STATISTICS OF INCOME FOR 1946

PART 2

COMPILED FROM CORPORATION INCOME TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

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

U. S. TREASURY DEPARTMENT

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PREPARED UNDER THE DIRECTION OF THE

COMMISSIONER OF INTERNAL REVENUE

BY THE

STATISTICAL DIVISION

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LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., October 11, 1951.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1946, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income tax returns, corporation excess profits tax returns, and personal holding company returns for 1946 filed during 1947. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1946, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

JOHN B. DUNLAP,
Commissioner of Internal Revenue.

Hon. JOHN W. SNYDER,
Secretary of the Treasury.

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STATISTICS OF INCOME FOR 1946—PART 2

CORPORATION INCOME TAX RETURNS, CORPORATION EXCESS PROFITS TAX RETURNS, AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1946 tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; corporation excess profits tax returns, Form 1121; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

The amounts reported as income, deductions, assets, liabilities, exemptions, credits, Federal tax liability, and dividends paid are shown in aggregate and for various classifications of corporations and of income. Facsimiles of the return forms from which the data are tabulated and to which references are made throughout this volume are also shown.

Historical data pertaining to income and profits tax returns for 1909 through 1946 are presented, with a résumé of the information available for 1926–1946 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1946 contained herein were made public previously in a preliminary report issued as of April 15, 1949, and in two press releases dated February 24, 1949, and April 21, 1949.

CORPORATION INCOME TAX RETURNS (FORMS 1120, 1120L, AND 1120M)

SUMMARY DATA

The number of corporation income tax returns for 1946 is 526,363, of which 359,310 show net income of $27,184,592,000, while 131,842 show deficit of $1,991,706,000 and 35,211 have no income data (inactive corporations).

The income tax liability reported on these returns is $8,606,695,000, while an excess profits tax liability of $268,145,000 is reported on 11,053 corporation excess profits tax returns shown in this report. Thus, the total amount of corporation income and excess profits taxes is $8,874,840,000, representing a decrease of 18 percent as compared with the total for 1945. The amounts of income tax and excess profits tax liability do not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1946 returns with the 1945 returns is provided in the following summary:

Corporation income tax returns, [1] *1946 and 1945: Summary data*

[Money figures in thousands of dollars]

	1946	1945	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns	526,363	454,460	71,903	16
Returns with net income: [2]				
Number of returns	359,310	303,019	56,291	19
Net income [2]	27,184,592	22,165,206	5,019,386	23
Tax liability:				
Income tax [3]	8,606,695	4,182,705	4,423,990	106
Declared value excess-profits tax	(5)	55,039	—55,039	—100
Excess profits tax [4]	268,145	6,557,006	—6,288,861	—96
Total	8,874,840	10,794,750	—1,919,910	—18
Returns with no net income: [2]				
Number of returns	131,842	118,106	13,736	12
Deficit [2]	1,991,706	1,026,250	965,456	94
Number of returns of inactive corporations	35,211	33,335	1,876	6

For footnotes, see pp. 58–60.

Allowance of the net operating loss deduction reduced the net income for tax computation by $139,563,000 on 33,289 returns filed for 1946 as compared with $114,407,055 on 31,432 returns filed for 1945. See note 29, page 59.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1946, a fiscal year ending within the period July 1946 through June 1947, and a part year with the greater portion of the accounting period in 1946.

The data are tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The excess profits tax liability reported on corporation excess profits tax returns, Form 1121, is included where indicated. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs or from the renegotiation of Government contracts after the returns were filed. Changes resulting from the renegotiation of Government contracts are recorded as settlements are reached, however, and summary data covering the renegotiation settlements reached to November 21, 1949, with respect to the tax year 1946 are shown on page 57.

There are excluded from this report data pertaining to amended returns, tentative returns, and the returns of nonresident foreign corporations (those not engaged in trade or business within the United States who file on Form 1120NB).

CHANGES IN LAW AFFECTING CORPORATION RETURNS (FORM 1120)

The comparability of the figures tabulated from the 1946 returns with those from the 1945 returns is affected by the changes in law introduced

by the Revenue Act of 1945. Returns for the calendar year 1946 and fiscal years ending in the period January through June 1947 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1945. The amendments contained in this Act apply also to the 1946 portion of the accounting period, in the case of returns for fiscal years beginning in 1945 and ending in 1946. The most significant changes are as follows:

(1) There is a decrease in the surtax rates for 1946 as compared with 1945, as shown below:

Size of surtax net income	1946 rate (percent)	1945 rate (percent)
Not over $25,000	6	10
Over $25,000 but not over $50,000:		
First $25,000	6	10
Next $25,000	22	22
Over $50,000 (rate applicable to entire amount)	14	16

As a result of the decrease, the combined corporation normal tax and surtax (for incomes over $50,000) amounts to 38 percent for 1946 and later years as compared with 40 percent for 1945. (No change is made in the rates of normal tax for corporations.)

(2) Corporations filing returns for taxable years beginning in 1945 and ending in 1946 are required to compute two tentative taxes, one under the provisions applicable to 1945, the other under the provisions applicable to 1946, and prorate each on the basis of the number of days before January 1, 1946, and the number of days after December 31, 1945, respectively. The prorated portions of the two tentative taxes are then combined to determine the actual liability, which is the amount tabulated in this report. Amounts tabulated from these returns for all items other than the tax liability are the amounts used in computing the tentative tax for 1945.

(3) The capital stock tax is repealed, effective with respect to taxable years ending after June 30, 1945; the declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 526,363 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report. In this report there are also shown classifications of the returns according to method of accounting, year of incorporation, and, for returns with 1946 incorporation dates, according to whether a new or a previously existing business is reported.

The classifications are described in the following paragraphs, which also enumerate the items tabulated for returns in each classification:

Active and inactive corporations.—Returns for active corporations show income data; those for inactive corporations show no data. The returns for inactive corporations are filed in accordance with the regulation that a corporation having an existence during any portion of a taxable year is required to make a return.

The data presented in this report are tabulated from the 491,152 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 35,211 returns of inactive corporations for 1946 are segregated by the nine industrial divisions in the text table on page 6, which shows also the percent of inactive corporations to the division total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 92–93; in the total number, by major and minor industrial groups in basic table 2, pages 94–103; and in the total number of returns with no net income in basic table 8, pages 341–344. The total number of fiscal year returns in the text table on page 54 includes 4,373 fiscal year returns of inactive corporations. For the number of returns of inactive corporations for prior years, see note 2, page 421.

Returns with net income and returns with no net income.—This classification is based on the existence or nonexistence of an amount of net income for the current year. Net income, which is the difference between the total income and the total deductions as reported on the return, is adjusted by excluding the net operating loss deduction. Returns with total deductions (exclusive of net operating loss deduction) equal to or exceeding total income are included in returns with no net income.

The returns of active corporations for 1946 are segregated by returns with net income and returns with no net income for all tabulations in this report except the one on page 8. Of the 491,152 returns of active corporations, 359,310 are returns with net income, and 131,842 are returns with no net income.

States and Territories.—This geographic distribution covers the 48 States, the District of Columbia, and the Territories of Alaska and Hawaii.

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The 526,363 returns of active and inactive corporations are segregated geographically in basic table 1, pages 92–93. This table presents, for the 359,310 returns with net income and the 131,842 returns with no net income, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, and excess profits tax. The number of returns of inactive corporations filed in any State or Territory

may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 75, and historical data so distributed are presented on pages 392–403.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 74 major groups, and 233 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. There is no change in the industrial groups between 1945 and 1946.

In the following table, the 526,363 returns are classified by the nine industrial divisions, as are also the 359,310 returns with net income, the 131,842 returns with no net income, and the 35,211 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, total tax, income tax, and excess profits tax; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total. The items are described in footnotes as indicated on the table.

Corporation returns,[1] 1946, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Total tax, income tax, and excess profits tax; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions	Total number of returns	Returns with net income [2]			
		Number	Percent of division total	Total compiled receipts [7]	Net income [2]
All industrial divisions	526,363	359,310	68.26	265,597,448	27,184,592
Mining and quarrying	9,458	4,137	43.74	3,745,073	400,555
Manufacturing	101,739	72,567	71.33	128,928,639	12,680,628
Public utilities	23,441	14,395	61.41	17,574,664	2,726,169
Trade	155,487	122,132	78.55	92,867,195	5,714,298
Service	42,624	26,169	61.39	6,600,362	874,592
Finance, insurance, real estate, and lessors of real property	152,566	102,278	67.04	10,829,109	4,289,105
Construction	16,971	11,161	65.77	3,732,496	269,994
Agriculture, forestry, and fishery	7,020	4,260	60.68	1,138,035	205,244
Nature of business not allocable	17,057	2,211	12.96	181,875	24,007

Corporation returns,[1] 1946, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income: Total tax, income tax, and excess profits tax; also, for inactive corporations: Number of returns and percentages—Continued

[Money figures in thousands of dollars]

Industrial divisions [6]	Returns with net income [2]—Continued			Returns with no net income [2]	
	Taxes				
	Total tax	Income tax [3]	Excess profits tax [4]	Number	Percent of division total
All industrial divisions	8, 874, 840	8, 606, 695	268, 145	131, 842	25. 05
Mining and quarrying	132, 620	131, 692	928	3, 538	37. 41
Manufacturing	4, 628, 015	4, 468, 311	159, 704	25, 564	25. 13
Public utilities	898, 063	895, 607	2, 456	7, 428	31. 69
Trade	2, 028, 250	1, 946, 115	82, 135	29, 379	18. 89
Service	293, 069	276, 818	16, 251	13, 479	31. 62
Finance, insurance, real estate, and lessors of real property	736, 663	733, 346	3, 317	42, 095	27. 59
Construction	83, 675	82, 883	792	4, 688	27. 62
Agriculture, forestry, and fishery	67, 955	65, 511	2, 444	2, 403	34. 23
Nature of business not allocable	6, 530	6, 412	118	3, 268	19. 16

Industrial divisions [6]	Returns with no net income [2]—Continued		Returns of inactive corporations	
	Total compiled receipts [7]	Deficit [2]	Number	Percent of division total
All industrial divisions	23, 356, 789	1, 991, 706	35, 211	6. 69
Mining and quarrying	554, 485	65, 816	1, 783	18. 85
Manufacturing	10, 492, 919	986, 664	3, 608	3. 55
Public utilities	5, 351, 782	383, 487	1, 618	6. 90
Trade	3, 866, 349	132, 262	3, 976	2. 56
Service	773, 183	72, 068	2, 976	6. 98
Finance, insurance, real estate, and lessors of real property	1, 562, 441	284, 621	8, 193	5. 37
Construction	588, 065	37, 916	1, 122	6. 61
Agriculture, forestry, and fishery	136, 560	21, 669	357	5. 09
Nature of business not allocable	31, 005	7, 203	11, 578	67. 88

For footnotes, see pp. 58–60.

The 491,152 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 4 presents returns with balance sheets by major industrial groups and shows for the 334,042 returns with net income and the 106,708 returns with no net income the number of returns, items of assets and liabilities as of December 31, 1946, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income, the net operating loss

deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax.

In analyzing the data compiled from returns classified under the major group "Insurance carriers, agents, etc.," it should be noted that life insurance companies, in reporting their income for tax purposes, are required to include only their investment income, i. e., interest, dividends, and rents. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of net investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. For 1946 the credit ratio is 0.9595 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is $1,198,264,516, of which $1,197,376,181 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life insurance reserves is reported in total amount of $7,535,-038, of which $7,515,237 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or non-cancellable health and accident insurance. It should be noted also that the deduction item "Compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 334,042 returns with net income and the 106,708 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the total tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 359,310 returns with net income and the 131,842 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There are also shown, for returns with net income, total tax, income tax, and excess profits tax. The total number of returns includes those of inactive corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 374–391, and the comparability of those data is discussed on pages 75–76.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 491,152 returns of active corporations in aggregate, and for the 440,750 returns with balance sheets, and the 50,402 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. The items are described in footnotes as indicated on the table.

Corporation returns,[1] 1946, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with balance sheets	Returns with no balance sheets	
1	Number of returns [8]	491,152	440,750	50,402	1
	Receipts:				
2	Gross sales [9]	234,923,814	231,043,990	3,879,824	2
3	Gross receipts from operations [10]	40,763,363	39,939,591	823,772	3
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [11]	1,740,255	1,722,538	17,717	4
5	Subject to surtax only [12]	266,271	263,323	2,948	5
6	Wholly tax-exempt [13]	206,033	204,424	1,609	6
7	Other interest	2,494,002	2,461,942	32,060	7
8	Rents [14]	2,584,841	2,469,238	115,603	8
9	Royalties [15]	289,728	282,881	6,847	9
10	Excess of net short-term capital gain over net long-term capital loss. [16]	38,851	36,274	2,577	10
11	Excess of net long-term capital gain over net short-term capital loss. [16]	1,172,534	1,105,143	67,391	11
12	Net gain, sales other than capital assets [17]	297,507	278,013	19,494	12
13	Dividends, domestic corporations [18]	1,712,616	1,691,489	21,127	13
14	Dividends, foreign corporations [19]	253,930	252,058	1,872	14
15	Other receipts [20]	2,210,492	2,166,500	43,992	15
16	Total compiled receipts [7]	288,954,237	283,917,404	5,036,833	16
	Deductions:				
17	Cost of goods sold [21]	179,769,226	176,770,398	2,998,828	17
18	Cost of operations [21]	23,273,050	22,782,353	490,697	18
19	Compensation of officers [22]	5,143,140	5,032,602	110,538	19
20	Rent paid on business property	2,823,402	2,764,581	58,821	20
21	Repairs [23]	2,716,302	2,669,858	46,444	21
22	Bad debts	352,380	343,613	8,767	22
23	Interest paid	2,251,044	2,198,332	52,712	23
24	Taxes paid [24]	5,830,522	5,734,499	96,023	24
25	Contributions or gifts [25]	213,872	210,620	3,252	25
26	Depreciation	4,201,732	4,130,837	70,895	26
27	Depletion	798,875	777,727	21,148	27
28	Amortization [26]	64,461	63,109	1,352	28
29	Advertising	2,408,330	2,354,500	53,830	29
30	Amounts contributed under pension plans, etc. [27]	834,625	826,741	7,884	30
31	Net loss, sales other than capital assets [17]	239,585	199,850	39,735	31
32	Other deductions [28]	32,634,772	32,032,907	601,865	32
33	Total compiled deductions	263,555,318	258,892,527	4,662,791	33
34	Compiled net profit or net loss (16 less 33)	25,398,919	25,024,877	374,042	34
35	Net income or deficit [2] (34 less 6)	25,192,886	24,820,453	372,433	35
36	Net operating loss deduction [29]	139,563	131,515	8,048	36

For footnotes, see pp. 58–60.

[Money figures in thousands of dollars]

		Aggregate	Returns with balance sheets	Returns with no balance sheets	
37	Income tax [3]	8, 606, 695	8, 447, 187	159, 508	37
38	Excess profits tax [4]	268, 145	263, 245	4, 900	38
39	Total tax	8, 874, 840	8, 710, 432	164, 408	39
40	Compiled net profit less total tax (34 less 39)	16, 524, 079	16, 314, 445	209, 634	40
	Dividends paid: [30]				
41	Cash and assets other than own stock [30]	7, 496, 733	7, 377, 607	119, 126	41
42	Corporation's own stock	527, 445	522, 546	4, 899	42

For footnotes, see pp. 58–60.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 440,750 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 146–179, and by total assets classes in basic table 5, pages 214–219.

The total number of returns, and the number and percent with balance sheets, for returns with net income and for returns with no net income, are shown by net income and deficit classes in the following table:

Corporation returns,[1] 1946, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes [2] (Thousands of dollars)	Returns with net income [2]			Returns with no net income [2]		
	Number of returns [8]	Number of balance sheets	Percent of returns with balance sheets	Number of returns [8]	Number of balance sheets	Percent of returns with balance sheets
Under 1	60, 207	50, 137	83. 27	69, 146	52, 136	75. 40
1 under 2	32, 005	28, 403	88. 75	15, 819	13, 086	82. 72
2 under 3	23, 055	21, 021	91. 18	8, 878	7, 641	86. 07
3 under 4	18, 218	16, 825	92. 35	5, 940	5, 140	86. 53
4 under 5	15, 815	14, 769	93. 39	4, 248	3, 725	87. 69
5 under 10	50, 942	48, 301	94. 82	10, 976	9, 676	88. 16
10 under 15	30, 621	29, 493	96. 32	4, 779	4, 311	90. 21
15 under 20	20, 971	20, 341	97. 00	2, 597	2, 349	90. 45
20 under 25	18, 119	17, 596	97. 11	1, 732	1, 561	90. 13
25 under 50	35, 645	34, 719	97. 40	3, 536	3, 227	91. 26
50 under 100	22, 736	22, 224	97. 75	1, 985	1, 820	91. 69
100 under 250	17, 308	16, 869	97. 46	1, 291	1, 193	92. 41
250 under 500	6, 734	6, 551	97. 28	469	436	92. 96
500 under 1,000	3, 533	3, 457	97. 85	218	197	90. 37
1,000 under 5,000	2, 806	2, 746	97. 86	192	174	90. 63
5,000 under 10,000	316	314	99. 37	18	18	100. 00
10,000 and over	279	276	98. 92	18	18	100. 00
Total	359, 310	334, 042	92. 97	131, 842	106, 708	80. 94

For footnotes, see pp. 58–60.

For the 440,750 returns with balance sheets, in aggregate, and for the 334,042 returns with net income and the 106,708 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1946, or the close of the fiscal year nearest thereto. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,[1] 1946, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income [2]	Returns with no net income [2]
Number of returns with balance sheets [31]	440, 750	334, 042	106, 708
Assets:			
Cash [32]	58, 501, 533	55, 782, 308	2, 719, 225
Notes and accounts receivable	62, 143, 298	58, 428, 583	3, 714, 715
Less: Reserve for bad debts	772, 552	689, 421	83, 131
Inventories	36, 964, 761	33, 122, 238	3, 842, 523
Investments, Government obligations [33]	109, 909, 608	107, 980, 347	1, 929, 261
Other investments [34]	77, 089, 027	71, 761, 069	5, 327, 958
Gross capital assets [35] (except land)	148, 968, 021	124, 947, 772	24, 020, 249
Less: Reserves	57, 421, 321	50, 083, 685	7, 337, 636
Land	8, 782, 002	7, 363, 122	1, 418, 880
Other assets [36]	10, 540, 796	8, 231, 725	2, 309, 071
Total assets [37]	454, 705, 173	416, 844, 058	37, 861, 115
Liabilities:			
Accounts payable	21, 336, 309	18, 050, 737	3, 285, 572
Bonds, notes, mortgages payable:			
Maturity less than 1 year	9, 503, 833	7, 902, 675	1, 601, 158
Maturity 1 year or more	44, 968, 385	34, 141, 375	10, 827, 010
Other liabilities [38]	214, 282, 879	208, 114, 820	6, 168, 059
Capital stock, preferred	14, 856, 873	13, 381, 340	1, 475, 533
Capital stock, common	68, 333, 592	58, 604, 723	9, 728, 869
Surplus reserves	11, 003, 603	9, 872, 872	1, 130, 731
Surplus and undivided profits [39]	78, 836, 054	70, 276, 554	8, 559, 500
Less: Deficit [40]	8, 416, 355	3, 501, 038	4, 915, 317
Total liabilities [37]	454, 705, 173	416, 844, 058	37, 861, 115

For footnotes, see pp. 58–60.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 146–179, which shows, in addition to items of assets and liabilities, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock, for returns with net income and for returns with no net income, where applicable. The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1946, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 440,750 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 334,042 returns with net income and the 106,708 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,[1] 1946, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

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

Total assets classes [37]	Number of returns [31]	Total assets—total liabilities [37]	Total compiled receipts [7]	Compiled net profit or net loss	Net income or deficit [2]
AGGREGATE					
Under 50	199,076	4,195,940	10,902,192	362,965	362,878
50 under 100	76,821	5,490,872	11,903,737	649,368	649,226
100 under 250	76,592	12,093,551	23,987,779	1,495,427	1,494,846
250 under 500	34,264	11,997,418	22,269,774	1,584,376	1,583,573
500 under 1,000	20,803	14,584,653	23,610,732	1,840,191	1,837,353
1,000 under 5,000	24,618	53,374,653	50,624,413	4,626,866	4,605,024
5,000 under 10,000	4,241	29,627,248	20,233,552	2,133,238	2,118,554
10 000 under 50,000	3,341	67,895,609	40,362,140	4,113,819	4,084,266
50,000 under 100,000	463	32,457,003	15,674,537	1,587,070	1,574,824
100,000 and over	531	222,988,226	64,348,548	6,631,557	6,509,909
Total	440,750	454,705,173	283,917,404	25,024,877	24,820,453
RETURNS WITH NET INCOME [2]					
Under 50	127,609	3,019,887	8,619,426	550,974	550,914
50 under 100	62,601	4,489,292	10,705,161	741,889	741,778
100 under 250	65,285	10,340,778	22,277,825	1,634,817	1,634,267
250 under 500	29,861	10,462,740	20,955,882	1,700,245	1,699,506
500 under 1,000	18,375	12,894,875	22,365,315	1,958,517	1,956,014
1,000 under 5,000	22,392	48,810,390	47,890,977	4,913,715	4,893,536
5,000 under 10,000	3,944	27,531,276	19,027,017	2,244,495	2,230,288
10,000 under 50,000	3,066	62,338,534	37,566,725	4,368,819	4,340,505
50,000 under 100,000	422	29,660,167	14,496,810	1,711,470	1,699,622
100,000 and over	487	207,296,119	57,426,496	7,054,582	6,934,206
Total	334,042	416,844,058	261,331,634	26,879,523	26,680,636
RETURNS WITH NO NET INCOME [2]					
Under 50	71,467	1,176,053	2,282,766	[41] 188,009	[41] 188,036
50 under 100	14,220	1,001,580	1,198,576	[41] 92,521	[41] 92,552
100 under 250	11,307	1,752,773	1,709,954	[41] 139,390	[41] 139,421
250 under 500	4,403	1,534,678	1,313,892	[41] 115,869	[41] 115,933
500 under 1,000	2,428	1,689,778	1,245,417	[41] 118,326	[41] 118,661
1,000 under 5,000	2,226	4,564,263	2,733,436	[41] 286,849	[41] 288,512
5,000 under 10,000	297	2,095,972	1,206,535	[41] 111,257	[41] 111,734
10,000 under 50,000	275	5,557,075	2,795,415	[41] 255,000	[41] 256,239
50,000 under 100,000	41	2,796,836	1,177,727	[41] 124,400	[41] 124,798
100,000 and over	44	15,692,107	6,922,052	[41] 423,025	[41] 424,297
Total	106,708	37,861,115	22,585,770	[41] 1,854,646	[41] 1,860,183

For footnotes, see pp. 58–60.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 214–219, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax.

Basic table 6 shows, for returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, for returns with net income and for returns with no net income where applicable, the

number of returns, selected assets and liabilities, selected receipts, compiled net profit or net loss, net income or deficit, total tax, and dividends paid, excluding dividends paid in the corporation's own stock and liquidating dividends. The items are described in footnotes as indicated on each table.

Type of tax liability.—The taxable returns are classified according to those which report only income tax liability, or both income tax and excess profits tax liability.

The data obtained by means of this classification are shown in basic table 8, pages 341–344, Part I of which deals with all returns and Part II with returns showing tax computed under the alternative method. In Part I, all taxable returns are segregated according to whether the corporation reports (1) income tax only or (2) income tax and excess profits tax. In Part II, only the returns on which the tax is computed under the alternative method are similarly segregated by type of liability.

In Part I, for taxable returns, there are shown, by type of tax liability and by net income classes, the number of returns, net income, and each tax applicable; for nontaxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income (in Part I) includes the returns of inactive corporations.

In Part II, for returns on which the tax is computed under the alternative method, there are shown, by type of tax liability and by net income classes, the number of returns, net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and each tax applicable.

In both Parts I and II, the excess profits tax shown is taken from the corporation excess profits tax returns, Form 1121. The items are described in footnotes as indicated on the table.

Net income and deficit classes.—The returns are segregated into 17 classes by size of the net income or deficit for the current year. This classification is based on the amount of net income or deficit which is the difference between the total income and the total deductions as reported on the return, adjusted by excluding the net operating loss deduction.

The following table presents data by net income and deficit classes for returns with net income and for returns with no net income. For returns with net income, there are shown the number of returns, net income, total tax, income tax, and excess profits tax. For returns with no net income, there are shown the number of returns and amount of deficit.

Corporation returns,[1] 1946, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax and excess profits tax

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

Net income and deficit classes [2]	Returns with net income [2]					Returns with no net income [2]	
	Number of returns	Net income [2]	Taxes			Number of returns	Deficit [2]
			Total tax	Income tax [3]	Excess profits tax [4]		
Under 1	60,207	25,177	4,607	4,607	----------	69,146	18,822
1 under 2	32,005	47,003	8,904	8,904	----------	15,819	22,848
2 under 3	23,055	57,116	11,052	11,052	----------	8,878	21,876
3 under 4	18,218	63,534	12,422	12,422	----------	5,940	20,648
4 under 5	15,815	70,921	14,026	14,025	1	4,248	19,060
5 under 10	50,942	371,280	76,294	76,289	5	10,976	77,606
10 under 15	30,621	376,641	80,642	80,337	305	4,779	58,399
15 under 20	20,971	363,745	80,012	78,775	1,237	2,597	44,787
20 under 25	18,119	408,159	91,867	90,019	1,848	1,732	38,571
25 under 50	35,645	1,248,324	373,252	363,601	9,651	3,536	123,661
50 under 100	22,736	1,600,462	578,869	562,974	15,895	1,985	137,131
100 under 250	17,308	2,685,312	976,969	947,072	29,897	1,291	197,498
250 under 500	6,734	2,350,407	854,614	824,266	30,348	469	162,760
500 under 1,000	3,533	2,458,464	883,131	845,348	37,783	218	151,709
1,000 under 5,000	2,806	5,608,499	1,976,698	1,904,685	72,013	192	368,590
5,000 under 10,000	316	2,180,118	728,947	708,586	20,361	18	123,965
10,000 and over	279	7,269,430	2,122,458	2,073,657	48,801	18	403,775
Total	359,310	27,184,592	[42] 8,874,840	[42] 8,606,695	268,145	131,842	1,991,706
No income data (inactive corporations)	----------	----------	----------	----------	----------	35,211	----------

For footnotes, see pp. 58–60.

The text table on page 9 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income. Fiscal year returns of corporations, by net income and deficit classes, are shown in the text table on page 54.

The data in basic tables 7, 8, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 312–340, shows number of returns of active corporations with net income and with no net income and selected items by major industrial groups. Table 8, pages 341–344, shows number of returns, net income, and taxes by type of tax liability; table 9, page 345, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the total amount of interest received on Government obligations, the amount wholly taxable, the amount subject to surtax only, and the amount wholly tax-exempt; table 10, page 346, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock. Historical data by net income and deficit classes are shown on page 354–355.

Method of accounting.—Corporations file income tax returns on either a cash or accrual basis. If books of account are kept on the accrual basis, the corporation reports all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If

books are not kept on the accrual basis, the corporation makes a return on the cash basis and reports all income received or constructively received, such as bank interest credited to its account and coupon bond interest matured, and reports expenses actually paid.

A classification of the returns of active corporations according to the method of accounting employed shows that, of the 359,310 returns with net income, 262,611 are filed on the accrual basis, 79,796 on the cash basis, while 16,903 show no answer to the question as to which method is used. Of the 131,842 returns with no net income, 75,761 are filed on the accrual basis, 43,652 on the cash basis, while 12,429 show no answer to the question as to which method is used. Thus, nearly three-fourths of all returns with the question answered report the use of the accrual method. The distribution of the returns according to method of accounting employed is shown first by major industrial groups and secondly by total assets classes in the two text tables which follow.

Corporation returns, 1946: Number of returns by major industrial groups and by method of accounting, for returns with net income and returns with no net income

	Major industrial groups [6]	Returns with net income [2]				Returns with no net income [2]				
		Total	Cash basis	Accrual basis	Not stated	Total	Cash basis	Accrual basis	Not stated	
1	All industrial groups	359,310	79,796	262,611	16,903	131,842	43,652	75,761	12,429	1
2	Mining and quarrying	4,137	775	3,210	152	3,53	1,122	2,050	366	2
3	Metal mining	227	32	191	4	630	275	285	70	3
4	Anthracite mining	106	4	101	1	71	16	50	5	4
5	Bituminous coal, lignite, peat, etc.	1,013	115	853	45	627	192	367	68	5
6	Crude petroleum and natural gas production	1,836	511	1,258	67	1,57	459	983	135	6
7	Nonmetallic mining and quarrying	927	106	789	32	437	105	299	33	7
8	Mining and quarrying not allocable	28	7	18	3	196	75	66	55	8
9	Manufacturing	72,567	5,604	65,043	1,920	25,564	4,499	19,538	1,527	9
10	Food and kindred products	8,058	822	6,918	318	1,784	377	1,262	145	10
11	Beverages	2,225	168	1,993	64	639	96	505	38	11
12	Tobacco manufactures	145	17	125	3	71	10	55	6	12
13	Cotton manufactures	875	15	816	44	72	2	66	4	13
14	Textile-mill products, except cotton	3,889	113	3,7 7	69	706	66	600	40	14
15	Apparel and products made from fabrics	9,164	350	8,648	166	2,550	210	2,237	103	15
16	Leather and products	2,195	92	2,095	8	630	61	547	22	16
17	Rubber products	400	1	383	3	161	19	137	5	17
18	Lumber and timber basic products	2,298	239	1,966	93	712	196	454	62	18
19	Furniture and finished lumber products	3,872	310	3,461	101	1,301	221	989	91	19
20	Paper and allied products	2,099	72	1,998	29	262	39	214	9	20
21	Printing and publishing industries	8,518	1,312	6,89[illegible]	314	2,478	801	1,491	186	21
22	Chemicals and allied products	4,608	452	4,005	151	2,229	511	1,536	182	22
23	Petroleum and coal products	346	14	328	4	139	21	112	6	23
24	Stone, clay, and glass products	2,641	273	2,292	76	986	252	663	71	24
25	Iron, steel, and products	5,655	313	5,230	112	2,041	293	1,660	88	25
26	Nonferrous metals and their products	2,426	174	2,202	50	1,054	161	850	43	26
27	Electrical machinery and equipment	1,508	70	1,410	28	1,041	122	872	47	27
28	Machinery, except transportation equipment and electrical	4,969	325	4,537	107	2,542	372	2,048	122	28
29	Automobiles and equipment, except electrical	650	34	598	18	250	34	201	15	29
30	Transportation equipment, except automobiles	507	34	462	11	518	78	421	19	30
31	Other manufacturing	3,458	233	3,146	79	2,065	341	1,604	120	31
32	Manufacturing not allocable	2,061	158	1,831	72	1,333	216	1,014	103	32
33	Public utilities	14,395	3,205	10,538	652	7,428	2,736	3,836	856	33
34	Transportation	10,027	1,837	7,770	420	5,115	1,558	3,117	440	34
35	Communication	2,235	812	1,286	137	1,526	854	337	335	35
36	Other public utilities	2,133	556	1,482	95	787	324	382	81	36
37	Trade	122,132	16,819	10[illegible],613	4,700	29,379	8,006	19,089	2,284	37
38	Wholesale	38,416	3,500	33,774	1,142	9,241	1,912	6,757	572	38
39	Commission merchants	4,862	1,094	3,577	191	1,938	665	1,111	162	39
40	Other wholesalers	33,554	2,406	30,197	951	7,303	1,247	5,646	410	40

Corporation returns, 1946: Number of returns by major industrial groups and by method of accounting, for returns with net income and returns with no net income—Continued

	Major industrial groups [6]	Returns with net income [2]				Returns with no net income [2]				
		Total	Cash basis	Accrual basis	Not stated	Total	Cash basis	Accrual basis	Not stated	
	Trade—Continued.									
41	Retail	68,343	11,351	54,255	2,737	16,415	5,133	9,965	1,317	41
42	General merchandise	5,051	854	3,977	220	843	278	474	91	42
43	Food stores, including market milk dealers	4,813	910	3,693	210	1,646	560	952	134	43
44	Package liquor stores	1,743	338	1,340	65	294	97	180	17	44
45	Drug stores	3,452	952	2,301	199	796	307	415	74	45
46	Apparel and accessories	10,043	862	8,856	325	2,015	313	1,571	131	46
47	Furniture and house furnishings	5,376	575	4,580	221	1,022	269	685	68	47
48	Eating and drinking places	7,098	2,303	4,485	310	4,236	1,717	2,207	312	48
49	Automotive dealers	10,525	1,064	9,115	346	1,350	342	880	128	49
50	Filling stations	1,348	279	1,016	53	518	165	295	58	50
51	Hardware	2,199	482	1,606	111	253	107	120	26	51
52	Building materials, fuel, and ice	6,487	1,046	5,147	294	1,191	344	749	98	52
53	Other retail trade	6,536	952	5,359	225	1,657	438	1,100	119	53
54	Retail trade not allocable	3,672	734	2,780	158	594	196	337	61	54
55	Trade not allocable	15,373	1,968	12,584	821	3,723	961	2,367	395	55
56	Service	26,169	6,514	18,445	1,210	13,479	5,215	6,930	1,334	56
57	Hotels and other lodging places	3,469	787	2,534	148	1,336	474	747	115	57
58	Personal service	6,165	1,152	4,720	293	2,703	834	1,643	226	58
59	Business service	4,598	1,112	3,285	201	2,878	1,089	1,522	267	59
60	Automotive repair services and garages	2,244	453	1,694	97	865	289	490	86	60
61	Miscellaneous repair services, hand trades	1,068	252	765	51	629	223	344	62	61
62	Motion pictures	3,424	722	2,581	121	854	261	519	74	62
63	Amusement, except motion pictures	2,622	1,036	1,429	157	1,956	974	751	231	63
64	Other service, including schools	2,425	961	1,330	134	2,118	1,010	846	262	64
65	Service not allocable	154	39	107	8	140	61	68	11	65
66	Finance, insurance, real estate, and lessors of real property	102,278	42,434	52,633	7,211	42,095	18,219	19,282	4,594	66
67	Finance	27,424	17,506	8,235	1,683	7,551	3,288	3,442	821	67
68	Banks and trust companies	14,298	11,943	1,503	852	613	444	74	95	68
69	Long-term credit agencies, mortgage companies, except banks	1,728	702	892	134	1,010	478	425	107	69
70	Short-term credit agencies, except banks	2,887	1,131	1,618	138	972	393	485	94	70
71	Investment trusts and investment companies [43]	2,812	1,552	1,090	170	888	434	363	91	71
72	Other investment companies, including holding companies [44]	1,509	659	801	49	438	161	254	23	72
73	Security and commodity-exchange brokers and dealers	910	278	598	34	422	147	253	22	73
74	Other finance companies	686	235	414	37	663	272	319	72	74
75	Finance not allocable	2,594	1,006	1,319	269	2,545	959	1,269	317	75
76	Insurance carriers, agents, etc.	6,131	1,715	2,970	1,446	1,839	787	775	277	76
77	Insurance carriers	1,679	82	390	1,207	447	68	237	142	77
78	Insurance agents, brokers, etc.	4,452	1,633	2,580	239	1,392	719	538	135	78
79	Real estate, including lessors of buildings	65,248	21,343	40,069	3,836	30,043	12,789	14,070	3,184	79
80	Lessors of real property, except buildings	3,475	1,870	1,359	246	2,662	1,355	995	312	80
81	Construction	11,161	1,983	8,664	514	4,688	1,542	2,745	401	81
82	Agriculture, forestry, and fishery	4,260	1,581	2,350	329	2,403	1,124	986	293	82
83	Agriculture and services	3,914	1,485	2,119	310	2,127	1,007	860	260	83
84	Forestry	200	64	123	13	121	73	36	12	84
85	Fishery	146	32	108	6	155	44	90	21	85
86	Nature of business not allocable	2,211	881	1,115	215	3,268	1,189	1,305	774	86

For footnotes, see pp. 58–60.

Corporation returns, 1946: Number of returns by total assets classes and by method of accounting, for returns with net income and returns with no net income

Total assets classes [37] (Thousands of dollars)	Returns with net income [2]			
	Total	Cash basis	Accrual basis	Not stated
Under 50	127, 609	32, 401	89, 264	5, 944
50 under 100	62, 601	9, 551	50, 705	2, 345
100 under 250	65, 285	7, 502	55, 734	2, 049
250 under 500	29, 861	2, 987	25, 988	886
500 under 1,000	18, 375	2, 897	14, 901	577
1,000 under 5,000	22, 392	7, 940	13, 572	880
5,000 under 10,000	3, 944	1, 587	2, 138	219
10,000 under 50,000	3, 066	981	1, 881	204
50,000 under 100,000	422	55	316	51
100,000 and over	487	74	359	54
Total classified	334, 042	65, 975	254, 858	13, 209
Balance sheets not available	25, 268	13, 821	7, 753	3, 694
Grand total	359, 310	79, 796	262, 611	16, 903

Total assets classes [37] (Thousands of dollars)	Returns with no net income [2]			
	Total	Cash basis	Accrual basis	Not stated
Under 50	71, 467	22, 877	43, 437	5, 153
50 under 100	14, 220	3, 251	10, 182	787
100 under 250	11, 307	2, 048	8, 657	602
250 under 500	4, 403	672	3, 552	179
500 under 1,000	2, 428	347	2, 000	81
1,000 under 5,000	2, 226	298	1, 845	83
5,000 under 10,000	297	20	271	6
10,000 under 50,000	275	12	254	9
50,000 under 100,000	41	1	39	1
100,000 and over	44	----------	40	4
Total classified	106, 708	29, 526	70, 277	6, 905
Balance sheets not available	25, 134	14, 126	5, 484	5, 524
Grand total	131, 842	43, 652	75, 761	12, 429

For footnotes, see pp. 58–60.

Year of incorporation.—The corporation income tax return provides for reporting the date of incorporation and the information thus obtained serves as a basis for the classification of the returns by year of incorporation.

The year of incorporation furnishes an indication of the length of time that the corporation has been in business but does not measure, in every instance, the entire business period since many incorporations merely represent a change in the form of a previously existing business. (In this connection, see pages 28–33 for a further analysis of returns showing 1946 as the year of incorporation.)

The distribution of the returns by year of incorporation is shown for returns with net income and for returns with no net income in the two text tables which follow. The first table provides this information by major industrial groups while the second table provides this information by total assets classes.

Corporation returns, 1946, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income: Number of returns

PART I.—RETURNS WITH NET INCOME[2]

	Major industrial groups [6]	Year of incorporation											
		Total	1946 [4,5]	1945	1944	1943	1942	1941	1940	1935–1939	1930–1934	1925–1929	
1	All industrial groups	359,310	42,666	25,372	14,197	9,885	8,385	11,617	12,259	56,031	49,589	37,423	1
2	Mining and quarrying	4,137	259	141	106	103	95	122	163	825	647	526	2
3	Metal mining	227	5	8	4	13	8	9	12	44	22	23	3
4	Anthracite mining	106	10	8	----------	6	8	5	9	26	10	4	4
5	Bituminous coal, lignite, peat, etc.	1,013	73	41	43	52	42	49	41	162	100	66	5
6	Crude petroleum and natural gas production.	1,836	96	51	31	22	21	38	83	469	394	262	6
7	Nonmetallic mining and quarrying	927	72	32	26	9	16	21	16	121	119	167	7
8	Mining and quarrying not allocable	28	3	1	2	1	----------	----------	2	3	2	4	8
9	Manufacturing	72,567	10,424	5,031	2,298	1,515	1,378	2,012	2,085	9,472	8,636	7,289	9
10	Food and kindred products	8,058	877	416	228	168	128	212	235	1,021	1,082	1,048	10
11	Beverages	2,225	164	66	57	41	41	74	89	452	446	206	11
12	Tobacco manufactures	145	11	4	3	3	----------	2	1	8	16	24	12
13	Cotton manufactures	875	88	30	22	9	13	25	12	87	62	83	13
14	Textile-mill products, except cotton	3,889	669	310	136	86	67	113	113	596	407	356	14
15	Apparel and products made from fabrics	9,164	2,516	1,095	479	330	277	351	364	1,269	1,021	479	15
16	Leather and products	2,195	351	237	64	64	47	78	70	325	229	185	16
17	Rubber products	400	39	29	11	7	4	5	12	64	54	43	17
18	Lumber and timber basic products	2,298	458	123	65	72	53	82	60	271	201	181	18
19	Furniture and finished lumber products	3,872	586	282	119	75	73	95	103	509	501	350	19
20	Paper and allied products	2,099	183	96	53	37	32	33	47	244	258	241	20
21	Printing and publishing industries	8,518	513	299	169	122	124	210	203	1,024	1,169	1,106	21
22	Chemicals and allied products	4,608	350	201	130	90	85	125	149	728	602	510	22
23	Petroleum and coal products	346	16	10	8	3	5	15	10	78	71	39	23
24	Stone, clay, and glass products	2,641	279	140	65	24	35	64	56	323	308	322	24
25	Iron, steel, and products	5,655	685	335	153	72	82	112	138	616	572	612	25
26	Nonferrous metals and their products	2,426	502	211	66	28	43	61	58	242	281	244	26
27	Electrical machinery and equipment	1,508	229	153	71	43	38	34	44	218	186	146	27
28	Machinery, except transportation equipment and electrical.	4,969	655	345	146	89	94	113	118	527	462	493	28
29	Automobiles and equipment, except electrical.	650	124	47	15	6	4	18	21	90	85	79	29
30	Transportation equipment, except automobiles.	507	58	43	17	18	30	27	17	70	48	52	30
31	Other manufacturing	3,458	656	350	147	78	60	104	109	478	366	306	31
32	Manufacturing not allocable	2,061	415	209	74	50	43	59	56	232	209	184	32
33	Public utilities	14,395	951	744	478	363	333	426	442	2,104	2,084	1,731	33
34	Transportation	10,027	878	661	395	312	264	339	358	1,720	1,642	1,170	34
35	Communication	2,235	51	39	43	21	28	46	52	238	218	270	35
36	Other public utilities	2,133	22	44	40	30	41	41	32	146	224	291	36
37	Trade	122,132	19,467	9,729	4,683	2,938	2,484	3,783	4,406	19,111	17,632	11,670	37
38	Wholesale	38,416	7,261	3,420	1,535	985	724	1,124	1,213	5,471	4,944	3,525	38
39	Commission merchants	4,862	913	547	252	133	128	161	165	725	591	405	39
40	Other wholesalers	33,554	6,348	2,873	1,283	852	596	963	1,048	4,746	4,353	3,120	40

41	Retail	68,343	9,520	4,988	2,636	1,671	1,507	2,332	2,743	11,632	10,680	6,646	41
42	General merchandise	5,051	548	249	180	105	82	76	102	498	660	499	42
43	Food stores, including market milk dealers.	4,813	634	373	209	208	124	208	220	823	814	464	43
44	Package liquor stores	1,743	236	139	61	44	71	89	122	639	258	33	44
45	Drug stores	3,452	269	140	76	65	60	127	160	717	697	347	45
46	Apparel and accessories	10,043	1,295	669	568	456	409	367	392	1,584	1,978	846	46
47	Furniture and house furnishings	5,376	903	558	207	77	62	164	196	746	814	570	47
48	Eating and drinking places	7,098	802	673	392	256	389	523	547	1,950	875	271	48
49	Automotive dealers	10,525	2,607	1,075	379	120	71	282	394	1,742	1,519	1,095	49
50	Filling stations	1,348	134	59	34	26	26	52	58	270	320	227	50
51	Hardware	2,199	257	122	58	18	19	32	54	271	313	278	51
52	Building materials, fuel, and ice	6,487	536	274	113	73	49	106	142	859	970	910	52
53	Other retail trade	6,536	894	411	235	167	95	205	256	1,052	1,052	694	53
54	Retail trade not allocable	3,672	405	246	124	56	50	101	100	481	410	412	54
55	Trade not allocable	15,373	2,686	1,321	512	282	253	327	450	2,008	2,008	1,499	55
56	Service	26,169	2,779	1,831	1,155	782	691	994	1,005	4,829	4,085	3,152	56
57	Hotels and other lodging places	3,469	350	290	178	111	108	127	129	796	455	374	57
58	Personal service	6,165	533	315	289	192	192	155	170	983	1,048	902	58
59	Business service	4,598	486	343	205	151	110	151	182	785	721	540	59
60	Automotive repair services and garages.	2,244	296	173	85	63	43	87	106	383	416	297	60
61	Miscellaneous repair services, hand trades.	1,068	202	111	52	26	30	40	43	127	135	97	61
62	Motion pictures	3,424	231	177	139	107	71	152	158	892	700	388	62
63	Amusement, except motion pictures	2,622	363	192	106	67	80	203	145	514	304	254	63
64	Other service, including schools	2,425	288	215	97	58	52	74	63	322	293	289	64
65	Service not allocable	154	30	15	4	7	5	5	9	27	13	11	65
66	Finance, insurance, real estate, and lessors of real property.	102,278	6,203	6,643	4,930	3,806	2,999	3,733	3,652	17,139	13,873	10,913	66
67	Finance	27,424	603	738	516	416	314	532	552	2,897	3,830	3,391	67
68	Banks and trust companies	14,298	79	138	100	84	51	77	82	553	1,609	1,015	68
69	Long-term credit agencies, mortgage companies, except banks.	1,728	70	70	74	83	47	86	72	379	247	232	69
70	Short-term credit agencies, except banks.	2,887	183	219	134	82	43	142	113	616	447	505	70
71	Investment trusts and investment companies.[43]	2,812	72	84	48	36	34	56	73	365	514	683	71
72	Other investment companies, including holding companies.[44]	1,509	36	27	21	17	20	21	23	152	235	384	72
73	Security and commodity-exchange brokers and dealers.	910	53	52	27	15	12	17	35	196	279	105	73
74	Other finance companies	686	22	31	16	14	18	27	36	173	133	104	74
75	Finance not allocable	2,594	88	117	96	85	89	106	118	463	366	363	75
76	Insurance carriers, agents, etc	6,131	242	193	133	89	111	141	190	971	1,062	929	76
77	Insurance carriers	1,679	29	35	37	14	19	20	41	209	143	196	77
78	Insurance agents, brokers, etc	4,452	213	158	96	75	92	121	149	762	919	733	78
79	Real estate, including lessors of buildings.	65,248	5,254	5,619	4,220	3,250	2,520	2,995	2,843	12,847	8,565	6,129	79
80	Lessors of real property, except buildings.	3,475	104	93	61	51	54	65	67	424	416	464	80
81	Construction	11,161	2,123	936	342	248	281	361	337	1,609	1,612	1,196	81
82	Agriculture, forestry, and fishery	4,260	301	193	144	91	79	103	118	611	607	650	82
83	Agriculture and services	3,914	284	164	130	82	72	98	102	556	562	610	83
84	Forestry	200	6	4	6	5	3	3	10	33	33	26	84
85	Fishery	146	11	25	8	4	4	2	6	22	12	14	85
86	Nature of business not allocable	2,211	159	124	61	39	45	83	51	331	413	296	86

For footnotes, see pp. 58–60.

Corporation returns, 1946, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income: Number of returns—Continued

PART I.—RETURNS WITH NET INCOME [2]—Continued

	Major industrial groups [6]	Year of incorporation—Continued											
		1920–1924	1915–1919	1910–1914	1905–1909	1900–1904	1890–1899	1880–1889	1870–1879	1860–1869	1859 and prior	Not stated	
1	All industrial groups	25,343	15,982	12,695	12,026	8,304	5,719	2,496	668	711	456	7,486	1
2	Mining and quarrying	343	234	150	137	99	69	30	4	1	4	79	2
3	Metal mining	14	13	13	11	7	12	3	2	1		3	3
4	Anthracite mining	3	5	2	3	1	2				3	1	4
5	Bituminous coal, lignite, peat, etc	84	76	45	42	35	23	13	2		1	23	5
6	Crude petroleum and natural gas production.	135	76	40	40	28	8	8				34	6
7	Nonmetallic mining and quarrying	104	62	50	39	26	24	6				17	7
8	Mining and quarrying not allocable	3	2		2	2						1	8
9	Manufacturing	6,117	4,140	3,182	2,970	2,209	1,802	753	143	89	53	969	9
10	Food and kindred products	800	469	387	325	226	184	59	4	1		188	10
11	Beverages	154	107	86	75	64	54	16	2	1	1	29	11
12	Tobacco manufactures	18	13	15	7	12	7	1					12
13	Cotton manufactures	78	61	38	56	56	76	29	9	6	12	23	13
14	Textile-mill products, except cotton	288	184	128	141	95	79	48	6	12	16	39	14
15	Apparel and products made from fabrics	374	183	127	87	43	31	12				126	15
16	Leather and products	155	114	60	83	68	43	11	2			9	16
17	Rubber products	35	38	16	15	13	8	5	1	1			17
18	Lumber and timber basic products	193	116	108	119	71	65	23	2			35	18
19	Furniture and finished lumber products	308	202	167	172	129	95	47	6	1	1	51	19
20	Paper and allied products	212	180	118	105	97	94	36	7	6	3	17	20
21	Printing and publishing industries	956	594	552	503	361	280	118	34	9	2	170	21
22	Chemicals and allied products	470	275	238	210	158	153	62	10	3	2	57	22
23	Petroleum and coal products	30	25	6	5	9	5	5	3			3	23
24	Stone, clay, and glass products	264	191	154	162	106	84	25	4	7		28	24
25	Iron, steel, and products	594	435	327	318	247	178	109	20	19	6	25	25
26	Nonferrous metals and their products	212	127	95	92	58	59	15	2	5	1	24	26
27	Electrical machinery and equipment	110	74	53	34	36	23	5				11	27
28	Machinery, except transportation equipment and electrical.	395	403	268	273	229	179	87	22	10	2	59	28
29	Automobiles and equipment, except electrical.	58	48	24	16	5	2	1			1	6	29
30	Transportation equipment, except automobiles.	36	28	12	12	10	14	8		2		5	30
31	Other manufacturing	224	168	134	85	81	46	19	6	4	3	34	31
32	Manufacturing not allocable	153	105	69	75	35	43	12	3	2	3	30	32
33	Public utilities	1,021	687	610	705	586	420	225	72	31	46	336	33
34	Transportation	700	471	266	218	174	141	70	39	12	12	185	34
35	Communication	136	87	164	328	284	96	14	6			114	35
36	Other public utilities	185	129	180	159	128	183	141	27	19	34	37	36
37	Trade	8,131	5,127	3,498	3,205	1,945	1,155	257	27	11	10	2,863	37
38	Wholesale	2,798	1,718	1,000	942	653	447	118	12	2	6	518	38
39	Commission merchants	310	172	106	99	61	22	4	1	1		66	39
40	Other wholesalers	2,488	1,546	894	843	592	425	114	11	1	6	452	40

41	Retail	4,210	2,662	1,962	1,747	972	532	75	10	6	2	1,810	41
42	General merchandise	415	321	310	323	208	132	10	2	1		330	42
43	Food stores, including market milk dealers.	252	157	97	48	35	15	2			1	129	43
44	Package liquor stores	13	5	1	2	1	1					28	44
45	Drug stores	241	151	114	110	51	16				1	110	45
46	Apparel and accessories	501	275	224	188	94	46	5		1		145	46
47	Furniture and house furnishings	353	196	164	147	77	39	5	1			97	47
48	Eating and drinking places	114	49	38	16	2	4	2	1			194	48
49	Automotive dealers	620	269	118	52	8	1					173	49
50	Filling stations	68	13	4	1	1	1	1				53	50
51	Hardware	220	148	126	118	72	32	7	1			53	51
52	Building materials, fuel, and ice	674	479	372	396	232	145	31	5	2		119	52
53	Other retail trade	431	319	214	195	103	56	7		2		148	53
54	Retail trade not allocable	308	280	180	151	88	44	5				231	54
55	Trade not allocable	1,123	747	536	516	320	176	64	5	3	2	535	55
56	Service	1,731	945	671	419	245	151	46	8	4	7	639	56
57	Hotels and other lodging places	198	88	85	55	31	22	6			2	64	57
58	Personal service	434	264	227	159	86	41	10			2	163	58
59	Business service	318	189	126	76	60	34	19	1		1	100	59
60	Automotive repair services and garages	156	61	24	9	4	2					39	60
61	Miscellaneous repair services, hand trades	80	54	23	17	9	2	1	1			18	61
62	Motion pictures	202	101	50	10	4	2					40	62
63	Amusement, except motion pictures	126	51	42	33	15	19	6	3	2		97	63
64	Other service, including schools	209	129	90	58	36	28	4	3	2	2	113	64
65	Service not allocable	8	8	4	2		1					5	65
66	Finance, insurance, real estate, and lessors of real property.	6,658	4,101	3,927	4,090	2,948	1,981	1,136	409	571	334	2,232	66
67	Finance	2,203	1,632	1,793	2,321	1,980	1,214	858	297	475	134	728	67
68	Banks and trust companies	1,086	1,065	1,389	2,015	1,781	1,082	800	286	460	124	422	68
69	Long-term credit agencies, mortgage companies, except banks.	130	63	54	43	23	14	10	1			30	69
70	Short-term credit agencies, except banks.	227	90	26	10	3	3	1			2	41	70
71	Investment trusts and investment companies.[43]	291	156	115	89	58	35	9	5	5	2	82	71
72	Other investment companies, including holding companies.[44]	193	109	68	68	50	40	17	1	3	1	23	72
73	Security and commodity-exchange brokers and dealers.	55	23	8	8	3	4	1		1	3	13	73
74	Other finance companies	45	17	11	10	5	3	3		2	2	14	74
75	Finance not allocable	176	109	122	78	57	33	17	4	4		103	75
76	Insurance carriers, agents, etc	560	340	276	228	122	138	65	36	47	101	157	76
77	Insurance carriers	130	88	92	11 4	65	122	61	36	47	101	80	77
78	Insurance agents, brokers, etc	430	252	184	11 4	57	16	4				77	78
79	Real estate, including lessors of buildings	3,611	1,900	1,608	1,297	665	476	140	43	22	34	1,210	79
80	Lessors of real property, except buildings	284	229	250	244	181	153	73	33	27	65	137	80
81	Construction	774	417	319	236	144	54	16	3	2		151	81
82	Agriculture, forestry, and fishery	365	235	248	196	93	60	28	1	2	1	134	82
83	Agriculture and services	337	224	227	175	83	56	21		1	1	129	83
84	Forestry	15	7	14	16	5	3	5	1	1		4	84
85	Fishery	13	4	7	5	5	1	2				1	85
86	Nature of business not allocable	203	96	90	68	35	27	5	1		1	83	86

For footnotes, see pp. 58–60.

Corporation returns, 1946, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income: Number of returns—Continued

PART II.—RETURNS WITH NO NET INCOME [2]

	Major industrial groups [6]	Year of incorporation											
		Total	1946 [45]	1945	1944	1943	1942	1941	1940	1935–1939	1930–1934	1925–1929	
1	All industrial groups	131,842	27,781	13,437	5,797	3,986	3,778	4,550	4,760	18,638	14,336	10,600	1
2	Mining and quarrying	3,538	359	235	140	83	104	151	162	662	425	351	2
3	Metal mining	630	37	36	13	8	15	28	26	101	87	55	3
4	Anthracite mining	71	13	7	8	4	2	6	3	13	3	2	4
5	Bituminous coal, lignite, peat, etc	627	78	58	38	23	29	27	32	85	47	36	5
6	Crude petroleum and natural gas production.	1,577	139	96	61	40	40	60	79	375	221	199	6
7	Nonmetallic mining and quarrying	437	75	28	14	3	11	25	13	63	54	37	7
8	Mining and quarrying not allocable	196	17	10	6	5	7	5	9	25	13	22	8
9	Manufacturing	25,564	7,911	3,264	1,215	873	881	876	878	2,671	1,836	1,316	9
10	Food and kindred products	1,784	420	202	77	51	49	55	56	208	162	142	10
11	Beverages	639	152	35	15	18	19	30	31	123	91	38	11
12	Tobacco manufactures	71	4	10	6	2	2	1	4	7	9	6	12
13	Cotton manufactures	72	31	7	3	2	2	2	3	4	6	1	13
14	Textile-mill products, except cotton	706	289	98	37	23	18	16	18	67	40	26	14
15	Apparel and products made from fabrics	2,550	1,121	326	169	108	97	97	92	214	136	50	15
16	Leather and products	630	267	105	40	21	21	16	21	49	31	15	16
17	Rubber products	161	41	21	5	6	7	3	6	23	17	5	17
18	Lumber and timber basic products	712	322	73	18	21	18	22	12	56	40	23	18
19	Furniture and finished lumber products	1,301	513	187	58	32	27	29	39	114	74	45	19
20	Paper and allied products	262	60	31	11	7	8	7	10	31	24	20	20
21	Printing and publishing industries	2,478	480	290	114	73	77	93	87	271	245	200	21
22	Chemicals and allied products	2,229	433	246	93	73	66	88	93	336	223	165	22
23	Petroleum and coal products	139	20	17	4	5	1	9	7	30	20	6	23
24	Stone, clay, and glass products	986	404	103	28	21	23	22	23	81	66	63	24
25	Iron, steel, and products	2,041	530	253	94	71	76	68	67	183	156	111	25
26	Nonferrous metals and their products	1,054	424	171	37	27	30	42	27	71	54	38	26
27	Electrical machinery and equipment	1,041	303	184	42	43	46	30	40	116	67	50	27
28	Machinery, except transportation equipment and electrical.	2,542	620	280	131	108	137	108	105	264	162	134	28
29	Automobiles and equipment, except electrical.	250	80	27	13	5	4	3	7	34	16	19	29
30	Transportation equipment, except automobiles.	518	78	43	25	39	39	41	33	78	32	44	30
31	Other manufacturing	2,065	837	343	118	69	70	57	63	181	101	57	31
32	Manufacturing not allocable	1,333	482	212	77	48	44	37	34	130	64	58	32
33	Public utilities	7,428	1,205	643	311	188	198	209	244	878	749	609	33
34	Transportation	5,115	1,040	507	248	164	174	163	192	686	586	423	34
35	Communication	1,526	115	106	44	12	14	31	23	85	77	90	35
36	Other public utilities	787	50	30	19	12	10	15	29	107	86	96	36
37	Trade	29,379	8,325	3,838	1,395	881	776	1,045	1,134	4,133	2,910	1,446	37
38	Wholesale	9,241	2,938	1,331	527	296	215	322	316	1,083	819	398	38
39	Commission merchants	1,938	551	318	113	49	48	59	67	230	175	85	39
40	Other wholesalers	7,303	2,387	1,013	414	247	167	263	249	853	644	313	40

41	Retail	16,415	4,214	1,993	684	490	491	631	688	2,645	1,792	846	41
42	General merchandise	843	221	90	19	21	14	17	17	89	90	68	42
43	Food stores, including market milk dealers.	1,646	392	187	83	64	45	68	84	262	182	90	43
44	Package liquor stores	294	54	34	16	7	9	19	27	89	23	2	44
45	Drug stores	796	124	56	16	17	23	30	26	154	131	62	45
46	Apparel and accessories	2,015	513	220	128	114	88	88	74	253	274	102	46
47	Furniture and house furnishings	1,022	336	201	32	19	11	29	20	121	107	48	47
48	Eating and drinking places	4,236	936	537	225	142	218	243	267	968	339	104	48
49	Automotive dealers	1,350	636	242	46	22	17	35	29	117	73	35	49
50	Filling stations	518	120	58	12	7	9	12	16	96	95	37	50
51	Hardware	253	75	20	6	3	5	6	1	36	34	23	51
52	Building materials, fuel, and ice	1,191	177	65	18	19	18	18	48	183	176	132	52
53	Other retail trade	1,657	480	204	58	41	22	50	69	210	207	110	53
54	Retail trade not allocable	594	150	79	25	14	12	16	10	67	61	33	54
55	Trade not allocable	3,723	1,173	514	184	95	70	92	130	405	299	202	55
56	Service	13,479	2,962	1,537	649	383	382	491	516	1,996	1,442	1,020	56
57	Hotels and other lodging places	1,336	338	160	72	38	41	58	40	213	118	86	57
58	Personal service	2,703	548	264	114	64	77	89	89	426	344	238	58
59	Business service	2,878	562	299	133	91	59	97	117	462	343	242	59
60	Automotive repair services and garages	865	202	95	24	23	19	30	22	114	114	98	60
61	Miscellaneous repair services, hand trades.	629	194	100	38	19	18	20	15	73	50	23	61
62	Motion pictures	854	186	135	56	33	42	37	44	149	94	25	62
63	Amusement, except motion pictures	1,956	475	235	92	41	60	99	97	271	154	123	63
64	Other service, including schools	2,118	417	232	113	67	60	57	88	271	211	175	64
65	Service not allocable	140	40	17	7	7	6	4	4	17	14	10	65
66	Finance, insurance, real estate, and lessors of real property.	42,095	4,843	2,993	1,680	1,266	1,129	1,450	1,486	6,902	5,787	4,956	66
67	Finance	7,551	613	424	200	165	187	242	246	1,190	1,119	1,018	67
68	Banks and trust companies	613	117	39	5	4	5	3	1	20	28	34	68
69	Long-term credit agencies, mortgage companies, except banks.	1,010	50	48	26	26	24	30	36	187	141	158	69
70	Short-term credit agencies, except banks.	972	160	120	34	18	19	41	39	155	123	138	70
71	Investment trusts and investment companies.[43]	888	40	38	17	9	11	21	31	115	170	177	71
72	Other investment companies, including holding companies.[44]	438	27	18	10	6	8	5	5	47	88	77	72
73	Security and commodity-exchange brokers and dealers.	422	64	31	12	6	10	18	20	90	83	35	73
74	Other finance companies	663	36	43	23	24	16	28	29	163	139	83	74
75	Finance not allocable	2,545	119	87	73	72	94	96	85	413	347	316	75
76	Insurance carriers, agents, etc	1,839	143	89	50	41	43	55	72	264	326	215	76
77	Insurance carriers	447	25	24	9	8	7	14	9	50	35	44	77
78	Insurance agents, brokers, etc	1,392	118	65	41	33	36	41	63	214	291	171	78
79	Real estate, including lessors of buildings.	30,043	3,939	2,367	1,352	1,019	869	1,081	1,118	5,122	4,041	3,340	79
80	Lessors of real property, except buildings.	2,662	148	113	78	41	30	72	50	326	301	383	80
81	Construction	4,688	1,486	502	166	128	148	156	156	580	437	315	81
82	Agriculture, forestry, and fishery	2,403	330	175	104	70	64	68	76	324	305	285	82
83	Agriculture and services	2,127	289	144	90	65	57	64	72	278	279	264	83
84	Forestry	121	8	7	1	2	1	1	----------	16	12	14	84
85	Fishery	155	33	24	13	3	6	3	4	30	14	7	85
86	Nature of business not allocable	3,268	360	250	137	114	96	104	108	492	445	302	86

Corporation returns, 1946, by major industrial groups and by year of incorporation, for returns with net income and returns with no net income: Number of returns—Continued

PART II.—RETURNS WITH NO NET INCOME [2]—Continued

	Major industrial groups [6]	Year of incorporation—Continued											
		1920–1924	1915–1919	1910–1914	1905–1909	1900–1904	1890–1899	1880–1889	1870–1879	1860–1869	1859 and prior	Not stated	
1	All industrial groups	6,181	3,469	2,802	2,581	1,589	1,108	415	110	92	115	5,717	1
2	Mining and quarrying	198	174	86	94	67	56	12	3	2		174	2
3	Metal mining	25	52	30	29	21	30	4		2		31	3
4	Anthracite mining	5	1		1							3	4
5	Bituminous coal, lignite, peat, etc	30	36	18	20	15	9	1	2			43	5
6	Crude petroleum and natural gas production.	103	48	18	23	11	4	2				58	6
7	Nonmetallic mining and quarrying	30	22	15	11	9	4	2	1			20	7
8	Mining and quarrying not allocable	5	15	5	10	11	9	3				19	8
9	Manufacturing	973	653	467	444	321	221	83	23	6	8	644	9
10	Food and kindred products	90	53	33	31	36	27	10	3	1		78	10
11	Beverages	17	19	6	9	4	4					28	11
12	Tobacco manufactures	6	3	1	3	2	1	1				3	12
13	Cotton manufactures	2	2	4		1		1				1	13
14	Textile-mill products, except cotton	23	13	10	8	6	1	1	1			11	14
15	Apparel and products made from fabrics	39	28	12	10	6	1	1				43	15
16	Leather and products	8	9	4	4	8	3					8	16
17	Rubber products	9	9	4	1	2	2						17
18	Lumber and timber basic products	21	17	10	9	11	11	4				24	18
19	Furniture and finished lumber products	44	24	20	23	14	11	3				44	19
20	Paper and allied products	15	11	6	8	5	3	1	1			3	20
21	Printing and publishing industries	135	90	73	66	32	32	14	4			102	21
22	Chemicals and allied products	130	66	48	55	19	17	2	3		1	72	22
23	Petroleum and coal products	8	5	1		1	2					3	23
24	Stone, clay, and glass products	39	21	17	25	16	6	2				26	24
25	Iron, steel, and products	112	76	58	58	43	33	16	5	2	3	26	25
26	Nonferrous metals and their products	32	25	23	13	15	6	6	1		1	11	26
27	Electrical machinery and equipment	33	28	10	7	10	7		1		1	23	27
28	Machinery, except transportation equipment and electrical.	107	83	79	57	53	39	16	4	2	1	52	28
29	Automobiles and equipment, except electrical.	12	10	7	4	3	2					4	29
30	Transportation equipment, except automobiles.	21	9	8	9	4	6	1				8	30
31	Other manufacturing	37	32	19	21	17	2	3				38	31
32	Manufacturing not allocable	33	20	14	23	13	5	1		1	1	36	32
33	Public utilities	309	220	242	377	249	143	63	17	13	20	541	33
34	Transportation	191	102	84	89	79	82	43	13	6	12	231	34
35	Communication	68	77	122	239	132	20				2	269	35
36	Other public utilities	50	41	36	49	38	41	20	4	7	6	41	36
37	Trade	913	535	342	290	144	96	17	6		6	1,147	37
38	Wholesale	310	177	113	92	39	37	4	2		2	220	38
39	Commission merchants	72	39	33	18	6	6	1	1			67	39
40	Other wholesalers	238	138	80	74	33	31	3	1		2	153	40

41	Retail	472	288	187	146	75	42	8	2		2	719	41
42	General merchandise	45	35	22	22	15	8	1				49	42
43	Food stores, including market milk dealers.	51	29	16	9	4	1	1				78	43
44	Package liquor stores	1										13	44
45	Drug stores	50	21	19	13	3	2					49	45
46	Apparel and accessories	41	25	16	10	3	3					63	46
47	Furniture and house furnishings	25	16	12	9	6	2				2	26	47
48	Eating and drinking places	38	15	3	6	5						190	48
49	Automotive dealers	34	8	4	1							51	49
50	Filling stations	13	7	1	1							34	50
51	Hardware	9	7	5	8	5	1					9	51
52	Building materials, fuel, and ice	83	70	55	38	21	15	5	2			48	52
53	Other retail trade	52	35	20	21	9	4					65	53
54	Retail trade not allocable	30	20	14	8	4	6	1				44	54
55	Trade not allocable	131	70	42	52	30	17	5	2		2	208	55
56	Service	523	306	214	146	94	62	20	2	3	5	726	56
57	Hotels and other lodging places	50	29	15	10	7	6	4				51	57
58	Personal service	122	71	75	42	19	7	3				111	58
59	Business service	116	75	42	38	29	20	4			1	148	59
60	Automotive repair services and garages	48	17	3	3	2					1	50	60
61	Miscellaneous repair services, hand trades	15	15	9	7	4	4					25	61
62	Motion pictures	13	1	9	2						1	27	62
63	Amusement, except motion pictures	64	34	19	14	10	13	3		1		151	63
64	Other service, including schools	93	60	41	28	23	12	6	2	1	2	159	64
65	Service not allocable	2	4	1	2					1		4	65
66	Finance, insurance, real estate, and lessors of real property.	2,756	1,315	1,201	1,037	581	459	198	51	64	73	1,868	66
67	Finance	565	316	292	244	155	115	56	10	12	3	379	67
68	Banks and trust companies	31	38	53	52	30	32	26	4	7	2	82	68
69	Long-term credit agencies, mortgage companies, except banks.	87	50	51	26	8	11	4	3			44	69
70	Short-term credit agencies, except banks.	64	16	5	1	2	1					36	70
71	Investment trusts and investment companies.[43]	71	47	31	33	24	9	3		1		40	71
72	Other investment companies, including holding companies.[44]	51	14	27	19	11	9	3	3	1		9	72
73	Security and commodity-exchange brokers and dealers.	20	7	8	3	3	1	4		1		6	73
74	Other finance companies	27	6	5	3	5	3					30	74
75	Finance not allocable	214	138	112	107	72	49	16		2	1	132	75
76	Insurance carriers, agents, etc	132	60	62	42	17	24	12	9	20	36	127	76
77	Insurance carriers	30	13	11	13	11	22	10	9	20	36	47	77
78	Insurance agents, brokers, etc	102	47	51	29	6	2	2				80	78
79	Real estate, including lessors of buildings	1,875	795	677	584	285	216	77	19	17	23	1,227	79
80	Lessors of real property, except buildings	184	144	170	167	124	104	53	13	15	11	135	80
81	Construction	162	85	98	59	23	11	3		1		172	81
82	Agriculture, forestry, and fishery	150	70	64	60	46	25	4	6		2	175	82
83	Agriculture and services	135	63	55	43	37	22	3	5		2	160	83
84	Forestry	12	7	7	13	9	3	1	1			6	84
85	Fishery	3		2	4							9	85
86	Nature of business not allocable	197	111	88	74	64	35	15	2	3	1	270	86

For footnotes, see pp. 58–60.

Corporation returns, 1946, by total assets classes and by year of incorporation, for returns with net income and returns with no net income: Number of returns

PART I.—RETURNS WITH NET INCOME [2]

Total assets classes [37] (Thousands of dollars)	Year of incorporation										
	Total	1946 [45]	1945	1944	1943	1942	1941	1940	1935–1939	1930–1934	1925–1929
Under 50	127,609	18,870	12,219	6,772	4,633	3,981	5,379	5,660	23,106	17,659	10,627
50 under 100	62,601	8,664	5,078	2,991	1,785	1,499	2,195	2,228	10,493	8,890	6,436
100 under 250	65,285	8,002	3,910	2,216	1,652	1,315	1,889	2,056	10,103	9,481	7,689
250 under 500	29,861	2,909	1,318	710	583	523	687	763	3,953	4,057	3,932
500 under 1,000	18,375	1,203	571	334	283	229	292	362	1,975	2,341	2,445
1,000 under 5,000	22,392	560	339	237	186	137	229	259	1,838	2,727	2,743
5,000 under 10,000	3,944	40	34	29	18	20	30	10	247	437	496
10,000 under 50,000	3,066	13	16	7	12	12	22	20	183	316	437
50,000 under 100,000	422	2	1	1	1	1	----------	8	17	34	63
100,000 and over	487	----------	1	----------	----------	1	3	1	5	30	64
Total classified	334,042	40,263	23,487	13,297	9,153	7,718	10,726	11,367	51,920	45,972	34,932
Balance sheets not available	25,268	2,403	1,885	900	732	667	891	892	4,111	3,617	2,491
Grand total	359,310	42,666	25,372	14,197	9,885	8,385	11,617	12,259	56,031	49,589	37,423

Total assets classes [37] (Thousands of dollars)	Year of incorporation—Continued										
	1920–1924	1915–1919	1910–1914	1905–1909	1900–1904	1890–1899	1880–1889	1870–1879	1860–1869	1859 and prior	Not stated
Under 50	6,209	3,530	2,571	2,018	1,057	563	148	38	19	18	2,532
50 under 100	4,210	2,413	1,791	1,403	797	462	134	28	11	9	1,084
100 under 250	5,383	3,267	2,483	2,230	1,363	877	266	50	27	25	1,001
250 under 500	3,009	1,961	1,516	1,451	1,061	693	265	63	22	35	350
500 under 1,000	2,049	1,405	1,182	1,373	1,012	722	294	34	35	49	185
1,000 under 5,000	2,350	1,847	1,823	2,188	1,926	1,403	759	177	207	112	345
5,000 under 10,000	378	306	234	334	370	365	249	102	132	68	45
10,000 under 50,000	295	229	219	224	236	279	208	102	151	60	25
50,000 under 100,000	41	27	30	40	36	31	36	13	21	17	2
100,000 and over	38	39	33	33	32	56	42	25	46	35	3
Total classified	23,962	15,024	11,882	11,294	7,890	5,451	2,401	632	671	428	5,572
Balance sheets not available	1,381	958	813	732	414	268	95	36	40	28	1,914
Grand total	25,343	15,982	12,695	12,026	8,304	5,719	2,496	668	711	456	7,486

PART II.—RETURNS WITH NO NET INCOME [2]

Total assets classes [37] (Thousands of dollars)	Year of incorporation										
	Total	1946 [45]	1945	1944	1943	1942	1941	1940	1935–1939	1930–1934	1925–1929
Under 50	71,467	17,864	8,072	3,470	2,373	2,218	2,673	2,733	10,408	7,401	4,858
50 under 100	14,220	3,271	1,584	668	417	389	496	485	1,914	1,504	1,164
100 under 250	11,307	2,179	1,202	452	339	322	372	364	1,479	1,201	1,122
250 under 500	4,403	608	417	158	153	112	124	153	562	523	473
500 under 1,000	2,428	285	142	84	65	39	53	82	339	294	320
1,000 under 5,000	2,226	192	118	48	33	45	48	52	264	241	333
5,000 under 10,000	297	8	6	6	6	3	2	8	23	28	46
10,000 under 50,000	275	7	5	3	2	2	2	3	21	24	46
50,000 under 100,000	41	1	----------	----------	----------	1	----------	2	2	1	2
100,000 and over	44	----------	----------	3	----------	----------	----------	----------	2	4	5
Total classified	106,708	24,415	11,546	4,892	3,388	3,131	3,770	3,882	15,014	11,221	8,369
Balance sheets not available	25,134	3,366	1,891	905	598	647	780	878	3,624	3,115	2,231
Grand total	131,842	27,781	13,437	5,797	3,986	3,778	4,550	4,760	18,638	14,336	10,600

Total assets classes [37] (Thousands of dollars)	Year of incorporation—Continued										
	1920–1924	1915–1919	1910–1914	1905–1909	1900–1904	1890–1899	1880–1889	1870–1879	1860–1869	1859 and prior	Not stated
Under 50	2,728	1,483	1,206	1,035	552	303	118	21	24	21	1,906
50 under 100	769	363	315	259	170	118	31	6	8	8	281
100 under 250	705	395	269	296	181	131	36	15	8	10	229
250 under 500	329	204	145	146	99	85	34	13	4	2	59
500 under 1,000	204	128	98	87	73	55	37	8	3	5	27
1,000 under 5,000	180	128	102	124	98	99	57	13	12	18	21
5,000 under 10,000	26	23	21	14	17	21	13	6	8	12	----------
10,000 under 50,000	22	26	10	16	20	31	6	4	9	16	----------
50,000 under 100,000	3	5	3	4	----------	4	6	3	2	2	----------
100,000 and over	1	6	3	3	3	4	1	1	----------	8	----------
Total classified	4,967	2,761	2,172	1,984	1,213	851	339	90	78	102	2,523
Balance sheets not available	1,214	708	630	597	376	257	76	20	14	13	3,194
Grand total	6,181	3,469	2,802	2,581	1,589	1,108	415	110	92	115	5,717

For footnotes, see pp. 58–60.

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New or previously existing businesses reported on returns with 1946 incorporation dates.—Question 3 of the 1946 return form was addressed specifically to corporations organized in 1946, for the purpose of determining whether the corporation represented a completely new business or a successor to a previously existing business. Where a previously existing business was involved, information was also requested as to the form of the previous business organization.

The information obtained in response to this question is shown in the two text tables which follow, the first by major industrial groups and the second by total assets classes.

Returns for 1946 of corporations incorporated in 1946, by major industrial groups, for returns with net income and returns with no net income: Number reporting as a completely new business and number reporting as a successor to a previously existing business by form of previously existing business

	Major industrial groups[1]	Returns with net income[2]									
		Total	Completely new business	Successor to previously existing business						Whether new or successor not stated	
				Total	Corporation	Partnership	Sole proprietorship	Other	Type of previous business not stated		
1	All industrial groups	42,666	17,513	20,654	1,502	10,344	7,124	242	1,442	4,499	1
2	Mining and quarrying	259	96	131	18	67	36		10	32	2
3	Metal mining	5	3	2		2					3
4	Anthracite mining	10	5	5	2	2			1		4
5	Bituminous coal, lignite, peat, etc	73	34	29	4	13	10		2	10	5
6	Crude petroleum and natural gas production	96	32	45	5	29	9		2	19	6
7	Nonmetallic mining and quarrying	72	22	47	6	20	17		4	3	7
8	Mining and quarrying not allocable	3		3	1	1			1		8
9	Manufacturing	10,424	3,457	5,989	398	3,538	1,572	59	422	978	9
10	Food and kindred products	877	207	596	51	343	159	9	34	74	10
11	Beverages	164	30	116	7	69	32		8	18	11
12	Tobacco manufactures	11		11	1	8	1		1		12
13	Cotton manufactures	88	28	50	7	30	10		3	10	13
14	Textile-mill products, except cotton	669	265	320	17	224	62	2	15	84	14
15	Apparel and products made from fabrics	2,516	1,005	1,224	37	809	276	6	96	287	15
16	Leather and products	351	127	191	5	125	43	3	15	33	16
17	Rubber products	39	11	28	5	13	8		2		17
18	Lumber and timber basic products	458	187	228	16	133	56	2	21	43	18
19	Furniture and finished lumber products	586	199	335	25	187	96	3	24	52	19
20	Paper and allied products	183	53	116	17	59	32	1	7	14	20
21	Printing and publishing industries	513	114	349	34	169	114	4	28	50	21
22	Chemicals and allied products	350	111	201	12	102	63	1	23	38	22
23	Petroleum and coal products	16	6	10	1	8	1				23
24	Stone, clay, and glass products	279	111	143	17	68	47	3	8	25	24
25	Iron, steel, and products	685	200	438	39	253	109	3	34	47	25
26	Nonferrous metals and their products	502	154	313	21	177	95	4	16	35	26
27	Electrical machinery and equipment	229	76	141	14	86	30	1	10	12	27
28	Machinery, except transportation equipment and electrical	655	165	444	27	251	127	5	34	46	28
29	Automobiles and equipment, except electrical	124	41	77	6	46	19	1	5	6	29
30	Transportation equipment, except automobiles	58	22	32	5	14	11	1	1	4	30
31	Other manufacturing	656	225	378	18	214	116	6	24	53	31
32	Manufacturing not allocable	415	120	248	16	150	65	4	13	47	32

33	Public utilities	951	424	436	50	181	168	6	31	91	33
34	Transportation	878	402	392	39	171	153	4	25	84	34
35	Communication	51	14	30	9	7	9	1	4	7	35
36	Other public utilities	22	8	14	2	3	6	1	2	----------	36
37	Trade	19,467	7,233	10,416	658	5,081	3,896	90	691	1,818	37
38	Wholesale	7,261	3,176	3,372	172	1,776	1,192	30	202	713	38
39	Commission merchants	913	484	324	12	146	147	5	14	105	39
40	Other wholesalers	6,348	2,692	3,048	160	1,630	1,045	25	188	608	40
41	Retail	9,520	3,064	5,640	399	2,610	2,193	48	390	816	41
42	General merchandise	548	150	354	25	206	98	3	22	44	42
43	Food stores, including market milk dealers	634	203	374	36	176	132	4	26	57	43
44	Package liquor stores	236	74	137	10	39	73	----------	15	25	44
45	Drug stores	269	44	205	18	68	99	1	19	20	45
46	Apparel and accessories	1,295	408	781	48	410	265	12	46	106	46
47	Furniture and house furnishings	903	329	505	27	285	168	1	24	69	47
48	Eating and drinking places	802	232	485	55	156	235	3	36	85	48
49	Automotive dealers	2,607	866	1,535	76	696	642	11	110	206	49
50	Filling stations	134	41	77	7	23	33	3	11	16	50
51	Hardware	257	79	157	18	71	50	3	15	21	51
52	Building materials, fuel, and ice	536	222	262	33	97	107	2	23	52	52
53	Other retail trade	894	303	513	28	257	195	2	31	78	53
54	Retail trade not allocable	405	113	255	18	126	96	3	12	37	54
55	Trade not allocable	2,686	993	1,404	87	695	511	12	99	289	55
56	Service	2,779	1,054	1,410	156	570	542	30	112	315	56
57	Hotels and other lodging places	350	120	188	39	66	61	8	14	42	57
58	Personal service	533	119	368	39	145	143	7	34	46	58
59	Business service	486	204	225	17	81	108	3	16	57	59
60	Automotive repair services and garages	296	127	139	8	58	57	1	15	30	60
61	Miscellaneous repair services, hand trades	202	75	109	8	50	41	2	8	18	61
62	Motion pictures	231	98	87	12	46	24	----------	5	46	62
63	Amusement, except motion pictures	363	166	151	19	66	52	3	11	46	63
64	Other service, including schools	288	131	128	12	51	52	5	8	29	64
65	Service not allocable	30	14	15	2	7	4	1	1	1	65
66	Finance, insurance, real estate, and lessors of real property	6,203	4,185	1,009	150	366	363	45	85	1,009	66
67	Finance	603	366	144	32	55	48	2	7	93	67
68	Banks and trust companies	79	30	38	12	17	5	----------	4	11	68
69	Long-term credit agencies, mortgage companies, except banks.	70	50	9	1	2	6	----------	----------	11	69
70	Short-term credit agencies, except banks	183	103	50	9	19	19	----------	3	30	70
71	Investment trusts and investment companies [43]	72	51	6	5	----------	----------	1	----------	15	71
72	Other investment companies, including holding companies. [44]	36	27	4	3	----------	1	----------	----------	5	72
73	Security and commodity-exchange brokers and dealers	53	28	23	1	11	11	----------	----------	2	73
74	Other finance companies	22	16	3	1	1	1	----------	----------	3	74
75	Finance not allocable	88	61	11	----------	5	5	1	----------	16	75
76	Insurance carriers, agents, etc	242	74	115	8	37	58	3	9	53	76
77	Insurance carriers	29	5	4	3	----------	1	----------	----------	20	77
78	Insurance agents, brokers, etc	213	69	111	5	37	57	3	9	33	78
79	Real estate, including lessors of buildings	5,254	3,661	740	110	270	255	40	65	853	79
80	Lessors of real property, except buildings	104	84	10	----------	4	2	----------	4	10	80
81	Construction	2,123	884	1,027	58	434	454	9	72	212	81
82	Agriculture, forestry, and fishery	301	98	179	10	82	72	2	13	24	82
83	Agriculture and services	284	87	174	9	79	72	2	12	23	83
84	Forestry	6	5	1	----------	----------	----------	----------	1	----------	84
85	Fishery	11	6	4	1	3	----------	----------	----------	1	85
86	Nature of business not allocable	159	82	57	4	25	21	1	6	20	86

For footnotes, see pp. 58, 60.

Returns for 1946 of corporations incorporated in 1946, by major industrial groups, for returns with net income and returns with no net income: Number reporting as a completely new business and number reporting as a successor to a previously existing business by form of previously existing business—Continued

	Major industrial groups [6]	Returns with no net income [2]									
		Total	Completely new business	Successor to previously existing business						Whether new or successor not stated	
				Total	Corporation	Partnership	Sole proprietorship	Other	Type of previous business not stated		
1	All industrial groups	27,781	17,312	6,485	799	2,676	2,329	81	600	3,984	1
2	Mining and quarrying	359	226	80	14	40	20		6	53	2
3	Metal mining	37	24	6	1	5				7	3
4	Anthracite mining	13	8	2			2			3	4
5	Bituminous coal, lignite, peat, etc	78	50	15	4	6	4		1	13	5
6	Crude petroleum and natural gas production	139	85	35	5	20	8		2	19	6
7	Nonmetallic mining and quarrying	75	46	18	4	6	5		3	11	7
8	Mining and quarrying not allocable	17	13	4		3	1				8
9	Manufacturing	7,911	4,628	2,243	237	1,159	620	18	209	1,040	9
10	Food and kindred products	420	225	151	15	74	40	1	21	44	10
11	Beverages	152	81	48	4	23	11	1	9	23	11
12	Tobacco manufactures	4	2	1			1			1	12
13	Cotton manufactures	31	18	10	3	4	3			3	13
14	Textile-mill products, except cotton	289	190	60	6	29	18		7	39	14
15	Apparel and products made from fabrics	1,121	694	257	26	140	63	2	26	170	15
16	Leather and products	267	165	69	6	42	16	1	4	33	16
17	Rubber products	41	20	12	1	10			1	9	17
18	Lumber and timber basic products	322	215	71	9	30	24		8	36	18
19	Furniture and finished lumber products	513	271	168	13	88	51	1	15	74	19
20	Paper and allied products	60	47	10	1	4	3		2	3	20
21	Printing and publishing industries	480	257	161	19	51	73	1	17	62	21
22	Chemicals and allied products	433	266	108	15	41	39	2	11	59	22
23	Petroleum and coal products	20	13	4	1	2		1		3	23
24	Stone, clay, and glass products	404	276	76	9	39	20	2	6	52	24
25	Iron, steel, and products	530	298	172	17	99	36	1	19	60	25
26	Nonferrous metals and their products	424	228	133	6	78	38		11	63	26
27	Electrical machinery and equipment	303	192	78	18	35	17	2	6	33	27
28	Machinery, except transportation equipment and electrical	620	315	234	22	154	42	1	15	71	28
29	Automobiles and equipment, except electrical	80	47	22	4	11	5		2	11	29
30	Transportation equipment, except automobiles	78	48	24	5	13	5		1	6	30
31	Other manufacturing	837	477	244	26	121	77		20	116	31
32	Manufacturing not allocable	482	283	130	11	71	38	2	8	69	32
33	Public utilities	1,205	746	286	59	91	103	7	26	173	33
34	Transportation	1,040	631	261	50	90	97	4	20	148	34
35	Communication	115	90	14	3	1	2	3	5	11	35
36	Other public utilities	50	25	11	6		4		1	14	36

37	Trade	8,325	4,965	2,322	256	832	919	23	202	1,128	37
38	Wholesale	2,938	1,924	636	48	295	238	4	51	378	38
39	Commission merchants	551	373	115	10	48	49		8	63	39
40	Other wholesalers	2,387	1,551	521	38	247	189	4	43	315	40
41	Retail	4,214	2,306	1,327	183	430	577	17	120	581	41
42	General merchandise	221	142	51	8	14	28		1	28	42
43	Food stores, including market milk dealers	392	194	143	12	43	71	1	16	55	43
44	Package liquor stores	54	25	25	2	7	11	1	4	4	44
45	Drug stores	124	46	66	9	12	37		8	12	45
46	Apparel and accessories	513	313	127	15	49	52	4	7	73	46
47	Furniture and house furnishings	336	193	90	11	41	30	3	5	53	47
48	Eating and drinking places	936	424	385	74	100	173	5	33	127	48
49	Automotive dealers	636	425	125	11	61	41		12	86	49
50	Filling stations	120	60	43	9	10	20		4	17	50
51	Hardware	75	39	24	3	8	11		2	12	51
52	Building materials, fuel, and ice	177	95	54	4	22	23	2	3	28	52
53	Other retail trade	480	260	150	19	47	61	1	22	70	53
54	Retail trade not allocable	150	90	44	6	16	19		3	16	54
55	Trade not allocable	1,173	735	269	25	107	104	2	31	169	55
56	Service	2,962	1,798	741	104	238	317	11	71	423	56
57	Hotels and other lodging places	338	182	98	24	21	41	1	11	58	57
58	Personal service	548	278	205	20	71	84	1	29	65	58
59	Business service	562	374	116	16	35	56	1	8	72	59
60	Automotive repair services and garages	202	107	61	7	18	30	1	5	34	60
61	Miscellaneous repair services, hand trades	194	101	61	3	22	30		6	32	61
62	Motion pictures	186	139	22	6	10	5	1		25	62
63	Amusement, except motion pictures	475	325	73	15	22	20	4	3	77	63
64	Other service, including schools	417	264	100	13	35	41	2	9	53	64
65	Service not allocable	40	28	5		4	1			7	65
66	Finance, insurance, real estate, and lessors of real property	4,843	3,548	428	94	127	145	18	44	867	66
67	Finance	613	438	74	19	32	17		6	101	67
68	Banks and trust companies	117	92	12	3	5	4			13	68
69	Long-term credit agencies, mortgage companies, except banks.	50	36	3	3					11	69
70	Short-term credit agencies, except banks	160	116	16	4	7	2		3	28	70
71	Investment trusts and investment companies [43]	40	26	2		1	1			12	71
72	Other investment companies, including holding companies [44]	27	19	2	1	1				6	72
73	Security and commodity-exchange brokers and dealers	64	38	20	1	15	4			6	73
74	Other finance companies	36	27	5	1	1	2		1	4	74
75	Finance not allocable	119	84	14	6	2	4		2	21	75
76	Insurance carriers, agents, etc	143	73	52	10	9	25		8	18	76
77	Insurance carriers	25	13	3	1		1		1	9	77
78	Insurance agents, brokers, etc	118	60	49	9	9	24		7	9	78
79	Real estate, including lessors of buildings	3,939	2,930	290	62	82	100	18	28	719	79
80	Lessors of real property, except buildings	148	107	12	3	4	3		2	29	80
81	Construction	1,486	970	320	15	130	148	1	26	196	81
82	Agriculture, forestry, and fishery	330	173	115	14	47	40	3	11	42	82
83	Agriculture and services	289	148	102	11	39	38	3	11	39	83
84	Forestry	8	7							1	84
85	Fishery	33	18	13	3	8	2			2	85
86	Nature of business not allocable	360	258	40	6	12	17		5	62	86

For footnotes, see pp. 58–60.

Returns for 1946 of corporations incorporated in 1946, by total assets classes, for returns with net income and returns with no net income: Number reporting as a completely new business and number reporting as a successor to a previously existing business by form of previously existing business

Total assets classes [37] (Thousands of dollars)	Returns with net income [2]								
	Total	Completely new business	Successor to previously existing business						Whether new or successor not stated
			Total	Corporation	Partnership	Sole proprietorship	Other	Type of previous business not stated	
Under 50	18,870	9,948	6,742	560	2,726	2,834	85	537	2,180
50 under 100	8,664	3,132	4,657	303	2,178	1,796	51	329	875
100 under 250	8,002	2,223	5,093	288	2,861	1,558	61	325	686
250 under 500	2,909	650	2,001	109	1,322	443	12	115	258
500 under 1,000	1,203	249	857	56	612	134	11	44	97
1,000 under 5,000	560	105	402	68	277	42	----------	15	53
5,000 under 10,000	40	7	29	21	7	1	----------	----------	4
10,000 under 50,000	13	5	7	2	2	----------	----------	3	1
50,000 under 100,000	2	----------	2	2	----------	----------	----------	----------	----------
100,000 and over	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total classified	40,263	16,319	19,790	1,409	9,985	6,808	220	1,368	4,154
Balance sheets not available	2,403	1,194	864	93	359	316	22	74	345
Grand total	42,666	17,513	20,654	1,502	10,344	7,124	242	1,442	4,499

Total assets classes [37] (Thousands of dollars)	Returns with no net income [2]								
	Total	Completely new business	Successor to previously existing business						Whether new or successor not stated
			Total	Corporation	Partnership	Sole proprietorship	Other	Type of previous business not stated	
Under 50	17,864	11,581	3,790	410	1,471	1,515	42	352	2,493
50 under 100	3,271	1,884	948	100	455	293	11	89	439
100 under 250	2,179	1,219	670	87	342	176	12	53	290
250 under 500	608	324	201	34	107	37	3	20	83
500 under 1,000	285	170	81	15	44	14	2	6	34
1,000 under 5,000	192	114	47	25	14	6		2	31
5,000 under 10,000	8	5	1	1					2
10,000 under 50,000	7	1	5	5					1
50,000 under 100,000	1		1	1					
100,000 and over									
Total classified	24,415	15,298	5,744	678	2,433	2,041	70	522	3,373
Balance sheets not available	3,366	2,014	741	121	243	288	11	78	611
Grand total	27,781	17,312	6,485	799	2,676	2,329	81	600	3,984

For footnotes, see pp. 58–60.

Consolidated returns.—A consolidated return is filed for a group of affiliated corporations and is based on the principle of levying the tax on the combined net income of two or more integrated concerns.

An affiliated group of corporations which may file a consolidated return for income tax purposes is defined by section 141(d) of the Internal Revenue Code as "one or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations."

For 1946 the number of consolidated returns for income tax purposes is 1,153, of which 763 show net income amounting to $1,452,521,000, while 385 show deficit of $224,933,000, and 5 have no income data (inactive corporations). The number of consolidated returns filed is only 0.2 percent of all corporation returns. However, the net income reported in consolidated returns is 5.3 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to $474,164,000, is 5.5 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1946 and 1945.

Consolidated [46] corporation returns, 1946 and 1945, by industrial divisions, showing number of consolidated returns and number of subsidiaries

[Excludes consolidated returns of inactive corporations]

Industrial divisions [6]	Number of consolidated returns		Number of subsidiaries [47]	
	1946	1945	1946	1945
All industrial divisions	1,148	1,409	5,037	6,093
Mining and quarrying	69	85	206	316
Manufacturing	325	454	1,457	1,940
Public utilities	168	219	1,122	1,442
Trade	192	226	610	660
Service	86	84	529	285
Finance, insurance, real estate, and lessors of real property	259	285	978	1,312
Construction	37	35	84	87
Agriculture, forestry, and fishery	7	13	40	40
Nature of business not allocable	5	8	11	11

For footnotes, see pp. 58–60.

Data from the consolidated returns are shown in detail in the two following tables and in basic table 4–A, pages 180–213, and basic table 5–A, pages 220–225. Table 4–A includes all active consolidated returns, while table 5–A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1946 appears on pages 448–454, and data from consolidated returns for 1928 through 1946 are shown on page 420.

Consolidated [46] corporation returns,[1] 1946, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, excess profits tax, total tax, compiled net profit less total tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with net income [2]	Returns with no net income [2]	
1	Number of returns [3]	1,148	763	385	1
2	Number of subsidiaries [47]	5,037	3,858	1,179	2
	Receipts:				
3	Gross sales [9]	13,751,431	13,133,524	617,907	3
4	Gross receipts from operations [10]	6,422,990	4,251,044	2,171,946	4
	Interest on Government obligations (less amortizable bond premium):				
5	Wholly taxable [11]	51,853	44,301	7,552	5
6	Subject to surtax only [12]	10,151	8,975	1,176	6
7	Wholly tax-exempt [13]	8,101	6,873	1,228	7
8	Other interest	137,392	121,612	15,780	8
9	Rents [14]	210,003	143,519	66,484	9
10	Royalties [15]	26,328	22,452	3,876	10
11	Excess of net short-term capital gain over net long-term capital loss.[16]	1,726	775	951	11
12	Excess of net long-term capital gain over net short-term capital loss.[16]	102,459	95,683	6,776	12
13	Net gain, sales other than capital assets [17]	21,041	18,638	2,403	13
14	Dividends, domestic corporations [18]	258,145	224,019	34,126	14
15	Dividends, foreign corporations [19]	60,831	60,425	406	15
16	Other receipts [20]	153,936	129,019	24,917	16
17	Total compiled receipts [7]	21,216,387	18,260,859	2,955,528	17
	Deductions:				
18	Cost of goods sold [21]	10,411,459	9,881,969	529,490	18
19	Cost of operations [21]	4,190,595	2,468,839	1,721,756	19
20	Compensation of officers	99,820	86,156	13,664	20
21	Rent paid on business property	339,162	196,697	142,465	21
22	Repairs [23]	306,434	289,248	17,186	22
23	Bad debts	25,862	14,874	10,988	23
24	Interest paid	366,402	240,950	125,452	24
25	Taxes paid [24]	748,319	585,027	163,292	25
26	Contributions or gifts [25]	8,759	8,520	239	26
27	Depreciation	610,093	548,826	61,267	27
28	Depletion	249,067	242,526	6,541	28
29	Amortization [26]	3,933	2,345	1,588	29
30	Advertising	152,133	138,192	13,941	30
31	Amounts contributed under pension plans, etc. [27]	109,995	106,331	3,664	31
32	Net loss, sales other than capital assets [17]	28,487	15,324	13,163	32
33	Other deductions [28]	2,330,178	1,975,641	354,537	33
34	Total compiled deductions	19,980,698	16,801,465	3,179,233	34
35	Compiled net profit or net loss (17 less 34)	1,235,689	1,459,394	[41]223,705	35
36	Net income or deficit [2] (35 less 7)	1,227,588	1,452,521	[41]224,933	36
37	Net operating loss deduction [29]	8,400	8,400	----------	37
38	Income tax [3]	474,164	474,164	----------	38
39	Excess profits tax [4]	2,721	2,721	----------	39
40	Total tax	476,885	476,885	----------	40
41	Compiled net profit less total tax (35 less 40)	758,804	982,509	[41]223,705	41
	Dividends paid: [30]				
42	Cash and assets other than own stock [30]	779,678	716,725	62,953	42
43	Corporation's own stock	5,476	5,426	50	43

For footnotes, see pp. 58–60.

Consolidated [46] corporation returns submitting balance sheets,[1] 1946, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income [2]	Returns with no net income [2]
Number of returns with balance sheets [31]	1,108	745	363
Number of subsidiaries [47]	4,977	3,830	1,147
Assets:			
Cash [32]	3,452,092	3,069,815	382,277
Notes and accounts receivable	3,530,701	3,169,953	360,748
Less: Reserve for bad debts	67,862	59,401	8,461
Inventories	2,697,270	2,394,056	303,214
Investments, Government obligations [33]	3,839,439	3,580,359	259,080
Other investments [34]	6,220,906	5,261,308	959,598
Gross capital assets [35] (except land)	28,780,925	22,686,703	6,094,222
Less: Reserves	11,477,549	10,111,030	1,366,519
Land	625,887	588,370	37,517
Other assets [36]	1,003,448	561,347	442,101
Total assets [37]	38,605,257	31,141,480	7,463,777
Liabilities:			
Accounts payable	2,269,558	1,944,616	324,942
Bonds, notes, mortgages payable:			
Maturity less than 1 year	880,963	815,375	65,588
Maturity 1 year or more	7,739,217	5,265,771	2,473,446
Other liabilities [38]	6,205,687	4,914,974	1,290,713
Capital stock, preferred	2,650,655	2,534,107	116,548
Capital stock, common	9,116,926	7,412,952	1,703,974
Surplus reserves	1,866,643	1,567,527	299,116
Surplus and undivided profits [39]	9,160,412	7,112,902	2,047,510
Less: Deficit [40]	1,284,804	426,744	858,060
Total liabilities [37]	38,605,257	31,141,480	7,463,777

For footnotes, see pp. 58–60.

Fiscal year returns.—Fiscal year returns are filed by corporations with ncome year other than the calendar year. For 1946 there are 136,734 returns of corporations with fiscal years ending in the period July 1946 through June 1947. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 136,734, includes 4,373 returns of inactive corporations. For the 98,824 fiscal year returns with net income, there are shown the amounts of net income, income tax, and excess profits tax. For the 33,537 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,[1] 1946, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit; and, for returns with net income: Income tax and excess profits tax

[Money figures in thousands of dollars]

Fiscal year ending	Total number of returns [48]	Returns with net income [2]				Returns with no net income [2]	
		Number	Net income [2]	Income tax [3]	Excess profits tax [4]	Number	Deficit [2]
July 1946	8,805	6,464	364,730	95,820	59,877	2,028	34,385
August 1946	9,740	7,192	530,524	144,948	82,489	2,207	35,834
September 1946	12,409	8,930	480,591	139,216	46,284	3,034	66,375
October 1946	10,727	7,879	679,057	214,676	46,793	2,457	64,026
November 1946	9,434	7,391	697,838	229,422	27,739	1,730	53,790
January 1947	11,845	9,295	1,219,648	439,112	----------	2,203	28,391
February 1947	9,628	6,736	428,819	144,491	----------	2,560	22,550
March 1947	14,628	10,229	538,470	187,401	----------	3,982	37,364
April 1947	12,647	8,658	445,052	153,167	----------	3,573	42,293
May 1947	11,996	8,395	500,940	177,186	----------	3,255	30,831
June 1947	24,875	17,655	1,273,431	444,898	----------	6,508	72,213
Total	136,734	98,824	7,159,100	2,370,337	263,182	33,537	488,052

For footnotes, see pp. 58-60.

The fiscal year returns of active corporations are further classified by major industrial groups and by month in which the fiscal year ended in the two tables which follow. The first table shows (in Part I) the number of returns and the amount of net income, and (in Part II) the number of returns and the amount of deficit, while the second table shows (in Part I for returns with net income and in Part II for returns with no net income) the number of returns with balance sheets and the amount of total assets.

Fiscal year returns of corporations,[1] 1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit

PART I.—RETURNS WITH NET INCOME [2]

[Money figures in thousands of dollars]

	Major industrial groups [6]	Total		Fiscal year ending—										
				July 1946		August 1946		September 1946		October 1946		November 1946		
		Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	
1	All industrial groups	98,824	7,159,100	6,464	364,730	7,192	530,524	8,930	480,591	7,879	679,057	7,391	697,838	1
2	Mining and quarrying	931	62,479	81	2,956	72	3,893	54	2,256	75	2,692	78	7,967	2
3	Metal mining	45	4,753	1	----------	2	70	1	7	8	236	7	461	3
4	Anthracite mining	27	1,375	4	69	3	244	1	31	2	33	----------	----------	4
5	Bituminous coal, lignite, peat, etc.	254	22,357	26	1,453	21	1,065	22	999	14	711	12	1,024	5
6	Crude petroleum and natural gas production.	428	26,398	44	1,278	38	2,381	24	1,047	31	921	32	5,056	6
7	Nonmetallic mining and quarrying	170	7,550	6	156	7	131	6	172	19	790	27	1,426	7
8	Mining and quarrying not allocable	7	46	----------	----------	1	2	----------	----------	1	1	----------	----------	8
9	Manufacturing	22,993	3,648,552	1,377	166,696	1,500	223,810	1,965	287,715	1,936	475,165	2,287	476,987	9
10	Food and kindred products	2,674	652,225	156	40,614	149	25,386	235	38,675	268	112,968	130	22,211	10
11	Beverages	641	181,319	43	34,675	47	37,584	68	23,582	79	15,574	87	13,068	11
12	Tobacco manufactures	21	9,628	1	182	----------	----------	2	224	5	131	----------	----------	12
13	Cotton manufactures	381	225,542	27	7,675	67	49,388	69	35,464	33	13,877	47	38,596	13
14	Textile-mill products, except cotton	1,416	287,069	76	11,380	99	16,484	143	32,691	97	20,997	184	63,175	14
15	Apparel and products made from fabrics	4,259	242,182	318	16,103	229	7,924	260	7,025	319	21,522	471	58,515	15
16	Leather and products	946	139,213	43	1,655	47	2,614	75	5,563	131	35,109	202	39,705	16
17	Rubber products	126	102,532	6	953	9	3,945	13	6,186	19	59,060	12	11,501	17
18	Lumber and timber basic products	668	89,420	35	4,189	42	2,544	44	3,238	50	5,858	83	15,173	18
19	Furniture and finished lumber products	1,201	90,136	59	1,580	82	2,177	105	4,002	75	5,823	171	29,332	19
20	Paper and allied products	553	153,585	30	2,260	37	8,342	47	8,463	51	27,442	50	13,933	20
21	Printing and publishing industries	1,950	120,230	133	6,333	168	7,245	163	9,988	149	5,155	85	4,241	21
22	Chemicals and allied products	1,353	367,561	106	5,802	89	24,396	130	27,805	112	29,436	164	43,286	22
23	Petroleum and coal products	81	16,520	2	124	6	861	5	1,093	9	2,641	9	1,295	23
24	Stone, clay, and glass products	504	52,402	22	664	23	1,956	41	4,687	41	11,143	56	6,516	24
25	Iron, steel, and products	1,489	216,393	67	8,026	86	6,089	143	17,702	110	17,530	152	23,244	25
26	Nonferrous metals and their products	701	90,840	38	1,489	44	1,816	40	5,940	42	2,852	48	6,859	26
27	Electrical machinery and equipment	486	75,480	23	3,794	28	3,041	36	4,180	35	7,563	37	8,591	27
28	Machinery, except transportation equipment and electrical.	1,395	282,685	63	10,412	101	7,448	147	31,106	156	65,384	140	37,182	28
29	Automobiles and equipment, except electrical.	179	47,503	9	366	13	1,036	18	3,164	16	3,310	15	4,096	29
30	Transportation equipment, except automobiles.	175	53,910	11	2,682	18	8,637	22	7,995	17	1,231	17	19,388	30
31	Other manufacturing	1,146	98,907	76	4,769	68	2,332	103	6,232	87	7,054	73	9,565	31
32	Manufacturing not allocable	648	53,270	33	969	48	2,565	56	2,710	35	3,505	54	7,515	32
33	Public utilities	2,399	87,134	188	9,268	151	9,552	249	6,833	188	5,691	141	3,954	33
34	Transportation	2,069	58,596	165	6,761	117	2,224	204	4,519	163	4,123	113	2,219	34
35	Communication	166	8,044	16	1,647	11	594	16	752	13	469	11	722	35
36	Other public utilities	164	20,494	7	860	23	6,734	29	1,562	12	1,099	17	1,013	36
37	Trade	39,901	2,491,219	2,648	138,562	2,623	160,505	3,195	95,664	2,860	107,793	2,641	138,192	37
38	Wholesale	13,073	919,511	767	58,645	818	126,971	1,045	41,822	940	60,467	982	98,513	38

39	Commission merchants	1,672	65,254	93	2,969	120	6,908	148	6,355	104	2,444	101	7,131	39
40	Other wholesalers	11,401	854,257	674	55,676	698	120,063	897	35,467	836	58,023	881	91,382	40
41	Retail	21,741	1,419,083	1,652	74,081	1,521	27,959	1,827	47,483	1,547	33,484	1,286	28,785	41
42	General merchandise	2,000	799,524	135	30,474	118	2,194	38	717	43	4,412	51	2,268	42
43	Food stores, including market milk dealers.	1,322	98,254	68	1,050	115	2,352	174	2,614	111	2,999	59	872	43
44	Package liquor stores	586	5,099	35	212	50	437	114	987	43	328	38	380	44
45	Drug stores	881	26,914	57	243	59	2,195	108	14,481	66	651	40	200	45
46	Apparel and accessories	4,879	222,911	605	29,119	341	5,401	243	6,987	280	6,992	189	4,940	46
47	Furniture and house furnishings	1,660	42,073	125	3,049	131	3,549	125	1,586	72	766	49	970	47
48	Eating and drinking places	2,024	25,976	166	3,251	192	2,075	259	5,271	185	1,394	139	2,007	48
49	Automotive dealers	1,944	70,327	86	1,620	110	3,407	253	7,576	223	7,301	132	4,103	49
50	Filling stations	396	2,584	33	113	28	195	35	95	53	266	43	339	50
51	Hardware	491	7,838	21	176	35	480	26	161	66	1,267	25	453	51
52	Building materials, fuel, and ice	1,776	35,468	77	819	79	1,063	96	1,606	125	2,328	299	8,520	52
53	Other retail trade	2,623	57,621	163	2,459	184	3,594	236	3,854	166	3,389	83	1,888	53
54	Retail trade not allocable	1,159	24,494	81	1,496	79	1,017	120	1,548	114	1,391	139	1,845	54
55	Trade not allocable	5,087	152,625	229	5,836	284	5,575	323	6,359	373	13,842	373	10,894	55
56	Service	7,618	297,483	420	9,893	872	98,206	899	20,495	690	28,628	644	16,564	56
57	Hotels and other lodging places	1,131	44,958	66	4,124	84	2,789	127	3,971	116	4,116	72	2,244	57
58	Personal service	1,682	19,677	83	828	112	3,082	190	2,170	186	1,824	285	1,970	58
59	Business service	1,226	23,290	75	1,148	75	1,892	138	2,659	106	1,919	93	2,379	59
60	Automotive repair services and garages	588	6,803	26	161	51	411	74	843	62	741	43	211	60
61	Miscellaneous repair services, hand trades.	283	2,474	21	112	26	169	24	207	21	223	18	203	61
62	Motion pictures	1,148	134,069	60	2,682	350	86,977	142	3,891	74	16,068	45	4,509	62
63	Amusement, except motion pictures	854	53,871	42	389	109	2,355	124	5,792	82	2,993	51	4,544	63
64	Other service, including schools	660	11,602	43	436	61	494	78	942	40	718	37	504	64
65	Service not allocable	46	739	4	13	4	37	2	20	3	26			65
66	Finance, insurance, real estate, and lessors of real property.	20,392	427,859	1,485	28,755	1,681	28,737	2,222	60,943	1,849	38,632	1,398	45,658	66
67	Finance	3,334	229,706	195	15,996	254	13,737	475	43,098	301	22,952	258	32,607	67
68	Banks and trust companies	390	25,060	2	3,579	21	244	44	1,311	23	1,641	8	5,845	68
69	Long-term credit agencies, mortgage companies, except banks.	387	3,519	26	111	31	276	51	420	31	199	27	392	69
70	Short-term credit agencies, except banks.	816	23,583	39	584	52	863	181	7,917	79	2,082	64	2,039	70
71	Investment trusts and investment companies.[43]	479	83,847	26	7,214	35	3,945	62	13,725	55	16,302	45	17,595	71
72	Other investment companies, including holding companies.[44]	259	70,820	17	1,179	28	5,212	29	15,441	24	1,763	21	2,400	72
73	Security and commodity-exchange brokers and dealers.	234	11,403	17	1,212	23	981	34	2,915	16	451	30	2,688	73
74	Other finance companies	146	6,064	12	1,056	18	2,083	15	1,067	17	173	17	350	74
75	Finance not allocable	623	5,410	56	1,061	46	133	59	302	56	341	46	1,298	75
76	Insurance carriers, agents, etc	726	6,364	53	357	50	259	68	449	67	481	49	605	76
77	Insurance carriers	25	501			1		2	11	4	91	3	162	77
78	Insurance agents, brokers, etc	701	5,863	53	357	49	259	66	438	63	390	46	443	78
79	Real estate, including lessors of buildings	15,900	184,756	1,200	11,971	1,351	14,361	1,657	17,170	1,455	14,305	1,066	11,623	79
80	Lessors of real property, except buildings	432	7,033	37	431	26	380	22	226	26	894	25	823	80
81	Construction	2,661	65,287	104	1,501	128	1,578	204	3,029	148	5,277	134	6,087	81
82	Agriculture, forestry, and fishery	1,506	71,836	131	6,965	122	3,630	95	2,798	85	14,321	48	1,564	82
83	Agriculture and services	1,426	70,037	127	6,849	116	3,529	87	2,655	77	14,167	45	1,555	83
84	Forestry	26	720	1	12	2	29	5	112	5	86	2	8	84
85	Fishery	54	1,079	3	104	4	72	3	31	3	68	1	1	85
86	Nature of business not allocable	423	7,251	30	134	43	613	47	858	48	858	20	865	86

For footnotes, see pp. 58–60.

Fiscal year returns of corporations,[1] *1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit*—Continued

PART I.—RETURNS WITH NET INCOME [2]—Continued

[Money figures in thousands of dollars]

	Major industrial groups [6]	Fiscal year ending— January 1947		February 1947		March 1947		April 1947		May 1947		June 1947		
		Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	Number of returns [8]	Net income [2]	
1	All industrial groups	9,295	1,219,648	6,736	428,819	10,229	538,470	8,658	445,052	8,395	500,940	17,655	1,273,431	1
2	Mining and quarrying	23	646	54	2,196	126	7,550	99	8,947	71	5,512	198	17,864	2
3	Metal mining	3	2	5	684	5	260	1	748	2	47	10	2,238	3
4	Anthracite mining	2	138	3	284	3	233	2	57	2	181	5	105	4
5	Bituminous coal, lignite, peat, etc	3	67	8	96	40	4,274	37	7,015	13	1,235	58	4,418	5
6	Crude petroleum and natural gas production.	7	229	25	812	47	880	40	478	42	3,336	98	9,980	6
7	Nonmetallic mining and quarrying	8	210	13	320	30	1,888	18	625	11	710	25	1,122	7
8	Mining and quarrying not allocable					1	15	1	24	1	3	2	1	8
9	Manufacturing	1,604	139,106	1,418	218,466	2,477	318,948	1,954	247,143	2,003	310,369	4,472	784,147	9
10	Food and kindred products	103	10,480	176	66,416	399	57,584	273	29,989	310	124,108	475	123,794	10
11	Beverages	22	2,423	33	1,910	92	21,419	58	19,309	33	2,906	79	8,869	11
12	Tobacco manufactures	2	20	1	14	2	8,449	1	318			7	290	12
13	Cotton manufactures	15	4,885	15	4,873	36	28,008	16	5,227	9	3,004	47	34,545	13
14	Textile-mill products, except cotton	104	11,661	84	11,095	136	28,564	120	20,353	105	19,380	268	51,289	14
15	Apparel and products made from fabrics	532	32,681	297	14,808	392	15,963	316	14,613	382	17,347	743	35,681	15
16	Leather and products	73	4,063	54	4,934	48	3,561	68	7,098	83	8,804	122	26,107	16
17	Rubber products	8	1,915	7	12,490	12	1,168	11	1,607	8	360	21	3,347	17
18	Lumber and timber basic products	24	1,391	40	3,789	79	10,656	63	12,863	55	8,953	153	20,766	18
19	Furniture and finished lumber products	61	3,074	64	1,684	129	5,367	109	9,750	84	7,661	262	19,686	19
20	Paper and allied products	22	1,297	21	3,007	56	6,897	48	46,260	59	11,869	132	23,815	20
21	Printing and publishing industries	161	10,723	121	9,378	224	16,561	199	13,644	195	13,130	352	23,832	21
22	Chemicals and allied products	58	5,844	51	6,120	100	15,891	102	10,070	124	36,856	317	162,055	22
23	Petroleum and coal products	2	267	3	20	7	1,946	11	2,077	6	432	21	5,764	23
24	Stone, clay, and glass products	28	3,444	29	1,225	57	3,685	42	4,688	43	1,604	122	12,790	24
25	Iron, steel, and products	69	8,681	93	7,937	177	12,607	109	10,461	117	11,032	366	93,084	25
26	Nonferrous metals and their products	64	14,612	56	8,430	97	17,518	61	5,082	66	12,751	145	13,491	26
27	Electrical machinery and equipment	38	2,286	38	10,007	54	9,203	40	5,653	41	7,553	116	13,609	27
28	Machinery, except transportation equipment and electrical.	55	3,888	77	21,682	151	42,421	108	11,728	109	11,604	288	39,830	28
29	Automobiles and equipment, except electrical.	9	543	11	843	18	974	16	4,171	14	1,743	40	27,257	29
30	Transportation equipment, except automobiles.	9	144	14	882	13	321	15	2,911	12	926	27	8,793	30
31	Other manufacturing	104	12,699	89	22,571	122	7,839	111	4,417	97	6,737	216	14,692	31
32	Manufacturing not allocable	41	2,085	44	4,351	76	2,346	57	4,854	51	1,609	153	20,761	32
33	Public utilities	97	2,374	153	3,526	240	6,151	210	5,978	242	10,806	540	23,001	33
34	Transportation	76	763	132	3,300	219	5,738	190	5,528	215	10,043	475	13,378	34
35	Communication	14	1,540	16	179	10	159	11	398	15	580	33	1,004	35
36	Other public utilities	7	71	5	47	11	254	9	52	12	183	32	8,619	36
37	Trade	5,594	1,019,583	2,867	141,592	3,879	136,680	3,243	112,697	3,383	130,963	6,968	308,988	37
38	Wholesale	1,028	70,293	1,001	48,714	1,402	70,742	1,230	61,926	1,221	82,883	2,639	198,535	38
39	Commission merchants	135	4,025	129	6,184	192	6,037	153	3,378	168	4,037	329	15,786	39
40	Other wholesalers	893	66,268	872	42,530	1,210	64,705	1,077	58,548	1,053	78,846	2,310	182,749	40

41	Retail	4,192	926,444	1,479	81,308	1,957	49,127	1,521	37,440	1,491	31,013	3,268	81,959	41
42	General merchandise	1,200	745,448	75	2,071	54	1,177	45	5,410	48	590	193	4,763	42
43	Food stores, including market milk dealers.	81	5,494	91	50,194	157	17,446	133	3,395	124	2,245	209	9,593	43
44	Package liquor stores	38	322	54	354	55	379	47	563	38	499	74	638	44
45	Drug stores	95	2,430	59	290	84	897	72	1,261	76	1,174	165	3,092	45
46	Apparel and accessories	1,670	134,443	396	13,650	305	4,664	168	2,343	175	4,797	507	9,575	46
47	Furniture and house furnishings	262	11,865	143	3,139	171	3,750	132	2,250	140	2,967	310	8,182	47
48	Eating and drinking places	90	771	147	796	218	2,026	185	2,227	154	2,068	289	4,090	48
49	Automotive dealers	117	4,518	137	4,291	234	7,427	157	8,836	146	6,249	349	14,999	49
50	Filling stations	19	74	24	213	30	238	38	224	35	254	58	573	50
51	Hardware	115	2,367	31	521	21	180	29	392	37	620	85	1,221	51
52	Building materials, fuel, and ice	68	2,644	66	1,218	309	4,521	250	3,422	152	2,698	255	6,629	52
53	Other retail trade	321	11,747	209	3,810	242	3,610	190	5,451	264	4,445	565	13,374	53
54	Retail trade not allocable	116	4,321	47	761	77	2,812	75	1,666	102	2,407	209	5,230	54
55	Trade not allocable	374	22,846	387	11,570	520	16,811	492	13,331	671	17,067	1,061	28,494	55
56	Service	373	8,266	490	11,777	752	27,082	682	20,576	592	14,335	1,204	41,661	56
57	Hotels and other lodging places	54	4,304	70	2,915	111	3,258	133	6,887	118	3,941	180	6,409	57
58	Personal service	80	903	99	728	154	1,919	126	2,190	118	1,354	249	2,709	58
59	Business service	77	1,216	83	584	137	3,875	121	1,161	97	1,124	224	5,333	59
60	Automotive repair services and garages	34	382	41	586	59	1,672	62	442	52	326	84	1,028	60
61	Miscellaneous repair services, hand trades.	26	255	20	168	41	236	22	173	24	367	40	361	61
62	Motion pictures	33	498	59	1,075	91	2,569	84	1,588	72	1,656	138	12,556	62
63	Amusement, except motion pictures	34	346	65	4,780	84	12,568	74	7,021	63	4,410	126	8,673	63
64	Other service, including schools	29	290	51	937	69	632	58	1,079	41	1,096	153	4,474	64
65	Service not allocable	6	72	2	4	6	353	2	35	7	61	10	118	65
66	Finance, insurance, real estate, and lessors of real property.	1,297	39,403	1,300	41,533	2,082	27,352	2,046	34,718	1,717	17,664	3,315	64,464	66
67	Finance	180	18,320	174	25,427	296	9,826	263	9,516	240	3,450	698	34,777	67
68	Banks and trust companies	4	183	2	21	47	1,850	31	1,471	14	189	194	8,726	68
69	Long-term credit agencies, mortgage companies, except banks.	20	103	29	244	37	227	28	791	35	204	72	552	69
70	Short-term credit agencies, except banks.	26	1,452	44	389	65	1,098	56	905	44	503	166	5,751	70
71	Investment trusts and investment companies.[43]	36	3,554	23	403	31	4,454	43	4,243	39	1,482	84	10,930	71
72	Other investment companies, including holding companies.[44]	23	12,149	15	23,723	20	885	17	840	17	492	48	6,736	72
73	Security and commodity-exchange brokers and dealers.	16	411	14	141	20	593	12	391	18	199	34	1,421	73
74	Other finance companies	5	51	7	330	16	437	14	177	8	37	17	303	74
75	Finance not allocable	50	417	40	176	60	282	62	698	65	344	83	358	75
76	Insurance carriers, agents, etc	38	223	55	337	84	932	70	965	47	515	145	1,241	76
77	Insurance carriers	1	----------	3	45	3	40	1	5	1	3	6	144	77
78	Insurance agents, brokers, etc	37	223	52	292	81	892	69	960	46	512	139	1,097	78
79	Real estate, including lessors of buildings.	1,050	19,889	1,038	15,499	1,653	16,157	1,660	23,013	1,388	13,434	2,382	27,334	79
80	Lessors of real property, except buildings.	29	971	33	270	49	437	53	1,224	42	265	90	1,112	80
81	Construction	229	6,946	308	6,166	472	10,287	273	10,416	206	4,580	455	9,420	81
82	Agriculture, forestry, and fishery	59	1,525	118	3,269	158	4,048	112	4,269	147	6,474	431	22,973	82
83	Agriculture and services	53	1,491	114	3,165	146	3,640	108	4,166	138	6,158	415	22,662	83
84	Forestry	2	23	----------	----------	3	324	1	69	2	31	3	26	84
85	Fishery	4	11	4	104	9	84	3	34	7	285	13	285	85
86	Nature of business not allocable	19	1,799	28	294	43	372	39	308	34	237	72	913	86

Fiscal year returns of corporations,[1] *1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit*—Continued

PART II.—RETURNS WITH NO NET INCOME [2]

[Money figures in thousands of dollars]

	Major industrial groups [6]	Total		Fiscal year ending—										
				July 1946		August 1946		September 1946		October 1946		November 1946		
		Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	
1	All industrial groups	33,537	488,052	2,028	34,385	2,207	35,834	3,034	66,375	2,457	64,026	1,730	53,790	1
2	Mining and quarrying	758	16,164	86	2,184	58	3,398	73	1,466	50	552	44	957	2
3	Metal mining	81	1,350	9	35	5	121	8	277	6	34	9	322	3
4	Anthracite mining	23	1,044	2	2	1	----------	2	69	1	2	1	----------	4
5	Bituminous coal, lignite, peat, etc.	105	1,683	9	68	11	187	7	40	6	110	6	121	5
6	Crude petroleum and natural gas production.	423	10,544	56	2,040	33	3,041	48	999	27	273	22	408	6
7	Nonmetallic mining and quarrying	92	1,286	5	26	8	49	5	78	8	59	4	75	7
8	Mining and quarrying not allocable	34	257	5	13	----------	----------	3	3	2	74	2	31	8
9	Manufacturing	8,461	312,165	428	25,626	466	24,268	675	48,839	588	50,421	450	42,989	9
10	Food and kindred products	567	10,367	23	262	37	374	42	592	34	367	31	448	10
11	Beverages	189	5,722	10	81	8	420	12	152	16	193	8	79	11
12	Tobacco manufactures	20	763	----------	----------	1	1	3	55	3	53	1	1	12
13	Cotton manufactures	38	1,089	----------	----------	2	40	3	392	2	5	1	----------	13
14	Textile-mill products, except cotton	297	3,424	12	85	11	74	20	64	7	29	15	250	14
15	Apparel and products made from fabrics	1,228	9,542	36	215	35	282	38	178	55	429	53	825	15
16	Leather and products	285	3,117	4	18	3	17	14	45	9	12	17	177	16
17	Rubber products	48	1,404	5	11	3	17	2	619	7	226	2	10	17
18	Lumber and timber basic products	207	3,406	7	309	11	72	10	97	11	111	9	163	18
19	Furniture and finished lumber products	413	5,978	22	186	20	246	21	613	25	133	25	556	19
20	Paper and allied products	90	2,011	3	26	6	54	11	546	10	181	6	400	20
21	Printing and publishing industries	595	6,828	35	303	46	370	51	748	54	716	28	122	21
22	Chemicals and allied products	634	10,406	44	764	42	971	66	917	47	886	31	369	22
23	Petroleum and coal products	33	854	4	244	4	245	5	35	1	132	2	42	23
24	Stone, clay, and glass products	235	2,314	11	76	13	360	21	138	12	194	7	171	24
25	Iron, steel, and products	600	37,599	50	9,677	47	5,959	55	5,378	49	3,173	56	7,026	25
26	Nonferrous metals and their products	363	12,470	14	1,079	14	116	30	657	28	729	10	4,702	26
27	Electrical machinery and equipment	356	26,718	12	1,524	22	1,336	31	6,730	31	3,114	15	386	27
28	Machinery, except transportation equipment and electrical.	795	62,816	51	1,745	56	3,886	97	7,097	81	30,506	49	7,351	28
29	Automobiles and equipment, except electrical.	78	17,558	7	7,007	9	5,721	12	1,635	7	608	2	64	29
30	Transportation equipment, except automobiles.	187	52,258	14	347	13	2,415	27	17,450	19	5,996	20	16,054	30
31	Other manufacturing	748	18,314	32	940	34	333	60	1,486	41	1,477	33	1,649	31
32	Manufacturing not allocable	455	17,207	32	727	29	959	44	3,215	39	1,151	29	2,138	32
33	Public utilities	1,183	15,978	82	554	95	414	105	1,012	80	923	65	540	33
34	Transportation	971	14,895	72	503	81	381	84	924	68	816	54	517	34
35	Communication	127	644	3	2	7	23	13	71	7	10	7	7	35
36	Other public utilities	85	439	7	49	7	10	8	17	5	97	4	16	36
37	Trade	9,294	56,475	510	2,171	600	2,378	748	4,788	632	3,585	414	3,181	37
38	Wholesale	3,419	26,442	195	1,024	191	911	242	1,922	204	1,638	172	1,821	38
39	Commission merchants	621	2,720	53	257	44	127	48	397	34	69	36	119	39
40	Other wholesalers	2,798	23,722	142	767	147	784	194	1,525	170	1,569	136	1,702	40

41	Retail	4,677	23,507	240	868	323	1,184	405	2,313	358	1,761	182	998	41
42	General merchandise	222	2,253	10	20	10	18	13	71	5	4	6	8	42
43	Food stores, including market milk dealers.	435	1,398	25	98	40	160	45	106	35	48	21	51	43
44	Package liquor stores	84	324	3	6	5	5	3	4	6	8	5	49	44
45	Drug stores	176	422	7	21	15	21	17	20	14	27	1	1	45
46	Apparel and accessories	854	5,132	60	235	69	233	51	380	55	349	16	23	46
47	Furniture and house furnishings	287	1,322	10	39	28	70	45	93	30	226	14	41	47
48	Eating and drinking places	1,105	6,321	52	235	60	287	106	693	102	660	50	256	48
49	Automotive dealers	310	1,238	21	79	18	51	27	101	30	131	17	67	49
50	Filling stations	130	164	10	12	10	8	11	34	12	17	8	9	50
51	Hardware	43	170	3		4	4	4	3	2	1	2	72	51
52	Building materials, fuel, and ice	305	782	12	11	27	50	26	59	16	50	9	7	52
53	Other retail trade	550	3,289	18	80	32	179	43	716	37	169	21	378	53
54	Retail trade not allocable	176	692	9	32	5	98	14	33	14	71	12	36	54
55	Trade not allocable	1,198	6,526	75	279	86	283	101	553	70	186	60	362	55
56	Service	3,483	23,757	233	1,579	267	1,341	360	2,570	301	1,653	167	1,445	56
57	Hotels and other lodging places	365	3,568	9	27	18	207	39	162	33	509	17	511	57
58	Personal service	736	2,743	49	249	51	183	82	368	68	205	59	258	58
59	Business service	716	3,462	51	155	52	125	60	300	59	362	26	41	59
60	Automotive repair services and garages	214	407	24	61	13	20	25	74	19	34	6	2	60
61	Miscellaneous repair services, hand trades.	132	495	11	49	8	46	12	74	12	46	6	32	61
62	Motion pictures	290	3,125	22	680	40	290	34	840	28	153	12	137	62
63	Amusement, except motion pictures	504	6,081	28	129	41	183	65	497	50	150	14	124	63
64	Other service, including schools	480	3,163	37	222	44	287	38	240	27	126	25	339	64
65	Service not allocable	46	713	2	7			5	15	5	68	2	1	65
66	Finance, insurance, real estate, and lessors of real property.	7,893	40,298	497	1,189	572	2,489	882	5,317	641	3,811	486	3,443	66
67	Finance	1,576	12,043	105	182	74	204	163	828	142	865	133	1,263	67
68	Banks and trust companies	25	447			2	5	2	5	7	411	2	1	68
69	Long-term credit agencies, mortgage companies, except banks.	174	500	20	12	9	29	18	18	17	38	12	54	69
70	Short-term credit agencies, except banks.	280	1,650	18	16	10	7	44	230	32	200	23	187	70
71	Investment trusts and investment companies.[43]	161	1,495	7	10	4	9	15	53	19	65	10	10	71
72	Other investment companies, including holding companies.[44]	87	1,143	2	3	6	6	6	45	2	1	8	434	72
73	Security and commodity-exchange brokers and dealers.	133	2,545	5	21	3	45	11	194	5	4	14	136	73
74	Other finance companies	146	1,983	8	78	6	36	17	161	13	67	20	184	74
75	Finance not allocable	570	2,280	45	42	34	67	50	122	47	79	44	257	75
76	Insurance carriers, agents, etc	203	490	9	44	14	25	23	53	18	73	8	17	76
77	Insurance carriers	17	88					2	13	1		2	9	77
78	Insurance agents, brokers, etc	186	402	9	44	14	25	21	40	17	73	6	8	78
79	Real estate, including lessors of buildings.	5,787	25,660	363	892	465	2,228	672	4,311	453	2,776	326	1,648	79
80	Lessors of real property, except buildings.	327	2,105	20	71	19	32	24	125	28	97	19	515	80
81	Construction	1,108	11,468	63	451	61	445	92	834	82	2,647	38	364	81
82	Agriculture, forestry, and fishery	717	10,325	66	549	35	890	35	1,411	34	391	16	729	82
83	Agriculture and services	662	10,046	61	530	34	884	35	1,411	31	377	13	721	83
84	Forestry	14	53	2	14					2	12	2	7	84
85	Fishery	41	226	3	5	1	6			1	2	1	1	85
86	Nature of business not allocable	640	1,422	63	82	53	211	64	138	49	43	50	142	86

For footnotes, see pp. 58–60

Fiscal year returns of corporations,[1] *1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit*—Continued

PART II.—RETURNS WITH NO NET INCOME[2]—Continued

[Money figures in thousands of dollars]

	Major industrial groups [6]	Fiscal year ending— January 1947		February 1947		March 1947		April 1947		May 1947		June 1947		
		Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	Number of returns [8]	Deficit [2]	
1	All industrial groups	2,203	28,391	2,560	22,550	3,982	37,364	3,573	42,293	3,255	30,831	6,508	72,213	1
2	Mining and quarrying	40	412	41	576	82	2,049	88	1,429	49	610	147	2,531	2
3	Metal mining	4	25	2	25	9	236	12	158	4	48	13	69	3
4	Anthracite mining	2	157			2	187	2	46	1	2	9	579	4
5	Bituminous coal, lignite, peat, etc.	3	39	3	16	16	356	12	199	6	28	26	519	5
6	Crude petroleum and natural gas production.	23	141	29	499	39	830	45	826	27	329	74	1,158	6
7	Nonmetallic mining and quarrying	7	48	5	15	12	429	13	180	8	170	17	157	7
8	Mining and quarrying not allocable	1	2	2	21	4	11	4	20	3	33	8	49	8
9	Manufacturing	536	14,620	631	11,784	1,085	17,614	961	24,260	855	15,574	1,786	36,170	9
10	Food and kindred products	32	814	42	1,543	69	1,162	64	1,257	56	625	137	2,923	10
11	Beverages	10	54	13	578	13	68	21	614	21	912	57	2,571	11
12	Tobacco manufactures			1	4	3	255	4	191	1	99	3	104	12
13	Cotton manufactures	2	1	2	17	6	110	3	104	8	345	9	75	13
14	Textile-mill products, except cotton	17	104	28	198	41	628	40	482	29	351	77	1,159	14
15	Apparel and products made from fabrics	164	1,248	119	807	162	1,076	158	1,345	139	947	269	2,190	15
16	Leather and products	19	153	16	77	38	527	48	735	36	483	81	873	16
17	Rubber products	1	4	3	33	6	148	3	71	6	71	10	188	17
18	Lumber and timber basic products	11	137	15	232	35	700	24	266	30	235	44	1,084	18
19	Furniture and finished lumber products	26	543	28	359	59	446	46	810	41	648	100	1,438	19
20	Paper and allied products	2	7	6	75	6	31	10	413	5	66	25	212	20
21	Printing and publishing industries	39	241	29	229	76	659	68	2,293	52	238	117	909	21
22	Chemicals and allied products	17	96	48	437	72	1,475	65	639	64	1,944	138	1,908	22
23	Petroleum and coal products	3	35	3	21	2	27	2	50	3	12	4	11	23
24	Stone, clay, and glass products	11	53	21	197	32	361	26	122	24	222	57	420	24
25	Iron, steel, and products	23	194	31	1,163	81	1,449	47	597	54	973	107	2,010	25
26	Nonferrous metals and their products	27	1,310	23	162	54	593	40	445	51	1,006	72	1,671	26
27	Electrical machinery and equipment	22	1,136	33	1,200	51	1,962	33	4,327	39	2,372	67	2,631	27
28	Machinery, except transportation equipment and electrical.	31	1,000	56	1,177	95	1,997	82	1,845	58	1,273	139	4,939	28
29	Automobiles and equipment, except electrical.	2	378	7	73	4	403	8	50	4	34	16	1,585	29
30	Transportation equipment, except automobiles.	9	175	10	2,001	14	1,565	21	3,840	13	667	27	1,748	30
31	Other manufacturing	49	6,555	66	888	105	931	100	1,309	79	998	149	1,748	31
32	Manufacturing not allocable	19	382	31	313	61	1,041	48	2,455	42	1,053	81	3,773	32
33	Public utilities	68	5,014	94	527	110	693	97	1,274	126	740	261	4,287	33
34	Transportation	50	4,825	63	523	94	614	84	1,085	102	580	219	4,127	34
35	Communication	14	85	28	3	11	54	5	182	11	92	21	115	35
36	Other public utilities	4	104	3	1	5	25	8	7	13	68	21	45	36
37	Trade	774	4,744	758	3,579	1,080	4,867	950	6,444	948	5,909	1,880	14,829	37
38	Wholesale	219	1,599	267	1,205	409	2,323	383	3,590	387	2,490	750	7,919	38
39	Commission merchants	37	77	54	233	72	244	61	376	62	279	120	542	39
40	Other wholesalers	182	1,522	213	972	337	2,079	322	3,214	325	2,211	630	7,377	40

41	Retail	476	2,634	410	1,997	543	1,861	443	2,446	428	2,081	869	5,364	41
42	General merchandise	64	433	18	51	20	130	10	40	24	100	42	1,378	42
43	Food stores, including market milk dealers.	19	36	42	65	46	106	44	158	41	175	77	395	43
44	Package liquor stores	5	25	9	34	10	39	7	12	7	28	24	114	44
45	Drug stores	9	12	12	44	21	53	21	49	19	44	40	130	45
46	Apparel and accessories	191	1,510	89	601	90	305	65	461	54	414	114	621	46
47	Furniture and house furnishings	27	105	18	29	25	36	18	325	26	171	46	187	47
48	Eating and drinking places	50	140	112	819	130	683	128	704	93	528	222	1,316	48
49	Automotive dealers	22	50	39	141	32	72	22	167	27	129	55	250	49
50	Filling stations	6	8	5	3	14	21	13	9	16	14	25	29	50
51	Hardware	7	3	2	5	5	39	4	2	2	32	8	9	51
52	Building materials, fuel, and ice	12	44	18	56	57	122	41	77	45	133	42	173	52
53	Other retail trade	50	211	30	83	61	164	61	418	57	227	140	664	53
54	Retail trade not allocable	14	57	16	66	32	91	9	24	17	86	34	98	54
55	Trade not allocable	79	511	81	377	128	683	124	408	133	1,338	261	1,546	55
56	Service	174	1,118	254	1,404	408	4,657	399	2,629	311	2,144	609	3,217	56
57	Hotels and other lodging places	19	69	30	277	46	466	56	526	41	309	57	505	57
58	Personal service	34	193	51	187	93	287	70	232	56	185	123	396	58
59	Business service	42	102	66	314	97	344	85	486	50	180	128	1,053	59
60	Automotive repair services and garages	7	12	18	24	23	23	18	34	22	36	39	87	60
61	Miscellaneous repair services, hand trades.	7	36	9	35	15	50	16	19	11	35	25	73	61
62	Motion pictures	10	53	12	47	29	113	25	191	32	293	46	328	62
63	Amusement, except motion pictures	22	443	35	385	51	2,660	65	365	53	822	80	323	63
64	Other service, including schools	32	187	29	132	43	224	60	751	40	217	105	438	64
65	Service not allocable	1	23	4	3	11	490	4	25	6	67	6	14	65
66	Finance, insurance, real estate, and lessors of real property.	483	1,544	558	2,697	869	4,785	825	4,287	750	3,968	1,330	6,768	66
67	Finance	78	595	112	888	166	1,513	146	1,073	144	1,512	313	3,120	67
68	Banks and trust companies			2				2	1	1	17	7	7	68
69	Long-term credit agencies, mortgage companies, except banks.	4	4	15	52	20	25	16	82	13	32	30	154	69
70	Short-term credit agencies, except banks.	13	129	15	71	35	295	31	241	17	47	42	227	70
71	Investment trusts and investment companies.[43]	13	68	12	147	16	24	15	25	24	362	26	722	71
72	Other investment companies, including holding companies.[44]	7	83	8	14	5	37	10	165	4	232	29	123	72
73	Security and commodity-exchange brokers and dealers.	3	13	8	51	18	451	16	360	20	481	30	789	73
74	Other finance companies	7	25	13	450	11	538	15	73	7	40	29	337	74
75	Finance not allocable	31	273	39	103	61	149	41	126	58	301	120	761	75
76	Insurance carriers, agents, etc	22	48	19	54	20	27	18	16	14	6	38	127	76
77	Insurance carriers	2	1	3	1	1	5	1	1			5	58	77
78	Insurance agents, brokers, etc	20	47	16	53	19	22	17	15	14	6	33	69	78
79	Real estate, including lessors of buildings.	359	832	394	1,583	639	2,738	638	2,967	566	2,389	912	3,296	79
80	Lessors of real property, except buildings.	24	69	33	172	44	507	23	231	26	61	67	225	80
81	Construction	70	571	111	1,144	172	1,740	124	856	95	576	200	1,840	81
82	Agriculture, forestry, and fishery	24	239	65	679	109	856	66	983	77	1,123	190	2,475	82
83	Agriculture and services	22	238	62	672	95	805	64	979	68	1,052	177	2,377	83
84	Forestry			1		3	16	2	4	2				84
85	Fishery	2	1	2	7	11	35			7	71	13	98	85
86	Nature of business not allocable	34	129	48	160	67	103	63	131	44	187	105	96	86

Fiscal year returns of corporations submitting balance sheets,[1] 1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets

PART I.—RETURNS WITH NET INCOME [2]

[Money figures in thousands of dollars]

	Major industrial groups [6]	Total		Fiscal year ending—										
				July 1946		August 1946		September 1946		October 1946		November 1946		
		Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns	Total assets [37]	Number of returns [8]	Total assets [37]	
1	All industrial groups	95,998	46,177,781	6,267	3,023,472	6,990	3,352,697	8,650	3,875,729	7,691	5,260,561	7,214	4,837,997	1
2	Mining and quarrying	908	540,452	80	37,992	68	42,735	54	21,619	74	22,534	75	71,722	2
3	Metal mining	45	46,760	1	84	2	404	1	31	8	3,092	7	8,558	3
4	Anthracite mining	27	6,682	4	642	3	978	1	176	2	574			4
5	Bituminous coal, lignite, peat, etc	246	211,440	25	21,654	20	12,704	22	5,745	13	4,410	12	12,100	5
6	Crude petroleum and natural gas production.	414	222,118	44	14,879	35	27,786	24	14,455	31	9,633	30	32,349	6
7	Nonmetallic mining and quarrying	169	53,013	6	733	7	854	6	1,212	19	4,810	26	18,715	7
8	Mining and quarrying not allocable	7	439			1	9			1	15			8
9	Manufacturing	22,637	19,393,297	1,357	1,024,923	1,477	1,301,829	1,933	1,750,670	1,921	3,522,252	2,255	2,434,975	9
10	Food and kindred products	2,625	3,345,822	153	187,301	147	159,146	228	231,609	265	757,571	126	89,693	10
11	Beverages	637	1,042,069	43	285,490	47	271,957	68	116,158	79	72,885	86	55,191	11
12	Tobacco manufactures	21	126,618	1	1,877			2	1,544	5	1,297			12
13	Cotton manufactures	376	845,615	27	48,811	67	179,267	68	136,247	33	81,395	47	157,244	13
14	Textile-mill products, except cotton	1,388	1,190,819	76	66,764	96	66,630	143	153,420	97	146,343	181	277,184	14
15	Apparel and products made from fabrics	4,176	1,027,337	313	72,949	229	43,439	253	31,212	315	98,035	467	258,013	15
16	Leather and products	933	700,872	42	12,462	47	13,400	74	29,628	131	171,875	200	277,114	16
17	Rubber products	125	519,084	6	3,624	9	16,687	13	24,436	19	334,638	12	60,246	17
18	Lumber and timber basic products	656	417,375	34	26,988	40	15,658	43	15,006	50	35,055	80	75,068	18
19	Furniture and finished lumber products	1,190	442,292	59	12,539	81	19,167	104	33,252	75	34,017	169	119,785	19
20	Paper and allied products	550	812,204	30	11,438	37	47,238	47	41,231	51	172,159	50	115,981	20
21	Printing and publishing industries	1,910	563,370	131	36,256	158	35,126	157	39,818	149	26,216	85	21,538	21
22	Chemicals and allied products	1,330	1,992,137	106	40,348	88	192,815	127	173,140	112	163,708	160	233,827	22
23	Petroleum and coal products	81	177,580	2	2,619	6	5,468	5	32,866	9	28,910	9	7,246	23
24	Stone, clay, and glass products	497	262,333	21	4,369	23	18,021	40	22,680	41	57,313	55	32,789	24
25	Iron, steel, and products	1,473	1,265,292	67	48,105	86	51,160	142	136,044	108	124,087	150	122,722	25
26	Nonferrous metals and their products	691	359,205	37	9,918	42	11,918	40	18,231	41	10,489	47	35,996	26
27	Electrical machinery and equipment	481	386,767	23	20,162	28	18,340	34	31,405	35	35,730	37	40,270	27
28	Machinery, except transportation equipment and electrical.	1,380	2,403,649	63	82,314	101	46,998	147	250,124	153	1,055,609	139	260,853	28
29	Automobiles and equipment, except electrical.	172	333,386	8	2,771	12	16,304	17	105,945	16	18,795	14	13,823	29
30	Transportation equipment, except automobiles.	174	473,042	11	17,271	18	42,646	22	78,310	17	10,731	16	111,393	30
31	Other manufacturing	1,133	416,830	73	26,362	68	11,354	103	30,099	85	39,275	71	33,415	31
32	Manufacturing not allocable	638	289,599	31	4,185	47	19,090	56	18,265	35	46,119	54	35,584	32
33	Public utilities	2,299	816,094	179	60,714	146	127,718	240	55,465	183	73,922	136	30,325	33
34	Transportation	2,007	515,273	156	41,672	114	15,829	196	35,691	162	54,546	111	20,202	34
35	Communication	137	30,580	16	5,680	9	1,781	16	3,503	11	2,170	10	1,858	35
36	Other public utilities	155	270,241	7	13,362	23	110,108	28	16,271	10	17,206	15	8,265	36
37	Trade	38,939	12,878,113	2,581	908,687	2,571	682,953	3,073	572,558	2,802	555,480	2,589	745,910	37
38	Wholesale	12,830	4,942,263	755	506,584	804	492,990	1,019	276,213	923	314,815	971	528,601	38
39	Commission merchants	1,622	456,349	91	25,814	117	46,208	139	52,315	103	18,306	96	57,760	39
40	Other wholesalers	11,208	4,485,914	664	480,770	687	446,782	880	223,898	820	296,509	875	470,841	40

41	Retail	21,147	7,046,125	1,604	367,595	1,488	155,221	1,742	254,488	1,519	166,856	1,247	154,971	41
42	General merchandise	1,957	3,808,988	130	150,897	116	11,608	38	3,511	42	22,371	48	13,525	42
43	Food stores, including market milk dealers.	1,246	550,266	65	6,388	111	11,965	140	11,579	107	17,246	57	6,004	43
44	Package liquor stores	561	30,898	34	1,446	45	2,240	111	5,707	43	2,372	36	2,632	44
45	Drug stores	834	153,601	51	1,422	57	10,567	105	81,196	65	3,291	39	1,255	45
46	Apparel and accessories	4,793	1,055,162	598	128,299	334	28,712	241	35,497	279	24,931	189	18,364	46
47	Furniture and house furnishings	1,624	269,737	119	17,702	130	21,682	122	9,584	71	4,453	47	6,348	47
48	Eating and drinking places	1,886	133,110	156	16,724	188	12,067	236	29,448	173	7,131	125	8,231	48
49	Automotive dealers	1,912	233,327	86	8,364	110	19,391	247	33,139	223	26,926	125	15,924	49
50	Filling stations	381	23,891	31	847	26	1,975	35	877	53	2,772	42	3,473	50
51	Hardware	480	43,631	20	877	34	2,424	25	896	65	6,313	25	2,485	51
52	Building materials, fuel, and ice	1,756	235,367	75	6,523	79	6,376	95	9,087	124	17,460	295	50,249	52
53	Other retail trade	2,581	335,305	159	14,931	181	19,335	230	21,459	160	19,299	81	9,764	53
54	Retail trade not allocable	1,136	172,842	80	13,175	77	6,879	117	12,508	114	12,291	138	16,717	54
55	Trade not allocable	4,962	889,725	222	34,508	279	34,742	312	41,857	360	73,809	371	62,338	55
56	Service	7,314	1,914,060	398	80,232	850	677,126	870	171,015	662	168,141	627	91,882	56
57	Hotels and other lodging places	1,088	508,543	62	50,747	83	41,579	125	65,958	112	39,019	70	26,854	57
58	Personal service	1,634	139,012	81	4,691	109	18,846	186	14,673	181	10,648	283	17,624	58
59	Business service	1,186	142,469	73	5,695	72	11,938	135	17,982	101	8,302	90	12,449	59
60	Automotive repair services and garages	571	37,020	24	2,033	50	2,887	72	5,192	60	4,358	42	1,241	60
61	Miscellaneous repair services, hand trades.	274	13,185	21	1,149	26	951	23	1,136	20	1,565	18	795	61
62	Motion pictures	1,117	842,894	56	10,310	347	581,430	138	31,477	73	87,903	44	17,796	62
63	Amusement, except motion pictures	801	172,890	37	2,623	103	14,545	118	30,617	78	12,932	48	12,518	63
64	Other service, including schools	597	56,096	40	2,945	56	4,824	71	3,916	34	3,344	32	2,605	64
65	Service not allocable	46	1,951	4	39	4	126	2	64	3	70			65
66	Finance, insurance, real estate, and lessors of real property.	19,503	9,655,602	1,419	858,397	1,604	479,212	2,146	1,248,901	1,778	820,409	1,337	1,384,529	66
67	Finance	3,189	6,318,228	184	644,883	248	211,935	459	886,131	290	546,942	243	1,164,326	67
68	Banks and trust companies	375	3,137,288	2	452,083	21	33,079	41	127,249	21	165,149	7	751,573	68
69	Long-term credit agencies, mortgage companies, except banks.	372	92,280	26	2,991	31	6,353	50	10,987	29	7,760	23	13,569	69
70	Short-term credit agencies, except banks.	798	612,061	37	14,542	50	19,522	175	205,729	78	57,700	62	56,090	70
71	Investment trusts and investment companies.[43]	456	981,053	25	45,317	34	38,408	62	178,712	52	169,837	44	216,393	71
72	Other investment companies, including holding companies.[44]	251	879,496	16	28,831	28	92,937	28	152,248	24	51,318	19	36,381	72
73	Security and commodity-exchange brokers and dealers.	230	394,652	16	43,142	23	5,658	33	195,980	16	77,150	30	26,636	73
74	Other finance companies	141	50,664	12	25,202	17	5,169	15	3,898	16	9,223	17	952	74
75	Finance not allocable	566	170,734	50	32,775	44	10,809	55	11,328	54	8,805	41	62,732	75
76	Insurance carriers, agents, etc	693	69,045	50	4,411	44	2,008	66	6,271	65	5,722	47	5,770	76
77	Insurance carriers	25	10,446			1	12	2	190	4	2,422	3	2,506	77
78	Insurance agents, brokers, etc	668	58,599	50	4,411	43	1,996	64	6,081	61	3,300	44	3,264	78
79	Real estate, including lessors of buildings.	15,215	3,189,484	1,148	202,619	1,288	262,772	1,602	352,920	1,397	261,390	1,024	206,691	79
80	Lessors of real property, except buildings.	406	78,845	37	6,484	24	2,497	19	3,579	26	6,355	23	7,742	80
81	Construction	2,608	483,182	101	16,248	125	14,877	197	24,883	146	44,357	131	54,077	81
82	Agriculture, forestry, and fishery	1,414	430,311	128	33,736	113	21,062	93	26,583	83	42,912	45	15,065	82
83	Agriculture and services	1,336	404,103	124	32,976	107	19,932	85	16,859	75	39,630	42	14,953	83
84	Forestry	26	18,746	1	185	2	711	5	9,599	5	3,064	2	99	84
85	Fishery	52	7,462	3	575	4	419	3	125	3	218	1	13	85
86	Nature of business not allocable	376	66,670	24	2,543	36	5,185	44	4,035	42	10,554	19	9,512	86

Fiscal year returns of corporations submitting balance sheets,[1] *1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets*—Continued

PART I.—RETURNS WITH NET INCOME [2]—Continued

[Money figures in thousands of dollars]

	Major industrial groups [6]	Fiscal year ending— January 1947		February 1947		March 1947		April 1947		May 1947		June 1947		
		Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	
1	All industrial groups	9,075	6,218,622	6,499	2,296,295	9,918	3,232,615	8,398	2,924,831	8,151	2,760,035	17,145	8,394,927	1
2	Mining and quarrying	23	3,879	53	18,088	123	75,391	97	94,071	67	26,997	194	125,424	2
3	Metal mining	3	255	5	9,768	5	2,419	1	10,694	2	113	10	11,342	3
4	Anthracite mining	2	770	3	738	3	1,495	2	290	2	269	5	750	4
5	Bituminous coal, lignite, peat, etc	3	419	7	869	38	50,332	36	71,097	13	5,680	57	26,430	5
6	Crude petroleum and natural gas production.	7	1,286	25	5,220	46	10,955	39	7,462	38	18,236	95	79,857	6
7	Nonmetallic mining and quarrying	8	1,149	13	1,493	30	9,966	18	4,443	11	2,670	25	6,968	7
8	Mining and quarrying not allocable					1	224	1	85	1	29	2	77	8
9	Manufacturing	1,568	548,090	1,395	989,982	2,432	1,523,923	1,921	1,208,988	1,972	1,469,250	4,406	3,618,415	9
10	Food and kindred products	99	46,348	176	383,524	394	292,936	271	119,466	301	540,713	465	537,515	10
11	Beverages	22	13,655	33	7,929	89	78,169	58	78,115	33	12,755	79	49,765	11
12	Tobacco manufactures	2	1,342	1	60	2	116,329	1	948			7	3,221	12
13	Cotton manufactures	15	16,194	14	12,774	34	84,482	16	15,892	9	8,981	46	104,328	13
14	Textile-mill products, except cotton	101	32,687	81	46,441	134	80,842	113	69,450	102	68,528	264	182,530	14
15	Apparel and products made from fabrics	520	113,819	293	61,136	377	62,733	304	53,899	372	70,588	733	161,514	15
16	Leather and products	70	15,865	52	16,778	47	13,068	68	30,697	83	34,443	119	85,542	16
17	Rubber products	8	8,967	7	46,067	11	3,062	11	5,600	8	1,188	21	14,569	17
18	Lumber and timber basic products	23	5,620	40	16,179	79	47,369	62	49,977	54	51,158	151	79,297	18
19	Furniture and finished lumber products	60	12,115	64	10,066	129	32,270	106	33,561	84	36,042	259	99,478	19
20	Paper and allied products	22	7,746	21	10,211	56	34,254	47	241,781	59	48,166	130	81,999	20
21	Printing and publishing industries	159	45,060	118	33,517	219	82,978	197	82,598	193	53,181	344	107,082	21
22	Chemicals and allied products	54	24,227	49	17,458	98	100,005	101	26,913	122	271,805	313	747,891	22
23	Petroleum and coal products	2	895	3	694	7	15,041	11	13,538	6	5,654	21	64,649	23
24	Stone, clay, and glass products	27	16,627	29	3,383	56	26,273	42	21,819	43	5,905	120	53,154	24
25	Iron, steel, and products	67	34,621	91	36,409	175	72,046	108	51,227	117	45,468	362	543,403	25
26	Nonferrous metals and their products	63	58,199	55	19,531	95	73,685	61	15,256	65	45,796	145	60,186	26
27	Electrical machinery and equipment	37	6,713	38	35,814	54	37,409	40	29,089	40	67,615	115	64,220	27
28	Machinery, except transportation equipment and electrical.	55	27,193	75	133,892	150	210,712	107	70,028	108	49,164	282	216,762	28
29	Automobiles and equipment, except electrical.	9	1,544	11	2,502	18	4,175	15	21,786	14	7,914	38	137,827	29
30	Transportation equipment, except automobiles.	9	1,400	14	3,280	13	2,393	15	132,470	12	12,357	27	60,791	30
31	Other manufacturing	103	44,082	86	73,549	122	43,854	110	26,478	96	21,756	216	66,606	31
32	Manufacturing not allocable	41	13,171	44	18,788	73	9,838	57	18,400	51	10,073	149	96,086	32
33	Public utilities	88	11,704	140	21,676	233	50,196	204	38,431	229	70,770	521	275,173	33
34	Transportation	74	5,767	127	18,887	213	47,512	186	35,099	207	66,412	461	173,656	34
35	Communication	9	4,805	8	2,345	9	579	10	1,792	11	2,110	28	3,957	35
36	Other public utilities	5	1,132	5	444	11	2,105	8	1,540	11	2,248	32	97,560	36
37	Trade	5,498	4,879,082	2,772	783,517	3,789	733,007	3,158	587,543	3,304	694,250	6,802	1,735,126	37
38	Wholesale	1,011	321,293	984	251,080	1,376	382,930	1,207	329,312	1,196	416,177	2,584	1,122,268	38
39	Commission merchants	132	33,228	128	34,627	186	40,124	149	25,266	167	22,939	314	99,762	39
40	Other wholesalers	879	288,065	856	216,453	1,190	342,806	1,058	304,046	1,029	393,238	2,270	1,022,506	40

41	Retail	4,119	4,427,991	1,421	480,070	1,905	250,206	1,469	176,008	1,450	172,615	3,183	440,104	41
42	General merchandise	1,182	3,531,754	74	15,762	52	7,826	41	14,597	46	4,500	188	32,637	42
43	Food stores, including market milk dealers.	77	25,955	89	321,514	150	75,255	127	17,810	118	11,299	205	45,251	43
44	Package liquor stores	38	1,656	54	2,648	52	2,963	45	2,565	35	1,895	68	4,774	44
45	Drug stores	90	14,667	49	1,795	84	5,754	68	7,160	72	5,481	154	21,013	45
46	Apparel and accessories	1,644	626,696	380	58,096	300	24,083	161	12,419	172	38,200	495	59,865	46
47	Furniture and house furnishings	256	79,083	138	18,337	169	23,690	126	13,589	140	18,281	306	56,988	47
48	Eating and drinking places	87	4,177	138	5,398	196	9,963	174	10,909	141	8,541	272	20,521	48
49	Automotive dealers	117	15,663	135	13,983	228	22,213	153	20,391	146	16,565	342	40,768	49
50	Filling stations	18	800	21	1,582	30	2,358	37	2,515	33	1,752	55	4,940	50
51	Hardware	112	13,784	30	3,447	20	822	29	2,362	36	2,745	84	7,476	51
52	Building materials, fuel, and ice	68	11,924	64	7,025	308	40,686	246	28,635	150	17,583	252	39,819	52
53	Other retail trade	320	67,620	203	23,502	239	20,727	188	29,225	260	31,141	560	78,302	53
54	Retail trade not allocable	110	34,212	46	6,981	77	13,866	74	13,831	101	14,632	202	27,750	54
55	Trade not allocable	368	129,798	367	52,367	508	99,871	482	82,223	658	105,458	1,035	172,754	55
56	Service	358	57,529	460	64,765	712	114,023	654	140,859	574	102,657	1,149	245,831	56
57	Hotels and other lodging places	51	34,081	67	26,263	105	28,518	131	83,739	114	45,973	168	65,812	57
58	Personal service	79	5,142	93	4,515	146	15,657	122	18,584	116	11,265	238	17,367	58
59	Business service	74	10,286	81	8,678	132	19,932	115	6,623	95	6,277	218	34,307	59
60	Automotive repair services and garages	33	1,891	40	3,368	56	4,716	60	2,231	51	1,994	83	7,109	60
61	Miscellaneous repair services, hand trades.	26	1,195	19	716	40	1,586	21	911	24	1,755	36	1,426	61
62	Motion pictures	31	2,056	55	5,498	88	14,938	80	6,109	69	10,995	136	74,382	62
63	Amusement, except motion pictures	32	1,481	59	13,011	79	25,141	70	15,152	59	17,802	118	27,068	63
64	Other service, including schools	26	1,122	44	2,688	60	3,187	53	7,104	39	6,343	142	18,018	64
65	Service not allocable	6	275	2	28	6	348	2	406	7	253	10	342	65
66	Finance, insurance, real estate, and lessors of real property.	1,245	645,225	1,241	343,692	1,978	628,315	1,961	768,249	1,637	318,797	3,157	2,159,876	66
67	Finance	171	318,300	165	149,871	278	327,100	252	304,216	222	73,750	677	1,690,774	67
68	Banks and trust companies	3	25,521	2	2,594	44	174,801	30	148,310	13	19,459	191	1,237,470	68
69	Long-term credit agencies, mortgage companies, except banks.	20	5,255	27	8,324	35	7,318	26	8,784	35	5,879	70	15,060	69
70	Short-term credit agencies, except banks.	26	29,061	43	7,354	63	24,056	54	18,405	44	12,637	166	166,965	70
71	Investment trusts and investment companies.[43]	33	35,958	20	10,669	28	91,380	42	70,838	35	20,927	81	102,614	71
72	Other investment companies, including holding companies.[44]	23	209,648	15	113,119	19	13,183	16	41,986	15	6,045	48	133,800	72
73	Security and commodity-exchange brokers and dealers.	16	6,874	14	1,070	19	10,579	12	2,851	18	3,059	33	21,653	73
74	Other finance companies	5	97	6	1,190	16	2,786	14	1,059	7	94	16	994	74
75	Finance not allocable	45	5,886	38	5,551	54	2,997	58	11,983	55	5,650	72	12,218	75
76	Insurance carriers, agents, etc	38	2,659	54	3,589	78	10,936	66	8,477	46	5,436	139	13,766	76
77	Insurance carriers	1	35	3	738	3	3,007	1	56	1	105	6	1,375	77
78	Insurance agents, brokers, etc	37	2,624	51	2,851	75	7,929	65	8,421	45	5,331	133	12,391	78
79	Real estate, including lessors of buildings.	1,007	316,842	992	186,623	1,576	284,097	1,590	447,412	1,332	236,070	2,259	432,048	79
80	Lessors of real property, except buildings.	29	7,424	30	3,609	46	6,182	53	8,144	37	3,541	82	23,288	80
81	Construction	226	43,532	301	46,641	463	68,149	270	57,200	202	33,212	446	80,006	81
82	Agriculture, forestry, and fishery	52	11,701	111	26,035	146	36,026	99	26,748	137	42,950	407	147,493	82
83	Agriculture and services	46	11,125	107	25,698	134	31,604	96	26,109	129	40,308	391	144,909	83
84	Forestry	2	105			3	3,776	1	95	2	1,009	3	103	84
85	Fishery	4	471	4	337	9	646	2	544	6	1,633	13	2,481	85
86	Nature of business not allocable	17	17,880	26	1,899	42	3,585	34	2,742	29	1,152	63	7,583	86

For footnotes, see pp. 58–60.

Fiscal year returns of corporations submitting balance sheets,[1] *1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets*—Continued

PART II.—RETURNS WITH NO NET INCOME [2]

[Money figures in thousands of dollars]

	Major industrial groups [6]	Total		Fiscal year ending—										
				July 1946		August 1946		September 1946		October 1946		November 1946		
		Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	
1	All industrial groups	30,856	5,380,256	1,867	350,400	2,016	460,357	2,798	888,875	2,253	611,360	1,591	596,210	1
2	Mining and quarrying	701	223,035	81	18,911	54	71,820	67	22,650	49	17,065	42	13,505	2
3	Metal mining	71	20,011	8	1,919	5	1,398	7	4,449	6	1,944	8	3,629	3
4	Anthracite mining	22	3,806	2	69			2	149	1	19	1		4
5	Bituminous coal, lignite, peat, etc	98	25,720	8	1,236	11	1,483	7	732	6	1,303	6	3,450	5
6	Crude petroleum and natural gas production.	389	154,966	53	14,096	30	68,594	45	16,585	26	12,431	21	5,892	6
7	Nonmetallic mining and quarrying	92	13,548	5	402	8	345	5	671	8	903	4	439	7
8	Mining and quarrying not allocable	29	4,984	5	1,189			1	64	2	465	2	95	8
9	Manufacturing	8,092	2,508,423	413	207,985	450	240,460	646	501,349	554	401,436	428	411,647	9
10	Food and kindred products	538	86,711	22	4,710	37	5,026	39	5,777	33	2,846	27	4,689	10
11	Beverages	186	74,610	10	1,020	7	11,115	12	9,940	16	3,323	8	1,651	11
12	Tobacco manufactures	19	5,055			1	30	3	141	3	230	1	20	12
13	Cotton manufactures	37	11,440			2	381	3	3,193	1	35	1	1	13
14	Textile-mill products, except cotton	283	29,400	12	1,246	11	432	18	878	7	331	14	2,262	14
15	Apparel and products made from fabrics	1,176	67,830	36	2,795	34	2,532	37	845	52	3,123	52	7,281	15
16	Leather and products	274	17,022	4	183	3	122	12	463	6	80	16	910	16
17	Rubber products	47	15,810	5	441	3	162	2	11,744	7	879	2	225	17
18	Lumber and timber basic products	195	32,790	7	946	10	1,449	9	943	10	606	8	1,081	18
19	Furniture and finished lumber products	391	45,600	21	1,817	19	1,470	20	3,333	23	1,383	23	5,571	19
20	Paper and allied products	87	10,193	3	236	6	444	10	2,308	10	586	5	991	20
21	Printing and publishing industries	554	44,729	33	665	43	1,993	48	18,904	49	1,427	26	537	21
22	Chemicals and allied products	601	67,141	44	4,754	41	6,884	64	5,876	40	3,645	31	4,103	22
23	Petroleum and coal products	30	34,697	3	8,340	3	1,500	5	20,637	1	500	2	43	23
24	Stone, clay, and glass products	223	23,050	11	1,495	12	3,880	19	1,171	12	1,454	6	3,716	24
25	Iron, steel, and products	577	339,101	44	104,014	47	51,619	53	43,367	49	27,139	53	67,427	25
26	Nonferrous metals and their products	353	41,193	14	4,883	14	873	30	2,702	28	4,306	10	9,126	26
27	Electrical machinery and equipment	347	156,316	12	18,566	20	10,239	30	25,113	30	10,879	15	1,564	27
28	Machinery, except transportation equipment and electrical.	766	535,976	49	12,433	54	38,062	94	70,523	80	270,756	47	62,553	28
29	Automobiles and equipment, except electrical.	76	209,569	7	22,310	9	85,926	12	85,518	6	4,603	2	1,590	29
30	Transportation equipment, except automobiles.	182	488,937	14	1,860	12	6,333	27	166,746	19	49,240	20	217,219	30
31	Other manufacturing	719	83,195	32	8,400	33	2,419	57	6,227	38	7,955	32	7,739	31
32	Manufacturing not allocable	431	88,058	30	6,871	29	7,569	42	15,000	34	6,110	27	11,348	32
33	Public utilities	1,027	266,341	76	11,276	84	4,534	98	8,310	74	17,268	55	3,261	33
34	Transportation	892	245,908	68	10,846	72	3,713	80	7,144	65	8,677	48	3,044	34
35	Communication	61	3,868	1	20	5	569	10	459	4	95	3	9	35
36	Other public utilities	74	16,565	7	410	7	252	8	707	5	8,496	4	208	36
37	Trade	8,615	586,459	478	35,596	545	20,214	680	57,428	591	31,755	389	33,094	37
38	Wholesale	3,228	298,442	183	13,451	177	8,048	227	30,923	194	15,719	163	18,040	38
39	Commission merchants	586	40,589	50	2,364	40	697	45	14,875	33	1,006	36	1,589	39
40	Other wholesalers	2,642	257,853	133	11,087	137	7,351	182	16,048	161	14,713	127	16,451	40

41	Retail	4,277	205,676	221	7,270	292	9,609	362	16,297	331	13,829	169	7,748	41
42	General merchandise	195	15,704	8	89	9	242	8	210	4	74	4	148	42
43	Food stores, including market milk dealers.	387	11,633	24	725	36	888	41	1,038	31	452	21	454	43
44	Package liquor stores	73	3,446	2	118	5	147	3	44	6	131	5	270	44
45	Drug stores	148	9,333	7	142	11	253	14	329	13	362			45
46	Apparel and accessories	814	49,478	58	2,028	62	2,776	49	5,345	52	2,375	16	277	46
47	Furniture and house furnishings	270	18,504	10	667	26	786	43	1,297	30	2,598	12	285	47
48	Eating and drinking places	978	35,589	47	1,088	53	1,556	90	3,989	90	3,112	47	1,752	48
49	Automotive dealers	293	13,393	21	938	17	659	24	762	29	1,013	16	719	49
50	Filling stations	122	2,553	9	157	9	156	11	169	11	518	8	141	50
51	Hardware	38	1,126	2	21	3	52	3	13	2	104	2	296	51
52	Building materials, fuel, and ice	292	12,597	12	242	25	550	24	930	15	535	7	732	52
53	Other retail trade	509	25,675	14	667	31	1,231	39	2,022	35	1,622	20	2,331	53
54	Retail trade not allocable	158	6,645	7	388	5	313	13	149	13	933	11	343	54
55	Trade not allocable	1,110	82,341	74	14,875	76	2,557	91	10,208	66	2,207	57	7,306	55
56	Service	3,125	226,354	209	10,220	234	23,079	326	22,937	280	29,426	154	9,993	56
57	Hotels and other lodging places	335	75,418	8	460	18	7,095	37	4,126	32	15,638	17	4,848	57
58	Personal service	683	23,470	46	1,496	45	1,272	77	3,187	67	2,117	56	2,116	58
59	Business service	637	29,198	47	928	47	2,459	53	1,912	51	1,298	21	319	59
60	Automotive repair services and garages	192	4,946	21	656	11	152	21	331	18	499	5	64	60
61	Miscellaneous repair services, hand trades.	122	2,809	11	249	8	148	12	270	12	330	4	131	61
62	Motion pictures	266	35,903	20	4,448	33	8,621	31	7,779	25	4,561	12	235	62
63	Amusement, except motion pictures	418	29,806	26	796	36	2,172	55	3,500	46	2,969	12	497	63
64	Other service, including schools	428	21,922	28	1,172	36	1,160	35	1,803	25	1,746	25	1,764	64
65	Service not allocable	44	2,882	2	15			5	29	4	268	2	19	65
66	Finance, insurance, real estate, and lessors of real property.	7,111	1,318,246	440	53,359	516	83,373	810	261,806	563	69,823	434	112,181	66
67	Finance	1,400	360,225	92	8,390	64	4,042	149	59,717	115	10,259	116	68,233	67
68	Banks and trust companies	18	22,279			1	5	2	1,785	3	1,545	1	11	68
69	Long-term credit agencies, mortgage companies, except banks	160	18,208	20	748	8	343	17	3,514	15	691	10	527	69
70	Short-term credit agencies, except banks.	262	57,836	16	902	9	589	40	6,149	31	4,993	22	12,504	70
71	Investment trusts and investment companies.[43]	141	57,620	6	542	3	60	15	39,638	17	1,100	9	955	71
72	Other investment companies, including holding companies.[44]	83	76,693	2	294	6	1,130	6	1,420	2	217	8	44,955	72
73	Security and commodity-exchange brokers and dealers.	130	46,280	5	185	2	527	11	604	5	164	14	3,875	73
74	Other finance companies	124	24,193	8	979	6	305	13	2,232	10	335	13	874	74
75	Finance not allocable	482	57,116	35	4,740	29	1,083	45	4,375	32	1,214	39	4,532	75
76	Insurance carriers, agents, etc	177	9,722	8	887	13	583	18	935	16	486	7	1,613	76
77	Insurance carriers	14	2,722					1	386	1	11	2	1,516	77
78	Insurance agents, brokers, etc	163	7,000	8	887	13	583	17	549	15	475	5	97	78
79	Real estate, including lessors of buildings.	5,240	898,463	323	43,331	422	77,033	619	192,604	407	57,389	293	41,839	79
80	Lessors of real property, except buildings.	294	49,836	17	751	17	1,715	24	8,550	25	1,689	18	496	80
81	Construction	1,034	128,743	60	4,624	58	3,929	85	7,817	73	34,640	38	7,065	81
82	Agriculture, forestry, and fishery	626	94,145	54	5,773	34	11,385	29	2,579	29	8,194	11	2,667	82
83	Agriculture and services	575	89,293	49	5,318	33	11,354	29	2,579	26	7,069	8	2,383	83
84	Forestry	12	2,269	2	96					2	1,107	2	28	84
85	Fishery	39	2,583	3	359	1	31			1	18	1	256	85
86	Nature of business not allocable	525	28,510	56	2,656	41	1,563	57	3,999	40	1,753	40	2,797	86

For footnotes, see pp. 58, 60.

Fiscal year returns of corporations submitting balance sheets,[1] 1946, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets—Continued

PART II.—RETURNS WITH NO NET INCOME[2]—Continued

[Money figures in thousands of dollars]

	Major industrial groups [6]	Fiscal year ending—												
		January 1947		February 1947		March 1947		April 1947		May 1947		June 1947		
		Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns	Total assets [37]	Number of returns [8]	Total assets [37]	Number of returns [8]	Total assets [37]	
1	All industrial groups	2,009	394,910	2,317	224,660	3,670	365,845	3,321	441,206	3,021	320,313	5,993	726,120	1
2	Mining and quarrying	36	4,040	39	10,202	78	24,402	82	10,408	44	6,503	129	23,529	2
3	Metal mining	3	566	2	402	8	2,179	12	1,830	2	91	10	1,604	3
4	Anthracite mining	2	104			2	1,527	2	67	1	135	9	1,736	4
5	Bituminous coal, lignite, peat, etc.	3	211	3	223	15	11,203	11	2,365	6	760	22	2,754	5
6	Crude petroleum and natural gas production.	20	2,969	27	8,540	37	4,509	41	4,088	24	3,938	65	13,324	6
7	Nonmetallic mining and quarrying	7	182	5	366	12	4,741	13	1,156	8	1,365	17	2,978	7
8	Mining and quarrying not allocable	1	8	2	671	4	243	3	902	3	214	6	1,133	8
9	Manufacturing	512	74,407	595	67,235	1,043	104,403	915	151,549	824	106,063	1,712	241,889	9
10	Food and kindred products	30	5,986	40	7,900	67	9,927	61	10,216	52	6,620	130	23,014	10
11	Beverages	10	806	13	5,673	12	1,295	20	3,320	21	7,210	57	29,257	11
12	Tobacco manufactures			1	19	2	2,284	4	1,230	1	191	3	910	12
13	Cotton manufactures	2	48	2	191	6	462	3	1,088	8	5,405	9	636	13
14	Textile-mill products, except cotton	16	1,311	25	2,077	40	5,449	36	3,950	29	4,891	75	6,573	14
15	Apparel and products made from fabrics	154	11,386	111	6,096	159	7,527	155	7,695	130	5,739	256	12,811	15
16	Leather and products	19	1,721	16	422	38	4,247	45	1,979	36	2,503	79	4,392	16
17	Rubber products	1	13	2	101	6	540	3	502	6	424	10	779	17
18	Lumber and timber basic products	11	1,426	14	2,620	34	5,064	24	6,031	25	4,960	43	7,664	18
19	Furniture and finished lumber products	24	4,542	25	1,351	57	4,271	46	5,628	39	6,255	94	9,979	19
20	Paper and allied products	2	41	6	1,604	6	155	10	1,665	5	248	24	1,915	20
21	Printing and publishing industries	37	1,612	27	1,118	68	3,092	61	8,127	50	1,961	112	5,293	21
22	Chemicals and allied products	17	537	43	2,372	66	8,176	59	3,853	61	10,549	135	16,392	22
23	Petroleum and coal products	3	2,545	3	493	2	77	2	175	3	71	3	316	23
24	Stone, clay, and glass products	10	206	21	1,951	30	3,333	24	2,124	24	1,193	54	2,527	24
25	Iron, steel, and products	23	1,288	30	7,504	78	7,209	42	8,811	54	6,251	104	14,472	25
26	Nonferrous metals and their products	27	3,706	23	981	52	2,260	40	2,029	48	3,884	67	6,443	26
27	Electrical machinery and equipment	22	11,608	32	3,778	50	11,371	33	31,894	38	20,496	65	10,808	27
28	Machinery, except transportation equipment and electrical.	29	4,978	53	8,863	94	11,812	80	10,939	58	7,115	128	37,942	28
29	Automobiles and equipment, except electrical.	2	2,043	7	622	4	1,492	8	343	4	162	15	4,960	29
30	Transportation equipment, except automobiles.	8	1,574	9	5,541	13	2,849	20	12,694	13	1,313	27	23,568	30
31	Other manufacturing	47	14,477	64	3,321	102	6,313	92	11,821	78	5,215	144	9,308	31
32	Manufacturing not allocable	18	2,553	28	2,637	57	5,198	47	15,435	41	3,407	78	11,930	32
33	Public utilities	57	153,082	60	5,376	92	6,253	88	6,093	119	11,619	224	39,269	33
34	Transportation	48	152,593	55	5,338	83	4,207	79	5,233	98	7,710	196	37,403	34
35	Communication	6	167	2	11	5	213	4	730	9	940	12	655	35
36	Other public utilities	3	322	3	27	4	1,833	5	130	12	2,969	16	1,211	36
37	Trade	718	57,221	702	33,331	1,009	59,089	880	60,358	878	48,144	1,745	150,229	37
38	Wholesale	204	20,894	255	14,560	392	28,727	356	35,794	361	22,487	716	89,799	38
39	Commission merchants	36	6,597	51	1,090	66	1,729	56	1,997	59	1,202	114	7,443	39
40	Other wholesalers	168	14,297	204	13,470	326	26,998	300	33,797	302	21,285	602	82,356	40

41	Retail	439	32,067	370	14,489	497	20,383	409	19,933	394	16,564	793	47,487	41
42	General merchandise	57	6,797	15	866	20	845	8	276	22	718	40	5,439	42
43	Food stores, including market milk dealers.	13	149	36	907	40	997	39	1,608	35	1,116	71	3,299	43
44	Package liquor stores	4	163	6	136	7	443	7	228	7	503	21	1,263	44
45	Drug stores	7	158	10	188	16	531	18	472	16	566	36	6,332	45
46	Apparel and accessories	185	17,643	84	5,591	84	2,480	65	3,234	51	2,852	108	4,877	46
47	Furniture and house furnishings	24	1,182	15	361	25	4,297	18	2,274	26	1,457	41	3,300	47
48	Eating and drinking places	45	1,793	99	2,976	119	3,821	119	4,531	81	2,405	188	8,566	48
49	Automotive dealers	22	862	38	1,610	29	931	20	1,916	26	1,407	51	2,576	49
50	Filling stations	6	143	5	30	14	224	11	113	15	143	23	759	50
51	Hardware	6	121	2	70	5	126	3	102	2	44	8	177	51
52	Building materials, fuel, and ice	12	477	18	771	54	3,019	40	1,753	44	2,313	41	1,275	52
53	Other retail trade	46	2,121	27	689	57	1,720	54	3,094	53	2,537	133	7,641	53
54	Retail trade not allocable	12	458	15	294	27	949	7	332	16	503	32	1,983	54
55	Trade not allocable	75	4,260	77	4,282	120	9,979	115	4,631	123	9,093	236	12,943	55
56	Service	159	19,962	220	17,111	361	18,467	361	22,555	283	20,306	538	32,298	56
57	Hotels and other lodging places	17	7,937	28	4,699	40	3,433	53	9,236	41	8,593	44	9,353	57
58	Personal service	31	1,414	48	2,094	83	2,354	64	2,249	51	1,918	115	3,253	58
59	Business service	37	7,678	56	2,339	91	3,201	76	2,282	39	1,301	119	5,481	59
60	Automotive repair services and garages	7	186	17	197	19	309	17	1,097	20	658	36	797	60
61	Miscellaneous repair services, hand trades.	7	62	7	127	14	291	13	314	11	145	23	742	61
62	Motion pictures	10	181	12	4,004	27	967	24	1,062	31	1,911	41	2,134	62
63	Amusement, except motion pictures	18	1,348	26	2,881	38	4,693	54	3,933	48	3,631	59	3,386	63
64	Other service, including schools	31	1,021	23	758	38	1,358	56	2,315	36	1,943	95	6,882	64
65	Service not allocable	1	135	3	12	11	1,861	4	67	6	206	6	270	65
66	Finance, insurance, real estate, and lessors of real property.	419	78,791	495	76,432	782	118,000	772	167,745	676	103,174	1,204	193,562	66
67	Finance	66	15,646	102	22,557	144	22,265	135	36,596	129	37,455	288	75,065	67
68	Banks and trust companies			2	20			2	8	1	7,562	6	11,343	68
69	Long-term credit agencies, mortgage companies, except banks.	4	124	15	1,590	17	4,552	16	3,941	11	554	27	1,624	69
70	Short-term credit agencies, except banks.	13	3,077	14	1,584	32	5,096	28	3,506	17	2,256	40	17,180	70
71	Investment trusts and investment companies.[43]	11	3,530	11	2,478	14	1,399	14	1,873	19	3,758	22	2,287	71
72	Other investment companies, including holding companies.[44]	7	6,110	8	2,508	4	2,215	8	2,540	4	6,109	28	9,195	72
73	Security and commodity-exchange brokers and dealers.	3	234	8	721	17	2,875	15	10,288	20	9,796	30	17,011	73
74	Other finance companies	5	197	12	12,370	10	324	14	892	6	907	27	4,778	74
75	Finance not allocable	23	2,374	32	1,286	50	5,804	38	13,548	51	6,513	108	11,647	75
76	Insurance carriers, agents, etc	18	1,950	15	307	19	490	17	363	13	370	33	1,738	76
77	Insurance carriers	2	90	1		1	59	1	7			5	653	77
78	Insurance agents, brokers, etc	16	1,860	14	307	18	431	16	356	13	370	28	1,085	78
79	Real estate, including lessors of buildings.	316	60,060	348	48,718	581	83,494	599	118,891	510	62,957	822	112,147	79
80	Lessors of real property, except buildings.	19	1,135	30	4,850	38	11,751	21	11,895	24	2,392	61	4,612	80
81	Construction	64	5,987	104	8,359	164	20,473	111	12,354	92	6,909	185	16,586	81
82	Agriculture, forestry, and fishery	17	967	61	5,554	90	12,366	61	8,373	66	16,536	174	19,751	82
83	Agriculture and services	15	958	59	5,358	76	10,872	60	8,368	59	16,150	161	18,884	83
84	Forestry			1	10	3	1,020	1	5	1	3			84
85	Fishery	2	9	1	186	11	474			6	383	13	867	85
86	Nature of business not allocable	27	453	41	1,060	51	2,392	51	1,771	39	1,059	82	9,007	86

The following table presents data by net income and deficit classes for the fiscal year returns filed by 132,361 active corporations. For the 98,824 returns with net income, there are shown the net income, income tax, and excess profits tax. For the 33,537 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,[1] 1946, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, and net income or deficit; also, for returns with net income: Income tax and excess profits tax

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

Net income and deficit classes [2]	Returns with net income [2]				Returns with no net income [2]	
	Number of returns	Net income [2]	Income tax [3]	Excess profits tax [4]	Number of returns	Deficit [2]
Under 1	13,651	5,993	1,098	----------	14,268	4,228
1 under 2	8,270	12,200	2,351	----------	4,084	5,946
2 under 3	6,211	15,432	3,041	----------	2,518	6,214
3 under 4	4,943	17,242	3,428	----------	1,735	6,017
4 under 5	4,409	19,788	4,003	1	1,343	6,037
5 under 10	14,863	108,534	22,851	----------	3,622	25,822
10 under 15	8,968	110,249	23,968	237	1,739	21,276
15 under 20	5,947	103,157	22,442	1,132	957	16,508
20 under 25	5,080	114,330	25,197	1,704	640	14,271
25 under 50	10,004	351,292	101,294	9,173	1,286	44,750
50 under 100	6,696	474,533	164,986	15,490	662	45,965
100 under 250	5,414	845,733	296,577	29,063	427	65,188
250 under 500	2,185	764,878	266,298	30,050	146	50,338
500 under 1,000	1,199	834,422	288,516	37,372	56	37,274
1,000 under 5,000	856	1,722,004	587,909	69,798	48	83,944
5,000 under 10,000	82	581,443	189,000	20,361	4	25,034
10,000 and over	46	1,077,870	367,378	48,801	2	29,240
Total	98,824	7,159,100	2,370,337	263,182	33,537	488,052
No income data (inactive corporations)	----------	----------	----------	----------	4,373	----------

For footnotes, see pp. 58–60.

Part year returns.—Part year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 46,727 part year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1946. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on pages 37–54.

Part year returns of corporations,[1] 1946

[Money figures in thousands of dollars]

Total number of returns [8]	46,727
Returns with net income: [2]	
Number of returns	26,850
Net income [2]	784,689
Tax liability:	
Income tax [3]	260,253
Excess profits tax [4]	4,963
Total tax	265,216
Returns with no net income: [2]	
Number of returns	19,877
Deficit [2]	124,667

For footnotes, see pp. 58–60.

INCOME AND PROFITS TAXES PAID TO FOREIGN COUNTRIES OR POSSESSIONS OF THE UNITED STATES

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed as a tax credit under provisions hereinafter described, is $161,710,000 for 2,419 returns with net income. Of this amount, $160,549,000 is reported on returns with balance sheets and $1,161,000 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

The Internal Revenue Code provides the following methods for reporting income and profits taxes paid or accrued to foreign countries or possessions of the United States:

(1) Under section 131 of the Code such tax may be claimed as a credit against income tax payable to the United States. When so reported, the amount of the credit in respect to the tax paid or accrued to any country cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources within such country bears to its entire normal-tax net income for the same taxable year; and the total amount of the credit cannot exceed the same proportion of the tax against which such credit is taken, which the corporation's normal-tax net income from sources without the United States bears to its entire normal-tax net income for the same taxable year. This method is denied to a foreign corporation, a corporation organized under the China Trade Act, 1922, and to a domestic corporation which is entitled to the benefits of section 251 by reason of receiving a large percentage of its gross income from sources within a possession of the United States.

(2) Under section 23(c) of the Code, corporations which do not elect to have the benefits of section 131 and corporations which are denied such benefits may include the total amount of such taxes in deductions from gross income.

The amount of credit claimed for income and profits taxes paid or accrued to foreign countries or possessions of the United States for each of the years 1925 through 1935 appears on page 8 of the 1935 volume, Statistics of Income, Part 2; and beginning with 1939, is shown in Statistics of Income, Part 2, for each year.

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

The tax liability shown in this report (the total amount reported on the corporation returns as filed) is not strictly comparable with the amount of tax collected for any given period, because of certain factors, among which are the following:

1. The tax liability originally reported by taxpayers may be changed as a result of audit, or to give effect to carry-backs or the renegotiation of Government contracts, after the returns are filed.

2. The credit claimed for income and profits taxes paid by domestic corporations to foreign countries or possessions of the United States is not deducted from the amount of income tax liability shown in this report. (For amount of this credit, see page 55.)

3. Income tax paid at source on tax-free covenant bonds is included in the corporation income tax collections, but does not appear in these tabulations.

4. For those 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. Fiscal year returns are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1947, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1946, through September 30, 1947, the last quarterly installment payment on returns with fiscal year ending January 31, 1946, being due on January 15, 1947, and the first quarterly installment payment on returns with fiscal year ending September 30, 1947, being due on December 15, 1947; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1946 and subsequent to June 1947.

5. The amount collected in the current year includes "back taxes" as well as the interest and penalties thereon. Back taxes are tax payments which are delayed due to delinquency in filing, financial embarrassment, liquidation of business, or any other cause, and are not collected until after the close of the year in which they are due.

6. The amount tabulated in Statistics of Income is the entire tax liability reported on the returns, whereas a relatively small portion of such liability may be uncollectible.

7. Tabulations in this report exclude data reported on nonresident foreign corporation income tax returns, Form 1120NB, whereas collections in the current year include taxes on these returns. Foreign corporations not engaged in trade or business within the United States are required to report, on Form 1120NB, income derived from sources within the United States, unless the full amount of the tax has been withheld at the source.

RENEGOTIATION OF CONTRACTS

Under the Sixth Supplemental National Defense Appropriation Act of 1942, as amended, certain Government departments or agencies are authorized and directed to require contractors or subcontractors to renegotiate the contract price with respect to designated contracts and

subcontracts to determine whether any amounts of excessive profits have been or are likely to be realized therefrom.

Where it is determined, upon renegotiation, that a contractor has realized excessive profits, such excessive profits are eliminated. In eliminating such excessive profits there is allowed a credit for Federal income taxes in accordance with section 3806 of the Internal Revenue Code. For further discussion, see page 42 of "Statistics of Income for 1945, Part 2."

The data presented in all tables throughout this report are compiled from the returns as filed, without regard to changes which have resulted from the renegotiation of contracts *after the returns were filed.* However, the settlements reached after the returns were filed are reported to the Bureau of Internal Revenue for determination of the tax credits allowed. Settlement records received through November 21, 1949, with respect to the tax year 1946, show, for all cases involving renegotiation adjustments after the returns were filed, that the number of adjustments totaled 36; the excessive profits eliminated amounted to $4,046,331; and the resulting tax reductions amounted to $1,524,627 in income tax and $244,075 in excess profits tax.

For 1945, the effect of renegotiation settlements reached after the returns were filed is shown in text tables on pages 43–59 of "Statistics of Income for 1945, Part 2"; similar tabulations are shown in "Statistics of Income, Part 2" for the years 1942 through 1944.

Footnotes for text tables, pages 2–54

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data are likewise prior to any changes resulting from carry-backs or from the renegotiation of Government contracts, after the returns were filed. Changes resulting from the renegotiation of Government contracts are recorded as settlements are reached, however, and summary data covering the renegotiation settlements reached to November 21, 1949, with respect to the tax year 1946 are shown on page 57.

[2] "Net income" or "Deficit" for 1946 is the difference between the total income and the total deductions as reported on the return, adjusted by excluding net operating loss deduction; for 1945 is the amount reported for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.

[3] "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

[4] The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. Effective January 1, 1946, the corporate excess profits tax is repealed. For 1946 the excess profits tax data shown are from excess profits tax returns for fiscal years ending in the period July through November 1946, and part years beginning in 1945 and ending in 1946 with the greater part of the accounting period in 1946. (For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.) As in 1945, the amount shown is the excess profits tax less the 10 percent credit. Throughout this report, the tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

[5] The declared value excess-profits tax is repealed, effective with respect to income tax taxable years ending after June 30, 1946.

[6] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1945 and 1946.

[7] "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 20. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

[8] Number of returns shown excludes returns of inactive corporations.

[9] "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

[10] "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

[11] "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9(*c*), page 1, Form 1120.

[12] "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over $5,000 issued prior to March 1, 1941, reported as item 9(*a*), page 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 9(*b*), page 1, Form 1120.

[13] "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of $5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19(*a*) of schedule M, page 4, Form 1120.

[14] Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, are included in the respective deduction items.

[15] Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

[16] Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with 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, (3) property used in trade or business, of a character which is subject to the allowance for depreciation,

(Footnotes continued on p. 59)

Footnotes for text tables, pages 2–54—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

(4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (*a*) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (*b*) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

[17] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 16 above.

[18] "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 2, Form 1120, and is the amount used for computation of the dividends received credit.

[19] "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 2, Form 1120, and is not used for the computation of dividends received credit.

[20] "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

[21] Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

[22] Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

[23] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

[24] The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

[25] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

[26] Amount shown as "Amortization" is the deduction provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

[27] "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

[28] Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

[29] The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

[30] The item "Dividends paid in cash and assets other than own stock" does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

[31] "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

[32] Amount shown as "Cash" includes bank deposits.

[33] Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 34.

[34] Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

[35] Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, and (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks.

(Footnotes continued on p. 60)

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Footnotes for text tables, pages 2–54—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

[36] Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

[37] Assets and liabilities are tabulated as of December 31, 1946, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

[38] Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

[39] Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 40.

[40] Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

[41] Compiled net loss or deficit.

[42] Included in the total, but not in the detail, under "Income tax" and "Total tax," is $76,000 of tax reported on returns with no net income. See note 3.

[43] The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *no* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

[44] The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at *some* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

[45] The number of returns reporting 1946 as the year of incorporation does not reflect the entire number of new corporations formed in 1946, owing to the fact that, in some instances, the corporation remains inactive for a period of time following its incorporation and files no return.

[46] For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 448–454.

[47] Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

[48] Total number of fiscal year returns includes 4,373 returns of inactive corporations.

CORPORATION EXCESS PROFITS TAX RETURNS (Form 1121)

SUMMARY DATA

The excess profits tax, imposed by section 710 of the Internal Revenue Code as amended, was repealed, effective January 1, 1946. Accordingly, the excess profits data for 1946, shown in this report, are limited to 11,053 taxable returns, filed for fiscal years ending within the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945.

The 11,053 returns for 1946 show excess profits net income of $2,191,222,000; adjusted excess profits net income of $1,474,490,000; and an excess profits tax liability of $268,145,000. As compared with 52,097 taxable returns filed for 1945, there is a decrease of 79 percent in the number of returns and a decrease of 96 percent in the amount of tax reported. The following table shows the changes between 1945 and 1946 in each of the principal items:

Taxable corporation excess profits tax returns,[1] 1946 and 1945: Summary data

[Money figures in thousands of dollars]

	1946	1945	Decrease	
			Number or amount	Percent
Total number of taxable returns	11,053	52,097	41,044	79
Excess profits net income [2]	2,191,222	14,165,367	11,974,145	85
Excess profits credit [3]	590,270	5,176,830	4,589,560	89
Adjusted excess profits net income [4]	1,474,490	8,367,927	6,893,437	82
Excess profits tax [5]	268,145	6,557,006	6,288,861	96

For footnotes, see p. 65.

The data are tabulated from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs or from the renegotiation of Government contracts after the returns were filed. Changes resulting from the renegotiation of Government contracts are recorded as settlements are reached, however, and summary data covering the renegotiation settlements reached to November 21, 1949, with respect to the tax year 1946 are shown on page 57. Amended returns and tentative returns are not included in any of the tabulations.

REPEAL OF EXCESS PROFITS TAX

Returns for the calendar year 1946 and fiscal years ending in the period January through June 1947 are filed under the provisions of the Internal Revenue Code as amended by the Revenue Act of 1945. The amendments contained in this act apply also to the 1946 portion of the accounting period, in the case of returns for fiscal years beginning in 1945 and ending in 1946. The most significant changes are as follows:

(1) The corporate excess profits tax is repealed, effective January 1, 1946.

(2) For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The

tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.

(3) For taxable years beginning in 1946, the law retains the unused excess profits credit for the purpose of the 2-year carry-back to 1944 and 1945. No excess profits tax returns are required to be filed for such taxable years but the provisions of law relative to the computation of excess profits credit continue in effect. There is no unused excess profits credit for a taxable year beginning after December 31, 1946.

METHOD OF CREDIT COMPUTATION

Two measures are afforded for determining the portion of earnings to be considered as excess profits—one based on invested capital and referred to as the invested capital method, the other based on prior earnings and referred to as the income method. (See footnote 3, page 65.) Domestic corporations which were in existence before January 1, 1940 (either actually, or by reason of existence of a component corporation), and foreign corporations which meet certain additional requirements with respect to their business history are entitled to use whichever method results in the lesser tax. Other corporations are limited to the invested capital method but provision is made for relief in certain cases where this method provides an inadequate standard for determining excess profits. In general, the amount subject to excess profits tax represents the excess of the earnings for the taxable year over the sum of the specific exemption ($10,000 for taxable years beginning after December 31, 1943), the excess profits credit, and the unused excess profits credit adjustment described in note 40 on page 443.

In the following table, the 11,053 taxable returns, filed for fiscal years ending within the period July through November 1946 and part years beginning in 1945 and ending in 1946 with the greater part of the accounting period in 1946, are segregated by adjusted excess profits net income classes according to the method of credit computation employed. This classification discloses that 8,480 or about 77 percent of the taxable corporation excess profits tax returns show excess profits credit based on invested capital, while 2,573 or about 23 percent show excess profits credit based on income. Of the 2,573 returns showing excess profits credit based on income, 1,089 employ the general average method while 1,484 employ the increased earnings formula for computing average base-period net income.

Taxable corporation excess profits tax returns,[1] 1946, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [4]	Number of returns	Excess profits net income [2]	Excess profits credit [3]	Adjusted excess profits net income [4]	Excess profits tax [5] less 10 percent credit
AGGREGATE					
Under 5	2,063	41,295	14,760	4,783	1,064
5 under 10	1,492	38,011	11,158	10,991	2,338
10 under 15	987	33,849	11,073	12,180	2,547
15 under 20	729	29,863	9,404	12,696	2,599
20 under 25	560	26,375	8,006	12,524	2,583
25 under 50	1,650	116,707	36,548	59,455	12,018
50 under 100	1,267	147,998	43,890	89,445	16,501
100 under 250	1,201	282,390	77,262	190,819	33,094
250 under 500	567	283,191	76,278	198,354	34,410
500 under 1,000	317	311,377	89,138	218,555	36,561
1,000 under 2,000	131	249,345	62,577	185,178	31,568
2,000 under 3,000	37	125,475	33,830	91,032	16,218
3,000 under 4,000	19	96,895	34,015	62,689	9,184
4,000 under 5,000	11	66,788	17,796	48,882	9,278
5,000 under 10,000	15	132,671	33,641	98,881	20,541
10,000 under 15,000	3	35,090	3,370	31,689	8,047
15,000 under 20,000	2	47,944	14,412	33,512	4,712
20,000 under 25,000					
25,000 and over	2	125,958	13,112	112,825	24,882
Total	11,053	2,191,222	590,270	1,474,490	268,145
INVESTED CAPITAL METHOD					
Under 5	1,786	33,497	10,820	4,085	905
5 under 10	1,299	31,527	8,177	9,581	2,055
10 under 15	818	24,457	5,834	10,094	2,097
15 under 20	596	22,716	5,925	10,393	2,138
20 under 25	452	19,588	4,847	10,093	2,100
25 under 50	1,261	78,531	19,528	45,382	9,220
50 under 100	904	96,521	23,599	63,041	11,619
100 under 250	769	170,579	40,213	121,210	21,012
250 under 500	314	147,652	33,934	109,210	19,019
500 under 1,000	178	157,768	33,139	122,552	21,439
1,000 under 2,000	61	109,757	21,397	87,531	15,009
2,000 under 3,000	17	50,180	8,457	41,552	7,367
3,000 under 4,000	6	22,278	2,650	19,568	2,196
4,000 under 5,000	8	42,618	6,235	36,303	5,986
5,000 under 10,000	8	75,222	19,680	55,463	9,743
10,000 under 15,000	1	10,899	539	10,349	3,200
15,000 under 20,000	2	47,944	14,412	33,512	4,712
20,000 under 25,000					
25,000 and over					
Total	8,480	1,141,734	259,386	789,919	139,817

For footnotes, see p. 65.

Taxable corporation excess profits tax returns,[1] *1946, by adjusted excess profits net income classes and by method of credit computation: Number of returns, excess profits net income, excess profits credit, adjusted excess profits net income, and excess profits tax*—Continued

[Adjusted excess profits net income classes and money figures in thousands of dollars]

Adjusted excess profits net income classes [4]	Number of returns	Excess profits net income [2]	Excess profits credit [3]	Adjusted excess profits net income [4]	Excess profits tax [5] less 10 percent credit
INCOME METHOD—AGGREGATE					
Under 5	277	7,798	3,940	698	159
5 under 10	193	6,484	2,981	1,410	283
10 under 15	169	9,392	5,239	2,086	450
15 under 20	133	7,147	3,479	2,303	461
20 under 25	108	6,787	3,159	2,431	483
25 under 50	389	38,176	17,020	14,073	2,798
50 under 100	363	51,477	20,291	26,404	4,882
100 under 250	432	111,811	37,049	69,609	12,082
250 under 500	253	135,539	42,344	89,144	15,391
500 under 1,000	139	153,609	55,999	96,003	15,122
1,000 under 2,000	70	139,588	41,180	97,647	16,559
2,000 under 3,000	20	75,295	25,373	49,480	8,851
3,000 under 4,000	13	74,617	31,365	43,121	6,988
4,000 under 5,000	3	24,170	11,561	12,579	3,292
5,000 under 10,000	7	57,449	13,961	43,418	10,798
10,000 under 15,000	2	24,191	2,831	21,340	4,847
15,000 under 20,000	----------	----------	----------	----------	----------
20,000 under 25,000	----------	----------	----------	----------	----------
25,000 and over	2	125,958	13,112	112,825	24,882
Total	2,573	1,049,488	330,884	684,571	128,328
INCOME METHOD—GENERAL AVERAGE					
Under 5	122	3,262	1,569	330	77
5 under 10	96	3,154	1,415	699	132
10 under 15	71	4,090	2,427	881	198
15 under 20	62	3,084	1,400	1,060	224
20 under 25	45	2,620	1,140	1,024	217
25 under 50	162	12,828	4,964	5,801	1,202
50 under 100	136	20,768	8,638	9,961	1,885
100 under 250	213	58,432	21,972	34,095	6,234
250 under 500	90	48,306	15,348	32,022	5,415
500 under 1,000	52	52,634	15,813	36,301	5,549
1,000 under 2,000	22	40,882	10,100	30,562	6,124
2,000 under 3,000	8	28,974	9,511	19,383	3,280
3,000 under 4,000	5	22,261	5,722	16,489	1,494
4,000 under 5,000	----------	----------	----------	----------	----------
5,000 under 10,000	3	27,528	6,769	20,729	4,572
10,000 under 15,000	1	11,368	849	10,509	1,985
15,000 under 20,000	----------	----------	----------	----------	----------
20,000 under 25,000	----------	----------	----------	----------	----------
25,000 and over	1	89,133	4,713	84,409	20,888
Total	1,089	429,324	112,350	304,255	59,476
INCOME METHOD—INCREASED EARNINGS					
Under 5	155	4,536	2,371	368	82
5 under 10	97	3,330	1,566	711	151
10 under 15	98	5,302	2,812	1,205	252
15 under 20	71	4,063	2,079	1,243	237
20 under 25	63	4,167	2,019	1,407	266
25 under 50	227	25,348	12,056	8,272	1,596
50 under 100	227	30,709	11,653	16,443	2,997
100 under 250	219	53,379	15,077	35,514	5,848
250 under 500	163	87,233	26,996	57,122	9,976
500 under 1,000	87	100,975	40,186	59,702	9,573
1,000 under 2,000	48	98,706	31,080	67,085	10,435
2,000 under 3,000	12	46,321	15,862	30,097	5,571
3,000 under 4,000	8	52,356	25,643	26,632	5,494
4,000 under 5,000	3	24,170	11,561	12,579	3,292
5,000 under 10,000	4	29,921	7,192	22,689	6,226
10,000 under 15,000	1	12,823	1,982	10,831	2,862
15,000 under 20,000	----------	----------	----------	----------	----------
20,000 under 25,000	----------	----------	----------	----------	----------
25,000 and over	1	36,825	8,399	28,416	3,994
Total	1,484	620,164	218,534	380,316	68,852

For footnotes, see p. 65.

CONSOLIDATED RETURNS

A total of 29 affiliated groups of corporations filed taxable consolidated excess profits tax returns for fiscal years ending in the period July through November 1946. These returns, representing 98 parent and subsidiary concerns, show excess profits net income of $15,759,756; adjusted excess profits net income of $9,239,461; and an excess profits tax liability of $2,721,153. Data from these returns are included in the preceding table.

Footnotes for text tables, pages 61–64

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue and prior to changes which may result from carry-backs or from the renegotiation of Government contracts after the returns were filed. Changes resulting from the renegotiation of Government contracts are recorded as settlements are reached, however, and summary data covering the renegotiation settlements reached to November 21, 1949, with respect to the tax year 1946 are shown on page 57.

[2] The excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making certain adjustments, consisting principally of the exclusion of long-term capital gains and losses, and dividends received from domestic corporations.

[3] The excess profits credit is a deduction from the excess profits net income and is computed by one or the other of the methods described below. In a very few instances, where the taxpayer computed the excess profits credit but failed to take it into account in arriving at adjusted excess profits net income, the amount of credit is not tabulated.

(*a*) Under section 713 of the Internal Revenue Code the credit is based on income, and for domestic corporations is 95 percent of the average base period net income plus 8 percent of net capital addition or minus 6 percent of net capital reduction; for foreign corporations this creidt is 95 percent of the average base period net income. The method based on income permits the base period net income to be determined on either a general average basis or on increased earnings in the last half of the base period. The base period, in general, begins after December 31, 1935, and ends with the close of the last taxable year beginning before January 1, 1940.

(*b*) Under section 714 the credit is based on invested capital, and, for returns with taxable year beginning on or after December 31, 1943, the percentage of invested capital allowed as a credit is as follows: First $5,000,000, 8 percent; next $5,000,000, 6 percent; and over $10,000,000, 5 percent.

[4] The adjusted excess profits net income, as reported on Form 1121, is the excess profits net income less the sum of the specific exemption, excess profits credit, and unused excess profits credit adjustment. For part year returns, the amounts of excess profits net income and adjusted excess profits net income have been placed on an annual basis.

[5] The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. Effective January 1, 1946, the corporate excess profits tax is repealed. For 1946 the excess profits tax data shown are from excess profits tax returns for fiscal years ending in the period July through November 1946, and part years beginning in 1945 and ending in 1946 with the greater part of the accounting period in 1946. (For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.) As in 1945, the amount shown is the excess profits tax less the 10 percent credit.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1946 filed during the calendar year 1947 is 5,214. Of this total, 883 returns show undistributed subchapter A net income of $46,327,000, while 4,331 returns show no undistributed subchapter A net income. The tax liability reported is $1,517,000. These figures compare with the data for 1945 as follows:

Personal holding company returns, 1946 and 1945

[Money figures in thousands of dollars]

	1946	1945	Increase or decrease (—)	
			Number or amount	Percent
Total number of returns	5,214	4,761	453	10
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number	552	413	139	34
Undistributed subchapter A net income	6,932	5,462	1,471	27
Tax liability	1,517	2,277	—760	—33
Nontaxable returns:[1]				
Number	331	374	—43	—12
Undistributed subchapter A net income	39,395	30,393	9,002	30
Returns with no undistributed subchapter A net income[2]	4,331	3,974	357	9

[1] Nontaxable as a result of the alternative tax computation.
[2] For 1946, includes 356 returns with no data; for 1945, includes 326 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calandar year 1946, a fiscal year ending in the period July 1946 through June 1947, and a part year with the greater part of the accounting period in 1946. Data from corporation income tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

Personal holding company returns, Form 1120H, are filed under the provisions of subchapter A, chapter 2, of the Internal Revenue Code, which levies a surtax at graduated rates on the undistributed subchapter A net income of corporations classified as personal holding companies. The surtax thereby imposed is in addition to the corporation income tax reported on Form 1120. Personal holding companies are exempt from the surtax levied by section 102 of the Code on corporations improperly accumulating surplus and are likewise exempt from the corporation excess profits tax imposed under section 710 of the Code.

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of $2,000, and 85 percent of the amount thereof in excess of $2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent. A comparison of prior year rates is shown in note 43, page 444.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed $300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed $5,000 in principal amount; and a foreign corporation if (*a*) its gross income from sources within the United States for the three previous consecutive years has been less than 50 percent of its total gross income from all sources and (*b*) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (*a*) Dividends, interest (other than interest constituting rent under (*g*)), royalties (other than mineral, oil, or gas royalties), and annuities; (*b*) gains from stock and security transactions, except in the case of regular dealers; (*c*) gains from commodities transactions; (*d*) income from estates and trusts; (*e*) income from personal service contracts; (*f*) amounts received as compensation for a shareholder's use of corporation property; (*g*) rents, unless constituting 50 percent or more of the gross income; and (*h*) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income; and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 495.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 31, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed—

(1) Expenses and depreciation, which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 3, Form 1120H, facsimile on page 496.

(2) The net operating loss deduction (allowed in the computation of chapter 1 net income) is not allowed in computing subchapter A net income.

B. Additional deductions—

(1) In lieu of contributions or gifts deducted in computing chapter 1 net income, there is substituted a deduction for contributions or gifts made within the taxable year in an amount not in excess of 15 percent of the taxpayer's net income, such net income being computed under the provisions of chapter 1 without a deduction for contributions or gifts and adjusted to the extent described in A(1), above.

(2) Federal income, war-profits, and excess-profits taxes, as well as income and profits taxes paid to a foreign country or United States possession, are deductible to the extent not allowed in computing chapter 1 net income. This provision does not apply to surtax or corporations improperly accumulating surplus or to surtax on personal holding companies.

(3) Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts are also deducted in arriving at the subchapter A net income.

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (*a*) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations, (*b*) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness, (*c*) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year, and (*d*) amounts distributed in redemption of certain preferred stock. Amounts deductible under (*a*) and (*c*) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on page 495.

The two tables which follow are based on returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. The first table shows the number of returns with subchapter A net income, classified by size of subchapter A net income, while the second table shows the principal items reported for the computation of the surtax.

Personal holding company returns, 1946, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (Thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5	1,457	272	1,185
5 under 10	473	73	400
10 under 25	622	123	499
25 under 50	428	116	312
50 under 100	335	109	226
100 under 500	362	160	202
500 under 1,000	35	17	18
1,000 under 5,000	19	12	7
5,000 and over	3	1	2
Total	3,734	883	2,851

Personal holding company returns, 1946, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, tax liability, and credit for income tax under chapter 1

[Money figures in thousands of dollars]

		All returns	Returns with chapter 1 net income [1]				Returns with no chapter 1 net income [1]				
			Total	With subchapter A net income		With no subchapter A net income	Total	With subchapter A net income		With no subchapter A net income	
				With undistributed subchapter A net income	With no undistributed subchapter A net income			With undistributed subchapter A net income	With no undistributed subchapter A net income		
	All returns:										
1	Number	[5] 5,214	3,681	859	2,753	69	[5] 1,533	24	98	[5] 1,411	1
2	Chapter 1 net income or deficit [1]	239,152	253,393	101,036	151,692	666	[6] 14,241	[6] 196	[6] 1,304	[6] 12,741	2
3	Subchapter A net income or deficit	212,364	219,842	87,805	132,462	[6] 424	[6] 7,479	83	414	[6] 7,976	3
	Deductions:										
4	Dividends paid credit	203,680	184,621	40,070	143,450	1,101	19,060	28	517	18,515	4
5	Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.	10,258	9,795	1,186	8,609	----------	463	1	155	307	5
6	Dividends paid after close of taxable year	2,679	2,597	275	2,320	1	83	2	61	20	6
7	Total deductions	216,617	197,013	41,531	154,380	1,102	19,605	30	734	18,841	7
8	Undistributed subchapter A net income or deficit	[6] 4,254	22,830	46,274	[6] 21,918	[6] 1,526	[6] 27,083	53	[6] 320	[6] 26,817	8
9	Credit for income tax under chapter 1 [2]	12,731	12,726	12,726	----------	----------	4	4	----------	----------	9
10	Tax liability	1,517	1,498	1,498	----------	----------	20	20	----------	----------	10
	Returns with surtax computed at regular rates:										
11	Number	292	275	275	----------	----------	17	17	----------	----------	11
12	Undistributed subchapter A net income	539	519	519	----------	----------	19	19	----------	----------	12
13	Surtax	444	428	428	----------	----------	16	16	----------	----------	13
	Returns with alternative tax: [3]										
14	Number	260	256	256	----------	----------	4	4	----------	----------	14
15	Undistributed subchapter A net income	6,394	6,381	6,381	----------	----------	13	13	----------	----------	15
16	Credit for income tax under chapter 1 [2]	1,158	1,158	1,158	----------	----------	----------	----------	----------	----------	16
17	Alternative tax [4]	1,073	1,069	1,069	----------	----------	4	4	----------	----------	17
	Returns with no tax:										
18	Number	[3] [5] 4,662	[3] 3,150	[3] 328	2,753	69	[3] [5] 1,512	[3] 3	98	[5] 1,411	18
19	Undistributed subchapter A net income or deficit	[3] [6] 11,186	[3] 15,930	[3] 39,374	[6] 21,918	[6] 1,526	[3] [6] 27,116	[3] 21	[6] 320	[6] 26,817	19
20	Credit for income tax under chapter 1 [2]	11,573	11,569	11,569	----------	----------	4	4	----------	----------	20

[1] Net income for income tax computation reported as item 31, page 1, Form 1120.

[2] For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total income tax plus personal holding company surtax on such excess to 25 percent. Accordingly, a credit is allowed on the personal holding company return for the portion of the corporation income tax which is attributable to the excess of the net long-term capital gain over the net short-term capital loss.

[3] Returns which are nontaxable as a result of the alternative tax computation are not included under "Returns with alternative tax" but are shown under "Returns with no tax."

[4] The alternative tax is the *sum* of (1) a partial surtax, computed at the personal holding company surtax rates on the undistributed subchapter A net income reduced by excess of net long-term capital gain over net short-term capital loss, and (2) 25 percent of excess of net long-term capital gain over net short-term capital loss, *reduced* by that portion of the income tax under chapter 1 attributable to excess of net long-term capital gain over net short-term capital loss.

[5] Includes 356 returns with no data.

[6] Deficit.

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

Section 21 of the Revenue Act of 1916 authorized the preparation and publication annually of statistics with respect to the operation of the Federal income tax law. Classifications of taxpayers and of income, amounts allowed as deductions and exemptions, and any other facts deemed pertinent and valuable are required. The information for 1916 and subsequent years in this report is from "Statistics of Income," published annually in accordance with section 21 of the 1916 Act and corresponding provisions in subsequent Federal tax laws. The information for 1909 through 1915 is from the reports of the Commissioner of Internal Revenue.

Summaries of data from corporation income and profits tax returns for the years 1909–46, showing the number of returns, and amount of total compiled receipts, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 74–76. There are included summaries of excess profits tax returns, 1940–46; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928–46 and for excess profits tax purposes, 1940–46; also a synopsis of the requirements for filing consolidated returns for the years 1917–46 (table C, pages 448–454).

A synopsis of corporation income and profits tax rates and credits for the years 1909–46, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 430–445.

Table B, pages 446–447, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932–46.

Table 11, pages 352–353, presents, for 1909–46, the number of returns, and amount of total compiled receipts, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922–46, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909–26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927–46, the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 12, pages 354–355, shows, for the years 1935–46, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 13, pages 356–373, is presented in three parts: Part I, for all returns, shows data for the years 1918–46; Part II, for returns with net income, and Part III, for returns with no net income, show data for the years 1923–46. Data prior to 1923, shown in Part I, are not available by returns with net income (Part II) and returns with no net income (Part III). The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns with no net income for 1918–26 includes the returns of inactive corporations.

Table 14, pages 374–391, shows, by major industrial groups, for 1938–46, and table 15, pages 392–403, by States and Territories, for 1937–46, for returns with net income and for returns with no net income, the number of returns, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In table 14, the amount of total compiled receipts is also shown. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 75–76, and a discussion of the comparability of data distributed geographically appears on page 75.

In table 16, pages 404–415, the data are from returns with balance sheets and are presented in three parts—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926–46, itemized assets and liabilities are shown. For 1931–46, the same items are shown for returns with balance sheets as are shown in table 13 for all returns—number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in table 16 are in millions of dollars; also that the number of returns with no net income for 1926 includes returns of inactive corporations reporting complete balance sheet information.

Table 17, pages 416–419, presents, for the years 1931–46, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 18, page 420, presenting summary data from the taxable excess profits tax returns for 1940–46 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 19 and 20, contain data from consolidated returns. Table 19 shows, for 1928–46, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 20 shows, for 1940–46, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, page 452 of this report.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year. The information is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data for the years 1940–46 are likewise prior to any other changes made after the returns were filed, as the result of carry-backs or the renegotiation of war contracts and, for 1940–45, relief granted under section 722 of the Internal Revenue Code and recomputation of amortization of emergency facilities. The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports, "Statistics of Income, Part 2," for each of the years 1942 through 1945; a summary for 1946 appears on page 57 of this report.

While the returns included in each report are those filed for comparable periods of time, there are factors which interfere with the precise comparability of the data over a period of years, among which are the following:

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and thereafter, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously

allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect total compiled receipts, total compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917–33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, Pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 448–454.)

Geographic distribution.—The distribution by States and Territories is not strictly comparable from year to year by reason of the variation in corporate capital structure. Through transfer of ownership, separate returns may be filed for each concern of an affiliated group of companies which formerly filed on a consolidated basis. Since the law requires a corporation return to be filed in the collection district in which is located the principal place of business or principal office of the corporation making the return, the separate returns of the formerly affiliated companies may or may not be filed in the same State as that in which the consolidated return was filed. Vice versa, companies which have been filing separate returns may lose their identity through having been merged into the corporate structure of a parent company as branches or departments, and therefore discontinue filing separate returns.

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. The data by industrial classification for 1934 through 1941 are not strictly comparable with such data for prior years, due to the general discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated returns for income-tax purposes. Prior to 1934, a consolidated return was classified on the predominant activity of the group of affiliated concerns, whereas, for 1934 and subsequent years, the separate return filed by each concern which was formerly a part of an affiliated group is classified on its predominant industry. Consolidated returns were permitted to be filed for 1934 through 1941 by groups of affiliated common carriers by railroad and their related holding or leasing companies (including electric railways after 1935, and trackless trolley and bus systems after 1937) and, for 1940 and 1941, by Pan-American trade corporations. Beginning 1942,

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the consolidated return privilege is again extended, in general, to all corporations.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the major industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241–248. The classification for 1939 is the same as that for 1938. Charts showing the changes in the major industrial classification between 1940 and 1939 are shown on pages 309–311 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300–301 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7–8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5 of the 1943 report. There is no change in the years 1943—46.

SOURCE BOOK OF STATISTICS OF INCOME

The Source Book consists of a series of unpublished volumes containing tabulations of financial information from income and profits tax returns, by more detailed classifications than in the published reports, Statistics of Income. The Source Book volumes are maintained in the Statistical Division, Bureau of Internal Revenue, and are available for research purposes to officials of the Federal, State, and other governmental units and to qualified representatives of accredited organizations. Permission to copy data from the Source Book may be obtained upon presentation of a written request addressed to the Commissioner of Internal Revenue.

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1946. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no income.

For the years 1932–34, tabulations of data from consolidated returns are also shown. A considerable number of corporations filing consolidated returns for 1932 and 1933 were denied this privilege for taxable years beginning after December 31, 1933, by section 141 of the Revenue Act of 1934, which limited the filing of consolidated returns to common carriers by railroad and their related holding and leasing companies. These tabulations were made to show the shift effected by this provision of the Revenue Act of 1934 on data from the returns for 1934 as compared with corresponding items from the returns for prior years. (Beginning 1942, the privilege of filing consolidated returns is again extended, in general, to all corporations.)

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are

available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1946, the first chart shows that gross sales will be found for the years 1926 through 1946 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926–27 but is tabulated separately for 1928–46.

CHART I.—*Data available in the Source Book of Statistics*

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite, (2)

	Item	All returns					Returns with balance sheets
		Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories: By minor industrial groups	States and Territories: By major industrial groups	Major industrial groups by total assets classes
1	Number of returns	1926–46	1926–43	1926–36	1926–37	1938–41	1931–46
2	Gross sales	26–46		26–36	26–37	38–41	31–46
3	Gross receipts, (other) operations	32–46		32–36	32–37	38–41	32–46
4	Gross profit, other operations	26–31		26–31	26–31		31
	Interest on Government obligations:						
5	Wholly taxable	41–46				41	41–46
6	Subject to declared value excess-profits tax.	36–40		36	36–37	38–40	36–40
7	Subject to declared value excess-profits tax and surtax.	41–45				41	41–45
8	Subject to surtax only	41–46				41	41–46
9	Wholly tax-exempt	36–46		36	36–37	38–41	36–46
10	Tax-exempt, wholly and partially	26–35		26–35	26–35		31–35
11	Other interest	26–46		26–36	26–37	38–41	31–46
12	Rents	29–37 44–46		29–36	29–37		31–37 44–46
13	Rents and royalties	38–43				38–41	38–43
14	Royalties	44–46					44–46
15	Profit, sale of capital assets	28–33		28–33	28–33		31–33
16	Net capital gain	34–43		34–36	34–37	38–41	34–43
17	Excess of net short-term capital gain over net long-term capital loss.	44–46					44–46
18	Excess of net long-term capital gain over net short-term capital loss.	44–46					44–46
19	Net gain, sales other than capital assets	38–46				38–41	38–46
20	Dividends from domestic corporations	26–46		26–36	26–37	38–41	31–46
21	Dividends from foreign corporations	37–46			37	38–41	37–46
22	Other receipts	26–46		26–36	26–37	38–41	31–46
23	Total compiled receipts	26–46		26–36	26–37	38–41	31–46
24	Cost of goods sold	26–46		26–36	26–37	38–41	31–46
25	Cost of operations	32–46		32–36	32–37	38–41	32–46
26	Compensation of officers	28–46		28–36	28–37	38–41	31–46
27	Rent paid on business property	33–46		33–36	33–37	38–41	33–46
28	Repairs	39–46				39–41	39–46
29	Bad debts	27–46		27–36	27–37	38–41	31–46
30	Interest paid	26–46		26–36	26–37	38–41	31–46
31	Taxes paid	26–46		26–36	26–37	38–41	31–46
32	Contributions or gifts	36–46		36	36–37	38–41	36–46
33	Depreciation	26–46		26–36	26–37	38–41	31–46
34	Depletion	26–46		26–36	26–37	38–41	31–46
35	Amortization	40–46				40–41	40–46
36	Advertising	45–46					45–46
37	Amounts contributed under pension plans, etc.	45–46					45–46
38	Loss, sale of capital assets	30–33		30–33	30–33		31–33
39	Net capital loss	34–39		34–36	34–37	38–39	34–39
40	Net long-term capital loss	40–41				40–41	40–41
41	Net loss, sales other than capital assets	38–46				38–41	38–46
42	Other deductions	26–46		26–36	26–37	38–41	31–46
43	Total compiled deductions	26–46		26–36	26–37	38–41	31–46
44	Compiled net profit or net loss	26–46		26–36	26–37		31–46
45	Net income or deficit	26–46	26–43	26–36	26–37	38–41	31–46
46	Net loss for prior year	26–32		26–32	26–32		31–32
47	Net operating loss deduction	40–46				40–41	40–46
48	Income subject to excess profits tax	42–43					42–43
49	Adjusted excess profits net income	44–45					44–45

of Income from corporation returns for the years 1926–1946

industrial groups, see Chart II)

for returns with net income, and (3) for returns with no net income

Returns with balance sheets—Continued					Consolidated returns					
Minor industrial groups			States and Territories		In aggregate	Minor industrial groups				
						Consolidated 1933		Not consolidated 1933		
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups		By 1933 industry	By 1934 industry	In aggregate	By 1934 industry	
1930–46	1942–46	1931–36	1931–37	1938–41	1932–33	1934	1934	1933	1934	1
42–46	42–46				32–33	34	34	33	34	2
42–46	42–46				32–33	34	34	33	34	3
										4
42–46	42–46									5
										6
42–45	42–45									7
42–46	42–46									8
42–46	42–46									9
					32–33	34	34	33	34	10
42–46	42–46				32–33	34	34	33	34	11
44–46	44–46				32–33	34	34	33	34	12
42–43	42–43									13
44–46	44–46									14
					32–33			33		15
42–43	42–43					34	34		34	16
44–46	44–46									17
44–46	44–46									18
42–46	42–46									19
42–46	42–46				32–33	34	34	33	34	20
42–46	42–46									21
42–46	42–46				32–33	34	34	33	34	22
42–46	42–46				32–33	34	34	33	34	23
42–46	42–46				32–33	34	34	33	34	24
42–46	42–46				32–33	34	34	33	34	25
42–46	42–46				32–33	34	34	33	34	26
42–46	42–46				33	34	34	33	34	27
42–46	42–46									28
42–46	42–46				32–33	34	34	33	34	29
42–46	42–46				32–33	34	34	33	34	30
42–46	42–46				32–33	34	34	33	34	31
42–46	42–46									32
42–46	42–46				32–33	34	34	33	34	33
42–46	42–46				32–33	34	34	33	34	34
42–46	42–46									35
45–46	45–46									36
45–46	45–46									37
					32–33			33		38
						34	34		34	39
										40
42–46	42–46									41
42–46	42–46				32–33	34	34	33	34	42
42–46	42–46				32–33	34	34	33	34	43
42–46	42–46				32–33	34	34	33	34	44
42–46	42–46				32–33	34	34	33	34	45
					32					46
42–46	42–46									47
42–43	42–43									48
44–45	44–45									49

CHART I.—*Data available in the Source Book of Statistics of Income*

(For list of major and minor

NOTE.—Under each classification data are shown (1) in composite, (2)

	Item	All returns					Returns with balance sheets
		Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		
					By minor industrial groups	By major industrial groups	Major industrial groups by total assets classes
50	Normal tax	1936–37, 41	1936–37, 41	1936	1936–37	1941	1936–37, 41
51	Income tax	26–35, 38–40, 42–46	26–32, 34–35, 38–40, 42–43	26–35	26–35	38–40	31–35, 38–40, 42–46
52	Surtax (on undistributed profits for 1936–37).	36–37, 41	36–37, 41	36	36–37	41	36–37, 41
53	Declared value excess-profits tax	33–45	34–43	33–36	33–37	38–41	33–45
54	Excess profits tax	40–46	41–43	----------	----------	40–41	40–46
55	Total tax	26–46	26–33, 36–43	26–36	26–37	38–41	31–46
56	Compiled net profit less total tax	26–46	----------	26–36	26–37	----------	31–46
57	Dividends paid in cash and assets other than own stock.	26–46	----------	26–36	26–37	38–41	31–46
58	Dividends paid in corporation's own stock.	26–46	----------	26–36	26–37	38–41	31–46
59	Cash	----------	----------	----------	----------	----------	31–46
60	Notes and accounts receivable less reserve.	----------	----------	----------	----------	----------	31–43
61	Notes and accounts receivable	----------	----------	----------	----------	----------	44–46
62	Less: Reserve for bad debts	----------	----------	----------	----------	----------	44–46
63	Inventories	----------	----------	----------	----------	----------	31–46
64	Investments, Government obligations (tax-exempt investments 1926–36).	----------	----------	----------	----------	----------	31–46
65	Other investments	----------	----------	----------	----------	----------	31–46
	Capital assets—land, buildings, equipment:						
66	Less depreciation	----------	----------	----------	----------	----------	31–33
67	Less depreciation and depletion	----------	----------	----------	----------	----------	34–39
68	Gross capital assets except land	----------	----------	----------	----------	----------	40–46
69	Reserves	----------	----------	----------	----------	----------	40–46
70	Land	----------	----------	----------	----------	----------	40–46
71	Other assets	----------	----------	----------	----------	----------	31–46
72	Total assets, total liabilities	----------	----------	----------	----------	----------	31–46
73	Bonded debt and mortgages	----------	----------	----------	----------	----------	31–36
74	Accounts payable	----------	----------	----------	----------	----------	37–46
	Bonds, notes, mortgages payable:						
75	Maturity less than one year	----------	----------	----------	----------	----------	37–46
76	Maturity one year or more	----------	----------	----------	----------	----------	37–46
77	Notes and accounts payable	----------	----------	----------	----------	----------	31–36
78	Other liabilities	----------	----------	----------	----------	----------	31–46
79	Capital stock, preferred	----------	----------	----------	----------	----------	31–46
80	Capital stock, common	----------	----------	----------	----------	----------	31–46
81	Surplus reserves	----------	----------	----------	----------	----------	38–46
82	Surplus and undivided profits	----------	----------	----------	----------	----------	31–46
83	Less: Deficit	----------	----------	----------	----------	----------	31–46

from corporation returns for the years 1926–1946—Continued

industrial groups, see Chart II)
for returns with net income, and (3) for returns with no net income

Returns with balance sheets—Continued					Consolidated returns					
Minor industrial groups			States and Territories			Minor industrial groups				
						Consolidated 1933		Not consolidated 1933		
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups	In aggregate	By 1933 industry	By 1934 industry	In aggregate	By 1934 industry	
										50
1942–46	1942–46				1932–33	1934	1934	1933	1934	51
										52
42–45	42–45				33	34	34	33	34	53
42–46	42–46									54
42–46	42–46				32–33	34	34	33	34	55
42–46	42–46				32–33	34	34	33	34	56
42–46	42–46				32–33	34	34	33	34	57
42–46	42–46				32–33	34	34	33	34	58
30–46	42–46	1931–36	1931–37	1938–41	32–33	34	34	33	34	59
30–43	42–43	31–36	31–37	38–41	32–33	34	34	33	34	60
44–46	44–46									61
44–46	44–46									62
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	63
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	64
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	65
30–33		31–33	31–33		32–33			33		66
34–39		34–36	34–37	38–39		34	34		34	67
38–46	42–46			40–41						68
38–46	42–46		34–37	40–41						69
38–46	42–46		33–37	40–41						70
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	71
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	72
30–36		31–36	31–36		32–33	34	34	33	34	73
37–46	42–46		37	38–41						74
37–46	42–46		37	38–41						75
37–46	42–46		37	38–41						76
30–36		31–36	31–36		32–33	34	34	33	34	77
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	78
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	79
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	80
38–46	42–46			38–41						81
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	82
30–46	42–46	31–36	31–37	38–41	32–33	34	34	33	34	83

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
1	**Mining and quarrying,** total	1926–46	1926–46
2	**Metal mining**—Iron, copper, lead, zinc, gold, silver, quicksilver, etc	38–46	26–46
3	Iron		38–46
4	Copper		38–46
5	Lead and zinc		38–46
6	Gold and silver		38–46
7	Other metal mining		38–46
8	Metal mining not allocable		38–46
9	**Coal mining—Anthracite, bituminous,** peat, coke (nonmetal mining)		26–27
10	Coal mining—Anthracite	38–46	28–46
11	Coal mining—Bituminous, lignite, peat, etc	38–46	28–46
12	**Oil and gas** (Nonmetal mining, 1926–27)		26–37
13	Petroleum	38–39	38–39
14	Oil, gas, and natural gasoline		38–39
15	Field service operations		38–46
16	Crude petroleum and natural gas production	40–46	40–46
17	Crude petroleum, natural gas and natural gasoline production		40–46
18	(**Nonmetallic mining and quarrying**) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors		26
19	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc		27–37
20	Nonmetallic mining and quarrying	38–46	38–46
21	Stone, sand, and gravel		38–46
22	Other (nonmetallic) mining and quarrying		38–46
23	Nonmetallic mining and quarrying not allocable		38–46
24	All other mining and quarrying not precisely defined		26
25	Mining and quarrying not elsewhere classified (specified)		27–37
26	Mining and quarrying not allocable	38–46	38–46
27	**Manufacturing,** total	26–46	26–46
28	**Food** products, beverages, and tobacco	26–30	26–30
29	Food products, including beverages	31–32	31–32
30	Food and kindred products (not including beverages or tobacco)	33–46	33–46
31	Bakery and confectionery products		26–37
32	Bakery products		38–46
33	Confectionery		38–46
34	Canned products—Fish, fruit, vegetables, poultry, etc		27–37
35	Canning fruits, vegetables, and sea foods		38–46
36	Meat packing and packing-house products		26
37	Packing-house products—Fresh meats, ham, lard, bacon, meat canning, by-products, etc		27–37
38	Meat products		38–46
39	Milling products—Bran, flour, meal		26
40	Mill products—Bran, flour, feed, etc		27–37
41	Grain mill products except cereal preparations		38–46
42	Cereal preparations		38–46
43	Dairy products		38–46
44	Sugar (refining)—Cane, beet, maple, and products		26–46
45	Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc		26
46	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified)		27–37
47	Other food products, including flavoring sirups		38–39
48	Other food products, including flavoring sirups and ice		40–46
49	Food and kindred products not allocable		38–46
50	(**Beverages**)—Soft drinks, wine, cereal beverages, mineral water; brewing and distilling		27–28
51	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling		29–32
52	Liquors and beverages (alcoholic and nonalcoholic)	33–37	33–37
53	Soft drinks—Cider, mineral or spring water, etc		33–37
54	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc		33–37
55	Beverages	38–46	38–46
56	Breweries and malt products		38–39
57	Malt liquors and malt		40–46
58	Distilleries, rectifiers, blenders		38–39
59	Distilled, rectified, and blended liquors		40–46
60	Wine		38–46

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
61	Nonalcoholic beverages	----------	1938–46
62	Beverages not allocable	----------	38–46
63	**Tobacco**—Cigars, cigarettes, etc	----------	26
64	Tobacco, cigarettes, cigars, snuff, etc	----------	27–30
65	Tobacco manufactures (products)	1931–46	31–46
66	**Textiles** and textile products	26–35	26–28
67	Textiles and textile products, including fur	----------	29–30
68	Textiles and their products	----------	31–35
69	Textile-mill products	36–40	36–40
70	Textile-mill products, except cotton	41–46	41–46
71	**Cotton goods**—Dress goods, cotton yarn; napping, dyeing, etc	----------	26
72	Cotton goods—Dress goods, plain cloth, etc.; napping, dyeing	----------	27–37
73	Cotton manufactures	41–46	38–46
74	Woolen and worsted goods—Wool yarn, wool carpets, etc	----------	26
75	Woolen and worsted goods—Wool yarn, wool pulling, etc	----------	27–28
76	Woolen and worsted goods—Wool yarn, dress goods, wool pulling	----------	29–37
77	Woolen and worsted manufactures, including dyeing and finishing	----------	38–46
78	Silk and rayon goods—Silk fabrics, spinning, etc	----------	26–37
79	Silk manufactures	----------	38–40
80	Rayon and other synthetic textile-mill manufactures	----------	38–40
81	Rayon and silk manufactures	----------	41–46
82	Knit goods—Sweaters, hosiery, etc	----------	26–46
83	Hats, except cloth and millinery	----------	38–46
84	Carpets, floor coverings, composition floor coverings, tapestries, etc	----------	27–28
85	Carpets, floor coverings, tapestries, etc	----------	29–37
86	Carpets, and other floor coverings	----------	38–46
87	Dyeing and finishing textiles, except woolen and worsted	----------	38–46
88	All other textiles and textile products—Felt goods, linen flax, fur goods, cordage, etc	----------	26
89	Textiles not elsewhere classified (specified), cord felt, fur, hospital and surgical supplies, linen, other textiles, etc	----------	27–37
90	Other textile-mill products	----------	38–46
91	Textile-mill products not allocable	----------	38–40
92	Textile-mill products, except cotton, not allocable	----------	41–46
93	(**Apparel**)—Clothing—Custom made, hats, caps, underwear, shirts, etc	----------	26
94	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified)	----------	27–35
95	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc	36–37	36–37
96	Apparel and products made from fabrics	38–46	38–46
97	Men's clothing	----------	38–46
98	Women's clothing	----------	38–46
99	Fur garments and accessories	----------	38–46
100	Millinery	----------	38–46
101	Other apparel and products made from fabrics	----------	38–46
102	Apparel and products made from fabrics not allocable	----------	38–46
103	**Leather** and (leather) products (Manufactures)	26–46	26–46
104	Boots, shoes, slippers, etc. (Leather)	----------	26–37
105	Footwear, except rubber	----------	38–46
106	Gloves, saddlery, harness, trunks; tanning, etc	----------	26
107	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc	----------	27–37
108	Leather tanning, currying, and finishing (tanned, curried, and finished)	----------	38–46
109	Other leather products	----------	38–46
110	Leather and products not allocable	----------	38–46
111	**Rubber** and rubber goods	26	26
112	Rubber and related products	27–29	27–29
113	Rubber products	30–46	30–46
114	(Auto) tires and (inner) tubes	----------	26–46
115	Rubber boots, shoes, hose; celluloid, ivory bone, etc	----------	26
116	Other rubber goods—Boots, shoes, hose, and artificial rubber	----------	27–37
117	Other rubber products, including rubberized fabrics and clothing	----------	38–46
118	Rubber products not allocable	----------	38–39
119	Bone, celluloid, and ivory products (Included in No. 115 for 1926 and in No. 266 for 1938–46)	----------	27–37
120	**Lumber and wood products**	26–29	26–29
121	Forest products	30–37	30–37

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
122	Lumber and timber basic products	1938–46	1938–46
123	Sawmill and planing mill products		26–37
124	Logging (camps) and sawmills		38–46
125	Planing mills		38–46
126	Lumber and timber basic products not allocable		38–39
127	Furniture—House and office; carriage and wagon bodies, all other lumber and wood products		26
128	Other wood products—Carriages, wagons, furniture, baskets, etc		27–37
129	**Furniture and finished lumber products**	38–46	38–46
130	Furniture (wood and metal)		38–46
131	Partitions and fixtures		38–46
132	Wooden containers		38–46
133	Matches		38–46
134	Other furniture and finished lumber products; cork products		38–46
135	Furniture and finished lumber products not allocable		38–46
136	**Paper, pulp, and products**	26–37	26–37
137	Paper and allied products	38–46	38–46
138	Pulp, paper, and paperboard		38–46
139	Pulp and paper converted products		38–39
140	Pulp goods and converted paper products		40–46
141	Paper and allied products not allocable		38–46
142	**Printing and publishing** (industries)	26–29 38–46	26–29 38–46
143	Printing, publishing, and allied industries	30–37	30–37
144	Newspapers		38–46
145	Periodicals		38–46
146	Books		38–39
147	Books and music		40–46
148	Commercial printing		38–46
149	Other printing and publishing		38–46
150	Printing and publishing industries not allocable		38–46
151	**Chemicals** and allied substances (products)	26–46	26–46
152	Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc		26
153	Chemicals proper, acids, compounds, etc		27–37
154	Industrial chemicals		38–46
155	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified		27–33
156	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine		34–37
157	Paints, varnishes, and colors		38–46
158	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified		34–37
159	Soap and glycerin		38–46
160	Drugs, toilet preparations, etc		38–46
161	Oils, animal and vegetable, except lubricants and cooking oils		38–46
162	Rayon (raw material) and allied products		38–46
163	Fertilizers		27–46
164	Plastic materials		38–46
165	Other chemicals and allied products		38–39
166	Other chemical products		40–46
167	Chemicals and allied products not allocable		38–46
168	**Petroleum** and (other) mineral oil refining (products)	36–37	26–37
169	Petroleum and coal products	38–46	38–46
170	Petroleum refining		38–46
171	Other petroleum and coal products		38–46
172	Petroleum and coal products not allocable		38–46
173	**Stone, clay, and glass products**	26, 36–46	26, 36–46
174	Stone, clay, glass, and related products	27–35	27–35
175	Cut stone products		38–46
176	Structural clay products		38–46
177	Pottery and porcelain products		38–46
178	Glass and glass products		38–46
179	Cement		38–46
180	Concrete and gypsum products, wallboard		38–46
181	Abrasives and asbestos products		38–46
182	Stone, clay, and glass products not allocable		38–46

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
183	**Metal** manufacture (Products and processes)	1926–37	1926–37
184	**Iron, steel, and products**	38–46	38–46
185	Products of blast furnaces, steel mills, and rolling mills		26
186	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc		27–37
187	Blast furnaces and rolling mills		38–46
	(For Locomotives, etc., see No. 251)		
188	Metal building material and supplies (equipment)		26–37
189	Structural steel, fabricated; ornamental metal work		38–46
190	Heating apparatus, except electrical, and plumbers' supplies		38–46
191	Tin cans and other tinware		38–46
192	Hardware, tools, etc		27–37
193	Hand tools and general hardware		28–39
194	Hand tools, cutlery, and general hardware		40–46
195	Firearms, guns, howitzers, mortars, and related equipment		42–46
196	Ammunition		42–46
197	Tanks		42–46
198	Sighting and fire-control equipment (except optical)		42–46
199	Ordnance and accessories not elsewhere classified		42–46
200	Other iron, steel, and products		38–46
201	Iron, steel, and products not allocable		38–46
202	**Metal and metal products, other than iron and steel;** refining of precious metals, manufacturing jewlery, etc		26
203	Precious metal products and processes, jewelry, etc		27–37
204	Clocks and watches		38–46
205	Jewelry except costume jewelry		38–39
206	Jewelry except costume jewelry; silverware, plated ware		40–46
207	Other metals, products and processes; combination and foundry and machine shop		27–37
208	Nonferrous metals and their products	38–46	38–46
209	Nonferrous metal basic products		38–46
210	Other manufactures of nonferrous metals and their alloys		38–46
211	Nonferrous metals and products not allocable		38–46
212	**Electrical machinery and equipment** (Metal manufacturing, 1926–37)	38–46	26–46
213	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use		38–46
214	Automotive electrical equipment		38–46
215	Radios, complete or parts (Manufacturing not elsewhere classified)		27–37
216	Radio apparatus and phonographs		38–39
217	Communication equipment and phonographs		40–46
218	Household electrical appliances		38–39
219	Electrical appliances		40–46
220	Other electrical machinery		38–39
221	Other electrical machinery and equipment		40–46
222	Electrical machinery and equipment not allocable		38–46
223	Factory machinery, textile, paper; printing presses, machine tools, etc. (Metal manufacturing)		26
224	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing)		27–37
225	All other machinery; stationary, marine gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing)		26
226	Miscellaneous machinery—Building, construction, gas, mining machinery, and equipment (Metal manufacturing)		27–37
227	**Machinery except transportation equipment and electrical**	38–46	38–46
228	Special industry machinery		38–46
229	General industry machinery		38–46
230	Metal working machinery including machine tools		38–46
231	Engines and turbines		38–46
232	Construction and mining machinery		38–46
233	Agricultural machinery and equipment (Metal manufacturing)		26–37
234	Agricultural machinery		38–46
235	Office equipment, etc. (Metal manufacturing)		27–37
236	Office and store machines		38–46
237	Household machinery and equipment (Metal manufacturing)		26–37
238	Household and service-industry machines		38–46
239	Machinery, except transportation equipment and electrical, not allocable		38–46
240	(**Automobiles**) Motor vehicles and accessories (Metal manufacturing)		26
241	Motor vehicles, complete or parts (Metal manufacturing, 1927–37)	36–37	27–37

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in: Major group tables (For the years)	Data available in: Minor group tables (For the years)
242	Automobiles and equipment, except electrical	1938–46	1938–46
243	Automobiles, trucks, bodies, and industrial trailers		38–40
244	Automobiles and trucks, (including bodies and industrial trailers) and military vehicles		41
245	Automobiles and trucks including bodies and industrial trailers. (See No. 197, Tanks)		42–46
246	Automobile accessories and parts, other than electrical		38–39
247	Trailers for passenger cars		38–39
248	Automobile accessories, parts (except electrical), and passenger trailers		40–46
249	Automobiles and equipment, except electrical, not allocable		38–46
250	**Transportation equipment, except automobiles**	38–46	38–46
251	Locomotives and railroad equipment (Metal and products)		26–37
252	Railroad and railway equipment		38–46
253	**Airplanes** (Included in No. 262 for 1926 and 263 for 1927)		
254	Airplanes, airships, seaplanes, etc		28–37
255	Aircraft and parts		38–46
256	Shipbuilding (Included in No. 483 for 1926)		
257	Shipbuilding and repairing ("Construction")		27–37
258	Ship and boat building		38–46
259	Motorcycles and bicycles		38–46
260	Other transportation equipment, except automobiles		38–46
261	Transportation equipment, except automobiles, not allocable		38–46
262	All other manufacturing, airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries)	26	26
263	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified	27	27
264	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc	28–30	28–30
265	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments: optical goods, canoes, electrical launches, etc	31–37	31–37
266	Other manufacturing	38–46	38–46
267	Ice, natural and manufactured		38–39
268	Manufacturing not elsewhere classified		38–39
269	Manufacturing not allocable	38–46	38–46
270	(**Public utilities**) Transportation and other public utilities	26–37	26–37
271	Public utilities	38–46	38–46
272	**Transportation** and related activities		27–37
273	Transportation	38–46	38–46
274	Steam railroads		26–37
275	Railroads, switching; terminal, sleeping and dining car companies (passenger car service companies)		38–46
276	Railway express companies		38–46
277	Electric railways, all other railroads, Pullman cars; refrigerator, stock, poultry and fruit cars; lessors		26–37
278	Railways, street, suburban, and interurban; bus lines (city and suburban)		38–39
279	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith		40–46
280	Local transportation, taxicab, and sightseeing busses, drayage and delivery service; special feed storage and packers, garages, etc		26
281	Auto bus lines, taxicabs, and sightseeing companies		27–37
282	Bus lines, interstate and interurban		38–39
283	Taxicab companies		38–46
284	Other highway passenger transportation		40–46
285	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified)		27–37
286	Trucking, interstate and interurban		38–39
287	Trucking, local; and warehousing		38–39
288	Highway freight transportation, warehousing, storage		40–46
289	Air (aerial) transportation (Included in No. 316 for 1926)		
290	Air (aerial) transportation (and allied services, 1938–46)		27–46
291	Pipe lines (Included in No. 316 for 1926; No. 318 for 1927–33)		
292	Pipe lines (Pipe line transportation)		34–46
293	Water transportation		26, 38–46
294	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors		27–37
295	Other transportation and allied services		38–39

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
296	Services incidental to transportation		1940–46
297	Transportation not allocable		38–46
298	**Telephone, telegraph, and radio companies**		26
299	Telephone and telegraph companies		27–37
300	Communication	1938–46	38–46
301	Telephone and radio telephone		38–39
302	Telephone (wire and radio)		40–46
303	Telegraph and radio telegraph		38–39
304	Telegraph (wire and radio) and cable		40–46
305	Radio broadcasting companies		27–37
306	Radio broadcasting and services		38–39
307	Radio broadcasting and television		40–46
308	Other communication		38–46
309	**Other public utilities**	38–46	38–46
310	Electric light and power companies		26
311	Electric light and power companies and combined electric light and gas companies		27–37
312	Electric light and power		38–46
313	Gas companies, natural and artificial		26–37
314	Gas production and distribution, except natural gas production		38–39
315	Gas distribution and manufacture		40–46
316	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc		26
317	Water (companies)		27–46
318	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc		27–33
319	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc		34–37
320	Public utilities not elsewhere classified		38–46
321	Other public utilities not allocable		38–46
322	**Trade**, total	26–46	26–46
323	**Wholesale**	38–46	26–46
324	Commission		26–37
325	**Commission merchants**	40–46	40–46
326	Other wholesalers	40–46	40–46
327	Food, including market milk dealers, wholesale		40–46
328	Alcoholic beverages, wholesale		40–46
329	Apparel and dry goods, wholesale		40–46
330	Chemicals, paints, and drugs, wholesale		40–46
331	Hardware, electrical goods, plumbing and heating equipment, wholesale		40–46
332	Lumber and millwork, wholesale		40–46
333	Wholesalers not elsewhere classified		40–46
334	Wholesalers not allocable		40–46
335	**Retail**	38–46	26–46
336	**General merchandise**, department, dry goods, retail	38–39	38–46
337	General merchandise (includes department, dry goods, etc.)	40–46	40–46
338	Limited-price variety stores	38–39	38–46
339	Mail-order houses	38–39	38–46
340	**Food stores**, retail	38–39	38–39
341	Food stores, including market milk dealers, retail	40–46	40–46
342	**Package liquor stores**, retail	38–46	38–46
343	**Drug stores**, retail	38–46	38–46
344	**Apparel**, retail	38–39	38–39
345	Apparel and accessories, retail	40–46	40–46
346	**Furniture and house furnishings**, retail	38–46	38–46
347	**Eating and drinking places** (including restaurants)	38–46	38–46
348	**Dealers in automobiles, accessories, tires, batteries**, retail	38–39	38–39
349	Automotive dealers, retail	40–46	40–46
350	Motor vehicle dealers, retail		38–39
351	Automobiles and trucks, retail		40–46
352	Accessories, tires, and batteries, retail		38–39
353	Accessories, parts, etc., retail		40–46
354	Dealers in automobiles, etc., not allocable		38–39
355	**Filling stations**	38–46	38–46
356	**Hardware**, retail	38–46	38–46
357	**Lumber and coal yards**, retail	38–39	38–39
358	Building materials, fuel, and ice	40–46	40–46

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
359	Other retail trade	1938–46	1938–46
360	Retail trade not allocable	38–46	38–46
361	Wholesale and retail trade		27–37
362	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc		26
363	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc		27–37
364	Trade not allocable	38–46	38–46
365	**Service,** total	26–46	26–46
366	Restaurants, hotels, laundries, all domestic services, etc		26
367	Domestic service—Laundries, hotels, restaurants, etc		27–33
368	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc		34–37
	(Restaurants included in No. 347 for 1938–46)		
369	**Personal** service	38–46	38–46
370	**Hotels and other lodging places**	40–46	38–46
371	Laundries, cleaners and dyers		38–46
372	Photographic studios		38–46
373	Other personal service		38–46
374	Personal service not allocable		38–46
375	**Business** service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (Includes electrical advertising)		27–37
376	Business service	38–46	38–46
377	Advertising		38–46
378	Other business service		38–46
379	Business service not allocable		38–46
380	**Automobile repair services**	38–39	38–39
381	Automotive repair services and garages	40–46	40–46
382	Miscellaneous repair services, hand trades	40–46	40–46
383	Professional, business, educational, curative, legal, engineering, etc., services		26
384	Professional service—Curative, educational, engineering, legal, etc		27–37
385	Theaters, motion pictures, all other amusements, etc		26
386	Amusements	38–39	27–39
387	Theaters, legitimate, vaudeville, etc		27–37
388	**Motion picture producers** (production)		27–46
389	Motion picture theaters		27–46
390	Motion pictures (production and theaters)	40–46	40–46
391	**Amusement, except motion pictures**	40–46	40–46
392	Other amusements—Circuses, golf links, race tracks, pleasure resorts, etc		27–39
393	Amusements not allocable		38–39
394	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc		27–37
395	Other service, including schools	38–46	38–46
396	Service not allocable	38–46	38–46
397	**Finance, total** (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.)	26–37	26–37
398	Finance, insurance, real estate, and lessors of real property	38–46	38–46
399	**Finance** (banks, credit agencies, investment companies, holding companies, brokers and dealers)	40–46	40–46
400	**Banks,** national		26–37
401	Banks and trust companies	38–46	38–46
402	Bank and trust companies, savings banks		26
403	State and private banks		26
404	State and private banks, savings banks, loan and trust companies		27–37
405	Banking and related industries		27–37
406	Joint stock land banks		28–37
407	Finance companies—Automobile, furniture, radio, etc		26
408	Financing retail sales of automobiles, pianos, etc		27–29
	(Included in No. 417 for 1930–33; in No. 418 for 1934–37)		
409	Commercial credit and finance companies	38–39	38–39
410	Industrial and personal loan companies	38–39	38–39
411	**Short-term credit agencies, except banks**	40–46	40–46
412	Sales finance and industrial credit		40–46
413	Personal credit		40–46

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
414	Other short-term credit agencies		1940–46
415	Short-term credit agencies, except banks, not allocable		40–46
416	Other finance companies, building and loan companies, mortgage, note and pawn brokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc		26
417	Other finance—Loan companies, building and loan associations, mortgage, note, or pawnbrokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified)		27–33
418	Loan companies, building and loan associations; mortgage, note, or pawn brokers; insurance agents, promoters, foreign exchange; financing sales of automobiles, etc		34–37
419	Mortgage and title companies	1938–39	38–39
420	**Long-term credit agencies, mortgage companies, except banks**	40–46	40–46
421	Title abstract companies		40–46
422	**Investment trusts,** stock syndicates, stockpools, holding companies, etc		34–37
423	Investment trusts and investment companies	38–46	38–46
424	Management type		38–46
425	Fixed type		38–39
426	Fixed or semifixed type		40–46
427	Installment investment plans and guaranteed face amount certificates		38–46
428	Oil royalty companies		38–39
429	Mineral, oil, and gas royalty companies		40–46
430	Investment trusts and investment companies not allocable		38–46
431	**Holding companies,** patents, investments, concessions, etc.; real estate companies		26
	(Holding companies included in No. 461 for 1927–29 (see also No. 462); in No. 417 for 1930–33; and in No. 422 for 1934–37)		
432	Holding companies	38–39	38–46
433	Operating holding companies		40–46
434	Railroad securities		38–39
435	Other public utility securities		38–39
436	Industrial securities		38–39
437	Bank securities		38–39
438	Other specified securities		38–39
439	Securities not specified		38–39
440	Other corporations holding securities	38–39	38–39
441	Other investment companies, including holding companies	40–46	40–46
442	**Stock and bond brokers**		26
443	Stock and bond brokers, investment bankers		27–29
444	Stock and bond brokers, investment brokers, investment bankers, and investment trusts		30–33
445	Stock and bond brokers, investment brokers, investment bankers		34–37
446	Security and commodity exchange brokers and dealers	38–46	38–46
447	Other finance companies	38–46	38–46
448	Finance not allocable	40–46	40–46
449	**Insurance companies**		27–37
450	Insurance carriers, agents, etc	38–46	38–46
451	Insurance carriers	40–46	40–46
452	Life insurance companies (mutual or stock)		26–46
453	Accident, casualty, fire, marine, mutual, fidelity and bonding companies		26
454	Other insurance—Accident, casualty, fire, marine, title, etc		27–37
455	Insurance companies, except life		38–39
456	Carriers other than life, and mutual		40–46
457	Mutual insurance, except life		40–41
458	Mutual insurance, except life or marine		42
459	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies		43–46
460	Insurance agents, brokers, etc	40–46	38–46
461	**Real estate** (Included in No. 431 for 1926)		
462	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities		27–29
463	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc		30–37
464	Real estate including lessors of buildings	38–46	38–46
465	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings		38–39

CHART II.—**Industrial groups** for which data from corporation returns are shown in the **Source Book** of Statistics of Income, for the years 1926–1946: Years for which data are available in **major** group tables and years for which data are available in **minor** group tables—Continued

(For list of items available, see Chart I)

	Industrial group	Data available in	
		Major group tables	Minor group tables
		For the years	
466	Owner operators and lessors of buildings	----------	1940–46
467	Lessee operators of buildings	----------	40–46
468	Owners for improvement	----------	40–46
469	Trading for own account	----------	40–46
470	Real estate agents, brokers, etc	----------	38–46
471	Real estate, including lessors of buildings, not allocable	----------	38–46
472	**Lessors of real property, except buildings**	1938–46	38–46
473	Agricultural, forest, etc., properties	----------	38–46
474	Mining, oil, etc., properties	----------	40–46
475	Railroad properties	----------	38–46
476	Public utility properties	----------	38–46
477	Other real property, except buildings	----------	38–46
478	Lessors of real property, except buildings, not allocable	----------	38–46
479	Finance, insurance, real estate, and lessors of real property, not allocable	38–39	38–39
480	**Construction**	26–46	26–46
481	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc	----------	26
482	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc	----------	27–37
483	General contractors	----------	38–46
484	Excavation, road building, water front construction, railroad construction, shipbuilding, etc ("Shipbuilding and repairing," 1927–46, No. 257 and No. 258)	----------	26
485	Other construction, underground and on surface—Bridge building, water front construction, related industries, etc	----------	27–37
486	Special trade contractors	----------	38–46
487	Construction not allocable	----------	38–46
488	**Agriculture and related industries**	26–37	26–37
489	Agriculture, forestry, and fishery	38–46	38–46
490	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors	----------	26
491	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands	----------	27–37
492	Agriculture and services	38–46	38–46
493	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors	----------	26
494	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors	----------	27–37
495	Forestry	38–46	38–46
496	Fishery	38–46	38–46
497	Agriculture, forestry, and fishery, not allocable	38	38
498	Nature of business not given	26–37	26–37
499	Nature of business not allocable, except trade	38–40	38–40
500	Nature of business not allocable	41–46	41–46

CORPORATION INCOME
TAX RETURNS
1946

BASIC TABLES

1. States and Territories, general summary—all returns.
2. Major and minor industrial groups, general summary—all returns.
3. Major industrial groups (Receipts and deductions)—all returns.
4. Major industrial groups (Assets and liabilities, receipts and deductions)—returns with balance sheets.

4-A. Major industrial groups (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.

5. Total assets classes (Assets and liabilities, receipts and deductions)—returns with balance sheets.

5-A. Total assets classes (Assets and liabilities, receipts and deductions)—consolidated returns with balance sheets.

6. Total assets classes and major industrial groups (Selected assets, liabilities, and receipts)—returns with balance sheets.
7. Net income and deficit classes and major industrial groups (Selected items)—all returns.
8. Net income and deficit classes and type of tax liability—all returns.
9. Net income and deficit classes (Dividends received and interest received on Government obligations)—all returns.
10. Net income and deficit classes (Dividends paid)—all returns.

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TABLE 1.—*Corporation returns,*[1] *1946, by States and Territories, for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*

[Money figures in thousands of dollars]

	States and Territories [2]	Total number of returns [3]	Returns with net income [4]						Returns with no net income [4]			
			Number of returns	Net income [4]	Taxes			Dividends paid in cash and assets other than own stock [7]	Number of returns	Deficit [4]	Dividends paid in cash and assets other than own stock [7]	
					Total tax	Income tax [5]	Excess profits tax [6]					
1	Alabama	3,385	2,530	178,510	63,837	59,613	4,224	30,013	743	6,011	132	1
2	Alaska	251	107	2,613	819	813	6	515	79	809	5	2
3	Arizona	1,282	842	30,902	10,262	9,977	285	5,377	319	3,524	108	3
4	Arkansas	2,304	1,776	74,105	24,975	24,652	323	12,385	406	2,107	45	4
5	California	24,453	14,491	1,531,942	522,733	509,002	13,731	410,354	7,095	181,508	36,189	5
6	Colorado	4,234	2,718	154,440	53,032	51,711	1,321	36,181	1,100	22,583	1,626	6
7	Connecticut	10,159	6,984	492,466	130,497	128,699	1,798	88,425	2,680	64,863	11,310	7
8	Delaware	2,812	1,861	620,837	166,048	165,342	706	332,721	702	14,794	1,476	8
9	District of Columbia	2,903	2,000	130,153	42,027	39,906	2,121	37,785	739	8,773	470	9
10	Florida	9,871	6,464	208,378	68,469	64,569	3,900	37,508	2,680	22,898	973	10
11	Georgia	5,896	4,604	291,272	106,176	97,506	8,670	70,111	1,132	13,328	924	11
12	Hawaii	896	599	50,187	15,634	15,499	135	20,457	282	12,542	1,123	12
13	Idaho	1,720	868	35,865	11,090	11,041	49	9,459	396	2,194	81	13
14	Illinois	34,259	23,828	2,525,526	892,537	869,293	23,244	629,839	7,597	116,013	8,162	14
15	Indiana	11,309	8,043	442,605	150,405	146,258	4,147	84,291	2,255	36,431	3,460	15
16	Iowa	6,704	4,885	216,773	66,594	64,624	1,970	36,439	1,171	14,939	1,100	16
17	Kansas	4,037	2,977	186,820	65,301	64,827	474	43,115	818	5,683	708	17
18	Kentucky	4,296	3,280	219,508	77,134	75,014	2,120	47,086	835	5,739	1,928	18
19	Louisiana	5,367	3,806	211,759	73,985	69,401	4,584	50,564	1,274	11,000	1,321	19
20	Maine	3,478	2,336	107,910	36,583	34,981	1,602	20,501	909	8,776	850	20
21	Maryland	6,581	4,404	280,905	89,704	87,920	1,784	81,912	1,613	36,614	1,248	21
22	Massachusetts	27,371	19,529	1,288,222	384,069	373,869	10,200	316,199	6,998	59,839	3,983	22
23	Michigan	16,026	10,556	934,459	323,087	312,968	10,119	329,766	3,907	173,475	18,774	23
24	Minnesota	9,321	6,623	468,961	156,260	153,686	2,574	107,976	1,788	17,701	1,658	24
25	Mississippi	2,344	1,801	64,801	22,178	20,869	1,309	12,914	448	1,969	119	25
26	Missouri	13,351	9,729	801,667	279,461	272,086	7,375	199,005	2,762	52,939	3,157	26
27	Montana	2,079	1,357	40,164	12,852	12,578	274	8,721	534	3,102	62	27
28	Nebraska	3,678	2,783	136,672	45,146	44,644	502	30,645	637	3,018	1,843	28
29	Nevada	726	396	21,957	5,788	5,770	18	6,278	247	2,559	19	29
30	New Hampshire	1,727	1,256	58,696	20,631	19,198	1,433	9,971	426	3,014	996	30
31	New Jersey	30,743	19,365	1,093,942	297,756	290,591	7,165	259,322	9,634	74,989	7,093	31
32	New Mexico	823	587	16,971	5,338	5,311	27	4,575	184	1,040	18	32
33	New York	137,468	91,252	7,200,873	2,234,856	2,154,018	80,838	2,171,907	39,658	512,569	58,108	33
34	North Carolina	7,550	6,067	490,359	173,831	165,048	8,783	93,747	1,249	7,011	595	34
35	North Dakota	1,506	1,187	21,413	5,766	5,681	85	3,201	258	651	305	35

36	Ohio	25,431	18,732	1,810,704	639,800	618,449	21,351	456,223	5,468	105,957	17,989	36
37	Oklahoma	4,129	2,894	190,731	66,333	65,139	1,194	48,050	995	10,098	1,744	37
38	Oregon	4,091	2,608	147,122	50,443	49,286	1,157	29,382	949	9,517	1,318	38
39	Pennsylvania	23,900	16,735	1,691,521	571,475	563,614	7,861	448,874	5,708	187,678	46,079	39
40	Rhode Island	4,060	2,766	202,984	73,205	70,005	3,200	42,098	1,012	9,406	1,242	40
41	South Carolina	3,667	2,747	205,438	75,646	70,438	5,208	20,699	671	2,777	28	41
42	South Dakota	1,750	1,262	20,992	6,269	6,093	176	3,107	365	590	50	42
43	Tennessee	4,924	3,852	258,521	88,765	85,615	3,150	44,320	900	13,204	888	43
44	Texas	14,151	9,239	667,849	226,229	221,547	4,682	210,866	3,525	38,855	3,281	44
45	Utah	2,368	1,489	56,132	17,613	17,269	344	16,258	569	3,704	256	45
46	Vermont	1,228	858	37,195	8,991	8,829	162	4,636	333	4,245	431	46
47	Virginia	6,960	5,265	315,071	108,062	105,535	2,527	77,779	1,406	29,203	487	47
48	Washington	8,649	4,702	263,075	86,263	84,254	2,009	66,631	2,194	20,293	2,544	48
49	West Virginia	4,900	3,584	150,488	50,909	50,493	416	35,361	1,070	4,856	420	49
50	Wisconsin	14,270	9,969	520,394	166,028	159,235	6,793	93,191	2,927	44,522	8,551	50
51	Wyoming	975	717	13,742	3,948	3,929	19	4,676	195	1,796	40	51
	Total	526,363	359,310	27,184,592	8,874,840	8,606,695	268,145	7,241,416	131,842	1,991,706	255,317	

For footnotes, see pp. 347–349.

TABLE 2.—*Corporation returns,*[1] *1946, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets excess profits tax*

[Money figures in

	Major industrial groups and minor industrial groups [8]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [9]
1	All industrial groups	526,363	359,310	265,597,448
2	Mining and quarrying	9,458	4,137	3,745,073
3	Metal mining	1,616	227	618,887
4	Iron	97	27	161,730
5	Copper	87	17	169,181
6	Lead and zinc	221	68	135,996
7	Gold and silver	744	54	40,039
8	Other metal mining	113	27	49,835
9	Metal mining not allocable	354	34	62,106
10	Anthracite mining	185	106	402,036
11	Bituminous coal, lignite, peat, etc.	1,784	1,013	1,424,400
12	Crude petroleum and natural gas production	3,696	1,836	839,314
13	Crude petroleum, natural gas, and natural gasoline production.	3,090	1,532	619,986
14	Field service operations	606	304	219,328
15	Nonmetallic mining and quarrying	1,482	927	446,038
16	Stone, sand, and gravel	1,156	761	289,815
17	Other nonmetallic mining and quarrying	313	163	156,053
18	Nonmetallic mining and quarrying not allocable	13	3	170
19	Mining and quarrying not allocable	695	28	14,398
20	Manufacturing	101,739	72,567	128,928,639
21	Food and kindred products	10,211	8,058	22,868,852
22	Bakery products	1,524	1,254	1,965,240
23	Confectionery	624	516	977,545
24	Canning fruits, vegetables, and sea foods	1,657	1,185	2,353,709
25	Meat products	1,056	870	6,983,105
26	Grain mill products, except cereal preparations	1,157	931	3,576,332
27	Cereal preparations	38	29	488,717
28	Dairy products	1,798	1,411	3,256,131
29	Sugar	132	109	855,191
30	Other food, including ice and flavoring sirups	1,828	1,448	1,637,796
31	Food and kindred products not allocable	397	305	775,086
32	Beverages	3,102	2,225	4,667,147
33	Malt liquors and malt	472	432	1,947,179
34	Distilled, rectified, and blended liquors	365	154	2,027,785
35	Wine	168	102	186,238
36	Nonalcoholic beverages	2,057	1,511	458,703
37	Beverages not allocable	40	26	47,242
38	Tobacco manufactures	226	145	2,608,228
39	Cotton manufactures	963	875	3,780,636
40	Textile-mill products, except cotton	4,723	3,889	6,320,835
41	Woolen and worsted manufactures, including dyeing and finishing.	625	533	1,672,525
42	Rayon and silk manufactures	519	468	941,941
43	Knit goods	1,756	1,453	1,501,492
44	Hats, except cloth and millinery	209	164	230,240
45	Carpets and other floor coverings	149	95	348,145
46	Dyeing and finishing textiles, except woolen and worsted	620	494	611,497
47	Other textile-mill products	488	396	496,802
48	Textile-mill products, except cotton, not allocable	357	286	518,193
49	Apparel and products made from fabrics	11,965	9,164	6,329,368
50	Men's clothing	2,368	1,990	2,119,321
51	Women's clothing	5,564	4,296	2,659,287
52	Fur garments and accessories	762	431	132,567
53	Millinery	415	287	86,114
54	Other apparel and products made from fabrics	2,252	1,738	1,021,009
55	Apparel and products made from fabrics not allocable	604	422	311,070
56	Leather and products	2,869	2,195	2,730,553
57	Leather, tanned, curried, and finished	401	342	703,055
58	Footwear, except rubber	1,349	1,029	1,617,820
59	Other leather products	1,070	788	385,051
60	Leather and products not allocable	49	36	24,627

For footnotes, see pp. 347-349.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Total tax, income tax, and

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Net income [4]	Taxes			Dividends paid in cash and assets other than own stock [7]	Number of returns	Total compiled receipts [9]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]	
	Total tax	Income tax [5]	Excess profits tax [6]						
27,184,592	8,874,840	8,606,695	268,145	7,241,416	131,842	23,356,789	1,991,706	255,317	1
400,555	132,620	131,692	928	200,886	3,538	554,485	65,816	6,791	2
88,013	26,070	26,061	9	67,980	630	53,730	11,713	362	3
16,406	4,789	4,787	2	6,869	42	23,310	1,064	3	4
34,658	9,823	9,823	----------	29,835	30	5,596	2,383	----------	5
15,975	5,012	5,012	----------	13,161	79	7,895	1,778	6	6
8,583	2,860	2,853	7	8,124	296	4,736	3,819	120	7
5,284	1,742	1,742	----------	5,413	62	4,583	1,351	175	8
7,107	1,844	1,844	----------	4,578	121	7,610	1,318	58	9
24,680	8,661	8,594	67	13,591	71	56,471	1,862	3	10
89,553	29,975	29,662	313	32,485	627	203,446	9,016	680	11
128,010	43,366	42,913	453	62,708	1,577	208,345	37,638	5,576	12
100,646	33,642	33,497	145	58,023	1,341	167,243	33,254	5,532	13
27,364	9,724	9,416	308	4,685	236	41,102	4,384	44	14
69,802	24,397	24,311	86	24,046	437	31,577	4,329	151	15
39,078	13,078	12,995	83	6,351	321	26,969	3,242	149	16
30,702	11,318	11,315	3	17,695	112	4,518	1,084	2	17
22	1	1	----------	----------	4	90	3	----------	18
497	151	151	----------	76	196	916	1,258	19	19
12,680,628	4,628,015	4,468,311	159,704	3,311,735	25,564	10,492,919	986,664	128,901	20
1,572,586	585,572	562,204	23,368	363,705	1,784	535,480	28,740	2,303	21
172,949	63,779	63,375	404	41,542	240	42,750	1,034	21	22
129,245	48,211	47,503	708	28,989	87	8,390	714	120	23
264,358	100,223	95,226	4,997	70,955	392	149,963	9,834	120	24
259,922	100,664	90,415	10,249	37,585	146	79,117	2,741	80	25
192,370	72,200	71,039	1,161	25,783	168	47,380	1,746	617	26
41,610	15,775	15,203	572	12,095	7	467	11	----------	27
175,288	64,532	63,612	920	37,447	323	87,232	2,468	80	28
65,601	23,075	22,502	573	26,641	22	56,331	3,122	1,002	29
207,867	73,508	70,331	3,177	63,348	337	51,157	5,729	255	30
63,376	23,605	22,998	607	19,320	62	12,693	1,341	8	31
512,381	197,672	179,549	18,123	95,487	639	169,426	9,741	1,509	32
239,430	91,010	87,352	3,658	48,427	21	13,639	529	18	33
184,836	74,502	63,302	11,200	24,289	74	73,942	3,089	1,308	34
21,147	9,096	6,452	2,644	786	57	33,777	3,408	104	35
59,677	20,249	19,858	391	21,403	478	43,744	2,463	72	36
7,291	2,815	2,585	230	582	9	4,324	252	7	37
174,666	64,584	64,530	54	73,009	71	16,293	1,717	52	38
565,473	221,512	198,817	22,695	82,206	72	39,094	2,349	336	39
846,255	319,500	304,214	15,286	143,980	706	119,364	7,219	915	40
219,131	84,170	80,162	4,008	45,669	81	23,074	1,149	21	41
125,935	46,347	43,768	2,579	20,997	40	8,968	653	49	42
201,922	76,277	72,886	3,391	24,415	253	31,519	2,094	60	43
17,183	6,453	5,974	479	3,163	39	5,723	196	----------	44
44,694	16,601	16,559	42	9,545	48	5,305	223	4	45
103,281	38,738	37,133	1,605	16,752	108	16,658	1,390	49	46
56,404	20,829	20,213	616	11,512	83	22,339	1,090	391	47
77,705	30,085	27,519	2,566	11,927	54	5,778	424	341	48
499,123	183,200	172,767	10,433	54,071	2,550	364,347	17,164	518	49
191,461	71,989	67,629	4,360	23,564	334	72,323	4,056	121	50
189,192	68,587	64,769	3,818	15,858	1,134	144,876	5,981	134	51
3,362	899	896	3	229	323	63,914	2,254	24	52
3,910	1,214	1,144	70	583	121	10,543	383	68	53
83,922	30,535	28,743	1,792	10,406	479	51,753	2,763	120	54
27,276	9,976	9,586	390	3,431	159	20,938	1,727	51	55
235,940	89,355	83,243	6,112	36,673	630	103,599	6,641	38	56
89,003	34,143	32,593	1,550	11,321	52	7,310	675	6	57
117,553	44,960	40,813	4,147	21,694	296	60,536	3,891	5	58
27,136	9,423	9,046	377	3,196	270	34,980	2,044	26	59
2,248	829	791	38	462	12	773	31	1	60

TABLE 2.—*Corporation returns,*[1] *1946, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets excess profits tax*—Continued

[Money figures in

	Major industrial groups and minor industrial groups [8]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [9]
	Manufacturing—Continued			
61	Rubber products	584	400	3,084,209
62	Tires and inner tubes	52	40	2,542,507
63	Other rubber products, including rubberized fabrics and clothing.	532	360	541,702
64	Lumber and timber basic products	3,135	2,298	1,999,280
65	Logging camps and sawmills	2,233	1,589	1,456,275
66	Planing mills	902	709	543,005
67	Furniture and finished lumber products	5,300	3,872	2,566,246
68	Furniture (wood and metal)	2,556	1,907	1,365,243
69	Partitions and fixtures	549	415	131,518
70	Wooden containers	538	416	299,803
71	Matches	18	10	88,337
72	Other finished lumber products, including cork products	1,452	1,002	603,082
73	Furniture and finished lumber products not allocable	187	122	78,263
74	Paper and allied products	2,395	2,099	4,314,669
75	Pulp, paper, and paperboard	450	409	2,405,915
76	Pulp goods and converted paper products	1,925	1,683	1,906,434
77	Paper and allied products not allocable	20	7	2,320
78	Printing and publishing industries	11,284	8,518	4,593,908
79	Newspapers	2,542	1,994	1,514,254
80	Periodicals	1,218	700	719,679
81	Books and music	940	529	415,728
82	Commercial printing	3,277	2,746	1,193,682
83	Other printing and publishing	1,603	1,357	370,583
84	Printing and publishing industries not allocable	1,704	1,192	379,982
85	Chemicals and allied products	7,145	4,608	10,558,939
86	Paints, varnishes, and colors	934	780	1,197,283
87	Soap and glycerin	240	173	993,687
88	Drugs, toilet preparations, etc	2,490	1,271	1,565,211
89	Rayon (raw material) and allied products	8	6	237,146
90	Fertilizers	264	209	348,746
91	Oils, animal and vegetable, except lubricants and cooking oils.	266	221	1,046,694
92	Plastic materials	230	109	161,940
93	Industrial chemicals	703	500	3,415,311
94	Other chemical products	1,305	866	614,638
95	Chemicals and allied products not allocable	705	473	978,283
96	Petroleum and coal products	520	346	10,630,769
97	Petroleum refining	310	204	10,064,921
98	Other petroleum and coal products	197	135	564,368
99	Petroleum and coal products not allocable	13	7	1,480
100	Stone, clay, and glass products	3,773	2,641	2,839,855
101	Cut-stone products	376	298	59,348
102	Structural clay products	733	546	344,406
103	Pottery and porcelain products	274	206	226,996
104	Glass and glass products	560	422	872,215
105	Cement	111	91	294,962
106	Concrete and gypsum products, wallboard	1,169	718	400,325
107	Abrasives and asbestos products	461	303	602,799
108	Stone, clay, and glass products not allocable	89	57	38,804
109	Iron, steel, and products	7,952	5,655	12,676,283
110	Blast furnaces and rolling mills	140	109	5,579,077
111	Structural steel, fabricated; ornamental metal work	1,001	780	573,008
112	Tin cans and other tinware	83	63	511,595
113	Hand tools, cutlery, and hardware	840	569	716,504
114	Heating apparatus, except electrical, and plumbers' supplies.	1,316	958	1,568,094
115	Firearms, guns, howitzers, mortars, and related equipment	23	8	19,467
116	Ammunition	18	11	109,039
117	Tanks	6	2	1,101
118	Sighting and fire-control equipment (except optical)	7	2	2,205
119	Ordnance and accessories, not elsewhere classified	15	5	11,500
120	Other iron, steel, and products (not classified below)	4,079	2,848	3,097,378
121	Iron, steel, and products not allocable	424	300	487,315

For footnotes, see pp. 347–349.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Total tax, income tax, and

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Net income [4]	Taxes			Dividends paid in cash and assets other than own stock [7]	Number of returns	Total compiled receipts [9]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]	
	Total tax	Income tax [5]	Excess profits tax [6]						
321,391	122,017	114,151	7,866	62,190	161	49,092	3,394	106	61
249,581	94,223	88,408	5,815	51,214	9	942	87	----------	62
71,810	27,794	25,743	2,051	10,976	152	48,150	3,307	106	63
283,057	96,884	94,546	2,338	50,000	712	98,054	10,360	485	64
213,574	71,762	70,373	1,389	41,024	542	66,909	7,502	479	65
69,483	25,122	24,173	949	8,976	170	31,145	2,858	6	66
249,725	89,103	86,684	2,419	39,076	1,301	203,593	16,232	1,262	67
142,341	51,740	49,984	1,756	18,528	579	118,715	8,808	586	68
13,725	4,566	4,507	59	742	120	7,186	1,502	----------	69
24,552	8,426	8,233	193	4,573	113	17,178	1,443	26	70
6,562	2,398	2,398	----------	2,693	8	2,564	271	1	71
56,023	19,651	19,301	350	11,835	422	52,920	3,617	463	72
6,522	2,322	2,261	61	705	59	5,030	591	186	73
576,522	213,122	207,684	5,438	110,939	262	66,401	6,636	177	74
346,870	128,181	124,694	3,487	72,833	29	17,351	1,893	----------	75
229,471	84,892	82,945	1,947	38,105	225	48,485	4,443	177	76
181	49	45	4	1	8	565	300	----------	77
677,279	239,878	236,163	3,715	151,003	2,478	253,169	20,767	852	78
296,089	104,445	103,342	1,103	75,959	508	81,457	3,909	324	79
94,916	34,544	33,916	628	24,571	484	69,989	8,544	134	80
53,323	19,066	18,912	154	12,431	360	37,309	4,417	205	81
142,714	50,616	49,482	1,134	24,385	496	26,337	1,195	38	82
48,495	16,690	16,306	384	8,428	216	11,763	743	107	83
41,742	14,517	14,205	312	5,229	414	26,314	1,959	44	84
1,524,699	549,315	538,262	11,053	465,880	2,229	270,887	27,311	1,050	85
117,062	45,341	40,926	4,415	25,413	116	11,074	825	28	86
125,376	47,345	47,327	18	34,133	61	4,692	465	36	87
277,614	101,076	99,952	1,124	71,764	1,093	96,269	11,445	662	88
47,029	17,692	17,692	----------	10,491	1	----------	25	----------	89
40,144	14,729	14,280	449	8,636	44	2,254	275	----------	90
97,040	37,324	34,549	2,775	12,150	40	14,813	884	----------	91
20,462	7,592	7,553	39	4,919	113	7,253	1,181	----------	92
592,948	202,133	201,332	801	254,090	183	86,082	7,093	133	93
68,755	25,105	24,568	537	15,281	391	34,796	3,249	154	94
138,269	50,978	50,083	895	29,003	187	13,654	1,869	37	95
742,103	230,669	230,216	453	434,935	139	189,072	7,070	830	96
694,410	213,607	213,340	267	421,936	87	172,365	6,679	830	97
47,548	17,027	16,841	186	12,948	48	16,686	361	----------	98
145	35	35	----------	51	4	21	30	----------	99
373,149	135,505	133,723	1,782	93,450	986	110,399	9,553	405	100
6,354	1,914	1,907	7	1,011	74	5,193	326	9	101
46,491	15,693	15,576	117	8,582	151	8,600	2,146	27	102
30,787	11,559	11,319	240	4,775	56	8,035	928	----------	103
96,701	35,860	35,412	448	26,051	120	11,062	1,208	63	104
56,812	20,791	20,791	----------	20,591	18	5,267	780	209	105
58,221	21,406	20,502	904	9,648	401	17,096	2,261	9	106
72,034	26,224	26,176	48	21,685	140	50,249	1,656	49	107
5,749	2,058	2,040	18	1,107	26	4,897	248	39	108
1,103,648	406,974	400,559	6,415	299,399	2,041	1,048,368	90,768	12,299	109
294,511	107,789	107,789	----------	122,180	26	160,411	6,731	3,586	110
64,932	24,109	23,131	978	9,111	198	56,455	6,217	677	111
24,167	8,638	8,632	6	14,945	17	39,084	2,753	121	112
109,957	40,483	39,916	567	26,251	245	63,283	5,701	708	113
184,308	67,888	66,880	1,008	34,579	299	108,969	9,681	816	114
2,068	773	773	----------	503	15	11,350	2,928	----------	115
14,045	5,198	5,083	115	4,601	6	11,573	1,434	10	116
61	17	17	----------	----------	4	64	55	----------	117
131	49	49	----------	26	5	10,479	2,064	350	118
698	261	261	----------	50	9	13,536	750	305	119
357,755	132,731	129,468	3,263	76,738	1,100	486,590	43,957	4,627	120
51,015	19,038	18,560	478	10,415	117	86,574	8,497	1,208	121

TABLE 2.—*Corporation returns,*[1] *1946, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets excess profits tax*—Continued

[Money figures in

	Major industrial groups and minor industrial groups [8]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [9]
	Manufacturing—Continued			
122	Nonferrous metals and their products	3,558	2,426	4,058,961
123	Nonferrous metal basic products	292	239	1,823,736
124	Clocks and watches	96	64	182,112
125	Jewelry (except costume), silverware, plated ware	1,015	706	552,617
126	Other manufactures of nonferrous metals and their alloys	2,134	1,403	1,481,955
127	Nonferrous metals and products not allocable	21	14	18,541
128	Electrical machinery and equipment	2,662	1,508	3,866,041
129	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use.	894	578	1,960,546
130	Automotive electrical equipment	105	66	182,749
131	Communication equipment and phonographs	685	305	876,329
132	Electrical appliances	293	171	272,470
133	Other electrical machinery and equipment	434	254	335,657
134	Electrical machinery and equipment not allocable	251	134	238,290
135	Machinery, except transportation equipment and electrical	7,774	4,969	7,797,663
136	Special industry machinery	1,195	887	1,001,437
137	General industry machinery	2,365	1,453	1,771,306
138	Metal-working machinery, including machine tools	1,959	1,136	1,059,577
139	Engines and turbines	97	43	150,826
140	Construction and mining machinery	402	298	798,433
141	Agricultural machinery	396	271	1,146,784
142	Office and store machines	248	155	611,106
143	Household and service-industry machines	492	321	550,001
144	Machinery, except transportation equipment and electrical, not allocable.	620	405	708,193
145	Automobiles and equipment, except electrical	932	650	4,621,558
146	Automobiles and trucks (including bodies and industrial trailers).	408	284	3,588,677
147	Automobile accessories, parts (except electrical), and passenger trailers.	509	356	1,019,947
148	Automobiles and equipment, except electrical, not allocable	15	10	12,934
149	Transportation equipment, except automobiles	1,084	507	1,864,928
150	Railroad and railway equipment	97	67	609,301
151	Aircraft and parts	298	86	370,095
152	Ship and boat building	621	311	824,917
153	Motorcycles and bicycles	39	25	51,486
154	Other transportation equipment, except automobiles	27	17	9,097
155	Transportation equipment, except automobiles, not allocable.	2	1	32
156	Other manufacturing	5,695	3,458	2,540,561
157	Manufacturing not allocable	3,887	2,061	1,609,150
158	Public utilities	23,441	14,395	17,574,664
159	Transportation	16,167	10,027	9,416,514
160	Railroads, switching, terminal, and passenger car service companies.	735	333	4,648,569
161	Railway express companies	4	1	434,133
162	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith.	138	81	353,421
163	Taxicab companies	1,007	608	189,587
164	Other highway passenger transportation	1,975	1,295	713,637
165	Highway freight transportation, warehousing, and storage	7,990	5,512	1,314,561
166	Air transportation and allied services	981	263	257,630
167	Pipe line transportation	159	102	172,214
168	Water transportation	1,434	805	870,416
169	Services incidental to transportation	1,528	935	420,275
170	Transportation not allocable	216	92	42,071
171	Communication	4,116	2,235	2,920,553
172	Telephone (wire and radio)	3,007	1,623	2,566,231
173	Telegraph (wire and radio) and cable	23	6	15,315
174	Radio broadcasting and television	1,071	596	338,141
175	Other communication	15	10	866

For footnotes, see pp. 347-349.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Total tax, income tax, and

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Net income [4]	Taxes: Total tax	Taxes: Income tax [5]	Taxes: Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns	Total compiled receipts [9]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]	
386,874	139,403	137,474	1,929	103,209	1,054	253,639	27,302	709	122
157,948	54,646	54,567	79	59,654	43	61,500	1,803	65	123
23,907	8,917	8,870	47	5,269	29	28,693	6,835	237	124
67,792	24,976	24,523	453	8,785	293	48,836	3,986	48	125
136,047	50,427	49,077	1,350	29,475	683	114,283	14,661	359	126
1,180	437	437	----------	26	6	327	17	----------	127
317,970	116,900	114,434	2,466	111,862	1,041	1,650,937	140,127	35,576	128
143,412	52,039	51,457	582	68,716	290	137,308	14,885	434	129
16,895	6,294	6,278	16	10,091	34	27,129	3,964	341	130
71,657	26,898	25,770	1,128	11,063	360	1,069,009	38,062	20,086	131
34,200	12,888	12,592	296	6,841	105	39,428	2,431	633	132
28,198	9,804	9,757	47	8,674	155	25,097	2,840	188	133
23,608	8,977	8,580	397	6,477	97	352,966	77,945	13,894	134
890,451	330,937	321,055	9,882	232,946	2,542	1,351,692	169,872	21,677	135
121,600	44,367	43,094	1,273	31,123	270	83,994	15,003	1,322	136
201,043	74,224	72,934	1,290	46,206	841	247,289	30,708	1,005	137
130,429	48,492	47,086	1,406	33,207	771	253,226	26,554	5,168	138
15,634	6,497	5,294	1,203	3,821	48	144,898	26,061	2,282	139
97,502	36,740	35,587	1,153	21,929	96	119,606	10,801	1,241	140
85,653	32,536	31,626	910	35,302	103	190,986	30,031	6,599	141
94,516	35,543	34,865	678	25,598	76	72,052	4,965	2,079	142
68,252	24,236	23,020	1,216	22,785	142	113,920	9,575	673	143
75,822	28,302	27,549	753	12,975	195	125,721	16,174	1,308	144
210,438	73,583	72,706	877	154,513	250	1,959,569	94,112	11,790	145
99,523	31,839	31,528	311	132,907	110	1,728,589	71,201	7,514	146
108,332	40,783	40,217	566	21,596	136	230,631	22,885	4,276	147
2,583	961	961	----------	10	4	349	26	----------	148
174,774	62,363	59,521	2,842	62,918	518	1,034,459	187,663	30,333	149
59,828	21,053	20,935	118	27,565	26	39,050	2,566	489	150
38,322	12,339	11,724	615	14,790	188	802,929	155,777	27,146	151
71,182	26,964	24,911	2,053	18,978	282	186,925	27,903	2,692	152
4,620	1,727	1,674	53	1,448	14	4,392	1,313	----------	153
821	280	277	3	137	8	1,163	104	6	154
1	----------	----------	----------	----------	----------	----------	----------	----------	155
287,020	103,948	101,018	2,930	59,953	2,065	356,880	59,344	4,717	156
155,104	56,019	54,791	1,228	30,331	1,333	249,105	42,582	962	157
2,726,169	898,063	895,607	2,456	1,282,505	7,428	5,351,782	383,487	60,522	158
967,153	333,705	332,291	1,414	324,355	5,115	4,961,039	357,498	53,729	159
406,979	144,223	144,223	----------	185,123	302	3,927,829	263,599	48,070	160
7	1	1	----------	----------	3	210	10	----------	161
29,132	10,617	10,617	----------	10,855	40	259,160	22,240	2,150	162
19,178	6,653	5,910	743	3,259	322	19,712	901	62	163
147,021	49,166	49,064	102	50,572	611	66,174	4,584	138	164
109,949	32,709	32,562	147	16,491	2,116	262,096	10,566	572	165
18,268	6,268	6,266	2	2,356	591	268,954	38,121	907	166
39,706	14,718	14,688	30	15,539	43	24,051	849	272	167
140,845	49,650	49,528	122	27,478	503	85,231	8,459	1,074	168
52,383	18,432	18,164	268	12,111	513	44,546	7,768	484	169
3,685	1,268	1,268	----------	571	71	3,076	401	----------	170
575,766	156,450	155,851	599	393,381	1,526	239,322	15,682	133	171
511,695	133,132	133,132	----------	377,811	1,245	16,169	990	110	172
3,052	1,150	1,150	----------	736	13	210,265	12,104	----------	173
60,720	22,073	21,474	599	14,721	264	12,831	2,585	23	174
299	95	95	----------	113	4	57	3	----------	175

TABLE 2.—*Corporation returns,*[1] *1946, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets excess profits tax*—Continued

[Money figures in

	Major industrial groups and minor industrial groups [8]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [9]
	Public utilities—Continued			
176	Other public utilities	3,158	2,133	5,237,597
177	Electric light and power	759	574	4,103,055
178	Gas, distribution and manufacture	600	421	1,019,546
179	Water	1,525	990	94,194
180	Public utilities not elsewhere classified	206	116	16,893
181	Other public utilities not allocable	68	32	3,909
182	Trade	155,487	122,132	92,867,195
183	Wholesale	48,959	38,416	45,508,531
184	Commission merchants	7,053	4,862	2,274,809
185	Other wholesalers	41,906	33,554	43,233,722
186	Food, including market milk dealers	7,123	5,730	9,357,696
187	Alcoholic beverages	1,668	1,284	3,675,799
188	Apparel and dry goods	5,080	4,127	3,830,181
189	Chemicals, paints, and drugs	1,971	1,392	2,205,018
190	Hardware, electrical goods, plumbing and heating equipment.	3,753	3,225	3,635,911
191	Lumber and millwork	1,283	1,056	921,448
192	Wholesalers not elsewhere classified	18,354	14,820	16,970,789
193	Wholesalers not allocable	2,674	1,920	2,636,880
194	Retail	86,702	68,343	39,698,040
195	General merchandise	6,026	5,051	12,538,956
196	Department, dry goods, other general merchandise	5,372	4,616	10,455,264
197	Limited-price variety stores	365	289	1,792,828
198	Mail-order houses	289	146	290,864
199	Food stores, including market milk dealers	6,633	4,813	7,946,405
200	Package liquor stores	2,061	1,743	274,796
201	Drug stores	4,341	3,452	1,154,408
202	Apparel and accessories	12,318	10,043	4,465,884
203	Furniture and house furnishings	6,506	5,376	1,596,226
204	Eating and drinking places	11,609	7,098	1,422,149
205	Automotive dealers	12,212	10,525	4,342,596
206	Automobiles and trucks	10,567	9,345	3,877,704
207	Accessories, parts, etc	1,645	1,180	464,892
208	Filling stations	1,944	1,348	345,635
209	Hardware	2,479	2,199	333,972
210	Building materials, fuel, and ice	7,827	6,487	1,968,510
211	Other retail trade	8,373	6,536	1,974,822
212	Retail trade not allocable	4,373	3,672	1,333,681
213	Trade not allocable	19,826	15,373	7,660,624
214	Service	42,624	26,169	6,600,362
215	Hotels and other lodging places	4,993	3,469	1,206,243
216	Personal service	9,212	6,165	1,010,312
217	Laundries, cleaners, and dyers	4,979	3,459	771,338
218	Photographic studios	988	607	62,632
219	Other personal service	3,230	2,089	174,776
220	Personal service not allocable	15	10	1,566
221	Business service	7,978	4,598	1,244,683
222	Advertising	2,149	1,452	809,795
223	Other business service	5,813	3,137	431,031
224	Business service not allocable	16	9	3,857
225	Automotive repair services and garages	3,232	2,244	237,330
226	Miscellaneous repair services, hand trades	1,741	1,068	110,110
227	Motion pictures	4,546	3,424	1,890,731
228	Motion-picture production	855	350	948,342
229	Motion-picture theaters	3,691	3,074	942,389
230	Amusement, except motion pictures	5,187	2,622	525,508
231	Other service, including schools	5,390	2,425	358,792
232	Service not allocable	345	154	16,653
233	Finance, insurance, real estate, and lessors of real property	152,566	102,278	10,829,109
234	Finance	36,437	27,424	4,835,715
235	Banks and trust companies	15,212	14,298	3,218,966
236	Long-term credit agencies, mortgage companies, except banks.	2,847	1,728	38,037

For footnotes, see pp. 347–349.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Total tax, income tax, and

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Net income [4]	Taxes			Dividends paid in cash and assets other than own stock [7]	Number of returns	Total compiled receipts [9]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]	
	Total tax	Income tax [5]	Excess profits tax [6]						
1, 183, 250	407, 908	407, 465	443	564, 769	787	151, 421	10, 307	6, 660	176
954, 804	326, 393	326, 329	64	446, 132	126	55, 961	3, 996	2, 922	177
202, 667	72, 948	72, 591	357	107, 776	156	67, 599	2, 802	2, 856	178
23, 298	7, 812	7, 795	17	10, 242	418	10, 104	2, 048	871	179
1, 852	591	586	5	453	66	17, 373	1, 329	5	180
629	164	164	----------	166	21	384	132	6	181
5, 714, 298	2, 028, 250	1, 946, 115	82, 135	922, 408	29, 379	3, 866, 349	132, 262	5, 464	182
2, 329, 733	843, 439	791, 494	51, 945	329, 535	9, 241	2, 064, 949	61, 175	2, 389	183
156, 178	52, 742	49, 906	2, 836	26, 745	1, 938	188, 086	7, 004	275	184
2, 173, 555	790, 697	741, 588	49, 109	302, 790	7, 303	1, 876, 863	54, 171	2, 114	185
281, 597	99, 466	96, 242	3, 224	45, 395	1, 238	613, 877	10, 686	350	186
240, 045	104, 512	73, 857	30, 655	20, 381	320	124, 156	3, 043	154	187
298, 651	107, 729	103, 281	4, 448	39, 297	855	140, 227	4, 180	186	188
106, 712	37, 894	36, 739	1, 155	22, 323	520	94, 904	4, 442	71	189
255, 587	92, 741	91, 672	1, 069	29, 443	453	87, 339	3, 877	173	190
56, 900	19, 852	19, 366	486	8, 033	191	21, 372	711	23	191
810, 862	284, 712	278, 133	6, 579	113, 326	3, 132	681, 412	23, 767	986	192
123, 201	43, 791	42, 298	1, 493	24, 592	594	113, 576	3, 465	171	193
2, 905, 584	1, 023, 157	996, 380	26, 777	524, 426	16, 415	1, 374, 376	56, 343	2, 007	194
1, 164, 066	434, 672	426, 590	8, 082	272, 318	843	87, 843	4, 771	307	195
944, 405	351, 911	343, 903	8, 008	202, 612	648	70, 657	3, 009	234	196
200, 240	75, 553	75, 492	61	66, 197	68	4, 121	87	17	197
19, 421	7, 208	7, 195	13	3, 509	127	13, 065	1, 675	56	198
275, 960	99, 962	99, 049	913	46, 018	1, 646	184, 167	4, 083	184	199
12, 438	3, 292	3, 197	95	636	294	24, 112	681	7	200
61, 116	20, 832	18, 845	1, 987	11, 428	796	65, 758	1, 451	84	201
354, 671	124, 519	115, 849	8, 670	55, 179	2, 015	210, 392	8, 654	281	202
153, 983	51, 365	50, 146	1, 219	27, 273	1, 022	60, 018	3, 057	177	203
80, 980	25, 459	24, 154	1, 305	14, 427	4, 236	339, 806	16, 624	400	204
398, 696	135, 399	133, 271	2, 128	31, 969	1, 350	97, 172	4, 650	158	205
357, 021	121, 004	119, 123	1, 881	24, 994	931	72, 140	3, 126	140	206
41, 675	14, 395	14, 148	247	6, 975	419	25, 032	1, 524	18	207
23, 943	7, 833	7, 818	15	6, 388	518	25, 065	741	12	208
27, 680	7, 825	7, 674	151	3, 022	253	10, 253	497	5	209
140, 225	43, 832	43, 297	535	25, 273	1, 191	90, 921	2, 696	197	210
137, 998	44, 813	43, 527	1, 286	18, 146	1, 657	105, 936	6, 699	107	211
73, 828	23, 354	22, 963	391	12, 349	594	72, 933	1, 739	88	212
478, 981	161, 654	158, 241	3, 413	68, 447	3, 723	427, 024	14, 744	1, 068	213
874, 592	293, 069	276, 818	16, 251	203, 589	13, 479	773, 183	72, 068	1, 500	214
139, 764	46, 698	45, 071	1, 627	20, 535	1, 336	132, 701	11, 496	688	215
74, 887	21, 861	21, 303	558	13, 636	2, 703	153, 850	8, 231	339	216
52, 697	15, 747	15, 379	368	9, 240	1, 299	108, 391	4, 600	285	217
4, 179	1, 149	1, 133	16	400	349	15, 184	2, 033	22	218
17, 954	4, 952	4, 778	174	3, 996	1, 050	30, 095	1, 589	32	219
57	13	13	----------	----------	5	180	9	----------	220
111, 149	36, 840	36, 076	764	27, 753	2, 878	203, 643	10, 939	110	221
52, 551	18, 290	17, 805	485	11, 916	577	56, 096	2, 885	45	222
56, 677	18, 267	17, 988	279	15, 636	2, 295	147, 466	8, 049	65	223
1, 921	283	283	----------	201	6	81	5	----------	224
25, 586	7, 046	6, 893	153	2, 663	865	29, 123	1, 868	9	225
8, 136	2, 239	2, 210	29	775	629	20, 889	2, 039	4	226
369, 575	128, 316	116, 746	11, 570	113, 276	854	58, 643	13, 408	35	227
166, 746	55, 137	51, 723	3, 414	55, 635	368	29, 515	12, 287	18	228
202, 829	73, 179	65, 023	8, 156	57, 641	486	29, 128	1, 121	17	229
103, 683	37, 092	35, 680	1, 412	18, 831	1, 956	74, 007	12, 208	60	230
39, 712	12, 372	12, 237	135	5, 680	2, 118	91, 147	10, 772	250	231
2, 100	605	602	3	440	140	9, 180	1, 107	5	232
4, 289, 105	736, 663	733, 346	3, 317	1, 246, 201	42, 095	1, 562, 441	284, 621	46, 319	233
2, 018, 645	447, 959	446, 103	1, 856	923, 729	7, 551	108, 707	69, 857	13, 266	234
1, 139, 053	329, 239	328, 611	628	306, 405	613	28, 118	12, 685	1, 866	235
11, 960	3, 037	3, 019	18	3, 149	1, 010	4, 498	2, 948	453	236

TABLE 2.—*Corporation returns,*[1] *1946, by major industrial groups and minor industrial total compiled receipts, net income or deficit, and dividends paid in cash and assets excess profits tax*—Continued

[Money figures in

	Major industrial groups and minor industrial groups [8]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [9]
	Finance, insurance, real estate, and lessors of real property—Continued—Finance—Continued			
237	Short-term credit agencies, except banks	4,155	2,887	323,234
238	Sales finance and industrial credit	1,698	1,127	160,465
239	Personal credit	1,781	1,316	143,645
240	Other short-term credit agencies	179	127	2,722
241	Short-term credit agencies, except banks, not allocable	497	317	16,402
242	Investment trusts and investment companies [10]	3,784	2,812	374,978
243	Management type	545	444	223,633
244	Fixed or semifixed type	95	73	13,657
245	Installment investment plans and guaranteed face-amount certificates.	96	62	24,627
246	Mineral, oil, and gas royalty companies	199	121	5,348
247	Investment trusts and investment companies not allocable.	2,849	2,112	107,713
248	Other investment companies, including holding companies	1,990	1,509	550,275
249	Holding companies [11]	906	658	266,275
250	Operating-holding companies [12]	1,084	851	284,000
251	Security and commodity-exchange brokers and dealers	1,402	910	190,334
252	Other finance companies	1,573	686	80,046
253	Finance not allocable	5,474	2,594	59,845
254	Insurance carriers,[13] agents, etc	8,234	6,131	3,385,006
255	Insurance carriers [13]	2,185	1,679	3,090,427
256	Life insurance companies [13]	806	704	1,456,123
257	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.	516	479	33,694
258	Other insurance carriers	863	496	1,600,610
259	Insurance agents, brokers, etc	6,049	4,452	294,579
260	Real estate, including lessors of buildings	101,221	65,248	2,366,514
261	Owner operators and lessors of buildings	77,669	53,894	1,897,381
262	Lessee operators of buildings	2,597	1,550	67,852
263	Owners for improvement	6,937	3,538	121,317
264	Trading for own account	2,930	1,720	36,419
265	Real estate agents, brokers, etc	3,558	2,265	121,090
266	Title abstract companies	1,315	900	57,383
267	Real estate, including lessors of buildings, not allocable	6,215	1,381	65,072
268	Lessors of real property, except buildings	6,674	3,475	241,874
269	Agricultural, forest, etc., properties	1,066	584	14,487
270	Mining, oil, etc., properties	2,772	1,694	91,615
271	Railroad properties	426	202	101,887
272	Public-utility properties	174	96	20,845
273	Other real property, except buildings	1,871	769	7,716
274	Lessors of real property, except buildings, not allocable	365	130	5,324
275	Construction	16,971	11,161	3,732,496
276	General contractors	7,978	4,820	2,348,570
277	Special trade contractors	8,435	6,130	1,353,430
278	Construction not allocable	558	211	30,496
279	Agriculture, forestry, and fishery	7,020	4,260	1,138,035
280	Agriculture and services	6,353	3,914	1,078,783
281	Forestry	338	200	29,547
282	Fishery	329	146	29,705
283	Nature of business not allocable	17,057	2,211	181,875

For footnotes, see pp. 347-349.

groups, for returns with net income and returns with no net income: Number of returns, other than own stock; also, for returns with net income: Total tax, income tax, and

thousands of dollars]

Returns with net income [4]—Continued					Returns with no net income [4]				
Net income [4]	Taxes			Dividends paid in cash and assets other than own stock [7]	Number of returns	Total compiled receipts [9]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]	
	Total tax	Income tax [5]	Excess profits tax [6]						
83,437	26,819	26,392	427	34,879	972	24,353	8,567	252	237
35,081	10,982	10,855	127	15,663	448	15,088	6,731	168	238
43,456	14,328	14,121	207	17,227	385	7,842	1,413	61	239
841	229	229	----------	356	33	281	45	2	240
4,059	1,280	1,187	93	1,633	106	1,142	378	21	241
307,178	18,544	18,544	----------	251,430	888	4,266	6,961	1,034	242
197,280	7,587	7,587	----------	165,318	91	880	340	21	243
12,148	933	933	----------	16,929	21	83	695	14	244
2,585	207	207	----------	667	25	198	94	----------	245
2,468	805	805	----------	1,621	63	552	335	72	246
92,697	9,012	9,012	----------	66,895	688	2,553	5,497	927	247
383,244	43,643	43,636	7	294,467	438	12,098	11,932	3,023	248
230,940	20,476	20,476	----------	189,494	207	2,834	8,996	502	249
152,304	23,167	23,160	7	104,973	231	9,264	2,936	2,521	250
47,764	12,808	12,485	323	12,714	422	19,734	5,475	810	251
26,565	8,978	8,530	448	9,255	663	7,871	7,744	1,228	252
19,444	4,891	4,886	5	11,430	2,545	7,769	13,545	4,600	253
1,478,953	67,556	67,504	52	112,905	1,839	1,012,448	70,236	20,640	254
1,434,072	55,103	55,102	1	98,760	447	981,749	68,225	20,563	255
1,296,662	21,821	21,821	----------	34,584	73	1,318	334	103	256
27,878	9,213	9,213	----------	14	36	96	154	20	257
109,532	24,069	24,068	1	64,162	338	980,335	67,737	20,440	258
44,881	12,453	12,402	51	14,145	1,392	30,699	2,011	77	259
668,693	178,742	177,364	1,378	138,723	30,043	409,929	126,105	10,033	260
516,791	137,189	136,164	1,025	115,793	22,307	348,135	96,114	8,778	261
12,237	3,272	3,153	119	2,345	970	18,341	2,225	7	262
57,131	15,805	15,667	138	6,785	2,443	12,162	12,413	193	263
17,614	4,543	4,517	26	3,158	959	2,935	5,886	163	264
21,835	6,000	5,959	41	2,865	1,077	18,422	1,789	87	265
16,835	5,200	5,183	17	4,385	339	3,358	184	----------	266
26,250	6,733	6,721	12	3,392	1,948	6,576	7,494	805	267
122,814	42,406	42,375	31	70,844	2,662	31,357	18,423	2,380	268
7,995	2,280	2,280	----------	3,115	435	1,853	1,761	689	269
45,693	15,061	15,031	30	30,613	944	6,566	7,951	867	270
50,496	18,856	18,856	----------	28,823	154	16,676	2,674	32	271
10,272	3,848	3,848	----------	4,405	68	4,623	3,134	420	272
4,789	1,291	1,290	1	2,032	918	1,397	2,176	122	273
3,569	1,070	1,070	----------	1,856	143	242	727	250	274
269,994	83,675	82,883	792	35,996	4,688	588,065	37,916	2,319	275
170,068	53,952	53,419	533	27,592	2,483	402,697	24,733	1,794	276
97,238	28,964	28,710	254	8,288	2,038	178,815	12,355	340	277
2,688	759	754	5	116	167	6,553	828	185	278
205,244	67,955	65,511	2,444	33,448	2,403	136,560	21,669	610	279
194,311	64,857	62,436	2,421	28,440	2,127	128,700	19,837	591	280
7,226	1,883	1,883	----------	4,262	121	1,922	938	1	281
3,707	1,215	1,192	23	746	155	5,938	894	18	282
24,007	6,530	6,412	118	4,648	3,268	31,005	7,203	2,891	283

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART I.—ALL

[Money figures in

		Major industrial groups [8]				
			Mining and quarrying			
		All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns [14]	491, 152	7, 675	857	177	1, 640
	Receipts:					
2	Gross sales [15]	234, 923, 814	3, 453, 591	604, 234	391, 057	1, 350, 973
3	Gross receipts from operations [16]	40, 763, 363	669, 097	34, 635	48, 176	223, 084
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	1, 740, 255	6, 036	2, 861	251	1, 315
5	Subject to surtax only [18]	266, 271	450	105	26	149
6	Wholly tax-exempt [19]	206, 033	204	85	4	38
7	Other interest	2, 494, 002	5, 766	1, 768	423	1, 657
8	Rents [20]	2, 584, 841	25, 092	2, 756	4, 632	11, 833
9	Royalties [21]	289, 728	33, 660	1, 429	9, 555	8, 948
10	Excess of net short-term capital gain over net long-term capital loss.[22]	38, 851	906	119	3	213
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1, 172, 534	33, 447	1, 953	1, 768	13, 571
12	Net gain, sales other than capital assets.[23]	297, 507	4, 208	118	71	528
13	Dividends, domestic corporations [24]	1, 712, 616	30, 138	14, 750	940	5, 358
14	Dividends, foreign corporations [25]	253, 930	261	149	----------	86
15	Other receipts [26]	2, 210, 492	36, 702	7, 655	1, 601	10, 093
16	Total compiled receipts [9]	[13] 288, 954, 237	4, 299, 558	672, 617	458, 507	1, 627, 846
	Deductions:					
17	Cost of goods sold [27]	179, 769, 226	2, 442, 168	420, 519	329, 173	1, 084, 952
18	Cost of operations [27]	23, 273, 050	450, 078	23, 388	36, 832	170, 124
19	Compensation of officers	[35] 5, 143, 140	56, 891	4, 478	2, 972	17, 300
20	Rent paid on business property	2, 823, 402	26, 929	4, 423	2, 676	4, 989
21	Repairs [28]	2, 716, 302	68, 628	6, 174	9, 981	28, 567
22	Bad debts	352, 380	2, 916	115	849	761
23	Interest paid	2, 251, 044	30, 507	2, 678	1, 983	6, 030
24	Taxes paid [29]	5, 830, 522	110, 285	27, 088	11, 538	34, 026
25	Contributions or gifts [30]	213, 872	2, 083	295	165	739
26	Depreciation	4, 201, 732	154, 858	17, 134	7, 956	43, 551
27	Depletion	798, 875	237, 252	46, 138	10, 519	40, 508
28	Amortization [31]	64, 461	4, 497	731	2	377
29	Advertising	2, 408, 330	3, 414	307	595	938
30	Amounts contributed under pension plans, etc.[32]	834, 625	6, 876	915	375	1, 103
31	Net loss, sales other than capital assets.[23]	239, 585	15, 877	1, 863	1, 814	8, 808
32	Other deductions [33]	32, 634, 772	351, 356	39, 986	18, 255	104, 498
33	Total compiled deductions	[36] 263, 555, 318	3, 964, 615	596, 232	435, 685	1, 547, 271
34	Compiled net profit or net loss (16 less 33).	25, 398, 919	334, 943	76, 385	22, 822	80, 575
35	Net income or deficit [4] (34 less 6)	25, 192, 886	334, 739	76, 300	22, 818	80, 537
36	Net operating loss deduction [34]	139, 563	6, 495	1, 131	515	1, 110
37	Income tax [5]	8, 606, 695	131, 692	26, 061	8, 594	29, 662
38	Excess profits tax [6]	268, 145	928	9	67	313
39	Total tax	8, 874, 840	132, 620	26, 070	8, 661	29, 975
40	Compiled net profit less total tax (34 less 39).	16, 524, 079	202, 323	50, 315	14, 161	50, 600
	Dividends paid: [7]					
41	Cash and assets other than own stock.[7]	7, 496, 733	207, 677	68, 342	13, 594	33, 165
42	Corporation's own stock	527, 445	2, 717	38	106	1, 183

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax

RETURNS

thousands of dollars]

Major industrial groups [8]—Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
3, 413	1, 364	224	98, 131	9, 842	2, 864	216	947	1
681, 036	415, 245	11, 046	133, 636, 342	23, 025, 937	4, 765, 394	2, 601, 757	3, 740, 700	2
309, 538	49, 993	3, 671	3, 269, 670	133, 968	17, 302	3, 391	21, 746	3
940	662	7	96, 803	6, 417	2, 376	136	2, 179	4
120	50	----------	7, 649	614	109	76	76	5
49	28	----------	7, 115	450	245	72	138	6
1, 551	346	21	140, 511	11, 103	3, 233	712	1, 891	7
3, 831	1, 975	65	219, 839	18, 573	5, 874	2, 659	8, 312	8
12, 316	1, 339	73	100, 787	4, 826	396	9	141	9
511	60	----------	7, 773	401	469	18	889	10
14, 134	1, 969	52	329, 653	25, 011	9, 198	2, 042	9, 923	11
2, 888	587	16	17, 930	1, 574	533	36	879	12
8, 008	1, 075	7	463, 936	34, 781	10, 281	4, 362	12, 896	13
23	3	----------	174, 854	24, 866	88	417	149	14
12, 714	4, 283	356	948, 696	115, 811	21, 075	8, 834	19, 811	15
1, 047, 659	477, 615	15, 314	139, 421, 558	23, 404, 332	4, 836, 573	2, 624, 521	3, 819, 730	16
345, 570	253, 429	8, 525	100, 445, 562	18, 918, 504	3, 067, 805	2, 218, 365	2, 858, 436	17
187, 285	29, 753	2, 696	2, 122, 719	71, 117	6, 048	176	11, 639	18
18, 290	13, 496	355	2, 073, 440	184, 017	49, 513	8, 188	32, 693	19
11, 642	3, 127	72	589, 869	55, 475	11, 235	1, 667	4, 560	20
7, 201	16, 226	479	2, 005, 511	209, 964	35, 419	3, 840	40, 855	21
770	421	----------	85, 762	7, 648	1, 228	74	1, 040	22
16, 840	2, 887	89	409, 912	44, 250	15, 066	17, 211	7, 987	23
26, 593	10, 470	570	2, 751, 548	202, 034	614, 746	64, 529	55, 909	24
555	327	2	111, 513	10, 649	6, 152	779	8, 857	25
68, 264	17, 298	655	1, 911, 736	172, 248	46, 030	6, 712	36, 707	26
124, 056	15, 781	250	503, 833	829	6, 296	----------	----------	27
3, 352	35	----------	33, 868	2, 304	198	----------	126	28
659	891	24	1, 364, 776	235, 542	100, 024	54, 286	8, 463	29
3, 872	565	46	466, 695	42, 736	6, 422	4, 620	6, 057	30
2, 398	907	87	49, 832	4, 414	791	139	1, 407	31
139, 891	46, 501	2, 225	12, 793, 903	1, 698, 305	366, 715	70, 914	181, 732	32
957, 238	412, 114	16, 075	127, 720, 479	21, 860, 036	4, 333, 688	2, 451, 500	3, 256, 468	33
90, 421	65, 501	[37] 761	11, 701, 079	1, 544, 296	502, 885	173, 021	563, 262	34
90, 372	65, 473	[37] 761	11, 693, 964	1, 543, 846	502, 640	172, 949	563, 124	35
1, 967	1, 765	7	38, 603	5, 076	945	3	177	36
42, 913	24, 311	151	4, 468, 311	562, 204	179, 549	64, 530	198, 817	37
453	86	----------	159, 704	23, 368	18, 123	54	22, 695	38
43, 366	24, 397	151	4, 628, 015	585, 572	197, 672	64, 584	221, 512	39
47, 055	41, 104	[38] 912	7, 073, 064	958, 724	305, 213	108, 437	341, 750	40
68, 284	24, 197	95	3, 440, 636	366, 008	96, 996	73, 061	82, 542	41
929	416	45	279, 743	27, 662	20, 264	1, 662	14, 104	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART I.—ALL

[Money figures in

		Major industrial groups[8]—Continued				
		Manufacturing—Continued				
		Textile—mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns [14]	4,595	11,714	2,825	561	3,010
	Receipts:					
2	Gross sales [15]	6,156,295	6,450,168	2,797,488	3,078,527	1,950,412
3	Gross receipts from operations [16]	201,737	196,716	10,708	6,593	55,083
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	4,659	2,058	1,431	2,122	1,753
5	Subject to surtax only [18]	49	96	45	31	91
6	Wholly tax-exempt [19]	301	25	28	8	39
7	Other interest	4,549	1,695	871	1,645	1,806
8	Rents [20]	5,640	4,147	1,768	1,294	5,949
9	Royalties [21]	1,281	6,840	204	2,700	2,090
10	Excess of net short-term capital gain over net long-term capital loss.[22]	555	423	83	26	783
11	Excess of net long-term capital gain over net short-term capital loss.[22]	12,755	3,854	1,165	1,891	53,854
12	Net gain, sales other than capital assets.[23]	756	709	297	54	986
13	Dividends, domestic corporations [24]	15,109	2,733	3,268	11,802	6,372
14	Dividends, foreign corporations [25]	2,324	839	45	9,855	374
15	Other receipts [26]	34,189	23,412	16,751	16,753	17,742
16	Total compiled receipts[9]	6,440,199	6,693,715	2,834,152	3,133,301	2,097,334
	Deductions:					
17	Cost of goods sold [27]	4,623,875	5,059,144	2,229,422	2,225,599	1,424,009
18	Cost of operations [27]	122,479	142,453	6,020	770	36,343
19	Compensation of officers	123,276	213,431	63,541	18,788	40,697
20	Rent paid on business property	20,918	45,606	14,594	9,843	5,985
21	Repairs [28]	68,007	12,545	18,412	55,113	21,193
22	Bad debts	1,572	4,099	1,285	2,054	2,900
23	Interest paid	16,345	10,508	4,010	6,651	7,599
24	Taxes paid [29]	85,302	57,504	29,493	106,629	33,454
25	Contributions or gifts [30]	10,285	10,315	3,454	1,563	1,383
26	Depreciation	65,355	20,420	13,156	36,136	36,150
27	Depletion	17	9	9	47	40,002
28	Amortization [31]	121	94	124	43	69
29	Advertising	26,252	42,665	18,579	32,010	3,452
30	Amounts contributed under pension plans, etc.[32]	10,388	5,451	4,539	5,115	2,549
31	Net loss, sales other than capital assets.[23]	1,225	647	336	341	2,584
32	Other deductions [33]	425,445	586,840	197,851	314,594	166,229
33	Total compiled deductions	5,600,862	6,211,731	2,604,825	2,815,296	1,824,598
34	Compiled net profit or net loss (16 less 33)	839,337	481,984	229,327	318,005	272,736
35	Net income or deficit [4] (34 less 6)	839,036	481,959	229,299	317,997	272,697
36	Net operating loss deduction [34]	797	803	529	194	2,732
37	Income tax [5]	304,214	172,767	83,243	114,151	94,546
38	Excess profits tax [6]	15,286	10,433	6,112	7,866	2,338
39	Total tax	319,500	183,200	89,355	122,017	96,884
40	Compiled net profit less total tax (34 less 39).	519,837	298,784	139,972	195,988	175,852
	Dividends paid:[7]					
41	Cash and assets other than own stock.[7]	144,895	54,589	36,711	62,296	50,485
42	Corporation's own stock	19,230	28,619	3,458	2,091	2,208

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups[8]—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
5, 173	2, 361	10, 996	6, 837	485	3, 627	7, 696	3, 480	1
2, 714, 492	4, 284, 970	4, 339, 878	10, 481, 331	9, 839, 206	2, 878, 481	13, 163, 136	4, 152, 821	2
19, 654	10, 350	388, 480	112, 845	397, 337	21, 728	371, 183	102, 209	3
1, 593	3, 485	5, 327	8, 491	9, 157	3, 479	15, 213	3, 573	4
86	312	815	621	1, 339	317	535	80	5
237	183	390	514	445	99	207	110	6
1, 225	7, 162	2, 972	10, 806	20, 513	2, 200	25, 871	4, 697	7
3, 396	6, 972	12, 150	12, 827	70, 977	3, 564	21, 388	3, 440	8
315	3, 339	10, 247	14, 583	15, 212	3, 071	7, 039	1, 950	9
206	90	212	577	381	329	538	44	10
6, 718	19, 101	8, 625	17, 637	44, 146	6, 649	21, 730	6, 065	11
833	199	1, 111	790	476	397	1, 840	246	12
3, 922	12, 173	28, 477	87, 700	124, 170	5, 498	26, 483	5, 996	13
862	5, 421	1, 226	34, 938	32, 586	5, 954	13, 490	3, 167	14
16, 300	27, 313	47, 167	46, 166	263, 896	18, 488	55, 998	28, 202	15
2, 769, 839	4, 381, 070	4, 847, 077	10, 829, 826	10, 819, 841	2, 950, 254	13, 724, 651	4, 312, 600	16
2, 016, 192	3, 061, 528	2, 733, 723	7, 026, 266	6, 968, 540	1, 974, 247	10, 109, 903	3, 174, 208	17
12, 467	4, 258	197, 300	68, 693	249, 088	11, 522	276, 662	70, 782	18
82, 900	75, 170	175, 532	138, 943	25, 038	59, 067	219, 445	78, 001	19
14, 586	18, 082	42, 446	36, 585	102, 654	9, 006	49, 980	20, 820	20
28, 305	98, 714	23, 632	161, 635	220, 277	73, 624	395, 794	57, 513	21
2, 846	1, 638	10, 228	6, 911	3, 282	2, 073	9, 004	3, 855	22
5, 972	14, 112	12, 103	21, 452	59, 677	6, 689	65, 010	13, 680	23
38, 771	64, 278	63, 155	144, 886	309, 016	42, 976	224, 664	63, 700	24
2, 411	4, 178	8, 563	5, 588	3, 167	2, 158	9, 009	4, 972	25
26, 036	76, 156	47, 246	177, 348	360, 707	56, 733	274, 418	53, 587	26
2, 331	4, 449	96	14, 398	388, 041	2, 129	21, 000	22, 082	27
82	385	97	869	8, 175	250	2, 957	1, 069	28
14, 474	15, 522	28, 906	309, 359	62, 576	18, 520	63, 712	36, 702	29
3, 600	12, 947	20, 715	51, 944	78, 568	9, 569	48, 842	16, 545	30
566	2, 964	5, 097	1, 762	1, 540	2, 237	9, 237	822	31
284, 570	356, 620	821, 336	1, 165, 285	1, 244, 017	315, 759	931, 927	334, 580	32
2, 536, 109	3, 811, 001	4, 190, 175	9, 331, 924	10, 084, 363	2, 586, 559	12, 711, 564	3, 952, 918	33
233, 730	570, 069	656, 902	1, 497, 902	735, 478	363, 695	1, 013, 087	359, 682	34
233, 493	569, 886	656, 512	1, 497, 388	735, 033	363, 596	1, 012, 880	359, 572	35
1, 936	1, 851	1, 135	3, 991	558	5, 815	4, 270	919	36
86, 684	207, 684	236, 163	538, 262	230, 216	133, 723	400, 559	137, 474	37
2, 419	5, 438	3, 715	11, 053	453	1, 782	6, 415	1, 929	38
89, 103	213, 122	239, 878	549, 315	230, 669	135, 505	406, 974	139, 403	39
144, 627	356, 947	417, 024	948, 587	504, 809	228, 190	606, 113	220, 279	40
40, 338	111, 116	151, 855	466, 930	435, 765	93, 855	311, 698	103, 918	41
6, 365	11, 644	11, 365	22, 710	3, 802	5, 659	24, 282	7, 321	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART I.—ALL

[Money figures in

		Major industrial groups[8]—Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns [14]	2,549	7,511	900	1,025	5,523
	Receipts:					
2	Gross sales [15]	5,382,149	8,816,098	6,502,592	1,905,820	2,832,007
3	Gross receipts from operations [16]	33,053	178,481	3,872	910,809	22,526
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	2,083	9,925	2,496	5,466	1,824
5	Subject to surtax only [18]	348	1,195	386	91	266
6	Wholly tax-exempt [19]	216	705	91	92	50
7	Other interest	10,402	13,002	4,540	5,327	2,381
8	Rents [20]	5,397	10,525	4,255	3,165	5,284
9	Royalties [21]	6,522	9,673	4,528	2,691	1,984
10	Excess of net short-term capital gain over net long-term capital loss.[22]	419	451	30	581	180
11	Excess of net long-term capital gain over net short-term capital loss.[22]	24,933	17,911	5,106	21,185	5,028
12	Net gain, sales other than capital assets.[23]	1,395	1,395	411	1,550	757
13	Dividends, domestic corporations [24]	15,718	17,147	16,999	8,963	6,559
14	Dividends, foreign corporations [25]	11,658	15,128	5,466	3,397	1,451
15	Other receipts [26]	22,685	57,719	30,355	30,250	17,144
16	Total compiled receipts[9]	5,516,978	9,149,355	6,581,127	2,899,387	2,897,441
	Deductions:					
17	Cost of goods sold [27]	4,177,718	6,361,062	5,337,228	1,620,019	1,936,715
18	Cost of operations [27]	7,800	21,906	758	769,147	11,074
19	Compensation of officers	70,819	196,653	36,404	32,703	92,934
20	Rent paid on business property	29,847	35,625	11,991	17,133	20,410
21	Repairs [28]	88,828	170,274	122,204	49,948	30,956
22	Bad debts	5,610	8,127	877	2,566	4,511
23	Interest paid	20,696	24,348	8,762	11,220	8,097
24	Taxes paid [29]	116,247	144,257	145,139	58,472	61,611
25	Contributions or gifts [30]	2,757	7,472	1,874	910	3,826
26	Depreciation	74,704	139,892	104,988	33,139	32,725
27	Depletion	317	453	800	86	114
28	Amortization [31]	323	1,825	13,635	362	512
29	Advertising	71,784	86,179	43,394	15,878	56,009
30	Amounts contributed under pension plans, etc.[32]	54,908	38,591	13,341	11,928	12,777
31	Net loss, sales other than capital assets.[23]	1,177	4,265	928	4,750	878
32	Other deductions [33]	615,384	1,187,142	622,387	283,923	396,566
33	Total compiled deductions	5,338,919	8,428,071	6,464,710	2,912,184	2,669,715
34	Compiled net profit or net loss (16 less 33)	178,059	721,284	116,417	[37] 12,797	227,726
35	Net income or deficit[4] (34 less 6)	177,843	720,579	116,326	[37] 12,889	227,676
36	Net operating loss deduction [34]	1,422	2,183	112	504	1,827
37	Income tax [5]	114,434	321,055	72,706	59,521	101,018
38	Excess profits tax [6]	2,466	9,882	877	2,842	2,930
39	Total tax	116,900	330,937	73,583	62,363	103,948
40	Compiled net profit less total tax (34 less 39).	61,159	390,347	42,834	[51] 75,160	123,778
	Dividends paid:[7]					
41	Cash and assets other than own stock.[7]	147,438	254,623	166,303	93,251	64,670
42	Corporation's own stock	17,397	20,476	7,661	9,700	9,539

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups[8]—Continued								
Manufacturing—Continued	Public utilities				Trade			
						Wholesale		
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Total wholesale	Commission merchants	
3, 394	21, 823	15, 142	3, 761	2, 920	151, 511	47, 657	6, 800	1
1, 776, 683	483, 479	356, 774	40, 229	86, 476	93, 472, 183	45, 841, 732	1, 839, 810	2
49, 899	21, 421, 383	13, 429, 651	2, 885, 108	5, 106, 624	2, 016, 409	1, 276, 582	563, 556	3
1, 560	29, 167	18, 431	3, 488	7, 248	27, 747	9, 104	869	4
71	2, 310	2, 019	39	252	1, 777	355	27	5
2, 470	3, 116	2, 801	51	264	1, 001	421	71	6
1, 908	108, 723	65, 232	6, 362	37, 129	54, 502	25, 828	6, 657	7
2, 283	350, 585	298, 820	23, 687	28, 078	164, 324	32, 592	3, 213	8
1, 146	5, 236	3, 449	1, 031	756	9, 346	5, 631	335	9
88	1, 000	878	66	56	4, 246	2, 129	247	10
5, 126	53, 083	41, 912	4, 359	6, 812	85, 731	35, 968	3, 429	11
706	5, 224	4, 874	72	278	12, 012	3, 735	260	12
2, 527	364, 175	91, 281	185, 848	87, 046	91, 151	42, 165	5, 360	13
1, 153	8, 463	1, 491	1, 764	5, 208	33, 468	18, 832	226	14
12, 635	90, 502	59, 940	7, 771	22, 791	759, 647	278, 406	38, 835	15
1, 858, 255	22, 926, 446	14, 377, 553	3, 159, 875	5, 389, 018	96, 733, 544	47, 573, 480	2, 462, 895	16
1, 323, 054	348, 214	273, 115	25, 465	49, 634	73, 891, 604	39, 456, 106	1, 695, 497	17
24, 217	14, 057, 873	10, 062, 236	1, 598, 640	2, 396, 997	1, 085, 365	684, 663	206, 268	18
55, 687	187, 896	140, 274	15, 645	31, 977	1, 688, 271	734, 748	86, 161	19
10, 821	692, 742	603, 726	49, 608	39, 408	1, 021, 792	146, 257	13, 833	20
18, 459	51, 719	43, 522	4, 697	3, 500	271, 908	60, 211	2, 272	21
2, 334	24, 443	10, 966	6, 697	6, 780	110, 380	39, 696	3, 673	22
8, 467	839, 039	488, 524	58, 847	291, 668	134, 800	69, 332	6, 998	23
24, 776	1, 436, 469	795, 001	186, 398	455, 070	680, 514	208, 479	12, 310	24
1, 191	11, 780	3, 854	2, 603	5, 323	58, 148	22, 127	1, 599	25
21, 143	1, 166, 867	441, 714	253, 765	471, 388	346, 136	89, 860	4, 103	26
328	24, 339	8, 565	4	15, 770	4, 635	2, 689	75	27
248	21, 164	17, 511	43	3, 610	2, 487	1, 015	25	28
20, 488	58, 937	27, 809	17, 846	13, 282	792, 241	217, 162	12, 262	29
4, 543	161, 492	20, 574	89, 218	51, 700	115, 544	39, 589	2, 469	30
1, 725	30, 483	20, 292	479	9, 712	10, 140	2, 834	321	31
225, 782	1, 467, 191	807, 414	289, 785	369, 992	10, 936, 542	3, 529, 733	265, 784	32
1, 743, 263	20, 580, 648	13, 765, 097	2, 599, 740	4, 215, 811	91, 150, 507	45, 304, 501	2, 313, 650	33
114, 992	2, 345, 798	612, 456	560, 135	1, 173, 207	5, 583, 037	2, 268, 979	149, 245	34
112, 522	2, 342, 682	609, 655	560, 084	1, 172, 943	5, 582, 036	2, 268, 558	149, 174	35
824	9, 391	7, 926	153	1, 312	22, 804	10, 224	1, 374	36
54, 791	895, 607	332, 291	155, 851	407, 465	1, 946, 115	791, 494	49, 906	37
1, 228	2, 456	1, 414	599	443	82, 135	51, 945	2, 836	38
56, 019	898, 063	333, 705	156, 450	407, 908	2, 028, 250	843, 439	52, 742	39
58, 973	1, 447, 735	278, 751	403, 685	765, 299	3, 554, 787	1, 425, 540	96, 503	40
31, 293	1, 343, 027	378, 084	393, 514	571, 429	927, 872	331, 924	27, 020	41
2, 524	14. 193	11, 581	1, 375	1, 237	140, 163	78, 424	5, 148	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART I.—ALL

[Money figures in

		Major industrial groups [8]—Continued				
		Trade—Continued				
		Wholesale—Con.	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns [14]	40,857	84,758	5,894	6,459	2,037
	Receipts:					
2	Gross sales [15]	44,001,922	39,860,354	12,332,760	8,041,633	291,356
3	Gross receipts from operations [16]	713,026	541,894	39,459	54,187	6,783
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	8,235	16,743	8,484	1,243	18
5	Subject to surtax only [18]	328	1,329	130	885	----------
6	Wholly tax-exempt [19]	350	490	164	108	----------
7	Other interest	19,171	23,580	8,122	1,696	15
8	Rents [20]	29,379	117,685	54,715	6,859	189
9	Royalties [21]	5,296	1,978	615	153	6
10	Excess of net short-term capital gain over net long-term capital loss.[22]	1,882	1,800	792	89	4
11	Excess of net long-term capital gain over net short-term capital loss.[22]	32,539	38,521	10,282	4,067	183
12	Net gain, sales other than capital assets.[23]	3,475	6,642	241	1,729	48
13	Dividends, domestic corporations [24]	36,805	43,395	18,078	2,598	6
14	Dividends, foreign corporations [25]	18,606	7,620	7,366	6	----------
15	Other receipts [26]	239,571	410,385	145,591	15,319	300
16	Total compiled receipts [9]	45,110,585	41,072,416	12,626,799	8,130,572	298,908
	Deductions:					
17	Cost of goods sold [27]	37,760,609	28,284,555	8,186,441	6,488,352	236,055
18	Cost of operations [27]	478,395	311,446	15,167	36,863	5,762
19	Compensation of officers	648,587	776,134	103,643	54,976	11,876
20	Rent paid on business property	132,424	812,472	234,987	75,567	4,805
21	Repairs [28]	57,939	187,274	61,940	33,239	588
22	Bad debts	36,023	57,759	18,008	2,708	51
23	Interest paid	62,334	52,344	12,356	7,013	628
24	Taxes paid [29]	196,169	412,013	154,606	52,246	2,864
25	Contributions or gifts [30]	20,528	31,845	13,525	3,109	201
26	Depreciation	85,757	218,007	65,000	39,894	1,036
27	Depletion	2,614	981	78	141	----------
28	Amortization [31]	990	1,290	97	61	15
29	Advertising	204,900	523,758	249,975	35,578	1,183
30	Amounts contributed under pension plans, etc.[32]	37,120	70,593	49,461	5,143	48
31	Net loss, sales other than capital assets.[23]	2,513	5,126	614	1,081	31
32	Other deductions [33]	3,263,949	6,477,088	2,301,442	1,022,616	22,008
33	Total compiled deductions	42,990,851	38,222,685	11,467,340	7,858,587	287,151
34	Compiled net profit or net loss (16 less 33)	2,119,734	2,849,731	1,159,459	271,985	11,757
35	Net income or deficit [4] (34 less 6)	2,119,384	2,849,241	1,159,295	271,877	11,757
36	Net operating loss deduction [34]	8,850	9,618	227	802	91
37	Income tax [5]	741,588	996,380	426,590	99,049	3,197
38	Excess profits tax [6]	49,109	26,777	8,082	913	95
39	Total tax	790,697	1,023,157	434,672	99,962	3,292
40	Compiled net profit less total tax (34 less 39).	1,329,037	1,826,574	724,787	172,023	8,465
	Dividends paid: [7]					
41	Cash and assets other than own stock.[7]	304,904	526,433	272,625	46,202	643
42	Corporation's own stock	73,276	50,735	9,501	3,662	340

For footnotes, see pp. 347-349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
4, 248	12, 058	6, 398	11, 334	11, 875	1, 866	2, 452	7, 678	1
1, 192, 532	4, 491, 146	1, 573, 757	1, 637, 693	4, 252, 467	356, 663	336, 462	1, 986, 761	2
9, 412	60, 592	19, 508	100, 252	145, 514	5, 641	2, 347	37, 662	3
183	2, 054	1, 120	517	1, 019	114	114	872	4
5	46	43	22	67	21	2	52	5
7	90	45	7	18	7	3	15	6
519	1, 724	1, 769	348	3, 151	122	280	2, 000	7
2, 235	22, 828	4, 534	5, 739	4, 706	3, 577	563	4, 214	8
160	199	71	41	169	4	41	177	9
20	50	42	213	278	48	13	138	10
1, 079	3, 810	1, 256	3, 107	4, 449	837	329	5, 731	11
204	399	374	991	450	176	102	985	12
2, 334	9, 237	2, 554	1, 401	1, 692	741	94	1, 797	13
8	9	5	175	22	----------	----------	1	14
11, 468	84, 092	51, 166	11, 449	25, 766	2, 749	3, 875	19, 026	15
1, 220, 166	4, 676, 276	1, 656, 244	1, 761, 955	4, 439, 768	370, 700	344, 225	2, 059, 431	16
815, 442	2, 977, 690	957, 694	926, 507	3, 215, 956	263, 243	246, 159	1, 502, 095	17
4, 807	30, 297	5, 738	62, 544	90, 389	3, 496	1, 301	26, 693	18
28, 402	121, 297	63, 403	64, 001	142, 542	6, 985	15, 265	63, 977	19
39, 661	209, 177	40, 936	76, 366	45, 162	4, 926	4, 615	9, 655	20
6, 405	15, 181	6, 267	21, 897	15, 178	3, 642	829	10, 599	21
271	8, 678	5, 868	558	5, 586	299	676	5, 799	22
2, 089	5, 714	3, 165	4, 066	6, 245	593	548	3, 702	23
12, 625	41, 569	18, 496	32, 535	30, 157	7, 395	3, 413	19, 330	24
715	5, 539	1, 889	960	2, 241	97	238	1, 215	25
7, 631	21, 070	6, 407	23, 030	16, 971	4, 042	1, 263	14, 057	26
7	33	12	60	68	78	5	227	27
26	286	134	211	158	11	18	48	28
15, 765	95, 748	34, 267	10, 456	28, 866	1, 876	1, 988	7, 819	29
1, 597	4, 604	2, 198	1, 091	1, 653	468	99	873	30
99	554	245	873	411	212	29	451	31
224, 952	792, 732	358, 554	472, 437	444, 121	50, 128	40, 593	255, 347	32
1, 160, 494	4, 330, 169	1, 505, 273	1, 697, 592	4, 045, 704	347, 491	317, 039	1, 921, 887	33
59, 672	346, 107	150, 971	64, 363	394, 064	23, 209	27, 186	137, 544	34
59, 665	346, 017	150, 926	64, 356	394, 046	23, 202	27, 183	137, 529	35
138	427	997	1, 725	2, 864	301	49	1, 048	36
18, 845	115, 849	50, 146	24, 154	133, 271	7, 818	7, 674	43, 297	37
1, 987	8, 670	1, 219	1, 305	2, 128	15	151	535	38
20, 832	124, 519	51, 365	25, 459	135, 399	7, 833	7, 825	43, 832	39
38, 840	221, 588	99, 606	38, 904	258, 665	15, 376	19, 361	93, 712	40
11, 512	55, 460	27, 450	14, 827	32, 127	6, 400	3, 027	25, 470	41
467	10, 311	4, 514	1, 105	11, 613	261	1, 389	2, 700	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART I.—ALL

[Money figures in

		Major industrial groups [8]—Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns [14]	8,193	4,266	19,096	39,648	4,805
	Receipts:					
2	Gross sales [15]	2,003,975	1,363,149	7,770,097	1,369,955	504,319
3	Gross receipts from operations [16]	42,049	18,488	197,933	5,623,009	724,600
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	662	343	1,900	5,081	1,697
5	Subject to surtax only [18]	24	32	93	205	27
6	Wholly tax-exempt [19]	23	3	90	251	40
7	Other interest	2,860	974	5,094	9,076	1,287
8	Rents [20]	4,197	3,329	14,047	144,611	77,018
9	Royalties [21]	260	82	1,737	5,015	244
10	Excess of net short-term capital gain over net long-term capital loss.[22]	13	100	317	865	185
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1,880	1,511	11,242	30,236	11,058
12	Net gain, sales other than capital assets.[23]	340	603	1,635	4,373	989
13	Dividends, domestic corporations [24]	1,515	1,348	5,591	55,871	3,559
14	Dividends, foreign corporations [25]	15	13	7,016	8,236	5
15	Other receipts [26]	22,945	16,639	70,856	116,761	13,916
16	Total compiled receipts [9]	2,080,758	1,406,614	8,087,648	7,373,545	1,338,944
	Deductions:					
17	Cost of goods sold [27]	1,406,759	1,062,162	6,150,943	799,021	273,907
18	Cost of operations [27]	17,487	10,902	89,256	2,884,541	240,840
19	Compensation of officers	72,424	27,343	177,389	301,506	26,156
20	Rent paid on business property	49,159	17,456	63,063	258,949	57,176
21	Repairs [28]	6,123	5,386	24,423	126,679	58,850
22	Bad debts	6,319	2,938	12,925	11,996	2,055
23	Interest paid	3,798	2,427	13,124	59,091	29,757
24	Taxes paid [29]	25,107	11,670	60,022	158,409	51,271
25	Contributions or gifts [30]	1,463	653	4,176	8,120	1,171
26	Depreciation	10,093	7,513	38,269	165,681	54,738
27	Depletion	91	181	965	300	31
28	Amortization [31]	82	143	182	1,267	179
29	Advertising	28,039	12,198	51,321	98,596	13,384
30	Amounts contributed under pension plans, etc.[32]	2,197	1,161	5,362	22,331	934
31	Net loss, sales other than capital assets.[23]	292	234	2,180	9,384	4,768
32	Other deductions [33]	320,003	172,155	929,721	1,664,899	395,419
33	Total compiled deductions	1,949,436	1,334,522	7,623,321	6,570,770	1,210,636
34	Compiled net profit or net loss (16 less 33).	131,322	72,092	464,327	802,775	128,308
35	Net income or deficit [4] (34 less 6)	131,299	72,089	464,237	802,524	128,268
36	Net operating loss deduction [34]	656	293	2,962	11,548	3,743
37	Income tax [5]	43,527	22,963	158,241	276,818	45,071
38	Excess profits tax [6]	1,286	391	3,413	16,251	1,627
39	Total tax	44,813	23,354	161,654	293,069	46,698
40	Compiled net profit less total tax (34 less 39).	86,509	48,738	302,673	509,706	81,610
	Dividends paid: [7]					
41	Cash and assets other than own stock.[7]	18,253	12,437	69,515	205,089	21,223
42	Corporation's own stock	3,563	1,309	11,004	11,805	134

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
8,868	7,476	3,109	1,697	4,278	4,578	4,543	294	1
337,561	133,252	128,248	89,880	46,001	74,690	50,954	5,050	2
809,471	1,267,331	118,871	39,638	1,771,139	497,571	375,844	18,544	3
375	838	154	34	1,071	494	395	23	4
27	86	1	1	19	7	37	----------	5
15	154	----------	----------	2	3	37	----------	6
575	1,222	236	33	4,690	539	437	57	7
2,869	12,116	8,936	266	32,444	7,391	2,225	1,346	8
68	596	17	12	1,488	982	1,605	3	9
90	83	67	23	163	176	75	3	10
2,932	2,966	4,543	177	4,008	3,005	1,436	111	11
704	817	460	69	319	537	382	96	12
1,117	4,607	374	9	44,258	1,432	422	93	13
4	812	----------	----------	7,313	42	60	----------	14
8,354	23,446	4,546	857	36,459	12,646	16,030	507	15
1,164,162	1,448,326	266,453	130,999	1,949,374	599,515	449,939	25,833	16
182,929	90,154	85,581	60,348	30,263	41,641	31,104	3,094	17
459,123	735,920	60,397	26,250	930,285	234,709	186,721	10,296	18
69,630	89,079	14,651	9,682	33,667	21,294	34,685	2,662	19
28,843	24,506	17,040	2,257	95,722	20,418	12,220	767	20
17,741	7,700	3,165	1,065	20,581	12,644	4,551	382	21
2,225	2,902	403	290	1,570	661	1,673	217	22
3,792	3,730	1,858	337	14,457	3,343	1,557	260	23
21,887	15,512	5,452	1,906	34,090	20,388	7,343	560	24
1,078	1,032	150	58	1,968	2,279	367	17	25
23,806	18,767	8,171	2,029	34,455	15,169	8,009	537	26
53	47	11	2	35	91	30	----------	27
99	53	26	5	722	112	69	2	28
13,859	6,993	1,188	771	48,074	7,928	6,170	229	29
1,010	9,412	80	189	7,445	807	2,384	70	30
881	555	727	76	729	1,007	633	8	31
270,535	341,600	43,835	19,637	339,142	125,546	123,446	5,739	32
1,097,491	1,347,962	242,735	124,902	1,593,205	508,037	420,962	24,840	33
66,671	100,364	23,718	6,097	356,169	91,478	28,977	993	34
66,656	100,210	23,718	6,097	356,167	91,475	28,940	993	35
1,618	1,042	591	141	1,101	1,930	1,330	52	36
21,303	36,076	6,893	2,210	116,746	35,680	12,237	602	37
558	764	153	29	11,570	1,412	135	3	38
21,861	36,840	7,046	2,239	128,316	37,092	12,372	605	39
44,810	63,524	16,672	3,858	227,853	54,386	16,605	388	40
13,975	27,863	2,672	779	113,311	18,891	5,930	445	41
946	1,218	382	202	1,063	6,717	1,133	10	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART I.—ALL

[Money figures in

		Major industrial groups [8]—Continued			
		Finance, insurance, real estate, and lessors of real property			
			Finance		
		Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns [14]	144,373	34,975	14,911	2,738
	Receipts:				
2	Gross sales [15]	103,486	48,889	----------	----------
3	Gross receipts from operations [16]	4,550,539	882,842	475,302	21,812
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [17]	1,571,839	993,977	956,136	335
5	Subject to surtax only [18]	253,454	233,709	226,174	13
6	Wholly tax-exempt [19]	193,699	158,881	152,582	18
7	Other interest	2,168,263	1,328,394	1,081,769	10,214
8	Rents [20]	1,647,546	117,333	93,209	1,378
9	Royalties [21]	130,690	52,180	1,248	16
10	Excess of net short-term capital gain over net long-term capital loss.[22]	22,489	14,380	8,984	216
11	Excess of net long-term capital gain over net short-term capital loss.[22]	597,100	383,359	178,044	3,876
12	Net gain, sales other than capital assets [23]	246,027	88,178	3,156	1,374
13	Dividends, domestic corporations [24]	692,622	530,508	18,571	292
14	Dividends, foreign corporations [25]	25,614	23,778	2,845	----------
15	Other receipts [26]	188,182	88,014	49,064	2,991
16	Total compiled receipts [9]	[13] 12,391,550	4,944,422	3,247,084	42,535
	Deductions:				
17	Cost of goods sold [27]	71,656	38,752	----------	----------
18	Cost of operations [27]	186,217	47,073	197	1,972
19	Compensation of officers	[35] 605,939	381,928	286,645	6,258
20	Rent paid on business property	190,499	64,238	43,840	960
21	Repairs [28]	141,353	23,158	18,796	198
22	Bad debts	109,755	95,198	63,273	717
23	Interest paid	753,568	401,688	291,099	5,008
24	Taxes paid [29]	622,399	163,440	128,745	1,378
25	Contributions or gifts [30]	18,642	12,950	10,210	69
26	Depreciation	368,511	67,565	47,860	434
27	Depletion	25,363	3,691	189	6
28	Amortization [31]	933	101	2	1
29	Advertising	71,891	48,782	30,843	590
30	Amounts contributed under pension plans, etc.[32]	54,692	42,672	37,716	52
31	Net loss, sales other than capital assets [23]	117,592	32,829	20,590	1,128
32	Other deductions [33]	4,854,357	1,412,688	988,129	14,734
33	Total compiled deductions	[36] 8,193,367	2,836,753	1,968,134	33,505
34	Compiled net profit or net loss (16 less 33)	4,198,183	2,107,669	1,278,950	9,030
35	Net income or deficit [4] (34 less 6)	4,004,484	1,948,788	1,126,368	9,012
36	Net operating loss deduction [34]	39,800	8,429	3,144	636
37	Income tax [5]	733,346	446,103	328,611	3,019
38	Excess profits tax [6]	3,317	1,856	628	18
39	Total tax	736,663	447,959	329,239	3,037
40	Compiled net profit less total tax (34 less 39)	3,461,520	1,659,710	949,711	5,993
	Dividends paid: [7]				
41	Cash and assets other than own stock [7]	1,292,520	936,995	308,271	3,602
42	Corporation's own stock	64,310	51,918	36,939	197

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies [10]	Other investment companies, including holding companies [11 12]	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
3, 859	3, 700	1, 947	1, 332	1, 349	5, 139	7, 970	2, 126	1
----------	----------	40, 478	----------	8, 411	----------	----------	----------	2
182, 546	----------	61, 574	87, 421	19, 476	34, 711	2, 659, 343	2, 357, 647	3
3, 002	10, 055	7, 380	12, 537	354	4, 178	560, 311	559, 921	4
26	497	956	5, 899	25	119	19, 227	19, 201	5
56	856	1, 432	3, 395	21	521	34, 092	34, 078	6
135, 955	23, 351	56, 700	6, 418	2, 233	11, 754	807, 127	804, 996	7
1, 185	1, 295	11, 563	1, 809	5, 435	1, 459	92, 789	90, 736	8
233	4, 851	2, 023	94	43, 635	80	268	23	9
538	1, 744	886	1, 515	16	481	1, 255	1, 199	10
6, 975	130, 969	40, 397	13, 142	1, 692	8, 264	57, 964	56, 353	11
488	12, 263	2, 757	64, 217	2, 715	1, 208	897	735	12
3, 768	186, 636	311, 484	7, 428	1, 089	1, 240	139, 299	135, 425	13
159	4, 488	16, 003	59	211	13	1, 622	1, 188	14
12, 656	2, 239	8, 740	6, 134	2, 604	3, 586	23, 260	10, 674	15
347, 587	379, 244	562, 373	210, 068	87, 917	67, 614	[13] 4, 397, 454	[13] 4, 072, 176	16
----------	----------	31, 777	----------	6, 975	----------	----------	----------	17
18, 931	----------	5, 499	617	10, 473	9, 384	57, 126	1, 790	18
22, 475	7, 072	11, 895	38, 359	3, 708	5, 516	[35] 72, 503	[35] 12, 390	19
9, 894	696	1, 822	5, 270	754	1, 002	23, 041	13, 724	20
687	200	1, 516	910	604	247	2, 796	2, 207	21
18, 578	775	5, 970	395	3, 103	2, 387	3, 601	2, 091	22
35, 047	17, 683	32, 111	12, 247	1, 583	6, 910	4, 871	3, 737	23
7, 848	4, 468	10, 805	6, 773	1, 284	2, 139	85, 799	81, 339	24
603	692	916	331	50	79	1, 322	775	25
2, 480	621	6, 346	1, 538	6, 715	1, 571	17, 807	16, 167	26
104	1, 743	1, 518	14	92	25	169	160	27
8	2	37	11	36	4	----------	----------	28
11, 701	147	783	3, 167	638	913	9, 626	6, 696	29
1, 263	169	1, 047	1, 759	340	326	9, 456	8, 061	30
154	1, 091	3, 307	2, 000	2, 414	2, 145	2, 745	2, 699	31
142, 888	42, 812	74, 280	90, 993	30, 306	28, 546	2, 663, 783	2, 520, 415	32
272, 661	78, 171	189, 629	164, 384	69, 075	61, 194	[36] 2, 954, 645	[36] 2, 672, 251	33
74, 926	301, 073	372, 744	45, 684	18, 842	6, 420	1, 442, 809	1, 399, 925	34
74, 870	300, 217	371, 312	42, 289	18, 821	5, 899	1, 408, 717	1, 365, 847	35
425	407	1, 855	107	977	878	2, 664	2, 154	36
26, 392	18, 544	43, 636	12, 485	8, 530	4, 886	67, 504	55, 102	37
427	----------	7	323	448	5	52	1	38
26, 819	18, 544	43, 643	12, 808	8, 978	4, 891	67, 556	55, 103	39
48, 107	282, 529	329, 101	32, 876	9, 864	1, 529	1, 375, 253	1, 344, 822	40
35, 131	252, 464	297, 490	13, 524	10, 483	16, 030	133, 545	119, 323	41
2, 157	5, 667	1, 882	4, 587	22	467	5, 882	5, 273	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART I.—ALL

[Money figures in

		Major industrial groups [8]—Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns [14]	5,844	95,291	6,137
	Receipts:			
2	Gross sales [15]		46,816	7,781
3	Gross receipts from operations [16]	301,696	1,008,354	
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable [17]	390	16,357	1,194
5	Subject to surtax only [18]	26	425	93
6	Wholly tax-exempt [19]	14	649	77
7	Other interest	2,131	31,098	1,644
8	Rents [20]	2,053	1,272,604	164,820
9	Royalties [21]	245	4,708	73,534
10	Excess of net short-term capital gain over net long-term capital loss.[22]	56	6,556	298
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1,611	146,964	8,813
12	Net gain, sales other than capital assets [23]	162	155,591	1,361
13	Dividends, domestic corporations [24]	3,874	20,707	2,108
14	Dividends, foreign corporations [25]	434	204	10
15	Other receipts [26]	12,586	65,410	11,498
16	Total compiled receipts [9]	325,278	2,776,443	273,231
	Deductions:			
17	Cost of goods sold [27]		27,131	5,773
18	Cost of operations [27]	55,336	82,018	
19	Compensation of officers	60,113	145,790	5,718
20	Rent paid on business property	9,317	99,739	3,481
21	Repairs [28]	589	113,400	1,999
22	Bad debts	1,510	10,686	270
23	Interest paid	1,134	286,432	60,577
24	Taxes paid [29]	4,460	350,522	22,638
25	Contributions or gifts [30]	547	4,219	151
26	Depreciation	1,640	272,337	10,802
27	Depletion	9	1,101	20,402
28	Amortization [31]		666	166
29	Advertising	2,930	13,446	37
30	Amounts contributed under pension plans, etc.[32]	1,395	2,249	315
31	Net loss, sales other than capital assets [23]	46	75,367	6,651
32	Other deductions [33]	143,368	748,103	29,783
33	Total compiled deductions	282,394	2,233,206	168,763
34	Compiled net profit or net loss (16 less 33)	42,884	543,237	104,468
35	Net income or deficit [4] (34 less 6)	42,870	542,588	104,391
36	Net operating loss deduction [34]	510	27,229	1,478
37	Income tax [5]	12,402	177,364	42,375
38	Excess profits tax [6]	51	1,378	31
39	Total tax	12,453	178,742	42,406
40	Compiled net profit less total tax (34 less 39)	30,431	364,495	62,062
	Dividends paid: [7]			
41	Cash and assets other than own stock [7]	14,222	148,756	73,224
42	Corporation's own stock	609	6,479	31

For footnotes, see pp. 347-349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

RETURNS—Continued

thousands of dollars]

Major industrial groups [8]—Continued						
	Agriculture, forestry, and fishery					
Construction	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	Nature of business not allocable	
15,849	6,663	6,041	321	301	5,479	1
1,320,022	961,967	926,880	14,079	21,008	122,789	2
2,900,100	245,910	223,505	8,656	13,749	67,246	3
2,058	1,266	1,167	69	30	258	4
114	295	291	4	----------	17	5
375	241	234	7	----------	31	6
2,716	2,720	2,490	204	26	1,725	7
15,311	12,994	12,475	430	89	4,539	8
677	3,506	3,227	279	----------	811	9
679	684	614	68	2	209	10
18,501	19,824	13,723	5,839	262	4,959	11
2,999	3,177	1,915	1,150	112	1,557	12
8,207	4,459	4,255	175	29	2,057	13
168	2,835	2,832	3	----------	31	14
48,634	14,717	13,875	506	336	6,651	15
4,320,561	1,274,595	1,207,483	31,469	35,643	212,880	16
1,008,207	668,389	641,097	11,586	15,706	94,405	17
2,349,006	118,272	104,476	5,704	8,092	18,979	18
178,173	32,026	30,198	750	1,078	18,998	19
19,299	20,366	20,138	63	165	2,957	20
26,548	21,773	20,433	213	1,127	2,183	21
5,047	1,291	1,170	60	61	790	22
11,840	9,420	8,611	589	220	2,867	23
44,967	22,186	20,597	1,111	478	3,745	24
2,361	963	936	10	17	262	25
52,687	31,480	29,934	557	989	3,776	26
585	2,286	1,043	1,242	1	282	27
170	27	23	2	2	48	28
9,462	6,933	6,820	65	48	2,080	29
4,134	2,615	2,580	9	26	246	30
1,504	3,868	3,323	458	87	905	31
374,118	148,884	141,396	2,755	4,733	43,522	32
4,088,108	1,090,779	1,032,775	25,174	32,830	196,045	33
232,453	183,816	174,708	6,295	2,813	16,835	34
232,078	183,575	174,474	6,288	2,813	16,804	35
7,561	2,688	2,279	307	102	673	36
82,883	65,511	62,436	1,883	1,192	6,412	37
792	2,444	2,421	----------	23	118	38
83,675	67,955	64,857	1,883	1,215	6,530	39
148,778	115,861	109,851	4,412	1,598	10,305	40
38,315	34,058	29,031	4,263	764	7,539	41
12,700	1,344	1,319	25	----------	470	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART II.—RETURNS

[Money figures in

		Major industrial groups [8]				
			Mining and quarrying			
		All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns [14]	359,310	4,137	227	106	1,013
	Receipts:					
2	Gross sales [15]	220,456,425	3,071,379	558,452	341,624	1,222,983
3	Gross receipts from operations [16]	32,853,126	520,180	29,754	41,601	152,270
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	1,702,151	5,754	2,768	243	1,242
5	Subject to surtax only [18]	259,330	429	93	26	143
6	Wholly tax-exempt [19]	200,432	146	30	3	38
7	Other interest	2,412,386	5,116	1,688	414	1,557
8	Rents [20]	2,159,472	21,826	2,607	4,579	10,261
9	Royalties [21]	258,875	28,194	1,243	9,463	7,909
10	Excess of net short-term capital gain over net long-term capital loss.[22]	34,182	632	56	3	197
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1,117,519	30,795	1,793	1,752	13,264
12	Net gain, sales other than capital assets.[23]	260,349	1,813	42	10	372
13	Dividends, domestic corporations [24]	1,630,854	29,521	14,673	940	5,320
14	Dividends, foreign corporations [25]	250,575	198	87	----------	86
15	Other receipts [26]	2,001,772	29,090	5,601	1,378	8,758
16	Total compiled receipts [9]	[13] 265,597,448	3,745,073	618,887	402,036	1,424,400
	Deductions:					
17	Cost of goods sold [27]	167,565,286	2,151,158	381,565	284,063	973,836
18	Cost of operations [27]	17,836,839	335,987	20,006	31,271	109,007
19	Compensation of officers	[35] 4,633,735	45,226	3,570	2,518	14,518
20	Rent paid on business property	2,268,208	18,758	4,051	2,240	3,921
21	Repairs [28]	2,370,852	60,028	4,566	9,663	25,204
22	Bad debts	280,299	1,589	58	98	509
23	Interest paid	1,746,805	20,850	1,990	1,886	4,431
24	Taxes paid [29]	5,097,910	93,611	23,525	10,414	29,499
25	Contributions or gifts [30]	211,126	1,927	292	158	677
26	Depreciation	3,659,530	123,516	14,728	6,911	37,326
27	Depletion	753,147	207,938	43,244	10,363	38,690
28	Amortization [31]	38,549	3,018	110	2	287
29	Advertising	2,219,837	3,157	304	567	888
30	Amounts contributed under pension plans, etc.[32]	763,547	6,335	906	374	977
31	Net loss, sales other than capital assets.[23]	94,937	9,989	504	1,789	6,633
32	Other deductions [33]	28,671,817	261,285	31,425	15,036	88,406
33	Total compiled deductions	[36] 238,212,424	3,344,372	530,844	377,353	1,334,809
34	Compiled net profit (16 less 33)	27,385,024	400,701	88,043	24,683	89,591
35	Net income [4] (34 less 6)	27,184,592	400,555	88,013	24,680	89,553
36	Net operating loss deduction [34]	139,563	6,495	1,131	515	1,110
37	Income tax [5]	8,606,695	131,692	26,061	8,594	29,662
38	Excess profits tax [6]	268,145	928	9	67	313
39	Total tax	8,874,840	132,620	26,070	8,661	29,975
40	Compiled net profit less total tax (34 less 39).	18,510,184	268,081	61,973	16,022	59,616
	Dividends paid: [7]					
41	Cash and assets other than own stock [7]	7,241,416	200,886	67,980	13,591	32,485
42	Corporation's own stock	520,618	2,715	38	106	1,183

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

WITH NET INCOME [4]

thousands of dollars]

Major industrial groups [8]—Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1,836	927	28	72,567	8,058	2,225	145	875	1
545,908	391,697	10,715	123,648,487	22,530,651	4,602,031	2,585,693	3,702,341	2
250,517	42,873	3,165	2,935,693	106,063	14,790	3,387	21,469	3
838	656	7	88,911	6,228	2,332	136	2,172	4
117	50	----------	7,319	601	108	76	76	5
48	27	----------	6,805	437	245	72	138	6
1,154	283	20	125,790	10,423	3,134	710	1,859	7
2,553	1,767	59	204,921	17,079	5,162	2,641	8,141	8
8,188	1,318	73	89,185	4,759	376	9	141	9
322	54	----------	6,439	394	124	18	887	10
12,092	1,849	45	311,645	24,442	8,819	2,031	9,812	11
848	531	10	10,739	1,162	381	16	867	12
7,507	1,074	7	454,131	34,239	10,212	4,359	12,875	13
23	2	----------	173,085	24,866	88	417	149	14
9,199	3,857	297	865,489	107,508	19,345	8,663	19,709	15
839,314	446,038	14,398	128,928,639	22,868,852	4,667,147	2,608,228	3,780,636	16
268,251	235,319	8,124	91,868,375	18,486,989	2,936,985	2,204,074	2,826,212	17
148,597	24,752	2,354	1,870,650	49,753	4,729	173	11,588	18
12,403	11,926	291	1,849,700	174,617	44,930	7,710	32,026	19
5,830	2,668	48	506,636	51,696	10,215	1,553	4,186	20
5,375	14,770	450	1,752,835	204,263	34,310	3,769	40,341	21
603	321	----------	65,094	7,096	889	55	1,008	22
10,345	2,161	37	356,959	41,028	13,423	17,014	7,761	23
19,833	9,817	523	2,537,659	194,677	604,345	64,157	55,407	24
477	321	2	110,679	10,601	6,126	779	8,855	25
48,683	15,356	512	1,724,309	163,513	43,070	6,575	36,091	26
99,707	15,688	246	495,511	825	6,292	----------	----------	27
2,604	15	----------	16,500	1,920	193	----------	126	28
535	840	23	1,249,679	231,601	96,913	53,926	8,119	29
3,501	533	44	415,651	42,191	6,383	4,606	6,057	30
764	298	1	29,536	3,492	661	127	293	31
83,748	41,424	1,246	11,391,433	1,631,567	345,057	68,972	176,955	32
711,256	376,209	13,901	116,241,206	21,295,829	4,154,521	2,433,490	3,215,025	33
128,058	69,829	497	12,687,433	1,573,023	512,626	174,738	565,611	34
128,010	69,802	497	12,680,628	1,572,586	512,381	174,666	565,473	35
1,967	1,765	7	38,603	5,076	945	3	177	36
42,913	24,311	151	4,468,311	562,204	179,549	64,530	198,817	37
453	86	----------	159,704	23,368	18,123	54	22,695	38
43,366	24,397	151	4,628,015	585,572	197,672	64,584	221,512	39
84,692	45,432	346	8,059,418	987,451	314,954	110,154	344,099	40
62,708	24,046	76	3,311,735	363,705	95,487	73,009	82,206	41
927	416	45	276,332	27,205	20,226	1,662	14,104	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART II.—RETURNS

[Money figures in

		Major industrial groups[8]—Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns [14]	3,889	9,164	2,195	400	2,298
	Receipts:					
2	Gross sales [15]	6,043,126	6,114,929	2,696,184	3,030,739	1,861,738
3	Gross receipts from operations [16]	196,995	169,845	9,232	5,768	48,088
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	4,606	1,992	1,420	2,060	1,711
5	Subject to surtax only [18]	49	92	45	30	90
6	Wholly tax-exempt [19]	294	25	28	8	39
7	Other interest	4,423	1,626	856	1,630	1,652
8	Rents [20]	5,438	3,993	1,707	1,263	5,672
9	Royalties [21]	1,276	6,834	158	2,698	2,063
10	Excess of net short-term capital gain over net long-term capital loss.[22]	552	391	82	14	724
11	Excess of net long-term capital gain over net short-term capital loss.[22]	12,607	3,518	1,110	1,867	53,518
12	Net gain, sales other than capital assets.[23]	699	551	248	51	803
13	Dividends, domestic corporations [24]	15,018	2,707	3,262	11,752	6,313
14	Dividends, foreign corporations [25]	2,324	839	45	9,855	364
15	Other receipts [26]	33,428	22,026	16,176	16,474	16,505
16	Total compiled receipts [9]	6,320,835	6,329,368	2,730,553	3,084,209	1,999,280
	Deductions:					
17	Cost of goods sold [27]	4,529,178	4,774,281	2,141,211	2,185,570	1,348,998
18	Cost of operations [27]	119,282	123,719	5,203	88	31,023
19	Compensation of officers	118,535	194,653	59,256	17,098	37,895
20	Rent paid on business property	19,338	40,250	13,171	9,445	5,322
21	Repairs [28]	66,515	11,426	17,953	53,753	20,131
22	Bad debts	1,314	3,047	1,143	2,008	2,537
23	Interest paid	15,407	8,763	3,580	6,454	6,532
24	Taxes paid [29]	83,823	53,986	28,337	105,837	31,739
25	Contributions or gifts [30]	10,267	10,273	3,433	1,558	1,363
26	Depreciation	63,567	18,413	12,355	35,095	33,093
27	Depletion	17	8	9	46	38,056
28	Amortization [31]	97	86	120	37	55
29	Advertising	25,638	40,898	18,198	31,723	3,135
30	Amounts contributed under pension plans, etc.[32]	10,322	5,374	4,411	4,985	2,515
31	Net loss, sales other than capital assets.[23]	778	347	275	222	1,254
32	Other deductions [33]	410,208	544,696	185,930	308,891	152,536
33	Total compiled deductions	5,474,286	5,830,220	2,494,585	2,762,810	1,716,184
34	Compiled net profit (16 less 33)	846,549	499,148	235,968	321,399	283,096
35	Net income [4] (34 less 6)	846,255	499,123	235,940	321,391	283,057
36	Net operating loss deduction [34]	797	803	529	194	2,732
37	Income tax [5]	304,214	172,767	83,243	114,151	94,546
38	Excess profits tax [6]	15,286	10,433	6,112	7,866	2,338
39	Total tax	319,500	183,200	89,355	122,017	96,884
40	Compiled net profit less total tax (34 less 39).	527,049	315,948	146,613	199,382	186,212
	Dividends paid: [7]					
41	Cash and assets other than own stock [7]	143,980	54,071	36,673	62,190	50,000
42	Corporation's own stock	19,230	28,466	3,404	2,091	2,149

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

WITH NET INCOME [1]—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
3, 872	2, 099	8, 518	4, 608	346	2, 641	5, 655	2, 426	1
2, 515, 914	4, 220, 735	4, 140, 305	10, 218, 568	9, 661, 912	2, 772, 826	12, 139, 235	3, 904, 362	2
17, 130	9, 801	342, 514	109, 237	388, 263	18, 972	363, 566	99, 656	3
1, 534	3, 460	5, 174	8, 416	9, 140	3, 443	13, 740	3, 483	4
81	307	796	613	1, 339	315	494	74	5
230	183	387	514	225	98	195	96	6
1, 155	7, 134	2, 789	10, 528	20, 315	2, 108	24, 158	4, 485	7
2, 937	6, 845	11, 194	12, 127	69, 990	3, 246	19, 879	3, 275	8
274	3, 330	7, 681	14, 375	15, 101	2, 947	6, 670	1, 890	9
185	84	198	560	364	317	481	18	10
6, 391	18, 385	8, 360	17, 066	43, 887	6, 526	19, 003	5, 623	11
661	164	1, 035	576	374	286	997	186	12
3, 829	12, 141	28, 417	87, 524	124, 148	5, 447	25, 602	5, 946	13
862	5, 421	1, 226	34, 913	32, 586	5, 954	13, 484	3, 167	14
15, 063	26, 679	43, 832	43, 922	263, 125	17, 370	48, 779	26, 700	15
2, 566, 246	4, 314, 669	4, 593, 908	10, 558, 939	10, 630, 769	2, 839, 855	12, 676, 283	4, 058, 961	16
1, 846, 596	3, 006, 731	2, 594, 820	6, 831, 809	6, 824, 003	1, 883, 197	9, 237, 415	2, 953, 882	17
10, 939	3, 854	167, 458	67, 204	242, 900	9, 438	271, 771	69, 059	18
75, 694	73, 090	163, 575	128, 461	23, 359	55, 081	191, 989	68, 749	19
12, 555	17, 376	38, 112	33, 524	100, 588	8, 158	43, 884	18, 260	20
25, 395	97, 735	22, 749	159, 236	216, 704	72, 088	359, 648	55, 093	21
2, 103	1, 521	7, 768	6, 161	2, 833	1, 816	6, 091	3, 342	22
4, 956	13, 648	11, 067	19, 787	58, 942	5, 892	59, 641	12, 393	23
35, 511	63, 423	60, 533	141, 755	306, 722	41, 507	204, 308	59, 811	24
2, 388	4, 174	8, 514	5, 558	3, 161	2, 151	8, 912	4, 944	25
23, 252	74, 938	45, 140	173, 200	353, 503	54, 258	252, 008	49, 725	26
2, 189	4, 449	92	14, 324	383, 545	1, 804	20, 899	22, 080	27
70	148	75	795	8, 175	237	1, 809	568	28
13, 324	14, 733	25, 656	295, 252	62, 025	17, 994	57, 487	34, 415	29
3, 515	12, 888	20, 430	51, 456	78, 496	9, 157	45, 827	15, 905	30
172	1, 052	4, 853	1, 413	1, 370	1, 263	5, 683	400	31
257, 632	348, 204	745, 400	1, 103, 791	1, 222, 115	302, 567	805, 068	303, 365	32
2, 316, 291	3, 737, 964	3, 916, 242	9, 033, 726	9, 888, 441	2, 466, 608	11, 572, 440	3, 671, 991	33
249, 955	576, 705	677, 666	1, 525, 213	742, 328	373, 247	1, 103, 843	386, 970	34
249, 725	576, 522	677, 279	1, 524, 699	742, 103	373, 149	1, 103, 648	386, 874	35
1, 936	1, 851	1, 135	3, 991	558	5, 815	4, 270	919	36
86, 684	207, 684	236, 163	538, 262	230, 216	133, 723	400, 559	137, 474	37
2, 419	5, 438	3, 715	11, 053	453	1, 782	6, 415	1, 929	38
89, 103	213, 122	239, 878	549, 315	230, 669	135, 505	406, 974	139, 403	39
160, 852	363, 583	437, 788	975, 898	511, 659	237, 742	696, 869	247, 567	40
39, 076	110, 939	151, 003	465, 880	434, 935	93, 450	299, 399	103, 209	41
6, 344	11, 534	11, 329	22, 619	3, 802	5, 633	24, 204	7, 260	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART II.—RETURNS

[Money figures in

		Major industrial groups [8]—Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns [14]	1,508	4,969	650	507	3,458
	Receipts:					
2	Gross sales [15]	3,771,476	7,496,571	4,564,030	1,047,569	2,490,380
3	Gross receipts from operations [16]	16,229	168,865	3,160	760,414	16,039
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	1,563	8,657	1,787	2,707	1,707
5	Subject to surtax only [18]	310	1,130	292	67	264
6	Wholly tax-exempt [19]	210	697	75	92	48
7	Other interest	7,629	10,459	3,334	2,133	1,621
8	Rents [20]	4,368	8,566	3,268	2,176	4,206
9	Royalties [21]	3,078	8,278	3,090	1,456	1,708
10	Excess of net short-term capital gain over net long-term capital loss.[22]	119	203	17	476	168
11	Excess of net long-term capital gain over net short-term capital loss.[22]	23,361	14,973	2,647	19,985	4,027
12	Net gain, sales other than capital assets.[23]	107	680	124	81	475
13	Dividends, domestic corporations [24]	9,702	16,543	16,900	8,527	6,167
14	Dividends, foreign corporations [25]	11,253	15,053	4,435	3,333	1,298
15	Other receipts [26]	16,636	46,988	18,399	15,912	12,453
16	Total compiled receipts [9]	3,866,041	7,797,663	4,621,558	1,864,928	2,540,561
	Deductions:					
17	Cost of goods sold [27]	2,800,307	5,240,786	3,630,678	837,901	1,638,258
18	Cost of operations [27]	5,270	16,043	581	631,991	7,173
19	Compensation of officers	52,528	158,035	28,408	20,227	78,786
20	Rent paid on business property	15,062	26,587	7,834	5,885	15,867
21	Repairs [28]	40,662	134,682	49,691	25,191	26,625
22	Bad debts	2,389	6,186	751	744	2,908
23	Interest paid	12,799	16,764	5,619	4,909	4,771
24	Taxes paid [29]	69,716	116,994	111,245	28,011	55,215
25	Contributions or gifts [30]	2,708	7,393	1,709	883	3,762
26	Depreciation	45,719	111,022	65,223	21,279	27,039
27	Depletion	105	295	----------	54	108
28	Amortization [31]	162	877	94	269	443
29	Advertising	50,109	69,324	26,175	5,425	50,457
30	Amounts contributed under pension plans, etc.[32]	25,339	33,245	9,807	7,708	10,762
31	Net loss, sales other than capital assets.[23]	320	1,167	709	2,365	532
32	Other deductions [33]	424,666	967,115	472,521	97,220	330,787
33	Total compiled deductions	3,547,861	6,906,515	4,411,045	1,690,062	2,253,493
34	Compiled net profit (16 less 33)	318,180	891,148	210,513	174,866	287,068
35	Net income [4] (34 less 6)	317,970	890,451	210,438	174,774	287,020
36	Net operating loss deduction [34]	1,422	2,183	112	504	1,827
37	Income tax [5]	114,434	321,055	72,706	59,521	101,018
38	Excess profits tax [6]	2,466	9,882	877	2,842	2,930
39	Total tax	116,900	330,937	73,583	62,363	103,948
40	Compiled net profit less total tax (34 less 39).	201,280	560,211	136,930	112,503	183,120
	Dividends paid: [7]					
41	Cash and assets other than own stock.[7]	111,862	232,946	154,513	62,918	59,953
42	Corporation's own stock	16,940	19,805	6,887	9,446	9,490

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
117	601	239	4,890	5,188	412	412	89	22
46	318	558	2,630	2,735	359	359	92	29
85	404	857	2,157	2,175	568	568	194	174
166	428	[59] 60	1,409	1,665	180	180	53	----------
205	113	197	811	837	71	71	20	2
5,245	4,616	735	2,698	3,769	471	471	148	178
5,864	6,480	2,526	14,595	16,369	2,061	2,061	596	405
RETURNS WITH NO NET INCOME								
124	755	[59] 621	1,518	1,646	[37] 297	[37] 297	----------	----------
63	301	110	507	525	[37] 193	[37] 193	----------	----------
181	660	[59] 94	401	520	[37] 114	[37] 114	----------	5
271	266	[59] 377	226	227	[37] 330	[37] 330	----------	----------
----------	113	183	2,048	2,062	[37] 14	[37] 14	----------	----------
2,505	518	85	3,713	3,873	[37] 137	[37] 137	----------	----------
3,144	2,613	[59] 714	8,413	8,853	[37] 1,085	[37] 1,085	----------	5
OF REAL PROPERTY—RETURNS WITH NET INCOME								
206,562	322,660	[59] 473	122,768	327,410	89,707	89,682	18,657	22,830
401,922	363,966	116,314	90,299	305,300	88,393	88,361	19,613	17,035
1,104,737	716,698	327,890	153,478	594,586	167,003	166,775	39,305	38,569
958,111	644,451	382,244	140,875	492,570	141,616	141,324	35,668	41,758
812,906	788,975	490,145	256,413	473,242	148,772	147,042	38,055	54,895
1,445,052	2,266,856	2,300,037	593,732	1,406,308	510,240	491,887	117,790	186,495
459,963	1,083,179	1,397,610	297,441	759,128	259,073	245,520	61,676	92,046
958,047	2,264,225	3,394,238	664,132	1,688,356	640,698	613,900	122,903	268,444
626,920	1,091,409	1,635,954	395,658	866,495	295,472	283,825	43,927	139,733
1,472,131	3,721,822	7,640,891	737,920	3,687,397	2,037,667	1,922,133	215,744	359,539
8,446,351	13,264,241	17,684,850	3,452,716	10,600,792	4,378,641	4,190,449	713,338	1,221,344
OF REAL PROPERTY—RETURNS WITH NO NET INCOME								
162,836	277,278	[59] 249,955	33,571	87,244	[37] 31,343	[37] 31,361	----------	5,343
168,830	179,146	[59] 78,818	13,142	50,855	[37] 17,060	[37] 17,090	----------	1,614
350,608	289,253	[59] 147,145	18,168	80,703	[37] 23,409	[37] 23,432	----------	2,706
272,358	217,552	[59] 54,721	16,808	62,891	[37] 19,235	[37] 19,285	----------	1,191
281,245	244,706	[59] 38,140	53,488	72,801	[37] 18,447	[37] 18,748	----------	1,486
574,837	485,032	[59] 30,739	143,409	186,706	[37] 37,652	[37] 39,067	----------	4,871
169,246	168,065	115,230	143,286	162,899	[37] 16,099	[37] 16,572	----------	2,606
526,238	482,428	186,105	441,686	497,658	[37] 43,954	[37] 44,902	----------	13,512
118,540	118,517	82,199	137,646	154,160	[37] 10,837	[37] 11,209	----------	3,202
160,746	96,271	409,224	128,585	140,079	[37] 14,854	[37] 15,149	----------	2,774
2,785,484	2,558,248	193,240	1,129,789	1,495,996	[37] 232,890	[37] 236,815	----------	39,305

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

WITH NET INCOME—Continued

thousands of dollars]

Major industrial groups[8]—Continued								
Manufacturing—Continued	Public utilities				Trade			
						Wholesale		
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Total wholesale	Commission merchants	
2,061	14,395	10,027	2,235	2,133	122,132	38,416	4,862	1
1,537,172	401,728	279,664	38,405	83,659	89,901,149	43,930,136	1,706,399	2
46,210	16,400,151	8,786,703	2,653,180	4,960,268	1,773,843	1,146,955	514,355	3
1,443	23,541	13,680	2,839	7,022	27,142	8,846	829	4
70	1,824	1,559	33	232	1,751	346	27	5
2,469	2,065	1,770	41	254	995	416	71	6
1,629	80,000	37,589	5,508	36,903	52,600	24,660	6,554	7
1,748	208,913	157,913	23,343	27,657	155,930	30,470	2,923	8
993	3,859	2,086	1,027	746	7,509	3,922	324	9
63	766	645	65	56	3,519	1,595	247	10
3,687	49,015	37,919	4,312	6,784	83,095	34,760	3,373	11
215	3,361	3,042	66	253	10,669	3,322	202	12
2,501	323,973	52,757	184,900	86,316	90,393	41,726	5,334	13
1,153	7,654	925	1,521	5,208	33,395	18,761	226	14
9,797	67,814	40,262	5,313	22,239	725,205	262,616	33,945	15
1,609,150	17,574,664	9,416,514	2,920,553	5,237,597	92,867,195	45,508,531	2,274,809	16
1,108,494	286,940	215,151	23,848	47,941	70,950,280	37,751,226	1,574,276	17
21,411	9,896,582	6,174,786	1,414,561	2,307,235	908,616	588,286	179,513	18
44,998	159,925	115,329	14,280	30,316	1,575,509	689,235	76,929	19
7,768	361,440	287,090	36,367	37,983	960,962	134,015	11,859	20
14,875	39,487	32,890	3,534	3,063	256,758	56,756	1,950	21
1,384	15,371	3,268	5,491	6,612	100,646	34,264	3,065	22
5,809	542,842	209,186	54,008	279,648	122,219	63,428	6,514	23
20,600	1,103,754	484,024	176,506	443,224	646,289	196,442	10,305	24
1,167	11,421	3,546	2,556	5,319	57,652	21,987	1,563	25
16,231	980,009	285,588	238,252	456,169	321,180	83,155	3,629	26
314	20,435	5,345	3	15,087	3,695	2,225	72	27
144	15,727	12,548	34	3,145	2,118	885	23	28
17,152	46,307	15,659	17,606	13,042	752,234	199,737	10,988	29
4,272	151,551	14,782	85,697	51,072	114,117	38,626	2,367	30
788	19,580	10,585	205	8,790	5,298	1,948	122	31
186,170	1,195,059	577,814	271,798	345,447	10,374,329	3,316,167	235,385	32
1,451,577	14,846,430	8,447,591	2,344,746	4,054,093	87,151,902	43,178,382	2,118,560	33
157,573	2,728,234	968,923	575,807	1,183,504	5,715,293	2,330,149	156,249	34
155,104	2,726,169	967,153	575,766	1,183,250	5,714,298	2,329,733	156,178	35
824	9,391	7,926	153	1,312	22,804	10,224	1,374	36
54,791	895,607	332,291	155,851	407,465	1,946,115	791,494	49,906	37
1,228	2,456	1,414	599	443	82,135	51,945	2,836	38
56,019	898,063	333,705	156,450	407,908	2,028,250	843,439	52,742	39
101,554	1,830,171	635,218	419,357	775,596	3,687,043	1,486,710	103,507	40
30,331	1,282,505	324,355	393,381	564,769	922,408	329,535	26,745	41
2,502	13,951	11,345	1,369	1,237	139,005	77,506	5,048	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART II.—RETURNS

[Money figures in

		Major industrial groups [8]—Continued				
		Trade—Continued				
		Wholesale—Con.	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns [14]	33,554	68,343	5,051	4,813	1,743
	Receipts:					
2	Gross sales [15]	42,223,737	38,602,313	12,249,995	7,871,786	268,640
3	Gross receipts from operations [16]	632,600	448,072	36,870	41,118	5,456
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	8,017	16,457	8,466	1,237	17
5	Subject to surtax only [18]	319	1,314	129	885	----------
6	Wholly tax-exempt [19]	345	490	164	108	----------
7	Other interest	18,106	23,027	8,048	1,671	10
8	Rents [20]	27,547	113,028	54,079	6,576	170
9	Royalties [21]	3,598	1,943	610	152	5
10	Excess of net short-term capital gain over net long-term capital loss.[22]	1,348	1,665	783	82	4
11	Excess of net long-term capital gain over net short-term capital loss.[22]	31,387	37,373	10,134	3,923	175
12	Net gain, sales other than capital assets.[23]	3,120	5,968	218	1,652	43
13	Dividends, domestic corporations [24]	36,392	43,166	18,025	2,528	5
14	Dividends, foreign corporations [25]	18,535	7,618	7,366	6	----------
15	Other receipts [26]	228,671	395,606	144,069	14,681	271
16	Total compiled receipts [9]	43,233,722	39,698,040	12,538,956	7,946,405	274,796
	Deductions:					
17	Cost of goods sold [27]	36,176,950	27,381,816	8,121,880	6,349,997	217,365
18	Cost of operations [27]	408,773	245,567	14,110	26,197	4,607
19	Compensation of officers	612,306	720,990	101,193	49,962	10,700
20	Rent paid on business property	122,156	768,401	233,355	72,969	4,253
21	Repairs [28]	54,806	177,388	61,459	32,076	515
22	Bad debts	31,199	54,623	17,823	2,539	48
23	Interest paid	56,914	47,313	11,769	6,698	534
24	Taxes paid [29]	186,137	393,107	153,396	51,015	2,547
25	Contributions or gifts [30]	20,424	31,550	13,486	3,083	197
26	Depreciation	79,526	203,230	64,198	38,223	878
27	Depletion	2,153	899	30	139	----------
28	Amortization [31]	862	1,084	82	56	15
29	Advertising	188,749	505,304	247,014	34,975	1,076
30	Amounts contributed under pension plans, etc.[32]	36,259	70,213	49,432	5,091	44
31	Net loss, sales other than capital assets.[23]	1,826	2,783	539	605	21
32	Other deductions [33]	3,080,782	6,187,698	2,284,960	996,712	19,558
33	Total compiled deductions	41,059,822	36,791,966	11,374,726	7,670,337	262,358
34	Compiled net profit (16 less 33)	2,173,900	2,906,074	1,164,230	276,068	12,438
35	Net income [4] (34 less 6)	2,173,555	2,905,584	1,164,066	275,960	12,438
36	Net operating loss deduction [34]	8,850	9,618	227	802	91
37	Income tax [5]	741,588	996,380	426,590	99,049	3,197
38	Excess profits tax [6]	49,109	26,777	8,082	913	95
39	Total tax	790,697	1,023,157	434,672	99,962	3,292
40	Compiled net profit less total tax (34 less 39).	1,383,203	1,882,917	729,558	176,106	9,146
	Dividends paid:[7]					
41	Cash and assets other than own stock.[7]	302,790	524,426	272,318	46,018	636
42	Corporation's own stock	72,458	50,671	9,495	3,662	333

For footnotes, see pp. 347-349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

WITH NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
3, 452	10, 043	5, 376	7, 098	10, 525	1, 348	2, 199	6, 487	1
1, 129, 783	4, 293, 298	1, 518, 105	1, 336, 801	4, 165, 852	333, 729	326, 778	1, 905, 066	2
7, 247	52, 206	17, 394	65, 953	136, 648	4, 067	1, 913	29, 720	3
170	2, 002	1, 115	478	926	103	112	842	4
5	34	43	22	67	21	2	50	5
7	90	45	7	18	7	3	15	6
478	1, 676	1, 684	325	3, 097	118	279	1, 960	7
2, 073	22, 104	4, 332	4, 636	4, 254	3, 305	526	3, 780	8
159	198	71	22	168	4	41	174	9
20	47	41	188	278	17	11	126	10
1, 051	3, 711	1, 237	2, 795	4, 323	812	306	5, 633	11
177	290	347	837	383	149	82	931	12
2, 333	9, 233	2, 536	1, 395	1, 689	740	94	1, 794	13
8	9	5	175	22	----------	----------	1	14
10, 897	80, 986	49, 271	8, 515	24, 871	2, 563	3, 825	18, 418	15
1, 154, 408	4, 465, 884	1, 596, 226	1, 422, 149	4, 342, 596	345, 635	333, 972	1, 968, 510	16
768, 933	2, 841, 244	921, 735	750, 371	3, 144, 835	245, 547	238, 701	1, 437, 142	17
3, 141	25, 301	4, 691	39, 041	84, 023	2, 404	958	20, 122	18
25, 390	113, 386	59, 935	49, 023	138, 343	5, 860	14, 626	60, 100	19
37, 252	196, 435	38, 948	62, 750	43, 203	4, 128	4, 344	8, 917	20
6, 137	14, 269	5, 995	17, 514	14, 529	3, 466	801	9, 832	21
241	8, 118	5, 376	425	5, 396	264	657	5, 385	22
1, 934	5, 172	2, 773	2, 837	5, 851	486	507	3, 248	23
11, 432	39, 172	17, 887	25, 001	29, 396	6, 981	3, 302	18, 308	24
700	5, 511	1, 872	871	2, 232	89	234	1, 190	25
7, 149	19, 275	6, 073	17, 334	15, 992	3, 769	1, 198	13, 082	26
5	32	12	49	57	78	4	224	27
24	257	117	111	145	7	17	46	28
15, 327	89, 908	33, 009	7, 509	27, 956	1, 762	1, 869	7, 447	29
1, 590	4, 558	2, 194	1, 003	1, 640	459	99	859	30
72	215	221	130	269	58	15	339	31
213, 958	748, 270	341, 360	367, 193	430, 015	46, 327	38, 957	242, 029	32
1, 093, 285	4, 111, 123	1, 442, 198	1, 341, 162	3, 943, 882	321, 685	306, 289	1, 828, 270	33
61, 123	354, 761	154, 028	80, 987	398, 714	23, 950	27, 683	140, 240	34
61, 116	354, 671	153, 983	80, 980	398, 696	23, 943	27, 680	140, 225	35
138	427	997	1, 725	2, 864	301	49	1, 048	36
18, 845	115, 849	50, 146	24, 154	133, 271	7, 818	7, 674	43, 297	37
1, 987	8, 670	1, 219	1, 305	2, 128	15	151	535	38
20, 832	124, 519	51, 365	25, 459	135, 399	7, 833	7, 825	43, 832	39
40, 291	230, 242	102, 663	55, 528	263, 315	16, 117	19, 858	96, 408	40
11, 428	55, 179	27, 273	14, 427	31, 969	6, 388	3, 022	25, 273	41
467	10, 291	4, 495	1, 105	11, 613	261	1, 389	2, 700	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART II.—RETURNS

[Money figures in

		Major industrial groups [8]—Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns [14]	6,536	3,672	15,373	26,169	3,469
	Receipts:					
2	Gross sales [15]	1,904,989	1,297,491	7,368,700	1,190,521	457,554
3	Gross receipts from operations [16]	37,211	12,269	178,816	5,076,911	654,143
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	652	337	1,839	4,667	1,601
5	Subject to surtax only [18]	24	32	91	161	20
6	Wholly tax-exempt [19]	23	3	89	233	39
7	Other interest	2,755	926	4,913	8,663	1,230
8	Rents [20]	4,025	3,168	12,432	126,122	64,625
9	Royalties [21]	259	80	1,644	3,691	200
10	Excess of net short-term capital gain over net long-term capital loss.[22]	13	55	259	763	168
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1,803	1,470	10,962	28,869	10,927
12	Net gain, sales other than capital assets.[23]	296	563	1,379	3,600	843
13	Dividends, domestic corporations [24]	1,502	1,292	5,501	55,493	3,547
14	Dividends, foreign corporations [25]	13	13	7,016	8,230	5
15	Other receipts [26]	21,257	15,982	66,983	92,438	11,341
16	Total compiled receipts [9]	1,974,822	1,333,681,	7,660,624	6,600,362	1,206,243
	Deductions:					
17	Cost of goods sold [27]	1,336,627	1,007,439	5,817,238	687,423	247,401
18	Cost of operations [27]	14,827	6,145	74,763	2,579,467	216,446
19	Compensation of officers	66,556	25,916	165,284	253,590	23,122
20	Rent paid on business property	45,418	16,429	58,546	224,719	49,474
21	Repairs [28]	5,721	5,074	22,614	109,167	49,566
22	Bad debts	5,576	2,775	11,759	9,356	1,860
23	Interest paid	3,383	2,121	11,478	48,388	24,480
24	Taxes paid [29]	23,511	11,159	56,740	141,039	45,840
25	Contributions or gifts [30]	1,437	648	4,115	7,875	1,107
26	Depreciation	9,162	6,897	34,795	139,748	47,593
27	Depletion	91	178	571	234	22
28	Amortization [31]	64	143	149	583	151
29	Advertising	25,742	11,710	47,193	87,920	11,793
30	Amounts contributed under pension plans, etc.[32]	2,173	1,071	5,278	17,657	877
31	Net loss, sales other than capital assets.[23]	210	89	567	3,048	1,726
32	Other deductions [33]	296,303	162,056	870,464	1,415,323	344,982
33	Total compiled deductions	1,836,801	1,259,850	7,181,554	5,725,537	1,066,440
34	Compiled net profit (16 less 33)	138,021	73,831	479,070	874,825	139,803
35	Net income [4] (34 less 6)	137,998	73,828	478,981	874,592	139,764
36	Net operating loss deduction [34]	656	293	2,962	11,548	3,743
37	Income tax [5]	43,527	22,963	158,241	276,818	45,071
38	Excess profits tax [6]	1,286	391	3,413	16,251	1,627
39	Total tax	44,813	23,354	161,654	293,069	46,698
40	Compiled net profit less total tax (34 less 39).	93,208	50,477	317,416	581,756	93,105
	Dividends paid: [7]					
41	Cash and assets other than own stock.[7]	18,146	12,349	68,447	203,589	20,535
42	Corporation's own stock	3,563	1,297	10,828	11,686	134

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

WITH NET INCOME—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
6, 165	4, 598	2, 244	1, 068	3, 424	2, 622	2, 425	154	1
280, 949	116, 320	110, 653	75, 000	41, 029	63, 763	40, 637	4, 616	2
714, 508	1, 093, 067	109, 186	33, 935	1, 720, 144	438, 987	302, 697	10, 244	3
352	778	143	27	1, 062	460	223	21	4
24	60	1	1	18	6	31	----------	5
14	154	----------	----------	2	2	22	----------	6
527	1, 147	229	30	4, 652	458	346	44	7
2, 386	10, 476	7, 746	209	31, 257	6, 378	1, 809	1, 236	8
64	489	15	8	1, 399	955	558	3	9
81	78	62	18	140	154	59	3	10
2, 663	2, 722	4, 502	144	3, 945	2, 599	1, 297	70	11
532	679	430	41	294	469	293	19	12
1, 107	4, 565	368	7	44, 231	1, 189	386	93	13
4	807	----------	----------	7, 313	42	59	----------	14
7, 101	13, 341	3, 995	690	35, 245	10, 046	10, 375	304	15
1, 010, 312	1, 244, 683	237, 330	110, 110	1, 890, 731	525, 508	358, 792	16, 653	16
149, 813	78, 475	73, 668	48, 997	26, 596	35, 027	24, 669	2, 777	17
402, 766	619, 993	56, 190	22, 245	905, 730	203, 054	148, 028	5, 015	18
58, 329	76, 014	12, 565	7, 613	30, 236	18, 245	25, 820	1, 646	19
23, 235	19, 234	14, 473	1, 787	90, 556	16, 390	9, 062	508	20
15, 204	6, 564	2, 614	927	19, 619	10, 767	3, 595	311	21
1, 812	2, 507	345	253	685	603	1, 233	58	22
2, 916	2, 154	1, 543	247	13, 347	2, 398	1, 090	213	23
18, 830	12, 901	4, 727	1, 519	33, 143	17, 773	5, 845	461	24
1, 030	1, 015	142	54	1, 958	2, 259	293	17	25
20, 139	15, 346	7, 159	1, 594	30, 288	11, 467	5, 797	365	26
46	23	10	1	34	70	28	----------	27
36	49	17	4	214	74	38	----------	28
11, 414	5, 746	1, 028	635	45, 816	6, 387	4, 969	132	29
850	6, 306	77	169	7, 404	792	1, 150	32	30
331	230	53	34	430	172	71	1	31
228, 660	286, 823	37, 133	15, 895	315, 098	96, 345	87, 370	3, 017	32
935, 411	1, 133, 380	211, 744	101, 974	1, 521, 154	421, 823	319, 058	14, 553	33
74, 901	111, 303	25, 586	8, 136	369, 577	103, 685	39, 734	2, 100	34
74, 887	111, 149	25, 586	8, 136	369, 575	103, 683	39, 712	2, 100	35
1, 618	1, 042	591	141	1, 101	1, 930	1, 330	52	36
21, 303	36, 076	6, 893	2, 210	116, 746	35, 680	12, 237	602	37
558	764	153	29	11, 570	1, 412	135	3	38
21, 861	36, 840	7, 046	2, 239	128, 316	37, 092	12, 372	605	39
53, 040	74, 463	18, 540	5, 897	241, 261	66, 593	27, 362	1, 495	40
13, 636	27, 753	2, 663	775	113, 276	18, 831	5, 680	440	41
946	1, 177	382	184	1, 063	6, 717	1, 073	10	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART II.—RETURNS

[Money figures in

		Major industrial groups [8]—Continued			
		Finance, insurance, real estate, and lessors of real property			
			Finance		
		Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns [14]	102, 278	27, 424	14, 298	1, 728
	Receipts:				
2	Gross sales [15]	93, 945	46, 930		
3	Gross receipts from operations [16]	3, 406, 369	842, 377	464, 519	19, 871
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [17]	1, 549, 073	987, 203	950, 968	288
5	Subject to surtax only [18]	247, 441	233, 362	225, 921	8
6	Wholly tax-exempt [19]	189, 712	156, 948	151, 733	9
7	Other interest	2, 134, 056	1, 303, 778	1, 074, 967	8, 576
8	Rents [20]	1, 412, 893	113, 112	91, 765	1, 144
9	Royalties [21]	121, 907	48, 932	1, 229	12
10	Excess of net short-term capital gain over net long-term capital loss.[22]	20, 784	13, 680	8, 762	206
11	Excess of net long-term capital gain over net short-term capital loss.[22]	574, 785	379, 598	176, 419	3, 824
12	Net gain, sales other than capital assets [23]	224, 415	79, 950	3, 069	1, 294
13	Dividends, domestic corporations [24]	663, 319	525, 010	18, 209	257
14	Dividends, foreign corporations [25]	24, 986	23, 426	2, 843	
15	Other receipts [26]	165, 424	81, 409	48, 562	2, 548
16	Total compiled receipts [9]	[13] 10,829,109	4, 835, 715	3, 218, 966	38, 037
	Deductions:				
17	Cost of goods sold [27]	64, 240	36, 877		
18	Cost of operations [27]	156, 777	42, 870	100	1, 267
19	Compensation of officers	[35] 553, 604	364, 960	283, 789	5, 305
20	Rent paid on business property	159, 036	59, 818	42, 976	815
21	Repairs [28]	111, 609	22, 279	18, 499	139
22	Bad debts	83, 027	76, 948	53, 661	398
23	Interest paid	638, 244	374, 860	288, 225	3, 648
24	Taxes paid [29]	515, 135	158, 002	127, 371	1, 007
25	Contributions or gifts [30]	18, 176	12, 902	10, 197	66
26	Depreciation	300, 325	63, 283	46, 995	342
27	Depletion	22, 750	3, 430	188	1
28	Amortization [31]	479	55		
29	Advertising	65, 483	46, 446	30, 417	533
30	Amounts contributed under pension plans, etc.[32]	52, 024	42, 368	37, 687	41
31	Net loss, sales other than capital assets [23]	25, 959	18, 859	16, 675	95
32	Other deductions [33]	3, 583, 424	1, 336, 165	971, 400	12, 411
33	Total compiled deductions	[36] 6, 350, 292	2, 660, 122	1, 928, 180	26, 068
34	Compiled net profit (16 less 33)	4, 478, 817	2, 175, 593	1, 290, 786	11, 969
35	Net income [4] (34 less 6)	4, 289, 105	2, 018, 645	1, 139, 053	11, 960
36	Net operating loss deduction [34]	39, 800	8, 429	3, 144	636
37	Income tax [5]	733, 346	446, 103	328, 611	3, 019
38	Excess profits tax [6]	3, 317	1, 856	628	18
39	Total tax	736, 663	447, 959	329, 239	3, 037
40	Compiled net profit less total tax (34 less 39)	3, 742, 154	1, 727, 634	961, 547	8, 932
	Dividends paid: [7]				
41	Cash and assets other than own stock [7]	1, 246, 201	923, 729	306, 405	3, 149
42	Corporation's own stock	63, 226	51, 514	36, 773	167

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

WITH NET INCOME [1]—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies [10]	Other investment companies, including holding companies [11] [12]	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
2, 887	2, 812	1, 509	910	686	2, 594	6, 131	1, 679	1
----------	----------	38, 683	----------	8, 247	----------	----------	----------	2
169, 019	----------	59, 593	79, 170	18, 085	32, 120	1, 720, 220	1, 447, 881	3
2, 712	9, 785	7, 134	12, 219	334	3, 763	546, 687	546, 310	4
25	492	938	5, 880	25	73	13, 593	13, 569	5
56	688	1, 412	2, 653	3	394	32, 120	32, 111	6
127, 226	23, 050	53, 242	5, 907	1, 724	9, 086	802, 093	800, 040	7
1, 107	1, 184	11, 119	1, 257	4, 298	1, 238	89, 665	87, 748	8
231	4, 529	1, 898	94	40, 869	70	266	23	9
501	1, 678	730	1, 427	14	362	642	587	10
6, 828	130, 569	39, 626	12, 880	1, 673	7, 779	42, 645	41, 055	11
434	11, 997	2, 682	56, 763	2, 683	1, 028	647	489	12
3, 738	184, 602	309, 213	6, 828	978	1, 185	116, 528	112, 685	13
145	4, 462	15, 900	47	16	13	1, 347	913	14
11, 212	1, 942	8, 105	5, 209	1, 097	2, 734	18, 553	7, 016	15
323, 234	374, 978	550, 275	190, 334	80, 046	59, 845	[13] 3, 385, 006	[13] 3, 090, 427	16
----------	----------	30, 029	----------	6, 848	----------	----------	----------	17
17, 697	----------	5, 368	446	10, 249	7, 743	48, 446	1, 024	18
20, 379	6, 150	10, 646	32, 621	2, 570	3, 500	[35] 63, 572	[35] 10, 148	19
8, 501	583	1, 584	4, 170	519	670	17, 937	9, 881	20
620	125	1, 398	773	564	161	1, 858	1, 337	21
15, 430	287	5, 118	287	1, 008	759	1, 729	528	22
31, 961	12, 915	23, 057	11, 494	485	3, 075	2, 245	1, 283	23
7, 020	4, 073	10, 171	6, 031	928	1, 401	58, 639	54, 556	24
595	690	908	322	50	74	1, 215	682	25
2, 229	446	5, 951	1, 382	5, 518	420	15, 936	14, 466	26
104	1, 607	1, 497	14	8	11	14	5	27
7	----------	37	11	----------	----------	----------	----------	28
10, 434	133	645	2, 879	576	829	7, 599	4, 942	29
1, 227	144	1, 041	1, 668	322	238	7, 386	6, 042	30
60	245	1, 057	585	66	76	513	475	31
123, 477	39, 714	67, 112	77, 234	23, 767	21, 050	1, 646, 844	1, 518, 875	32
239, 741	67, 112	165, 619	139, 917	53, 478	40, 007	[36] 1, 873, 933	[36] 1, 624, 244	33
83, 493	307, 866	384, 656	50, 417	26, 568	19, 838	1, 511, 073	1, 466, 183	34
83, 437	307, 178	383, 244	47, 764	26, 565	19, 444	1, 478, 953	1, 434, 072	35
425	407	1, 855	107	977	878	2, 664	2, 154	36
26, 392	18, 544	43, 636	12, 485	8, 530	4, 886	67, 504	55, 102	37
427	----------	7	323	448	5	52	1	38
26, 819	18, 544	43, 643	12, 808	8, 978	4, 891	67, 556	55, 103	39
56, 674	289, 322	341, 013	37, 609	17, 590	14, 947	1, 443, 517	1, 411, 080	40
34, 879	251, 430	294, 467	12, 714	9, 255	11, 430	112, 905	98, 760	41
2, 147	5, 666	1, 784	4, 512	22	443	5, 718	5, 123	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART II.—RETURNS

[Money figures in

		Major industrial groups [8]—Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns [14]	4,452	65,248	3,475
	Receipts:			
2	Gross sales [15]	----------	39,536	7,479
3	Gross receipts from operations [16]	272,339	843,772	----------
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable [17]	377	14,132	1,051
5	Subject to surtax only [18]	24	397	89
6	Wholly tax-exempt [19]	9	582	62
7	Other interest	2,053	26,698	1,487
8	Rents [20]	1,917	1,069,899	140,217
9	Royalties [21]	243	3,767	68,942
10	Excess of net short-term capital gain over net long-term capital loss.[22]	55	6,244	218
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1,590	144,000	8,542
12	Net gain, sales other than capital assets [23]	158	142,586	1,232
13	Dividends, domestic corporations [24]	3,843	19,703	2,078
14	Dividends, foreign corporations [25]	434	203	10
15	Other receipts [26]	11,537	54,995	10,467
16	Total compiled receipts [9]	294,579	2,366,514	241,874
	Deductions:			
17	Cost of goods sold [27]	----------	21,966	5,397
18	Cost of operations [27]	47,422	65,461	----------
19	Compensation of officers	53,424	120,505	4,567
20	Rent paid on business property	8,056	78,925	2,356
21	Repairs [28]	521	85,992	1,480
22	Bad debts	1,201	4,232	118
23	Interest paid	962	218,081	43,058
24	Taxes paid [29]	4,083	280,675	17,819
25	Contributions or gifts [30]	533	3,914	145
26	Depreciation	1,470	213,703	7,403
27	Depletion	9	819	18,487
28	Amortization [31]	----------	396	28
29	Advertising	2,657	11,419	19
30	Amounts contributed under pension plans, etc.[32]	1,344	1,977	293
31	Net loss, sales other than capital assets [23]	38	5,982	605
32	Other deductions [33]	127,969	583,192	17,223
33	Total compiled deductions	249,689	1,697,239	118,998
34	Compiled net profit (16 less 33)	44,890	669,275	122,876
35	Net income [4] (34 less 6)	44,881	668,693	122,814
36	Net operating loss deduction [34]	510	27,229	1,478
37	Income tax [5]	12,402	177,364	42,375
38	Excess profits tax [6]	51	1,378	31
39	Total tax	12,453	178,742	42,406
40	Compiled net profit less total tax (34 less 39)	32,437	490,533	80,470
	Dividends paid: [7]			
41	Cash and assets other than own stock [7]	14,145	138,723	70,844
42	Corporation's own stock	595	5,976	18

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

WITH NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [8]—Continued						
	Agriculture, forestry, and fishery					
Construction	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	Nature of business not allocable	
11,161	4,260	3,914	200	146	2,211	1
1,173,088	870,958	837,528	13,509	19,921	105,170	2
2,476,927	206,469	189,747	7,671	9,051	56,583	3
1,642	1,210	1,115	67	28	211	4
96	294	290	4	----------	15	5
320	125	118	7	----------	31	6
2,208	2,425	2,205	196	24	1,528	7
13,027	11,732	11,258	393	81	4,108	8
486	3,323	3,055	268	----------	721	9
457	640	570	68	2	182	10
15,859	18,811	12,748	5,811	252	4,645	11
2,167	2,563	1,606	913	44	1,022	12
7,993	4,166	3,979	158	29	1,865	13
164	2,832	2,829	3	----------	31	14
38,062	12,487	11,735	479	273	5,763	15
3,732,496	1,138,035	1,078,783	29,547	29,705	181,875	16
888,076	589,289	563,258	11,245	14,786	79,505	17
1,982,990	90,268	80,036	5,112	5,120	15,502	18
152,972	27,142	25,676	650	816	16,067	19
15,271	19,084	18,911	48	125	2,302	20
20,430	18,751	17,975	161	615	1,787	21
3,951	812	708	56	48	453	22
8,912	6,831	6,374	347	110	1,560	23
38,120	19,411	18,101	946	364	2,892	24
2,246	932	905	10	17	218	25
41,493	26,246	25,196	451	599	2,704	26
557	1,870	960	909	1	157	27
79	21	19	2	----------	24	28
7,389	6,064	5,968	63	33	1,604	29
3,466	2,519	2,484	9	26	227	30
708	620	603	6	11	199	31
295,522	122,806	117,180	2,299	3,327	32,636	32
3,462,182	932,666	884,354	22,314	25,998	157,837	33
270,314	205,369	194,429	7,233	3,707	24,038	34
269,994	205,244	194,311	7,226	3,707	24,007	35
7,561	2,688	2,279	307	102	673	36
82,883	65,511	62,436	1,883	1,192	6,412	37
792	2,444	2,421	----------	23	118	38
83,675	67,955	64,857	1,883	1,215	6,530	39
186,639	137,414	129,572	5,350	2,492	17,508	40
35,996	33,448	28,440	4,262	746	4,648	41
11,903	1,342	1,317	25	----------	458	42

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [8]				
			Mining and quarrying			
		All industrial groups	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal, lignite, peat, etc.
1	Number of returns [14]	131,842	3,538	630	71	627
	Receipts:					
2	Gross sales [15]	14,467,389	382,212	45,782	49,433	127,990
3	Gross receipts from operations [16]	7,910,237	148,917	4,881	6,575	70,814
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	38,104	282	93	8	73
5	Subject to surtax only [18]	6,941	21	12	----------	6
6	Wholly tax-exempt [19]	5,601	58	55	1	----------
7	Other interest	81,616	650	80	9	100
8	Rents [20]	425,369	3,266	149	53	1,572
9	Royalties [21]	30,853	5,466	186	92	1,039
10	Excess of net short-term capital gain over net long-term capital loss.[22]	4,669	274	63	----------	16
11	Excess of net long-term capital gain over net short-term capital loss.[22]	55,015	2,652	160	16	307
12	Net gain, sales other than capital assets.[23]	37,158	2,395	76	61	156
13	Dividends, domestic corporations [24]	81,762	617	77	----------	38
14	Dividends, foreign corporations [25]	3,355	63	62	----------	----------
15	Other receipts [26]	208,720	7,612	2,054	223	1,335
16	Total compiled receipts [9]	[13] 23,356,789	554,485	53,730	56,471	203,446
	Deductions:					
17	Cost of goods sold [27]	12,203,940	291,010	38,954	45,110	111,116
18	Cost of operations [27]	5,436,211	114,091	3,382	5,561	61,117
19	Compensation of officers	[35] 509,405	11,665	908	454	2,782
20	Rent paid on business property	555,194	8,171	372	436	1,068
21	Repairs [28]	345,450	8,600	1,608	318	3,363
22	Bad debts	72,081	1,327	57	751	252
23	Interest paid	504,239	9,657	688	97	1,599
24	Taxes paid [29]	732,612	16,674	3,563	1,124	4,527
25	Contributions or gifts [30]	2,746	156	3	7	62
26	Depreciation	542,202	31,342	2,406	1,045	6,225
27	Depletion	45,728	29,314	2,894	156	1,818
28	Amortization [31]	25,912	1,479	621	----------	90
29	Advertising	188,493	257	3	28	50
30	Amounts contributed under pension plans, etc.[32]	71,078	541	9	1	126
31	Net loss, sales other than capital assets.[23]	144,648	5,888	1,359	25	2,175
32	Other deductions [33]	3,962,955	90,071	8,561	3,219	16,092
33	Total compiled deductions	[36] 25,342,894	620,243	65,388	58,332	212,462
34	Compiled net loss (16 less 33)	1,986,105	65,758	11,658	1,861	9,016
35	Deficit [4] (34 less 6)	1,991,706	65,816	11,713	1,862	9,016
	Dividends paid: [7]					
36	Cash and assets other than own stock.[7]	255,317	6,791	362	3	680
37	Corporation's own stock	6,827	2	----------	----------	----------

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

NO NET INCOME [4]

thousands of dollars]

Major industrial groups [3]—Continued								
Mining and quarrying—Continued			Manufacturing					
Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Mining and quarrying not allocable	Total manufacturing	Food and kindred products	Beverages	Tobacco manufactures	Cotton manufactures	
1, 577	437	196	25, 564	1, 784	639	71	72	1
135, 128	23, 548	331	9, 987, 855	495, 286	163, 363	16, 064	38, 359	2
59, 021	7, 120	506	333, 977	27, 905	2, 512	4	277	3
102	6	----------	7, 892	189	44	----------	7	4
3	----------	----------	330	13	1	----------	----------	5
1	1	----------	310	13	----------	----------	----------	6
397	63	1	14, 721	680	99	2	32	7
1, 278	208	6	14, 918	1, 494	712	18	171	8
4, 128	21	----------	11, 602	67	20	----------	----------	9
189	6	----------	1, 334	7	345	----------	2	10
2, 042	120	7	18, 008	569	379	11	111	11
2, 040	56	6	7, 191	412	152	20	12	12
501	1	----------	9, 805	542	69	3	21	13
----------	1	----------	1, 769	----------	----------	----------	----------	14
3, 515	426	59	83, 207	8, 303	1, 730	171	102	15
208, 345	31, 577	916	10, 492, 919	535, 480	169, 426	16, 293	39, 094	16
77, 319	18, 110	401	8, 577, 187	431, 515	130, 820	14, 291	32, 224	17
38, 688	5, 001	342	252, 069	21, 364	1, 319	3	51	18
5, 887	1, 570	64	223, 740	9, 400	4, 583	478	667	19
5, 812	459	24	83, 233	3, 779	1, 020	114	374	20
1, 826	1, 456	29	252, 676	5, 701	1, 109	71	514	21
167	100	----------	20, 668	552	339	19	32	22
6, 495	726	52	52, 953	3, 222	1, 643	197	226	23
6, 760	653	47	213, 889	7, 357	10, 401	372	502	24
78	6	----------	834	48	26	----------	2	25
19, 581	1, 942	143	187, 427	8, 735	2, 960	137	616	26
24, 349	93	4	8, 322	4	4	----------	----------	27
748	20	----------	17, 368	384	5	----------	----------	28
124	51	1	115, 097	3, 941	3, 111	360	344	29
371	32	2	51, 044	545	39	14	----------	30
1, 634	609	86	20, 296	922	130	12	1, 114	31
56, 143	5, 077	979	1, 402, 470	66, 738	21, 658	1, 942	4, 777	32
245, 982	35, 905	2, 174	11, 479, 273	564, 207	179, 167	18, 010	41, 443	33
37, 637	4, 328	1, 258	986, 354	28, 727	9, 741	1, 717	2, 349	34
37, 638	4, 329	1, 258	986, 664	28, 740	9, 741	1, 717	2, 349	35
5, 576	151	19	128, 901	2, 303	1, 509	52	336	36
2	----------	----------	3, 411	457	38	----------	----------	37

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [8]—Continued				
		Manufacturing—Continued				
		Textile-mill products, except cotton	Apparel and products made from fabrics	Leather and products	Rubber products	Lumber and timber basic products
1	Number of returns [14]	706	2,550	630	161	712
	Receipts:					
2	Gross sales [15]	113,169	335,239	101,304	47,788	88,674
3	Gross receipts from operations [16]	4,742	26,871	1,476	825	6,995
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	53	66	11	62	42
5	Subject to surtax only [18]	----------	4	----------	1	1
6	Wholly tax-exempt [19]	7	----------	----------	----------	----------
7	Other interest	126	69	15	15	154
8	Rents [20]	202	154	61	31	277
9	Royalties [21]	5	6	46	2	27
10	Excess of net short-term capital gain over net long-term capital loss.[22]	3	32	1	12	59
11	Excess of net long-term capital gain over net short-term capital loss.[22]	148	336	55	24	336
12	Net gain, sales other than capital assets.[23]	57	158	49	3	183
13	Dividends, domestic coporations [24]	91	26	6	50	59
14	Dividends, foreign corporations [25]	----------	----------	----------	----------	10
15	Other receipts [26]	761	1,386	575	279	1,237
16	Total compiled receipts [9]	119,364	364,347	103,599	49,092	98,054
	Deductions:					
17	Cost of goods sold [27]	94,697	284,863	88,211	40,029	75,011
18	Cost of operations [27]	3,197	18,734	817	682	5,320
19	Compensation of officers	4,741	18,778	4,285	1,690	2,802
20	Rent paid on business property	1,580	5,356	1,423	398	663
21	Repairs [28]	1,492	1,119	459	1,360	1,062
22	Bad debts	258	1,052	142	46	363
23	Interest paid	938	1,745	430	197	1,067
24	Taxes paid [29]	1,479	3,518	1,156	792	1,715
25	Contributions or gifts [30]	18	42	21	5	20
26	Depreciation	1,788	2,007	801	1,041	3,057
27	Depletion	----------	1	----------	1	1,946
28	Amortization [31]	24	8	4	6	14
29	Advertising	614	1,767	381	287	317
30	Amounts contributed under pension plans, etc.[32]	66	77	128	130	34
31	Net loss, sales other than capital assets.[23]	447	300	61	119	1,330
32	Other deductions [33]	15,237	42,144	11,921	5,703	13,693
33	Total compiled deductions	126,576	381,511	110,240	52,486	108,414
34	Compiled net loss (16 less 33)	7,212	17,164	6,641	3,394	10,360
35	Deficit [4] (34 less 6)	7,219	17,164	6,641	3,394	10,360
	Dividends paid: [7]					
36	Cash and assets other than own stock.[7]	915	518	38	106	485
37	Corporation's own stock	----------	153	54	----------	59

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Manufacturing—Continued								
Furniture and finished lumber products	Paper and allied products	Printing and publishing industries	Chemicals and allied products	Petroleum and coal products	Stone, clay, and glass products	Iron, steel, and products	Nonferrous metals and their products	
1, 301	262	2, 478	2, 229	139	986	2, 041	1, 054	1
198, 578	64, 235	199, 573	262, 763	177, 294	105, 655	1, 023, 901	248, 459	2
2, 524	549	45, 966	3, 608	9, 074	2, 756	7, 617	2, 553	3
59	25	153	75	17	36	1, 473	90	4
5	5	19	8	----------	2	41	6	5
7	----------	3	----------	220	1	12	14	6
70	28	183	278	198	92	1, 713	212	7
459	127	956	700	987	318	1, 509	165	8
41	9	2, 566	208	111	124	369	60	9
21	6	14	17	17	12	57	26	10
327	716	265	571	259	123	2, 727	442	11
172	35	76	214	102	111	843	60	12
93	32	60	176	22	51	881	50	13
----------	----------	----------	25	----------	----------	6	----------	14
1, 237	634	3, 335	2, 244	771	1, 118	7, 219	1, 502	15
203, 593	66, 401	253, 169	270, 887	189, 072	110, 399	1, 048, 368	253, 639	16
169, 596	54, 797	138, 903	194, 457	144, 537	91, 050	872, 488	220, 326	17
1, 528	404	29, 842	1, 489	6, 188	2, 084	4, 891	1, 723	18
7, 206	2, 080	11, 957	10, 482	1, 679	3, 986	27, 456	9, 252	19
2, 031	706	4, 334	3, 061	2, 066	848	6, 096	2, 560	20
2, 910	979	883	2, 399	3, 573	1, 536	36, 146	2, 420	21
743	117	2, 460	750	449	257	2, 913	513	22
1, 016	464	1, 036	1, 665	735	797	5, 369	1, 287	23
3, 260	855	2, 622	3, 131	2, 294	1, 469	20, 356	3, 889	24
23	4	49	30	6	7	97	28	25
2, 784	1, 218	2, 106	4, 148	7, 204	2, 475	22, 410	3, 862	26
142	----------	4	74	4, 496	325	101	2	27
12	237	22	74	----------	13	1, 148	501	28
1, 150	789	3, 250	14, 107	551	526	6, 225	2, 287	29
85	59	285	488	72	412	3, 015	640	30
394	1, 912	244	349	170	974	3, 554	422	31
26, 938	8, 416	75, 936	61, 494	21, 902	13, 192	126, 859	31, 215	32
219, 818	73, 037	273, 933	298, 198	195, 922	119, 951	1, 139, 124	280, 927	33
16, 225	6, 636	20, 764	27, 311	6, 850	9, 552	90, 756	27, 288	34
16, 232	6, 636	20, 767	27, 311	7, 070	9, 553	90, 768	27, 302	35
1, 262	177	852	1, 050	830	405	12, 299	709	36
21	110	36	91	----------	26	78	61	37

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups[8]—Continued				
		Manufacturing—Continued				
		Electrical machinery and equipment	Machinery, except transportation equipment and electrical	Automobiles and equipment, except electrical	Transportation equipment, except automobiles	Other manufacturing
1	Number of returns [14]	1,041	2,542	250	518	2,065
	Receipts:					
2	Gross sales [15]	1,610,673	1,319,527	1,938,562	858,251	341,627
3	Gross receipts from operations [16]	16,824	9,616	712	150,395	6,487
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	520	1,268	709	2,759	117
5	Subject to surtax only [18]	38	65	94	24	2
6	Wholly tax-exempt [19]	6	8	16	----------	2
7	Other interest	2,773	2,543	1,206	3,194	760
8	Rents [20]	1,029	1,959	987	989	1,078
9	Royalties [21]	3,444	1,395	1,438	1,235	276
10	Excess of net short-term capital gain over net long-term capital loss.[22]	300	248	13	105	12
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1,572	2,938	2,459	1,200	1,001
12	Net gain, sales other than capital assets.[23]	1,288	715	287	1,469	282
13	Dividends, domestic corporations [24]	6,016	604	99	436	392
14	Dividends, foreign corporations [25]	405	75	1,031	64	153
15	Other receipts [26]	6,049	10,731	11,956	14,338	4,691
16	Total compiled receipts [9]	1,650,937	1,351,692	1,959,569	1,034,459	356,880
	Deductions:					
17	Cost of goods sold [27]	1,377,411	1,120,276	1,706,550	782,118	298,457
18	Cost of operations [27]	2,530	5,863	177	137,156	3,901
19	Compensation of officers	18,291	38,618	7,996	12,476	14,148
20	Rent paid on business property	14,785	9,038	4,157	11,248	4,543
21	Repairs [28]	48,166	35,592	72,513	24,757	4,331
22	Bad debts	3,221	1,941	126	1,822	1,603
23	Interest paid	7,897	7,584	3,143	6,311	3,326
24	Taxes paid [29]	46,531	27,263	33,894	30,461	6,396
25	Contributions or gifts [30]	49	79	165	27	64
26	Depreciation	28,985	28,870	39,765	11,860	5,686
27	Depletion	212	158	800	32	6
28	Amortization [31]	161	948	13,541	93	69
29	Advertising	21,675	16,855	17,219	10,453	5,552
30	Amounts contributed under pension plans, etc.[32]	29,569	5,346	3,534	4,220	2,015
31	Net loss, sales other than capital assets.[23]	857	3,098	219	2,385	346
32	Other deductions [33]	190,718	220,027	149,866	186,703	65,779
33	Total compiled deductions	1,791,058	1,521,556	2,053,665	1,222,122	416,222
34	Compiled net loss (16 less 33)	140,121	169,864	94,096	187,663	59,342
35	Deficit [4] (34 less 6)	140,127	169,872	94,112	187,663	59,344
	Dividends paid: [7]					
36	Cash and assets other than own stock.[7]	35,576	21,677	11,790	30,333	4,717
37	Corporation's own stock	457	671	774	254	49

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Manufacturing—Continued	Public utilities				Trade			
						Wholesale		
Manufacturing not allocable	Total public utilities	Transportation	Communication	Other public utilities	Total trade	Total wholesale	Commission merchants	
1, 333	7, 428	5, 115	1, 526	787	29, 379	9, 241	1, 938	1
239, 511	81, 751	77, 110	1, 824	2, 817	3, 571, 034	1, 911, 596	133, 411	2
3, 689	5, 021, 232	4, 642, 948	231, 928	146, 356	242, 566	129, 627	49, 201	3
117	5, 626	4, 751	649	226	605	258	40	4
1	486	460	6	20	26	9	----------	5
1	1, 051	1, 031	10	10	6	5	----------	6
279	28, 723	27, 643	854	226	1, 902	1, 168	103	7
535	141, 672	140, 907	344	421	8, 394	2, 122	290	8
153	1, 377	1, 363	4	10	1, 837	1, 709	11	9
25	234	233	1	----------	727	534	----------	10
1, 439	4, 068	3, 993	47	28	2, 636	1, 208	56	11
491	1, 863	1, 832	6	25	1, 343	413	58	12
26	40, 202	38, 524	948	730	758	439	26	13
----------	809	566	243	----------	73	71	----------	14
2, 838	22, 688	19, 678	2, 458	552	34, 442	15, 790	4, 890	15
249, 105	5, 351, 782	4, 961, 039	239, 322	151, 421	3, 866, 349	2, 064, 949	188, 086	16
214, 560	61, 274	57, 964	1, 617	1, 693	2, 941, 324	1, 704, 880	121, 221	17
2, 806	4, 161, 291	3, 887, 450	184, 079	89, 762	176, 749	96, 377	26, 755	18
10, 689	27, 971	24, 945	1, 365	1, 661	112, 762	45, 513	9, 232	19
3, 053	331, 302	316, 636	13, 241	1, 425	60, 830	12, 242	1, 974	20
3, 584	12, 232	10, 632	1, 163	437	15, 150	3, 455	322	21
950	9, 072	7, 698	1, 206	168	9, 734	5, 432	608	22
2, 658	296, 197	279, 338	4, 839	12, 020	12, 581	5, 904	484	23
4, 176	332, 715	310, 977	9, 892	11, 846	34, 225	12, 037	2, 005	24
24	359	308	47	4	496	140	36	25
4, 912	186, 858	156, 126	15, 513	15, 219	24, 956	6, 705	474	26
14	3, 904	3, 220	1	683	940	464	3	27
104	5, 437	4, 963	9	465	369	130	2	28
3, 336	12, 630	12, 150	240	240	40, 007	17, 425	1, 274	29
271	9, 941	5, 792	3, 521	628	1, 427	963	102	30
937	10, 903	9, 707	274	922	4, 842	886	199	31
39, 612	272, 132	229, 600	17, 987	24, 545	562, 213	213, 566	30, 399	32
291, 686	5, 734, 218	5, 317, 506	254, 994	161, 718	3, 998, 605	2, 126, 119	195, 090	33
42, 581	382, 436	356, 467	15, 672	10, 297	132, 256	61, 170	7, 004	34
42, 582	383, 487	357, 498	15, 682	10, 307	132, 262	61, 175	7, 004	35
962	60, 522	53, 729	133	6, 660	5, 464	2, 389	275	36
22	242	236	6	----------	1, 158	918	100	37

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [8]—Continued				
		Trade—Continued				
		Wholesale—Con.	Retail			
		Other wholesalers	Total retail	General merchandise	Food stores, including market milk dealers	Package liquor stores
1	Number of returns [14]	7,303	16,415	843	1,646	294
	Receipts:					
2	Gross sales [15]	1,778,185	1,258,041	82,765	169,847	22,716
3	Gross receipts from operations [16]	80,426	93,822	2,589	13,069	1,327
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	218	286	18	6	1
5	Subject to surtax only [18]	9	15	1		
6	Wholly tax-exempt [19]	5				
7	Other interest	1,065	553	74	25	5
8	Rents [20]	1,832	4,657	636	283	19
9	Royalties [21]	1,698	35	5	1	1
10	Excess of net short-term capital gain over net long-term capital loss.[22]	534	135	9	7	
11	Excess of net long-term capital gain over net short-term capital loss.[22]	1,152	1,148	148	144	8
12	Net gain, sales other than capital assets.[23]	355	674	23	77	5
13	Dividends, domestic corporations [24]	413	229	53	70	1
14	Dividends, foreign corporations [25]	71	2			
15	Other receipts [26]	10,900	14,779	1,522	638	29
16	Total compiled receipts [9]	1,876,863	1,374,376	87,843	184,167	24,112
	Deductions:					
17	Cost of goods sold [27]	1,583,659	902,739	64,561	138,355	18,690
18	Cost of operations [27]	69,622	65,879	1,057	10,666	1,155
19	Compensation of officers	36,281	55,144	2,450	5,014	1,176
20	Rent paid on business property	10,268	44,071	1,632	2,598	552
21	Repairs [28]	3,133	9,886	481	1,163	73
22	Bad debts	4,824	3,136	185	169	3
23	Interest paid	5,420	5,031	587	315	94
24	Taxes paid [29]	10,032	18,906	1,210	1,231	317
25	Contributions or gifts [30]	104	295	39	26	4
26	Depreciation	6,231	14,777	802	1,671	158
27	Depletion	461	82	48	2	
28	Amortization [31]	128	206	15	5	
29	Advertising	16,151	18,454	2,961	603	107
30	Amounts contributed under pension plans, etc.[32]	861	380	29	52	4
31	Net loss, sales other than capital assets.[23]	687	2,343	75	476	10
32	Other deductions [33]	183,167	289,390	16,482	25,904	2,450
33	Total compiled deductions	1,931,029	1,430,719	92,614	188,250	24,793
34	Compiled net loss (16 less 33)	54,166	56,343	4,771	4,083	681
35	Deficit [4] (34 less 6)	54,171	56,343	4,771	4,083	681
	Dividends paid: [7]					
36	Cash and assets other than own stock [7]	2,114	2,007	307	184	7
37	Corporation's own stock	818	64	6		7

For footnotes, see pp. 347-349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Trade—Continued								
Retail—Continued								
Drug stores	Apparel and accessories	Furniture and house furnishings	Eating and drinking places	Automotive dealers	Filling stations	Hardware	Building materials, fuel, and ice	
796	2,015	1,022	4,236	1,350	518	253	1,191	1
62,749	197,848	55,652	300,892	86,615	22,934	9,684	81,695	2
2,165	8,386	2,114	34,299	8,866	1,574	434	7,942	3
13	52	5	39	93	11	2	30	4
----------	12	----------	----------	----------	----------	----------	2	5
----------	----------	----------	----------	----------	----------	----------	----------	6
41	48	85	23	54	4	1	40	7
162	724	202	1,103	452	272	37	434	8
1	1	----------	19	1	----------	----------	3	9
----------	3	1	25	----------	31	2	12	10
28	99	19	312	126	25	23	98	11
27	109	27	154	67	27	20	54	12
1	4	18	6	3	1	----------	3	13
----------	----------	----------	----------	----------	----------	----------	----------	14
571	3,106	1,895	2,934	895	186	50	608	15
65,758	210,392	60,018	339,806	97,172	25,065	10,253	90,921	16
46,509	136,446	35,959	176,136	71,121	17,696	7,458	64,953	17
1,666	4,996	1,047	23,503	6,366	1,092	343	6,571	18
3,012	7,911	3,468	14,978	4,199	1,125	639	3,877	19
2,409	12,742	1,988	13,616	1,959	798	271	738	20
268	912	272	4,383	649	176	28	767	21
30	560	492	133	190	35	19	414	22
155	542	392	1,229	394	107	41	454	23
1,193	2,397	609	7,534	761	414	111	1,022	24
15	28	17	89	9	8	4	25	25
482	1,795	334	5,696	979	273	65	975	26
2	1	----------	11	11	----------	1	3	27
2	29	17	100	13	4	1	2	28
438	5,840	1,258	2,947	910	114	119	372	29
7	46	4	88	13	9	----------	14	30
27	339	24	743	142	154	14	112	31
10,994	44,462	17,194	105,244	14,106	3,801	1,636	13,318	32
67,209	219,046	63,075	356,430	101,822	25,806	10,750	93,617	33
1,451	8,654	3,057	16,624	4,650	741	497	2,696	34
1,451	8,654	3,057	16,624	4,650	741	497	2,696	35
84	281	177	400	158	12	5	197	36
----------	20	19	----------	----------	----------	----------	----------	37

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [8]—Continued				
		Trade—Continued			Service	
		Retail—Continued		Trade not allocable	Total service	Hotels and other lodging places
		Other retail trade	Retail trade not allocable			
1	Number of returns [14]	1,657	594	3,723	13,479	1,336
	Receipts:					
2	Gross sales [15]	98,986	65,658	401,397	179,434	46,765
3	Gross receipts from operations [16]	4,838	6,219	19,117	546,098	70,457
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [17]	10	6	61	414	96
5	Subject to surtax only [18]	----------	----------	2	44	7
6	Wholly tax-exempt [19]	----------	----------	1	18	1
7	Other interest	105	48	181	413	57
8	Rents [20]	172	161	1,615	18,489	12,393
9	Royalties [21]	1	2	93	1,324	44
10	Excess of net short-term capital gain over net long-term capital loss.[22]	----------	45	58	102	17
11	Excess of net long-term capital gain over net short-term capital loss.[22]	77	41	280	1,367	131
12	Net gain, sales other than capital assets.[23]	44	40	256	773	146
13	Dividends, domestic corporations [24]	13	56	90	378	12
14	Dividends, foreign corporations [25]	2	----------	----------	6	----------
15	Other receipts [26]	1,688	657	3,873	24,323	2,575
16	Total compiled receipts [9]	105,936	72,933	427,024	773,183	132,701
	Deductions:					
17	Cost of goods sold [27]	70,132	54,723	333,705	111,598	26,506
18	Cost of operations [27]	2,660	4,757	14,493	305,074	24,394
19	Compensation of officers	5,868	1,427	12,105	47,916	3,034
20	Rent paid on business property	3,741	1,027	4,517	34,230	7,702
21	Repairs [28]	402	312	1,809	17,512	9,284
22	Bad debts	743	163	1,166	2,640	195
23	Interest paid	415	306	1,646	10,703	5,277
24	Taxes paid [29]	1,596	511	3,282	17,370	5,431
25	Contributions or gifts [30]	26	5	61	245	64
26	Depreciation	931	616	3,474	25,933	7,145
27	Depletion	----------	3	394	66	9
28	Amortization [31]	18	----------	33	684	28
29	Advertising	2,297	488	4,128	10,676	1,591
30	Amounts contributed under pension plans, etc.[32]	24	90	84	4,674	57
31	Net loss, sales other than capital assets.[23]	82	145	1,613	6,336	3,042
32	Other deductions [33]	23,700	10,099	59,257	249,576	50,437
33	Total compiled deductions	112,635	74,672	441,767	845,233	144,196
34	Compiled net loss (16 less 33)	6,699	1,739	14,743	72,050	11,495
35	Deficit [4] (34 less 6)	6,699	1,739	14,744	72,068	11,496
	Dividends paid: [7]					
36	Cash and assets other than own stock [7]	107	88	1,068	1,500	688
37	Corporation's own stock	----------	12	176	119	----------

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Service—Continued								
Personal service	Business service	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other service, including schools	Service not allocable	
2, 703	2, 878	865	629	854	1, 956	2, 118	140	1
56, 612	16, 932	17, 595	14, 880	4, 972	10, 927	10, 317	434	2
94, 963	174, 264	9, 685	5, 703	50, 995	58, 584	73, 147	8, 300	3
23	60	11	7	9	34	172	2	4
3	26	----------	----------	1	1	6	----------	5
1	----------	----------	----------	----------	1	15	----------	6
48	75	7	3	38	81	91	13	7
483	1, 640	1, 190	57	1, 187	, 013	416	110	8
4	107	2	4	89	27	1, 047	----------	9
9	5	5	5	23	22	16	----------	10
269	244	41	33	63	406	139	41	11
172	138	30	28	25	68	89	77	12
10	42	6	2	27	243	36	----------	13
----------	5	----------	----------	----------	----------	1	----------	14
1, 253	10, 105	551	167	1, 214	2, 600	5, 655	203	15
153, 850	203, 643	29, 123	20, 889	58, 643	74, 007	91, 147	9, 180	16
33, 116	11, 679	11, 913	11, 351	3, 667	6, 614	6, 435	317	17
56, 357	115, 927	4, 207	4, 005	24, 555	31, 655	38, 693	5, 281	18
11, 301	13, 065	2, 086	2, 069	3, 431	3, 049	8, 865	1, 016	19
5, 608	5, 272	2, 567	470	5, 166	4, 028	3, 158	259	20
2, 537	1, 136	551	138	962	1, 877	956	71	21
413	395	58	37	885	58	440	159	22
876	1, 576	315	90	1, 110	945	467	47	23
3, 057	2, 611	725	387	947	2, 615	1, 498	99	24
48	17	8	4	10	20	74	----------	25
3, 667	3, 421	1, 012	435	4, 167	3, 702	2, 212	172	26
7	24	1	1	1	21	2	----------	27
63	4	9	1	508	38	31	2	28
2, 445	1, 247	160	136	2, 258	1, 541	1, 201	97	29
160	3, 106	3	20	41	15	1, 234	38	30
550	325	674	42	299	835	562	7	31
41, 875	54, 777	6, 702	3, 742	24, 044	29, 201	36, 076	2, 722	32
162, 080	214, 582	30, 991	22, 928	72, 051	86, 214	101, 904	10, 287	33
8, 230	10, 939	1, 868	2, 039	13, 408	12, 207	10, 757	1, 107	34
8, 231	10, 939	1, 868	2, 039	13, 408	12, 208	10, 772	1, 107	35
339	110	9	4	35	60	250	5	36
----------	41	----------	18	----------	----------	60	----------	37

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups[8]—Continued			
		Finance, insurance, real estate, and lessors of real property			
			Finance		
		Total finance, insurance, real estate, and lessors of real property	Total finance	Banks and trust companies	Long-term credit agencies, mortgage companies, except banks
1	Number of returns [14]	42,095	7,551	613	1,010
	Receipts:				
2	Gross sales [15]	9,541	1,959		
3	Gross receipts from operations [16]	1,144,170	40,465	10,783	1,941
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [17]	22,766	6,774	5,168	47
5	Subject to surtax only [18]	6,013	347	253	5
6	Wholly tax-exempt [19]	3,987	1,933	849	9
7	Other interest	34,207	24,616	6,802	1,638
8	Rents [20]	234,653	4,221	1,444	234
9	Royalties [21]	8,783	3,248	19	4
10	Excess of net short-term capital gain over net long-term capital loss.[22]	1,705	700	222	10
11	Excess of net long-term capital gain over net short-term capital loss.[22]	22,315	3,761	1,625	52
12	Net gain, sales other than capital assets [23]	21,612	8,228	87	80
13	Dividends, domestic corporations [24]	29,303	5,498	362	35
14	Dividends, foreign corporations [25]	628	352	2	
15	Other receipts [26]	22,758	6,605	502	443
16	Total compiled receipts [9]	[13] 1,562,441	108,707	28,118	4,498
	Deductions:				
17	Cost of good sold [27]	7,416	1,875		
18	Cost of operations [27]	29,440	4,203	97	705
19	Compensation of officers	[35] 52,335	16,968	2,856	953
20	Rent paid on business property	31,463	4,420	864	145
21	Repairs [28]	29,744	879	297	59
22	Bad debts	26,728	18,250	9,612	319
23	Interest paid	115,324	26,828	2,874	1,360
24	Taxes paid [29]	107,264	5,438	1,374	371
25	Contributions or gifts [30]	466	48	13	3
26	Depreciation	68,186	4,282	865	92
27	Depletion	2,613	261	1	5
28	Amortization [31]	454	46	2	1
29	Advertising	6,408	2,336	426	57
30	Amounts contributed under pension plans, etc.[32]	2,668	304	29	11
31	Net loss, sales other than capital assets [23]	91,633	13,970	3,915	1,033
32	Other deductions [33]	1,270,933	76,523	16,729	2,323
33	Total compiled deductions	[36] 1,843,075	176,631	39,954	7,437
34	Compiled net loss (16 less 33)	280,634	67,924	11,836	2,939
35	Deficit [4] (34 less 6)	284,621	69,857	12,685	2,948
	Dividends paid: [7]				
36	Cash and assets other than own stock [7]	46,319	13,266	1,866	453
37	Corporation's own stock	1,084	404	166	30

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

NO NET INCOME—Continued

thousands of dollars]

Major industrial groups [8]—Continued								
Finance, insurance, real estate, and lessors of real property—Continued								
Finance—Continued						Insurance carriers, agents, etc.		
Short-term credit agencies, except banks	Investment trusts and investment companies [10]	Other investment companies, including holding companies [11 12]	Security and commodity-exchange brokers and dealers	Other finance companies	Finance not allocable	Total insurance carriers, agents, etc.	Insurance carriers	
972	888	438	422	663	2,545	1,839	447	1
----------	----------	1,795	----------	164	----------	----------	----------	2
13,527	----------	1,981	8,251	1,391	2,591	939,123	909,766	3
290	270	246	318	20	415	13,624	13,611	4
1	5	18	19	----------	46	5,634	5,632	5
----------	168	20	742	18	127	1,972	1,967	6
8,729	301	3,458	511	509	2,668	5,034	4,956	7
78	111	444	552	1,137	221	3,124	2,988	8
2	322	125	----------	2,766	10	2	----------	9
37	66	156	88	2	119	613	612	10
147	400	771	262	19	485	15,319	15,298	11
54	266	75	7,454	32	180	250	246	12
30	2,034	2,271	600	111	55	22,771	22,740	13
14	26	103	12	195	----------	275	275	14
1,444	297	635	925	1,507	852	4,707	3,658	15
24,353	4,266	12,098	19,734	7,871	7,769	[13] 1,012,448	[13] 981,749	16
----------	----------	1,748	----------	127	----------	----------	----------	17
1,234	----------	131	171	224	1,641	8,680	766	18
2,096	922	1,249	5,738	1,138	2,016	[35] 8,931	[35] 2,242	19
1,393	113	238	1,100	235	332	5,104	3,843	20
67	75	118	137	40	86	938	870	21
3,148	488	852	108	2,095	1,628	1,872	1,563	22
3,086	4,768	9,054	753	1,098	3,835	2,626	2,454	23
828	395	634	742	356	738	27,160	26,783	24
8	2	8	9	----------	5	107	93	25
251	175	395	156	1,197	1,151	1,871	1,701	26
----------	136	21	----------	84	14	155	155	27
1	2	----------	----------	36	4	----------	----------	28
1,267	14	138	288	62	84	2,027	1,754	29
36	25	6	91	18	88	2,070	2,019	30
94	846	2,250	1,415	2,348	2,069	2,232	2,224	31
19,411	3,098	7,168	13,759	6,539	7,496	1,016,939	1,001,540	32
32,920	11,059	24,010	24,467	15,597	21,187	[36] 1,080,712	[36] 1,048,007	33
8,567	6,793	11,912	4,733	7,726	13,418	68,264	66,258	34
8,567	6,961	11,932	5,475	7,744	13,545	70,236	68,225	35
252	1,034	3,023	810	1,228	4,600	20,640	20,563	36
10	1	98	75	----------	24	164	150	37

TABLE 3.—*Corporation returns,*[1] *1946, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, loss deduction, income tax, excess profits tax, total tax, and compiled net profit less*

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [8]—Continued		
		Finance, insurance, real estate, etc.—Con.		
		Insurance carriers, etc.—Con.	Real estate, including lessors of buildings	Lessors of real property, except buildings
		Insurance agents, brokers, etc.		
1	Number of returns [14]	1,392	30,043	2,662
	Receipts:			
2	Gross sales [15]	----------	7,280	302
3	Gross receipts from operations [16]	29,357	164,582	----------
	Interest on Government obligations (less amortizable bond premium):			
4	Wholly taxable [17]	13	2,225	143
5	Subject to surtax only [18]	2	28	4
6	Wholly tax-exempt [19]	5	67	15
7	Other interest	78	4,400	157
8	Rents [20]	136	202,705	24,603
9	Royalties [21]	2	941	4,592
10	Excess of net short-term capital gain over net long-term capital loss.[22]	1	312	80
11	Excess of net long-term capital gain over net short-term capital loss.[22]	21	2,964	271
12	Net gain, sales other than capital assets [23]	4	13,005	129
13	Dividends, domestic corporations [24]	31	1,004	30
14	Dividends, foreign corporations [25]	----------	1	----------
15	Other receipts [26]	1,049	10,415	1,031
16	Total compiled receipts [9]	30,699	409,929	31,357
	Deductions:			
17	Cost of goods sold [27]	----------	5,165	376
18	Cost of operations [27]	7,914	16,557	----------
19	Compensation of officers	6,689	25,285	1,151
20	Rent paid on business property	1,261	20,814	1,125
21	Repairs [28]	68	27,408	519
22	Bad debts	309	6,454	152
23	Interest paid	172	68,351	[17,519
24	Taxes paid [29]	377	69,847	4,819
25	Contributions or gifts [30]	14	305	6
26	Depreciation	170	58,634	3,399
27	Depletion	----------	282	1,915
28	Amortization [31]	----------	270	138
29	Advertising	273	2,027	18
30	Amounts contributed under pension plans, etc.[32]	51	272	22
31	Net loss, sales other than capital assets [23]	8	69,385	6,046
32	Other deductions [33]	15,399	164,911	12,560
33	Total compiled deductions	32,705	535,967	49,765
34	Compiled net loss (16 less 33)	2,006	126,038	18,408
35	Deficit [4] (34 less 6)	2,011	126,105	18,423
	Dividends paid: [7]			
36	Cash and assets other than own stock [7]	77	10,033	2,380
37	Corporation's own stock	14	503	13

For footnotes, see pp. 347–349.

returns with net income, and returns with no net income: Number of returns, compiled and dividends paid by type of dividend; also, for returns with net income: Net operating total tax—Continued

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [8]—Continued						
	Agriculture, forestry, and fishery					
Construction	Total agriculture, forestry, and fishery	Agriculture and services	Forestry	Fishery	Nature of business not allocable	
4,688	2,403	2,127	121	155	3,268	1
146,934	91,009	89,352	570	1,087	17,619	2
423,173	39,441	33,758	985	4,698	10,663	3
416	56	52	2	2	47	4
18	1	1	----------	----------	2	5
55	116	116	----------	----------	----------	6
508	295	285	8	2	197	7
2,284	1,262	1,217	37	8	431	8
191	183	172	11	----------	90	9
222	44	44	----------	----------	27	10
2,642	1,013	975	28	10	314	11
832	614	309	237	68	535	12
214	293	276	17	----------	192	13
4	3	3	----------	----------	----------	14
10,572	2,230	2,140	27	63	888	15
588,065	136,560	128,700	1,922	5,938	31,005	16
120,131	79,100	77,839	341	920	14,900	17
366,016	28,004	24,440	592	2,972	3,477	18
25,201	4,884	4,522	100	262	2,931	19
4,028	1,282	1,227	15	40	655	20
6,118	3,022	2,458	52	512	396	21
1,096	479	462	4	13	337	22
2,928	2,589	2,237	242	110	1,307	23
6,847	2,775	2,496	165	114	853	24
115	31	31	----------	----------	44	25
11,194	5,234	4,738	106	390	1,072	26
28	416	83	333	------	125	27
91	6	4	----------	2	24	28
2,073	869	852	2	15	476	29
668	96	96	----------	----------	19	30
796	3,248	2,720	452	76	706	31
78,596	26,078	24,216	456	1,406	10,886	32
625,926	158,113	148,421	2,860	6,832	38,208	33
37,861	21,553	19,721	938	894	7,203	34
37,916	21,669	19,837	938	894	7,203	35
2,319	610	591	1	18	2,891	36
797	2	2	----------	----------	12	37

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*

[Money figures in thousands of dollars]

		Major industrial groups [8]										
		All industrial groups		Mining and quarrying								
				Total mining and quarrying		Metal mining		Anthracite mining		Bituminous coal, lignite, peat, etc.		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	334,042	106,708	3,858	2,901	215	488	104	62	954	484	1
	Assets:											
2	Cash [40]	55,782,308	2,719,225	570,423	70,801	155,076	11,039	33,303	1,637	157,593	8,731	2
3	Notes and accounts receivable	58,428,583	3,714,715	511,757	97,440	117,875	20,017	42,625	2,418	159,536	16,749	3
4	Less: Reserve for bad debts	689,421	83,131	5,728	2,958	547	15	637	45	2,759	292	4
5	Inventories	33,122,238	3,842,523	299,577	41,133	116,033	7,316	9,230	819	53,551	7,748	5
6	Investments, Government obligations [41]	107,980,347	1,929,261	433,264	14,554	209,662	5,843	19,228	404	86,291	3,976	6
7	Other investments [42]	71,761,069	5,327,958	615,061	89,202	194,912	23,432	49,398	934	158,911	9,705	7
8	Gross capital assets [43] (except land)	124,947,772	24,020,249	4,903,903	1,400,451	1,106,752	377,091	421,969	15,207	1,169,243	201,723	8
9	Less: Reserves	50,083,685	7,337,636	2,742,249	633,456	732,201	172,202	212,191	10,073	610,577	104,308	9
10	Land	7,363,122	1,418,880	73,321	48,145	8,364	26,935	3,984	86	16,228	8,174	10
11	Other assets [44]	8,231,725	2,309,071	111,695	52,371	39,367	20,087	10,236	1,151	23,608	4,651	11
12	Total assets [45]	416,844,058	37,861,115	4,771,024	1,177,683	1,215,293	319,543	377,145	12,538	1,211,625	156,857	12
	Liabilities:											
13	Accounts payable	18,050,737	3,285,572	364,777	112,419	61,796	22,967	26,329	5,396	92,370	18,873	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	7,902,675	1,601,158	98,391	63,552	9,043	6,420	2,495	1,322	24,630	5,025	14
15	Maturity 1 year or more	34,141,375	10,827,010	436,582	282,137	32,780	22,868	54,497	2,481	99,279	34,671	15
16	Other liabilities [46]	208,114,820	6,168,059	289,028	85,058	83,399	21,004	30,244	3,348	72,988	13,055	16
17	Capital stock, preferred	13,381,340	1,475,533	147,401	39,251	31,391	7,443	13,497	386	29,698	5,365	17
18	Capital stock, common [47]	58,604,723	9,728,869	1,350,278	518,220	304,333	201,654	104,311	3,708	358,417	60,606	18
19	Surplus reserves	9,872,872	1,130,731	221,038	51,936	71,339	7,983	8,517	1,424	49,407	2,822	19
20	Surplus and undivided profits [48]	70,276,554	8,559,500	2,081,973	300,042	656,339	97,217	152,340	939	530,712	46,459	20
21	Less: Deficit [49]	3,501,038	4,915,317	218,444	274,932	35,127	68,013	15,085	6,466	45,876	30,019	21
22	Total liabilities [45]	416,844,058	37,861,115	4,771,024	1,177,683	1,215,293	319,543	377,145	12,538	1,211,625	156,857	22

	Receipts:											
23	Gross sales [15]	217,059,097	13,984,893	3,044,406	372,278	558,184	45,524	340,234	48,631	1,215,903	123,160	23
24	Gross receipts from operations [16]	32,251,790	7,687,801	510,426	139,537	28,810	4,526	41,601	6,421	148,225	64,951	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	1,686,036	36,502	5,733	279	2,766	92	243	8	1,239	73	25
26	Subject to surtax only [18]	256,475	6,848	428	21	93	12	26	----------	143	6	26
27	Wholly tax-exempt [19]	198,887	5,537	145	58	29	55	3	1	38	----------	27
28	Other interest	2,389,644	72,298	5,071	609	1,688	61	414	9	1,549	97	28
29	Rents [20]	2,082,404	386,834	21,606	3,184	2,607	147	4,579	53	10,115	1,535	29
30	Royalties [21]	253,400	29,481	28,039	5,373	1,236	184	9,463	92	7,870	1,004	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	31,873	4,401	631	272	56	63	3	----------	197	16	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	1,052,293	52,850	29,726	2,534	1,790	160	1,752	13	13,000	238	32
33	Net gain, sales other than capital assets [23]	243,373	34,640	1,721	2,352	34	71	10	61	364	139	33
34	Dividends, domestic corporations [24]	1,611,513	79,976	28,562	596	14,673	65	940	----------	5,092	38	34
35	Dividends, foreign corporations [25]	248,732	3,326	198	63	87	62	----------	----------	86	----------	35
36	Other receipts [26]	1,966,117	200,383	28,754	7,402	5,586	1,975	1,366	219	8,706	1,327	36
37	Total compiled receipts [9]	[13] 261,331,634	[13] 22,585,770	3,705,446	534,558	617,639	52,997	400,634	55,508	1,412,527	192,584	37
	Deductions:											
38	Cost of goods sold [27]	164,981,328	11,789,070	2,136,379	282,462	381,407	38,746	282,963	44,347	968,049	106,810	38
39	Cost of operations [27]	17,483,758	5,298,595	330,702	108,155	19,326	3,196	31,271	5,498	106,212	56,830	39
40	Compensation of officers	[35] 4,553,656	[35] 478,946	44,640	10,989	3,557	833	2,513	438	14,344	2,584	40
41	Rent paid on business property	2,228,503	536,078	18,203	7,949	4,051	354	2,208	411	3,745	1,002	41
42	Repairs [28]	2,338,208	331,650	59,530	8,335	4,561	1,602	9,662	309	25,168	3,260	42
43	Bad debts	276,832	66,781	1,572	1,317	58	54	98	751	502	248	43
44	Interest paid	1,719,173	479,159	20,491	9,410	1,987	621	1,886	96	4,392	1,557	44
45	Taxes paid [29]	5,024,275	710,224	92,497	16,164	23,503	3,532	10,413	1,112	29,323	4,263	45
46	Contributions or gifts [30]	208,161	2,459	1,918	119	292	2	158	7	676	27	46
47	Depreciation	3,605,808	525,029	121,553	30,636	14,711	2,373	6,904	1,021	36,828	5,998	47
48	Depletion	733,310	44,417	204,319	28,837	43,136	2,881	10,358	156	38,503	1,757	48
49	Amortization [31]	37,350	25,759	3,015	1,479	110	621	2	----------	287	90	49
50	Advertising	2,170,503	183,997	3,131	250	304	3	567	28	886	49	50
51	Amounts contributed under pension plans, etc.[32]	756,719	70,022	6,296	539	906	9	374	1	961	126	51
52	Net loss, sales other than capital assets [23]	93,432	106,418	9,969	5,224	504	1,238	1,789	25	6,633	2,081	52
53	Other deductions [33]	28,241,095	3,791,812	256,737	84,912	31,296	7,916	14,797	3,081	87,595	14,213	53
54	Total compiled deductions	[36] 234,452,111	[36] 24,440,416	3,310,952	596,777	529,709	63,981	375,963	57,281	1,324,104	200,895	54
55	Compiled net profit or net loss (37 less 54)	26,879,523	[37] 1,854,646	394,494	[37] 62,219	87,930	[37] 10,984	24,671	[37] 1,773	88,423	[37] 8,311	55
56	Net income or deficit [4] (55 less 27)	26,680,636	[37] 1,860,183	394,349	[37] 62,277	87,901	[37] 11,039	24,668	[37] 1,774	88,385	[37] 8,311	56
57	Net operating loss deduction [34]	131,515	----------	6,202	----------	1,130	----------	515	----------	1,091	----------	57
58	Income tax [5]	8,447,187	----------	129,931	----------	26,031	----------	8,592	----------	29,371	----------	58
59	Excess profits tax [6]	263,245	----------	921	----------	9	----------	67	----------	308	----------	59
60	Total tax	8,710,432	----------	130,852	----------	26,040	----------	8,659	----------	29,679	----------	60
61	Compiled net profit less total tax (55 less 60)	18,169,091	[37] 1,854,646	263,642	[37] 62,219	61,890	[37] 10,984	16,012	[37] 1,773	58,744	[37] 8,311	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	7,134,624	242,983	200,263	6,567	67,823	357	13,591	3	32,485	675	62
63	Corporation's own stock	515,824	6,722	2,677	2	----------	----------	106	----------	1,183	----------	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Mining and quarrying—Continued						Manufacturing				
		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		Total manufacturing		Food and kindred products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	1,670	1,351	893	380	22	136	69,953	22,818	7,668	1,504	1
	Assets:											
2	Cash [40]	149,923	45,437	73,776	3,232	752	725	10,022,342	1,019,469	995,362	18,747	2
3	Notes and accounts receivable	131,783	50,867	58,919	6,079	1,019	1,310	12,293,000	1,582,233	1,158,537	32,954	3
4	Less: Reserve for bad debts	666	2,232	1,118	88	1	286	318,740	39,017	27,511	722	4
5	Inventories	74,321	21,059	45,123	3,631	1,319	560	20,420,939	2,860,678	2,366,124	83,599	5
6	Investments, Government obligations [41]	69,806	3,847	48,224	408	53	76	6,718,154	450,049	427,617	12,060	6
7	Other investments [42]	185,346	48,350	26,288	2,997	206	3,784	8,835,754	557,463	680,534	25,348	7
8	Gross capital assets [43] (except land)	1,729,707	728,240	454,989	55,837	21,243	22,353	52,459,426	4,811,043	4,234,246	200,289	8
9	Less: Reserves	950,103	320,083	219,807	23,261	17,370	3,529	27,309,099	2,440,596	1,967,559	79,533	9
10	Land	25,956	7,840	18,518	3,181	271	1,929	1,687,857	205,196	258,661	17,652	10
11	Other assets [44]	23,441	22,440	14,588	2,540	455	1,502	1,905,008	578,806	203,610	12,791	11
12	Total assets [45]	1,439,514	605,765	519,500	54,556	7,947	28,424	86,714,641	9,585,324	8,329,621	323,185	12
	Liabilities:											
13	Accounts payable	157,149	55,640	26,406	6,745	727	2,798	7,852,709	1,301,526	705,856	45,013	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	46,861	44,765	11,165	5,504	4,197	516	2,798,643	693,719	344,639	45,573	14
15	Maturity 1 year or more	204,812	203,609	45,029	14,856	185	3,652	6,929,195	949,628	685,401	44,757	15
16	Other liabilities [46]	72,124	40,040	29,591	6,556	682	1,055	7,367,960	816,716	702,345	18,538	16
17	Capital stock, preferred	42,353	22,721	30,024	2,831	438	505	5,771,284	527,345	645,466	10,124	17
18	Capital stock, common [47]	424,758	203,705	157,571	26,407	888	22,140	21,727,214	1,989,552	2,003,898	102,500	18
19	Surplus reserves	59,545	36,043	32,217	1,561	13	2,103	5,175,027	495,465	602,878	4,851	19
20	Surplus and undivided profits [48]	541,315	141,757	200,406	8,198	861	5,472	29,508,295	3,293,573	2,688,937	87,685	20
21	Less: Deficit [49]	109,403	142,515	12,909	18,102	44	9,817	415,686	482,200	49,799	35,856	21
22	Total liabilities [45]	1,439,514	605,765	519,500	54,556	7,947	28,424	86,714,641	9,585,324	8,329,621	323,185	22

	Receipts:											
23	Gross sales [15]	531,338	131,480	390,651	23,155	8,096	328	121,796,581	9,742,879	22,140,641	450,839	23
24	Gross receipts from operations [16]	247,333	56,591	42,347	6,582	2,110	466	2,762,428	313,841	96,881	21,004	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	827	100	656	6	2	----------	88,134	7,814	6,123	189	25
26	Subject to surtax only [18]	116	3	50	----------	----------	----------	7,248	323	600	13	26
27	Wholly tax-exempt [19]	48	1	27	1	----------	----------	6,786	310	437	13	27
28	Other interest	1,131	378	283	63	6	1	124,726	14,420	10,338	669	28
29	Rents [20]	2,488	1,236	1,759	207	58	6	201,545	14,236	16,911	1,395	29
30	Royalties [21]	8,090	4,072	1,314	21	66	----------	87,820	11,443	4,759	65	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	321	187	54	6	----------	----------	6,257	1,296	394	6	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	11,420	1,997	1,736	119	28	7	295,741	17,585	22,530	453	32
33	Net gain, sales other than capital assets [23]	787	2,025	516	53	10	3	10,288	6,837	1,074	386	33
34	Dividends, domestic corporations [24]	6,779	492	1,074	1	4	----------	451,859	9,774	34,156	540	34
35	Dividends, foreign corporations [25]	23	----------	2	1	----------	----------	172,959	1,769	24,866	----------	35
36	Other receipts [26]	8,988	3,408	3,842	416	266	57	851,933	80,627	103,463	7,933	36
37	Total compiled receipts [9]	819,689	201,970	444,311	30,631	10,646	868	126,864,305	10,223,154	22,463,173	483,505	37
	Deductions:											
38	Cost of goods sold [27]	262,956	74,345	234,699	17,814	6,305	400	90,483,806	8,354,733	18,173,834	390,359	38
39	Cost of operations [27]	147,913	37,664	24,485	4,697	1,495	270	1,733,430	236,904	42,901	15,598	39
40	Compensation of officers	12,098	5,576	11,848	1,502	280	56	1,826,686	217,376	172,063	8,872	40
41	Rent paid on business property	5,521	5,727	2,634	433	44	22	498,849	80,239	50,916	3,177	41
42	Repairs [28]	5,166	1,747	14,701	1,393	272	24	1,736,206	247,647	201,654	5,407	42
43	Bad debts	595	164	319	100	----------	----------	64,433	20,328	6,985	538	43
44	Interest paid	10,051	6,369	2,153	715	22	52	351,540	51,839	40,558	3,106	44
45	Taxes paid [29]	19,135	6,578	9,788	635	335	44	2,504,164	209,691	192,454	7,115	45
46	Contributions or gifts [30]	470	77	320	6	2	----------	109,180	799	10,517	45	46
47	Depreciation	47,485	19,209	15,298	1,893	327	142	1,697,299	183,167	161,154	8,189	47
48	Depletion	96,527	23,948	15,670	91	125	4	480,158	8,190	819	4	48
49	Amortization [31]	2,601	748	15	20	----------	----------	15,465	17,346	1,920	383	49
50	Advertising	520	119	833	50	21	1	1,230,899	113,469	226,444	3,808	50
51	Amounts contributed under pension plans, etc.[32]	3,488	370	533	31	34	2	410,599	50,420	42,022	529	51
52	Net loss, sales other than capital assets [23]	745	1,338	298	535	----------	7	29,344	15,258	3,440	723	52
53	Other deductions [33]	80,794	54,026	41,205	4,855	1,050	821	11,237,134	1,362,464	1,601,236	61,592	53
54	Total compiled deductions	696,065	238,005	374,799	34,770	10,312	1,845	114,409,192	11,169,870	20,928,917	509,445	54
55	Compiled net profit or net loss (37 less 54)	123,624	[37] 36,035	69,512	[37] 4,139	334	[37] 977	12,455,113	[37] 946,716	1,534,256	[37] 25,940	55
56	Net income or deficit [4] (55 less 27)	123,576	[37] 36,036	69,485	[37] 4,140	334	[37] 977	12,448,327	[37] 947,026	1,533,819	[37] 25,953	56
57	Net operating loss deduction [34]	1,719	----------	1,744	----------	3	----------	36,044	----------	4,834	----------	57
58	Income tax [5]	41,610	----------	24,231	----------	96	----------	4,386,827	----------	548,030	----------	58
59	Excess profits tax [6]	451	----------	86	----------	----------	----------	156,122	----------	23,260	----------	59
60	Total tax	42,061	----------	24,317	----------	96	----------	4,542,949	----------	571,290	----------	60
61	Compiled net profit less total tax (55 less 60)	81,563	[37] 36,035	45,195	[37] 4,139	238	[37] 977	7,912,164	[37] 946,716	962,966	[37] 25,940	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	62,260	5,362	24,028	151	76	19	3,250,865	126,795	324,080	1,862	62
63	Corporation's own stock	927	2	416	----------	45	----------	274,422	3,407	27,205	457	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Manufacturing—Continued										
		Beverages		Tobacco manufactures		Cotton manufactures		Textile-mill products, except cotton		Apparel and products made from fabrics		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	2,159	595	137	64	816	65	3,753	648	8,831	2,330	1
	Assets:											
2	Cash [40]	272,401	8,107	88,486	967	229,597	1,927	477,846	6,300	335,387	12,663	2
3	Notes and accounts receivable	275,361	14,629	343,505	1,466	277,407	3,316	562,253	9,139	495,037	26,210	3
4	Less: Reserve for bad debts	8,163	477	2,748	28	3,532	28	14,085	184	13,869	939	4
5	Inventories	699,837	43,893	1,244,681	9,049	598,123	7,342	1,046,147	23,538	773,109	45,986	5
6	Investments, Government obligations [41]	149,442	2,523	9,865	7	160,338	54	336,959	5,167	115,814	3,423	6
7	Other investments [42]	233,719	17,053	81,688	415	124,791	1,921	254,433	4,844	104,612	6,922	7
8	Gross capital assets [43] (except land)	1,054,277	69,626	261,786	4,281	1,135,085	16,373	1,741,713	47,895	342,132	27,409	8
9	Less: Reserves	425,164	19,943	106,458	1,113	654,550	4,669	897,996	18,836	155,496	8,956	9
10	Land	73,757	3,122	8,992	241	29,390	456	54,798	1,195	18,019	885	10
11	Other assets [44]	106,099	6,841	17,382	583	31,106	1,287	88,747	4,887	51,737	5,190	11
12	Total assets [45]	2,431,566	145,374	1,947,179	15,868	1,927,755	27,979	3,650,815	83,945	2,066,482	118,793	12
	Liabilities:											
13	Accounts payable	241,166	19,907	61,696	2,653	125,584	2,964	306,640	13,388	328,834	27,301	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	114,440	29,408	234,784	3,555	68,610	2,515	104,332	7,210	111,609	16,381	14
15	Maturity 1 year or more	265,525	26,895	482,778	1,463	72,868	4,549	198,332	14,228	77,165	13,712	15
16	Other liabilities [46]	261,911	12,676	106,343	541	189,565	1,023	384,154	7,578	272,684	12,019	16
17	Capital stock, preferred	125,308	2,001	196,980	2,300	77,985	1,247	285,131	4,873	113,198	5,474	17
18	Capital stock, common [47]	384,575	32,687	429,370	3,189	419,532	9,771	829,266	27,062	469,280	41,531	18
19	Surplus reserves	114,061	748	28,753	1	169,383	160	224,309	2,602	65,616	627	19
20	Surplus and undivided profits [48]	932,823	30,727	407,374	3,355	813,886	7,582	1,349,275	17,188	636,648	14,749	20
21	Less: Deficit [49]	8,243	9,675	899	1,189	9,658	1,832	30,624	10,184	8,552	13,001	21
22	Total liabilities [45]	2,431,566	145,374	1,947,179	15,868	1,927,755	27,979	3,650,815	83,945	2,066,482	118,793	22

	Receipts:											
23	Gross sales [15]	4,532,651	160,848	2,580,120	15,772	3,446,215	35,733	5,878,504	111,659	6,006,263	327,500	23
24	Gross receipts from operations [16]	14,037	2,322	3,337	1	18,886	277	188,192	4,476	162,256	25,547	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	2,318	44	136	----------	2,044	5	4,491	52	1,979	62	25
26	Subject to surtax only [18]	105	1	76	----------	73	----------	49	----------	92	4	26
27	Wholly tax-exempt [19]	245	----------	72	----------	124	----------	293	7	25	----------	27
28	Other interest	3,116	99	699	2	1,760	32	4,382	126	1,595	68	28
29	Rents [20]	5,082	712	2,641	18	7,510	171	5,321	202	3,977	149	29
30	Royalties [21]	376	20	9	----------	100	----------	1,239	5	6,832	6	30
31	Excess of net short-term capital gain over net long-term capital loss. [22]	86	345	18	----------	881	----------	545	1	380	30	31
32	Excess of net long-term capital gain over net short-term capital loss. [22]	8,209	378	2,031	11	9,206	34	12,057	146	3,307	324	32
33	Net gain, sales other than capital assets [23]	368	148	16	20	867	12	657	45	520	127	33
34	Dividends, domestic corporations [24]	10,203	69	4,359	3	12,553	21	15,001	91	2,595	26	34
35	Dividends, foreign corporations [25]	88	----------	417	----------	149	----------	2,263	----------	839	----------	35
36	Other receipts [26]	18,870	1,723	8,663	171	17,163	75	32,527	757	21,680	1,253	36
37	Total compiled receipts [9]	4,595,754	166,709	2,602,594	15,998	3,517,531	36,360	6,145,521	117,567	6,212,340	355,096	37
	Deductions:											
38	Cost of goods sold [27]	2,886,824	129,180	2,199,352	14,052	2,628,576	30,028	4,405,746	93,408	4,691,280	278,159	38
39	Cost of operations [27]	4,200	1,169	173	----------	9,883	51	112,993	3,038	118,702	17,889	39
40	Compensation of officers	44,470	4,480	7,704	469	30,431	642	116,630	4,687	191,805	18,223	40
41	Rent paid on business property	10,043	1,000	1,550	111	4,135	373	18,977	1,512	39,697	5,114	41
42	Repairs [28]	34,154	1,072	3,768	70	37,203	360	65,378	1,464	11,294	1,086	42
43	Bad debts	881	338	54	15	993	32	1,299	253	2,987	1,037	43
44	Interest paid	13,238	1,603	16,853	196	7,141	185	15,048	935	8,673	1,698	44
45	Taxes paid [29]	595,159	10,013	64,134	370	51,723	447	81,544	1,446	52,868	3,408	45
46	Contributions or gifts [30]	6,069	26	779	----------	8,266	2	10,089	15	10,152	42	46
47	Depreciation	42,630	2,892	6,569	135	33,433	538	62,259	1,765	18,224	1,966	47
48	Depletion	6,292	4	----------	----------	----------	----------	17	----------	8	1	48
49	Amortization [31]	193	4	----------	----------	126	----------	97	24	86	8	49
50	Advertising	94,488	3,007	53,926	359	7,367	344	24,649	613	40,668	1,749	50
51	Amounts contributed under pension plans, etc. [32]	6,372	38	4,606	14	4,192	----------	10,008	56	5,363	77	51
52	Net loss, sales other than capital assets [23]	661	94	127	12	253	817	766	428	320	263	52
53	Other deductions [33]	341,393	21,307	68,646	1,896	164,678	4,555	397,657	14,950	537,176	40,732	53
54	Total compiled deductions	4,087,067	176,227	2,428,241	17,699	2,988,400	38,374	5,323,157	124,594	5,729,303	371,452	54
55	Compiled net profit or net loss (37 less 54)	508,687	[37] 9,518	174,353	[37] 1,701	529,131	[37] 2,014	822,364	[37] 7,027	483,037	[37] 16,356	55
56	Net income or deficit [4] (55 less 27)	508,442	[37] 9,518	174,281	[37] 1,701	529,007	[37] 2,014	822,071	[37] 7,034	483,012	[37] 16,356	56
57	Net operating loss deduction [34]	863	----------	2	----------	151	----------	760	----------	747	----------	57
58	Income tax [5]	178,210	----------	64,392	----------	186,108	----------	295,550	----------	167,200	----------	58
59	Excess profits tax [6]	18,115	----------	54	----------	20,983	----------	14,599	----------	10,077	----------	59
60	Total tax	196,325	----------	64,446	----------	207,091	----------	310,149	----------	177,277	----------	60
61	Compiled net profit less total tax (55 less 60)	312,362	[37] 9,518	109,907	[37] 1,701	322,040	[37] 2,014	512,215	[37] 7,027	305,760	[37] 16,356	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	95,382	1,500	72,207	52	76,346	336	142,873	915	51,898	370	62
63	Corporation's own stock	20,226	38	1,662	----------	13,597	----------	19,159	----------	28,411	153	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Manufacturing—Continued										
		Leather and products		Rubber products		Lumber and timber basic products		Furniture and finished lumber products		Paper and allied products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	2,136	575	385	146	2,178	581	3,753	1,150	2,041	236	1
	Assets:											
2	Cash [40]	168,946	2,690	162,818	4,880	167,614	5,786	144,272	8,418	352,947	3,112	2
3	Notes and accounts receivable	229,477	6,619	343,825	7,279	199,496	16,198	240,613	20,788	409,634	4,906	3
4	Less: Reserve for bad debts	6,518	122	10,562	109	4,183	399	7,456	858	12,398	247	4
5	Inventories	419,878	16,347	435,194	6,894	252,206	23,137	400,228	51,137	515,946	8,548	5
6	Investments, Government obligations [41]	104,743	433	137,011	152	112,562	3,074	91,822	2,398	265,443	931	6
7	Other investments [42]	64,082	1,505	174,512	2,595	121,388	6,904	87,387	6,597	422,754	1,243	7
8	Gross capital assets [43] (except land)	302,263	10,609	926,469	24,986	1,002,946	75,756	586,156	72,674	2,267,407	23,302	8
9	Less: Reserves	164,239	3,328	516,091	10,348	393,305	19,164	278,912	25,885	1,162,968	8,889	9
10	Land	14,279	231	15,661	706	48,579	4,155	35,220	3,734	65,498	613	10
11	Other assets [44]	30,036	2,154	15,019	1,657	72,060	3,610	36,413	7,685	104,403	2,164	11
12	Total assets [45]	1,162,947	37,138	1,683,856	38,692	1,579,363	119,057	1,335,743	146,688	3,228,666	35,683	12
	Liabilities:											
13	Accounts payable	139,017	9,745	172,944	5,052	118,660	18,256	122,022	32,248	198,287	5,912	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	34,274	4,356	17,401	2,634	52,289	16,253	54,490	19,074	52,161	4,208	14
15	Maturity 1 year or more	29,274	4,604	233,373	5,340	99,438	23,137	79,440	16,071	309,661	4,043	15
16	Other liabilities [46]	113,803	5,146	209,821	2,881	140,870	9,921	129,183	8,244	267,196	3,002	16
17	Capital stock, preferred	83,210	1,179	233,963	3,027	49,186	5,157	64,427	10,905	341,573	2,388	17
18	Capital stock, common [47]	281,964	12,007	274,344	8,842	550,166	36,002	348,914	50,805	735,823	10,733	18
19	Surplus reserves	85,580	182	122,240	2,387	57,371	2,002	49,234	2,581	140,807	637	19
20	Surplus and undivided profits [48]	402,496	5,768	432,691	10,364	580,714	26,880	497,346	23,982	1,198,007	8,894	20
21	Less: Deficit [49]	6,671	5,849	12,921	1,835	69,331	18,551	9,313	17,222	14,849	4,134	21
22	Total liabilities [45]	1,162,947	37,138	1,683,856	38,692	1,579,363	119,057	1,335,743	146,688	3,228,666	35,683	22

	Receipts:											
23	Gross sales [15]	2,676,779	98,928	2,998,879	45,360	1,827,134	83,153	2,489,530	193,463	4,167,297	56,254	23
24	Gross receipts from operations [16]	9,106	1,357	5,731	799	46,238	5,331	15,678	2,231	9,705	388	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	1,417	11	2,052	62	1,688	42	1,522	56	3,434	24	25
26	Subject to surtax only [18]	45	----------	30	1	89	1	80	5	299	5	26
27	Wholly tax-exempt [19]	28	----------	8	----------	38	----------	230	7	183	----------	27
28	Other interest	854	14	1,619	15	1,621	152	1,134	68	7,118	21	28
29	Rents [20]	1,677	61	1,262	24	5,597	253	2,923	438	6,757	110	29
30	Royalties [21]	158	46	2,682	2	2,063	26	273	41	3,323	9	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	82	1	14	12	653	49	184	21	83	6	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	1,082	41	1,854	13	50,298	324	6,137	319	17,791	716	32
33	Net gain, sales other than capital assets [23]	237	41	50	3	760	176	643	161	164	35	33
34	Dividends, domestic corporations [24]	3,262	6	11,752	50	6,247	58	3,783	93	12,130	32	34
35	Dividends, foreign corporations [25]	45	----------	9,805	----------	364	10	862	----------	5,421	----------	35
36	Other receipts [26]	16,116	532	16,399	175	16,312	1,025	14,826	1,214	26,308	527	36
37	Total compiled receipts [9]	2,710,888	101,038	3,052,137	46,516	1,959,102	90,600	2,537,805	198,117	4,260,013	58,127	37
	Deductions:											
38	Cost of goods sold [27]	2,126,179	86,067	2,161,963	37,862	1,323,976	69,998	1,827,046	165,127	2,963,181	48,111	38
39	Cost of operations [27]	5,140	728	88	662	29,856	4,115	10,009	1,337	3,825	287	39
40	Compensation of officers	58,862	4,142	16,701	1,637	37,109	2,642	74,772	6,949	72,497	1,974	40
41	Rent paid on business property	13,065	1,372	9,154	391	5,193	610	12,420	1,942	17,191	695	41
42	Repairs [28]	17,903	434	53,423	1,345	19,823	960	25,063	2,821	96,763	611	42
43	Bad debts	1,137	141	2,007	45	2,519	336	2,086	739	1,490	103	43
44	Interest paid	3,554	413	6,360	195	6,414	1,023	4,869	995	13,365	450	44
45	Taxes paid [29]	28,105	1,119	105,004	758	31,092	1,561	35,155	3,188	62,881	695	45
46	Contributions or gifts [30]	3,391	20	1,520	1	1,342	5	2,380	23	4,147	4	46
47	Depreciation	12,283	773	34,800	972	32,573	2,873	22,992	2,716	73,908	924	47
48	Depletion	9	----------	45	1	37,737	1,863	2,189	142	4,388	----------	48
49	Amortization [31]	120	4	36	6	55	14	70	12	148	237	49
50	Advertising	18,165	377	31,586	285	3,113	312	13,203	1,124	14,658	787	50
51	Amounts contributed under pension plans, etc.[32]	4,404	128	4,950	130	2,494	34	3,493	83	12,735	59	51
52	Net loss, sales other than capital assets [23]	272	45	222	51	1,251	1,308	172	324	1,047	525	52
53	Other deductions [33]	184,453	11,550	306,930	5,338	149,128	12,563	255,016	26,037	345,535	7,915	53
54	Total compiled deductions	2,477,042	107,313	2,734,789	49,679	1,683,675	100,217	2,290,935	213,559	3,687,759	63,377	54
55	Compiled net profit or net loss (37 less 54)	233,846	[37] 6,275	317,348	[37] 3,163	275,427	[37] 9,617	246,870	[37] 15,442	572,254	[37] 5,250	55
56	Net income or deficit [4] (55 less 27)	233,818	[37] 6,275	317,340	[37] 3,163	275,389	[37] 9,617	246,640	[37] 15,449	572,071	[37] 5,250	56
57	Net operating loss deduction [34]	514	----------	194	----------	2,604	----------	1,876	----------	1,850	----------	57
58	Income tax [5]	82,521	----------	112,629	----------	92,161	----------	85,652	----------	206,126	----------	58
59	Excess profits tax [6]	6,067	----------	7,838	----------	2,327	----------	2,415	----------	5,433	----------	59
60	Total tax	88,588	----------	120,467	----------	94,488	----------	88,067	----------	211,559	----------	60
61	Compiled net profit less total tax (55 less 60)	145,258	[37] 6,275	196,881	[37] 3,163	180,939	[37] 9,617	158,803	[37] 15,442	360,695	[37] 5,250	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	36,607	23	62,029	101	48,741	482	37,846	1,021	110,599	177	62
63	Corporation's own stock	3,404	54	1,423	----------	2,078	59	6,344	21	11,534	110	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Manufacturing—Continued										
		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		Stone, clay, and glass products		Iron, steel, and products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	8,095	2,047	4,405	1,947	335	125	2,561	858	5,539	1,883	1
	Assets:											
2	Cash [40]	459,654	16,584	1,054,980	15,673	975,505	8,512	276,061	6,568	1,296,728	109,446	2
3	Notes and accounts receivable	599,200	33,670	1,069,736	26,784	1,171,118	21,914	305,219	9,518	1,255,292	152,979	3
4	Less: Reserve for bad debts	21,758	2,635	30,834	748	27,712	350	8,785	292	39,748	5,209	4
5	Inventories	368,158	17,948	1,704,730	48,387	1,380,350	34,588	361,658	19,299	2,124,942	266,568	5
6	Investments, Government obligations [41]	335,229	5,396	696,084	4,768	871,984	1,663	251,367	1,841	1,231,749	47,314	6
7	Other investments [42]	555,690	12,213	1,331,489	11,430	1,901,441	14,842	161,154	4,871	640,976	54,339	7
8	Gross capital assets [43] (except land)	1,594,222	54,380	4,681,522	106,051	12,604,303	219,051	1,687,312	104,493	8,314,737	683,970	8
9	Less: Reserves	681,355	16,325	2,340,385	36,349	6,721,846	157,271	878,657	44,838	4,879,453	373,930	9
10	Land	101,718	4,656	144,451	5,375	326,605	5,809	62,060	5,039	181,335	27,724	10
11	Other assets [44]	127,550	12,511	160,841	18,523	151,287	5,509	56,710	4,949	157,155	78,710	11
12	Total assets [45]	3,438,308	138,398	8,472,614	199,894	12,633,035	154,267	2,274,099	111,448	10,283,713	1,041,911	12
	Liabilities:											
13	Accounts payable	287,228	29,401	718,191	27,679	804,533	29,326	143,441	13,162	1,121,740	117,992	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	123,756	9,961	255,514	22,749	107,260	9,092	30,488	19,633	150,492	47,157	14
15	Maturity 1 year or more	219,191	24,701	439,045	27,219	1,847,613	16,815	111,687	16,215	930,171	118,214	15
16	Other liabilities [46]	441,271	26,049	785,249	14,328	454,762	7,536	182,102	6,812	847,072	87,264	16
17	Capital stock, preferred	190,657	14,519	693,120	17,606	398,945	6,354	137,343	8,051	805,998	70,080	17
18	Capital stock, common [47]	770,258	35,722	1,968,866	74,947	4,235,365	25,359	747,492	34,834	2,632,943	242,965	18
19	Surplus reserves	164,370	4,569	522,213	5,832	811,858	10,631	91,657	2,233	559,586	47,412	19
20	Surplus and undivided profits [48]	1,281,655	31,941	3,107,007	45,939	3,981,393	56,664	861,875	37,080	3,260,580	349,633	20
21	Less: Deficit [49]	40,078	38,465	16,591	36,405	8,694	7,510	31,986	26,572	24,869	38,806	21
22	Total liabilities [45]	3,438,308	138,398	8,472,614	199,894	12,633,035	154,267	2,274,099	111,448	10,283,713	1,041,911	22

	Receipts:											
23	Gross sales [15]	4,116,648	191,891	10,066,408	212,295	9,445,832	174,930	2,742,462	102,930	12,066,371	1,004,921	23
24	Gross receipts from operations [16]	333,320	41,187	107,155	3,206	374,330	8,925	18,695	2,073	363,305	7,247	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	5,160	151	8,359	74	9,130	17	3,438	36	13,703	1,464	25
26	Subject to surtax only [18]	796	19	610	8	1,289	----------	315	2	494	41	26
27	Wholly tax-exempt [19]	387	3	513	----------	225	220	98	1	195	12	27
28	Other interest	2,776	183	10,464	187	20,043	197	2,078	89	24,114	1,689	28
29	Rents [20]	11,116	937	11,404	594	68,835	987	3,223	294	19,828	1,490	29
30	Royalties [21]	7,516	2,551	14,339	193	14,164	111	2,946	104	6,668	369	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	175	12	560	17	364	17	315	12	479	57	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	8,195	256	15,335	558	42,675	259	5,991	123	17,506	2,692	32
33	Net gain, sales other than capital assets [23]	973	58	571	193	374	102	261	107	978	815	33
34	Dividends, domestic corporations [24]	28,399	60	86,986	176	123,398	22	5,447	51	25,460	854	34
35	Dividends, foreign corporations [25]	1,226	----------	34,913	25	32,586	----------	5,954	----------	13,484	6	35
36	Other receipts [26]	43,400	3,221	43,236	2,108	262,378	765	17,167	1,081	48,298	6,912	36
37	Total compiled receipts [9]	4,560,087	240,529	10,400,853	219,634	10,395,623	186,552	2,808,390	106,903	12,600,883	1,028,569	37
	Deductions:											
38	Cost of goods sold [27]	2,580,310	133,540	6,727,298	151,115	6,671,563	142,387	1,862,553	88,593	9,185,686	854,912	38
39	Cost of operations [27]	162,758	26,684	66,005	1,254	235,236	6,091	9,322	1,524	271,674	4,623	39
40	Compensation of officers	161,538	11,320	126,969	10,208	22,518	1,603	54,362	3,839	190,592	26,818	40
41	Rent paid on business property	37,803	4,176	33,145	2,971	97,605	2,055	8,030	817	43,592	5,916	41
42	Repairs [28]	22,576	824	157,753	2,032	216,674	3,546	70,930	1,462	357,856	35,540	42
43	Bad debts	7,716	2,417	6,042	718	2,825	449	1,805	209	6,044	2,891	43
44	Interest paid	10,986	1,007	19,148	1,628	57,702	731	5,777	762	59,419	5,273	44
45	Taxes paid [29]	60,109	2,465	140,427	2,798	301,369	2,264	40,995	1,414	203,469	19,892	45
46	Contributions or gifts [30]	8,475	45	5,517	30	3,076	6	2,126	6	8,848	96	46
47	Depreciation	44,799	1,995	170,073	3,554	342,542	7,178	53,675	2,346	251,070	22,003	47
48	Depletion	91	3	13,723	35	369,206	4,496	1,782	319	20,898	101	48
49	Amortization [31]	71	22	795	74	7,316	----------	237	13	1,694	1,144	49
50	Advertising	25,467	3,219	291,935	13,782	61,966	550	17,856	519	56,253	6,153	50
51	Amounts contributed under pension plans, etc.[32]	20,298	283	50,919	261	77,464	72	8,829	412	45,736	2,963	51
52	Net loss, sales other than capital assets [23]	4,853	228	1,408	219	1,370	78	1,263	277	5,668	3,259	52
53	Other deductions [33]	739,786	71,841	1,082,820	55,199	1,203,658	21,479	299,655	12,554	797,670	124,611	53
54	Total compiled deductions	3,887,636	260,069	8,893,977	245,878	9,672,090	192,985	2,439,197	115,066	11,506,169	1,116,195	54
55	Compiled net profit or net loss (37 less 54)	672,451	[37] 19,540	1,506,876	[37] 26,244	723,533	[37] 6,433	369,193	[37] 8,163	1,094,714	[37] 87,626	55
56	Net income or deficit[4] (55 less 27)	672,064	[37] 19,543	1,506,363	[37] 26,244	723,308	[37] 6,653	369,095	[37] 8,164	1,094,519	[37] 87,638	56
57	Net operating loss deduction [34]	1,053	----------	2,534	----------	555	----------	5,776	----------	4,247	----------	57
58	Income tax [5]	234,466	----------	532,303	----------	223,496	----------	132,354	----------	397,397	----------	58
59	Excess profits tax [6]	3,702	----------	10,990	----------	453	----------	1,662	----------	6,387	----------	59
60	Total tax	238,168	----------	543,293	----------	223,949	----------	134,016	----------	403,784	----------	60
61	Compiled net profit less total tax (55 less 60)	434,283	[37] 19,540	963,583	[37] 26,244	499,584	[37] 6,433	235,177	[37] 8,163	690,930	[37] 87,626	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	150,514	821	463,564	1,035	434,634	830	93,369	196	298,692	12,226	62
63	Corporation's own stock	11,329	36	22,081	91	3,802	----------	5,633	26	24,204	78	63

For footnotes, see pp. 347–349.

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TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Manufacturing—Continued										
		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	2,348	960	1,462	975	4,868	2,356	628	225	490	476	1
	Assets:											
2	Cash [40]	318,979	13,086	372,234	126,937	734,337	129,490	624,960	303,974	216,399	179,010	2
3	Notes and accounts receivable	400,324	27,280	505,989	320,817	1,057,667	257,367	473,825	192,745	287,529	295,106	3
4	Less: Reserve for bad debts	10,208	620	10,216	7,651	34,423	9,979	6,080	1,486	3,224	3,216	4
5	Inventories	749,784	55,449	861,808	597,550	1,978,584	517,879	999,185	429,103	421,599	389,706	5
6	Investments, Government obligations [41]	215,185	2,187	150,170	14,205	634,917	81,655	89,668	82,250	149,427	170,940	6
7	Other investments [42]	217,738	3,988	583,504	135,183	464,818	68,839	310,897	90,321	104,137	48,221	7
8	Gross capital assets [43] (except land)	2,566,905	106,264	876,009	650,717	2,771,375	701,505	1,901,323	1,004,584	653,044	406,414	8
9	Less: Reserves	1,554,604	57,945	399,820	363,112	1,423,497	351,815	938,258	517,159	333,564	252,351	9
10	Land	26,447	3,331	27,604	22,162	98,233	28,048	22,190	46,486	24,765	16,921	10
11	Other assets [44]	87,170	11,451	99,372	104,623	152,762	75,284	54,509	105,710	37,380	72,440	11
12	Total assets [45]	3,017,720	164,471	3,066,654	1,601,431	6,434,773	1,498,273	3,532,219	1,736,528	1,557,492	1,323,191	12
	Liabilities:											
13	Accounts payable	252,632	25,843	409,592	200,901	618,486	190,975	523,702	241,484	182,770	162,867	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	82,507	18,691	306,941	144,874	208,946	107,732	78,967	42,005	48,154	68,986	14
15	Maturity 1 year or more	111,175	35,867	149,676	198,498	323,834	154,205	53,035	84,481	41,424	36,040	15
16	Other liabilities [46]	235,937	14,128	293,655	73,567	613,376	117,756	241,691	99,209	195,739	216,156	16
17	Capital stock, preferred	245,691	6,240	86,712	100,979	406,329	106,066	346,686	74,937	96,785	41,990	17
18	Capital stock, common [47]	994,129	37,552	610,622	487,089	1,542,236	340,551	642,625	141,837	258,528	108,995	18
19	Surplus reserves	142,382	4,400	254,797	107,195	487,365	79,753	223,514	51,036	124,501	149,013	19
20	Surplus and undivided profits [48]	958,961	33,435	958,063	317,778	2,264,843	446,459	1,423,118	1,037,337	618,287	565,606	20
21	Less: Deficit [49]	5,694	11,685	3,404	29,450	30,642	45,224	1,119	35,798	8,696	26,462	21
22	Total liabilities [45]	3,017,720	164,471	3,066,654	1,601,431	6,434,773	1,498,273	3,532,219	1,736,528	1,557,492	1,323,191	22

	Receipts:											
23	Gross sales [15]	3,871,459	244,835	3,726,359	1,602,437	7,455,119	1,291,646	4,537,045	1,922,139	1,039,698	847,979	23
24	Gross receipts from operations [16]	98,823	2,460	15,918	16,507	168,173	8,939	2,757	675	648,446	149,642	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	3,451	90	1,551	517	8,633	1,240	1,785	700	2,595	2,746	25
26	Subject to surtax only [18]	74	6	310	38	1,130	60	292	94	66	24	26
27	Wholly tax-exempt [19]	96	14	210	6	697	8	75	16	90	----------	27
28	Other interest	4,458	211	7,510	2,771	10,443	2,436	3,288	1,179	2,109	3,183	28
29	Rents [20]	3,225	158	4,364	967	8,538	1,922	3,251	971	2,165	987	29
30	Royalties [21]	1,876	60	3,028	3,430	8,252	1,319	3,086	1,424	1,448	1,234	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	17	26	119	300	199	248	17	3	475	98	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	5,570	442	23,299	1,571	14,444	2,853	2,485	2,448	18,545	1,188	32
33	Net gain, sales other than capital assets [23]	153	59	107	1,284	669	686	123	286	69	1,350	33
34	Dividends, domestic corporations [24]	5,945	50	9,674	6,016	16,540	604	16,835	98	8,520	436	34
35	Dividends, foreign corporations [25]	3,167	----------	11,253	405	15,038	75	4,435	1,031	3,333	64	35
36	Other receipts [26]	26,663	1,486	16,480	5,923	46,746	10,326	18,277	11,883	15,707	14,162	36
37	Total compiled receipts [9]	4,024,977	249,897	3,820,182	1,642,172	7,754,621	1,322,362	4,593,751	1,942,947	1,743,266	1,023,093	37
	Deductions:											
38	Cost of goods sold [27]	2,932,310	216,969	2,763,439	1,370,631	5,213,841	1,094,934	3,609,835	1,690,557	830,008	768,826	38
39	Cost of operations [27]	68,588	1,682	5,060	2,271	15,805	5,365	482	159	532,622	136,408	39
40	Compensation of officers	68,038	9,041	51,951	17,930	157,053	37,702	28,084	7,756	19,955	12,246	40
41	Rent paid on business property	18,162	2,495	14,888	14,572	26,438	8,761	7,693	4,081	5,861	10,874	41
42	Repairs [28]	54,452	2,406	39,793	48,053	134,123	34,663	49,196	71,586	25,123	24,178	42
43	Bad debts	3,329	469	2,375	3,205	6,150	1,920	743	123	735	1,815	43
44	Interest paid	12,365	1,272	12,718	7,761	16,655	7,426	5,535	3,074	4,648	6,243	44
45	Taxes paid [29]	59,143	3,800	69,140	46,367	116,424	26,693	111,027	33,512	26,646	30,096	45
46	Contributions or gifts [30]	4,928	28	2,700	49	7,380	79	1,705	165	858	26	46
47	Depreciation	49,471	3,809	45,375	28,828	110,593	28,261	64,939	39,448	20,945	11,685	47
48	Depletion	22,080	1	105	212	295	157	----------	800	52	32	48
49	Amortization [31]	564	491	162	161	873	945	93	13,541	222	93	49
50	Advertising	33,098	2,246	49,576	21,587	68,916	16,314	26,001	17,197	5,398	10,341	50
51	Amounts contributed under pension plans, etc.[32]	15,863	634	25,188	29,569	33,175	5,332	9,774	3,498	7,708	4,056	51
52	Net loss, sales other than capital assets [23]	399	362	305	788	1,165	1,859	707	219	2,365	2,332	52
53	Other deductions [33]	300,729	30,570	421,575	188,740	961,340	213,949	470,528	148,742	95,908	183,994	53
54	Total compiled deductions	3,643,519	276,275	3,504,350	1,780,724	6,870,226	1,484,360	4,386,342	2,034,458	1,579,054	1,203,245	54
55	Compiled net profit or net loss (37 less 54)	381,458	[37] 26,378	315,832	[37] 138,552	884,395	[37] 161,998	207,409	[37] 91,511	164,212	[37] 180,152	55
56	Net income or deficit [4] (55 less 27)	381,362	[37] 26,392	315,622	[37] 138,558	883,698	[37] 162,006	207,334	[37] 91,527	164,122	[37] 180,152	56
57	Net operating loss deduction [34]	764	----------	1,413	----------	2,158	----------	111	----------	488	----------	57
58	Income tax [5]	135,500	----------	113,595	----------	318,675	----------	71,564	----------	55,608	----------	58
59	Excess profits tax [6]	1,913	----------	2,466	----------	9,763	----------	873	----------	2,626	----------	59
60	Total tax	137,413	----------	116,061	----------	328,438	----------	72,437	----------	58,234	----------	60
61	Compiled net profit less total tax (55 less 60)	244,045	[37] 26,378	199,771	[37] 138,552	555,957	[37] 161,998	134,972	[37] 91,511	105,978	[37] 180,152	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	102,643	646	111,213	35,576	231,450	21,627	154,462	11,347	62,879	30,014	62
63	Corporation's own stock	7,260	61	16,940	457	19,805	671	6,887	774	9,446	250	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Manufacturing—Continued				Public utilities						
		Other manufacturing		Manufacturing not allocable		Total public utilities		Transportation		Communication		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	3,377	1,870	1,988	1,202	13,043	5,518	9,331	4,174	1,783	737	1
	Assets:											
2	Cash [40]	182,436	23,802	114,393	12,790	2,263,059	595,382	1,229,691	552,026	146,966	27,658	2
3	Notes and accounts receivable	264,755	58,639	367,201	41,910	1,822,533	493,648	1,048,023	435,476	298,874	39,786	3
4	Less: Reserve for bad debts	10,299	1,933	4,428	785	35,041	5,274	4,236	1,725	2,472	2,407	4
5	Inventories	463,444	106,794	255,224	57,937	1,093,176	334,302	580,603	309,172	119,530	13,602	5
6	Investments, Government obligations [41]	105,051	4,432	75,707	3,176	1,081,777	66,413	579,357	57,774	37,490	3,079	6
7	Other investments [42]	131,455	19,888	82,555	17,981	9,002,155	2,105,245	3,162,620	2,039,113	3,637,711	46,132	7
8	Gross capital assets [43] (except land)	604,043	107,415	350,151	92,999	44,585,397	13,181,149	17,704,455	12,166,801	7,145,495	509,638	8
9	Less: Reserves	282,191	37,572	152,731	31,265	12,394,448	3,067,812	5,421,439	2,720,673	2,519,179	238,875	9
10	Land	30,042	3,534	19,553	3,121	408,751	43,346	181,419	24,147	14,914	6,347	10
11	Other assets [44]	40,325	27,527	23,335	12,720	1,357,639	880,743	803,623	850,004	93,364	13,650	11
12	Total assets [45]	1,529,061	312,526	1,130,960	210,584	49,184,998	14,627,142	19,864,116	13,712,115	8,972,693	418,610	12
	Liabilities:											
13	Accounts payable	151,427	42,328	118,261	37,129	1,634,007	684,812	1,019,348	641,231	281,760	15,096	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	53,792	27,460	162,797	24,212	251,791	98,095	129,232	80,365	17,377	2,391	14
15	Maturity 1 year or more	68,093	42,081	100,996	36,493	15,208,031	6,254,935	5,419,773	5,930,086	2,180,819	109,714	15
16	Other liabilities [46]	190,928	47,736	108,303	24,606	3,168,766	1,863,474	1,664,264	1,779,486	363,176	54,068	16
17	Capital stock, preferred	69,080	23,039	77,511	8,809	4,067,653	383,019	996,043	343,351	138,202	2,895	17
18	Capital stock, common [47]	417,338	67,521	179,680	57,051	15,444,407	4,068,490	5,105,484	3,733,516	5,048,372	141,795	18
19	Surplus reserves	79,159	10,075	53,393	6,538	1,008,254	351,449	419,923	318,045	30,542	18,961	19
20	Surplus and undivided profits [48]	516,716	85,330	335,600	49,197	8,868,816	2,440,880	5,420,098	2,309,825	920,995	81,797	20
21	Less: Deficit [49]	17,472	33,044	5,581	33,451	466,727	1,518,012	310,049	1,423,790	8,550	8,107	21
22	Total liabilities [45]	1,529,061	312,526	1,130,960	210,584	49,184,998	14,627,142	19,864,116	13,712,115	8,972,693	418,610	22

	Receipts:											
23	Gross sales [15]	2,466,990	331,020	1,518,177	236,347	398,585	79,812	277,019	75,391	38,089	1,752	23
24	Gross receipts from operations [16]	15,648	5,784	45,811	3,463	16,292,320	4,961,921	8,726,747	4,593,499	2,642,705	229,434	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	1,696	115	1,429	117	23,428	5,590	13,616	4,726	2,817	641	25
26	Subject to surtax only [18]	264	----------	70	1	1,821	486	1,559	460	32	6	26
27	Wholly tax-exempt [19]	48	2	2,469	1	2,061	1,051	1,769	1,031	39	10	27
28	Other interest	1,616	751	1,591	278	79,876	22,906	37,498	21,832	5,491	853	28
29	Rents [20]	4,200	873	1,738	523	207,760	138,227	156,976	137,621	23,169	196	29
30	Royalties [21]	1,690	276	993	152	3,844	1,374	2,080	1,362	1,022	2	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	155	10	62	25	763	232	642	231	65	1	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	3,987	997	3,207	1,439	46,490	3,916	36,614	3,846	3,788	46	32
33	Net gain, sales other than capital assets [23]	473	254	181	489	3,048	1,816	2,798	1,787	41	4	33
34	Dividends, domestic corporations [24]	6,167	392	2,447	26	323,686	39,137	52,635	37,489	184,854	948	34
35	Dividends, foreign corporations [25]	1,298	153	1,153	----------	7,654	809	925	566	1,521	243	35
36	Other receipts [26]	12,204	4,587	9,050	2,788	67,273	22,134	39,988	19,295	5,195	2,310	36
37	Total compiled receipts [9]	2,516,436	345,214	1,588,378	245,649	17,458,609	5,279,411	9,350,866	4,899,136	2,908,828	236,446	37
	Deductions:											
38	Cost of goods sold [27]	1,624,412	288,068	1,094,594	211,850	284,928	59,992	213,325	56,806	23,774	1,578	38
39	Cost of operations [27]	6,947	3,392	21,161	2,577	9,836,244	4,120,224	6,141,569	3,852,546	1,410,424	183,057	39
40	Compensation of officers	78,009	13,711	44,573	10,485	157,030	26,224	113,054	23,498	14,017	1,185	40
41	Rent paid on business property	15,682	4,246	7,609	2,978	359,350	327,205	285,177	312,647	36,264	13,170	41
42	Repairs [28]	26,565	4,165	14,739	3,562	38,262	11,018	31,843	9,690	3,391	931	42
43	Bad debts	2,860	1,590	1,371	945	15,278	8,969	3,213	7,612	5,480	1,196	43
44	Interest paid	4,737	3,226	5,777	2,637	540,805	286,328	208,366	270,159	53,791	4,806	44
45	Taxes paid [29]	54,959	6,162	20,337	4,108	1,098,588	329,384	480,995	308,306	175,842	9,579	45
46	Contributions or gifts [30]	3,751	62	1,164	24	11,359	347	3,517	302	2,547	41	46
47	Depreciation	26,913	5,485	16,079	4,832	975,228	184,408	283,337	154,244	237,577	15,375	47
48	Depletion	108	5	314	14	20,397	3,507	5,343	3,217	3	1	48
49	Amortization [31]	443	67	144	103	15,611	5,434	12,542	4,960	34	9	49
50	Advertising	49,102	5,477	17,064	3,319	46,124	12,490	15,540	12,017	17,589	235	50
51	Amounts contributed under pension plans, etc.[32]	10,747	1,922	4,259	270	151,476	9,760	14,760	5,667	85,697	3,516	51
52	Net loss, sales other than capital assets [23]	530	300	780	747	19,476	10,291	10,526	9,225	205	269	52
53	Other deductions [33]	327,748	63,403	183,869	38,947	1,180,412	255,404	567,741	214,962	269,871	16,796	53
54	Total compiled deductions	2,233,513	401,281	1,433,834	287,398	14,750,568	5,650,985	8,390,848	5,245,858	2,336,506	251,744	54
55	Compiled net profit or net loss (37 less 54)	282,923	[37] 56,067	154,544	[37] 41,749	2,708,041	[37] 371,574	960,018	[37] 346,722	572,322	[37] 15,298	55
56	Net income or deficit [4] (55 less 27)	282,875	[37] 56,069	152,075	[37] 41,750	2,705,980	[37] 372,625	958,249	[37] 347,753	572,283	[37] 15,308	56
57	Net operating loss deduction [34]	1,813	----------	737	----------	9,029	----------	7,683	----------	133	----------	57
58	Income tax [5]	99,507	----------	53,783	----------	889,049	----------	329,463	----------	154,697	----------	58
59	Excess profits tax [6]	2,907	----------	1,212	----------	2,440	----------	1,398	----------	599	----------	59
60	Total tax	102,414	----------	54,995	----------	891,489	----------	330,861	----------	155,296	----------	60
61	Compiled net profit less total tax (55 less 60)	180,509	[37] 56,067	99,549	[37] 41,749	1,816,552	[37] 371,574	629,157	[37] 346,722	417,026	[37] 15,298	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	58,753	4,681	30,084	957	1,278,551	59,445	322,473	53,274	392,686	115	62
63	Corporation's own stock	9,490	49	2,502	22	13,865	239	11,284	236	1,369	3	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Public utilities—Con.		Trade								
		Other public utilities		Total trade		Wholesale						
						Total wholesale		Commission merchants		Other wholesalers		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	1,929	607	115,319	24,497	37,013	8,184	4,564	1,652	32,449	6,532	1
	Assets:											
2	Cash [40]	886,402	15,698	4,143,282	156,617	1,708,309	89,552	221,662	20,611	1,486,647	68,941	2
3	Notes and accounts receivable	475,636	18,386	7,021,571	357,168	3,868,681	224,513	424,218	41,335	3,444,463	183,178	3
4	Less: Reserve for bad debts	28,333	1,142	236,459	11,811	101,639	6,885	7,809	549	93,830	6,336	4
5	Inventories	393,043	11,528	10,313,108	433,124	4,490,122	217,424	93,705	16,737	4,396,417	200,687	5
6	Investments, Government obligations [41]	464,930	5,560	1,696,395	21,379	552,565	13,512	59,251	1,785	493,314	11,727	6
7	Other investments [42]	2,201,824	20,000	2,412,643	82,208	1,137,498	47,069	116,284	6,637	1,021,214	40,432	7
8	Gross capital assets [43] (except land)	19,735,447	504,710	6,207,828	425,371	1,633,866	133,506	73,560	8,860	1,560,306	124,646	8
9	Less: Reserves	4,453,830	108,264	2,720,618	128,645	658,792	31,943	28,673	1,795	630,119	30,148	9
10	Land	212,418	12,852	905,116	42,862	200,112	9,089	10,339	667	189,773	8,422	10
11	Other assets [44]	460,652	17,089	741,809	94,746	294,398	57,249	26,103	4,743	268,295	52,506	11
12	Total assets [45]	20,348,189	496,417	30,484,675	1,473,019	13,125,120	753,086	988,640	99,031	12,136,480	654,055	12
	Liabilities:											
13	Accounts payable	332,899	28,485	5,199,973	404,102	2,842,415	238,869	333,392	48,378	2,509,023	190,491	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	105,182	15,339	2,022,737	176,473	1,276,965	88,202	75,643	6,704	1,201,322	81,498	14
15	Maturity 1 year or more	7,607,439	215,135	1,815,422	201,758	795,770	88,073	67,780	11,849	727,990	76,224	15
16	Other liabilities [46]	1,141,326	29,920	3,083,686	159,982	1,262,312	86,164	72,946	11,970	1,189,366	74,194	16
17	Capital stock, preferred	2,933,408	36,773	1,240,799	58,704	464,332	28,438	20,014	2,388	444,318	26,050	17
18	Capital stock, common [47]	5,290,551	193,179	6,697,467	437,307	2,619,190	187,951	180,115	23,457	2,439,075	164,494	18
19	Surplus reserves	557,789	14,443	1,091,137	25,181	403,359	9,699	25,921	878	377,438	8,821	19
20	Surplus and undivided profits [48]	2,527,723	49,258	9,677,601	201,122	3,596,944	104,570	222,121	7,180	3,374,823	97,390	20
21	Less: Deficit [49]	148,128	86,115	344,147	191,610	136,167	78,880	9,292	13,773	126,875	65,107	21
22	Total liabilities [45]	20,348,189	496,417	30,484,675	1,473,019	13,125,120	753,086	988,640	99,031	12,136,480	654,055	22

	Receipts:											
23	Gross sales [15]	83,477	2,669	88,455,660	3,370,882	43,165,337	1,832,615	1,684,268	128,625	41,481,069	1,703,990	23
24	Gross receipts from operations [16]	4,922,868	138,988	1,684,691	204,109	1,114,681	118,475	500,444	45,207	614,237	73,268	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	6,995	223	26,830	589	8,733	249	819	38	7,914	211	25
26	Subject to surtax only [18]	230	20	1,748	26	346	9	27	----------	319	9	26
27	Wholly tax-exempt [19]	253	10	995	6	416	5	71	----------	345	5	27
28	Other interest	36,887	221	51,816	1,726	24,182	1,030	6,511	98	17,671	932	28
29	Rents [20]	27,615	410	153,998	7,796	30,095	1,907	2,891	280	27,204	1,627	29
30	Royalties [21]	742	10	7,413	1,807	3,897	1,683	324	11	3,573	1,672	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	56	----------	3,343	707	1,551	530	238	----------	1,313	530	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	6,088	24	78,622	2,434	33,277	1,160	3,301	56	29,976	1,104	32
33	Net gain, sales other than capital assets [23]	209	25	9,689	1,228	3,148	406	153	57	2,995	349	33
34	Dividends, domestic corporations [24]	86,197	700	89,885	718	41,558	424	5,299	23	36,259	401	34
35	Dividends, foreign corporations [25]	5,208	----------	31,893	73	17,260	71	225	----------	17,035	71	35
36	Other receipts [26]	22,090	529	714,833	32,960	259,248	15,131	33,060	4,739	226,188	10,392	36
37	Total compiled receipts [9]	5,198,915	143,829	91,311,416	3,625,061	44,703,729	1,973,695	2,237,631	179,134	42,466,098	1,794,561	37
	Deductions:											
38	Cost of goods sold [27]	47,829	1,608	69,813,096	2,777,013	37,102,985	1,633,479	1,553,966	116,889	35,549,019	1,516,590	38
39	Cost of operations [27]	2,284,251	84,621	852,237	147,984	571,726	87,707	175,887	24,150	395,839	63,557	39
40	Compensation of officers	29,959	1,541	1,547,400	103,737	679,939	43,553	75,472	8,607	604,467	34,946	40
41	Rent paid on business property	37,909	1,388	945,230	56,113	131,958	11,774	11,587	1,885	120,371	9,889	41
42	Repairs [28]	3,028	397	252,026	13,869	55,962	3,314	1,874	279	54,088	3,035	42
43	Bad debts	6,585	161	99,593	9,227	33,933	5,179	3,016	577	30,917	4,602	43
44	Interest paid	278,648	11,363	120,054	12,061	62,602	5,715	6,438	463	56,164	5,252	44
45	Taxes paid [29]	441,751	11,499	634,119	31,568	192,595	11,564	10,079	1,971	182,516	9,593	45
46	Contributions or gifts [30]	5,295	4	56,804	417	21,571	128	1,533	33	20,038	95	46
47	Depreciation	454,314	14,789	316,158	23,462	82,114	6,493	3,540	448	78,574	6,045	47
48	Depletion	15,051	289	3,595	920	2,168	447	72	3	2,096	444	48
49	Amortization [31]	3,035	465	2,107	358	881	130	23	2	858	128	49
50	Advertising	12,995	238	727,589	38,697	181,531	17,167	10,769	1,245	170,762	15,922	50
51	Amounts contributed under pension plans, etc.[32]	51,019	577	112,977	1,357	38,262	958	2,338	102	35,924	856	51
52	Net loss, sales other than capital assets [23]	8,745	797	5,061	4,244	1,890	808	105	196	1,785	612	52
53	Other deductions [33]	342,800	23,646	10,216,073	524,257	3,264,797	202,290	230,051	28,827	3,034,746	173,463	53
54	Total compiled deductions	4,023,214	153,383	85,704,119	3,745,284	42,424,914	2,030,706	2,086,750	185,677	40,338,164	1,845,029	54
55	Compiled net profit or net loss (37 less 54)	1,175,701	[37] 9,554	5,607,297	[37] 120,223	2,278,815	[37] 57,011	150,881	[37] 6,543	2,127,934	[37] 50,468	55
56	Net income or deficit [4] (55 less 27)	1,175,448	[37] 9,564	5,606,302	[37] 120,229	2,278,399	[37] 57,016	150,810	[37] 6,543	2,127,589	[37] 50,473	56
57	Net operating loss deduction [34]	1,213	----------	21,756	----------	9,896	----------	1,328	----------	8,568	----------	57
58	Income tax [5]	404,889	----------	1,911,280	----------	774,413	----------	48,648	----------	725,765	----------	58
59	Excess profits tax [6]	443	----------	81,050	----------	51,110	----------	2,771	----------	48,339	----------	59
60	Total tax	405,332	----------	1,992,330	----------	825,523	----------	51,419	----------	774,104	----------	60
61	Compiled net profit less total tax (55 less 60)	770,369	[37] 9,554	3,614,967	[37] 120,223	1,453,292	[37] 57,011	99,462	[37] 6,543	1,353,830	[37] 50,468	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	563,392	6,056	910,050	4,633	323,477	1,970	25,682	131	297,795	1,839	62
63	Corporation's own stock	1,212	----------	138,481	1,158	77,114	918	4,852	100	72,262	818	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Trade—Continued										
		Retail										
		Total retail		General merchandise		Food stores, including market milk dealers		Package liquor stores		Drug stores		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	63,719	13,207	4,737	659	4,299	1,264	1,578	238	2,940	586	1
	Assets:											
2	Cash [40]	2,109,237	50,155	631,147	4,941	267,349	3,464	11,513	641	62,663	1,974	2
3	Notes and accounts receivable	2,473,384	84,615	855,838	5,803	171,241	6,978	3,549	426	34,773	1,187	3
4	Less: Reserve for bad debts	109,284	3,592	55,034	232	3,885	225	14	----------	812	26	4
5	Inventories	4,943,908	160,803	1,944,496	17,321	649,135	8,420	46,237	4,957	179,110	10,403	5
6	Investments, Government obligations [41]	1,035,612	5,425	489,053	645	112,719	161	586	67	10,658	143	6
7	Other investments [42]	950,904	24,257	397,912	6,225	72,160	1,936	1,791	89	18,268	534	7
8	Gross capital assets [43] (except land)	3,919,185	234,654	1,539,413	22,601	615,874	25,747	11,455	1,710	119,767	6,984	8
9	Less: Reserves	1,771,446	78,418	706,131	7,035	288,536	8,540	3,283	395	59,513	2,611	9
10	Land	585,821	23,332	270,861	1,220	51,496	1,371	566	24	5,524	86	10
11	Other assets [44]	383,035	28,702	131,394	2,264	52,720	2,533	2,748	467	10,019	1,210	11
12	Total assets [45]	14,520,356	529,933	5,498,949	53,753	1,700,273	41,845	75,148	7,986	380,457	19,884	12
	Liabilities:											
13	Accounts payable	1,889,733	121,828	574,571	8,615	323,606	10,613	14,030	1,891	55,301	6,528	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	597,164	62,335	72,837	10,111	191,497	3,188	8,913	1,229	6,692	1,303	14
15	Maturity 1 year or more	856,074	86,952	263,601	10,499	97,957	7,411	6,907	1,566	54,233	2,664	15
16	Other liabilities [46]	1,554,000	52,415	565,599	3,380	134,301	2,940	6,585	579	30,731	1,479	16
17	Capital stock, preferred	686,701	23,446	356,821	2,822	78,964	1,680	949	20	14,898	486	17
18	Capital stock, common [47]	3,415,751	190,165	1,345,946	14,786	284,242	17,145	15,141	2,474	79,716	6,843	18
19	Surplus reserves	604,731	5,508	355,735	1,006	58,290	222	290	1	18,011	59	19
20	Surplus and undivided profits [48]	5,098,265	70,902	1,973,708	7,921	579,626	4,273	22,646	784	146,943	3,232	20
21	Less: Deficit [49]	182,063	83,618	9,869	5,387	48,210	5,627	313	558	26,068	2,710	21
22	Total liabilities [45]	14,520,356	529,933	5,498,949	53,753	1,700,273	41,845	75,148	7,986	380,457	19,884	22

	Receipts:											
23	Gross sales [15]	38,067,310	1,159,320	12,113,928	76,531	7,796,500	154,139	256,604	20,439	1,093,155	54,596	23
24	Gross receipts from operations [16]	405,528	69,029	36,574	2,318	34,007	8,959	3,661	498	5,505	1,234	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	16,283	280	8,374	16	1,236	5	17	1	167	13	25
26	Subject to surtax only [18]	1,311	15	128	1	885	----------	----------	----------	5	----------	26
27	Wholly tax-exempt [19]	490	----------	164	----------	108	----------	----------	----------	7	----------	27
28	Other interest	22,767	520	7,975	55	1,650	22	8	5	460	41	28
29	Rents [20]	111,626	4,329	53,594	608	6,455	244	155	16	1,968	152	29
30	Royalties [21]	1,921	32	597	3	152	1	5	----------	158	1	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	1,549	127	783	7	75	7	4	----------	14	----------	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	34,914	1,009	9,995	130	3,592	130	155	8	927	22	32
33	Net gain, sales other than capital assets [23]	5,221	582	183	20	1,590	60	34	5	87	27	33
34	Dividends, domestic corporations [24]	43,025	204	17,967	35	2,526	68	5	1	2,333	1	34
35	Dividends, foreign corporations [25]	7,617	2	7,366	----------	6	----------	----------	----------	8	----------	35
36	Other receipts [26]	389,871	14,111	141,828	1,466	14,416	599	264	29	10,792	530	36
37	Total compiled receipts [9]	39,109,433	1,249,560	12,399,456	81,190	7,863,198	164,234	260,912	21,002	1,115,586	56,617	37
	Deductions:											
38	Cost of goods sold [27]	27,005,740	828,560	8,029,466	59,249	6,291,817	125,376	207,588	16,796	741,927	40,088	38
39	Cost of operations [27]	216,123	47,746	14,008	832	20,411	7,365	3,107	428	1,809	858	39
40	Compensation of officers	705,113	48,886	99,888	2,230	48,451	4,276	10,206	1,014	23,634	2,429	40
41	Rent paid on business property	756,329	40,210	231,378	1,507	71,780	2,274	4,065	500	36,404	2,114	41
42	Repairs [28]	173,837	8,878	60,713	459	31,531	1,027	479	62	5,966	223	42
43	Bad debts	54,094	2,954	17,750	165	2,516	152	46	3	228	28	43
44	Interest paid	46,256	4,777	11,443	570	6,604	286	473	87	1,900	146	44
45	Taxes paid [29]	385,983	16,909	151,647	1,128	50,496	1,088	2,431	282	10,941	1,087	45
46	Contributions or gifts [30]	31,157	235	13,415	37	3,024	7	187	3	676	10	46
47	Depreciation	199,805	13,688	63,591	764	37,575	1,515	846	141	6,960	428	47
48	Depletion	858	79	27	48	109	----------	----------	----------	5	2	48
49	Amortization [31]	1,079	197	82	15	55	4	15	----------	23	2	49
50	Advertising	499,731	17,609	244,645	2,886	34,496	571	1,046	98	15,071	400	50
51	Amounts contributed under pension plans, etc.[32]	69,652	324	49,037	27	5,057	32	44	4	1,580	7	51
52	Net loss, sales other than capital assets [23]	2,639	1,952	537	68	573	362	12	4	66	22	52
53	Other deductions [33]	6,098,382	266,689	2,259,200	15,578	986,343	23,378	18,700	2,155	209,248	9,965	53
54	Total compiled deductions	36,246,778	1,299,693	11,246,827	85,563	7,590,838	167,713	249,245	21,577	1,056,438	57,809	54
55	Compiled net profit or net loss (37 less 54)	2,862,655	[37] 50,133	1,152,629	[37] 4,373	272,360	[37] 3,479	11,667	[37] 575	59,148	[37] 1,192	55
56	Net income or deficit [4] (55 less 27)	2,862,165	[37] 50,133	1,152,465	[37] 4,373	272,252	[37] 3,479	11,667	[37] 575	59,141	[37] 1,192	56
57	Net operating loss deduction [34]	8,999	----------	217	----------	649	----------	81	----------	108	----------	57
58	Income tax [5]	983,009	----------	422,391	----------	97,980	----------	3,009	----------	18,346	----------	58
59	Excess profits tax [6]	26,601	----------	8,075	----------	888	----------	89	----------	1,987	----------	59
60	Total tax	1,009,610	----------	430,466	----------	98,868	----------	3,098	----------	20,333	----------	60
61	Compiled net profit less total tax (55 less 60)	1,853,045	[37] 50,133	722,163	[37] 4,373	173,492	[37] 3,479	8,569	[37] 575	38,815	[37] 1,192	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	518,991	1,722	271,281	268	44,780	175	623	2	11,399	81	62
63	Corporation's own stock	50,559	64	9,493	6	3,661	----------	333	7	467	----------	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Trade—Continued										
		Retail—Continued										
		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		Automotive dealers		Filling stations		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	9,617	1,749	5,162	848	5,933	3,200	10,225	1,176	1,240	397	1
	Assets:											
2	Cash [40]	301,925	9,542	75,938	2,594	78,695	7,210	323,512	5,652	23,871	853	2
3	Notes and accounts receivable	308,072	14,977	272,180	12,258	29,144	4,610	219,654	6,817	22,127	1,367	3
4	Less: Reserve for bad debts	10,451	421	11,104	468	201	25	6,432	189	593	33	4
5	Inventories	556,466	33,307	289,931	13,568	68,930	16,127	397,070	13,898	24,425	1,163	5
6	Investments, Government obligations [41]	131,234	1,242	67,081	445	22,007	629	67,465	402	7,000	21	6
7	Other investments [42]	173,830	3,746	51,360	1,128	39,489	3,152	45,319	1,537	8,212	547	7
8	Gross capital assets [43] (except land)	310,683	21,074	124,907	5,970	268,459	74,919	282,885	16,778	74,753	4,969	8
9	Less: Reserves	143,443	6,677	44,756	1,434	127,995	24,261	90,450	2,520	42,198	2,007	9
10	Land	32,747	651	21,394	1,290	32,508	7,429	56,400	2,539	24,379	1,825	10
11	Other assets [44]	45,947	3,929	18,484	1,381	20,708	6,517	37,176	2,794	2,434	648	11
12	Total assets [45]	1,707,010	81,370	865,415	36,732	431,744	96,307	1,332,599	47,708	144,410	9,353	12
	Liabilities:											
13	Accounts payable	253,450	26,224	85,340	6,339	53,475	21,513	179,513	8,119	19,541	1,786	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	45,193	7,973	37,658	4,842	16,855	12,128	93,197	7,414	4,807	903	14
15	Maturity 1 year or more	114,133	6,319	38,467	4,988	52,965	25,052	86,285	7,798	9,027	2,275	15
16	Other liabilities [46]	198,837	8,634	126,236	5,904	51,237	11,366	200,131	4,247	17,766	823	16
17	Capital stock, preferred	95,761	4,534	33,366	1,086	13,605	4,665	22,200	1,691	3,292	401	17
18	Capital stock, common [47]	323,065	24,876	230,842	14,588	100,087	33,417	291,085	22,060	49,038	3,844	18
19	Surplus reserves	49,927	1,483	25,321	540	10,144	238	32,447	154	2,068	32	19
20	Surplus and undivided profits [48]	640,248	10,872	301,826	3,552	143,099	9,539	441,247	3,643	40,153	801	20
21	Less: Deficit [49]	13,604	9,545	13,641	5,107	9,723	21,611	13,506	7,418	1,282	1,512	21
22	Total liabilities [45]	1,707,010	81,370	865,415	36,732	431,744	96,307	1,332,599	47,708	144,410	9,353	22

	Receipts:											
23	Gross sales [15]	4,232,532	190,082	1,496,117	52,270	1,285,321	270,153	4,126,025	81,231	329,621	19,448	23
24	Gross receipts from operations [16]	50,733	7,988	16,304	1,462	46,949	22,320	133,611	7,739	3,063	1,146	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	1,992	51	1,102	5	452	38	915	93	103	11	25
26	Subject to surtax only [18]	32	12	43	----------	22	----------	67	----------	21	----------	26
27	Wholly tax-exempt [19]	90	----------	45	----------	7	----------	18	----------	7	----------	27
28	Other interest	1,653	47	1,674	83	305	23	3,083	54	117	4	28
29	Rents [20]	21,933	702	4,305	194	4,443	1,010	4,229	431	3,272	255	29
30	Royalties [21]	198	1	71	----------	21	19	163	1	4	----------	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	47	2	41	1	120	23	263	----------	17	31	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	3,512	92	1,179	15	2,049	248	4,190	122	738	23	32
33	Net gain, sales other than capital assets [23]	168	97	231	26	602	111	375	67	135	23	33
34	Dividends, domestic corporations [24]	9,229	3	2,529	18	1,395	3	1,636	2	740	1	34
35	Dividends, foreign corporations [25]	8	----------	5	----------	175	----------	22	----------	----------	----------	35
36	Other receipts [26]	80,019	2,972	48,756	1,879	7,881	2,719	24,623	860	2,538	176	36
37	Total compiled receipts [9]	4,402,146	202,049	1,572,402	55,953	1,349,742	296,667	4,299,220	90,600	340,376	21,118	37
	Deductions:											
38	Cost of goods sold [27]	2,799,404	130,552	907,075	33,309	719,744	157,040	3,113,169	66,533	242,338	14,834	38
39	Cost of operations [27]	24,272	4,797	4,188	663	26,988	15,407	81,869	5,469	1,685	795	39
40	Compensation of officers	111,782	7,481	59,063	3,212	45,491	12,498	137,130	3,902	5,633	989	40
41	Rent paid on business property	193,483	12,212	38,392	1,852	60,364	11,923	42,753	1,841	4,014	685	41
42	Repairs [28]	14,152	867	5,918	243	16,716	3,871	14,389	620	3,441	146	42
43	Bad debts	8,075	523	5,289	480	405	98	5,337	175	249	30	43
44	Interest paid	5,081	523	2,706	383	2,705	1,135	5,779	378	469	99	44
45	Taxes paid [29]	38,688	2,306	17,664	576	23,156	6,393	29,121	717	6,877	365	45
46	Contributions or gifts [30]	5,455	26	1,839	16	817	66	2,217	7	88	7	46
47	Depreciation	19,026	1,754	5,989	309	16,617	5,155	15,806	955	3,735	243	47
48	Depletion	32	1	12	----------	44	10	57	11	77	----------	48
49	Amortization [31]	257	29	116	17	110	95	145	13	7	1	49
50	Advertising	89,013	5,689	32,688	1,216	7,139	2,667	27,777	858	1,749	107	50
51	Amounts contributed under pension plans, etc.[32]	4,549	37	2,193	3	995	67	1,633	13	459	9	51
52	Net loss, sales other than capital assets [23]	212	293	167	15	123	621	264	116	58	135	52
53	Other deductions [33]	739,001	42,990	337,094	16,375	351,521	93,924	425,976	13,230	45,759	3,283	53
54	Total compiled deductions	4,052,482	210,080	1,420,393	58,669	1,272,935	310,970	3,903,422	94,838	316,638	21,728	54
55	Compiled net profit or net loss (37 less 54)	349,664	[37] 8,031	152,009	[37] 2,716	76,807	[37] 14,303	395,798	[37] 4,238	23,738	[37] 610	55
56	Net income or deficit [4] (55 less 27)	349,574	[37] 8,031	151,964	[37] 2,716	76,800	[37] 14,303	395,780	[37] 4,238	23,731	[37] 610	56
57	Net operating loss deduction [34]	413	----------	948	----------	1,537	----------	2,809	----------	286	----------	57
58	Income tax [5]	114,283	----------	49,572	----------	23,168	----------	132,491	----------	7,775	----------	58
59	Excess profits tax [6]	8,616	----------	1,203	----------	1,297	----------	2,108	----------	15	----------	59
60	Total tax	122,899	----------	50,775	----------	24,465	----------	134,599	----------	7,790	----------	60
61	Compiled net profit less total tax (55 less 60)	226,765	[37] 8,031	101,234	[37] 2,716	52,342	[37] 14,303	261,199	[37] 4,238	15,948	[37] 610	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	54,306	270	27,034	146	14,229	390	31,490	90	6,359	4	62
63	Corporation's own stock	10,278	20	4,495	19	1,105	----------	11,613	----------	261	----------	63

For footnotes, see pp. 347-349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Trade—Continued										
		Retail—Continued										
		Hardware		Building materials, fuel, and ice		Other retail trade		Retail trade not allocable		Trade not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	2, 061	185	6, 284	1, 025	6, 161	1, 390	3, 482	490	14, 587	3, 106	1
	Assets:											
2	Cash [40]	23, 365	511	130, 372	4, 154	112, 122	5, 633	66, 765	2, 986	325, 736	16, 910	2
3	Notes and accounts receivable	26, 754	607	231, 983	11, 088	204, 547	13, 002	93, 522	5, 495	679, 506	48, 040	3
4	Less: Reserve for bad debts	675	6	7, 906	421	8, 404	1, 389	3, 773	157	25, 536	1, 334	4
5	Inventories	65, 370	2, 723	219, 786	8, 587	320, 729	22, 640	182, 223	7, 689	879, 078	54, 897	5
6	Investments, Government obligations [41]	6, 700	51	56, 260	678	43, 207	730	21, 642	211	108, 218	2, 442	6
7	Other investments [42]	7, 047	135	61, 702	2, 068	38, 141	1, 125	35, 673	2, 035	324, 241	10, 882	7
8	Gross capital assets [43] (except land)	25, 877	1, 217	250, 935	19, 737	153, 725	11, 891	140, 452	21, 057	654, 777	57, 211	8
9	Less: Reserves	9, 766	176	129, 568	10, 199	66, 505	3, 607	59, 302	8, 956	290, 380	18, 284	9
10	Land	4, 684	159	54, 710	4, 665	14, 597	713	15, 955	1, 360	119, 183	10, 441	10
11	Other assets [44]	3, 092	255	22, 704	2, 088	23, 802	3, 598	11, 807	1, 018	64, 376	8, 795	11
12	Total assets [45]	152, 448	5, 476	890, 978	42, 445	835, 961	54, 336	504, 964	32, 738	2, 839, 199	190, 000	12
	Liabilities:											
13	Accounts payable	18, 444	962	101, 274	9, 068	146, 094	14, 004	65, 094	6, 166	467, 825	43, 405	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	5, 836	611	39, 992	4, 700	45, 340	5, 766	28, 347	2, 167	148, 608	25, 936	14
15	Maturity 1 year or more	7, 198	685	38, 042	4, 971	48, 229	6, 834	39, 030	5, 890	163, 578	26, 733	15
16	Other liabilities [46]	9, 975	256	60, 208	2, 727	98, 683	8, 342	53, 711	1, 738	267, 374	21, 403	16
17	Capital stock, preferred	1, 986	95	21, 281	2, 122	27, 431	3, 470	16, 147	374	89, 766	6, 820	17
18	Capital stock, common [47]	53, 939	2, 941	313, 050	18, 894	196, 107	20, 384	133, 493	7, 913	662, 526	59, 191	18
19	Surplus reserves	1, 219	22	14, 974	199	22, 607	1, 238	13, 698	314	83, 047	9, 974	19
20	Surplus and undivided profits [48]	55, 951	789	321, 311	8, 973	272, 219	5, 840	159, 288	10, 683	982, 392	25, 650	20
21	Less: Deficit [49]	2, 100	885	19, 154	9, 209	20, 749	11, 542	3, 844	2, 507	25, 917	29, 112	21
22	Total liabilities [45]	152, 448	5, 476	890, 978	42, 445	835, 961	54, 336	504, 964	32, 738	2, 839, 199	190, 000	22

	Receipts:											
23	Gross sales [15]	319,121	8,261	1,887,388	77,397	1,871,771	93,596	1,259,227	61,177	7,223,013	378,947	23
24	Gross receipts from operations [16]	1,692	123	27,787	6,088	34,445	3,651	11,197	5,503	164,482	16,605	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	109	2	839	30	641	10	336	5	1,814	60	25
26	Subject to surtax only [18]	2	----------	50	2	24	----------	32	----------	91	2	26
27	Wholly tax-exempt [19]	3	----------	15	----------	23	----------	3	----------	89	1	27
28	Other interest	275	1	1,949	39	2,731	105	887	41	4,867	176	28
29	Rents [20]	509	26	3,686	395	3,951	137	3,126	159	12,277	1,560	29
30	Royalties [21]	41	----------	174	3	259	1	78	2	1,595	92	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	11	----------	107	11	13	----------	54	45	243	50	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	265	23	5,381	90	1,681	70	1,250	36	10,431	265	32
33	Net gain, sales other than capital assets [23]	62	18	914	46	282	42	558	40	1,320	240	33
34	Dividends, domestic corporations [24]	94	----------	1,794	3	1,488	13	1,289	56	5,302	90	34
35	Dividends, foreign corporations [25]	----------	----------	1	----------	13	2	13	----------	7,016	----------	35
36	Other receipts [26]	3,787	48	18,253	557	20,915	1,635	15,799	641	65,714	3,718	36
37	Total compiled receipts [9]	325,971	8,502	1,948,338	84,661	1,938,237	99,262	1,293,849	67,705	7,498,254	401,806	37
	Deductions:											
38	Cost of goods sold [27]	232,909	6,287	1,423,788	61,372	1,314,561	66,030	981,954	51,094	5,704,371	314,974	38
39	Cost of operations [27]	795	104	18,648	4,994	12,955	1,864	5,388	4,170	64,388	12,531	39
40	Compensation of officers	14,180	532	59,487	3,623	65,037	5,423	25,131	1,277	162,348	11,298	40
41	Rent paid on business property	4,208	222	8,799	695	44,633	3,492	16,056	893	56,943	4,129	41
42	Repairs [28]	774	18	9,732	704	5,616	356	4,410	282	22,227	1,677	42
43	Bad debts	644	17	5,324	395	5,495	729	2,736	159	11,566	1,094	43
44	Interest paid	496	37	3,214	436	3,349	397	2,037	300	11,196	1,569	44
45	Taxes paid [29]	3,227	92	18,123	953	23,122	1,486	10,490	436	55,541	3,095	45
46	Contributions or gifts [30]	229	3	1,178	24	1,404	24	628	5	4,076	54	46
47	Depreciation	1,173	56	12,957	914	8,991	878	6,539	576	34,239	3,281	47
48	Depletion	4	1	224	3	89	----------	178	3	569	394	48
49	Amortization [31]	17	1	46	2	64	18	142	----------	147	31	49
50	Advertising	1,844	113	7,389	360	25,345	2,206	11,529	438	46,327	3,921	50
51	Amounts contributed under pension plans, etc.[32]	98	----------	852	14	2,157	24	998	87	5,063	75	51
52	Net loss, sales other than capital assets [23]	15	12	317	97	207	70	88	137	532	1,484	52
53	Other deductions [33]	38,260	1,444	239,974	12,501	290,250	22,515	157,056	9,351	852,894	55,278	53
54	Total compiled deductions	298,873	8,939	1,810,052	87,087	1,803,275	105,512	1,225,360	69,208	7,032,427	414,885	54
55	Compiled net profit or net loss (37 less 54)	27,098	[37] 437	138,286	[37] 2,426	134,962	[37] 6,250	68,489	[37] 1,503	465,827	[37] 13,079	55
56	Net income or deficit [4] (55 less 27)	27,095	[37] 437	138,271	[37] 2,426	134,939	[37] 6,250	68,486	[37] 1,503	465,738	[37] 13,080	56
57	Net operating loss deduction [34]	45	----------	1,017	----------	634	----------	255	----------	2,861	----------	57
58	Income tax [5]	7,541	----------	42,725	----------	42,621	----------	21,107	----------	153,858	----------	58
59	Excess profits tax [6]	151	----------	525	----------	1,266	----------	381	----------	3,339	----------	59
60	Total tax	7,692	----------	43,250	----------	43,887	----------	21,488	----------	157,197	----------	60
61	Compiled net profit less total tax (55 less 60)	19,406	[37] 437	95,036	[37] 2,426	91,075	[37] 6,250	47,001	[37] 1,503	308,630	[37] 13,079	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	2,985	5	24,958	140	17,830	65	11,717	86	67,582	941	62
63	Corporation's own stock	1,389	----------	2,700	----------	3,467	----------	1,297	12	10,808	176	63

For footnotes, see pp. 347-349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Service										
		Total service		Hotels and other lodging places		Personal service		Business service		Automotive repair services and garages		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	23,725	10,504	3,151	1,025	5,667	2,213	4,249	2,298	2,085	683	1
	Assets:											
2	Cash [40]	692,860	61,690	123,903	10,387	71,247	5,492	120,536	18,235	18,088	1,502	2
3	Notes and accounts receivable	572,218	77,023	62,316	6,916	68,359	10,280	203,338	27,005	20,322	2,308	3
4	Less: Reserve for bad debts	16,485	1,812	2,350	104	1,891	197	5,497	410	403	45	4
5	Inventories	495,263	41,713	49,253	5,547	42,507	5,366	24,528	4,680	12,463	1,288	5
6	Investments, Government obligations [41]	250,236	20,029	39,571	2,713	20,256	1,344	39,220	7,221	3,034	100	6
7	Other investments [42]	670,502	49,862	95,185	7,383	36,656	3,752	100,061	15,373	9,097	1,065	7
8	Gross capital assets [43] (except land)	3,072,756	491,929	1,245,887	171,819	427,568	71,275	230,978	70,019	106,767	13,490	8
9	Less: Reserves	1,371,368	162,337	525,527	54,100	210,517	32,757	93,515	23,366	42,590	4,315	9
10	Land	593,679	67,781	260,461	39,347	32,468	4,414	13,715	4,355	20,496	2,466	10
11	Other assets [44]	216,094	46,876	43,366	7,620	28,505	4,983	39,425	8,974	5,214	846	11
12	Total assets [45]	5,175,755	692,754	1,392,065	197,528	515,158	73,952	672,789	132,086	152,488	18,705	12
	Liabilities:											
13	Accounts payable	471,929	106,927	67,510	18,695	43,904	13,171	126,034	28,912	18,239	3,010	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	155,180	82,409	34,847	23,511	18,304	6,275	22,542	9,105	10,665	2,019	14
15	Maturity 1 year or more	1,047,676	225,112	547,443	121,121	54,213	16,820	44,931	19,569	39,100	6,918	15
16	Other liabilities [46]	538,587	92,977	101,265	31,276	46,869	7,701	115,407	15,245	16,962	2,608	16
17	Capital stock, preferred	217,790	35,562	68,170	10,143	27,171	4,264	32,670	4,894	7,344	1,276	17
18	Capital stock, common [47]	1,052,514	211,280	251,853	30,943	150,572	29,851	133,032	55,579	30,050	6,125	18
19	Surplus reserves	200,751	7,412	35,673	769	5,561	490	18,631	1,051	2,217	85	19
20	Surplus and undivided profits [48]	1,711,216	106,046	364,377	31,464	182,948	12,482	190,171	21,527	41,714	1,880	20
21	Less: Deficit [49]	219,888	174,971	79,073	70,394	14,384	17,102	10,629	23,796	13,803	5,216	21
22	Total liabilities [45]	5,175,755	692,754	1,392,065	197,528	515,158	73,952	672,789	132,086	152,488	18,705	22

	Receipts:											
23	Gross sales [15]	1,159,887	167,550	445,406	42,677	273,246	54,416	114,837	16,339	108,108	15,637	23
24	Gross receipts from operations [16]	4,950,318	499,816	630,776	62,574	697,442	87,797	1,083,410	167,249	106,187	8,478	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	4,569	402	1,522	93	348	23	776	54	137	11	25
26	Subject to surtax only [18]	161	44	20	7	24	3	60	26	1	----------	26
27	Wholly tax-exempt [19]	233	18	39	1	14	1	154	----------	----------	----------	27
28	Other interest	8,314	383	1,195	51	512	48	951	74	228	5	28
29	Rents [20]	120,649	16,940	62,298	11,207	2,335	454	10,256	1,539	7,482	1,082	29
30	Royalties [21]	3,618	1,258	200	43	64	4	433	106	15	2	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	663	96	147	17	66	7	73	5	52	3	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	26,020	1,180	9,494	94	2,215	249	2,685	197	4,436	38	32
33	Net gain, sales other than capital assets [23]	3,366	670	794	126	474	149	653	131	410	24	33
34	Dividends, domestic corporations [24]	55,084	377	3,485	12	1,080	10	4,389	42	368	6	34
35	Dividends, foreign corporations [25]	8,230	4	5	----------	4	----------	807	3	----------	----------	35
36	Other receipts [26]	89,654	23,314	10,940	2,448	7,001	1,196	13,144	9,953	3,949	489	36
37	Total compiled receipts [9]	6,430,766	712,052	1,166,321	119,350	984,825	144,357	1,232,628	195,718	231,373	25,775	37
	Deductions:											
38	Cost of goods sold [27]	670,142	104,532	240,111	24,208	146,513	32,084	77,470	11,311	71,965	10,485	38
39	Cost of operations [27]	2,524,832	282,429	209,641	21,857	393,898	51,955	617,240	112,071	54,775	3,554	39
40	Compensation of officers	246,505	43,571	22,278	2,645	56,434	10,370	74,802	12,185	12,167	1,867	40
41	Rent paid on business property	215,636	30,701	47,514	6,708	22,444	5,180	18,928	4,942	14,065	2,355	41
42	Repairs [28]	105,927	15,840	48,252	8,373	14,837	2,388	6,503	1,030	2,555	496	42
43	Bad debts	9,171	2,471	1,803	174	1,760	394	2,493	371	339	50	43
44	Interest paid	47,050	9,991	23,849	4,964	2,854	832	2,068	1,531	1,510	278	44
45	Taxes paid [29]	136,630	15,438	44,449	4,821	18,339	2,857	12,708	2,466	4,616	653	45
46	Contributions or gifts [30]	7,767	198	1,085	59	1,002	41	1,008	14	139	7	46
47	Depreciation	135,784	24,210	46,278	6,623	19,568	3,454	15,172	3,246	7,034	941	47
48	Depletion	230	61	22	9	46	7	23	19	10	1	48
49	Amortization [31]	565	671	140	27	36	57	49	4	17	9	49
50	Advertising	85,209	9,830	11,489	1,441	11,101	2,352	5,565	1,136	1,007	141	50
51	Amounts contributed under pension plans, etc.[32]	17,525	4,600	792	57	843	149	6,299	3,093	77	3	51
52	Net loss, sales other than capital assets [23]	3,011	3,810	1,724	1,765	330	149	230	250	52	536	52
53	Other deductions [33]	1,377,215	225,917	333,567	44,763	222,040	39,434	282,118	52,074	35,989	5,913	53
54	Total compiled deductions	5,583,199	774,270	1,032,994	128,494	912,045	151,703	1,122,676	205,743	206,317	27,289	54
55	Compiled net profit or net loss (37 less 54)	847,567	[37] 62,218	133,327	[37] 9,144	72,780	[37] 7,346	109,952	[37] 10,025	25,056	[37] 1,514	55
56	Net income or deficit [4] (55 less 27)	847,334	[37] 62,236	133,288	[37] 9,145	72,766	[37] 7,347	109,798	[37] 10,025	25,056	[37] 1,514	56
57	Net operating loss deduction [34]	10,961	----------	3,625	----------	1,492	----------	973	----------	562	----------	57
58	Income tax [5]	268,220	----------	43,055	----------	20,791	----------	35,758	----------	6,771	----------	58
59	Excess profits tax [6]	16,114	----------	1,536	----------	552	----------	749	----------	153	----------	59
60	Total tax	284,334	----------	44,591	----------	21,343	----------	36,507	----------	6,924	----------	60
61	Compiled net profit less total tax (55 less 60)	563,233	[37] 62,218	88,736	[37] 9,144	51,437	[37] 7,346	73,445	[37] 10,025	18,132	[37] 1,514	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	201,525	1,405	20,151	651	13,139	290	27,337	104	2,618	9	62
63	Corporation's own stock	11,606	110	109	----------	921	----------	1,147	32	382	----------	63

For footnotes, see pp. 347-349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Service—Continued										
		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		Other service, including schools		Service not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	981	512	3,178	709	2,181	1,351	2,089	1,594	144	119	1
	Assets:											
2	Cash [40]	8,028	1,011	207,599	5,446	96,578	5,765	43,871	11,016	3,010	2,836	2
3	Notes and accounts receivable	13,410	2,387	129,404	9,110	22,465	3,362	50,070	12,685	2,534	2,970	3
4	Less: Reserve for bad debts	237	26	2,295	595	140	40	3,626	372	46	23	4
5	Inventories	9,605	2,240	339,083	17,863	5,734	931	11,518	2,918	572	880	5
6	Investments, Government obligations [41]	1,519	167	95,978	422	32,756	1,133	16,723	6,303	1,179	626	6
7	Other investments [42]	957	435	382,897	7,388	24,073	7,349	18,701	6,204	2,875	913	7
8	Gross capital assets [43] (except land)	24,707	6,354	690,408	44,249	219,614	57,337	119,245	55,547	7,582	1,839	8
9	Less: Reserves	12,013	1,991	338,061	13,585	96,932	14,955	49,871	16,695	2,342	573	9
10	Land	1,462	312	193,422	1,978	53,158	10,483	14,778	4,303	3,719	123	10
11	Other assets [44]	1,544	859	72,401	10,952	14,496	4,706	10,589	5,792	554	2,144	11
12	Total assets [45]	48,982	11,748	1,770,836	83,228	371,802	76,071	231,998	87,701	19,637	11,735	12
	Liabilities:											
13	Accounts payable	7,287	2,574	151,260	13,504	29,011	10,930	25,785	13,549	2,899	2,582	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	2,258	1,405	41,784	26,405	16,243	7,896	8,207	4,661	330	1,132	14
15	Maturity 1 year or more	4,299	1,395	289,706	21,941	42,641	21,143	19,479	13,061	5,864	3,144	15
16	Other liabilities [46]	5,015	1,277	173,045	8,928	49,244	7,996	29,242	14,968	1,538	2,978	16
17	Capital stock, preferred	1,771	509	54,982	5,269	8,156	4,475	17,223	4,216	303	516	17
18	Capital stock, common [47]	14,728	5,169	301,167	12,563	98,709	28,412	66,226	40,541	6,177	2,097	18
19	Surplus reserves	549	105	114,108	492	12,845	806	10,599	3,574	568	40	19
20	Surplus and undivided profits [48]	14,308	2,165	705,314	5,962	130,663	13,338	77,784	16,282	3,937	946	20
21	Less: Deficit [49]	1,233	2,851	60,530	11,836	15,710	18,925	22,547	23,151	1,979	1,700	21
22	Total liabilities [45]	48,982	11,748	1,770,836	83,228	371,802	76,071	231,998	87,701	19,637	11,735	22

	Receipts:											
23	Gross sales [15]	72,605	13,996	40,369	4,550	61,748	9,676	38,960	9,923	4,608	336	23
24	Gross receipts from operations [16]	32,657	4,987	1,670,685	43,852	426,948	50,963	292,226	65,839	9,987	8,077	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	27	7	1,061	9	457	34	220	169	21	2	25
26	Subject to surtax only [18]	1	----------	18	1	6	1	31	6	----------	----------	26
27	Wholly tax-exempt [19]	----------	----------	2	----------	2	1	22	15	----------	----------	27
28	Other interest	30	3	4,601	36	422	70	331	83	44	13	28
29	Rents [20]	206	50	28,804	1,154	6,300	947	1,740	399	1,228	108	29
30	Royalties [21]	7	4	1,399	26	952	26	545	1,047	3	----------	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	17	5	102	23	146	21	57	15	3	----------	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	142	32	3,688	52	2,257	347	1,037	134	66	37	32
33	Net gain, sales other than capital assets [23]	39	22	282	23	417	42	278	76	19	77	33
34	Dividends, domestic corporations [24]	7	2	44,097	27	1,188	243	377	35	93	----------	34
35	Dividends, foreign corporations [25]	----------	----------	7,313	----------	42	----------	59	1	----------	----------	35
36	Other receipts [26]	599	159	34,203	1,063	9,649	2,356	9,872	5,447	297	203	36
37	Total compiled receipts [9]	106,337	19,267	1,836,624	50,816	510,534	64,727	345,755	83,189	16,369	8,853	37
	Deductions:											
38	Cost of goods sold [27]	47,366	10,740	26,360	3,342	33,884	5,934	23,699	6,168	2,774	260	38
39	Cost of operations [27]	21,467	3,509	881,961	20,377	197,823	27,923	143,124	35,957	4,903	5,226	39
40	Compensation of officers	7,294	1,909	29,603	3,068	17,501	2,612	24,841	7,978	1,585	937	40
41	Rent paid on business property	1,741	423	85,920	4,580	15,749	3,448	8,771	2,817	504	248	41
42	Repairs [28]	916	126	18,615	886	10,526	1,653	3,414	818	309	70	42
43	Bad debts	248	31	658	850	594	42	1,218	400	58	159	43
44	Interest paid	240	85	12,991	1,009	2,290	816	1,039	433	209	43	44
45	Taxes paid [29]	1,459	361	31,883	787	17,071	2,055	5,653	1,342	452	96	45
46	Contributions or gifts [30]	53	4	1,943	8	2,237	16	283	49	17	----------	46
47	Depreciation	1,554	417	29,108	4,021	11,107	3,285	5,601	2,058	362	165	47
48	Depletion	1	1	34	1	69	21	25	2	----------	----------	48
49	Amortization [31]	4	1	210	506	73	38	36	27	----------	2	49
50	Advertising	613	120	44,214	2,046	6,213	1,400	4,876	1,100	131	94	50
51	Amounts contributed under pension plans, etc.[32]	166	18	7,399	41	790	1	1,127	1,200	32	38	51
52	Net loss, sales other than capital assets [23]	29	34	412	19	163	679	70	371	1	7	52
53	Other deductions [33]	15,315	3,340	308,908	20,893	92,539	24,563	83,768	32,344	2,971	2,593	53
54	Total compiled deductions	98,466	21,119	1,480,219	62,434	408,629	74,486	307,545	93,064	14,308	9,938	54
55	Compiled net profit or net loss (37 less 54)	7,871	[37] 1,852	356,405	[37] 11,618	101,905	[37] 9,759	38,210	[37] 9,875	2,061	[37] 1,085	55
56	Net income or deficit [4] (55 less 27)	7,871	[37] 1,852	356,403	[37] 11,618	101,903	[37] 9,760	38,188	[37] 9,890	2,061	[37] 1,085	56
57	Net operating loss deduction [34]	132	----------	1,034	----------	1,839	----------	1,252	----------	52	----------	57
58	Income tax [5]	2,144	----------	112,050	----------	35,199	----------	11,859	----------	593	----------	58
59	Excess profits tax [6]	28	----------	11,550	----------	1,412	----------	131	----------	3	----------	59
60	Total tax	2,172	----------	123,600	----------	36,611	----------	11,990	----------	596	----------	60
61	Compiled net profit less total tax (55 less 60)	5,699	[37] 1,852	232,805	[37] 11,618	65,294	[37] 9,759	26,220	[37] 9,875	1,465	[37] 1,085	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	739	4	112,807	35	18,747	57	5,582	250	405	5	62
63	Corporation's own stock	184	18	1,063	----------	6,717	----------	1,073	60	10	----------	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Finance, insurance, real estate, and lessors of real property										
		Total finance, insurance, real estate, and lessors of real property		Finance								
				Total finance		Banks and trust companies		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	92,005	32,559	25,815	6,162	13,956	472	1,557	840	2,777	866	1
	Assets:											
2	Cash [40]	37,656,968	746,822	35,542,711	350,812	34,477,096	182,827	25,758	7,001	223,049	62,606	2
3	Notes and accounts receivable	35,185,747	884,115	34,153,100	683,819	31,265,720	148,588	115,225	12,954	1,702,113	316,995	3
4	Less: Reserve for bad debts	67,443	18,762	56,381	13,515			439	151	33,224	9,155	4
5	Inventories	52,781	16,387	21,599	6,084					4,724	589	5
6	Investments, Government obligations [41]	97,605,632	1,334,981	72,607,183	444,567	70,757,167	351,653	11,563	2,771	93,635	12,842	6
7	Other investments [42]	49,876,720	2,360,104	22,550,767	1,148,137	12,943,070	70,068	126,328	36,903	263,649	14,318	7
8	Gross capital assets [43] (except land)	12,383,501	3,401,624	1,547,013	216,748	1,073,295	14,879	12,466	7,798	28,208	6,590	8
9	Less: Reserves	2,976,030	789,398	317,121	79,767	159,793	4,424	2,549	1,149	10,357	2,687	9
10	Land	3,403,933	939,392	200,122	37,129	85,861	3,307	6,238	6,136	3,380	572	10
11	Other assets [44]	3,764,633	602,634	1,238,541	157,674	1,005,171	5,798	11,173	3,426	32,400	3,222	11
12	Total assets [45]	236,886,442	9,477,899	167,487,534	2,951,688	151,447,587	772,696	305,763	75,689	2,307,577	405,892	12
	Liabilities:											
13	Accounts payable	2,029,995	522,598	1,224,284	231,342			25,116	6,262	179,677	92,421	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	2,339,850	401,390	1,694,519	189,596			91,046	10,725	892,101	61,030	14
15	Maturity 1 year or more	8,446,351	2,785,484	1,991,459	545,261			63,214	34,387	386,373	99,101	15
16	Other liabilities [46]	193,121,155	3,016,939	142,596,979	931,834	141,182,530	678,329	28,105	11,017	175,042	19,266	16
17	Capital stock, preferred	1,854,141	383,053	1,430,305	227,547	120,094	7,682	13,064	5,964	111,909	6,860	17
18	Capital stock, common [47]	11,410,100	2,175,195	6,991,744	793,272	3,129,391	42,008	56,660	35,166	255,488	82,027	18
19	Surplus reserves	2,069,973	184,521	1,866,711	112,368	1,182,243	18,284	5,304	961	35,397	4,303	19
20	Surplus and undivided profits [48]	17,309,467	2,034,200	10,481,245	700,462	5,911,704	47,200	45,140	18,043	277,492	48,482	20
21	Less: Deficit [49]	1,694,590	2,025,481	789,712	779,994	78,375	20,807	21,886	46,836	5,902	7,598	21
22	Total liabilities [45]	236,886,442	9,477,899	167,487,534	2,951,688	151,447,587	772,696	305,763	75,689	2,307,577	405,892	22

	Receipts:											
23	Gross sales [15]	90,764	8,737	45,781	1,959							23
24	Gross receipts from operations [16]	3,361,952	1,121,052	828,124	38,707	458,472	10,060	19,712	1,790	165,705	13,184	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	1,534,289	21,313	974,034	5,559	938,398	4,115	285	45	2,690	286	25
26	Subject to surtax only [18]	244,665	5,927	230,670	281	223,254	201	8	2	25	1	26
27	Wholly tax-exempt [19]	188,192	3,925	155,525	1,914	150,322	835	9	9	56		27
28	Other interest	2,113,822	31,310	1,285,677	22,230	1,061,088	5,773	8,260	1,426	124,660	8,564	28
29	Rents [20]	1,348,754	202,732	111,348	3,905	90,572	1,331	1,097	214	1,053	74	29
30	Royalties [21]	118,288	7,829	47,171	2,962	1,200	7	12	4	231	2	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	18,974	1,524	12,915	578	8,362	157	204	10	485	37	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	539,115	21,449	364,834	3,543	170,511	1,606	3,504	51	6,759	147	32
33	Net gain, sales other than capital assets [23]	209,787	20,009	78,688	8,100	2,948	71	1,212	70	418	50	33
34	Dividends, domestic corporations [24]	648,832	28,693	511,588	5,028	15,778	286	251	21	3,721	30	34
35	Dividends, foreign corporations [25]	24,771	601	23,226	326	2,803	2			145	14	35
36	Other receipts [26]	158,587	20,895	78,764	6,128	47,391	425	2,422	400	10,350	1,395	36
37	Total compiled receipts [9]	[13] 10,600,792	[13] 1,495,996	4,748,345	101,220	3,171,099	24,869	36,976	4,042	316,298	23,784	37
	Deductions:											
38	Cost of goods sold [27]	61,877	6,734	35,992	1,875							38
39	Cost of operations [27]	150,436	24,510	42,624	3,758	99	91	1,241	622	17,501	1,102	39
40	Compensation of officers	[35] 540,084	[35] 46,530	359,784	16,111	280,321	2,656	5,146	917	20,113	2,055	40
41	Rent paid on business property	155,133	28,353	58,925	3,957	42,502	523	794	134	8,240	1,360	41
42	Repairs [28]	106,057	26,017	21,868	815	18,141	271	128	52	606	66	42
43	Bad debts	81,660	22,698	76,086	15,292	53,207	8,029	397	310	15,047	3,105	43
44	Interest paid	622,388	103,224	368,557	23,105	283,535	2,008	3,588	1,020	31,145	3,036	44
45	Taxes paid [29]	499,381	98,272	155,010	4,852	125,534	1,270	983	329	6,864	803	45
46	Contributions or gifts [30]	17,795	403	12,692	39	10,043	13	64	3	591	7	46
47	Depreciation	290,468	62,482	62,589	4,083	46,492	818	333	88	2,174	246	47
48	Depletion	22,323	2,420	3,418	213	183		1	5	104		48
49	Amortization [31]	466	438	55	45		2		1	7	1	49
50	Advertising	62,716	5,965	45,813	2,241	30,104	372	532	56	10,176	1,239	50
51	Amounts contributed under pension plans, etc.[32]	51,692	2,575	42,118	232	37,451	29	41	6	1,218	36	51
52	Net loss, sales other than capital assets [23]	25,126	64,414	18,454	9,195	16,306	1,897	90	964	57	94	52
53	Other deductions [33]	3,534,549	1,233,851	1,316,238	68,074	958,190	14,433	12,206	1,889	120,518	19,018	53
54	Total compiled deductions	[36] 6,222,151	[36] 1,728,886	2,620,223	153,887	1,902,108	32,412	25,544	6,396	234,361	32,168	54
55	Compiled net profit or net loss (37 less 54)	4,378,641	[37] 232,890	2,128,122	[37] 52,667	1,268,991	[37] 7,543	11,432	[37] 2,354	81,937	[37] 8,384	55
56	Net income or deficit [4] (55 less 27)	4,190,449	[37] 236,815	1,972,597	[37] 54,581	1,118,669	[37] 8,378	11,423	[37] 2,363	81,881	[37] 8,384	56
57	Net operating loss deduction [34]	37,066		7,718		2,797		595		410		57
58	Income tax [5]	710,089		435,942		323,336		2,907		25,859		58
59	Excess profits tax [6]	3,249		1,851		628		18		423		59
60	Total tax	713,338		437,793		323,964		2,925		26,282		60
61	Compiled net profit less total tax (55 less 60)	3,665,303	[37] 232,890	1,690,329	[37] 52,667	945,027	[37] 7,543	8,507	[37] 2,354	55,655	[37] 8,384	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	1,221,344	39,305	908,863	9,492	301,336	1,794	2,820	320	33,979	251	62
63	Corporation's own stock	61,135	996	49,872	327	36,279	166	167	2	2,147	10	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Finance—Continued										
		Investment trusts and investment companies [10]		Other investment companies, including holding companies [11 12]		Security and commodity-exchange brokers and dealers		Other finance companies		Finance not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	2,471	722	1,419	383	872	389	613	541	2,150	1,949	1
	Assets:											
2	Cash [40]	210,286	9,561	366,763	21,231	125,453	14,780	24,920	9,725	89,386	43,081	2
3	Notes and accounts receivable	125,689	25,646	527,220	76,165	266,953	20,968	30,426	10,393	119,754	72,110	3
4	Less: Reserve for bad debts	412	523	20,173	2,289	235	111	537	74	1,361	1,212	4
5	Inventories			8,481	212			6,087	787	2,307	4,496	5
6	Investments, Government obligations [41]	451,013	15,788	531,566	15,916	688,102	22,375	14,814	1,527	59,323	21,695	6
7	Other investments [42]	3,359,600	225,318	4,946,985	656,907	516,698	51,068	40,912	23,042	353,525	70,513	7
8	Gross capital assets [43] (except land)	53,441	18,037	239,377	29,185	39,561	3,820	73,359	44,217	27,306	92,222	8
9	Less: Reserves	15,873	6,151	64,087	6,281	19,069	1,466	36,171	17,928	9,222	39,681	9
10	Land	12,733	4,047	58,894	8,368	12,932	2,919	1,969	616	18,115	11,164	10
	Other assets [44]	23,530	18,999	54,276	28,693	82,192	5,905	7,648	5,581	22,151	86,050	11
12	Total assets [45]	4,220,007	310,722	6,649,302	828,107	1,712,587	120,258	163,427	77,886	681,284	360,438	12
	Liabilities:											
13	Accounts payable	63,168	36,865	551,852	25,842	356,615	16,381	11,320	7,382	36,536	46,189	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	47,372	9,184	112,709	61,373	477,644	25,887	4,026	2,003	69,621	19,394	14
15	Maturity 1 year or more	327,921	100,068	691,640	196,405	423,394	19,499	13,685	24,063	85,232	71,738	15
16	Other liabilities [46]	560,075	48,329	158,104	63,880	189,836	8,516	57,746	13,622	245,541	88,875	16
17	Capital stock, preferred	189,216	50,551	928,359	86,196	35,132	15,054	3,140	6,834	29,391	48,406	17
18	Capital stock, common [47]	1,163,622	147,212	2,045,632	268,123	91,186	21,881	52,406	44,325	197,359	152,530	18
19	Surplus reserves	167,291	35,141	427,950	35,780	13,695	6,641	17,008	4,246	17,823	7,012	19
20	Surplus and undivided profits [48]	1,988,789	103,104	1,967,954	340,730	142,607	18,793	42,340	26,787	105,219	97,323	20
21	Less: Deficit [49]	287,447	219,732	234,898	250,222	17,522	12,394	38,244	51,376	105,438	171,029	21
22	Total liabilities [45]	4,220,007	310,722	6,649,302	828,107	1,712,587	120,258	163,427	77,886	681,284	360,438	22

	Receipts:											
23	Gross sales [15]	----------	----------	37,534	1,795	----------	----------	8,247	164	----------	----------	23
24	Gross receipts from operations [16]	----------	----------	59,310	1,863	76,204	8,162	16,769	1,314	31,952	2,334	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	9,633	240	7,093	217	12,035	305	279	13	3,621	338	25
26	Subject to surtax only [18]	477	5	937	12	5,880	19	24	----------	65	41	26
27	Wholly tax-exempt [19]	685	168	1,412	20	2,645	738	3	17	393	127	27
28	Other interest	22,720	269	53,020	3,064	5,814	501	1,539	390	8,576	2,243	28
29	Rents [20]	1,130	104	10,867	393	1,257	546	4,205	1,036	1,167	207	29
30	Royalties [21]	4,486	316	1,884	124	94	----------	39,195	2,499	69	10	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	1,556	52	676	149	1,321	66	14	2	297	105	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	127,366	281	37,166	763	11,024	240	1,649	15	6,855	440	32
33	Net gain, sales other than capital assets [23]	11,884	259	2,640	70	55,993	7,426	2,674	2	919	152	33
34	Dividends, domestic corporations [24]	179,096	1,840	304,187	2,117	6,650	581	743	103	1,162	50	34
35	Dividends, foreign corporations [25]	4,347	22	15,881	81	21	12	16	195	13	----------	35
36	Other receipts [26]	1,874	248	8,006	503	5,081	907	1,084	1,477	2,556	773	36
37	Total compiled receipts [9]	365,254	3,804	540,613	11,171	184,019	19,503	76,441	7,227	57,645	6,820	37
	Deductions:											
38	Cost of goods sold [27]	----------	----------	29,144	1,748	----------	----------	6,848	127	----------	----------	38
39	Cost of operations [27]	----------	----------	5,362	129	431	171	10,248	217	7,742	1,426	39
40	Compensation of officers	5,924	826	10,545	1,176	31,821	5,617	2,517	1,078	3,397	1,786	40
41	Rent paid on business property	570	95	1,567	232	4,081	1,086	515	227	656	300	41
42	Repairs [28]	122	73	1,387	105	772	136	564	38	148	74	42
43	Bad debts	284	475	5,113	743	279	100	1,008	1,310	751	1,220	43
44	Interest paid	12,758	4,016	22,708	7,953	11,362	735	473	942	2,988	3,395	44
45	Taxes paid [29]	3,935	338	9,630	522	5,870	725	895	237	1,299	628	45
46	Contributions or gifts [30]	682	2	907	1	299	9	36	----------	70	4	46
47	Depreciation	432	118	5,913	382	1,366	153	5,472	1,164	407	1,114	47
48	Depletion	1,604	135	1,493	17	14	----------	8	44	11	12	48
49	Amortization [31]	----------	1	37	----------	11	----------	----------	36	----------	4	49
50	Advertising	133	14	644	138	2,854	284	546	60	824	78	50
51	Amounts contributed under pension plans, etc.[32]	140	1	1,040	6	1,668	89	322	18	238	47	51
52	Net loss, sales other than capital assets [23]	233	692	1,046	2,184	584	1,404	66	557	72	1,403	52
53	Other deductions [33]	39,055	2,398	66,591	6,389	75,542	13,607	23,381	4,751	20,755	5,589	53
54	Total compiled deductions	65,872	9,184	163,127	21,725	136,954	24,116	52,899	10,806	39,358	17,080	54
55	Compiled net profit or net loss (37 less 54)	299,382	[37] 5,380	377,486	[37] 10,554	47,065	[37] 4,613	23,542	[37] 3,579	18,287	[37] 10,260	55
56	Net income or deficit [4] (55 less 27)	298,697	[37] 5,548	376,074	[37] 10,574	44,420	[37] 5,351	23,539	[37] 3,596	17,894	[37] 10,387	56
57	Net operating loss deduction [34]	381	----------	1,808	----------	107	----------	943	----------	677	----------	57
58	Income tax [5]	17,559	----------	42,687	----------	11,511	----------	7,501	----------	4,582	----------	58
59	Excess profits tax [6]	----------	----------	7	----------	322	----------	448	----------	5	----------	59
60	Total tax	17,559	----------	42,694	----------	11,833	----------	7,949	----------	4,587	----------	60
61	Compiled net profit less total tax (55 less 60)	281,823	[37] 5,380	334,792	[37] 10,554	35,232	[37] 4,613	15,593	[37] 3,579	13,700	[37] 10,260	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	246,690	543	292,752	2,180	12,362	803	9,038	1,228	9,886	2,373	62
63	Corporation's own stock	4,929	1	1,384	71	4,510	75	22	----------	434	2	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued										
		Insurance carriers, agents, etc.						Real estate, inculding lessors of buildings		Lessors of real property, except buildings		
		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.						
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	5,475	1,401	1,403	333	4,072	1,068	57,847	22,909	2,868	2,087	1
	Assets:											
2	Cash [40]	1,428,672	247,865	1,323,526	239,503	105,146	8,362	616,127	123,539	69,458	24,606	2
3	Notes and accounts receivable	203,652	17,666	----------	----------	203,652	17,666	754,770	162,306	74,225	20,324	3
4	Less: Reserve for bad debts	1,842	240	----------	----------	1,842	240	8,945	4,682	275	325	4
5	Inventories	----------	----------	----------	----------	----------	----------	25,163	8,678	6,019	1,625	5
6	Investments, Government obligations [41]	24,636,044	852,989	24,617,689	852,192	18,355	797	315,738	29,184	46,667	8,241	6
7	Other investments [42]	25,892,845	794,676	25,808,558	790,591	84,287	4,085	1,159,309	332,920	273,799	84,371	7
8	Gross capital assets [43] (except land)	396,927	42,819	345,422	37,612	51,505	5,207	7,339,109	2,022,943	3,100,452	1,119,114	8
9	Less: Reserves	19,995	5,615	9,864	4,364	10,131	1,251	2,277,877	551,645	361,037	152,371	9
10	Land	14,504	1,331	10,036	788	4,468	543	3,018,924	801,220	170,383	99,712	10
11	Other assets [44]	2,205,317	299,734	2,176,939	296,037	28,378	3,697	249,151	86,012	71,624	59,214	11
12	Total assets [45]	54,756,124	2,251,225	54,272,306	2,212,359	483,818	38,866	11,191,469	3,010,475	3,451,315	1,264,511	12
	Liabilities:											
13	Accounts payable	232,252	22,403	----------	----------	232,252	22,403	516,810	210,190	56,649	58,663	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	10,927	1,546	----------	----------	10,927	1,546	612,070	196,419	22,334	13,829	14
15	Maturity 1 year or more	18,650	5,401	----------	----------	18,650	5,401	4,980,486	1,617,183	1,455,756	617,639	15
16	Other liabilities [46]	49,752,285	1,700,359	49,716,159	1,696,713	36,126	3,646	651,176	281,739	120,715	103,007	16
17	Capital stock, preferred	33,093	4,105	12,830	3,295	20,263	810	277,891	123,185	112,852	28,216	17
18	Capital stock, common [47]	693,935	195,586	617,990	188,076	75,945	7,510	2,429,057	794,440	1,295,364	391,897	18
19	Surplus reserves	10,350	795	----------	----------	10,350	795	163,542	64,809	29,370	6,549	19
20	Surplus and undivided profits [48]	4,013,670	592,817	3,928,334	589,659	85,336	3,158	2,227,432	450,974	587,120	289,947	20
21	Less: Deficit [49]	9,038	271,787	3,007	265,384	6,031	6,403	666,995	728,464	228,845	245,236	21
22	Total liabilities [45]	54,756,124	2,251,225	54,272 306	2,212,359	483,818	38,866	11,191,469	3,010,475	3,451,315	1,264,511	22

	Receipts:											
23	Gross sales [15]							37,601	6,516	7,382	262	23
24	Gross receipts from operations [16]	1,709,151	929,618	1,445,988	903,458	263,163	26,160	824,677	152,727			24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [17]	545,722	13,507	545,352	13,495	370	12	13,496	2,107	1,037	140	25
26	Subject to surtax only [18]	13,554	5,616	13,532	5,614	22	2	352	27	89	3	26
27	Wholly tax-exempt [19]	32,026	1,936	32,017	1,931	9	5	579	67	62	8	27
28	Other interest	801,330	4,983	799,327	4,911	2,003	72	25,347	3,947	1,468	150	28
29	Rents [20]	89,430	3,093	87,557	2,970	1,873	123	1,010,866	173,108	137,110	22,626	29
30	Royalties [21]	265	2	23		242	2	3,701	898	67,151	3,967	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	637	608	582	607	55	1	5,216	259	206	79	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	42,417	15,037	40,838	15,016	1,579	21	124,143	2,644	7,721	225	32
33	Net gain, sales other than capital assets [23]	641	245	486	243	155	2	129,350	11,563	1,108	101	33
34	Dividends, domestic corporations [24]	116,207	22,670	112,388	22,639	3,819	31	18,963	965	2,074	30	34
35	Dividends, foreign corporations [25]	1,332	274	898	274	434		203	1	10		35
36	Other receipts [26]	18,139	4,527	6,803	3,569	11,336	958	51,626	9,269	10,058	971	36
37	Total compiled receipts [9]	[13] 3,370,851	02,116	[13] 3,085,791	[13] 974,727	285,060	27,389	2,246,120	364,098	235,476	28,562	37
	Deductions:											
38	Cost of goods sold [27]							20,557	4,531	5,328	328	38
39	Cost of operations [27]	45,197	7,096	1,020	725	44,177	6,371	62,615	13,656			39
40	Compensation of officers	[35] 61,880	[35] 8,106	[35] 10,118	[35] 2,206	51,762	5,900	114,028	21,298	4,392	1,015	40
41	Rent paid on business property	17,710	4,984	9,876	3,817	7,834	1,167	76,173	18,362	2,325	1,050	41
42	Repairs [28]	1,840	909	1,336	857	504	52	80,944	23,824	1,405	469	42
43	Bad debts	1,673	1,829	528	1,562	1,145	267	3,795	5,434	106	143	43
44	Interest paid	2,189	2,592	1,264	2,434	925	158	209,095	61,640	42,547	15,887	44
45	Taxes paid [29]	58,485	26,899	54,500	26,549	3,985	350	268,407	62,108	17,479	4,413	45
46	Contributions or gifts [30]	1,200	104	682	93	518	11	3,760	255	143	5	46
47	Depreciation	15,845	1,823	14,407	1,669	1,438	154	204,912	53,381	7,122	3,195	47
48	Depletion	14	155	5	155	9		792	266	18,099	1,786	48
49	Amortization [31]							383	255	28	138	49
50	Advertising	7,536	1,961	4,941	1,742	2,595	219	9,348	1,745	19	18	50
51	Amounts contributed under pension plans, etc.[32]	7,371	2,064	6,042	2,018	1,329	46	1,910	258	293	21	51
52	Net loss, sales other than capital assets [23]	512	2,224	475	2,216	37	8	5,625	49,258	535	3,737	52
53	Other deductions [33]	1,642,648	1,008,769	1,517,793	994,267	124,855	14,502	559,070	146,154	16,593	10,854	53
54	Total compiled deductions	[36] 1,864,100	9,515	[36] 1,622,987	[61]1,040,310	241,113	29,205	1,621,414	462,425	116,414	43,059	54
55	Compiled net profit or net loss (37 less 54)	1,506,751	[37] 67,399	1,462,804	[37] 65,583	43,947	[37] 1,816	624,706	[37] 98,327	119,062	[37] 14,497	55
56	Net income or deficit[4] (55 less 27)	1,474,725	[37] 69,335	1,430,787	[37] 67,514	43,938	[37] 1,821	624,127	[37] 98,394	119,000	[37] 14,505	56
57	Net operating loss deduction [34]	2,485		2,001		484		25,531		1,332		57
58	Income tax [5]	66,495		54,317		12,178		166,365		41,287		58
59	Excess profits tax [6]	52		1		51		1,315		31		59
60	Total tax	66,547		54,318		12,229		167,680		41,318		60
61	Compiled net profit less total tax (55 less 60)	1,440,204	[37] 67,399	1,408,486	[37] 65,583	31,718	[37] 1,816	457,026	[37] 98,327	77,744	[37] 14,497	61
	Dividends paid: [7]											
62	Cash and assets other than own stock [7]	112,762	20,625	98,757	20,551	14,005	74	129,177	7,377	70,542	1,811	62
63	Corporation's own stock	5,712	164	5,117	150	595	14	5,533	492	18	13	63

For footnotes, see pp. 347–349.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:*[4] *Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

[Money figures in thousands of dollars]

		Major industrial groups [8]—Continued												
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable		
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns with balance sheets [39]	10,516	3,890	3,767	1,787	3,467	1,573	171	88	129	126	1,856	2,234	1
	Assets:													
2	Cash [40]	275,497	43,079	127,442	11,587	117,849	10,380	6,548	812	3,045	395	30,435	13,778	2
3	Notes and accounts receivable	831,902	170,511	125,750	25,023	112,084	22,134	11,398	2,260	2,268	629	64,105	27,554	3
4	Less: Reserve for bad debts	6,910	2,522	1,568	254	1,350	247	186	----------	32	7	1,047	721	4
5	Inventories	251,322	81,055	177,263	29,575	170,685	29,168	3,765	239	2,813	168	18,809	4,556	5
6	Investments, Government obligations [41]	94,043	17,283	85,855	2,586	80,172	2,409	3,920	103	1,763	74	14,991	1,987	6
7	Other investments [42]	141,170	34,235	158,628	22,436	144,872	20,536	11,435	1,680	2,321	220	48,436	27,203	7
8	Gross capital assets [43] (except land)	549,963	156,825	715,889	119,520	653,101	104,496	50,421	7,708	12,367	7,316	69,109	32,337	8
9	Less: Reserves	236,923	68,806	306,045	38,497	288,882	34,969	13,486	2,139	3,677	1,389	26,905	8,089	9
10	Land	43,981	14,216	227,493	45,876	215,223	41,034	11,017	4,698	1,253	144	18,991	12,066	10
11	Other assets [44]	81,753	25,541	43,069	11,702	36,362	10,051	6,061	1,082	646	569	10,025	15,652	11
12	Total assets [45]	2,025,798	471,417	1,353,776	229,554	1,240,116	204,992	90,893	16,443	22,767	8,119	246,949	126,323	12
	Liabilities:													
13	Accounts payable	357,758	86,851	103,639	40,759	89,886	36,880	12,285	2,110	1,468	1,769	35,950	25,578	13
	Bonds, notes, mortgages payable:													
14	Maturity less than 1 year	151,096	49,385	66,688	21,371	64,018	19,028	1,790	1,466	880	877	18,299	14,764	14
15	Maturity 1 year or more	128,889	52,419	102,934	48,996	89,389	42,432	11,251	4,313	2,294	2,251	26,295	26,541	15
16	Other liabilities [46]	418,572	99,156	98,389	15,576	86,221	12,006	10,929	3,190	1,239	380	28,677	18,181	16
17	Capital stock, preferred	42,627	22,920	28,119	6,768	24,873	5,588	3,066	873	180	307	11,526	18,911	17
18	Capital stock, common [47]	356,922	94,655	494,805	118,383	453,937	105,085	34,335	9,619	6,533	3,679	71,016	115,787	18
19	Surplus reserves	42,260	11,980	49,733	1,498	44,554	1,432	3,573	26	1,606	40	14,699	1,289	19
20	Surplus and undivided profits [48]	557,791	96,683	486,938	49,275	442,424	40,584	35,284	7,733	9,230	958	74,457	37,679	20
21	Less: Deficit [49]	30,117	42,632	77,469	73,072	55,186	58,043	21,620	12,887	663	2,142	33,970	132,407	21
22	Total liabilities [45]	2,025,798	471,417	1,353,776	229,554	1,240,116	204,992	90,893	16,443	22,767	8,119	246,949	126,323	22

	Receipts:													
23	Gross sales [15]	1,151,771	139,389	857,719	86,830	825,605	85,235	13,113	570	19,001	1,025	103,724	16,536	23
24	Gross receipts from operations [16]	2,440,373	404,172	196,956	34,950	181,355	29,705	7,129	898	8,472	4,347	52,326	8,403	24
	Interest on Government obligations (less amortizable bond premium):													
25	Wholly taxable [17]	1,637	415	1,208	55	1,113	51	67	2	28	2	208	45	25
26	Subject to surtax only [18]	96	18	293	1	289	1	4	----------	----------	----------	15	2	26
27	Wholly tax-exempt [19]	320	55	124	114	117	114	7	----------	----------	----------	31	----------	27
28	Other interest	2,196	494	2,347	279	2,142	269	183	8	22	2	1,476	171	28
29	Rents [20]	12,897	2,209	11,379	1,146	11,008	1,103	292	35	79	8	3,816	364	29
30	Royalties [21]	481	191	3,282	147	3,021	141	261	6	----------	----------	615	59	30
31	Excess of net short-term capital gain over long-term capital loss.[22]	446	207	634	41	570	41	62	----------	2	----------	162	26	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	15,467	2,600	16,865	881	11,749	848	4,887	27	229	6	4,247	271	32
33	Net gain, sales other than capital assets [23]	2,103	765	2,441	440	1,519	287	900	85	22	68	930	523	33
34	Dividends, domestic corporations [24]	7,735	199	4,123	290	3,936	273	158	17	29	----------	1,747	192	34
35	Dividends, foreign corporations [25]	164	4	2,832	3	2,829	3	3	----------	----------	----------	31	----------	35
36	Other receipts [26]	37,588	10,396	11,991	1,918	11,299	1,831	471	24	221	63	5,504	737	36
37	Total compiled receipts [9]	3,673,274	561,114	1,112,194	127,095	1,056,552	119,902	27,537	1,672	28,105	5,521	174,832	27,329	37
	Deductions:													
38	Cost of goods sold [27]	871,846	114,103	580,720	75,427	555,629	74,200	10,990	341	14,101	886	78,534	14,074	38
39	Cost of operations [27]	1,956,445	350,398	85,406	25,205	75,601	21,880	4,993	534	4,812	2,791	14,026	2,786	39
40	Compensation of officers	150,015	23,697	26,050	4,352	24,651	4,024	603	83	796	245	15,246	2,470	40
41	Rent paid on business property	14,955	3,786	18,969	1,194	18,802	1,141	46	15	121	38	2,178	538	41
42	Repairs [28]	20,132	5,884	18,334	2,706	17,614	2,176	147	48	573	482	1,734	334	42
43	Bad debts	3,894	1,038	792	446	695	429	50	4	47	13	439	287	43
44	Interest paid	8,762	2,829	6,645	2,326	6,214	2,024	324	194	107	108	1,438	1,151	44
45	Taxes paid [29]	37,339	6,511	18,844	2,506	17,656	2,253	852	146	336	107	2,713	690	45
46	Contributions or gifts [30]	2,213	107	919	27	893	27	10	----------	16	----------	206	42	46
47	Depreciation	40,940	10,917	25,748	4,761	24,763	4,294	405	98	580	369	2,630	986	47
48	Depletion	556	28	1,607	382	950	80	656	302	1	----------	125	72	48
49	Amortization [31]	78	3	21	6	19	4	2	----------	----------	2	22	24	49
50	Advertising	7,309	2,025	5,974	855	5,933	838	9	2	32	15	1,552	416	50
51	Amounts contributed under pension plans, etc.[32]	3,422	657	2,505	96	2,470	96	9	----------	26	----------	227	18	51
52	Net loss, sales other than capital assets [23]	694	399	605	2,414	591	2,311	6	32	8	71	146	364	52
53	Other deductions [33]	288,741	73,473	118,984	23,317	113,915	21,798	1,964	286	3,105	1,233	31,250	8,217	53
54	Total compiled deductions	3,407,341	595,855	912,123	146,020	866,396	137,575	21,066	2,085	24,661	6,360	152,466	32,469	54
55	Compiled net profit or net loss (37 less 54)	265,933	[37] 34,741	200,071	[37] 18,925	190,156	[37] 17,673	6,471	[37] 413	3,444	[37] 839	22,366	[37] 5,140	55
56	Net income or deficit [4] (55 less 27)	265,613	[37] 34,796	199,947	[37] 19,039	190,039	[37] 17,787	6,464	[37] 413	3,444	[37] 839	22,335	[37] 5,140	56
57	Net operating loss deduction [34]	7,367	----------	2,507	----------	2,124	----------	282	----------	101	----------	583	----------	57
58	Income tax [5]	81,759	----------	64,056	----------	61,261	----------	1,692	----------	1,103	----------	5,976	----------	58
59	Excess profits tax [6]	792	----------	2,440	----------	2,417	----------	----------	----------	23	----------	117	----------	59
60	Total tax	82,551	----------	66,496	----------	63,678	----------	1,692	----------	1,126	----------	6,093	----------	60
61	Compiled net profit less total tax (55 less 60)	183,382	[37] 34,741	133,575	[37] 18,925	126,478	[37] 17,673	4,779	[37] 413	2,318	[37] 839	16,273	[37] 5,140	61
	Dividends paid: [7]													
62	Cash and assets other than own stock [7]	35,835	2,155	32,277	394	28,066	388	3,506	1	705	5	3,914	2,284	62
63	Corporation's own stock	11,903	797	1,277	2	1,252	2	25	----------	----------	----------	458	11	63

For footnotes, see pp. 347–349.

TABLE 4–A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*

[Money figures in thousands of dollars]

		All returns		Returns with no balance sheets		Returns with balance sheets, by major industrial groups [8]						
						All industrial groups		Mining and quarrying				
								Total mining and quarrying		Metal mining		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	763	385	18	22	745	363	42	25	3	4	1
2	Number of subsidiaries [51]	3,858	1,179	28	32	3,830	1,147	142	62	4	5	2
	Assets:											
3	Cash [40]	3,069,815	382,277	----------	----------	3,069,815	382,277	42,511	8,684	7,159	1,080	3
4	Notes and accounts receivable	3,169,953	360,748	----------	----------	3,169,953	360,748	40,779	12,329	8,639	425	4
5	Less: Reserve for bad debts	59,401	8,461	----------	----------	59,401	8,461	521	2,133	----------	14	5
6	Inventories	2,394,056	303,214	----------	----------	2,394,056	303,214	29,614	4,747	11,012	371	6
7	Investments, Government obligations [41]	3,580,359	259,080	----------	----------	3,580,359	259,080	26,137	936	4,443	336	7
8	Other investments [42]	5,261,308	959,598	----------	----------	5,261,308	959,598	61,553	10,313	12,894	178	8
9	Gross capital assets [43] (except land)	22,686,703	6,094,222	----------	----------	22,686,703	6,094,222	496,876	147,680	98,063	18,700	9
10	Less: Reserves	10,111,030	1,366,519	----------	----------	10,111,030	1,366,519	262,254	71,509	66,013	11,197	10
11	Land	588,370	37,517	----------	----------	588,370	37,517	9,199	166	81	42	11
12	Other assets [44]	561,347	442,101	----------	----------	561,347	442,101	8,409	5,014	676	739	12
13	Total assets [45]	31,141,480	7,463,777	----------	----------	31,141,480	7,463,777	452,303	116,227	76,954	10,660	13
	Liabilities:											
14	Accounts payable	1,944,616	324,942	----------	----------	1,944,616	324,942	26,494	6,324	2,722	395	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	815,375	65,588	----------	----------	815,375	65,588	11,437	4,767	2,356	----------	15
16	Maturity 1 year or more	5,265,771	2,473,446	----------	----------	5,265,771	2,473,446	86,219	32,396	5,108	524	16
17	Other liabilities [46]	4,914,974	1,290,713	----------	----------	4,914,974	1,290,713	15,603	7,850	151	763	17
18	Capital stock, preferred	2,534,107	116,548	----------	----------	2,534,107	116,548	19,589	2,369	----------	502	18
19	Capital stock, common [47]	7,412,952	1,703,974	----------	----------	7,412,952	1,703,974	118,972	31,564	10,012	7,109	19
20	Surplus reserves	1,567,527	299,116	----------	----------	1,567,527	299,116	15,430	8,514	6,444	163	20
21	Surplus and undivided profits [48]	7,112,902	2,047,510	----------	----------	7,112,902	2,047,510	182,417	34,863	58,195	2,514	21
22	Less: Deficit [49]	426,744	858,060	----------	----------	426,744	858,060	23,858	12,420	8,034	1,310	22
23	Total liabilities [45]	31,141,480	7,463,777	----------	----------	31,141,480	7,463,777	452,303	116,227	76,954	10,660	23

	Receipts:											
24	Gross sales [15]	13,133,524	617,907	14,484	1,180	13,119,040	616,727	251,575	51,937	31,315	2,798	24
25	Gross receipts from operations [16]	4,251,044	2,171,946	2,127	9,266	4,248,917	2,162,680	48,792	15,089	847	394	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	44,301	7,552	6	2	44,295	7,550	493	52	169	2	26
27	Subject to surtax only [18]	8,975	1,176			8,975	1,176	6	3		3	27
28	Wholly tax-exempt [19]	6,873	1,228			6,873	1,228	4				28
29	Other interest	121,612	15,780	318	27	121,294	15,753	744	123	101	1	29
30	Rents [20]	143,519	66,484	201	460	143,318	66,024	4,150	926	11	13	30
31	Royalties [21]	22,452	3,876	112	54	22,340	3,822	2,943	584		4	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	775	951		4	775	947	94	48			32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	95,683	6,776	677	7	95,006	6,769	3,497	164	62	3	33
34	Net gain, sales other than capital assets [23]	18,638	2,403	30	24	18,608	2,379	35	492		1	34
35	Dividends, domestic corporations [24]	224,019	34,126	667	30	223,352	34,096	2,214	71	30	2	35
36	Dividends, foreign corporations [25]	60,425	406			60,425	406	1				36
37	Other receipts [26]	129,019	24,917	179	171	128,840	24,746	1,631	889	50	9	37
38	Total compiled receipts [9]	18,260,859	2,955,528	18,801	11,225	18,242,058	2,944,303	316,179	70,378	32,585	3,230	38
	Deductions:											
39	Cost of goods sold [27]	9,881,969	529,490	9,679	1,009	9,872,290	528,481	188,930	37,909	22,588	2,868	39
40	Cost of operations [27]	2,468,839	1,721,756	640	5,849	2,468,199	1,715,907	31,083	9,827	455		40
41	Compensation of officers	86,156	13,664	145	264	86,011	13,400	2,451	903	262	49	41
42	Rent paid on business property	196,697	142,465	158	45	196,539	142,420	2,951	987	12	22	42
43	Repairs [28]	289,248	17,186	243	123	289,005	17,063	4,805	2,000		92	43
44	Bad debts	14,874	10,988	19	4	14,855	10,984	69	20			44
45	Interest paid	240,950	125,452	439	1,346	240,511	124,106	3,000	1,318	118	11	45
46	Taxes paid [29]	585,027	163,292	654	564	584,373	162,728	5,790	1,995	711	83	46
47	Contributions or gifts [30]	8,520	239	5		8,515	239	115	29	18		47
48	Depreciation	548,826	61,267	424	605	548,402	60,662	10,990	4,753	1,470	179	48
49	Depletion	242,526	6,541	247	115	242,279	6,426	15,457	3,619	1,711	209	49
50	Amortization [31]	2,345	1,588			2,345	1,588	9	6			50
51	Advertising	138,192	13,941	146	7	138,046	13,934	265	32			51
52	Amounts contributed under pension plans, etc.[32]	106,331	3,664	10		106,321	3,664	474	37	51		52
53	Net loss, sales other than capital assets [23]	15,324	13,163		51	15,324	13,112	1,650	1,742			53
54	Other deductions [33]	1,975,641	354,537	3,775	2,817	1,971,866	351,720	23,097	10,337	1,162	140	54
55	Total compiled deductions	16,801,465	3,179,233	16,584	12,799	16,784,881	3,166,434	291,136	75,514	28,558	3,653	55
56	Compiled net profit or net loss (38 less 55)	1,459,394	[37] 223,705	2,217	[37] 1,574	1,457,177	[37] 222,131	25,043	[37] 5,136	4,027	[37] 423	56
57	Net income or deficit [4] (56 less 28)	1,452,521	[37] 224,933	2,217	[37] 1,574	1,450,304	[37] 223,359	25,039	[37] 5,136	4,027	[37] 423	57
58	Net operating loss deduction [34]	8,400		258		8,142		129				58
59	Income tax [5]	474,164		618		473,546		8,340		1,104		59
60	Excess profits tax [6]	2,721		1		2,720		4				60
61	Total tax	476,885		619		476,266		8,344		1,104		61
62	Compiled net profit less total tax (56 less 61)	982,509	[37] 223,705	1,598	[37] 1,574	980,911	[37] 222,131	16,699	[37] 5,136	2,923	[37] 423	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	716,725	62,953	996	6	715,729	62,947	13,375	1,858	2,820		63
64	Corporation's own stock	5,426	50	269		5,157	50					64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Mining and quarrying—Continued										
		Anthracite mining		Bituminous coal, lignite, peat, etc.		Crude petroleum and natural gas production		Nonmetallic mining and quarrying		Mining and quarrying not allocable		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	7	1	9	5	18	15	5				1
2	Number of subsidiaries [51]	44	1	34	20	51	36	9				2
	Assets:											
3	Cash [40]	10,476	33	3,472	1,809	14,857	5,762	6,547				3
4	Notes and accounts receivable	11,370	8	4,704	2,621	12,559	9,275	3,507				4
5	Less: Reserve for bad debts	409		91	174	21	1,945					5
6	Inventories	3,934	3	2,080	2,050	6,329	2,323	6,259				6
7	Investments, Government obligations [41]	4,065	76	672	494	1,586	30	15,371				7
8	Other investments [42]	21,038	1	1,254	77	24,786	10,057	1,581				8
9	Gross capital assets [43] (except land)	135,083	1,216	36,622	41,692	204,765	86,072	22,343				9
10	Less: Reserves	56,485	1,041	19,579	23,471	108,295	35,800	11,882				10
11	Land	1,964	5	990	42	5,636	77	528				11
12	Other assets [44]	2,854	34	1,151	611	2,079	3,630	1,649				12
13	Total assets [45]	133,890	335	31,275	25,751	164,281	79,481	45,903				13
	Liabilities:											
14	Accounts payable	10,049	20	2,884	1,039	8,545	4,870	2,294				14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	317	119	495	775	8,202	3,873	67				15
16	Maturity 1 year or more	34,978		7,875	3,597	37,318	28,275	940				16
17	Other liabilities [46]	5,326	777	2,023	2,662	5,874	3,648	2,229				17
18	Capital stock, preferred	10,363		5,799	37	965	1,830	2,462				18
19	Capital stock, common [47]	36,083	1,005	2,595	5,504	59,350	17,946	10,932				19
20	Surplus reserves	2,398	3	584	333	1,012	8,015	4,992				20
21	Surplus and undivided profits [48]	37,206		10,717	13,712	54,124	18,637	22,175				21
22	Less: Deficit [49]	2,830	1,589	1,697	1,908	11,109	7,613	188				22
23	Total liabilities [45]	133,890	335	31,275	25,751	164,281	79,481	45,903				23

	Receipts:											
24	Gross sales [15]	81,760	979	42,044	26,675	70,993	21,485	25,463				24
25	Gross receipts from operations [16]	8,078		900	3,033	38,796	11,662	171				25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	73	2	26	10	31	38	194				26
27	Subject to surtax only [18]	2		3		1						27
28	Wholly tax-exempt [19]	1		1		2						28
29	Other interest	206		46	30	386	92	5				29
30	Rents [20]	3,819		136	460	171	453	13				30
31	Royalties [21]	2,326		462	142	131	438	24				31
32	Excess of net short-term capital gain over net long-term capital loss.[22]			20		74	48					32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	1,000		624	9	1,781	152	30				33
34	Net gain, sales other than capital assets [23]	1	21		2	34	468					34
35	Dividends, domestic corporations [24]	93		360		1,718	69	13				35
36	Dividends, foreign corporations [25]							1				36
37	Other receipts [26]	237		123	338	1,143	542	78				37
38	Total compiled receipts [9]	97,596	1,002	44,745	30,699	115,261	35,447	25,992				38
	Deductions:											
39	Cost of goods sold [27]	69,155	968	36,693	21,656	43,641	12,417	16,853				39
40	Cost of operations [27]	5,230		206	1,939	25,192	7,888					40
41	Compensation of officers	558	14	409	274	904	566	318				41
42	Rent paid on business property	1,629		81	361	1,200	604	29				42
43	Repairs [28]	3,359		237	1,238	1,207	670	2				43
44	Bad debts	11		51	16	7	4					44
45	Interest paid	1,283	3	341	192	1,232	1,112	26				45
46	Taxes paid [29]	2,503	23	706	782	1,737	1,107	133				46
47	Contributions or gifts [30]	40		7		41	29	9				47
48	Depreciation	1,935	2	1,070	1,435	5,526	3,137	989				48
49	Depletion	2,114		896	197	7,703	3,213	3,033				49
50	Amortization [31]			1		8	6					50
51	Advertising	193		14	3	53	29	5				51
52	Amounts contributed under pension plans, etc.[32]	73				350	37					52
53	Net loss, sales other than capital assets [23]	1,628		18	1,679	4	63					53
54	Other deductions [33]	4,020	45	2,754	2,429	13,068	7,723	2,093				54
55	Total compiled deductions	93,731	1,055	43,484	32,201	101,873	38,605	23,490				55
56	Compiled net profit or net loss (38 less 55)	3,865	[37] 53	1,261	[37] 1,502	13,388	[37] 3,158	2,502				56
57	Net income or deficit [4] (56 less 28)	3,864	[37] 53	1,260	[37] 1,502	13,386	[37] 3,158	2,502				57
58	Net operating loss deduction [34]	53						76				58
59	Income tax [5]	1,342		278		4,651		965				59
60	Excess profits tax [6]			4								60
61	Total tax	1,342		282		4,651		965				61
62	Compiled net profit less total tax (56 less 61)	2,523	[37] 53	979	[37] 1,502	8,737	[37] 3,158	1,537				62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	3,634		377	213	4,259	1,645	2,285				63
64	Corporation's own stock											64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Manufacturing										
		Total manufacturing		Food and kindred products		Beverages		Tobacco manufactures		Cotton manufactures		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	202	117	20	10	4	4	----------	1	4	2	1
2	Number of subsidiaries [51]	1,173	276	164	21	13	21	----------	2	19	4	2
	Assets:											
3	Cash [40]	1,267,047	64,759	55,646	1,956	1,622	1,430	----------	7	4,900	73	3
4	Notes and accounts receivable	1,401,208	105,509	57,028	2,448	1,741	2,351	----------	48	10,097	45	4
5	Less: Reserve for bad debts	39,605	3,084	4,048	104	42	259	----------	----------	132	----------	5
6	Inventories	1,768,985	158,614	128,520	11,817	2,130	1,954	----------	58	23,777	425	6
7	Investments, Government obligations [41]	1,460,344	75,445	46,900	7,775	127	666	----------	----------	1,066	----------	7
8	Other investments [42]	2,019,154	46,752	32,733	12,206	1,611	4,048	----------	----------	3,809	1,313	8
9	Gross capital assets [43] (except land)	13,280,858	294,928	291,418	35,642	21,113	8,612	----------	101	25,283	1,709	9
10	Less: Reserves	7,611,517	139,740	121,566	19,728	7,348	2,504	----------	59	15,403	156	10
11	Land	271,351	16,250	3,195	4,827	3,270	377	----------	48	5,900	114	11
12	Other assets [44]	187,385	21,503	6,499	736	629	623	----------	----------	1,450	39	12
13	Total assets [45]	14,005,210	640,936	496,325	57,575	24,853	17,298	----------	203	60,747	3,562	13
	Liabilities:											
14	Accounts payable	925,033	60,825	62,626	3,238	1,941	975	----------	32	4,938	125	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	233,264	32,409	2,490	3,325	995	1,853	----------	47	432	618	15
16	Maturity 1 year or more	1,886,044	43,277	57,343	3,544	1,715	4,493	----------	----------	7,281	777	16
17	Other liabilities [46]	736,632	60,282	20,463	2,415	1,816	3,671	----------	11	4,924	113	17
18	Capital stock, preferred	916,307	21,576	59,420	820	----------	----------	----------	----------	6,263	1,174	18
19	Capital stock, common [47]	4,534,292	73,498	118,564	10,593	3,967	5,111	----------	150	1,128	1,045	19
20	Surplus reserves	869,547	72,259	71,392	23	645	60	----------	----------	11,296	2	20
21	Surplus and undivided profits [48]	3,955,346	335,287	115,792	41,956	13,774	2,253	----------	----------	26,229	633	21
22	Less: Deficit [49]	51,255	58,477	11,765	8,339	----------	1,118	----------	37	1,744	925	22
23	Total liabilities [45]	14,005,210	640,936	496,325	57,575	24,853	17,298	----------	203	60,747	3,562	23

	Receipts:											
24	Gross sales [15]	10,790,488	423,859	1,100,050	25,191	27,177	9,021		66	105,236	2,374	24
25	Gross receipts from operations [16]	782,824	24,786	5,012	10,315	12	442			100	161	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	15,912	1,203	664	102	7	9			88		26
27	Subject to surtax only [18]	1,264	6	10	2							27
28	Wholly tax-exempt [19]	2,737	2	28	1	3						28
29	Other interest	42,099	1,371	3,514	392	31	16			103		29
30	Rents [20]	64,906	1,676	435	299	280	222			180	129	30
31	Royalties [21]	11,417	1,850	15	6		10					31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	140	289	1		1				5		32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	66,172	1,517	717	25	718	5			443		33
34	Net gain, sales other than capital assets [23]	1,635	203	1	23					670		34
35	Dividends, domestic corporations [24]	114,948	460	312	332	101	50			36		35
36	Dividends, foreign corporations [25]	45,582	96	1,663								36
37	Other receipts [26]	91,603	13,258	6,578	673	108	96			1,088	3	37
38	Total compiled receipts [9]	12,031,727	470,576	1,119,000	37,361	28,438	9,871		66	107,949	2,667	38
	Deductions:											
39	Cost of goods sold [27]	8,102,415	377,616	918,993	20,434	19,903	5,538		62	78,423	2,120	39
40	Cost of operations [27]	554,926	17,513	3,761	7,655							40
41	Compensation of officers	39,965	6,995	5,271	326	186	219		6	1,200	39	41
42	Rent paid on business property	81,871	3,716	2,907	292	145	37		3	1,055	5	42
43	Repairs [28]	251,406	12,980	14,192	828	719	64		2	1,335	25	43
44	Bad debts	4,295	2,802	445	4	43	73			175		44
45	Interest paid	79,640	4,090	5,376	532	116	132		1	721	52	45
46	Taxes paid [29]	343,061	13,349	21,992	2,630	1,519	1,658		1	1,523	65	46
47	Contributions or gifts [30]	4,456	56	395	7	22				22		47
48	Depreciation	343,952	8,903	13,113	1,133	674	131		5	762	75	48
49	Depletion	215,792	335	92	2							49
50	Amortization [31]	1,812	601		366							50
51	Advertising	99,549	8,374	14,666	268	817	141			1,044		51
52	Amounts contributed under pension plans, etc.[32]	78,297	965	1,232	177	18				793		52
53	Net loss, sales other than capital assets [23]	5,568	2,094	88	72	121	8			2	498	53
54	Other deductions [33]	1,046,108	101,373	42,025	6,265	2,590	1,969		13	8,115	274	54
55	Total compiled deductions	11,253,113	561,762	1,044,638	40,991	26,873	9,970		93	95,170	3,153	55
56	Compiled net profit or net loss (38 less 55)	778,614	[37] 91,186	74,362	[37] 3,630	1,565	[37] 99		[37] 27	12,779	[37] 486	56
57	Net income or deficit [4] (56 less 28)	775,877	[37] 91,188	74,334	[37] 3,631	1,562	[37] 99		[37] 27	12,779	[37] 486	57
58	Net operating loss deduction [34]	1,854		44						11		58
59	Income tax [5]	257,421		29,365		489				5,025		59
60	Excess profits tax [6]	618		271								60
61	Total tax	258,039		29,636		489				5,025		61
62	Compiled net profit less total tax (56 less 61)	520,575	[37] 91,186	44,726	[37] 3,630	1,076	[37] 99		[37] 27	7,754	[37] 486	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	433,883	9,930	19,590	242	76				931		63
64	Corporation's own stock	2,157										64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Manufacturing—Continued										
		Textile-mill products, except cotton		Apparel and products made from fabrics		Leather and products		Rubber products		Lumber and timber basic products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	8	4	10	5	3	1	1	----------	7	4	1
2	Number of subsidiaries [51]	16	6	13	7	4	1	1	----------	13	5	2
	Assets:											
3	Cash [40]	2,281	124	1,130	337	2,064	19	470	----------	3,437	802	3
4	Notes and accounts receivable	4,275	246	1,375	566	2,229	739	659	----------	3,892	558	4
5	Less: Reserve for bad debts	133	4	41	5	4	5	8	----------	26	4	5
6	Inventories	3,888	321	1,304	1,991	9,729	1,296	531	----------	3,534	564	6
7	Investments, Government obligations [41]	1,799	46	576	28	3,564	----------	----------	----------	2,144	127	7
8	Other investments [42]	355	1,119	2,946	746	65	----------	----------	----------	3,872	116	8
9	Gross capital assets [43] (except land)	6,319	442	3,595	3,053	3,150	328	1,326	----------	20,794	7,947	9
10	Less: Reserves	3,791	241	1,099	1,783	174	86	715	----------	15,026	2,651	10
11	Land	341	23	1,786	129	21	11	18	----------	2,954	387	11
12	Other assets [44]	200	48	267	113	69	45	152	----------	1,165	209	12
13	Total assets [45]	15,534	2,124	11,839	5,175	20,713	2,347	2,433	----------	26,740	8,055	13
	Liabilities:											
14	Accounts payable	2,712	94	1,298	972	1,160	501	92	----------	1,574	302	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	----------	175	494	400	1,200	29	----------	----------	1,862	602	15
16	Maturity 1 year or more	77	1,095	157	1,083	22	----------	----------	----------	1,029	21	16
17	Other liabilities [46]	1,869	62	828	191	374	1,479	459	----------	833	225	17
18	Capital stock, preferred	1,500	5	507	315	3,339	----------	164	----------	350	----------	18
19	Capital stock, common [47]	11,122	841	6,770	1,268	1,853	275	50	----------	11,507	3,359	19
20	Surplus reserves	979	113	221	256	7,446	----------	----------	----------	904	----------	20
21	Surplus and undivided profits [48]	4,298	58	2,039	1,148	5,319	63	1,668	----------	9,952	3,956	21
22	Less: Deficit [49]	7,023	319	475	458	----------	----------	----------	----------	1,271	410	22
23	Total liabilities [45]	15,534	2,124	11,839	5,175	20,713	2,347	2,433	----------	26,740	8,055	23

	Receipts:											
24	Gross sales [15]	20,615	1,740	15,641	9,986	45,329	3,662	5,625		23,070	2,198	24
25	Gross receipts from operations [16]	646	131		81		105			238		25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	32	2		1	31		4		32	5	26
27	Subject to surtax only [18]											27
28	Wholly tax-exempt [19]										1	28
29	Other interest	118	42	45	5	293	1	4		20	5	29
30	Rents [20]	10	52	505	2	19	2			227	9	30
31	Royalties [21]	4	4			3				257		31
32	Excess of net short-term capital gain over net long-term capital loss.[22]											32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	3	8			28		1		1,942		33
34	Net gain, sales other than capital assets [23]		1		19		7				1	34
35	Dividends, domestic corporations [24]		22	74	2	8				307		35
36	Dividends, foreign corporations [25]											36
37	Other receipts [26]	85	26	17	39	44	18	23		304	41	37
38	Total compiled receipts [9]	21,513	2,028	16,282	10,135	45,755	3,795	5,657		26,397	2,260	38
	Deductions:											
39	Cost of goods sold [27]	13,784	1,251	11,817	9,238	39,086	3,314	4,150		17,198	1,979	39
40	Cost of operations [27]	170	21							194		40
41	Compensation of officers	835	53	364	231	293	62	102		324	54	41
42	Rent paid on business property	126	61	80	40	36	5			81	3	42
43	Repairs [28]	198	11	2	95	513		81		438	4	43
44	Bad debts	4	1	35	1	2	23	6		11	2	44
45	Interest paid	28	53	33	83	332	60	9		122	60	45
46	Taxes paid [29]	330	29	359	97	271	37	79		495	106	46
47	Contributions or gifts [30]	47		22	4	4	1	1		8		47
48	Depreciation	222	34	105	99	146	36	40		338	88	48
49	Depletion									1,438	12	49
50	Amortization [31]											50
51	Advertising	18	95	64	94	112	13	80		9	83	51
52	Amounts contributed under pension plans, etc.[32]	44		1		87		40		5		52
53	Net loss, sales other than capital assets [23]	53	68	9	4	1						53
54	Other deductions [33]	2,534	549	1,877	784	2,210	403	613		1,744	381	54
55	Total compiled deductions	18,393	2,226	14,768	10,770	43,093	3,954	5,201		22,405	2,772	55
56	Compiled net profit or net loss (38 less 55)	3,120	[37] 198	1,514	[37] 635	2,662	[37] 159	456		3,992	[37] 512	56
57	Net income or deficit [4] (56 less 28)	3,120	[37] 198	1,514	[37] 635	2,662	[37] 159	456		3,992	[37] 513	57
58	Net operating loss deduction [34]			41						22		58
59	Income tax [5]	1,245		561		1,054		182		1,190		59
60	Excess profits tax [6]	1										60
61	Total tax	1,246		561		1,054		182		1,190		61
62	Compiled net profit less total tax (56 less 61)	1,874	[37] 198	953	[37] 635	1,608	[37] 159	274		2,802	[37] 512	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	380		269	46	499		41		885	60	63
64	Corporation's own stock											64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Manufacturing—Continued										
		Furniture and finished lumber products		Paper and allied products		Printing and publishing industries		Chemicals and allied products		Petroleum and coal products		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	8	2	5	1	17	14	18	10	19	4	1
2	Number of subsidiaries [51]	10	2	12	1	48	30	142	33	287	12	2
	Assets:											
3	Cash [40]	726	18	687	2	4,525	2,581	40,048	1,150	613,740	1,322	3
4	Notes and accounts receivable	1,018	60	1,549	1	13,328	7,152	45,283	1,277	625,289	3,449	4
5	Less: Reserve for bad debts	51	1	169	----------	1,319	1,483	1,188	149	19,108	----------	5
6	Inventories	1,689	1	3,295	64	6,692	2,279	84,849	3,729	839,570	4,078	6
7	Investments, Government obligations [41]	212	----------	409	----------	134	523	22,132	689	676,823	80	7
8	Other investments [42]	596	2	291	----------	1,256	3,123	56,825	2,400	1,524,943	2,834	8
9	Gross capital assets [43] (except land)	1,786	99	12,572	----------	18,310	12,123	272,635	4,378	7,852,134	13,620	9
10	Less: Reserves	778	17	5,158	----------	4,877	1,587	155,590	849	4,226,675	6,734	10
11	Land	262	8	353	----------	1,225	305	9,118	306	226,817	212	11
12	Other assets [44]	99	4	204	1	922	1,319	6,599	1,452	93,206	838	12
13	Total assets [45]	5,559	174	14,033	68	40,196	26,335	380,711	14,383	8,206,739	19,699	13
	Liabilities:											
14	Accounts payable	708	14	1,977	23	4,303	3,825	20,680	1,260	519,063	2,938	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	364	21	11	----------	874	1,465	9,854	1,439	57,194	3,244	15
16	Maturity 1 year or more	308	28	976	----------	7,610	4,878	47,222	4,708	1,408,310	3,411	16
17	Other liabilities [46]	433	24	352	39	9,832	3,037	43,148	961	277,646	2,352	17
18	Capital stock, preferred	1,400	----------	908	----------	4,827	4,906	17,047	3,219	243,227	144	18
19	Capital stock, common [47]	653	36	584	10	4,758	3,881	86,475	1,430	2,752,753	2,723	19
20	Surplus reserves	----------	----------	1,299	----------	3,213	747	13,392	635	476,302	947	20
21	Surplus and undivided profits [48]	1,693	118	7,926	----------	9,765	7,237	142,893	2,047	2,478,848	4,198	21
22	Less: Deficit [49]	----------	67	----------	4	4,986	3,641	----------	1,316	6,604	258	22
23	Total liabilities [45]	5,559	174	14,033	68	40,196	26,335	380,711	14,383	8,206,739	19,699	23

	Receipts:											
24	Gross sales [15]	10,188	640	15,116	158	45,686	38,335	396,240	18,419	5,703,385	30,318	24
25	Gross receipts from operations [16]	13		727		9,002	2,112	11,187	105	311,067	532	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	11		4		16	29	338	5	7,007		26
27	Subject to surtax only [18]							9		1,185	1	27
28	Wholly tax-exempt [19]							28		215		28
29	Other interest	2		5		7	11	455	12	14,921	48	29
30	Rents [20]	9		25		222	94	1,445	84	47,810	57	30
31	Royalties [21]			74		154	1,368	2,513	1	5,323		31
32	Excess of net short-term capital gain over net long-term capital loss.[22]						4	54	2	36		32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	83		80		18	58	4,296	10	36,332	1	33
34	Net gain, sales other than capital assets [23]					149	3	22	1	138		34
35	Dividends, domestic corporations [24]	4				10	1	1,370	1	106,750	5	35
36	Dividends, foreign corporations [25]							3,074	24	31,425		36
37	Other receipts [26]	47	3	126	2	393	1,725	2,449	467	50,984	100	37
38	Total compiled receipts [9]	10,357	643	16,157	160	55,657	43,740	423,480	19,131	6,316,578	31,062	38
	Deductions:											
39	Cost of goods sold [27]	8,089	476	11,831	128	24,311	18,283	217,068	10,861	4,071,178	27,773	39
40	Cost of operations [27]			479		5,743	1,071	3,499	213	219,023	253	40
41	Compensation of officers	305	14	286	13	1,791	557	4,418	453	10,038	390	41
42	Rent paid on business property	16	11	9		355	1,039	3,479	151	52,685	58	42
43	Repairs [28]	35	4	324		164	80	6,194	94	143,799	106	43
44	Bad debts	8	6	8		251	1,693	534	75	1,434	368	44
45	Interest paid	36	6	54		330	189	1,717	245	43,910	230	45
46	Taxes paid [29]	132	15	273	1	619	444	7,484	224	211,646	196	46
47	Contributions or gifts [30]	10		6		25	1	213	18	1,536	1	47
48	Depreciation	88	7	344		614	259	8,337	158	214,006	546	48
49	Depletion	14		22		3		4,337		174,180	293	49
50	Amortization [31]							395		638		50
51	Advertising	22	1	50	6	462	1,247	29,093	2,337	35,758	10	51
52	Amounts contributed under pension plans, etc.[32]	3		44		84	45	2,068	6	54,812		52
53	Net loss, sales other than capital assets [23]	14		20		1	1	333	1	1,026	15	53
54	Other deductions [33]	1,012	122	1,130	20	15,737	19,827	83,814	6,749	668,043	1,849	54
55	Total compiled deductions	9,784	662	14,880	168	50,490	44,736	372,983	21,585	5,903,712	32,088	55
56	Compiled net profit or net loss (38 less 55)	573	[37] 19	1,277	[37] 8	5,167	[37] 996	50,497	[37] 2,454	412,866	[37] 1,026	56
57	Net income or deficit [4] (56 less 28)	573	[37] 19	1,277	[37] 8	5,167	[37] 996	50,469	[37] 2,454	412,651	[37] 1,026	57
58	Net operating loss deduction [34]	34										58
59	Income tax [5]	192		498		2,032		18,916		122,972		59
60	Excess profits tax [6]							318				60
61	Total tax	192		498		2,032		19,234		122,972		61
62	Compiled net profit less total tax (56 less 61)	381	[37] 19	779	[37] 8	3,135	[37] 996	31,263	[37] 2,454	289,894	[37] 1,026	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	30	9	269		529	193	17,316	236	254,689	9	63
64	Corporation's own stock					235		125		1,424		64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Manufacturing—Continued										
		Stone, clay, and glass products		Iron, steel, and products		Nonferrous metals and their products		Electrical machinery and equipment		Machinery, except transportation equipment and electrical		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	8	3	18	9	11	4	7	8	13	5	1
2	Number of subsidiaries [51]	16	14	119	27	101	5	25	18	35	11	2
	Assets:											
3	Cash [40]	2,175	338	253,165	7,176	119,441	163	95,893	2,523	5,061	319	3
4	Notes and accounts receivable	2,961	237	214,897	7,675	130,914	1,803	22,050	4,790	19,789	1,766	4
5	Less: Reserve for bad debts	199	2	10,246	144	1,249	20	488	295	659	61	5
6	Inventories	4,413	102	329,412	15,247	236,672	2,882	35,670	7,625	12,960	3,757	6
7	Investments, Government obligations [41]	358	----------	545,885	1,913	115,420	100	2,000	75	353	----------	7
8	Other investments [42]	1,561	575	34,255	8,187	117,917	161	211,544	7	1,900	98	8
9	Gross capital assets [43] (except land)	14,188	2,510	2,854,807	47,007	1,755,788	5,183	49,017	12,348	18,791	3,497	9
10	Less: Reserves	7,468	825	1,878,653	23,970	1,116,584	1,899	12,849	3,821	10,532	2,007	10
11	Land	1,246	378	5,824	2,581	465	262	424	181	341	526	11
12	Other assets [44]	466	190	20,374	2,233	44,166	908	4,224	3,313	1,023	209	12
13	Total assets [45]	19,701	3,503	2,369,720	67,905	1,402,950	9,543	407,485	26,746	49,027	8,104	13
	Liabilities:											
14	Accounts payable	1,419	152	146,334	7,671	91,325	1,540	20,120	3,293	5,482	1,179	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	423	215	1,943	3,340	878	104	3,464	1,294	9,638	354	15
16	Maturity 1 year or more	152	1,383	256,278	7,013	663	2,815	56,097	734	2,421	418	16
17	Other liabilities [46]	753	75	227,800	9,117	72,542	1,277	39,188	2,371	2,542	2,973	17
18	Capital stock, preferred	2,617	400	396,926	1,495	143,000	415	4,997	5,564	3,923	100	18
19	Capital stock, common [47]	6,838	1,304	698,781	9,173	626,560	387	136,747	4,816	10,905	1,772	19
20	Surplus reserves	634	316	152,907	2,050	65,973	50	19,464	3,052	1,815	182	20
21	Surplus and undivided profits [48]	6,865	13,372	499,666	28,845	402,047	3,267	127,409	9,726	12,953	1,249	21
22	Less: Deficit [49]	----------	13,714	10,915	799	38	312	1	4,104	652	123	22
23	Total liabilities [45]	19,701	3,503	2,369,720	67,905	1,402,950	9,543	407,485	26,746	49,027	8,104	23

	Receipts:											
24	Gross sales [15]	23,508	896	1,966,183	56,700	906,505	18,128	115,565	22,160	47,287	8,776	24
25	Gross receipts from operations [16]	55	5	323,335	1,255	77,252	15	5,014	1,552	495	36	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	6		4,666	35	1,790	1	22	51	9		26
27	Subject to surtax only [18]			35		21	2	1				27
28	Wholly tax-exempt [19]			5		20						28
29	Other interest	8	1	12,231	128	2,844	3	4,146	24	2,468	15	29
30	Rents [20]	38	30	9,876	80	1,308	3	1,583	17	60	14	30
31	Royalties [21]	2		2,075	13	794		144	203	24	21	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	18		2	4	6		16	279			32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	125	9	3,061	627	2,012		15,070	154	23	20	33
34	Net gain, sales other than capital assets [23]	13		602		19		8		1	7	34
35	Dividends, domestic corporations [24]	45	14	899	29	3,521		696		11	4	35
36	Dividends, foreign corporations [25]			212	1	2,485		6,588				36
37	Other receipts [26]	68	58	7,077	1,216	15,998	245	2,372	474	362	89	37
38	Total compiled receipts [9]	23,886	1,013	2,330,259	60,088	1,014,575	18,397	151,225	24,914	50,740	8,982	38
	Deductions:											
39	Cost of goods sold [27]	18,692	703	1,653,678	47,615	689,819	16,100	107,987	21,932	33,790	6,925	39
40	Cost of operations [27]	21		249,730	681	53,732			891	147		40
41	Compensation of officers	505	39	6,537	1,138	4,370	162	579	702	1,074	252	41
42	Rent paid on business property	95	6	12,438	89	3,701	137	2,556	346	463	49	42
43	Repairs [28]	534	44	46,339	3,509	28,354	394	1,229	413	731	113	43
44	Bad debts	34	1	581	74	487	2	52	70	97	41	44
45	Interest paid	48	57	14,001	621	5,564	38	4,085	87	304	58	45
46	Taxes paid [29]	306	41	56,650	1,443	24,989	369	2,766	422	921	134	46
47	Contributions or gifts [30]	5	1	1,229	15	603		79		38		47
48	Depreciation	394	93	75,083	1,746	24,118	205	1,874	415	979	130	48
49	Depletion	8	3	16,576		19,049				52	25	49
50	Amortization [31]	24		665	217	85	18	1				50
51	Advertising	96	4	4,802	252	4,649	18	801	474	741	196	51
52	Amounts contributed under pension plans, etc.[32]	29		10,464	100	7,480	32	361	11	140	20	52
53	Net loss, sales other than capital assets [23]		3	3,513	59	78	102	1	372	11	1	53
54	Other deductions [33]	2,442	191	91,595	6,518	50,739	2,404	21,583	3,177	8,660	1,891	54
55	Total compiled deductions	23,233	1,186	2,243,881	64,077	917,817	19,981	143,954	29,312	48,148	9,835	55
56	Compiled net profit or net loss (38 less 55)	653	[37] 173	86,378	[37] 3,989	96,758	[37] 1,584	7,271	[37] 4,398	2,592	[37] 853	56
57	Net income or deficit [4] (56 less 28)	653	[37] 173	86,373	[37] 3,989	96,738	[37] 1,584	7,271	[37] 4,398	2,592	[37] 853	57
58	Net operating loss deduction [34]	116		1,512		27		7		28		58
59	Income tax [5]	185		33,268		32,341		2,663		1,007		59
60	Excess profits tax [6]									6		60
61	Total tax	185		33,268		32,341		2,663		1,013		61
62	Compiled net profit less total tax (56 less 61)	468	[37] 173	53,110	[37] 3,989	64,417	[37] 1,584	4,608	[37] 4,398	1,579	[37] 853	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	198		63,087	612	55,996	12	455	84	647		63
64	Corporation's own stock	244								129		64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollar s

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Manufacturing—Continued								Public utilities		
		Automobiles and equipment, except electrical		Transportation equipment, except automobiles		Other manufacturing		Manufacturing not allocable		Total public utilities		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	1	5	2	10	9	8	9	3	107	57	1
2	Number of subsidiaries [51]	4	12	3	24	19	12	109	8	753	357	2
	Assets:											
3	Cash [40]	23,094	14,199	3,013	29,330	2,959	805	30,970	85	499,390	225,733	3
4	Notes and accounts receivable	14,546	10,221	6,393	57,863	3,358	1,486	218,537	728	270,168	167,954	4
5	Less: Reserve for bad debts	336	185	----------	302	22	40	137	21	10,211	518	5
6	Inventories	27,739	62,198	195	34,692	4,192	2,546	8,224	988	211,854	121,031	6
7	Investments, Government obligations [41]	3,377	273	----------	62,950	1,729	----------	35,336	200	314,734	12,301	7
8	Other investments [42]	2,101	4,602	3,184	4,046	1,297	724	16,093	445	1,256,884	612,214	8
9	Gross capital assets [43] (except land)	31,592	65,931	530	66,074	9,437	3,701	16,273	623	7,693,023	5,511,624	9
10	Less: Reserves	12,319	30,880	78	37,670	5,575	2,158	9,259	115	1,749,182	1,123,049	10
11	Land	1,425	2,785	113	2,490	3,771	200	2,482	100	76,295	2,562	11
12	Other assets [44]	1,835	7,303	684	1,281	1,196	617	1,956	22	188,008	341,693	12
13	Total assets [45]	93,054	136,447	14,034	220,754	22,342	7,881	320,475	3,055	8,750,963	5,871,545	13
	Liabilities:											
14	Accounts payable	12,257	17,911	1,276	12,927	1,185	1,189	22,563	664	243,876	229,569	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	19,000	10,525	1,455	2,182	436	681	120,257	496	69,410	10,107	15
16	Maturity 1 year or more	----------	5,178	----------	531	2,926	555	35,457	612	2,676,766	2,291,061	16
17	Other liabilities [46]	8,549	6,954	503	21,781	1,326	1,064	20,452	90	503,253	833,585	17
18	Capital stock, preferred	----------	----------	----------	2,284	241	645	25,651	90	1,399,276	81,536	18
19	Capital stock, common [47]	21,878	11,198	1,500	10,835	9,844	2,340	21,055	951	1,984,919	1,501,743	19
20	Surplus reserves	3,248	6,800	5,921	56,821	2,077	205	30,419	----------	361,818	190,722	20
21	Surplus and undivided profits [48]	28,122	98,048	3,379	114,277	9,992	2,369	44,717	467	1,664,790	1,433,571	21
22	Less: Deficit [49]	----------	20,167	----------	884	5,685	1,167	96	315	153,145	700,349	22
23	Total liabilities [45]	93,054	136,447	14,034	220,754	22,342	7,881	320,475	3,055	8,750,963	5,871,545	23

	Receipts:											
24	Gross sales [15]	128,035	77,061	124	81,888	19,013	9,412	70,910	6,730	141,432	41,522	24
25	Gross receipts from operations [16]	1,268	227	7,420	7,567	14	145	29,967		2,501,686	1,907,184	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	360	121		835	32	6	793	1	3,847	2,420	26
27	Subject to surtax only [18]		1					3		181	362	27
28	Wholly tax-exempt [19]							2,438		177	920	28
29	Other interest	35	175	14	464	18	27	817	2	28,057	11,353	29
30	Rents [20]	23	162	11	357	705	63	135		33,889	60,712	30
31	Royalties [21]	3	46		164		14	32		1,720	1,262	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]					1				26	7	32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	900	5	2	491	9	90	309	14	3,507	295	33
34	Net gain, sales other than capital assets [23]			2	126	10			15	47	126	34
35	Dividends, domestic corporations [24]	49		184		399		172		54,212	28,344	35
36	Dividends, foreign corporations [25]	135					71			5,333	243	36
37	Other receipts [26]	513	7,014	1,235	885	122	56	1,610	28	11,702	8,820	37
38	Total compiled receipts [9]	131,321	84,812	8,992	92,777	20,323	9,884	107,186	6,790	2,785,816	2,063,570	38
	Deductions:											
39	Cost of goods sold [27]	97,376	83,872	251	86,083	10,674	7,328	54,317	5,601	112,519	33,786	39
40	Cost of operations [27]			7,944	6,649	16	79	10,467		1,608,814	1,643,821	40
41	Compensation of officers	622	607	19	1,250	486	315	360	113	11,182	1,598	41
42	Rent paid on business property	194	24	2	1,181	456	102	902	77	48,587	134,400	42
43	Repairs [28]	4,958	3,902	7	3,240	66	28	1,194	24	4,042	147	43
44	Bad debts	22	7		256	58	13	8	92	3,612	1,535	44
45	Interest paid	663	403	109	1,096	132	39	1,95	48	122,296	114,333	45
46	Taxes paid [29]	8,462	2,051	22	3,163	537	189	1,686	34	181,985	137,158	46
47	Contributions or gifts [30]	54	8			45		92		1,797	135	47
48	Depreciation	1,524	1,809	17	1,669	284	203	890	62	150,523	41,665	48
49	Depletion					21				9,036	2,294	49
50	Amortization [31]					1		3		475	981	50
51	Advertising	5,161	1,932		828	250	278	854	97	4,870	3,864	51
52	Amounts contributed under pension plans, etc.[32]	311	302	26	270	15		240	2	17,827	2,133	52
53	Net loss, sales other than capital assets [23]			24	887	1	1	272	2	4,234	5,081	53
54	Other deductions [33]	10,850	16,841	399	28,197	4,481	2,105	23,915	844	152,759	45,439	54
55	Total compiled deductions	130,197	111,758	8,820	134,769	17,523	10,680	97,150	6,996	2,434,558	2,168,370	55
56	Compiled net profit or net loss (38 less 55)	1,124	[37] 26,946	172	[37] 41,992	2,800	[37] 796	10,036	[37] 206	351,258	[37] 104,800	56
57	Net income or deficit [4] (56 less 28)	1,124	[37] 26,946	172	[37] 41,992	2,800	[37] 796	7,598	[37] 206	351,081	[37] 105,720	57
58	Net operating loss deduction [34]					7		5		839		58
59	Income tax [5]	299		51		976		2,910		116,567		59
60	Excess profits tax [6]							22		574		60
61	Total tax	299		51		976		2,932		117,141		61
62	Compiled net profit less total tax (56 less 61)	825	[37] 26,946	121	[37] 41,992	1,824	[37] 796	7,104	[37] 206	234,117	[37] 104,800	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	2,152	1,319	7,090	6,976	299	132	8,455		172,444	44,004	63
64	Corporation's own stock											64

For footnotes, see pp. 347-349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Public utilities—Continued						Trade				
		Transportation		Communication		Other public utilities		Total trade		Wholesale		
										Total wholesale		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	59	42	4	3	44	12	140	44	62	12	1
2	Number of subsidiaries [51]	257	287	6	11	490	59	459	141	163	24	2
	Assets:											
3	Cash [40]	155,336	215,508	477	5,413	343,577	4,812	118,376	3,996	45,849	1,493	3
4	Notes and accounts receivable	128,450	159,410	304	6,856	141,414	1,688	141,121	8,946	60,697	3,516	4
5	Less: Reserve for bad debts	139	108	6	317	10,066	93	4,346	177	2,566	84	5
6	Inventories	107,783	117,823	19	2,181	104,052	1,027	240,487	13,341	65,313	6,714	6
7	Investments, Government obligations [41]	126,749	12,224	202	----------	187,783	77	128,859	203	33,362	55	7
8	Other investments [42]	169,968	600,477	421	6,282	1,086,495	5,455	187,505	4,772	102,200	414	8
9	Gross capital assets [43] (except land)	1,822,583	5,383,801	2,864	60,868	5,867,576	66,955	296,098	36,622	163,672	3,374	9
10	Less: Reserves	566,305	1,071,355	1,234	38,861	1,181,643	12,833	123,775	13,132	64,230	478	10
11	Land	33,423	915	586	1,373	42,286	274	20,786	3,803	6,772	191	11
12	Other assets [44]	59,825	339,397	127	923	128,056	1,373	26,247	1,494	14,694	558	12
13	Total assets [45]	2,037,673	5,758,092	3,760	44,718	6,709,530	68,735	1,031,358	59,868	425,763	15,753	13
	Liabilities:											
14	Accounts payable	150,741	223,982	191	3,914	92,944	1,673	153,446	6,839	81,555	2,635	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	16,680	3,503	105	----------	52,625	6,604	140,693	7,071	20,178	3,260	15
16	Maturity 1 year or more	550,750	2,274,167	728	1,943	2,125,288	14,951	118,246	12,723	38,855	2,934	16
17	Other liabilities [46]	174,765	824,438	52	1,353	328,436	7,794	68,710	3,023	35,174	1,524	17
18	Capit l stock, preferred	112,797	75,193	228	----------	1,286,251	6,343	81,126	2,497	41,209	624	18
19	Capital stock, common [47]	515,454	1,420,476	1,050	4,195	1,468,415	77,072	141,986	8,583	86,587	3,486	19
20	Surplus reserves	38,937	186,048	114	3,838	322,767	836	68,810	5,668	41,920	441	20
21	Surplus and undivided profits [48]	537,350	1,392,125	1,292	30,088	1,126,148	11,358	352,648	17,151	106,145	1,997	21
22	Less: Deficit [49]	59,801	641,840	----------	613	93,344	57,896	94,307	3,687	25,860	1,148	22
23	Total liabilities [45]	2,037,673	5,758,092	3,760	44,718	6,709,530	68,735	1,031,358	59,868	425,763	15,753	23

	Receipts:											
24	Gross sales [15]	99,131	40,185		1,130	42,301	207	1,666,237	92,963	414,976	56,087	24
25	Gross receipts from operations [16]	1,129,894	1,867,579	2,203	18,477	1,369,589	21,128	77,617	5,854	71,471	95	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	1,782	2,381	1		2,064	39	1,250	5	395	2	26
27	Subject to surtax only [18]	39	362			142		879		14		27
28	Wholly tax-exempt [19]	19	920			158		80	1	17		28
29	Other interest	2,366	11,101	1	91	25,690	161	934	97	348	6	29
30	Rents [20]	20,198	60,683	243		13,448	29	6,584	432	1,189	21	30
31	Royalties [21]	1,193	1,258			527	4	212	76	63	1	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	1	7			25		13	72	4	34	32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	2,128	295	1		1,378		2,365	157	339	48	33
34	Net gain, sales other than capital assets [23]	41	126	1		5		850	60	39	27	34
35	Dividends, domestic corporations [24]	870	27,608	20	48	53,322	688	6,168	49	2,803	1	35
36	Dividends, foreign corporations [25]	131			243	5,202		4,585		4,396		36
37	Other receipts [26]	4,018	8,523	13	140	7,671	157	9,057	1,050	1,340	78	37
38	Total compiled receipts [9]	1,261,811	2,021,028	2,483	20,129	1,521,522	22,413	1,776,831	100,816	497,394	56,400	38
	Deductions:											
39	Cost of goods sold [27]	90,756	32,617		1,050	21,763	119	1,285,112	74,434	350,746	48,777	39
40	Cost of operations [27]	916,045	1,615,589	1,226	15,239	691,543	12,993	46,099	3,521	45,366		40
41	Compensation of officers	3,639	1,361	128	18	7,415	219	11,542	1,232	4,756	530	41
42	Rent paid on business property	35,502	134,274	33	105	13,052	21	29,400	1,221	2,964	198	42
43	Repairs [28]	2,464	147	15		1,563		11,290	478	3,723	60	43
44	Bad debts	133	1,372	2	41	3,477	122	1,117	259	468	134	44
45	Interest paid	24,656	112,771	26	86	97,614	1,476	5,180	876	1,774	197	45
46	Taxes paid [29]	60,606	134,041	75	1,572	121,304	1,545	14,614	1,030	3,511	229	46
47	Contributions or gifts [30]	217	135	7		1,573		958	2	224	1	47
48	Depreciation	28,755	35,651	136	1,117	121,632	4,897	12,954	1,042	4,802	160	48
49	Depletion	343	2,134			8,693	160	1,098	9	1,098		49
50	Amortization [31]	380	981			95		32		32		50
51	Advertising	1,365	3,817			3,505	47	16,790	807	2,442	377	51
52	Amounts contributed under pension plans, etc.[32]	2,894	1,712		421	14,933		1,792	208	663	135	52
53	Net loss, sales other than capital assets [23]	193	4,698		146	4,041	237	286	322	16	18	53
54	Other deductions [33]	58,077	41,167	645	1,478	94,037	2,794	258,782	17,503	42,595	6,209	54
55	Total compiled deductions	1,226,025	2,122,467	2,293	21,273	1,206,240	24,630	1,697,046	102,944	465,180	57,025	55
56	Compiled net profit or net loss (38 less 55)	35,786	[37] 101,439	190	[37] 1,144	315,282	[37] 2,217	79,785	[37] 2,128	32,214	[37] 625	56
57	Net income or deficit [4] (56 less 28)	35,767	[37] 102,359	190	[37] 1,144	315,124	[37] 2,217	79,705	[37] 2,129	32,197	[37] 625	57
58	Net operating loss deduction [34]	776				63		1,017		565		58
59	Income tax [5]	13,042		64		103,461		28,669		11,550		59
60	Excess profits tax [6]	574						558		12		60
61	Total tax	13,616		64		103,461		29,227		11,562		61
62	Compiled net profit less total tax (56 less 61)	22,170	[37] 101,439	126	[37] 1,144	211,821	[37] 2,217	50,558	[37] 2,128	20,652	[37] 625	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	20,337	43,654	36		152,071	350	18,254	246	9,776	97	63
64	Corporation's own stock							2,545		118		64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Trade—Continued										
		Wholesale—Continued				Retail						
		Commission merchants		Other wholesalers		Total retail		General merchandise		Food stores, including market milk dealers		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	5		57	12	60	22	7	1	7	1	1
2	Number of subsidiaries [51]	6		157	24	266	101	34	10	29	1	2
	Assets:											
3	Cash [40]	532		45,317	1,493	69,608	1,964	9,420	459	17,236	3	3
4	Notes and accounts receivable	318		60,379	3,516	77,105	4,243	12,460	438	41,097	14	4
5	Less: Reserve for bad debts			2,566	84	1,712	29	711	9	2		5
6	Inventories	133		65,180	6,714	169,719	4,723	14,747	530	95,095	1	6
7	Investments, Government obligations [41]	102		33,260	55	94,747	25	7,442		77,280		7
8	Other investments [42]	142		102,058	414	78,887	2,292	2,496	395	11,441	1	8
9	Gross capital assets [43] (except land)	442		163,230	3,374	124,377	26,663	19,099	10,099	50,133	16	9
10	Less: Reserves	18		64,212	478	56,260	10,751	5,557	3,260	25,095		10
11	Land	14		6,758	191	13,566	658	1,305		3,187	21	11
12	Other assets [44]	62		14,632	558	11,048	868	678	213	6,816		12
13	Total assets [45]	1,727		424,036	15,753	581,085	30,656	61,379	8,865	277,188	56	13
	Liabilities:											
14	Accounts payable	480		81,075	2,635	68,799	3,136	1,709	386	50,804		14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	25		20,153	3,260	119,625	3,263	376	1,075	109,197		15
16	Maturity 1 year or more	85		38,770	2,934	78,667	9,576	5,897	6,039	23,059	12	16
17	Other liabilities [46]	195		34,979	1,524	32,165	1,297	11,887	512	7,489		17
18	Capital stock, preferred			41,209	624	38,756	992	3,831		20,132	30	18
19	Capital stock, common [47]	708		85,879	3,486	52,144	4,102	8,127	36	15,092	14	19
20	Surplus reserves	4		41,916	441	26,666	126	4,327	64	7,693		20
21	Surplus and undivided profits [48]	230		105,915	1,997	232,640	10,459	25,495	753	75,888		21
22	Less: Deficit [49]			25,860	1,148	68,377	2,295	270		32,166		22
23	Total liabilities [45]	1,727		424,036	15,753	581,085	30,656	61,379	8,865	277,188	56	23

	Receipts:											
24	Gross sales [15]	433		414,543	56,087	1,210,864	28,682	107,875	4,638	797,893	8	24
25	Gross receipts from operations [16]	1,140		70,331	95	5,939	5,172	269	1,490	4,291		25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	1		394	2	846	1	103		591		26
27	Subject to surtax only [18]			14		865				850		27
28	Wholly tax-exempt [19]	7		10		62				62		28
29	Other interest	5		343	6	543	72	251	11	36		29
30	Rents [20]			1,189	21	5,210	148	3,184	115	48		30
31	Royalties [21]			63	1	49	17	6				31
32	Excess of net short-term capital gain over net long-term capital loss.[22]			4	34	9	38		3			32
33	Excess of net long-term capital gain over net short-term capital loss.[22]			339	48	1,715	42	59	2	70		33
34	Net gain, sales other than capital assets [23]			39	27	808	33			783		34
35	Dividends, domestic corporations [24]	1		2,802	1	2,829	46	17		66		35
36	Dividends, foreign corporations [25]			4,396		189						36
37	Other receipts [26]	23		1,317	78	7,371	967	1,513	22	175	1	37
38	Total compiled receipts [9]	1,610		495,784	56,400	1,237,299	35,218	113,277	6,281	804,865	9	38
	Deductions:											
39	Cost of goods sold [27]	419		350,327	48,777	903,169	19,630	71,392	3,185	641,206	7	39
40	Cost of operations [27]			45,366		641	3,100	34	302			40
41	Compensation of officers	182		4,574	530	6,030	496	1,319	203	1,461		41
42	Rent paid on business property	17		2,947	198	25,644	922	3,388	45	8,779		42
43	Repairs [28]	4		3,719	60	7,306	325	850	131	3,879		43
44	Bad debts	53		415	134	602	116	172	15	127		44
45	Interest paid	6		1,768	197	3,261	621	312	247	920		45
46	Taxes paid [29]	24		3,487	229	10,774	612	1,381	346	5,694		46
47	Contributions or gifts [30]	4		220	1	720	1	86		429		47
48	Depreciation	14		4,788	160	7,778	741	704	254	4,431		48
49	Depletion			1,098			4					49
50	Amortization [31]			32								50
51	Advertising	9		2,433	377	13,893	301	3,147	91	5,186		51
52	Amounts contributed under pension plans, etc.[32]			663	135	1,097	72	57		982		52
53	Net loss, sales other than capital assets [23]			16	18	270	66	132	31	82		53
54	Other deductions [33]	467		42,128	6,209	210,340	9,446	20,322	1,880	113,213	3	54
55	Total compiled deductions	1,199		463,981	57,025	1,191,525	36,453	103,296	6,730	786,389	10	55
56	Compiled net profit or net loss (38 less 55)	411		31,803	[37] 625	45,774	[37] 1,235	9,981	[37] 449	18,476	[37] 1	56
57	Net income or deficit [4] (56 less 28)	404		31,793	[37] 625	45,712	[37] 1,235	9,981	[37] 449	18,414	[37] 1	57
58	Net operating loss deduction [34]	12		553		257				20		58
59	Income tax [5]	149		11,401		16,614		3,809		7,157		59
60	Excess profits tax [6]			12		412		366				60
61	Total tax	149		11,413		17,026		4,175		7,157		61
62	Compiled net profit less total tax (56 less 61)	262		20,390	[37] 625	28,748	[37] 1,235	5,806	[37] 449	11,319	[37] 1	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	117		9,659	97	8,333	91	3,033	48	3,803		63
64	Corporation's own stock	90		28		2,427						64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and re urns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Trade—Continued										
		Retail—Continued										
		Package liquor stores		Drug stores		Apparel and accessories		Furniture and house furnishings		Eating and drinking places		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]		1	5	1	11	7	3	1	9	4	1
2	Number of subsidiaries [51]		1	67	2	49	62	4	3	37	10	2
	Assets:											
3	Cash [40]		6	17,003	33	18,075	525	498	53	2,531	98	3
4	Notes and accounts receivable		46	8,193	106	5,729	637	1,365	1,183	261	269	4
5	Less: Reserve for bad debts			482	16	232		153		18		5
6	Inventories		102	42,503	759	6,729	1,262	898	323	1,479	166	6
7	Investments, Government obligations [41]			18		2,293	25	100		449		7
8	Other investments [42]			2,133	139	53,312	36	29		5,550	181	8
9	Gross capital assets [43] (except land)		96	33,417	244	5,938	1,337	112	71	11,912	581	9
10	Less: Reserves		23	17,102	131	2,378	378	26		4,516	253	10
11	Land			1,523		3,517			27	3,663	9	11
12	Other assets [44]		3	1,663	13	603	265	88	15	669	20	12
13	Total assets [45]		230	88,869	1,147	93,586	3,709	2,911	1,672	21,980	1,071	13
	Liabilities:											
14	Accounts payable		70	7,113	164	3,270	1,268	222	148	1,874	290	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year		43	9	198	1,714	351	19	1,358	370	85	15
16	Maturity 1 year or more			35,884	33	2,374	56	92	47	5,732	152	16
17	Other liabilities [46]		14	4,238	54	3,250	478	846	78	1,351	72	17
18	Capital stock, preferred			281	89	7,242	873	535		3,732		18
19	Capital stock, common [47]		145	8,833	354	12,778	437	1,680	63	737	453	19
20	Surplus reserves			8,179	22	1,266		127		3,490		20
21	Surplus and undivided profits [48]			47,438	269	65,421	500	348	136	4,743	227	21
22	Less: Deficit [49]		42	23,106	36	3,729	254	958	158	49	208	22
23	Total liabilities [45]		230	88,869	1,147	93,586	3,709	2,911	1,672	21,980	1,071	23

	Receipts:											
24	Gross sales [15]		1,110	173,616	2,164	45,427	9,344	4,600	2,386	28,975	1,270	24
25	Gross receipts from operations [16]			1		293		57		24	138	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]					35	1	6		9		26
27	Subject to surtax only [18]									2		27
28	Wholly tax-exempt [19]											28
29	Other interest		4	75	35	84		2		13	1	29
30	Rents [20]		1	267		626		16	21	394	8	30
31	Royalties [21]			5		21					17	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]					7						32
33	Excess of net long-term capital gain over net short-term capital loss.[22]			139		861				104	26	33
34	Net gain, sales other than capital assets [23]			12			33			8		34
35	Dividends, domestic corporations [24]			18		2,310				14		35
36	Dividends, foreign corporations [25]			8		6				175		36
37	Other receipts [26]		12	3,792	33	902	20	363	725	178	2	37
38	Total compiled receipts [9]		1,127	177,933	2,232	50,572	9,398	5,044	3,132	29,896	1,462	38
	Deductions:											
39	Cost of goods sold [27]		772	109,995	1,592	28,882	6,399	2,181	891	11,989	737	39
40	Cost of operations [27]					220						40
41	Compensation of officers		17	764	10	999	131	220	30	303	66	41
42	Rent paid on business property		30	7,749	109	1,267	621	138	33	1,971	55	42
43	Repairs [28]		5	1,406	5	211	38	28	4	573	108	43
44	Bad debts			16	5	183		37	89	5		44
45	Interest paid		2	916	39	312	41	7	155	558	2	45
46	Taxes paid [29]		27	1,723	20	775	101	42	32	710	29	46
47	Contributions or gifts [30]			99		69		9	1	14		47
48	Depreciation		10	1,613	17	368	162	7	7	478	71	48
49	Depletion											49
50	Amortization [31]											50
51	Advertising		11	3,701	7	1,064	140	85		49	13	51
52	Amounts contributed under pension plans, etc.[32]									24		52
53	Net loss, sales other than capital assets [23]						2				3	53
54	Other deductions [33]		272	43,567	436	9,941	2,107	1,903	2,022	12,657	466	54
55	Total compiled deductions		1,146	171,549	2,240	44,291	9,742	4,657	3,264	29,331	1,550	55
56	Compiled net profit or net loss (38 less 55)		[37] 19	6,384	[37] 8	6,281	[37] 344	387	[37] 132	565	[37] 88	56
57	Net income or deficit [4] (56 less 28)		[37] 19	6,384	[37] 8	6,281	[37] 344	387	[37] 132	565	[37] 88	57
58	Net operating loss deduction [34]			1						236		58
59	Income tax [5]			2,525		1,625		140		99		59
60	Excess profits tax [6]							34		12		60
61	Total tax			2,525		1,625		174		111		61
62	Compiled net profit less total tax (56 less 61)		[37] 19	3,859	[37] 8	4,656	[37] 344	213	[37] 132	454	[37] 88	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]			450		267	43	19		100		63
64	Corporation's own stock					2,321						64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Trade—Continued										
		Retail—Continued										
		Automotive dealers		Filling stations		Hardware		Building materials, fuel, and ice		Other retail trade		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	7	2		2			3	1	7		1
2	Number of subsidiaries [51]	25	2		2			7	1	13		2
	Assets:											
3	Cash [40]	2,492	17		30			122	35	2,215		3
4	Notes and accounts receivable	6,277	890		23			411	47	1,127		4
5	Less: Reserve for bad debts	24						42	4	43		5
6	Inventories	871	34		61			613	56	6,747		6
7	Investments, Government obligations [41]	6,343						113		704		7
8	Other investments [42]	2,522	80		145			815	10	577		8
9	Gross capital assets [43] (except land)	836	416		309			551	24	2,288		9
10	Less: Reserves	132	355		133			320	8	1,088		10
11	Land	190	11		40			111		68		11
12	Other assets [44]	95			170			49	3	383		12
13	Total assets [45]	19,470	1,093		645			2,423	163	12,978		13
	Liabilities:											
14	Accounts payable	847	151		10			1,201	23	1,650		14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	7,507	40		113			7		426		15
16	Maturity 1 year or more	1,602	235		2			1,397		2,620		16
17	Other liabilities [46]	1,020	2		35			205	9	1,842		17
18	Capital stock, preferred	2,991								12		18
19	Capital stock, common [47]	944	1,890		500			474	160	3,429		19
20	Surplus reserves	620						32	1	932		20
21	Surplus and undivided profits [48]	4,090	71		6			122	250	9,000		21
22	Less: Deficit [49]	151	1,296		21			1,015	280	6,933		22
23	Total liabilities [45]	19,470	1,093		645			2,423	163	12,978		23

	Receipts:											
24	Gross sales [15]	9,919	102		845			4,559	263	36,973		24
25	Gross receipts from operations [16]	659	11		10			9		173		25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	82						3		17		26
27	Subject to surtax only [18]	13										27
28	Wholly tax-exempt [19]											28
29	Other interest	74						2		4		29
30	Rents [20]	37	2		1			4		634		30
31	Royalties [21]							17				31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	2										32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	348			5			3		131		33
34	Net gain, sales other than capital assets [23]	5										34
35	Dividends, domestic corporations [24]	388						15				35
36	Dividends, foreign corporations [25]											36
37	Other receipts [26]	150	4		7			33		251		37
38	Total compiled receipts [9]	11,677	119		868			4,645	263	38,183		38
	Deductions:											
39	Cost of goods sold [27]	7,618	87		599			3,602	193	25,470		39
40	Cost of operations [27]	216			4							40
41	Compensation of officers	298	4		18			74	17	561		41
42	Rent paid on business property	93			20			22	9	2,236		42
43	Repairs [28]	34			19			39		286		43
44	Bad debts	25	3		2			5	2	26		44
45	Interest paid	140			3			41		53		45
46	Taxes paid [29]	111	1		10			33	6	299		46
47	Contributions or gifts [30]	8						1		5		47
48	Depreciation	44	15		18			21	5	105		48
49	Depletion		4									49
50	Amortization [31]											50
51	Advertising	102			11			27	5	526		51
52	Amounts contributed under pension plans, etc.[32]	29								5		52
53	Net loss, sales other than capital assets [23]	5								51		53
54	Other deductions [33]	1,707	22		170			552	117	6,389		54
55	Total compiled deductions	10,430	136		874			4,417	354	36,012		55
56	Compiled net profit or net loss (38 less 55)	1,247	[37] 17		[37] 6			228	[37] 91	2,171		56
57	Net income or deficit [4] (56 less 28)	1,247	[37] 17		[37] 6			228	[37] 91	2,171		57
58	Net operating loss deduction [34]											58
59	Income tax [5]	307						84		847		59
60	Excess profits tax [6]											60
61	Total tax	307						84		847		61
62	Compiled net profit less total tax (56 less 61)	940	[37] 17		[37] 6			144	[37] 91	1,324		62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	607						1		53		63
64	Corporation's own stock							106				64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Trade—Continued				Service						
		Retail—Continued		Trade not allocable		Total service		Hotels and other lodging places		Personal service		
		Retail trade not allocable										
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	1	1	18	10	64	21	12	2	5	3	1
2	Number of subsidiaries [51]	1	7	30	16	495	33	56	2	17	3	2
	Assets:											
3	Cash [40]	16	705	2,919	539	66,215	1,422	2,810	176	266	23	3
4	Notes and accounts receivable	185	590	3,319	1,187	31,165	2,255	2,328	291	229	129	4
5	Less: Reserve for bad debts	5	----------	68	64	2,156	23	493	1	----------	----------	5
6	Inventories	37	1,429	5,455	1,904	95,838	504	1,079	196	296	20	6
7	Investments, Government obligations [41]	5	----------	750	123	22,804	1,970	2,487	----------	7	----------	7
8	Other investments [42]	12	1,305	6,418	2,066	40,796	509	10,003	50	273	184	8
9	Gross capital assets [43] (except land)	91	13,470	8,049	6,585	231,667	12,418	42,527	5,367	8,147	982	9
10	Less: Reserves	46	6,210	3,285	1,903	116,693	2,174	18,500	1,198	2,580	428	10
11	Land	2	550	448	2,954	66,547	512	10,618	450	256	25	11
12	Other assets [44]	4	166	505	68	22,634	814	1,261	242	158	24	12
13	Total assets [45]	301	12,005	24,510	13,459	458,817	18,207	54,120	5,573	7,052	959	13
	Liabilities:											
14	Accounts payable	109	626	3,092	1,068	24,785	3,816	1,573	443	365	338	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	----------	----------	890	548	16,431	532	3,584	----------	476	----------	15
16	Maturity 1 year or more	10	3,000	724	213	95,942	4,630	22,106	2,915	915	15	16
17	Other liabilities [46]	37	43	1,371	202	76,779	5,490	3,135	2,103	328	70	17
18	Capital stock, preferred	----------	----------	1,161	881	30,421	511	640	----------	1,657	----------	18
19	Capital stock, common [47]	50	50	3,255	995	73,534	2,844	4,062	78	1,809	128	19
20	Surplus reserves	----------	39	224	5,101	14,308	46	65	19	----------	1	20
21	Surplus and undivided profits [48]	95	8,247	13,863	4,695	171,014	5,678	23,139	4,357	1,518	407	21
22	Less: Deficit [49]	----------	----------	70	244	44,397	5,340	4,184	4,342	16	----------	22
23	Total liabilities [45]	301	12,005	24,510	13,459	458,817	18,207	54,120	5,573	7,052	959	23

	Receipts:											
24	Gross sales [15]	1,027	6,552	40,397	8,194	17,928	2,438	8,679	2,350	138		24
25	Gross receipts from operations [16]	163	3,523	207	587	392,857	29,559	12,100	3,211	7,188	1,994	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]			9	2	194	17	55				26
27	Subject to surtax only [18]					3	22	2				27
28	Wholly tax-exempt [19]			1	1	2	1	2				28
29	Other interest	2	21	43	19	693	4	88	4	1		29
30	Rents [20]			185	263	9,723	182	616	174	4	6	30
31	Royalties [21]			100	58	508						31
32	Excess of net short-term capital gain over net long-term capital loss.[22]		35			13	8	5	1			32
33	Excess of net long-term capital gain over net short-term capital loss.[22]		9	311	67	933	46	451	1	3	14	33
34	Net gain, sales other than capital assets [23]			3		29	4	2				34
35	Dividends, domestic corporations [24]	1	46	536	2	3,159	1	811		5		35
36	Dividends, foreign corporations [25]					1,650						36
37	Other receipts [26]	14	141	346	5	7,450	196	328	61	98	12	37
38	Total compiled receipts [9]	1,207	10,327	42,138	9,198	435,142	32,478	23,139	5,802	7,437	2,026	38
	Deductions:											
39	Cost of goods sold [27]	834	5,168	31,197	6,027	11,734	1,178	5,228	1,093	123		39
40	Cost of operations [27]	171	2,794	92	421	182,144	21,229	785	152	96	1,175	40
41	Compensation of officers	31		756	206	6,080	696	178		275	60	41
42	Rent paid on business property	1		792	101	10,969	962	199	627	28	90	42
43	Repairs [28]		15	261	93	5,208	383	1,032	364	205	2	43
44	Bad debts	6		47	9	385	90	23	17	10	4	44
45	Interest paid	2	132	145	58	4,270	230	1,057	166	67	2	45
46	Taxes paid [29]	6	40	329	189	8,315	405	1,587	136	187	35	46
47	Contributions or gifts [30]			14		441		2		11		47
48	Depreciation	7	182	374	141	8,648	616	1,479	222	866	30	48
49	Depletion				5							49
50	Amortization [31]											50
51	Advertising	6	23	455	129	11,235	313	325	182	79	60	51
52	Amounts contributed under pension plans, etc.[32]		72	32	1	3,164		18				52
53	Net loss, sales other than capital assets [23]		30		238	1,346	7	1,217		87		53
54	Other deductions [33]	89	1,951	5,847	1,848	121,626	7,433	8,024	3,009	5,182	651	54
55	Total compiled deductions	1,153	10,407	40,341	9,466	375,565	33,542	21,154	5,968	7,216	2,109	55
56	Compiled net profit or net loss (38 less 55)	54	[37] 80	1,797	[37] 268	59,577	[37] 1,064	1,985	[37] 166	221	[37] 83	56
57	Net income or deficit[4] (56 less 28)	54	[37] 80	1,796	[37] 269	59,575	[37] 1,065	1,983	[37] 166	221	[37] 83	57
58	Net operating loss deduction [34]			195		647		12				58
59	Income tax [5]	21		505		22,182		435		84		59
60	Excess profits tax [6]			134		22		2				60
61	Total tax	21		639		22,204		437		84		61
62	Compiled net profit less total tax (56 less 61)	33	[37] 80	1,158	[37] 268	37,373	[37] 1,064	1,548	[37] 166	137	[37] 83	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]			145	58	20,159	61	700		67	51	63
64	Corporation's own stock					14						64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Service—Continued										
		Business service		Automotive repair services and garages		Miscellaneous repair services, hand trades		Motion pictures		Amusement, except motion pictures		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	6	5	4			1	23	3	10	4	1
2	Number of subsidiaries [51]	32	16	9			1	328	3	43	5	2
	Assets:											
3	Cash [40]	1,473	1,102	356			14	53,017	40	8,182	64	3
4	Notes and accounts receivable	4,154	1,295	105			24	23,239	267	654	98	4
5	Less: Reserve for bad debts	76						1,522	5	10	17	5
6	Inventories	367	18	118			5	93,675	257	193	6	6
7	Investments, Government obligations [41]	539	1,963					17,457	6	2,314		7
8	Other investments [42]	5,052	225	204				23,279		1,728		8
9	Gross capital assets [43] (except land)	3,038	3,086	3,412			160	154,576	275	18,223	1,522	9
10	Less: Reserves	1,256	250	1,522			9	83,476	146	8,338	127	10
11	Land	1,238		336				51,607	16	2,451		11
12	Other assets [44]	1,105	165	127			19	18,955	344	451	19	12
13	Total assets [45]	15,634	7,604	3,136			213	350,807	1,054	25,848	1,565	13
	Liabilities:											
14	Accounts payable	2,136	2,494	311			1	19,380	225	803	151	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	748	53	295			29	7,210	140	3,859	292	15
16	Maturity 1 year or more	3,559	802	1,059				67,539	63	398	835	16
17	Other liabilities [46]	1,414	3,147	189			10	69,490	14	1,752	43	17
18	Capital stock, preferred	1,700	110	633			200	25,484	201	57		18
19	Capital stock, common [47]	1,515	917	80				53,921	59	11,922	656	19
20	Surplus reserves	607	3	11				12,361	23	1,237		20
21	Surplus and undivided profits [48]	3,955	476	700				130,306	437	10,803	1	21
22	Less: Deficit [49]		398	142			27	34,884	108	4,983	413	22
23	Total liabilities [45]	15,634	7,604	3,136			213	350,807	1,054	25,848	1,565	23

	Receipts:											
24	Gross sales [15]	1,165	72	415				5,848	6	1,446	10	24
25	Gross receipts from operations [16]	11,655	21,935	2,030			94	332,266	1,396	25,056	758	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]	9	17					98		32		26
27	Subject to surtax only [18]		22					1				27
28	Wholly tax-exempt [19]		1									28
29	Other interest	35		1				561		1		29
30	Rents [20]	174		1				7,809	2	797		30
31	Royalties [21]							496		12		31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	4		4					7			32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	208	27	176				22		62		33
34	Net gain, sales other than capital assets [23]							27	1		3	34
35	Dividends, domestic corporations [24]	40						2,264	1	39		35
36	Dividends, foreign corporations [25]							1,650				36
37	Other receipts [26]	53	63	20				6,109	58	816	1	37
38	Total compiled receipts [9]	13,343	22,137	2,647			94	357,151	1,471	28,261	772	38
	Deductions:											
39	Cost of goods sold [27]	912	73	335				4,289	3	649	9	39
40	Cost of operations [27]	2,539	19,359	546			46	167,619	205	9,756	272	40
41	Compensation of officers	1,146	546	62			14	3,933	48	414	16	41
42	Rent paid on business property	338	190	226			2	9,687	34	407	17	42
43	Repairs [28]	33	1	64				3,407	3	364	13	43
44	Bad debts	67	66	2				183	1	3	1	44
45	Interest paid	121	9	59				2,866	5	56	46	45
46	Taxes paid [29]	242	192	109			2	5,522	14	595	24	46
47	Contributions or gifts [30]	9		1				323		95		47
48	Depreciation	182	220	255			9	5,147	27	653	103	48
49	Depletion											49
50	Amortization [31]											50
51	Advertising	36	5	6			2	10,290	59	453	5	51
52	Amounts contributed under pension plans, etc.[32]							3,097		49		52
53	Net loss, sales other than capital assets [23]		6					41			1	53
54	Other deductions [33]	6,604	1,904	633			46	91,321	1,303	8,635	365	54
55	Total compiled deductions	12,229	22,571	2,298			121	307,725	1,702	22,129	872	55
56	Compiled net profit or net loss (38 less 55)	1,114	[37] 434	349			[37] 27	49,426	[37] 231	6,132	[37] 100	56
57	Net income or deficit[4] (56 less 28)	1,114	[37] 435	349			[37] 27	49,426	[37] 231	6,132	[37] 100	57
58	Net operating loss deduction [34]							35		273		58
59	Income tax [5]	398		113				18,827		2,319		59
60	Excess profits tax [6]							20				60
61	Total tax	398		113				18,847		2,319		61
62	Compiled net profit less total tax (56 less 61)	716	[37] 434	236			[37] 27	30,579	[37] 231	3,813	[37] 100	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]	92		36				17,852	10	1,412		63
64	Corporation's own stock	14										64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued										
		Service—Continued				Finance, insurance, real estate, and lessors of real property						
		Other service, including schools		Service not allocable		Total finance, insurance, real estate, and lessors of real property		Finance				
								Total finance		Banks and trust companies		
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	4	3	----------	----------	164	81	36	24	7	2	1
2	Number of subsidiaries [51]	10	3	----------	----------	717	240	291	51	70	4	2
	Assets:											
3	Cash [40]	111	3	----------	----------	1,043,294	75,597	976,526	35,348	698,866	30,317	3
4	Notes and accounts receivable	456	151	----------	----------	1,244,475	51,827	1,185,082	46,495	607,509	35,059	4
5	Less: Reserve for bad debts	55	----------	----------	----------	2,483	936	2,335	246	----------	----------	5
6	Inventories	110	2	----------	----------	10,820	273	8,855	34	----------	----------	6
7	Investments, Government obligations [41]	----------	1	----------	----------	1,585,881	166,507	1,391,651	59,934	1,066,716	55,179	7
8	Other investments [42]	257	50	----------	----------	1,662,508	279,443	1,418,402	57,105	511,209	15,465	8
9	Gross capital assets [43] (except land)	1,744	1,026	----------	----------	407,188	77,246	114,145	17,916	23,047	1	9
10	Less: Reserves	1,021	16	----------	----------	114,733	12,917	37,085	4,743	3,049	----------	10
11	Land	41	21	----------	----------	143,444	13,040	17,593	330	395	----------	11
12	Other assets [44]	577	1	----------	----------	117,209	70,990	49,261	1,343	21,746	229	12
13	Total assets [45]	2,220	1,239	----------	----------	6,097,603	721,070	5,122,095	213,516	2,926,439	136,250	13
	Liabilities:											
14	Accounts payable	217	164	----------	----------	548,922	9,718	512,857	7,493	----------	----------	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	259	18	----------	----------	337,318	6,327	309,633	3,030	----------	----------	15
16	Maturity 1 year or more	366	----------	----------	----------	392,755	86,429	169,399	18,490	----------	----------	16
17	Other liabilities [46]	471	103	----------	----------	3,494,482	375,050	3,195,187	109,474	2,667,078	105,310	17
18	Capital stock, preferred	250	----------	----------	----------	83,228	5,478	23,757	1,117	679	----------	18
19	Capital stock, common [47]	225	1,006	----------	----------	421,899	77,667	288,728	19,944	89,361	3,640	19
20	Surplus reserves	27	----------	----------	----------	206,812	20,028	196,338	16,538	37,549	7,475	20
21	Surplus and undivided profits [48]	593	----------	----------	----------	670,142	214,530	433,411	52,996	131,772	20,674	21
22	Less: Deficit [49]	188	52	----------	----------	57,955	74,157	7,215	15,566	----------	849	22
23	Total liabilities [45]	2,220	1,239	----------	----------	6,097,603	721,070	5,122,095	213,516	2,926,439	136,250	23

	Receipts:											
	Gross sales [15]	237				31,055	922	27,177	94			24
25	Gross receipts from operations [16]	2,562	171			348,120	156,707	103,119	3,510	10,826	2,013	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [17]					22,150	3,841	20,313	923	13,740	830	26
27	Subject to surtax only [18]					6,394	783	5,631	73	4,959	72	27
28	Wholly tax-exempt [19]					3,873	304	2,043	99	1,063	18	28
29	Other interest	6				48,354	2,760	45,942	1,296	22,909	831	29
30	Rents [20]	322				21,603	1,952	4,764	38	2,722	17	30
31	Royalties [21]					5,532	47	3,825	41			31
32	Excess of net short-term capital gain over net long-term capital loss.[22]					449	523	266	104	24	1	32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	11	4			16,927	4,031	5,960	1,158	203	917	33
34	Net gain, sales other than capital assets [23]					15,947	1,431	12,752	301		11	34
35	Dividends, domestic corporations [24]					42,381	5,136	34,728	586	1,320		35
36	Dividends, foreign corporations [25]					414	67	243		22		36
37	Other receipts [26]	26	1			5,985	257	2,355	140	305	38	37
38	Total compiled receipts [9]	3,164	176			569,184	178,761	269,118	8,363	58,093	4,748	38
	Deductions:											
39	Cost of goods sold [27]	198				23,511	1,000	21,752	105			39
40	Cost of operations [27]	803	20			10,655	2	10,279				40
41	Compensation of officers	72	12			11,764	1,292	8,014	519	3,323	298	41
42	Rent paid on business property	84	2			10,363	950	4,354	144	1,777	11	42
43	Repairs [28]	103				4,192	655	1,286	120	384	107	43
44	Bad debts	97	1			5,332	6,213	4,928	5,412	1,070	5,343	44
45	Interest paid	44	2			25,568	2,941	14,926	231	4,417	6	45
46	Taxes paid [29]	73	2			23,541	8,404	8,091	553	1,943	460	46
47	Contributions or gifts [30]					684	16	473		317		47
48	Depreciation	66	5			11,311	2,628	4,716	392	947	283	48
49	Depletion					894	161	496				49
50	Amortization [31]					17						50
51	Advertising	46				4,225	428	3,303	99	680	26	51
52	Amounts contributed under pension plans, etc.[32]					3,601	272	2,453	6	1,456		52
53	Net loss, sales other than capital assets [23]	1				2,188	3,860	642	280	525	68	53
54	Other deductions [33]	1,227	155			331,506	165,829	118,723	4,817	22,595	1,394	54
55	Total compiled deductions	2,814	199			469,352	194,651	204,436	12,678	39,434	7,996	55
56	Compiled net profit or net loss (38 less 55)	350	[37] 23			99,832	[37] 15,890	64,682	[37] 4,315	18,659	[37] 3,248	56
57	Net income or deficit [4] (56 less 28)	350	[37] 23			95,959	[37] 16,194	62,639	[37] 4,414	17,596	[37] 3,266	57
58	Net operating loss deduction [34]	327				3,521		222		114		58
59	Income tax [5]	6				19,971		11,669		5,326		59
60	Excess profits tax [6]					8						60
61	Total tax	6				19,979		11,669		5,326		61
62	Compiled net profit less total tax (56 less 61)	344	[37] 23			79,853	[37] 15,890	53,013	[37] 4,315	13,333	[37] 3,248	62
	Dividends paid: [7]											
63	Cash and assets other than own stock [7]					53,412	6,761	42,210	1,928	8,842	474	63
64	Corporation's own stock					441	50		50			64

For footnotes, see pp. 347–349.

TABLE 4–A.—*Consolidated [50] corporation returns with balance sheets,[1] 1946, by major industrial groups, for returns with net income and returns with no net income: [4] Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued												
		Finance, insurance, real estate, and lessors of real property—Continued												
		Finance—Continued												
		Long-term credit agencies, mortgage companies, except banks		Short-term credit agencies, except banks		nvestment trusts and investment companies [10]		Other investment companies including holding companies [11] [12]		Security and commodity-exchange brokers and dealers		Other finance companies		
		Net income	No net income	Net income	No net ncome	Net i ncome	No net income	Net income	No net income	Net income	No net income	Net ncome	No net income	
1	Number of returns [39]		1	7	6	2	1	13	7	3	2	2	1	1
2	Number of subsidiaries [51]		1	112	10	14	1	70	26	8	2	5	2	2
	Assets:													
3	Cash [40]		141	92,634	273	12,226		109,666	4,024	27,017	412	1,251	46	3
4	Notes and accounts receivable		1	446,156	2,594	2,092	1,042	124,644	7,366	1,188	20	1,075	183	4
5	Less: Reserve for bad debts			2,325	58		175					10		5
6	Inventories			2,452				6,176	34			227		6
7	Investments, Government obligations [41]		94	57,277	701			257,567	2,691	10,091	1,269			7
8	Other investments [42]		424	41,289	135	299,523	5,671	377,561	33,792	34	1,425	1,504	72	8
9	Gross capital assets [43] (except land)		183	5,382	81	1,227		46,615	10,096	23,663	33	7,407	7,506	9
10	Less: Reserves		69	1,074	22	448		10,168	164	13,895	2	3,885	4,486	10
11	Land			506	1	726		3,361	329	11,545		19		11
12	Other assets [44]		1	17,065	284	1,736		3,778	453	732	310	1,125	65	12
13	Total assets [45]		775	659,362	3,989	317,082	6,538	919,200	58,621	60,375	3,467	8,713	3,386	13
	Liabilities:													
14	Accounts payable		3	73,119	35	1,767	83	411,349	6,928	26,093	182	529	257	14
	Bonds, notes, mortgages payable:													
15	Maturity less than 1 year			304,933	1,538	3,033		1,075	124		1,263	592	76	15
16	Maturity 1 year or more			60,323	829	104		106,275	17,534	330		1,994	22	16
17	Other liabilities [46]		1	63,924	44	244,927	1	17,037	2,403	750	1,694	797	16	17
18	Capital stock, preferred			3,765	420			19,017	591	44				18
19	Capital stock, common [47]		11	61,611	692	1,464	9,852	124,569	5,460	2	125	4,130	10	19
20	Surplus reserves			12,570	7	57,365	5,671	84,707	3,370	322		56		20
21	Surplus and undivided profits [48]		1,011	79,117	698	12,497		158,068	22,754	32,834	203	615	7,490	21
22	Less: Deficit [49]		251		274	4,075	9,069	2,897	543				4,485	22
23	Total liabilities [45]		775	659,362	3,989	317,082	6,538	919,200	58,621	60,375	3,467	8,713	3,386	23

	Receipts:													
24	Gross sales [15]							26,062	94			1,115		24
25	Gross receipts from operations [16]		38	54,265	325			18,640	873	10,652	213	1,258	48	25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable [17]		2	1,183	24			3,056	42	116	25			26
27	Subject to surtax only [18]			2		22		647	1					27
28	Wholly tax-exempt [19]			21		4		611	1	1	80			28
29	Other interest		26	9,681	94	8,386		4,732	336		2	13		29
30	Rents [20]			360		8		1,371	17			21	4	30
31	Royalties [21]			1				187		39		3,598	41	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]			242	3				99					32
33	Excess of net long-term capital gain over net short-term capital loss.[22]		3	4,391	12			269	117		106	1		33
34	Net gain, sales other than capital assets [23]			2		10,746		2,004	3		287			34
35	Dividends, domestic corporations [24]			1,150	9	2,281		29,605	577	13		2		35
36	Dividends, foreign corporations [25]							210						36
37	Other receipts [26]		7	573	8	200		997	44	67	2	20		37
38	Total compiled receipts [9]		76	71,871	475	21,647		88,391	2,204	10,888	715	6,028	93	38
	Deductions:													
39	Cost of goods sold [27]							20,733	105			1,019		39
40	Cost of operations [27]			5,190				4,325				764		40
41	Compensation of officers		34	2,740	21	1		706	28	543	125	27	11	41
42	Rent paid on business property		1	1,308	31	93		439	29	523	65	33	7	42
43	Repairs [28]			245	1	16		530	7	100	2	3		43
44	Bad debts			2,165	33			1,658	25					44
45	Interest paid			5,287	77	1,095		4,042	137	18	9	66		45
46	Taxes paid [29]		2	1,882	9	254	1	2,831	68	819	11	50	1	46
47	Contributions or gifts [30]			86		3		53				2		47
48	Depreciation		5	681	8	58		1,868	89	655	7	432		48
49	Depletion							496						49
50	Amortization [31]													50
51	Advertising			774	45	86		280	22	871	3	20	2	51
52	Amounts contributed under pension plans, etc.[32]			452				206	6	148		37		52
53	Net loss, sales other than capital assets [23]		6	19				98	190				13	53
54	Other deductions [33]		35	42,030	289	19,740		17,660	2,378	6,085	470	3,054	101	54
55	Total compiled deductions		83	62,859	514	21,346	1	55,925	3,084	9,762	692	5,507	135	55
56	Compiled net profit or net loss (38 less 55)		[37] 7	9,012	[37] 39	301	[37] 1	32,466	[37] 880	1,126	23	521	[37] 42	56
57	Net income or deficit [4] (56 less 28)		[37] 7	8,991	[37] 39	297	[37] 1	31,855	[37] 881	1,125	[37] 57	521	[37] 42	57
58	Net operating loss deduction [34]			7				101						58
59	Income tax [5]			2,559		10		2,504		444		207		59
60	Excess profits tax [6]													60
61	Total tax			2,559		10		2,504		444		207		61
62	Compiled net profit less total tax (56 less 61)		[37] 7	6,453	[37] 39	291	[37] 1	29,962	[37] 880	682	23	314	[37] 42	62
	Dividends paid: [7]													
63	Cash and assets other than own stock [7]			8,282	43	135		23,339	1,292	18	96	547		63
64	Corporation's own stock								50					64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued												
		Finance, insurance, real estate, and lessors of real property—Continued												
		Finance—Continued		Insurance carriers, agents, etc.						Real estate, including lessors of buildings		Lessors of real property, except buildings		
		Finance not allocable		Total insurance carriers, agents, etc.		Insurance carriers		Insurance agents, brokers, etc.						
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	2	4	19	13	11	12	8	1	101	42	8	2	1
2	Number of subsidiaries [51]	12	5	41	56	25	55	16	1	376	126	9	7	2
	Assets:													
3	Cash [40]	34,866	135	40,852	36,320	37,771	36,304	3,081	16	23,334	3,783	2,582	146	3
4	Notes and accounts receivable	2,418	230	13,575				13,575		45,474	5,328	344	4	4
5	Less: Reserve for bad debts		13	27				27		121	690			5
6	Inventories									1,841	239	124		6
7	Investments, Government obligations [41]			189,473	104,061	182,863	104,061	6,610		4,489	2,395	268	117	7
8	Other investments [42]	187,282	121	166,689	177,153	130,156	177,153	36,533		68,551	44,882	8,866	303	8
9	Gross capital assets [43] (except land)	6,804	16	6,281	10,424	5,095	10,326	1,186	98	219,931	48,134	66,831	772	9
10	Less: Reserves	4,566		288	2,277	55	2,277	233		74,610	5,654	2,750	243	10
11	Land	1,041		378	403	99	403	279		125,197	12,307	276		11
12	Other assets [44]	3,079	1	51,365	68,375	50,930	68,375	435		16,032	1,217	551	55	12
13	Total assets [45]	230,924	490	468,298	394,459	406,859	394,345	61,439	114	430,118	111,941	77,092	1,154	13
	Liabilities:													
14	Accounts payable		5	13,448	668			13,448	668	18,311	1,539	4,306	18	14
	Bonds, notes, mortgages payable:													
15	Maturity less than 1 year		29	15				15		27,520	3,227	150	70	15
16	Maturity 1 year or more	373	105	2,084				2,084		204,327	62,317	16,945	5,622	16
17	Other liabilities [46]	200,674	5	278,033	246,638	274,620	246,637	3,413	1	18,829	17,909	2,433	1,029	17
18	Capital stock, preferred	252	106	16,200	2,369	2,100	2,369	14,100		42,771	1,992	500		18
19	Capital stock, common [47]	7,591	154	40,477	44,899	28,408	44,898	12,069	1	51,271	11,549	41,423	1,275	19
20	Surplus reserves	3,769	15	2,406				2,406		7,128	3,490	940		20
21	Surplus and undivided profits [48]	18,508	166	117,283	133,340	102,900	133,340	14,383		102,719	28,194	16,729		21
22	Less: Deficit [49]	243	95	1,648	33,455	1,169	32,899	479	556	42,758	18,276	6,334	6,860	22
23	Total liabilities [45]	230,924	490	468,298	394,459	406,859	394,345	61,439	114	430,118	111,941	77,092	1,154	23

	Receipts:													
24	Gross sales [15]									3,381	828	497		24
25	Gross receipts from operations [16]	7,478		190,060	141,718	180,189	141,684	9,871	34	54,941	11,479			25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable [17]	2,218		1,737	2,865	1,605	2,865	132		100	52		1	26
27	Subject to surtax only [18]	1		749	708	742	708	7		11	1	3	1	27
28	Wholly tax-exempt [19]	343		1,819	204	1,816	204	3		11	1			28
29	Other interest	221	7	845	570	790	570	55		1,561	886	6	8	29
30	Rents [20]	282		1,282	453	1,218	453	64		11,573	1,416	3,984	45	30
31	Royalties [21]									23		1,684	6	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]		1	3	415	3	415			150	4	30		32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	1,096	3	3,301	2,770	3,183	2,770	118		7,543	103	123		33
34	Net gain, sales other than capital assets [23]			86		50		36		2,991	1,130	118		34
35	Dividends, domestic corporations [24]	357		5,654	4,526	4,147	4,526	1,507		1,606	24	393		35
36	Dividends, foreign corporations [25]	11		168	67	16	67	152		2		1		36
37	Other receipts [26]	193	41	597	39	548	39	49		3,026	75	7	3	37
38	Total compiled receipts [9]	12,200	52	206,301	154,335	194,307	154,301	11,994	34	86,919	15,999	6,846	64	38
	Deductions:													
39	Cost of goods sold [27]									1,496	895	263		39
40	Cost of operations [27]									376	2			40
41	Compensation of officers	674	2	1,414	309	1,137	303	277	6	2,202	464	134		41
42	Rent paid on business property	181		1,148	474	869	473	279	1	4,838	330	23	2	42
43	Repairs [28]	8	3	92	154	83	154	9		2,814	376		5	43
44	Bad debts	35	11	153	678	103	678	50		219	123	32		44
45	Interest paid	1	2	150	171	121	154	29	17	9,653	2,423	839	116	45
46	Taxes paid [29]	312	1	5,549	5,008	5,415	5,007	134	1	9,779	2,835	122	8	46
47	Contributions or gifts [30]	12		66	13	58	13	8		143	3	2		47
48	Depreciation	75		397	444	356	444	41		6,028	1,791	170	1	48
49	Depletion				155		155			6		392	6	49
50	Amortization [31]									17				50
51	Advertising	592	1	464	201	403	201	61		456	128	2		51
52	Amounts contributed under pension plans, etc.[32]	154		1,103	258	1,103	258			45	8			52
53	Net loss, sales other than capital assets [23]		3		38		38			1,540	3,483	6	59	53
54	Other deductions [33]	7,559	150	185,477	153,633	177,820	153,621	7,657	12	26,730	7,339	576	40	54
55	Total compiled deductions	9,603	173	196,013	161,536	187,468	161,499	8,545	37	66,342	20,200	2,561	237	55
56	Compiled net profit or net loss (38 less 55)	2,597	[37] 121	10,288	[37] 7,201	6,839	[37] 7,198	3,449	[37] 3	20,577	[37] 4,201	4,285	[37] 173	56
57	Net income or deficit [4] (56 less 28)	2,254	[37] 121	8,469	[37] 7,405	5,023	[37] 7,402	3,446	[37] 3	20,566	[37] 4,202	4,285	[37] 173	57
58	Net operating loss deduction [34]			103		103				2,963		233		58
59	Income tax [5]	619		1,420		582		838		5,414		1,468		59
60	Excess profits tax [6]									8				60
61	Total tax	619		1,420		582		838		5,422		1,468		61
62	Compiled net profit less total tax (56 less 61)	1,978	[37] 121	8,868	[37] 7,201	6,257	[37] 7,198	2,611	[37] 3	15,155	[37] 4,201	2,817	[37] 173	62
	Dividends paid: [7]													
63	Cash and assets other than own stock [7]	1,047	23	7,858	4,603	5,041	4,603	2,817		2,324	221	1,020	9	63
64	Corporation's own stock			37				37		404				64

For footnotes, see pp. 347–349.

TABLE 4-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by major industrial groups, for returns with net income and returns with no net income:* [4] *Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [8]—Continued												
		Construction		Agriculture, forestry, and fishery								Nature of business not allocable		
				Total agriculture, forestry, and fishery		Agriculture and services		Forestry		Fishery				
		Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	Net income	No net income	
1	Number of returns [39]	20	13	6	1	6	1						4	1
2	Number of subsidiaries [51]	52	28	39	1	39	1						9	2
	Assets:													
3	Cash [40]	13,665	1,918	19,317	32	19,317	32						136	3
4	Notes and accounts receivable	19,803	11,384	21,234	26	21,234	26						518	4
5	Less: Reserve for bad debts	74	1,512	5		5							78	5
6	Inventories	3,186	4,159	33,272	14	33,272	14						531	6
7	Investments, Government obligations [41]	3,345	1,718	38,255		38,255								7
8	Other investments [42]	13,812	4,517	19,096	1	19,096	1						1,077	8
9	Gross capital assets [43] (except land)	27,038	12,164	253,955	119	253,955	119						1,421	9
10	Less: Reserves	6,639	3,399	126,237	17	126,237	17						582	10
11	Land	593	424	155		155							760	11
12	Other assets [44]	5,537	400	5,918	89	5,918	89						104	12
13	Total assets [45]	80,266	31,773	264,960	264	264,960	264						3,887	13
	Liabilities:													
14	Accounts payable	8,624	6,952	13,436	19	13,436	19						880	14
	Bonds, notes, mortgages payable:													
15	Maturity less than 1 year	4,461	3,522	2,361		2,361							853	15
16	Maturity 1 year or more	9,653	2,854	146	11	146	11						65	16
17	Other liabilities [46]	6,685	5,203	12,830	6	12,830	6						224	17
18	Capital stock, preferred	4,160	2,464										117	18
19	Capital stock, common [47]	15,537	7,275	121,813	2	121,813	2						798	19
20	Surplus reserves	3,706	1,879	27,096		27,096								20
21	Surplus and undivided profits [48]	27,556	4,924	88,989	250	88,989	250						1,256	21
22	Less: Deficit [49]	116	3,300	1,711	24	1,711	24						306	22
23	Total liabilities [45]	80,266	31,773	264,960	264	264,960	264						3,887	23

	Receipts:													
24	Gross sales [15]	1,306	792	219,019		219,019							2,294	24
25	Gross receipts from operations [16]	48,727	22,931	48,294	273	48,294	273						297	25
	Interest on Government obligations (less amortizable bond premium):													
26	Wholly taxable [17]	44	12	405		405								26
27	Subject to surtax only [18]			248		248								27
28	Wholly tax-exempt [19]													28
29	Other interest	84	34	329		329							11	29
30	Rents [20]	884	131	1,579	4	1,579	4						9	30
31	Royalties [21]	8	3											31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	40												32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	1,545	515	60		60							44	33
34	Net gain, sales other than capital assets [23]	4	25	61	5	61	5						33	34
35	Dividends, domestic corporations [24]	270	3										32	35
36	Dividends, foreign corporations [25]	39		2,821		2,821								36
37	Other receipts [26]	1,349	232	63	1	63	1						43	37
38	Total compiled receipts [9]	54,300	24,678	272,879	283	272,879	283						2,763	38
	Deductions:													
39	Cost of goods sold [27]	968	543	147,101		147,101							2,015	39
40	Cost of operations [27]	34,478	19,698		223		223						73	40
41	Compensation of officers	2,888	599	139	19	139	19						66	41
42	Rent paid on business property	368	160	12,030	1	12,030	1						23	42
43	Repairs [28]	971	387	7,091		7,091							33	43
44	Bad debts	29	52	16	5	16	5						8	44
45	Interest paid	473	270	84	1	84	1						47	45
46	Taxes paid [29]	1,039	322	6,028	5	6,028	5						60	46
47	Contributions or gifts [30]	41		23		23							1	47
48	Depreciation	1,438	989	8,586		8,586							66	48
49	Depletion	2	3										5	49
50	Amortization [31]													50
51	Advertising	191	50	921		921							66	51
52	Amounts contributed under pension plans, etc.[32]	13	49	1,153		1,153								52
53	Net loss, sales other than capital assets [23]	52	3										3	53
54	Other deductions [33]	5,188	3,215	32,800	50	32,800	50						541	54
55	Total compiled deductions	48,139	26,340	215,972	304	215,972	304						3,007	55
56	Compiled net profit or net loss (38 less 55)	6,161	[37] 1,662	56,907	[37] 21	56,907	[37] 21						[37] 244	56
57	Net income or deficit [4] (56 less 28)	6,161	[37] 1,662	56,907	[37] 21	56,907	[37] 21						[37] 244	57
58	Net operating loss deduction [34]	113		22		22								58
59	Income tax [5]	2,160		18,236		18,236								59
60	Excess profits tax [6]			936		936								60
61	Total tax	2,160		19,172		19,172								61
62	Compiled net profit less total tax (56 less 61)	4,001	[37] 1,662	37,735	[37] 21	37,735	[37] 21						[37] 244	62
	Dividends paid: [7]													
63	Cash and assets other than own stock [7]	3,598	9	604		604							78	63
64	Corporation's own stock													64

For footnotes, see pp. 347–349.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

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

		Total assets classes [45]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [39]	440, 750	199, 076	76, 821	76, 592	34, 264	20, 803	24, 618	4, 241	3, 341	463	531	1
	Assets:												
2	Cash [40]	58, 501, 533	748, 894	800, 877	1, 562, 870	1, 464, 313	1, 878, 424	8, 219, 413	4, 409, 389	9, 486, 476	4, 125, 162	25, 805, 715	2
3	Notes and accounts receivable	62, 143, 298	797, 223	1, 059, 428	2, 321, 538	2, 309, 427	2, 751, 934	9, 078, 882	4, 736, 402	9, 632, 532	3, 698, 408	25, 757, 524	3
4	Less: Reserve for bad debts	772, 552	19, 489	25, 291	54, 349	55, 102	60, 200	142, 841	67, 125	127, 745	38, 364	182, 046	4
5	Inventories	36, 964, 761	740, 213	985, 137	2, 151, 739	2, 227, 618	2, 544, 028	6, 412, 197	2, 922, 152	6, 200, 655	2, 645, 286	10, 135, 736	5
6	Investments, Government obligations.[41]	109, 909, 608	55, 317	125, 196	422, 245	618, 086	1, 392, 008	12, 325, 109	8, 240, 469	17, 653, 060	7, 449, 033	61, 629, 085	6
7	Other investments [42]	77, 089, 027	188, 106	261, 419	700, 789	875, 299	1, 346, 863	5, 857, 722	3, 619, 125	10, 461, 664	5, 469, 015	48, 309, 025	7
8	Gross capital assets [43] (except land)	148, 968, 021	1, 960, 087	2, 497, 490	5, 519, 499	5, 191, 706	5, 787, 456	15, 087, 964	7, 788, 191	20, 932, 275	12, 114, 697	72, 088, 656	8
9	Less: Reserves	57, 421, 321	766, 248	902, 664	2, 031, 581	2, 020, 984	2, 408, 005	6, 536, 589	3, 346, 792	8, 985, 632	4, 247, 992	26, 174, 834	9
10	Land	8, 782, 002	302, 655	480, 583	1, 068, 893	964, 710	944, 174	1, 996, 800	737, 458	1, 115, 530	368, 749	802, 450	10
11	Other assets [44]	10, 540, 796	189, 182	208, 697	431, 908	422, 345	407, 971	1, 075, 996	587, 979	1, 526, 794	873, 009	4, 816, 915	11
12	Total assets [45]	454, 705, 173	4, 195, 940	5, 490, 872	12, 093, 551	11, 997, 418	14, 584, 653	53, 374, 653	29, 627, 248	67, 895, 609	32, 457, 003	222, 988, 226	12
	Liabilities:												
13	Accounts payable	21, 336, 309	750, 023	786, 875	1, 627, 884	1, 504, 379	1, 545, 983	3, 451, 226	1, 378, 596	2, 948, 810	1, 198, 870	6, 143, 663	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	9, 503, 833	314, 108	345, 882	733, 253	712, 328	888, 956	2, 115, 164	684, 083	1, 289, 776	512, 642	1, 907, 641	14
15	Maturity 1 year or more	44, 968, 385	651, 854	903, 688	2, 180, 526	1, 945, 370	1, 909, 284	4, 329, 557	1, 901, 399	5, 310, 323	3, 807, 786	22, 028, 598	15
16	Other liabilities [46]	214, 282. 879	482, 002	529, 647	1, 223, 142	1, 416, 199	2, 724, 013	22, 194, 420	14, 507, 491	31, 962, 742	14, 350, 401	124, 892, 822	16
17	Capital stock, preferred	14, 856, 873	116, 868	131, 980	335, 438	400, 545	514, 477	1, 651, 255	800, 958	2, 668, 577	1, 788, 457	6, 448, 318	17
18	Capital stock, common [47]	68, 333, 592	1, 977, 647	1, 840, 300	3, 484, 626	3, 068, 050	3, 257, 944	7, 982, 361	3, 764, 201	8, 916, 440	4, 674, 135	29, 367, 888	18
19	Surplus reserves	11, 003, 603	28, 674	50, 128	146. 235	220, 738	355, 030	1, 287, 881	813, 696	2, 097, 225	924, 766	5, 079, 230	19
20	Surplus and undivided profits [48]	78, 836, 054	1, 039, 349	1, 404, 649	3, 204, 307	3, 339, 772	4, 090, 520	11, 875, 938	6, 210, 675	13, 752, 728	5, 657, 368	28, 260, 748	20
21	Less: Deficit [49]	8, 416, 355	1, 164, 585	502, 277	841, 860	609, 963	701, 554	1, 513, 149	433, 851	1, 051, 012	457, 422	1, 140, 682	21
22	Total liabilities [45]	454, 705, 173	4, 195, 940	5, 490, 872	12, 093, 551	11, 997, 418	14, 584, 653	53, 374, 653	29, 627, 248	67, 895, 609	32, 457, 003	222, 988, 226	22
	Receipts:												
23	Gross sales [15]	231, 043, 990	8, 411, 282	9, 961, 274	20, 494, 187	19, 455, 076	20, 733, 432	44, 255, 066	17, 394, 173	34, 017, 509	11, 900, 500	44, 421, 491	23
24	Gross receipts from operations [16]	39, 939, 591	2, 071, 119	1, 522, 071	2, 649, 769	2, 091, 377	2, 318, 772	4, 743, 906	1, 986, 731	4, 551, 861	2, 967, 360	15, 036, 625	24

	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [17]	1,722,538	4,040	4,027	10,110	13,997	21,472	170,777	122,538	264,261	114,440	996,876	25
26	Subject to surtax only [18]	263,323	52	125	432	720	1,676	14,118	11,630	35,187	17,356	182,027	26
27	Wholly tax-exempt [19]	204,424	87	142	581	803	2,838	21,842	14,684	29,553	12,246	121,648	27
28	Other interest	2,461,942	9,016	13,024	32,501	34,628	51,727	275,371	160,454	336,696	138,578	1,409,947	28
29	Rents [20]	2,469,238	211,199	208,844	432,416	325,649	128,782	246,853	95,887	173,257	124,589	521,762	29
30	Royalties [21]	282,881	9,049	6,829	18,250	16,932	19,361	59,837	40,210	57,854	17,466	37,093	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	36,274	3,194	1,989	3,469	3,553	2,823	5,515	3,043	6,477	1,341	4,870	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	1,105,143	38,397	35,833	70,839	68,165	70,108	201,228	101,491	247,610	94,321	177,151	32
33	Net gain, sales other than capital assets.[23]	278,013	37,954	29,965	43,830	30,495	31,452	48,644	13,785	15,586	1,851	24,451	33
34	Dividends, domestic corporations [24]	1,691,489	2,964	4,349	15,168	23,529	41,025	188,975	106,111	317,767	176,581	815,020	34
35	Dividends, foreign corporations [25]	252,058	317	76	890	663	1,136	8,397	8,270	48,156	37,895	146,258	35
36	Other receipts [26]	2,166,500	103,522	115,189	215,337	204,187	186,128	383,884	174,545	260,366	70,013	453,329	36
37	Total compiled receipts [9]	283,917,404	10,902,192	11,903,737	23,987,779	22,269,774	23,610,732	50,624,413	20,233,552	40,362,140	15,674,537	64,348,548	37
	Deductions:												
38	Cost of goods sold [27]	176,770,398	6,308,124	7,642,893	15,912,096	15,131,131	16,108,708	33,989,648	12,967,866	25,575,531	8,847,078	34,287,323	38
39	Cost of operations [27]	22,782,353	1,115,958	852,271	1,561,827	1,250,758	1,306,911	2,599,528	918,772	2,140,553	1,592,713	9,443,062	39
40	Compensation of officers	5,032,602	705,468	567,541	908,646	653,198	544,175	827,763	230,650	305,834	77,369	211,958	40
41	Rent paid on business property	2,764,581	276,539	173,505	259,953	189,757	180,520	343,333	138,347	257,819	126,397	818,411	41
42	Repairs [28]	2,669,858	76,664	71,812	138,643	124,109	138,833	395,575	204,418	505,793	199,739	814,272	42
43	Bad debts	343,613	19,492	20,914	39,734	30,888	31,909	62,062	20,826	36,219	13,801	67,768	43
44	Interest paid	2,198,332	41,417	49,483	113,578	104,257	108,301	272,914	125,916	278,637	155,836	947,993	44
45	Taxes paid [29]	5,734,499	148,904	148,596	297,878	287,655	321,964	857,038	404,292	886,426	398,584	1,983,162	45
46	Contributions or gifts [30]	210,620	4,818	6,679	16,387	17,675	20,563	50,057	19,504	31,528	12,971	30,438	46
47	Depreciation	4,130,837	111,846	119,495	239,057	213,942	232,993	532,272	238,345	569,219	305,698	1,567,970	47
48	Depletion	777,727	3,278	3,681	10,807	12,847	23,216	71,271	38,312	130,732	38,601	444,982	48
49	Amortization [31]	63,109	1,124	1,053	1,895	1,825	1,628	4,480	2,421	10,956	2,640	35,087	49
50	Advertising	2,354,500	68,816	68,383	138,533	139,243	172,125	433,280	228,806	397,550	190,747	517,017	50
51	Amounts contributed under pension plans, etc.[32]	826,741	2,679	2,881	8,779	15,443	27,587	94,623	52,960	136,451	69,705	415,633	51
52	Net loss, sales other than capital assets.[23]	199,850	20,899	11,054	15,670	14,286	12,514	33,378	15,837	24,135	13,560	38,517	52
53	Other deductions [33]	32,032,907	1,633,201	1,514,128	2,828,869	2,498,384	2,538,594	5,430,325	2,493,042	4,960,938	2,042,028	6,093,398	53
54	Total compiled deductions	258,892,527	10,539,227	11,254,369	22,492,352	20,685,398	21,770,541	45,997,547	18,100,314	36,248,321	14,087,467	57,716,991	54
55	Compiled net profit or net loss (37 less 54)	25,024,877	362,965	649,368	1,495,427	1,584,376	1,840,191	4,626,866	2,133,238	4,113,819	1,587,070	6,631,557	55
56	Net income or deficit [4] (55 less 27)	24,820,453	362,878	649,226	1,494,846	1,583,573	1,837,353	4,605,024	2,118,554	4,084,266	1,574,824	6,509,909	56
57	Net operating loss deduction [34]	131,515	23,879	15,969	23,171	15,271	14,411	22,944	4,902	8,996	817	1,155	57
58	Income tax [5]	8,447,187	117,364	180,728	495,052	585,462	694,336	1,707,520	778,495	1,457,616	543,410	1,887,204	58
59	Excess profits tax [6]	263,245	1,609	4,726	13,649	17,939	23,533	73,716	30,916	48,976	15,373	32,808	59
60	Total tax	8,710,432	118,973	185,454	508,701	603,401	717,869	1,781,236	809,411	1,506,592	558,783	1,920,012	60
61	Compiled net profit less total tax (55 less 60).	16,314,445	243,992	463,914	986,726	980,975	1,122,322	2,845,630	1,323,827	2,607,227	1,028,287	4,711,545	61
	Dividends paid: [7]												
62	Cash and assets other than own stock.[7]	7,377,607	86,054	92,448	216,747	252,986	305,252	936,561	548,138	1,341,369	651,214	2,946,838	62
63	Corporation's own stock	522,546	5,877	12,946	41,385	50,863	67,479	163,218	58,006	90,851	21,414	10,507	63

For footnotes, see pp. 347-349.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME[4]

[Total assets classes and money figures in thousands of dollars

		Total assets classes[45]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets[39]	334,042	127,609	62,601	65,285	29,861	18,375	22,392	3,944	3,066	422	487	1
	Assets:												
2	Cash[40]	55,782,308	603,301	716,350	1,433,847	1,349,014	1,757,378	7,846,837	4,247,870	9,082,665	3,923,873	24,821,173	2
3	Notes and accounts receivable	58,428,583	603,194	909,264	2,063,367	2,079,274	2,497,293	8,444,094	4,497,895	9,086,832	3,545,015	24,702,355	3
4	Less: Reserve for bad debts	689,421	13,041	21,456	47,421	48,379	53,300	126,255	62,978	117,025	35,819	163,747	4
5	Inventories	33,122,238	562,156	849,909	1,931,991	2,037,717	2,342,528	5,851,578	2,670,270	5,565,109	2,367,413	8,943,567	5
6	Investments, Government obligations.[41]	107,980,347	45,680	113,010	390,883	572,116	1,324,475	11,992,344	8,017,211	16,988,462	7,189,766	61,346,400	6
7	Other investments[42]	71,761,069	129,940	200,289	570,931	731,753	1,151,555	5,296,300	3,302,425	9,488,012	5,175,583	45,714,281	7
8	Gross capital assets[43] (except land)	124,947,772	1,316,372	1,931,776	4,513,989	4,332,230	4,818,355	12,681,670	6,727,818	18,052,958	10,306,262	60,266,342	8
9	Less: Reserves	50,083,685	540,538	728,005	1,713,147	1,727,594	2,053,508	5,656,202	3,011,061	7,945,626	3,790,195	22,917,809	9
10	Land	7,363,122	193,786	363,613	858,546	800,139	785,823	1,640,425	655,953	980,854	342,238	741,745	10
11	Other assets[44]	8,231,725	119,037	154,542	337,792	336,470	324,276	839,599	485,873	1,156,293	636,031	3,841,812	11
12	Total assets[45]	416,844,058	3,019,887	4,489,292	10,340,778	10,462,740	12,894,875	48,810,390	27,531,276	62,338,534	29,660,167	207,296,119	12
	Liabilities:												
13	Accounts payable	18,050,737	457,608	609,081	1,340,691	1,278,025	1,326,116	2,973,729	1,210,104	2,512,443	1,066,631	5,276,309	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	7,902,675	177,885	241,248	553,950	561,556	713,936	1,753,730	566,198	1,047,522	497,426	1,789,224	14
15	Maturity 1 year or more	34,141,375	346,508	619,715	1,637,490	1,502,805	1,455,700	3,239,620	1,506,621	4,223,860	2,907,009	16,702,047	15
16	Other liabilities[46]	208,114,820	307,618	421,374	1,019,623	1,239,658	2,502,163	21,313,659	14,028,389	30,625,865	13,635,982	123,020,489	16
17	Capital stock, preferred	13,381,340	56,555	86,493	245,001	324,725	436,355	1,426,698	741,969	2,387,238	1,620,972	6,055,334	17
18	Capital stock, common[47]	58,604,723	1,181,467	1,390,043	2,833,566	2,568,839	2,787,799	6,887,331	3,346,732	7,867,970	4,101,883	25,639,093	18
19	Surplus reserves	9,872,872	22,155	40,559	128,362	200,319	322,075	1,157,970	749,730	1,842,422	808,312	4,600,968	19
20	Surplus and undivided profits[48]	70,276,554	851,056	1,276,422	2,940,629	3,061,619	3,724,686	10,760,013	5,645,331	12,309,283	5,214,548	24,492,967	20
21	Less: Deficit[49]	3,501,038	380,965	195,643	358,534	274,806	373,955	702,360	263,798	478,069	192,596	280,312	21
22	Total liabilities[45]	416,844,058	3,019,887	4,489,292	10,340,778	10,462,740	12,894,875	48,810,390	27,531,276	62,338,534	29,660,167	207,296,119	22
	Receipts:												
23	Gross sales[15]	217,059,097	6,750,335	9,042,971	19,198,409	18,470,690	19,785,094	42,144,130	16,572,556	32,326,189	11,265,852	41,502,871	23
24	Gross receipts from operations[16]	32,251,790	1,538,958	1,306,181	2,332,155	1,835,430	2,067,338	4,227,428	1,645,865	3,565,559	2,463,615	11,269,261	24
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable[17]	1,686,036	3,124	3,456	9,107	12,762	20,190	166,249	119,080	254,500	110,815	986,753	25
26	Subject to surtax only[18]	256,475	43	95	399	679	1,572	13,554	10,958	32,399	15,950	180,826	26

27	Wholly tax-exempt [19]	198,887	60	111	550	739	2,503	20,179	14,207	28,314	11,848	120,376	27
28	Other interest	2,389,644	6,957	10,834	28,829	31,223	47,882	263,245	155,990	325,919	135,506	1,383,259	28
29	Rents [20]	2,082,404	159,257	173,341	371,064	285,468	116,225	224,159	86,769	152,539	107,787	405,795	29
30	Royalties [21]	253,400	7,194	5,991	15,557	15,000	16,672	53,649	38,475	52,497	17,009	31,356	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	31,873	2,721	1,799	3,015	3,101	2,619	4,714	2,995	4,860	1,224	4,825	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	1,052,293	35,058	33,872	67,211	64,707	65,840	191,814	97,119	230,582	92,631	173,459	32
33	Net gain, sales other than capital assets.[23]	243,373	32,584	26,566	39,456	26,425	27,143	40,742	10,937	14,774	1,340	23,406	33
34	Dividends, domestic corporations [24]	1,611,513	2,714	3,978	14,531	22,764	39,494	183,370	101,752	301,348	171,821	769,741	34
35	Dividends, foreign corporations [25]	248,732	316	76	874	662	1,113	7,952	8,194	47,483	37,844	144,218	35
36	Other receipts [26]	1,966,117	80,105	95,890	196,668	186,232	171,630	349,792	162,120	229,762	63,568	430,350	36
37	Total compiled receipts [9]	261,331,634	8,619,426	10,705,161	22,277,825	20,955,882	22,365,315	47,890,977	19,027,017	37,566,725	14,496,810	57,426,496	37
	Deductions:												
38	Cost of goods sold [27]	164,981,328	5,019,227	6,905,173	14,849,367	14,304,074	15,300,111	32,162,177	12,243,390	24,084,676	8,290,950	31,822,183	38
39	Cost of operations [27]	17,483,758	797,545	717,285	1,342,411	1,079,507	1,155,277	2,308,869	761,530	1,684,895	1,278,756	6,357,683	39
40	Compensation of officers	4,553,656	544,287	507,064	835,309	606,572	509,388	770,978	217,960	284,690	72,470	204,938	40
41	Rent paid on business property	2,228,503	199,592	148,530	232,914	173,696	167,288	318,398	125,010	228,161	98,854	536,060	41
42	Repairs [28]	2,338,208	52,791	58,588	119,163	110,077	123,157	357,120	185,805	449,494	176,233	705,780	42
43	Bad debts	276,832	12,178	16,538	32,184	26,103	24,763	46,853	17,955	32,680	11,955	55,623	43
44	Interest paid	1,719,173	25,166	36,199	89,192	83,030	87,286	222,338	109,058	233,604	122,761	710,539	44
45	Taxes paid [29]	5,024,275	109,946	125,847	263,034	258,986	292,426	789,485	373,955	801,274	352,887	1,656,435	45
46	Contributions or gifts [30]	208,161	4,214	6,357	16,040	17,498	20,384	49,765	19,441	31,374	12,782	30,306	46
47	Depreciation	3,605,808	75,246	94,517	198,109	181,078	198,343	465,030	212,661	500,739	271,943	1,408,142	47
48	Depletion	733,310	2,637	3,002	8,875	10,753	19,075	60,735	34,931	118,418	32,928	441,956	48
49	Amortization [31]	37,350	685	708	1,304	1,092	1,238	2,245	1,280	9,231	1,862	17,705	49
50	Advertising	2,170,503	47,316	57,419	121,963	123,687	156,984	402,401	217,447	378,885	184,693	479,708	50
51	Amounts contributed under pension plans, etc.[32]	756,719	1,861	2,448	8,152	14,190	25,939	88,552	49,554	124,083	67,452	374,488	51
52	Net loss, sales other than capital assets.[23]	93,432	1,529	1,527	3,326	3,399	3,195	11,860	8,858	15,492	12,454	31,792	52
53	Other deductions [33]	28,241,095	1,174,232	1,282,070	2,521,665	2,261,895	2,321,944	4,920,456	2,203,687	4,220,210	1,796,360	5,538,576	53
54	Total compiled deductions	234,452,111	8,068,452	9,963,272	20,643,008	19,255,637	20,406,798	42,977,262	16,782,522	33,197,906	12,785,340	50,371,914	54
55	Compiled net profit (37 less 54)	26,879,523	550,974	741,889	1,634,817	1,700,245	1,958,517	4,913,715	2,244,495	4,368,819	1,711,470	7,054,582	55
56	Net income [4] (55 less 27)	26,680,636	550,914	741,778	1,634,267	1,699,506	1,956,014	4,893,536	2,230,288	4,340,505	1,699,622	6,934,206	56
57	Net operating loss deduction [34]	131,515	23,879	15,969	23,171	15,271	14,411	22,944	4,902	8,996	817	1,155	57
58	Income tax [5]	8,447,187	117,364	180,728	495,052	585,462	694,336	1,707,520	778,495	1,457,616	543,410	1,887,204	58
59	Excess profits tax [6]	263,245	1,609	4,726	13,649	17,939	23,533	73,716	30,916	48,976	15,373	32,808	59
60	Total tax	8,710,432	118,973	185,454	508,701	603,401	717,869	1,781,236	809,411	1,506,592	558,783	1,920,012	60
61	Compiled net profit less total tax (55 less 60).	18,169,091	432,001	556,435	1,126,116	1,096,844	1,240,648	3,132,479	1,435,084	2,862,227	1,152,687	5,134,570	61
	Dividends paid: [7]												
62	Cash and assets other than own stock.[7]	7,134,624	77,515	87,891	210,844	247,545	300,185	915,335	535,127	1,292,845	629,234	2,838,103	62
63	Corporation's own stock	515,824	5,609	12,427	40,558	50,378	65,675	161,520	58,006	89,730	21,414	10,507	63

For footnotes, see pp. 347-349.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME [4]

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

		Total assets classes [45]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [39]	106,708	71,467	14,220	11,307	4,403	2,428	2,226	297	275	41	44	1
	Assets:												
2	Cash [40]	2,719,225	145,593	84,527	129,023	115,299	121,046	372,576	161,519	403,811	201,289	984,542	2
3	Notes and accounts receivable	3,714,715	194,029	150,164	258,171	230,153	254,641	634,788	238,507	545,700	153,393	1,055,169	3
4	Less: Reserve for bad debts	83,131	6,448	3,835	6,928	6,723	6,900	16,586	4,147	10,720	2,545	18,299	4
5	Inventories	3,842,523	178,057	135,228	219,748	189,901	201,500	560,619	251,882	635,546	277,873	1,192,169	5
6	Investments, Government obligations. [41]	1,929,261	9,637	12,186	31,362	45,970	67,533	332,765	223,258	664,598	259,267	282,685	6
7	Other investments [42]	5,327,958	58,166	61,130	129,858	143,546	195,308	561,422	316,700	973,652	293,432	2,594,744	7
8	Gross capital assets [43] (except land)	24,020,249	643,715	565,714	1,005,510	859,476	969,101	2,406,294	1,060,373	2,879,317	1,808,435	11,822,314	8
9	Less: Reserves	7,337,636	225,710	174,659	318,434	293,390	354,497	880,387	335,731	1,040,006	457,797	3,257,025	9
10	Land	1,418,880	108,869	116,970	210,347	164,571	158,351	356,375	81,505	134,676	26,511	60,705	10
11	Other assets [44]	2,309,071	70,145	54,155	94,116	85,875	83,695	236,397	102,106	370,501	236,978	975,103	11
12	Total assets [45]	37,861,115	1,176,053	1,001,580	1,752,773	1,534,678	1,689,778	4,564,263	2,095,972	5,557,075	2,796,836	15,692,107	12
	Liabilities:												
13	Accounts payable	3,285,572	292,415	177,794	287,193	226,354	219,867	477,497	168,492	436,367	132,239	867,354	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	1,601,158	136,223	104,634	179,303	150,772	175,020	361,434	117,885	242,254	15,216	118,417	14
15	Maturity 1 year or more	10,827,010	305,346	283,973	543,036	442,565	453,584	1,089,937	394,778	1,086,463	900,777	5,326,551	15
16	Other liabilities [46]	6,168,059	174,384	108,273	203,519	176,541	221,850	880,761	479,102	1,336,877	714,419	1,872,333	16
17	Capital stock, preferred	1,475,533	60,313	45,487	90,437	75,820	78,122	224,557	58,989	281,339	167,485	392,984	17
18	Capital stock, common [47]	9,728,869	796,180	450,257	651,060	499,211	470,145	1,095,030	417,469	1,048,470	572,252	3,728,795	18
19	Surplus reserves	1,130,731	6,519	9,569	17,873	20,419	32,955	129,911	63,966	254,803	116,454	478,262	19
20	Surplus and undivided profits [48]	8,559,500	188,293	128,227	263,678	278,153	365,834	1,115,925	565,344	1,443,445	442,820	3,767,781	20
21	Less: Deficit [49]	4,915,317	783,620	306,634	483,326	335,157	327,599	810,789	170,053	572,943	264,826	860,370	21
22	Total liabilities [45]	37,861,115	1,176,053	1,001,580	1,752,773	1,534,678	1,689,778	4,564,263	2,095,972	5,557,075	2,796,836	15,692,107	22

	Receipts:												
23	Gross sales [15]	13,984,893	1,660,947	918,303	1,295,778	984,386	948,338	2,110,936	821,617	1,691,320	634,648	2,918,620	23
24	Gross receipts from operations [16]	7,687,801	532,161	215,890	317,614	255,947	251,434	516,478	340,866	986,302	503,745	3,767,364	24
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [17]	36,502	916	571	1,003	1,235	1,282	4,528	3,458	9,761	3,625	10,123	25
26	Subject to surtax only [18]	6,848	9	30	33	41	104	564	672	2,788	1,406	1,201	26
27	Wholly tax-exempt [19]	5,537	27	31	31	64	335	1,663	477	1,239	398	1,272	27
28	Other interest	72,298	2,059	2,190	3,672	3,405	3,845	12,126	4,464	10,777	3,072	26,688	28
29	Rents [20]	386,834	51,942	35,503	61,352	40,181	12,557	22,694	9,118	20,718	16,802	115,967	29
30	Royalties [21]	29,481	1,855	838	2,693	1,932	2,689	6,188	1,735	5,357	457	5,737	30
31	Excess of net short-term capital gain over net long-term capital loss.[22]	4,401	473	190	454	452	204	801	48	1,617	117	45	31
32	Excess of net long-term capital gain over net short-term capital loss.[22]	52,850	3,339	1,961	3,628	3,458	4,268	9,414	4,372	17,028	1,690	3,692	32
33	Net gain, sales other than capital assets.[23]	34,640	5,370	3,399	4,374	4,070	4,309	7,902	2,848	812	511	1,045	33
34	Dividends, domestic corporations [24]	79,976	250	371	637	765	1,531	5,605	4,359	16,419	4,760	45,279	34
35	Dividends, foreign corporations [25]	3,326	1	----------	16	1	23	445	76	673	51	2,040	35
36	Other receipts [26]	200,383	23,417	19,299	18,669	17,955	14,498	34,092	12,425	30,604	6,445	22,979	36
37	Total compiled receipts [9]	22,585,770	2,282,766	1,198,576	1,709,954	1,313,892	1,245,417	2,733,436	1,206,535	2,795,415	1,177,727	6,922,052	37
	Deductions:												
38	Cost of goods sold [27]	11,789,070	1,288,897	737,720	1,062,729	827,057	808,597	1,827,471	724,476	1,490,855	556,128	2,465,140	38
39	Cost of operations [27]	5,298,595	318,413	134,986	219,416	171,251	151,634	290,659	157,242	455,658	313,957	3,085,379	39
40	Compensation of officers	478,946	161,181	60,477	73,337	46,626	34,787	56,785	12,690	21,144	4,899	7,020	40
41	Rent paid on business property	536,078	76,947	24,975	27,039	16,061	13,232	24,935	13,337	29,658	27,543	282,351	41
42	Repairs [28]	331,650	23,873	13,224	19,480	14,032	15,676	38,455	18,613	56,299	23,506	108,492	42
43	Bad debts	66,781	7,314	4,376	7,550	4,785	7,146	15,209	2,871	3,539	1,846	12,145	43
44	Interest paid	479,159	16,251	13,284	24,386	21,227	21,015	50,576	16,858	45,033	33,075	237,454	44
45	Taxes paid [29]	710,224	38,958	22,749	34,844	28,669	29,538	67,553	30,337	85,152	45,697	326,727	45
46	Contributions or gifts [30]	2,459	604	322	347	177	179	292	63	154	189	132	46
47	Depreciation	525,029	36,600	24,978	40,948	32,864	34,650	67,242	25,684	68,480	33,755	159,828	47
48	Depletion	44,417	641	679	1,932	2,094	4,141	10,536	3,381	12,314	5,673	3,026	48
49	Amortization [31]	25,759	439	345	591	733	390	2,235	1,141	1,725	778	17,382	49
50	Advertising	183,997	21,500	10,964	16,570	15,556	15,141	30,879	11,359	18,665	6,054	37,309	50
51	Amounts contributed under pension plans, etc.[32]	70,022	818	433	627	1,253	1,648	6,071	3,406	12,368	2,253	41,145	51
52	Net loss, sales other than capital assets.[23]	106,418	19,370	9,527	12,344	10,887	9,319	21,518	6,979	8,643	1,106	6,725	52
53	Other deductions [33]	3,791,812	458,969	232,058	307,204	236,489	216,650	509,869	289,355	740,728	245,668	554,822	53
54	Total compiled deductions	24,440,416	2,470,775	1,291,097	1,849,344	1,429,761	1,363,743	3,020,285	1,317,792	3,050,415	1,302,127	7,345,077	54
55	Compiled net loss (37 less 54)	1,854,646	188,009	92,521	139,390	115,869	118,326	286,849	111,257	255,000	124,400	423,025	55
56	Deficit [4] (55 less 27)	1,860,183	188,036	92,552	139,421	115,933	118,661	288,512	111,734	256,239	124,798	424,297	56
	Dividends paid: [7]												
57	Cash and assets other than own stock. [7]	242,983	8,539	4,557	5,903	5,441	5,067	21,226	13,011	48,524	21,980	108,735	57
58	Corporation's own stock	6,722	268	519	827	485	1,804	1,698	----------	1,121	----------	----------	58

For footnotes, see pp. 347-349.

TABLE 5-A.—*Consolidated [50] corporation returns with balance sheets, [1] 1946, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

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

		Total assets classes [45]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [39]	1,108	45	48	135	124	156	281	90	117	36	76	1
2	Number of subsidiaries [51]	4,977	55	64	203	197	313	752	372	876	387	1,758	2
	Assets:												
3	Cash [40]	3,452,092	315	506	3,110	4,693	12,167	55,377	64,269	267,933	254,435	2,789,287	3
4	Notes and accounts receivable	3,530,701	342	828	4,293	8,521	19,761	104,469	87,654	262,893	209,321	2,832,619	4
5	Less: Reserve for bad debts	67,862	2	55	115	349	295	4,508	1,961	10,341	2,695	47,541	5
6	Inventories	2,697,270	130	634	3,308	5,950	14,577	83,716	76,284	232,843	233,769	2,046,059	6
7	Investments, Government obligations. [41]	3,839,439	32	14	569	1,116	2,861	29,283	27,425	228,044	170,838	3,379,257	7
8	Other investments [42]	6,220,906	70	234	2,947	5,881	15,159	85,179	91,705	494,605	506,866	5,018,260	8
9	Gross capital assets [43] (except land)	28,780,925	510	1,783	12,536	22,784	64,589	407,460	394,856	1,703,030	1,564,283	24,609,094	9
10	Less: Reserves	11,477,549	206	725	5,779	9,207	28,318	185,495	159,993	700,270	473,702	9,913,854	10
11	Land	625,887	18	162	1,666	1,953	5,683	41,043	35,376	149,525	75,113	315,348	11
12	Other assets [44]	1,003,448	68	206	936	2,343	5,322	24,514	25,644	114,541	103,115	726,759	12
13	Total assets [45]	38,605,257	1,277	3,587	23,471	43,685	111,506	641,038	641,259	2,742,803	2,641,343	31,755,288	13
	Liabilities:												
14	Accounts payable	2,269,558	494	886	5,116	5,083	14,022	60,621	47,371	163,199	169,687	1,803,079	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	880,963	113	555	2,593	4,365	11,129	48,884	41,189	67,204	94,207	610,724	15
16	Maturity 1 year or more	7,739,217	361	672	13,003	7,887	21,144	121,728	127,008	566,345	719,930	6,161,139	16
17	Other liabilities [46]	6,205,687	302	545	5,335	4,437	13,753	75,389	65,972	367,026	411,514	5,261,414	17
18	Capital stock, preferred	2,650,655	267	313	1,882	3,302	4,862	58,492	44,864	210,732	254,818	2,071,123	18
19	Capital stock, common [47]	9,116,926	5,237	1,050	8,820	13,485	37,547	148,572	136,024	525,633	435,262	7,805,296	19
20	Surplus reserves	1,866,643	20	73	307	1,656	3,355	21,015	32,118	145,125	112,485	1,550,489	20
21	Surplus and undivided profits [48]	9,160,412	4,881	762	4,667	11,843	52,819	196,459	198,209	906,267	652,083	7,132,422	21
22	Less: Deficit [49]	1,284,804	10,398	1,269	18,252	8,373	47,125	90,122	51,496	208,728	208,643	64,398	22
23	Total liabilities [45]	38,605,257	1,277	3,587	23,471	43,685	111,506	641,038	641,259	2,742,803	2,641,343	31,755,288	23

	Receipts:												
24	Gross sales [15]	13,735,767	4,804	6,772	35,337	48,334	119,813	489,908	386,091	1,100,340	817,872	10,726,496	24
25	Gross receipts from operations [16]	6,411,597	1,618	2,468	12,234	17,843	39,596	168,883	212,576	472,112	882,153	4,602,114	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [17]	51,845	----------	----------	12	24	59	515	407	3,229	3,029	44,570	26
27	Subject to surtax only [18]	10,151	----------	----------	3	----------	4	17	64	378	702	8,983	27
28	Wholly tax-exempt [19]	8,101	----------	----------	12	----------	4	106	39	205	224	7,511	28
29	Other interest	137,047	2	7	73	274	268	1,910	2,033	8,220	6,595	117,665	29
30	Rents [20]	209,342	11	109	545	432	1,406	5,166	6,267	22,187	20,934	152,285	30
31	Royalties [21]	26,162	1	20	598	35	764	1,704	4,256	4,710	3,112	10,962	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	1,722	----------	----------	13	35	136	336	44	976	64	118	32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	101,775	22	105	517	254	1,193	6,866	4,490	38,560	8,071	41,697	33
34	Net gain, sales other than capital assets.[23]	20,987	82	47	122	379	541	2,251	1,796	673	700	14,396	34
35	Dividends, domestic corporations [24]	257,448	5	8	70	100	190	1,798	2,840	17,429	12,839	222,169	35
36	Dividends, foreign corporations [25]	60,831	----------	----------	----------	1	1	416	32	911	5,198	54,272	36
37	Other receipts [26]	153,586	20	49	256	577	1,416	6,478	7,796	21,786	9,627	105,581	37
38	Total compiled receipts [9]	21,186,361	6,565	9,585	49,792	68,288	165,391	686,354	628,731	1,691,716	1,771,120	16,108,819	38
	Deductions:												
39	Cost of goods sold [27]	10,400,771	3,632	5,286	26,790	37,580	88,287	371,595	293,778	799,551	561,854	8,212,418	39
40	Cost of operations [27]	4,184,106	687	1,301	7,117	10,469	20,561	103,464	128,600	226,548	621,549	3,063,810	40
41	Compensation of officers	99,411	348	293	1,820	2,504	4,509	12,714	8,841	15,123	9,311	43,948	41
42	Rent paid on business property	338,959	247	331	1,034	1,149	2,845	7,715	7,723	21,228	21,275	275,412	42
43	Repairs [28]	306,068	36	114	445	415	1,056	6,717	5,462	26,297	18,237	247,289	43
44	Bad debts	25,839	7	50	180	272	384	2,697	772	1,869	2,680	16,928	44
45	Interest paid	364,617	14	41	569	608	1,539	7,691	6,957	26,145	33,034	288,019	45
46	Taxes paid [29]	747,101	65	160	801	1,105	3,116	15,057	13,423	51,190	65,957	596,227	46
47	Contributions or gifts [30]	8,754	----------	2	28	36	109	313	417	710	553	6,586	47
48	Depreciation	609,064	70	126	864	1,204	2,981	14,324	14,336	47,836	37,347	489,976	48
49	Depletion	248,705	----------	1	24	52	825	4,220	1,886	20,970	2,989	217,738	49
50	Amortization [31]	3,933	----------	----------	----------	1	87	76	250	782	48	2,689	50
51	Advertising	151,980	104	119	563	723	2,092	6,166	9,233	17,946	31,712	83,322	51
52	Amounts contributed under pension plans, etc.[32]	109,985	----------	30	4	68	130	592	1,199	3,827	4,911	99,224	52
53	Net loss, sales other than capital assets.[23]	28,436	180	9	103	325	558	2,940	1,626	6,659	4,430	11,606	53
54	Other deductions [33]	2,323,586	1,434	1,834	8,495	10,293	30,481	111,102	103,384	308,770	272,072	1,475,721	54
55	Total compiled deductions	19,951,315	6,824	9,697	48,837	66,804	159,560	667,383	597,887	1,575,451	1,687,959	15,13 ,913	55
56	Compiled net profit or net loss (38 less 55)	1,235,046	[37] 259	[37] 112	955	1,484	5,831	18,971	30,844	116,265	83,161	977,906	56
57	Net income or deficit [4] (56 less 28)	1,226,945	[37] 259	[37] 112	943	1,484	5,827	18,865	30,805	116,060	82,937	970,395	57
58	Net operating loss deduction [34]	8,142	19	53	364	227	687	3,011	378	2,385	10	1,008	58
59	Income tax [5]	473,546	29	45	562	1,015	3,045	11,770	14,669	51,492	35,254	355,665	59
60	Excess profits tax [6]	2,720	4	----------	42	18	59	137	1,730	730	----------	----------	60
61	Total tax	476,266	33	45	604	1,033	3,104	11,907	16,399	52,222	35,254	355,665	61
62	Compiled net profit less total tax (56 less 61).	758,780	[38] 292	[38] 157	351	451	2,727	7,064	14,445	64,043	47,907	622,241	62
	Dividends paid: [7]												
63	Cash and assets other than own stock.[7]	778,676	115	25	110	1,486	2,051	8,288	20,680	45,620	42,118	658,183	63
64	Corporation's own stock	5,207	----------	----------	59	8	325	824	----------	121	2,446	1,424	64

TABLE 5-A.—*Consolidated* [50] *corporation returns with balance sheets,*[1] *1946, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—CONSOLIDATED RETURNS WITH NET INCOME [4]

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

		Total assets classes [45]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [39]	745	20	28	79	83	108	186	61	84	31	65	1
2	Number of subsidiaries [51]	3,830	21	31	109	117	193	485	273	693	356	1,552	2
	Assets:												
3	Cash [40]	3,069,815	218	300	2,045	3,210	10,312	41,301	51,374	204,784	232,149	2,524,122	3
4	Notes and accounts receivable	3,169,953	97	468	2,746	5,466	12,855	69,950	64,355	206,791	205,300	2,601,925	4
5	Less: Reserve for bad debts	59,401	1	20	76	183	178	1,487	960	6,357	2,686	47,453	5
6	Inventories	2,394,056	50	358	2,078	4,275	10,478	51,199	51,728	170,157	195,667	1,908,066	6
7	Investments, Government obligations.[41]	3,580,359	10	14	378	947	2,533	19,160	17,594	149,524	129,709	3,260,490	7
8	Other investments [42]	5,261,308	37	175	1,616	3,972	8,582	62,338	50,144	340,786	466,994	4,326,664	8
9	Gross capital assets [43] (except land)	22,686,703	213	1,154	7,311	13,739	45,454	243,624	257,912	1,218,898	1,290,855	19,607,543	9
10	Less: Reserves	10,111,030	104	556	3,771	5,427	21,297	116,230	109,172	546,983	411,381	8,896,109	10
11	Land	588,370	18	67	957	1,667	4,575	32,754	33,281	128,668	73,456	312,927	11
12	Other assets [44]	561,347	21	104	507	1,596	3,955	16,327	18,143	78,223	58,152	384,319	12
13	Total assets [45]	31,141,480	559	2,064	13,791	29,262	77,269	418,936	434,399	1,944,491	2,238,215	25,982,494	13
	Liabilities:												
14	Accounts payable	1,944,616	82	438	2,322	3,339	9,101	38,565	31,253	111,776	158,538	1,589,202	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	815,375	63	289	1,549	2,218	6,235	31,161	22,514	52,239	89,207	609,900	15
16	Maturity 1 year or more	5,265,771	120	282	3,194	4,892	12,861	85,580	76,537	400,747	560,596	4,120,962	16
17	Other liabilities [46]	4,914,974	65	256	1,681	2,450	9,128	45,549	34,771	224,225	250,584	4,346,265	17
18	Capital stock, preferred	2,534,107	252	14	918	1,345	2,701	42,228	38,791	179,572	223,322	2,044,964	18
19	Capital stock, common [47]	7,412,952	4,955	612	4,040	7,974	24,453	85,756	93,953	343,250	403,258	6,444,701	19
20	Surplus reserves	1,567,527	18	70	208	1,036	2,288	13,092	20,933	116,423	87,694	1,325,765	20
21	Surplus and undivided profits [48]	7,112,902	153	462	2,704	8,461	29,321	135,011	146,735	612,800	576,478	5,600,777	21
22	Less: Deficit [49]	426,744	5,149	359	2,825	2,453	18,819	58,006	31,088	96,541	111,462	100,042	22
23	Total liabilities [45]	31,141,480	559	2,064	13,791	29,262	77,269	418,936	434,399	1,944,491	2,238,215	25,982,494	23

	Receipts:												
24	Gross sales [15]	13,119,040	3,465	4,022	24,791	39,949	96,111	361,086	258,655	933,884	781,420	10,615,657	24
25	Gross receipts from operations [16]	4,248,917	1,013	2,045	9,497	12,676	26,897	114,609	149,179	318,912	785,133	2,828,956	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [17]	44,295	----------	----------	8	20	52	365	290	1,977	2,502	39,081	26
27	Subject to surtax only [18]	8,975	----------	----------	3	----------	3	11	33	76	346	8,503	27
28	Wholly tax-exempt [19]	6,873	----------	----------	12	----------	3	25	11	132	131	6,559	28
29	Other interest	121,294	1	3	32	186	156	1,528	1,499	6,133	6,284	105,472	29
30	Rents [20]	143,318	8	51	309	391	1,047	4,104	5,480	17,061	19,383	95,484	30
31	Royalties [21]	22,340	----------	20	----------	34	266	1,232	4,238	3,900	3,110	9,540	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	775	----------	----------	6	28	120	287	39	118	60	117	32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	95,006	7	87	439	133	1,078	5,336	3,689	36,458	7,415	40,364	33
34	Net gain, sales other than capital assets.[23]	18,608	8	47	105	247	323	914	1,523	413	700	14,328	34
35	Dividends, domestic corporations [24]	223,352	5	8	60	90	127	1,659	2,712	14,161	11,203	193,327	35
36	Dividends, foreign corporations [25]	60,425	----------	----------	----------	1	1	344	8	665	5,178	54,228	36
37	Other receipts [26]	128,840	12	35	165	408	942	3,630	5,484	11,606	8,733	97,825	37
38	Total compiled receipts [9]	18,242,058	4,519	6,318	35,427	54,163	127,126	495,130	432,840	1,345,496	1,631,598	14,109,441	38
	Deductions:												
39	Cost of goods sold [27]	9,872,290	2,870	3,069	18,570	30,514	70,104	271,995	188,490	651,492	529,336	8,105,850	39
40	Cost of operations [27]	2,468,199	437	1,081	5,323	7,130	13,049	63,208	87,619	148,083	562,423	1,579,846	40
41	Compensation of officers	86,011	144	177	1,251	1,844	3,389	8,535	6,736	12,050	9,001	42,884	41
42	Rent paid on business property	196,539	186	205	749	938	1,875	5,823	6,108	16,707	20,110	143,838	42
43	Repairs [28]	289,005	27	101	336	341	631	4,781	4,101	17,026	17,725	243,936	43
44	Bad debts	14,855	1	3	69	174	242	795	364	990	1,461	10,756	44
45	Interest paid	240,511	5	16	216	381	1,005	5,116	3,672	19,536	24,930	185,634	45
46	Taxes paid [29]	584,373	36	100	511	811	2,271	9,679	8,028	36,649	59,469	466,819	46
47	Contributions or gifts [30]	8,515	----------	2	27	35	90	281	407	674	545	6,454	47
48	Depreciation	548,402	35	81	525	768	1,796	9,042	8,863	33,062	32,519	461,711	48
49	Depletion	242,279	----------	1	21	29	614	2,535	1,139	19,346	2,989	215,605	49
50	Amortization [31]	2,345	----------	----------	----------	1	87	58	27	413	48	1,711	50
51	Advertising	138,046	40	97	346	598	1,425	4,074	6,403	14,803	31,181	79,079	51
52	Amounts contributed under pension plans, etc.[32]	106,321	----------	28	3	49	130	419	802	2,931	4,544	97,415	52
53	Net loss, sales other than capital assets.[23]	15,324	----------	2	7	42	55	726	1,252	2,557	4,430	6,253	53
54	Other deductions [33]	1,971,866	617	1,108	5,180	7,385	21,347	72,653	66,342	212,057	229,839	1,355,338	54
55	Total compiled deductions	16,784,881	4,398	6,071	33,134	51,040	118,110	459,720	390,353	1,188,376	1,530,550	13,003,129	55
56	Compiled net profit (38 less 55)	1,457,177	121	247	2,293	3,123	9,016	35,410	42,487	157,120	101,048	1,106,312	56
57	Net income [4] (56 less 28)	1,450,304	121	247	2,281	3,123	9,013	35,385	42,476	156,988	100,917	1,099,753	57
58	Net operating loss deduction [34]	8,142	19	53	364	227	687	3,011	378	2,385	10	1,008	58
59	Income tax [5]	473,546	29	45	562	1,015	3,045	11,770	14,669	51,492	35,254	355,665	59
60	Excess profits tax [6]	2,720	4	----------	42	18	59	137	1,730	730	----------	----------	60
61	Total tax	476,266	33	45	604	1,033	3,104	11,907	16,399	52,222	35,254	355,665	61
62	Compiled net profit less total tax (56 less 61).	980,911	88	202	1,689	2,090	5,912	23,503	26,088	104,898	65,794	750,647	62
	Dividends paid: [7]												
63	Cash and assets other than own stock.[7]	715,729	23	10	110	1,215	1,745	7,098	18,721	39,813	39,120	607,874	63
64	Corporation's own stock	5,157	----------	----------	59	8	325	824	----------	71	2,446	1,424	64

For footnotes, see pp. 347-349.

TABLE 5-A.—*Consolidated* [50] *corporation returns with balance sheets,* [1] *1946, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—CONSOLIDATED RETURNS WITH NO NET INCOME [4]

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

		Total assets classes [45]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [39]	363	25	20	56	41	48	95	29	33	5	11	1
2	Number of subsidiaries [51]	1,147	34	33	94	80	120	267	99	183	31	206	2
	Assets:												
3	Cash [40]	382,277	97	206	1,065	1,483	1,855	14,076	12,895	63,149	22,286	265,165	3
4	Notes and accounts receivable	360,748	245	360	1,547	3,055	6,906	34,519	23,299	56,102	4,021	230,694	4
5	Less: Reserve for bad debts	8,461	1	35	39	166	117	3,021	1,001	3,984	9	88	5
6	Inventories	303,214	80	276	1,230	1,675	4,099	32,517	24,556	62,686	38,102	137,993	6
7	Investments, Government obligations. [41]	259,080	22	----------	191	169	328	10,123	9,831	78,520	41,129	118,767	7
8	Other investments [42]	959,598	33	59	1,331	1,909	6,577	22,841	41,561	153,819	39,872	691,596	8
9	Gross capital assets [43] (except land)	6,094,222	297	629	5,225	9,045	19,135	163,836	136,944	484,132	273,428	5,001,551	9
10	Less: Reserve	1,366,519	102	169	2,008	3,780	7,021	69,265	50,821	153,287	62,321	1,017,745	10
11	Land	37,517	----------	95	709	286	1,108	8,289	2,095	20,857	1,657	2,421	11
12	Other assets [44]	442,101	47	102	429	747	1,367	8,187	7,501	36,318	44,963	342,440	12
13	Total assets [45]	7,463,777	718	1,523	9,680	14,423	34,237	222,102	206,860	798,312	403,128	5,772,794	13
	Liabilities:												
14	Accounts payable	324,942	412	448	2,794	1,744	4,921	22,056	16,118	51,423	11,149	213,877	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	65,588	50	266	1,044	2,147	4,894	17,723	18,675	14,965	5,000	824	15
16	Maturity 1 year or more	2,473,446	241	390	9,809	2,995	8,283	36,148	50,471	165,598	159,334	2,040,177	16
17	Other liabilities [46]	1,290,713	237	289	3,654	1,987	4,625	29,840	31,201	142,801	160,930	915,149	17
18	Capital stock, preferred	116,548	15	299	964	1,957	2,161	16,264	6,073	31,160	31,496	26,159	18
19	Capital stock, common [47]	1,703,974	282	438	4,780	5,511	13,094	62,816	42,071	182,383	32,004	1,360,595	19
20	Surplus reserves	299,116	2	3	99	620	1,067	7,923	11,185	28,702	24,791	224,724	20
21	Surplus and undivided profits [48]	2,047,510	4,728	300	1,963	3,382	23,498	61,448	51,474	293,467	75,605	1,531,645	21
22	Less: Deficit [49]	858,060	5,249	910	15,427	5,920	28,306	32,116	20,408	112,187	97,181	540,356	22
23	Total liabilities [45]	7,463,777	718	1,523	9,680	14,423	34,237	222,102	206,860	798,312	403,128	5,772,794	23

	Receipts:												
24	Gross sales [15]	616,727	1,339	2,750	10,546	8,385	23,702	128,822	127,436	166,456	36,452	110,839	24
25	Gross receipts from operations [16]	2,162,680	605	423	2,737	5,167	12,699	54,274	63,397	153,200	97,020	1,773,158	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [17]	7,550	----------	----------	4	4	7	150	117	1,252	527	5,489	26
27	Subject to surtax only [18]	1,176	----------	----------	----------	----------	1	6	31	302	356	480	27
28	Wholly tax-exempt [19]	1,228	----------	----------	----------	----------	1	81	28	73	93	952	28
29	Other interest	15,753	1	4	41	88	112	382	534	2,087	311	12,193	29
30	Rents [20]	66,024	3	58	236	41	359	1,062	787	5,126	1,551	56,801	30
31	Royalties [21]	3,822	1	----------	598	1	498	472	18	810	2	1,422	31
32	Excess of net short-term capital gain over net long-term capital loss.[22]	947	----------	----------	7	7	16	49	5	858	4	1	32
33	Excess of net long-term capital gain over net short-term capital loss.[22]	6,769	15	18	78	121	115	1,530	801	2,102	656	1,333	33
34	Net gain, sales other than capital assets.[23]	2,379	74	----------	17	132	218	1,337	273	260	----------	68	34
35	Dividends, domestic corporations [24]	34,096	----------	----------	10	10	63	139	128	3,268	1,636	28,842	35
36	Dividends, foreign corporations [25]	406	----------	----------	----------	----------	----------	72	24	246	20	44	36
37	Other receipts [26]	24,746	8	14	91	169	474	2,848	2,312	10,180	894	7,756	37
38	Total compiled receipts [9]	2,944,303	2,046	3,267	14,365	14,125	38,265	191,224	195,891	346,220	139,522	1,999,378	38
	Deductions:												
39	Cost of goods sold [27]	528,481	762	2,217	8,220	7,066	18,183	99,600	105,288	148,059	32,518	106,568	39
40	Cost of operations [27]	1,715,907	250	220	1,794	3,339	7,512	40,256	40,981	78,465	59,126	1,483,964	40
41	Compensation of officers	13,400	204	116	569	660	1,120	4,179	2,105	3,073	310	1,064	41
42	Rent paid on business property	142,420	61	126	285	211	970	1,892	1,615	4,521	1,165	131,574	42
43	Repairs [28]	17,063	9	13	109	74	425	1,936	1,361	9,271	512	3,353	43
44	Bad debts	10,984	6	47	111	98	142	1,902	408	879	1,219	6,172	44
45	Interest paid	124,106	9	25	353	227	534	2,575	3,285	6,609	8,104	102,385	45
46	Taxes paid [29]	162,728	29	60	290	294	845	5,378	5,395	14,541	6,488	129,408	46
47	Contributions or gifts [30]	239	----------	----------	1	1	19	32	10	36	8	132	47
48	Depreciation	60,662	35	45	339	436	1,185	5,282	5,473	14,774	4,828	28,265	48
49	Depletion	6,426	----------	----------	3	23	211	1,685	747	1,624	----------	2,133	49
50	Amortization [31]	1,588	----------	----------	----------	----------	----------	18	223	369	----------	978	50
51	Advertising	13,934	64	22	217	125	667	2,092	2,830	3,143	531	4,243	51
52	Amounts contributed under pension plans, etc.[32]	3,664	----------	2	1	19	----------	173	397	896	367	1,809	52
53	Net loss, sales other than capital assets.[23]	13,112	180	7	96	283	503	2,214	374	4,102	----------	5,353	53
54	Other deductions [33]	351,720	817	726	3,315	2,908	9,134	38,449	37,042	96,713	42,233	120,383	54
55	Total compiled deductions	3,166,434	2,426	3,626	15,703	15,764	41,450	207,663	207,534	387,075	157,409	2,127,784	55
56	Compiled net loss (38 less 55)	222,131	380	359	1,338	1,639	3,185	16,439	11,643	40,855	17,887	128,406	56
57	Deficit [4] (56 less 28)	223,359	380	359	1,338	1,639	3,186	16,520	11,671	40,928	17,980	129,358	57
	Dividends paid: [7]												
58	Cash and assets other than own stock.[7]	62,947	92	15	----------	271	306	1,190	1,959	5,807	2,998	50,309	58
59	Corporation's own stock	50	----------	----------	----------	----------	----------	----------	----------	50	----------	----------	59

For footnotes, see pp. 347–349.

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
								ALL INDUSTRIAL GROUPS—
0	127,609	603,301	590,153	562,156	175,620	969,620	3,019,887	635,493
50	62,601	716,350	887,808	849,909	313,299	1,567,384	4,489,292	850,329
100	65,285	1,433,847	2,015,946	1,931,991	961,814	3,659,388	10,340,778	1,894,641
250	29,861	1,349,014	2,030,895	2,037,717	1,303,869	3,404,775	10,462,740	1,839,581
500	18,375	1,757,378	2,443,993	2,342,528	2,476,030	3,550,670	12,894,875	2,040,052
1,000	22,392	7,846,837	8,317,839	5,851,578	17,288,644	8,665,893	48,810,390	4,727,459
5,000	3,944	4,247,870	4,434,917	2,670,270	11,319,636	4,372,710	27,531,276	1,776,302
10,000	3,066	9,082,665	8,969,807	5,565,109	26,476,474	11,088,186	62,338,534	3,559,965
50,000	422	3,923,873	3,509,196	2,367,413	12,365,349	6,858,305	29,660,167	1,564,057
100,000	487	24,821,173	24,538,608	8,943,567	107,060,681	38,090,278	207,296,119	7,065,533
Total	334,042	55,782,308	57,739,162	33,122,238	179,741,416	82,227,209	416,844,058	25,953,412
								ALL INDUSTRIAL GROUPS—
0	71,467	145,593	187,581	178,057	67,803	526,874	1,176,053	428,638
50	14,220	84,527	146,329	135,228	73,316	508,025	1,001,580	282,428
100	11,307	129,023	251,243	219,748	161,220	897,423	1,752,773	466,496
250	4,403	115,299	223,430	189,901	189,516	730,657	1,534,678	377,126
500	2,428	121,046	247,741	201,500	262,841	772,955	1,689,778	394,887
1,000	2,226	372,576	618,202	560,619	894,187	1,882,282	4,564,263	838,931
5,000	297	161,519	234,360	251,882	539,958	806,147	2,095,972	286,377
10,000	275	403,811	534,980	635,546	1,638,250	1,973,987	5,557,075	678,621
50,000	41	201,289	150,848	277,873	552,699	1,377,149	2,796,836	147,455
100,000	44	984,542	1,036,870	1,192,169	2,877,429	8,625,994	15,692,107	985,771
Total	106,708	2,719,225	3,631,584	3,842,523	7,257,219	18,101,493	37,861,115	4,886,730
								TOTAL MINING AND QUARRYING—
0	1,064	4,702	4,978	661	1,247	11,102	23,982	5,623
50	578	7,601	8,624	1,240	3,363	19,631	42,173	8,592
100	802	22,096	25,775	3,881	12,249	60,366	129,586	23,869
250	499	25,104	30,823	6,871	20,833	83,746	174,893	26,242
500	358	36,154	37,379	10,174	31,423	127,532	249,673	34,255
1,000	401	99,700	105,437	43,083	150,733	403,556	825,152	92,179
5,000	65	50,531	46,736	25,755	94,725	209,177	436,069	31,014
10,000	79	171,650	157,914	110,594	368,401	763,545	1,592,288	108,256
50,000	9	56,414	45,636	43,523	189,049	359,061	710,732	24,853
100,000	3	96,471	42,727	53,795	176,302	197,259	586,476	108,285
Total	3,858	570,423	506,029	299,577	1,048,325	2,234,975	4,771,024	463,168
								TOTAL MINING AND QUARRYING—
0	1,325	2,541	3,778	478	1,372	14,953	24,588	12,795
50	424	2,344	3,404	1,047	1,929	19,889	30,828	8,396
100	493	5,644	7,858	2,141	6,452	49,712	78,118	20,594
250	278	5,713	9,424	3,766	8,172	63,743	97,035	21,369
500	178	6,598	14,367	4,447	12,300	79,972	124,579	26,512
1,000	164	19,415	26,283	11,875	35,205	225,266	332,547	42,526
5,000	20	2,322	10,402	3,340	12,167	97,612	128,467	21,568
10,000	17	11,049	15,127	9,004	16,524	187,123	248,350	20,202
50,000	2	15,175	3,839	5,035	9,635	76,870	113,171	2,009
100,000	----	----	----	----	----	----	----	----
Total	2,901	70,801	94,482	41,133	103,756	815,140	1,177,683	175,971

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
346, 508	1, 238, 022	492, 246	8, 289, 293	8, 619, 426	550, 974	550, 914	118, 973	77, 515
619, 715	1, 476, 536	1, 121, 338	10, 349, 152	10, 705, 161	741, 889	741, 778	185, 454	87, 891
1, 637, 490	3, 078, 567	2, 710, 457	21, 530, 564	22, 277, 825	1, 634, 817	1, 634, 267	508, 701	210, 844
1, 502, 805	2, 893, 564	2, 987, 132	20, 306, 120	20, 955, 882	1, 700, 245	1, 699, 506	603, 401	247, 545
1, 455, 700	3, 224, 154	3, 672, 806	21, 852, 432	22, 365, 315	1, 958, 517	1, 956, 014	717, 869	300, 185
3, 239, 620	8, 314, 029	11, 215, 623	46, 371, 558	47, 890, 977	4, 913, 715	4, 893, 536	1, 781, 236	915, 335
1, 506, 621	4, 088, 701	6, 131, 263	18, 218, 421	19, 027, 017	2, 244, 495	2, 230, 288	809, 411	535, 127
4, 223, 860	10, 255, 208	13, 673, 636	35, 891, 748	37, 566, 725	4, 368, 819	4, 340, 505	1, 506, 592	1, 292, 845
2, 907, 009	5, 722, 855	5, 930, 264	13, 729, 467	14, 496, 810	1, 711, 470	1, 699, 622	558, 783	629, 234
16, 702, 047	31, 694, 427	28, 813, 623	52, 772, 132	57, 426, 496	7, 054, 582	6, 934, 206	1, 920, 012	2, 838, 103
34, 141, 375	71, 986, 063	76, 648, 388	249, 310, 887	261, 331, 634	26, 879, 523	26, 680, 636	8, 710, 432	7, 134, 624
RETURNS WITH NO NET INCOME								
305, 346	856, 493	[59] 588, 808	2, 193, 108	2, 282, 766	[37] 188, 009	[37] 188, 036	----------	8, 539
283, 973	495, 744	[59] 168, 838	1, 134, 193	1, 198, 576	[37] 92, 521	[37] 92, 552	----------	4, 557
543, 036	741, 497	[59] 201, 775	1, 613, 392	1, 709, 954	[37] 139, 390	[37] 139, 421	----------	5, 903
442, 565	575, 031	[59] 36, 585	1, 240, 333	1, 313, 892	[37] 115, 869	[37] 115, 933	----------	5, 441
453, 584	548, 267	71, 190	1, 199, 772	1, 245, 417	[37] 118, 326	[37] 118, 661	----------	5, 067
1, 089, 937	1, 319, 587	435, 047	2, 627, 414	2, 733, 436	[37] 286, 849	[37] 288, 512	----------	21, 226
394, 778	476, 458	459, 257	1, 162, 483	1, 206, 535	[37] 111, 257	[37] 111, 734	----------	13, 011
1, 086, 463	1, 329, 809	1, 125, 305	2, 677, 622	2, 795, 415	[37] 255, 000	[37] 256, 239	----------	48, 524
900, 777	739, 737	294, 448	1, 138, 393	1, 177, 727	[37] 124, 400	[37] 124, 798	----------	21, 980
5, 326, 551	4, 121, 779	3, 385, 673	6, 685, 984	6, 922, 052	[37] 423, 025	[37] 424, 297	----------	108, 735
10, 827, 010	11, 204, 402	4, 774, 914	21, 672, 694	22, 585, 770	[37] 1,854, 646	[37] 1,860, 183	----------	242, 983
RETURNS WITH NET INCOME								
2, 387	23, 663	[59] 11, 532	44, 467	46, 447	4, 624	4, 624	888	1, 820
2, 602	24, 149	481	72, 034	74, 457	6, 955	6, 952	1, 642	2, 098
10, 851	58, 981	21, 961	192, 204	198, 629	18, 911	18, 909	5, 323	3, 988
13, 608	66, 338	49, 691	227, 180	236, 104	22, 767	22, 763	7, 425	7, 824
20, 285	94, 083	81, 568	306, 492	314, 823	28, 164	28, 139	9, 691	8, 164
72, 970	266, 311	332, 855	789, 052	820, 282	80, 259	80, 229	27, 988	32, 949
59, 742	143, 535	178, 415	317, 099	333, 723	40, 185	40, 160	12, 747	24, 019
158, 947	544, 955	689, 247	1, 015, 724	1, 052, 013	98, 719	98, 669	34, 066	62, 197
78, 625	219, 644	364, 213	374, 115	393, 506	44, 795	44, 792	15, 416	35, 854
16, 565	56, 020	377, 668	216, 465	235, 462	49, 115	49, 112	15, 666	21, 350
436, 582	1, 497, 679	2, 084, 567	3, 554, 832	3, 705, 446	394, 494	394, 349	130, 852	200, 263
RETURNS WITH NO NET INCOME								
5, 034	43, 118	[59] 41, 758	34, 260	35, 111	[37] 5, 699	[37] 5, 699	----------	237
7, 823	27, 326	[59] 17, 966	22, 132	22, 957	[37] 4, 838	[37] 4, 838	----------	173
16, 442	57, 444	[59] 23, 257	51, 974	53, 907	[37] 6, 546	[37] 6, 546	----------	222
19, 872	61, 091	[59] 16, 852	57, 246	59, 960	[37] 8, 569	[37] 8, 569	----------	209
19, 275	58, 719	8, 085	69, 699	72, 321	[37] 6, 710	[37] 6, 710	----------	678
63, 854	170, 451	25, 068	150, 467	156, 562	[37] 13, 977	[37] 14, 035	----------	1, 890
34, 990	39, 146	31, 357	32, 615	34, 750	[37] 6, 272	[37] 6, 272	----------	137
35, 847	89, 459	92, 809	66, 326	71, 246	[37] 7, 636	[37] 7, 636	----------	3, 021
79, 000	10, 717	19, 560	27, 096	27, 744	[37] 1, 972	[37] 1, 972	----------	----------
282, 137	557, 471	77, 046	511, 815	534, 558	[37] 62, 219	[37] 62, 277	----------	6, 567

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MINING AND QUARRYING: METAL MINING—								
0	30	246	121	37	23	282	753	96
50	21	531	473	46	89	467	1,680	286
100	29	1,179	647	136	178	2,316	4,908	1,196
250	23	1,590	1,355	352	715	3,782	8,159	1,296
500	30	3,017	3,876	1,838	1,894	8,494	19,599	2,582
1,000	42	10,173	10,519	7,323	16,207	36,245	83,680	4,712
5,000	16	13,238	20,829	12,960	29,765	27,037	106,979	9,193
10,000	19	43,612	51,867	47,880	102,279	129,213	378,636	40,421
50,000	4	18,443	13,787	23,640	121,620	93,080	279,574	8,055
100,000	1	63,047	13,854	21,821	131,804	81,999	331,325	3,002
Total	215	155,076	117,328	116,033	404,574	382,915	1,215,293	70,839
MINING AND QUARRYING: METAL MINING—								
0	129	198	224	12	191	1,484	2,297	978
50	71	370	147	62	366	3,769	5,122	797
100	98	1,047	676	320	1,450	10,489	15,034	1,927
250	75	676	1,220	792	3,182	17,869	26,076	2,178
500	43	997	3,638	896	3,319	19,284	30,995	5,638
1,000	58	6,045	6,987	3,264	14,091	81,125	118,029	8,049
5,000	10	1,500	5,720	1,278	4,479	47,407	61,419	8,152
10,000	4	206	1,390	692	2,197	50,397	60,571	1,668
50,000	----	----	----	----	----	----	----	----
100,000	----	----	----	----	----	----	----	----
Total	488	11,039	20,002	7,316	29,275	231,824	319,543	29,387
MINING AND QUARRYING: ANTHRACITE MINING—								
0	13	39	89	22	----	92	263	150
50	18	199	406	54	116	475	1,302	488
100	21	910	1,248	52	222	1,126	3,650	927
250	19	1,161	1,664	113	602	2,652	6,404	2,223
500	9	1,591	636	235	978	3,020	6,749	1,118
1,000	17	4,323	5,661	1,453	1,999	13,708	28,190	5,175
5,000	1	1,743	1,409	262	1,817	2,321	7,643	970
10,000	3	10,730	7,058	1,801	12,101	22,247	55,271	4,163
50,000	3	12,607	23,817	5,238	50,791	168,121	267,673	13,610
100,000	----	----	----	----	----	----	----	----
Total	104	33,303	41,988	9,230	68,626	213,762	377,145	28,824
MINING AND QUARRYING: ANTHRACITE MINING—								
0	33	43	107	58	4	257	545	617
50	5	37	131	20	----	170	363	508
100	8	127	375	17	119	346	1,129	516
250	5	96	216	47	77	1,090	1,576	1,016
500	7	836	599	310	488	1,756	4,323	2,743
1,000	4	498	945	367	650	1,601	4,602	1,318
5,000	----	----	----	----	----	----	----	----
10,000	----	----	----	----	----	----	----	----
50,000	----	----	----	----	----	----	----	----
100,000	----	----	----	----	----	----	----	----
Total	62	1,637	2,373	819	1,338	5,220	12,538	6,718

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
75	1,012	[59] 520	2,000	2,054	149	149	30	76
18	875	163	4,690	4,792	283	280	72	216
389	2,470	209	7,756	7,941	682	682	193	292
2,604	2,942	817	7,925	8,194	807	807	238	1,970
1,821	6,429	7,118	18,247	18,687	1,950	1,943	606	688
5,034	39,444	25,390	47,975	50,294	5,940	5,938	1,721	3,273
9,130	23,714	55,064	78,337	81,873	11,440	11,434	3,273	6,805
2,101	130,501	165,501	224,566	232,507	30,730	30,721	10,134	21,820
11,608	75,137	179,403	133,491	139,092	13,460	13,458	3,807	14,073
----------	53,200	259,406	62,007	72,205	22,489	22,489	5,966	18,610
32,780	335,724	692,551	586,994	617,639	87,930	87,901	26,040	67,823
RETURNS WITH NO NET INCOME								
480	4,764	[59] 4,606	581	618	[37] 751	[37] 751	----------	1
952	7,154	[59] 5,457	1,324	1,357	[37] 710	[37] 710	----------	----------
1,988	15,682	[59] 5,747	1,841	1,912	[37] 834	[37] 834	----------	63
5,458	19,793	[59] 4,401	2,308	2,569	[37] 1,939	[37] 1,939	----------	8
2,977	17,402	1,610	8,328	8,555	[37] 1,091	[37] 1,091	----------	143
7,814	90,258	4,436	23,512	25,040	[37] 3,077	[37] 3,132	----------	142
3,199	30,131	19,733	5,649	6,413	[37] 2,125	[37] 2,125	----------	----------
----------	23,913	31,619	6,507	6,533	[37] 457	[37] 457	----------	----------
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22,868	209,097	37,187	50,050	52,997	[37] 10,984	[37] 11,039	----------	357
RETURNS WITH NET INCOME								
70	133	[59] 182	1,687	1,709	55	55	4	----------
61	283	170	7,912	8,003	267	267	40	18
412	842	720	15,626	15,802	875	875	261	81
904	774	1,409	20,008	20,408	1,076	1,076	304	211
415	1,280	2,584	20,618	20,737	1,156	1,156	452	108
5,512	7,777	4,477	66,177	67,756	4,740	4,739	1,661	924
----------	1,250	5,116	8,827	9,235	459	459	129	241
9,106	18,819	17,224	58,363	61,652	3,064	3,063	1,174	3,505
38,017	86,650	114,254	182,617	195,332	12,979	12,978	4,634	8,503
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54,497	117,808	145,772	381,835	400,634	24,671	24,668	8,659	13,591
RETURNS WITH NO NET INCOME								
64	821	[59] 1,534	7,074	7,129	[37] 347	[37] 347	----------	----------
78	103	[59] 466	1,620	1,622	[37] 233	[37] 233	----------	----------
865	177	[59] 544	4,100	4,198	[37] 211	[37] 211	----------	----------
588	1,075	[59] 1,961	6,613	6,655	[37] 173	[37] 173	----------	----------
735	1,107	[59] 862	15,329	15,413	[37] 713	[37] 713	----------	[illegible]
151	811	1,264	20,316	20,491	[37] 96	[37] 97	----------	----------
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2,481	4,094	[59] 4,103	55,052	55,508	[37] 1,773	[37] 1,774	----------	3

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MINING AND QUARRYING: BITUMINOUS COAL,								
0	168	883	1,072	64	130	1,586	3,894	1,207
50	117	1,929	2,695	302	696	2,873	8,770	2,105
100	213	6,907	8,894	855	2,074	14,840	34,536	7,398
250	133	7,844	10,798	1,844	6,192	20,534	48,716	7,214
500	130	15,606	17,056	3,921	14,048	39,052	92,513	14,380
1,000	147	36,084	41,274	13,806	66,885	134,065	300,893	37,292
5,000	19	17,057	9,517	6,156	20,749	67,051	123,535	7,076
10,000	26	46,914	48,184	21,937	106,766	250,397	479,968	26,503
50,000								
100,000	1	24,369	17,287	4,666	27,662	44,496	118,800	13,825
Total	954	157,593	156,777	53,551	245,202	574,894	1,211,625	117,000
MINING AND QUARRYING: BITUMINOUS COAL,								
0	243	466	918	80	76	2,728	4,511	2,591
50	68	522	615	180	315	2,956	4,945	1,508
100	75	1,035	2,082	588	1,047	7,196	12,524	4,370
250	43	1,218	2,124	730	603	9,542	14,952	3,885
500	27	593	2,443	890	1,842	11,588	17,824	2,118
1,000	24	3,487	6,506	3,825	8,288	37,810	61,664	7,628
5,000	2	32	189	498	557	14,071	15,391	1,036
10,000	2	1,378	1,580	957	953	19,698	25,046	762
50,000								
100,000								
Total	484	8,731	16,457	7,748	13,681	105,589	156,857	23,898
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL								
0	632	2,588	2,293	241	818	6,258	13,050	2,541
50	250	2,919	2,830	373	1,625	9,266	17,979	3,742
100	288	6,776	8,101	1,080	5,369	22,363	46,154	8,611
250	208	9,431	10,293	2,018	9,546	36,440	71,700	10,800
500	124	9,724	10,001	1,879	9,036	53,027	85,847	11,646
1,000	119	29,677	28,561	6,651	45,100	139,526	253,792	27,259
5,000	22	12,955	12,022	3,963	36,813	82,847	150,635	12,073
10,000	25	60,068	43,054	29,265	127,152	306,837	572,066	33,524
50,000	1	6,730	2,376	1,543	2,857	78,232	91,940	2,356
100,000	1	9,055	11,586	27,308	16,836	70,764	136,351	91,458
Total	1,670	149,923	131,117	74,321	255,152	805,560	1,439,514	204,010
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL								
0	672	1,256	1,769	149	860	7,200	11,926	6,484
50	189	1,077	1,768	365	724	8,670	13,665	3,997
100	211	2,309	3,574	722	2,400	21,507	33,997	9,493
250	112	3,095	4,789	1,041	3,095	25,079	39,167	11,506
500	82	3,786	6,514	1,822	5,907	37,236	57,857	14,325
1,000	64	8,484	9,732	3,006	9,071	86,273	121,592	22,439
5,000	8	790	4,493	1,564	7,131	36,134	51,657	12,380
10,000	11	9,465	12,157	7,355	13,374	117,028	162,733	17,772
50,000	2	15,175	3,839	5,035	9,635	76,870	113,171	2,009
100,000								
Total	1,351	45,437	48,635	21,059	52,197	415,997	605,765	100,405

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
LIGNITE, PEAT, ETC.—RETURNS WITH NET INCOME								
401	1, 564	[59] 21	17, 640	17, 972	787	787	149	134
619	2, 842	1, 759	28. 259	28. 854	1, 552	1, 552	343	351
2, 870	9, 788	9, 439	85. 796	87. 984	5, 415	5, 414	1, 557	568
2, 562	15, 976	16, 288	98, 541	102, 410	6, 850	6, 849	2, 268	1, 948
5, 925	30, 936	31, 474	166, 615	169, 783	11, 687	11, 682	4, 135	3, 179
24, 013	93, 185	125, 298	389, 891	401, 245	29, 771	29, 754	10, 527	9, 623
20, 044	39, 876	50, 081	111. 837	116, 845	7, 715	7, 710	2, 514	3, 223
26, 280	191, 828	216, 450	384, 769	397, 915	22, 391	22, 385	7, 747	10, 719
16, 565	2, 120	83, 475	80, 780	89, 519	2, 255	2, 252	439	2, 740
99, 279	388, 115	534, 243	1, 364, 128	1, 412, 527	88, 423	88, 385	29, 679	32, 485
LIGNITE, PEAT, ETC.—RETURNS WITH NO NET INCOME								
1, 111	7, 254	[59] 7, 557	17, 229	17, 460	[37] 1, 413	[37] 1, 413	----------	58
1, 420	2, 690	[59] 1, 980	10, 029	10, 270	[37] 927	[37] 927	----------	65
2, 336	5, 901	[59] 1, 502	28, 575	29, 046	[37] 1, 141	[37] 1, 141	----------	35
1, 300	7, 884	[59] 10	26. 869	27, 563	[37] 1, 135	[37] 1, 135	----------	85
2, 093	6, 744	5, 512	19. 979	20, 569	[37] 681	[37] 681	----------	33
15, 508	23, 136	11, 195	60, 550	62, 208	[37] 1, 421	[37] 1, 421	----------	189
6, 845	2, 129	4, 988	7, 890	7, 915	[37] 282	[37] 282	----------	----------
4, 058	10, 233	8, 616	16, 990	17, 553	[37] 1, 311	[37] 1, 311	----------	210
34, 671	65, 971	19, 262	188, 111	192, 584	[37] 8, 311	[37] 8, 311	----------	675
GAS PRODUCTION—RETURNS WITH NET INCOME								
1, 343	17, 496	[59] 10, 610	11, 684	12, 884	2, 486	2, 486	498	1, 433
1, 031	14. 439	[59] 4, 561	13, 097	14, 117	2, 467	2, 467	608	1, 257
4, 258	28, 357	942	31, 624	33, 936	5, 283	5, 283	1, 381	2, 030
4, 118	31, 989	18, 749	48, 470	51. 557	7, 581	7, 579	2, 406	2, 758
6, 651	39, 706	24, 380	55. 651	58, 881	6, 914	6, 913	2, 267	3, 159
26, 515	67, 474	117, 005	140, 053	152. 681	22, 640	22, 639	7, 842	14, 478
22, 999	62, 714	47, 770	90, 944	97, 608	16, 531	16. 521	5, 363	12, 818
108, 897	172. 554	236, 894	292. 740	303, 306	33, 630	33, 596	11, 781	22. 569
29, 000	31, 682	26. 101	20, 730	20, 981	1. 721	1, 721	654	1, 758
----------	700	34, 787	73, 678	73, 738	24, 371	24, 371	9, 261	----------
204, 812	467, 111	491, 457	778, 671	819, 689	123, 624	123, 576	42, 061	62, 260
GAS PRODUCTION—RETURNS WITH NO NET INCOME								
2, 058	19, 421	[59] 18, 501	4, 899	5, 315	[37] 2, 098	[37] 2, 098	----------	174
3, 277	12, 581	[59] 7, 832	5, 579	6, 000	[37] 2, 048	[37] 2, 048	----------	93
8, 098	26, 935	[59] 13, 505	12, 239	13, 229	[37] 3, 172	[37] 3, 172	----------	106
9, 535	24, 019	[59] 9, 566	14, 855	16, 390	[37] 4, 571	[37] 4, 571	----------	104
11, 638	27, 278	[59] 127	21, 905	23, 527	[37] 3, 774	[37] 3, 774	----------	485
33, 268	43, 276	6, 046	39, 593	42, 183	[37] 8, 667	[37] 8, 668	----------	1, 452
24, 946	6, 886	6, 636	19, 076	20, 422	[37] 3, 865	[37] 3, 865	----------	137
31, 789	55, 313	52, 574	42, 829	47, 160	[37] 5, 868	[37] 5, 868	----------	2, 811
79, 000	10, 717	19, 560	27, 096	27, 744	[37] 1, 972	[37] 1, 972	----------	----------
203, 609	226, 426	35, 285	188, 071	201, 970	[37] 36, 035	[37] 36, 036	----------	5, 362

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MINING AND QUARRYING: NONMETALLIC MINING AND								
0	210	895	1,349	295	232	2,763	5,739	1,580
50	171	2,023	2,220	465	797	6,506	12,357	1,957
100	246	6,236	6,733	1,749	4,299	19,326	39,515	5,636
250	113	4,972	6,255	2,508	3,745	20,121	39,033	4,514
500	65	6,216	5,810	2,301	5,467	23,939	44,965	4,529
1,000	74	18,936	19,068	12,578	20,507	76,645	152,722	13,176
5,000	7	5,538	2,959	2,414	5,581	29,921	47,277	1,702
10,000	6	10,326	7,751	9,711	20,103	54,851	106,347	3,645
50,000	1	18,634	5,656	13,102	13,781	19,628	71,545	832
100,000								
Total	893	73,776	57,801	45,123	74,512	253,700	519,500	37,571
MINING AND QUARRYING: NONMETALLIC MINING AND								
0	195	494	635	165	203	2,625	4,279	1,749
50	72	282	636	411	149	3,591	5,336	1,534
100	63	721	927	494	800	6,427	9,854	2,897
250	28	464	927	679	748	6,619	9,982	1,857
500	13	378	825	490	495	6,949	9,671	1,600
1,000	9	893	2,041	1,392	1,010	9,546	15,434	2,612
5,000								
10,000								
50,000								
100,000								
Total	380	3,232	5,991	3,631	3,405	35,757	54,556	12,249
MINING AND QUARRYING NOT ALLOCABLE—								
0	11	51	54	2	44	121	283	49
50	1				40	44	85	14
100	5	88	152	9	107	395	823	101
250	3	106	458	36	33	217	881	195
500								
1,000	2	507	354	1,272	35	3,367	5,875	4,565
5,000								
10,000								
50,000								
100,000								
Total	22	752	1,018	1,319	259	4,144	7,947	4,924
MINING AND QUARRYING NOT ALLOCABLE—								
0	53	84	125	14	38	659	1,030	376
50	19	56	107	9	375	733	1,397	52
100	38	405	224		636	3,747	5,580	1,391
250	15	164	148	477	467	3,544	5,282	927
500	6	8	348	39	249	3,159	3,909	88
1,000	5	8	72	21	2,095	8,911	11,226	480
5,000								
10,000								
50,000								
100,000								
Total	136	725	1,024	560	3,860	20,753	28,424	3,314

For footnotes, see pp. 347–349.

major industrial groups,[8] for returns with net income and returns with no net income:[4] or net loss, net income or deficit, and dividends paid in cash and assets other than own

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
QUARRYING—RETURNS WITH NET INCOME								
461	3,293	[59] 223	10,862	11,226	1,108	1,108	199	170
873	5,674	2,926	17,989	18,597	2,362	2,362	574	253
2,912	17,060	10,443	51,090	52,420	6,595	6,594	1,918	986
3,420	14,490	12,057	48,874	50,060	6,385	6,384	2,192	913
5,473	15,732	16,012	45,361	46,735	6,457	6,445	2,231	1,030
11,758	57,937	60,482	139,105	142,377	17,026	17,017	6,184	4,640
7,569	15,981	20,384	27,154	28,162	4,040	4,036	1,468	932
12,563	31 253	53,178	55,286	56,633	8,904	8,904	3,230	3,584
----------	26,175	44,455	37,277	38,101	16,635	16,635	6,321	11,520
45,029	187,595	219,714	432,998	444,311	69,512	69,485	24,317	24,028
QUARRYING—RETURNS WITH NO NET INCOME								
850	7,469	[59] 6,266	4,321	4,430	[37] 817	[37] 817	----------	4
1,737	3,370	[59] 1,693	3,484	3,578	[37] 815	[37] 815	----------	14
2,361	4,891	[59] 1,204	4,945	5,228	[37] 892	[37] 892	----------	----------
2,722	4,975	[59] 1,207	6,462	6,631	[37] 535	[37] 535	----------	12
1,788	3,417	1,076	4,065	4,161	[37] 380	[37] 380	----------	14
5,398	5,116	951	6,460	6,603	[37] 700	[37] 701	----------	107
14,856	29,238	[59] 8,343	29,737	30,631	[37] 4,139	[37] 4,140	----------	151
RETURNS WITH NET INCOME								
37	165	24	594	602	39	39	8	7
----------	36	24	87	94	24	24	5	3
10	464	208	312	546	61	61	13	31
----------	167	371	3,362	3,475	68	68	17	24
138	494	203	5,851	5,929	142	142	53	11
185	1,326	830	10,206	10,646	334	334	96	76
RETURNS WITH NO NET INCOME								
471	3,389	[59] 3,294	156	159	[37] 273	[37] 273	----------	----------
359	1,428	[59] 538	96	130	[37] 105	[37] 105	----------	1
794	3,858	[59] 755	274	294	[37] 296	[37] 296	----------	18
269	3,345	293	139	152	[37] 216	[37] 216	----------	----------
44	2,771	876	93	96	[37] 71	[37] 71	----------	----------
1,715	7,854	1,176	36	37	[37] 16	[37] 16	----------	----------
3,652	22,645	[59] 2,242	794	868	[37] 977	[37] 977	----------	19

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
								TOTAL MANUFACTURING—
0	19,721	106,320	114,430	99,684	21,468	133,186	496,809	100,059
50	12,050	159,212	186,950	203,608	49,929	239,379	872,195	166,828
100	15,367	406,258	499,535	624,349	190,734	671,494	2,485,591	457,690
250	8,796	465,904	584,294	834,771	303,474	828,816	3,131,092	522,467
500	5,912	579,907	752,315	1,162,985	456,944	1,086,800	4,161,353	674,211
1,000	6,169	1,584,987	2,083,586	3,632,215	1,679,892	3,419,875	12,736,047	1,830,977
5,000	995	817,440	1,076,459	1,862,969	1,076,739	1,937,262	6,958,473	825,977
10,000	749	1,818,104	2,171,537	4,065,997	2,656,858	4,309,331	15,405,895	1,718,979
50,000	90	675,900	761,831	1,778,838	1,169,609	1,741,583	6,263,930	753,283
100,000	104	3,408,310	3,743,323	6,155,523	7,948,261	12,470,458	34,203,256	3,600,881
Total	69,953	10,022,342	11,974,260	20,420,939	15,553,908	26,838,184	86,714,641	10,651,352
								TOTAL MANUFACTURING—
0	14,238	27,565	43,545	60,061	9,262	92,782	251,166	97,807
50	3,193	18,898	35,539	57,637	9,499	88,956	225,397	75,872
100	2,653	29,376	65,406	108,179	22,703	160,724	414,642	135,582
250	1,151	30,917	63,169	109,063	29,986	141,107	402,917	121,386
500	666	30,224	75,928	135,643	33,640	160,617	467,367	149,410
1,000	703	131,593	255,453	446,099	129,842	432,218	1,487,459	370,820
5,000	99	61,191	118,245	207,095	83,564	193,210	703,543	134,448
10,000	92	161,545	292,091	557,201	222,198	465,377	1,798,031	339,419
50,000	11	96,179	85,477	237,608	99,745	169,390	727,718	100,654
100,000	12	431,981	508,363	942,092	367,073	671,262	3,107,084	469,847
Total	22,818	1,019,469	1,543,216	2,860,678	1,007,512	2,575,643	9,585,324	1,995,245
								MANUFACTURING: FOOD AND KINDRED PRODUCTS—
0	1,781	9,354	6,879	8,443	2,461	18,461	47,468	9,506
50	1,356	17,482	14,424	19,346	5,382	39,560	99,728	17,866
100	1,843	44,677	42,082	67,531	19,910	117,595	303,413	52,140
250	1,119	55,370	56,158	95,642	32,572	142,233	397,357	62,016
500	670	64,016	66,785	124,144	44,603	155,594	470,339	82,664
1,000	705	176,893	208,618	409,663	158,392	429,327	1,423,828	246,100
5,000	85	76,425	79,778	153,086	79,771	179,365	581,074	83,195
10,000	84	228,218	223,332	522,405	235,102	518,608	1,770,411	199,249
50,000	13	81,895	89,635	325,482	117,698	238,904	870,955	93,192
100,000	12	241,032	343,335	640,382	412,260	685,701	2,365,048	204,567
Total	7,668	995,362	1,131,026	2,366,124	1,108,151	2,525,348	8,329,621	1,050,495
								MANUFACTURING: FOOD AND KINDRED PRODUCTS—
0	824	1,864	2,147	3,170	611	7,681	16,565	6,887
50	243	1,617	2,173	3,068	749	9,133	17,628	5,755
100	251	2,651	4,911	8,703	1,660	19,601	39,626	13,269
250	93	2,364	4,105	8,609	1,282	13,699	32,294	12,870
500	44	1,080	4,149	9,814	1,779	11,968	29,858	13,509
1,000	42	5,819	8,882	27,616	6,487	44,955	97,278	28,623
5,000	4	1,500	2,588	7,137	2,100	12,997	26,737	3,862
10,000	3	1,852	3,277	15,482	22,740	18,374	63,199	5,811
50,000								
100,000								
Total	1,504	18,747	32,232	83,599	37,408	138,408	323,185	90,586

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
28, 711	213, 681	97, 154	1, 676, 451	1, 690, 480	103, 995	103, 978	22, 573	11, 335
51, 640	303, 614	256, 350	2, 514, 716	2, 535, 132	177, 502	177, 476	45, 398	17, 802
147, 509	795,926	796, 571	6, 437, 996	6, 497, 501	520, 861	520, 764	171, 295	56, 703
178, 998	936, 183	1, 108, 579	7, 511, 916	7, 593, 720	704, 483	704, 326	260, 007	89, 095
213, 049	1, 121, 248	1, 643, 041	9, 274, 935	9, 379, 892	967, 072	966, 758	367, 587	123, 774
665, 536	3, 349, 694	5, 483, 343	23, 787, 514	24, 090, 970	2, 744, 690	2, 743, 484	1, 047, 338	413. 222
418, 017	1, 849, 432	3, 181, 139	10, 446, 222	10, 605, 569	1, 322, 895	1, 322, 390	501, 954	276, 200
913, 009	4, 389, 747	6, 878, 260	21, 620, 782	21, 999, 655	2, 497, 072	2, 495, 952	934. 307	638, 524
450, 299	2, 018, 607	2, 502, 200	7, 973, 027	8, 124, 419	832, 970	832, 800	309, 372	259, 108
3, 862, 427	12, 520, 366	12, 320, 999	33, 315, 450	34, 346, 967	2, 583. 573	2, 580, 399	883, 118	1, 365, 102
6, 929, 195	27, 498, 498	34, 267, 636	124, 559, 009	126. 864, 305	12, 455, 113	12, 448, 327	4, 542, 949	3, 250, 865
RETURNS WITH NO NET INCOME								
38, 963	170, 237	[59] 90, 356	573. 446	579, 365	[37] 60, 543	[37] 60, 552	----------	862
37. 135	113, 248	[59] 25. 372	385. 062	389, 560	[37] 34, 352	[37] 34. 352	----------	1, 368
59, 941	170, 396	3. 827	640, 959	651, 173	[37] 61, 613	[37] 61, 616	----------	1, 168
57, 189	142. 465	41, 594	568, 030	577, 517	[37] 57, 955	[37] 57, 967	----------	1, 417
59, 264	125, 467	89, 667	586, 083	597, 550	[37] 68, 101	[37] 68, 118	----------	1, 681
174, 193	368. 601	431. 854	1, 590, 018	1, 619, 867	[37] 178, 912	[37] 178, 922	----------	11, 394
77, 079	152, 771	267, 375	625, 200	641, 216	[37] 76, 713	[37] 76, 715	----------	7, 049
156, 439	387, 681	763. 357	1, 587, 846	1, 625, 875	[37] 160, 300	[37] 160, 540	----------	26, 996
58, 886	184, 277	313, 629	608, 442	616, 958	[37] 62, 414	[37] 62, 414	----------	15, 955
230, 539	701, 754	1, 511, 263	2, 891, 634	2, 924, 073	[37] 185, 813	[37] 185, 830	----------	58, 905
949, 628	2, 516, 897	3, 306, 838	10, 056, 720	10, 223, 154	[37] 946, 716	[37] 947, 026	----------	126, 795
RETURNS WITH NET INCOME								
3. 346	20, 988	9, 241	210, 369	212, 633	9, 432	9, 431	2. 118	1, 412
7, 637	36. 533	28, 993	362, 644	365. 893	18, 865	18, 863	4, 739	2. 361
23. 547	104, 089	93. 778	1, 039, 765	1, 048, 720	60. 144	60, 141	19, 464	6, 671
30, 536	121, 126	138, 775	1, 375, 276	1, 389, 511	92. 361	92. 347	34, 232	11, 673
36. 303	117, 909	182, 646	1, 6 6, 560	1, 621, 407	114. 137	114, 107	43, 214	13, 753
84, 405	387, 348	569, 546	4, 265, 238	4, 308, 091	318, 496	318, 411	121, 683	41, 862
41, 994	167, 504	229, 855	1, 351, 510	1, 366, 682	123, 911	123, 786	47, 184	23, 264
132, 639	521, 983	769, 951	4, 282, 752	4, 324, 470	324, 030	323, 989	121, 865	81, 473
66, 812	343, 160	291, 256	1, 778, 180	1, 799, 356	144, 570	144. 516	54, 898	37, 413
258, 182	828, 724	927, 975	5, 965, 228	6, 026, 410	328, 310	328, 228	121, 893	104, 198
685, 401	2, 649, 364	3, 242, 016	22, 237, 522	22, 463, 173	1, 534, 256	1, 533, 819	571, 290	324, 080
RETURNS WITH NO NET INCOME								
3, 117	9, 989	[59] 5. 291	62, 523	62, 888	[37] 3, 275	[37] 3, 275	----------	55
3, 240	8, 838	[59] 1. 957	47, 549	48, 041	[37] 1. 888	[37] 1. 888	----------	626
7, 087	16, 019	748	84. 760	85, 819	[37] 3, 285	[37] 3. 286	----------	42
5, 989	10, 846	[59] 118	72. 956	73, 708	[37] 4, 767	[37] 4, 778	----------	162
4, 279	9, 995	930	53. 738	54, 522	[37] 2, 188	[37] 2. 188	----------	23
14, 552	33. 322	14, 624	87. 452	91. 254	[37] 9, 107	[37] 9, 108	----------	419
1, 888	15, 239	5, 076	18. 428	20, 099	[37] 741	[37] 741	----------	185
4, 605	8, 376	42, 668	44. 437	47, 174	[37] 689	[37] 689	----------	350
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44, 757	112, 624	56, 680	471, 843	483, 505	[37] 25, 940	[37] 25, 953	----------	1, 862

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and mone

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: BEVERAGES—								
0	494	2,499	1,536	2,529	872	5,959	14,456	2,160
50	429	4,735	2,370	4,868	3,411	13,445	30,973	3,408
100	459	11,173	5,568	11,115	8,977	31,628	73,608	9,075
250	263	13,647	7,767	16,369	14,522	35,903	94,233	11,339
500	164	16,195	9,862	23,450	15,242	45,530	117,138	14,597
1,000	266	80,826	45,454	140,743	79,414	202,037	573,394	89,868
5,000	39	29,054	28,772	76,587	40,736	80,768	267,411	35,754
10,000	39	71,436	82,919	261,583	98,041	195,296	738,769	148,300
50,000	4	15,869	31,926	88,122	32,405	54,116	238,982	17,259
100,000	2	26,967	51,024	74,471	89,541	38,188	282,602	23,846
Total	2,159	272,401	267,198	699,837	383,161	702,870	2,431 566	355,606
MANUFACTURING: BEVERAGES—								
0	297	610	591	1,220	355	3,525	6,911	2,142
50	109	879	642	1,139	587	3,890	7,887	1,740
100	96	1,394	1,320	2,610	1,348	6,903	14,770	3,433
250	39	1,039	1,027	2,861	1,040	6,122	13,262	2,884
500	28	929	2,241	5,878	1,568	8,240	19,731	8,970
1,000	21	1,448	3,625	15,594	2,887	11,034	36,092	17,667
5,000	3	1,205	2,111	3,743	4,638	10,870	23,124	3,775
10,000	2	603	2,595	10,848	7,153	2,221	23,597	8,704
50,000								
100,000								
Total	595	8,107	14,152	43,893	19,576	52,805	145,374	49,315
MANUFACTURING: TOBACCO MANUFACTURES—								
0	23	130	99	417	21	88	791	237
50	13	160	157	464	20	87	938	227
100	18	456	345	1,696	20	562	3,229	895
250	16	698	768	2,727	130	951	5,422	1,100
500	14	1,142	1,165	4,888	565	1,261	9,626	2,389
1,000	29	4,495	13,317	36,346	3,854	7,252	66,486	15,665
5,000	7	3,515	5,286	21,948	4,031	13,551	49,234	9,317
10,000	11	17,412	11,871	118,914	28,410	26,128	210,180	25,702
50,000	1	6,951	5,843	77,387	963	7,912	99,763	17,986
100,000	5	53,527	301,906	979,894	53,539	106,528	1,501,510	222,962
Total	137	88,486	340,757	1,244,681	91,553	164,320	1.947,179	296,480
MANUFACTURING: TOBACCO MANUFACTURES—								
0	33	66	64	179	17	169	546	208
50	9	33	115	272	91	103	649	168
100	10	68	302	733	33	508	1,694	645
250	5	60	95	799	43	656	1,759	768
500	3	110	254	1,098	86	162	1,931	721
1,000	4	630	608	5,968	152	1,811	9,289	3,698
5,000								
10,000								
50,000								
100,000								
Total	64	967	1,438	9,049	422	3,409	15,868	6,208

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
1, 149	6, 401	3, 281	33, 184	33, 672	2, 581	2, 581	555	519
2, 231	11, 404	11, 122	58, 362	59, 696	5, 220	5, 218	1, 290	1, 283
5, 310	23, 126	28, 316	126, 746	128, 858	12, 313	12, 270	3, 849	3, 271
6, 438	27, 408	37, 789	178, 180	180, 913	19, 359	19, 357	7, 028	4, 350
5, 781	30, 607	50, 452	254, 283	256, 885	27, 430	27, 420	10, 427	4, 887
31, 616	116, 576	264, 544	1, 116, 310	1, 128, 443	128, 913	128, 861	49, 867	25, 549
18, 373	45, 387	140, 343	518, 216	522, 304	62, 997	62, 951	24, 592	14, 145
67, 329	116, 026	312, 555	1, 223, 421	1, 239, 499	142, 502	142, 412	55, 303	16, 318
66, 618	54, 001	84, 860	526, 929	531, 659	50, 173	50, 173	20, 578	7, 700
60, 680	78, 947	105, 379	511, 057	513, 825	57, 199	57, 199	22, 836	17, 360
265, 525	509, 883	1, 038, 641	4, 546, 688	4, 595, 754	508, 687	508, 442	196, 325	95, 382
RETURNS WITH NO NET INCOME								
1, 353	4, 104	[59] 1, 356	12, 963	13, 140	[37] 966	[37] 966	----------	10
1, 242	4, 173	39	10, 169	10, 366	[37] 666	[37] 666	----------	14
2, 350	6, 075	1, 526	18, 012	18, 423	[37] 1, 055	[37] 1, 055	----------	101
2, 608	3, 927	2, 897	17, 648	17, 876	[37] 722	[37] 722	----------	44
3, 216	3, 805	2, 309	23, 443	23, 797	[37] 1, 875	[37] 1, 875	----------	37
4, 334	5, 791	6, 641	45, 261	45, 766	[37] 3, 251	[37] 3, 251	----------	478
4, 461	4, 997	6, 094	7, 977	8, 753	[37] 277	[37] 277	----------	----------
7, 331	1, 816	3, 650	27, 697	28, 588	[37] 706	[37] 706	----------	816
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26, 895	34, 688	21, 800	163, 170	166, 709	[37] 9, 518	[37] 9, 518	----------	1, 500
RETURNS WITH NET INCOME								
67	414	35	2, 192	2, 228	84	70	15	30
44	524	112	2, 705	2, 724	85	85	19	10
477	870	763	8, 941	8, 978	354	354	97	49
428	1, 726	1, 824	13, 698	13, 753	714	714	239	65
590	3, 462	2, 379	26, 093	26, 279	1, 575	1, 575	578	128
4, 091	22, 674	21, 037	93, 962	94, 837	7, 268	7, 264	2, 692	1, 059
3, 325	16, 484	17, 588	51, 369	51, 895	4, 319	4, 319	1, 622	608
9, 900	88, 666	69, 370	225, 304	230, 369	21, 617	21, 564	7, 729	9, 926
24, 915	32, 267	20, 849	124, 254	126, 751	5, 005	5, 005	1, 844	2, 933
438, 941	459, 263	301, 271	2, 034, 939	2, 044, 780	133, 332	133, 331	49, 611	57, 399
482, 778	626, 350	435, 228	2, 583, 457	2, 602, 594	174, 353	174, 281	64, 446	72, 207
RETURNS WITH NO NET INCOME								
85	416	[59] 205	1, 617	1, 632	[37] 118	[37] 118	----------	----------
90	329	30	1, 206	1, 209	[37] 33	[37] 33	----------	----------
231	898	[59] 160	2, 148	2, 196	[37] 291	[37] 291	----------	2
108	614	241	1, 601	1, 662	[37] 208	[37] 208	----------	7
----------	756	367	2, 164	2, 171	[37] 179	[37] 179	----------	12
949	2, 476	1, 894	7, 037	7, 128	[37] 872	[37] 872	----------	31
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1, 463	5, 489	2, 167	15, 773	15, 998	[37] 1, 701	[37] 1, 701	----------	52

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: COTTON MANUFACTURES—								
0	63	414	501	412	117	485	1,979	398
50	38	596	662	774	115	561	2,744	561
100	100	2,551	3,751	4,962	829	4,006	16,488	3,108
250	116	6,844	7,653	12,402	3,020	11,665	42,436	6,090
500	145	13,629	14,292	32,626	10,434	30,729	103,210	13,326
1,000	277	76,431	86,593	179,252	70,307	173,072	593,982	57,406
5,000	45	32,280	43,582	90,747	57,471	79,381	311,878	30,293
10,000	28	65,852	81,282	191,669	111,441	149,971	609,030	60,879
50,000	4	31,000	35,559	85,279	31,395	60,055	246,008	22,133
100,000								
Total	816	229,597	273,875	598,123	285,129	509,925	1,927,755	194,194
MANUFACTURING: COTTON MANUFACTURES—								
0	25	54	93	102	6	174	443	336
50	14	142	157	237	1	327	959	390
100	10	141	297	560		523	1,588	628
250	4	319	133	210	18	655	1,343	235
500	4	91	178	316	4	1,704	2,829	898
1,000	8	1,180	2,430	5,917	1,946	8,777	20,817	2,992
5,000								
10,000								
50,000								
100,000								
Total	65	1,927	3,288	7,342	1,975	12,160	27,979	5,479
MANUFACTURING: TEXTILE-MILL PRODUCTS,								
0	681	4,556	3,966	3,449	699	5,427	18,719	3,583
50	583	8,859	8,637	9,349	2,444	11,593	42,228	8,475
100	834	25,370	26,292	34,579	9,293	34,839	134,562	24,929
250	549	33,630	36,668	53,447	19,752	48,474	197,546	33,498
500	458	49,911	54,984	93,619	39,182	81,981	327,694	49,174
1,000	515	128,369	176,517	314,471	157,819	255,977	1,057,108	123,190
5,000	89	68,425	92,607	179,256	117,926	150,055	626,250	69,981
10,000	40	70,340	87,270	248,335	156,003	166,396	744,015	54,530
50,000	1	4,198	1,413	22,333	22,830	17,448	69,485	11,313
100,000	3	84,188	59,814	87,309	65,444	126,325	433,208	32,299
Total	3,753	477,846	548,168	1,046,147	591,392	898,515	3,650,815	410,972
MANUFACTURING: TEXTILE-MILL PRODUCTS'								
0	405	941	1,233	1,844	179	3,087	7,736	3,028
50	103	626	974	2,109	246	3,050	7,335	3,114
100	83	944	1,466	3,088	741	5,889	12,645	4,170
250	32	539	1,384	3,779	1,170	3,181	10,638	2,871
500	11	460	659	2,197	678	3,278	7,609	1,721
1,000	13	1,169	2,515	6,738	3,922	10,418	26,471	4,734
5,000								
10,000	1	1,621	724	3,783	3,075	1,351	11,511	960
50,000								
100,000								
Total	648	6,300	8,955	23,538	10,011	30,254	83,945	20,598

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
115	733	511	9, 211	9, 352	927	927	290	51
88	952	829	9, 506	9, 630	639	639	183	19
1, 362	5, 816	4, 352	55, 657	56, 455	4, 810	4, 810	1, 653	322
1, 900	11, 917	16, 334	115, 669	117, 482	13, 483	13, 483	5, 246	1, 208
4, 970	30, 636	40, 637	233, 012	236, 812	28, 377	28, 365	11, 106	2, 736
25, 782	161, 026	283, 684	1, 158. 021	1, 174, 909	163, 644	163, 606	65, 207	21, 204
16, 297	75, 804	162, 330	540, 118	548, 170	84, 078	84, 062	33, 223	14, 059
15, 459	154, 985	332, 112	956, 575	973, 063	156, 554	156, 506	60, 905	29, 401
6, 895	55, 648	132, 822	387, 332	391, 658	76, 619	76, 609	29, 278	7, 346
72, 868	497, 517	973, 611	3, 465, 101	3, 517, 531	529, 131	529, 007	207, 091	76, 346
RETURNS WITH NO NET INCOME								
15	315	[59] 250	1, 740	1, 776	[37] 117	[37] 117	----------	28
182	599	[59] 270	2, 437	2, 451	[37] 126	[37] 126	----------	----------
157	859	[59] 103	3, 046	3, 060	[37] 206	[37] 206	----------	----------
238	319	515	2, 075	2, 096	[37] 159	[37] 159	----------	5
1, 020	763	50	3, 414	3, 437	[37] 51	[37] 51	----------	----------
2, 937	8, 163	5, 968	23, 298	23, 540	[37] 1, 355	[37] 1, 355	----------	303
4, 549	11, 018	5, 910	36, 010	36, 360	[37] 2, 014	[37] 2, 014	----------	336
EXCEPT COTTON—RETURNS WITH NET INCOME								
936	6, 840	4, 681	71, 399	71, 871	4, 927	4, 927	1, 111	505
2, 317	13, 311	13, 197	134, 513	135, 427	10. 389	10, 389	2, 886	840
7, 213	39, 982	44, 298	378, 174	381, 406	34, 995	34, 989	12, 232	2, 830
8, 788	56, 236	73, 148	502, 047	507, 890	54, 721	54, 719	20, 512	5, 966
12, 468	90, 835	135, 621	717, 991	726, 364	86, 467	86, 452	33, 147	9, 236
35, 022	295, 770	482, 135	1, 970, 181	1, 992, 072	275, 626	275, 382	106, 585	32, 551
32, 457	171, 257	293, 973	934, 962	946, 550	146. 320	146, 307	56, 286	22, 619
34, 131	247, 414	341, 135	925, 520	940, 077	131, 308	131, 296	49, 442	29, 759
----------	33. 395	18, 492	93, 670	95, 220	8, 184	8, 184	3, 489	4, 991
65, 000	159, 357	136, 280	338, 239	348, 644	69, 427	69, 426	24, 459	33, 576
198, 332	1, 114, 397	1, 542, 960	6, 066, 696	6, 145, 521	822, 364	822, 071	310, 149	142, 873
EXCEPT COTTON—RETURNS WITH NO NET INCOME								
1, 344	6, 165	[59] 3, 686	19, 745	19, 971	[37] 1, 691	[37] 1, 691	----------	45
748	2, 915	[59] 102	14. 479	14, 545	[37] 782	[37] 782	----------	4
1, 802	5, 781	[59] 492	21, 399	21. 532	[37] 1, 138	[37] 1, 139	----------	349
1, 567	4, 396	1, 081	17, 380	17, 490	[37] 960	[37] 960	----------	3
1, 213	2, 242	2, 010	11, 612	11, 939	[37] 971	[37] 971	----------	21
7, 554	5, 936	6, 272	22, 561	22, 936	[37] 1, 178	[37] 1, 179	----------	228
----------	4, 500	4, 523	8, 959	9, 154	[37] 307	[37] 312	----------	265
14, 228	31, 935	9, 606	116, 135	117, 567	[37] 7, 027	[37] 7, 034	----------	915

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: APPAREL AND PRODUCTS								
0	3,381	25,516	21,094	18,786	3,966	12,395	85,029	15,252
50	1,817	30,911	34,249	40,773	7,050	13,583	129,966	28,924
100	1,952	64,381	78,334	110,013	23,513	26,621	311,282	79,659
250	873	53,365	75,678	117,180	27,034	26,624	307,883	76,393
500	491	50,991	82,698	137,083	35,513	26,540	340,566	80,982
1,000	283	70,446	115,500	212,402	71,032	49,638	532,217	109,752
5,000	22	13,491	33,909	57,978	17,730	20,165	145,951	22,872
10,000	12	26,286	39,706	78,894	34,588	29,089	213,588	26,609
50,000								
100,000								
Total	8,831	335,387	481,168	773,109	220,426	204,655	2,066,482	440,443
MANUFACTURING: APPAREL AND PRODUCTS								
0	1,791	5,225	6,259	9,569	1,592	7,061	31,180	9,521
50	297	2,345	4,863	8,746	801	2,864	20,362	7,731
100	181	2,222	6,101	12,117	2,222	4,185	28,009	11,086
250	37	1,161	2,968	5,065	1,068	2,120	12,703	5,175
500	15	395	2,144	3,704	1,404	637	9,087	5,005
1,000	9	1,315	2,936	6,785	3,258	2,471	17,452	5,164
5,000								
10,000								
50,000								
100,000								
Total	2,330	12,663	25,271	45,986	10,345	19,338	118,793	43,682
MANUFACTURING: LEATHER AND PRODUCTS—								
0	494	3,311	3,030	3,806	437	2,037	13,080	2,762
50	388	6,423	6,722	8,536	1,093	4,155	27,779	6,056
100	541	16,682	20,962	27,968	5,550	12,265	86,986	20,022
250	312	19,283	24,088	39,367	9,922	14,120	109,812	24,918
500	203	24,287	30,476	54,815	13,740	16,361	143,357	30,082
1,000	167	46,426	60,777	125,273	59,873	39,862	337,945	49,049
5,000	20	14,741	25,381	43,405	29,200	20,314	136,465	17,536
10,000	9	18,923	24,485	55,433	33,234	18,188	153,632	10,335
50,000	2	18,870	27,038	61,275	15,776	25,001	153,891	12,531
100,000								
Total	2,136	168,946	222,959	419,878	168,825	152,303	1,162,947	173,291
MANUFACTURING: LEATHER AND PRODUCTS—								
0	410	965	1,352	2,711	366	1,923	7,774	2,887
50	89	541	1,097	2,664	120	1,545	6,328	2,386
100	55	529	1,585	2,929	666	2,334	8,462	3,918
250	11	226	909	1,519	215	598	3,640	1,462
500	6	232	663	2,000	6	624	3,730	1,375
1,000	4	197	891	4,524	565	488	7,204	2,073
5,000								
10,000								
50,000								
100,000								
Total	575	2,690	6,497	16,347	1,938	7,512	37,138	14,101

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
MADE FROM FABRICS—RETURNS WITH NET INCOME								
2, 537	31, 499	24, 512	412, 657	414, 082	20, 213	20, 213	4, 593	1, 953
3, 872	42, 451	38, 596	523, 794	525, 198	26, 809	26, 809	7, 105	1, 647
10, 433	93, 957	88, 119	1, 138, 852	1, 142, 761	67, 911	67, 906	23, 009	4, 821
13, 288	86, 338	89, 116	1, 026, 802	1, 031, 729	72, 354	72, 352	27, 486	5, 738
10, 146	90, 686	109, 917	1, 021, 753	1, 028, 405	90, 795	90, 791	35, 182	8, 138
22, 151	137, 207	193, 191	1, 334, 540	1, 345, 936	130, 449	130, 436	51, 434	13, 119
7, 977	42, 656	52, 820	326, 824	329, 627	38, 805	38, 805	15, 073	5, 841
6, 761	57, 684	97, 441	383, 297	394, 602	35, 701	35, 700	13, 395	10, 641
77, 165	582, 478	693, 712	6, 168, 519	6, 212, 340	483, 037	483, 012	177, 277	51, 898
MADE FROM FABRICS—RETURNS WITH NO NET INCOME								
2, 977	18, 650	[59] 4, 048	130, 592	131, 216	[37] 6, 617	[37] 6, 617	----------	105
2, 135	8, 800	[59] 113	61, 527	61, 836	[37] 2, 623	[37] 2, 623	----------	4
2, 310	9, 534	1, 900	78, 552	78, 949	[37] 3, 166	[37] 3, 166	----------	78
1, 969	3, 400	1, 383	32, 870	33, 172	[37] 1, 229	[37] 1, 229	----------	17
688	2, 271	426	20, 683	20, 846	[37] 1, 221	[37] 1, 221	----------	34
3, 633	4, 350	2, 827	28, 823	29, 077	[37] 1, 500	[37] 1, 500	----------	132
13, 712	47, 005	2, 375	353, 047	355, 096	[37] 16, 356	[37] 16, 356	----------	370
RETURNS WITH NET INCOME								
446	5, 391	3, 046	53, 311	53, 555	2, 483	2, 483	529	138
1, 081	8, 876	8, 224	105, 008	105, 596	5, 716	5, 716	1, 416	303
3, 069	28, 208	24, 650	295, 241	296, 654	18, 135	18, 135	6, 146	1, 397
4, 057	31, 915	35, 057	334, 593	337, 039	23, 115	23, 114	8, 782	2, 071
4, 731	35, 852	53, 514	410, 497	413, 304	33, 536	33, 534	13, 190	3, 245
10, 443	87, 945	153, 436	706, 775	714, 777	81, 189	81, 177	31, 213	10, 051
3, 750	42, 136	62, 268	231, 582	233, 844	20, 340	20, 333	7, 649	5, 405
1, 600	47, 095	85, 839	316, 248	320, 016	36, 310	36, 310	14, 756	6, 478
97	77, 756	55, 371	232, 630	236, 103	13, 022	13, 016	4, 907	7, 519
29, 274	365, 174	481, 405	2, 685, 885	2, 710, 888	233, 846	233, 818	88, 588	36, 607
RETURNS WITH NO NET INCOME								
769	4, 985	[59] 1, 797	27, 287	27, 442	[37] 2, 243	[37] 2, 243	----------	3
850	2, 786	[59] 300	16, 798	16, 903	[37] 1, 185	[37] 1, 185	----------	8
558	2, 648	328	22, 321	22, 536	[37] 1, 074	[37] 1, 074	----------	----------
190	1, 141	639	10, 006	10, 081	[37] 476	[37] 476	----------	12
1, 067	672	461	8, 892	8, 949	[37] 446	[37] 446	----------	----------
1, 170	954	770	14, 981	15, 127	[37] 851	[37] 851	----------	----------
4, 604	13, 186	101	100, 285	101, 038	[37] 6, 275	[37] 6, 275	----------	23

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: RUBBER PRODUCTS—								
0	68	336	582	439	60	508	1,997	479
50	48	655	731	734	149	978	3,338	587
100	62	1,455	2,353	2,194	736	3,383	10,404	2,135
250	46	3,070	3,520	3,571	1,873	4,250	17,165	2,559
500	52	6,602	8,684	8,385	4,497	10,643	39,346	6,324
1,000	79	26,067	31,493	49,885	19,299	51,785	182,624	26,839
5,000	11	6,939	16,059	15,223	9,032	25,824	74,457	10,785
10,000	15	31,605	59,037	77,992	27,093	75,932	274,266	49,226
50,000								
100,000	4	86,089	210,804	276,771	248,784	252,736	1,080,259	91,411
Total	385	162,818	333,263	435,194	311,523	426,039	1,683,856	190,345
MANUFACTURING: RUBBER PRODUCTS—								
0	79	201	410	287	28	473	1,524	505
50	24	184	261	293	110	776	1,706	408
100	19	312	635	621	188	1,425	3,360	748
250	15	352	1,002	925	178	2,629	5,494	1,824
500	4	121	615	736	205	1,568	3,317	595
1,000	3	396	726	1,138	33	1,136	3,698	1,514
5,000	1	653	1,011	1,255	837	4,155	8,240	1,085
10,000	1	2,661	2,510	1,639	1,168	3,182	11,353	1,007
50,000								
100,000								
Total	146	4,880	7,170	6,894	2,747	15,344	38,692	7,686
MANUFACTURING: LUMBER AND TIMBER								
0	385	1,606	2,149	2,030	358	3,904	10,428	2,661
50	376	4,253	5,355	6,521	1,193	9,566	27,852	5,710
100	581	12,120	19,344	23,208	5,645	29,915	93,701	19,220
250	341	15,431	20,861	27,086	13,356	39,246	120,021	20,403
500	226	22,460	25,215	36,145	19,787	51,074	161,136	25,244
1,000	225	51,673	62,527	93,906	67,074	179,028	470,670	59,761
5,000	26	21,794	18,361	18,060	39,317	88,899	193,476	10,989
10,000	17	29,007	35,796	40,927	62,769	156,597	335,218	20,972
50,000								
100,000	1	9,270	5,705	4,323	24,451	99,991	166,861	5,989
Total	2,178	167,614	195,313	252,206	233,950	658,220	1,579,363	170,949
MANUFACTURING: LUMBER AND TIMBER BASIC								
0	299	491	979	1,222	142	3,161	6,317	3,029
50	110	388	1,183	1,858	157	3,689	7,733	2,800
100	87	574	1,968	2,935	474	6,044	12,574	4,479
250	42	529	1,500	4,333	807	6,748	14,979	6,133
500	20	472	1,898	3,003	157	9,443	15,295	6,722
1,000	20	2,560	3,209	8,681	6,327	20,954	42,393	11,217
5,000	3	772	5,062	1,105	1,914	10,708	19,766	129
10,000								
50,000								
100,000								
Total	581	5,786	15,799	23,137	9,978	60,747	119,057	34,509

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
122	753	410	6,466	6,533	404	404	84	14
145	1,064	1,155	9,018	9,071	786	786	202	98
514	3,101	3,538	25,703	25,820	2,067	2,066	698	255
683	5,031	6,588	34,120	34,558	4,782	4,782	1,810	588
1,321	10,009	16,685	98,207	98,901	10,557	10,556	4,000	1,457
11,656	41,709	78,236	347,084	350,141	48,161	48,157	18,982	7,340
10,065	14,572	30,479	163,043	163,472	14,507	14,507	5,862	2,439
57,777	53,676	77,665	562,012	564,437	51,480	51,478	20,248	8,182
151,090	378,392	327,254	1,758,957	1,799,204	184,604	184,604	68,581	41,656
233,373	508,307	542,010	3,004,610	3,052,137	317,348	317,340	120,467	62,029
RETURNS WITH NO NET INCOME								
185	999	[59] 292	3,198	3,223	[37] 395	[37] 395	----------	----------
188	812	183	2,184	2,200	[37] 203	[37] 203	----------	6
876	1,366	209	5,047	5,084	[37] 583	[37] 583	----------	----------
618	2,208	367	8,537	8,633	[37] 662	[37] 662	----------	2
430	850	1,222	6,251	6,275	[37] 184	[37] 184	----------	13
300	889	783	3,687	3,705	[37] 490	[37] 490	----------	40
243	4,184	2,687	8,616	8,694	[37] 126	[37] 126	----------	34
2,500	561	5,757	8,639	8,702	[37] 520	[37] 520	----------	6
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5,340	11,869	10,916	46,159	46,516	[37] 3,163	[37] 3,163	----------	101
BASIC PRODUCTS—RETURNS WITH NET INCOME								
883	5,169	862	32,024	32,713	2,275	2,275	456	274
1,617	10,389	7,460	69,517	70,777	5,581	5,581	1,345	709
8,001	31,975	24,869	197,151	201,213	18,481	18,481	5,710	1,818
10,135	49,409	28,460	208,320	214,028	24,203	24,201	8,468	3,730
12,513	56,631	49,293	270,691	279,511	35,793	35,786	12,933	4,640
43,301	158,165	163,320	603,572	631,566	95,275	95,257	34,025	14,014
12,582	59,095	95,315	148,755	160,422	27,396	27,386	9,573	6,496
10,406	138,519	137,388	277,393	295,019	46,856	46,855	15,760	9,560
----------	90,000	61,787	65,949	73,853	19,567	19,567	6,218	7,500
99,438	599,352	568,754	1,873,372	1,959,102	275,427	275,389	94,488	48,741
PRODUCTS—RETURNS WITH NO NET INCOME								
904	5,625	[59] 3,713	11,089	11,319	[37] 1,318	[37] 1,318	----------	107
1,439	3,784	[59] 975	10,694	10,980	[37] 875	[37] 875	----------	190
2,833	5,661	[59] 1,866	16,618	16,915	[37] 2,474	[37] 2,474	----------	31
3,010	6,330	[59] 1,893	18,356	18,638	[37] 1,505	[37] 1,505	----------	36
4,864	5,172	[59] 2,432	13,374	13,558	[37] 1,054	[37] 1,054	----------	5
9,137	9,192	12,246	16,955	17,581	[37] 1,797	[37] 1,797	----------	70
950	5,395	8,964	1,398	1,609	[37] 594	[37] 594	----------	43
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23,137	41,159	10,331	88,484	90,600	[37] 9,617	[37] 9,617	----------	482

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: FURNITURE AND FINISHED LUMBER								
0	1,124	4,869	6,708	8,294	1,009	6,866	28,870	6,443
50	726	7,334	11,529	16,688	2,220	13,607	53,131	10,294
100	885	18,689	29,361	43,123	10,254	36,239	142,139	24,472
250	499	20,835	33,005	54,892	17,237	45,018	176,697	26,844
500	298	24,591	39,174	64,623	22,189	48,506	205,394	30,488
1,000	193	36,415	60,452	107,664	45,782	90,858	352,952	48,889
5,000	18	12,036	16,585	37,963	19,083	32,018	119,951	10,422
10,000	9	13,850	25,805	50,191	41,588	38,672	172,171	13,622
50,000	1	5,653	10,538	16,790	19,847	30,680	84,438	5,038
100,000								
Total	3,753	144,272	233,157	400,228	179,209	342,464	1,335,743	176,512
MANUFACTURING: FURNITURE AND FINISHED LUMBER								
0	751	1,125	2,362	4,350	360	4,707	13,656	5,295
50	194	813	2,230	4,252	438	5,025	13,366	4,615
100	115	1,002	2,778	6,318	851	6,668	18,296	6,314
250	42	991	1,980	4,540	1,051	5,662	14,790	4,232
500	26	781	2,473	5,535	1,927	6,129	18,421	5,582
1,000	19	1,875	3,471	14,039	2,886	14,521	37,944	20,734
5,000	1	692	1,776	3,089	141	2,556	9,294	929
10,000	2	1,139	2,860	9,014	1,341	5,255	20,921	3,621
50,000								
100,000								
Total	1,150	8,418	19,930	51,137	8,995	50,523	146,688	51,322
MANUFACTURING: PAPER AND ALLIED PRODUCTS—								
0	332	2,173	2,591	1,682	393	2,309	9,547	1,794
50	305	3,963	5,137	4,601	1,332	6,446	22,255	3,891
100	451	13,048	15,352	14,466	6,689	20,784	72,985	11,177
250	303	17,659	20,425	22,494	13,023	33,125	110,823	13,531
500	227	22,381	29,208	33,684	21,002	46,230	157,717	20,815
1,000	305	86,597	91,748	123,762	96,028	202,290	618,051	56,299
5,000	58	47,798	52,146	75,374	69,396	155,965	409,709	35,249
10,000	54	120,626	117,380	166,762	280,294	453,206	1,179,271	79,463
50,000	4	23,429	39,895	43,126	46,133	127,602	285,118	11,922
100,000	2	15,273	23,354	29,995	153,907	121,980	363,190	16,307
Total	2,041	352,947	397,236	515,946	688,197	1,169,937	3,228,666	250,448
MANUFACTURING: PAPER AND ALLIED PRODUCTS—								
0	135	430	361	473	152	1,095	2,729	993
50	35	200	343	662	52	1,143	2,529	658
100	33	329	549	1,148	233	2,358	4,909	1,627
250	19	806	1,138	1,185	621	2,521	6,663	1,622
500	7	415	568	1,657	586	1,922	5,369	1,826
1,000	7	932	1,700	3,423	530	5,987	13,484	3,394
5,000								
10,000								
50,000								
100,000								
Total	236	3,112	4,659	8,548	2,174	15,026	35,683	10,120

For footnotes, see pp. 347-349.

major industrial groups,[8] for returns with net income and returns with no net income:[4] or net loss, net income or deficit, and dividends paid in cash and assets other than own

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
PRODUCTS—RETURNS WITH NET INCOME								
1,891	11,486	5,549	101,450	102,218	5,694	5,694	1,211	645
3,590	18,688	15,383	151,047	152,268	10,026	10,017	2,438	736
8,942	48,741	45,332	350,165	353,701	27,611	27,610	8,853	2,382
9,564	55,272	65,166	377,646	382,275	34,226	34,216	12,381	3,759
11,112	57,928	80,134	433,619	439,253	47,535	47,531	17,858	5,606
15,083	106,709	147,095	594,183	602,683	74,090	74,060	27,935	10,239
14,816	31,115	52,196	146,866	149,176	17,828	17,827	6,594	3,870
14,442	56,806	77,991	249,134	254,289	23,637	23,462	8,579	7,464
----------	26,596	48,421	101,098	101,942	6,223	6,223	2,218	3,145
79,440	413,341	537,267	2,505,208	2,537,805	246,870	246,640	88,067	37,846
PRODUCTS—RETURNS WITH NO NET INCOME								
2,357	7,972	[59] 3,679	31,215	31,530	[37] 3,502	[37] 3,502	----------	21
2,191	6,504	[59] 1,265	23,979	24,178	[37] 1,719	[37] 1,719	----------	51
3,196	7,013	306	30,760	31,225	[37] 2,109	[37] 2,109	----------	105
1,870	6,072	1,573	19,436	19,782	[37] 1,302	[37] 1,302	----------	47
3,889	6,135	1,902	16,987	17,247	[37] 2,480	[37] 2,486	----------	35
1,678	12,683	1,988	37,162	37,665	[37] 2,967	[37] 2,967	----------	120
890	3,779	3,343	10,347	10,424	[37] 716	[37] 717	----------	111
----------	11,552	5,173	25,808	26,066	[37] 647	[37] 647	----------	531
16,071	61,710	9,341	195,694	198,117	[37] 15,442	[37] 15,449	----------	1,021
RETURNS WITH NET INCOME								
498	4,115	2,097	28,951	29,230	2,178	2,178	483	186
1,321	7,324	7,540	60,883	61,332	4,320	4,319	1,078	396
4,216	23,719	25,569	176,047	177,586	15,427	15,423	5,064	1,897
5,004	32,309	47,131	242,839	245,805	26,029	26,028	9,678	2,895
10,104	42,861	68,492	336,878	340,964	37,414	37,408	14,082	5,699
42,383	165,555	293,114	1,068,119	1,081,277	137,053	137,027	52,174	19,381
39,795	121,813	176,167	540,894	551,735	76,429	76,427	28,330	13,281
142,339	403,857	469,663	1,178,917	1,199,894	175,014	174,876	65,452	42,594
37,690	140,338	75,820	290,878	300,296	35,401	35,396	13,226	6,713
26,311	135,505	158,372	252,596	271,894	62,989	62,989	21,992	17,557
309,661	1,077,396	1,323,965	4,177,002	4,260,013	572,254	572,071	211,559	110,599
RETURNS WITH NO NET INCOME								
354	2,044	[59] 902	4,739	4,803	[37] 517	[37] 517	----------	96
200	1,542	[59] 351	4,504	4,549	[37] 380	[37] 380	----------	1
520	2,674	[59] 288	6,855	7,046	[37] 811	[37] 811	----------	2
740	2,396	1,264	9,918	10,090	[37] 799	[37] 799	----------	20
678	871	1,786	9,391	9,501	[37] 968	[37] 968	----------	3
1,551	3,594	3,888	21,235	22,138	[37] 1,775	[37] 1,775	----------	55
4,043	13,121	5,397	56,642	58,127	[37] 5,250	[37] 5,250	----------	177

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: PRINTING AND PUBLISHING								
0	3,622	17,584	22,684	8,821	4,277	24,977	83,374	14,953
50	1,432	20,592	23,739	12,585	9,697	29,418	102,277	14,848
100	1,512	43,903	52,008	33,184	29,790	65,301	238,909	32,648
250	643	38,458	44,724	33,313	33,157	61,874	226,778	27,124
500	422	45,850	50,916	41,578	54,975	91,352	296,511	33,300
1,000	349	97,786	121,116	100,267	159,303	221,186	730,473	88,684
5,000	67	54,740	75,858	54,474	121,508	152,944	473,332	40,475
10,000	43	102,447	122,817	66,526	213,383	271,870	804,472	68,667
50,000	3	25,929	13,071	14,246	96,062	31,920	183,349	34,358
100,000	2	12,365	50,509	3,164	168,767	63,743	298,833	55,927
Total	8,095	459,654	577,442	368,158	890,919	1,014,585	3,438,308	410,984
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES—								
0	1,676	2,990	5,678	3,269	1,034	8,015	23,532	11,265
50	177	1,326	2,561	1,962	940	4,269	12,246	3,659
100	117	1,427	4,428	2,575	1,995	5,061	17,974	5,673
250	46	1,510	4,006	2,679	2,179	3,902	16,460	4,486
500	16	1,036	2,389	1,760	1,157	2,427	10,276	4,032
1,000	12	3,085	6,921	3,760	4,776	5,204	25,251	6,199
5,000	2	3,120	1,152	197	4,972	5,942	15,534	2,151
10,000	1	2,090	3,900	1,746	556	7,891	17,125	1,897
50,000	-------	-------	-------	-------	-------	-------	-------	-------
100,000	-------	-------	-------	-------	-------	-------	-------	-------
Total	2,047	16,584	31,035	17,948	17,609	42,711	138,398	39,362
MANUFACTURING: CHEMICALS AND ALLIED								
0	1,242	5,073	5,927	7,151	1,156	6,738	27,642	6,680
50	651	7,045	10,147	12,214	2,893	12,352	47,155	8,973
100	922	23,248	29,253	38,506	11,689	38,984	147,377	25,447
250	575	29,382	36,573	54,997	19,035	55,762	203,511	35,288
500	428	45,040	56,716	80,688	31,641	78,464	302,818	45,671
1,000	401	110,690	136,118	211,546	125,123	226,978	831,641	119,367
5,000	72	63,709	79,764	134,330	71,142	136,093	497,733	69,905
10,000	81	211,706	229,117	367,186	335,299	581,139	1,767,264	179,419
50,000	20	167,636	166,938	357,288	294,836	439,410	1,451,756	207,928
100,000	13	391,451	288,349	440,824	1,134,759	909,668	3,195,717	275,027
Total	4,405	1,054,980	1,038,902	1,704,730	2,027,573	2,485,588	8,472,614	973,705
MANUFACTURING: CHEMICALS AND ALLIED								
0	1,374	2,011	2,886	5,116	970	6,493	19,956	7,790
50	236	1,320	2,060	3,715	1,044	6,387	16,632	5,375
100	195	2,092	3,961	7,413	1,543	12,520	30,036	8,230
250	73	1,666	4,290	7,032	1,977	8,800	25,997	8,401
500	41	1,427	4,168	6,705	1,818	13,665	29,165	6,955
1,000	25	4,377	6,367	10,995	6,850	18,359	51,036	9,792
5,000	2	1,070	467	2,572	1,619	3,628	12,748	1,974
10,000	1	1,710	1,837	4,839	377	5,225	14,324	1,911
50,000	-------	-------	-------	-------	-------	-------	-------	-------
100,000	-------	-------	-------	-------	-------	-------	-------	-------
Total	1,947	15,673	26,036	48,387	16,198	75,077	199,894	50,428

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
INDUSTRIES—RETURNS WITH NET INCOME								
5,063	39,355	14,408	212,694	215,341	17,111	17,111	3,686	2,098
5,597	36,862	34,170	221,197	223,951	22,621	22,616	5,796	3,561
12,853	74,476	87,516	462,289	470,113	55,810	55,799	18,570	9,518
12,813	68,253	87,359	396,346	402,938	54,174	54,131	20,127	9,288
14,876	83,016	124,005	462,775	473,104	69,442	69,331	26,142	12,438
49,626	180,984	315,904	979,720	999,713	158,803	158,691	59,316	31,317
35,767	119,312	221,659	566,212	581,401	103,691	103,640	38,428	25,902
48,993	188,713	364,205	890,070	920,501	156,846	156,815	56,981	42,562
17,228	41,444	61,080	184,848	192,046	12,957	12,934	3,133	7,101
16,375	128,500	95,641	73,817	80,979	20,996	20,996	5,989	6,729
219,191	960,915	1,405,947	4,449,968	4,560,087	672,451	672,064	238,168	150,514
RETURNS WITH NO NET INCOME								
4,791	15,656	[59] 13,691	49,401	50,279	[37] 6,480	[37] 6,482	----------	49
2,437	5,432	[59] 1,374	20,280	20,561	[37] 1,976	[37] 1,976	----------	13
3,171	7,735	[59] 1,723	30,666	31,923	[37] 2,768	[37] 2,768	----------	68
4,090	4,913	437	25,780	26,839	[37] 1,627	[37] 1,627	----------	233
3,929	2,081	[59] 1,968	22,939	23,654	[37] 3,451	[37] 3,451	----------	45
1,789	5,947	3,191	46,177	47,303	[37] 2,385	[37] 2,385	----------	224
794	322	12,051	14,186	14,421	[37] 407	[37] 408	----------	----------
3,700	8,155	1,122	23,649	25,549	[37] 446	[37] 446	----------	189
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24,701	50,241	[59] 1,955	233,078	240,529	[37] 19,540	[37] 19,543	----------	821
PRODUCTS—RETURNS WITH NET INCOME								
1,471	13,785	2,823	72,993	73,682	5,153	5,153	1,062	516
2,765	17,712	13,121	115,015	115,966	8,925	8,922	2,282	1,046
8,697	49,780	49,785	341,837	345,102	29,153	29,143	9,330	4,164
9,386	63,973	73,323	443,442	447,728	42,687	42,681	15,355	7,329
17,282	83,992	125,095	578,361	584,602	64,012	63,967	24,137	11,271
44,046	252,102	341,751	1,380,187	1,399,447	172,192	172,056	64,763	35,180
36,442	134,534	201,719	745,184	757,306	112,768	112,710	42,341	23,531
75,258	570,829	792,820	2,018,108	2,053,432	318,188	317,983	119,972	87,298
84,907	387,100	638,914	1,750,159	1,788,790	237,472	237,433	89,322	80,910
158,791	1,088,179	1,373,278	2,728,277	2,834,798	516,326	516,315	174,729	212,319
439,045	2,661,986	3,612,629	10,173,563	10,400,853	1,506,876	1,506,363	543,293	463,564
PRODUCTS—RETURNS WITH NO NET INCOME								
2,703	17,088	[59] 10,005	27,539	27,957	[37] 4,518	[37] 4,518	----------	60
3,266	9,792	[59] 3,382	19,238	19,546	[37] 2,472	[37] 2,472	----------	115
3,305	15,229	435	31,715	32,330	[37] 3,899	[37] 3,899	----------	20
3,871	11,231	1,015	32,849	33,366	[37] 3,622	[37] 3,622	----------	83
3,841	12,283	4,156	27,448	28,098	[37] 3,326	[37] 3,326	----------	224
4,957	21,053	11,456	54,777	55,556	[37] 6,216	[37] 6,216	----------	482
3,933	1,803	4,756	9,875	10,579	[37] 1,580	[37] 1,580	----------	51
1,343	4,074	6,935	12,060	12,202	[37] 611	[37] 611	----------	----------
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27,219	92,553	15,366	215,501	219,634	[37] 26,244	[37] 26,244	----------	1,035

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: PETROLEUM AND COAL PRODUCTS—								
0	48	261	371	190	60	450	1,383	345
50	37	562	637	424	147	783	2,650	468
100	51	1,269	1,876	1,227	301	3,280	8,188	1,816
250	40	2,046	3,201	2,803	1,208	4,809	14,557	4,156
500	29	2,983	3,774	3,526	2,440	7,083	20,486	4,720
1,000	71	21,198	34,168	41,146	12,795	61,209	174,760	47,522
5,000	12	6,731	15,114	14,144	6,826	40,482	84,924	14,819
10,000	20	60,954	52,373	54,009	94,088	169,987	438,066	42,636
50,000	3	29,761	23,065	40,913	23,650	115,881	239,375	19,606
100,000	24	849,740	1,008,827	1,221,968	2,631,910	5,805,098	11,648,646	775,705
Total	335	975,505	1,143,406	1,380,350	2,773,425	6,209,062	12,633,035	911,793
MANUFACTURING: PETROLEUM AND COAL PRODUCTS—								
0	52	85	116	113	19	488	856	417
50	25	169	285	237	93	915	1,777	502
100	15	183	560	278	51	1,483	2,628	1,381
250	9	137	513	208	434	1,753	3,184	683
500	6	204	597	902	366	2,278	4,487	2,380
1,000	10	1,306	4,610	4,105	1,217	9,632	21,650	5,461
5,000	4	1,156	3,703	6,577	5,369	14,738	31,855	8,382
10,000	4	5,272	11,180	22,168	8,956	36,302	87,830	19,212
50,000	-------	-------	-------	-------	-------	-------	-------	-------
100,000	-------	-------	-------	-------	-------	-------	-------	-------
Total	125	8,512	21,564	34,588	16,505	67,589	154,267	38,418
MANUFACTURING: STONE, CLAY, AND GLASS								
0	704	3,145	3,767	3,417	634	6,549	18,202	3,970
50	462	5,109	6,615	5,663	1,590	13,337	33,359	6,102
100	589	13,936	17,456	14,803	7,516	37,777	95,094	14,710
250	297	16,040	18,199	15,413	9,714	43,180	105,811	12,911
500	201	20,013	24,822	23,422	16,286	52,825	141,403	16,430
1,000	234	64,894	59,057	70,512	60,211	199,597	466,334	37,896
5,000	38	30,368	26,411	43,387	38,001	122,355	268,820	17,009
10,000	31	88,212	81,181	131,860	144,260	276,331	735,251	45,204
50,000	4	21,207	44,809	35,874	105,731	68,871	285,899	12,292
100,000	1	13,137	14,117	17,307	28,578	49,893	123,926	7,405
Total	2,561	276,061	296,434	361,658	412,521	870,715	2,274,099	173,929
MANUFACTURING: STONE, CLAY, AND GLASS								
0	563	859	1,414	1,647	179	6,051	10,799	3,822
50	132	661	898	1,125	581	5,643	9,254	2,294
100	94	716	1,331	1,889	887	8,078	13,771	3,311
250	36	878	967	1,928	659	7,012	12,309	2,374
500	17	755	1,771	1,899	1,758	5,504	12,130	1,989
1,000	14	1,679	2,391	3,731	1,410	14,685	24,827	5,312
5,000	1	123	418	711	1,228	4,419	6,935	353
10,000	1	897	36	6,369	10	13,302	21,423	13,340
50,000	-------	-------	-------	-------	-------	-------	-------	-------
100,000	-------	-------	-------	-------	-------	-------	-------	-------
Total	858	6,568	9,226	19,299	6,712	64,694	111,448	32,795

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
56	756	50	3,531	3,608	232	231	45	17
162	809	976	7,382	7,524	578	578	137	101
542	2,671	2,362	22,037	22,326	1,308	1,308	385	116
1,452	2,695	4,710	41,214	41,775	2,499	2,499	857	1,320
1,316	5,500	7,234	49,871	50,351	2,757	2,757	1,032	446
7,646	43,368	61,290	385,028	388,344	21,262	21,262	7,969	3,981
8,800	24,679	32,495	121,314	122,840	7,057	7,057	2,671	825
49,775	129,738	180,701	510,259	549,009	78,408	78,399	25,921	13,677
64,629	72,735	71,468	217,408	220,721	19,090	19,090	6,671	7,200
1,713,235	4,351,359	4,423,271	8,462,118	8,989,125	590,342	590,127	178,261	406,951
1,847,613	4,634,310	4,784,557	9,820,162	10,395,623	723,533	723,308	223,949	434,634
RETURNS WITH NO NET INCOME								
366	864	[59] 963	2,291	2,339	[37] 253	[37] 253	----------	----------
318	778	72	2,028	2,047	[37] 185	[37] 185	----------	2
358	1,204	[59] 494	4,989	5,040	[37] 288	[37] 288	----------	----------
213	1,557	428	3,489	3,597	[37] 338	[37] 338	----------	----------
910	1,575	[59] 801	9,445	9,556	[37] 368	[37] 368	----------	----------
4,908	3,966	5,638	42,510	43,052	[37] 1,015	[37] 1,015	----------	2
344	11,675	10,550	51,377	51,794	[37] 774	[37] 774	----------	74
9,398	10,094	45,355	67,726	69,127	[37] 3,212	[37] 3,432	----------	752
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16,815	31,713	59,785	183,855	186,552	[37] 6,433	[37] 6,653	----------	830
PRODUCTS—RETURNS WITH NET INCOME								
1,408	9,382	1,681	43,752	44,257	3,288	3,288	655	275
3,083	14,017	6,692	71,800	72,800	6,857	6,857	1,618	626
6,177	36,054	27,402	174,351	177,185	20,828	20,826	6,631	2,202
5,718	41,202	34,388	178,078	181,014	22,635	22,634	8,083	2,794
7,559	47,087	53,411	236,008	238,732	29,566	29,558	11,054	4,425
21,089	168,403	198,146	586,682	595,613	82,673	82,643	30,610	17,387
16,638	126,110	94,751	255,911	260,323	32,018	31,995	11,701	9,072
49,974	282,915	299,075	785,542	800,417	114,297	114,280	42,584	33,451
41	123,098	131,487	239,837	246,875	37,595	37,578	13,810	14,757
----------	36,567	74,513	189,196	191,174	19,436	19,436	7,270	8,380
111,687	884,835	921,546	2,761,157	2,808,390	369,193	369,095	134,016	93,369
PRODUCTS—RETURNS WITH NO NET INCOME								
1,907	7,668	[59] 3,918	13,139	13,320	[37] 2,097	[37] 2,097	----------	12
1,917	5,621	[59] 1,039	7,458	7,597	[37] 1,200	[37] 1,200	----------	10
2,534	6,657	261	11,205	11,544	[37] 1,109	[37] 1,109	----------	13
2,598	5,457	1,260	9,667	9,816	[37] 1,250	[37] 1,250	----------	6
622	5,663	2,504	11,150	11,538	[37] 1,137	[37] 1,138	----------	51
5,759	8,559	3,810	18,755	19,103	[37] 904	[37] 904	----------	104
878	3,160	2,337	3,282	3,318	[37] 227	[37] 227	----------	----------
----------	100	7,526	30,347	30,667	[37] 239	[37] 239	----------	----------
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16,215	42,885	12,741	105,003	106,903	[37] 8,163	[37] 8,164	----------	196

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
					MANUFACTURING: IRON, STEEL, AND			
0	1,053	5,085	6,870	5,373	933	8,541	27,879	5,864
50	874	10,720	14,130	13,463	2,686	20,513	63,783	12,240
100	1,274	33,151	42,266	49,304	14,035	65,096	210,347	32,869
250	862	45,624	55,808	76,651	29,808	90,335	308,780	42,574
500	629	58,677	79,537	120,510	47,261	129,261	446,494	61,530
1,000	647	175,298	219,897	381,383	180,151	354,688	1,339,741	171,686
5,000	116	106,646	122,555	219,520	113,508	229,693	811,811	79,438
10,000	64	205,968	218,889	354,318	233,842	409,890	1,442,877	176,850
50,000	5	32,449	31,784	74,902	65,979	112,036	328,378	21,775
100,000	15	623,110	423,808	829,518	1,184,522	2,196,566	5,303,623	667,406
Total	5,539	1,296,728	1,215,544	2,124,942	1,872,725	3,616,619	10,283,713	1,272,232
					MANUFACTURING: IRON, STEEL, AND			
0	945	1,815	3,200	3,650	537	7,841	18,119	6,697
50	282	1,745	3,204	4,323	724	8,637	19,881	6,416
100	263	3,263	6,315	9,395	1,814	18,382	41,413	12,791
250	133	3,821	7,341	11,759	4,421	17,940	47,727	12,671
500	104	5,338	12,787	19,841	3,984	29,038	75,692	20,083
1,000	120	25,253	42,360	61,481	27,202	68,808	240,955	46,977
5,000	19	16,992	20,551	36,106	16,618	40,959	138,647	15,791
10,000	15	36,305	39,748	77,721	27,900	102,548	298,896	37,681
50,000	1	2,642	5,509	16,027	14,262	14,287	52,989	2,619
100,000	1	12,272	6,755	26,265	4,191	29,324	107,592	3,423
Total	1,883	109,446	147,770	266,568	101,653	337,764	1,041,911	165,149
					MANUFACTURING: NONFERROUS METALS AND			
0	759	3,992	4,896	4,453	677	4,648	19,296	4,122
50	447	5,967	7,805	8,090	1,443	7,978	32,122	6,265
100	501	14,424	17,825	20,742	5,986	19,009	80,333	14,407
250	263	15,850	19,880	26,210	9,210	18,986	92,755	16,263
500	164	17,563	23,457	34,868	12,219	24,442	115,252	20,477
1,000	159	38,464	63,799	118,903	28,266	72,871	331,436	56,967
5,000	23	18,064	22,325	57,825	17,453	30,682	148,828	23,838
10,000	24	53,013	73,923	173,468	75,760	126,854	514,444	76,329
50,000	3	19,686	14,762	46,508	40,575	69,565	199,048	18,363
100,000	5	131,956	141,444	258,717	241,334	663,713	1,484,206	98,108
Total	2,348	318,979	390,116	749,784	432,923	1,038,748	3,017,720	335,139
					MANUFACTURING: NONFERROUS METALS AND			
0	623	1,160	2,082	3,115	242	4,095	11,346	3,969
50	135	755	1,915	2,605	368	3,683	9,779	3,766
100	106	1,234	2,887	4,365	722	5,843	16,132	5,729
250	47	1,609	3,035	4,962	668	5,283	17,129	5,203
500	22	1,632	2,730	4,123	1,085	4,561	15,427	4,409
1,000	23	3,965	8,633	15,581	2,998	18,924	53,641	12,232
5,000	3	2,623	5,371	8,098	86	5,502	24,293	8,207
10,000	1	108	7	12,600	6	3,759	16,724	1,019
50,000								
100,000								
Total	960	13,086	26,660	55,449	6,175	51,650	164,471	44,534

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
PRODUCTS—RETURNS WITH NET INCOME								
1,695	12,190	4,931	75,511	76,266	5,864	5,863	1,220	587
3,592	22,210	19,333	152,116	153,371	13,386	13,386	3,412	1,213
11,757	64,038	76,624	445,887	450,087	44,595	44,591	14,715	4,518
16,052	88,179	123,831	609,884	616,167	69,372	69,366	25,646	9,557
18,002	118,950	194,540	838,477	846,959	98,534	98,514	37,385	13,504
53,440	340,249	629,318	2,140,947	2,165,665	270,762	270,675	102,951	44,068
32,504	211,656	411,289	1,079,187	1,093,882	127,703	127,656	48,190	28,443
49,746	407,400	682,712	1,890,590	1,919,561	184,286	184,270	68,086	63,011
17,223	123,858	145,734	327,230	329,865	24,899	24,897	9,199	6,005
726,160	2,050,211	1,506,985	4,869,847	4,949,060	255,313	255,301	92,980	127,786
930,171	3,438,941	3,795,297	12,429,676	12,600,883	1,094,714	1,094,519	403,784	298,692
PRODUCTS—RETURNS WITH NO NET INCOME								
2,655	13,153	[59] 6,703	28,534	29,114	[37] 4,464	[37] 4,464	----------	130
3,262	10,642	[59] 3,293	30,877	31,306	[37] 3,464	[37] 3,464	----------	185
5,220	16,548	1,342	52,616	53,371	[37] 6,416	[37] 6,416	----------	63
5,610	17,486	7,617	60,915	62,249	[37] 6,950	[37] 6,950	----------	71
8,731	19,826	20,351	93,510	95,034	[37] 10,695	[37] 10,695	----------	199
22,485	54,454	97,041	231,382	235,757	[37] 24,535	[37] 24,536	----------	2,289
13,803	28,172	64,554	109,856	112,710	[37] 12,218	[37] 12,218	----------	1,680
31,448	76,078	136,536	281,099	284,513	[37] 16,382	[37] 16,393	----------	4,491
----------	34,212	13,083	35,428	36,256	[37] 1,717	[37] 1,717	----------	1,540
25,000	42,474	27,711	87,951	88,259	[37] 785	[37] 785	----------	1,578
118,214	313,045	358,239	1,012,168	1,028,569	[37] 87,626	[37] 87,638	----------	12,226
THEIR PRODUCTS—RETURNS WITH NET INCOME								
1,106	7,676	4,181	63,368	63,775	4,334	4,334	926	509
2,214	10,464	9,267	88,373	88,965	7,223	7,223	1,885	547
4,376	24,494	27,650	204,749	206,047	17,971	17,971	5,983	1,713
5,097	26,566	33,333	227,929	229,769	22,430	22,377	8,303	2,832
5,917	27,305	45,983	271,532	274,102	27,727	27,727	10,408	3,083
13,519	86,406	135,637	726,915	732,596	74,376	74,357	28,322	9,235
7,470	37,586	65,163	303,155	304,964	28,085	28,085	11,390	4,161
12,866	135,902	236,698	832,234	838,091	79,153	79,151	29,129	19,282
3,514	103,865	66,669	193,219	196,912	16,723	16,721	6,201	5,093
55,096	779,556	471,068	1,058,808	1,089,756	103,436	103,416	34,866	56,188
111,175	1,239,820	1,095,649	3,970,282	4,024,977	381,458	381,362	137,413	102,643
THEIR PRODUCTS—RETURNS WITH NO NET INCOME								
2,010	7,011	[59] 2,864	23,232	23,395	[37] 2,632	[37] 2,639	----------	24
1,609	4,323	[59] 878	19,659	19,802	[37] 1,719	[37] 1,719	----------	----------
1,984	6,313	554	27,809	28,134	[37] 2,835	[37] 2,835	----------	22
1,673	5,944	2,526	29,153	29,423	[37] 2,929	[37] 2,929	----------	32
1,680	4,120	3,681	15,962	16,387	[37] 3,035	[37] 3,035	----------	25
8,926	12,531	14,346	80,420	81,469	[37] 6,784	[37] 6,791	----------	526
3,919	2,950	7,935	23,189	23,416	[37] 6,444	[37] 6,444	----------	17
14,066	600	850	27,871	27,871	----------	----------	----------	----------
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35,867	43,792	26,150	247,295	249,897	[37] 26,378	[37] 26,392	----------	646

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: ELECTRICAL MACHINERY AND								
0	311	1,305	2,043	2,278	328	1,621	7,865	2,013
50	219	2,228	3,814	4,919	464	3,785	15,859	3,806
100	307	7,107	11,651	16,388	2,997	11,066	50,930	10,860
250	200	10,052	15,705	23,976	4,727	14,430	71,334	14,477
500	146	11,228	23,335	36,723	6,373	22,912	103,771	22,872
1,000	203	49,705	92,940	169,806	32,525	84,821	440,249	80,346
5,000	42	39,095	58,581	102,652	32,010	66,343	304,776	40,647
10,000	30	75,769	119,350	196,419	85,477	132,432	625,371	90,129
50,000	2	17,030	29,785	42,464	10,013	35,313	135,140	39,367
100,000	2	158,715	138,569	266,183	558,760	131,070	1,311,359	412,016
Total	1,462	372,234	495,773	861,808	733,674	503,793	3,066,654	716,533
MANUFACTURING: ELECTRICAL MACHINERY AND								
0	469	872	1,393	2,957	217	2,552	8,666	4,254
50	142	814	1,731	3,580	335	3,131	10,250	3,532
100	144	1,594	3,427	7,347	970	7,553	22,888	8,872
250	83	2,627	4,783	10,277	1,922	7,268	29,228	10,791
500	41	2,608	5,810	9,112	1,842	6,369	28,792	8,809
1,000	71	12,036	33,161	46,614	10,680	27,814	142,799	36,806
5,000	12	6,037	14,813	33,203	7,253	18,693	84,428	23,067
10,000	10	15,146	25,944	49,857	8,812	29,988	140,726	33,825
50,000								
100,000	3	85,203	222,104	434,603	117,357	206,399	1,133,654	215,819
Total	975	126,937	313,166	597,550	149,388	309,767	1,601,431	345,775
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION								
0	962	4,431	5,504	4,675	791	8,540	24,761	5,111
50	740	8,429	11,640	12,205	2,439	17,603	54,055	10,240
100	1,098	25,867	35,844	46,748	12,290	54,929	181,756	31,686
250	727	34,405	51,554	75,762	19,678	72,825	262,524	40,877
500	517	45,671	71,906	117,024	31,315	91,257	365,335	60,707
1,000	616	137,496	235,987	443,696	143,886	293,997	1,282,051	188,304
5,000	110	86,467	125,703	260,280	107,300	169,477	774,569	102,106
10,000	83	163,407	257,327	538,548	203,234	307,482	1,518,606	169,396
50,000	8	61,270	82,305	160,269	82,847	90,123	486,117	61,602
100,000	7	166,894	145,474	319,377	495,955	339,878	1,484,999	157,403
Total	4,868	734,337	1,023,244	1,978,584	1,099,735	1,446,111	6,434,773	827,432
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION								
0	1,106	2,034	3,671	4,034	803	9,960	22,092	7,828
50	374	1,845	3,820	5,941	878	12,048	26,529	7,654
100	368	3,871	9,270	14,106	3,115	23,150	57,726	16,218
250	184	5,046	9,624	16,952	4,097	23,791	64,132	15,345
500	120	5,659	14,464	28,000	7,874	22,496	84,035	25,280
1,000	156	33,859	62,418	113,235	23,595	82,264	333,944	73,216
5,000	22	9,443	24,222	55,963	18,206	35,461	153,769	30,212
10,000	22	34,702	57,882	141,387	50,253	89,746	397,274	77,625
50,000	3	25,560	25,715	61,322	18,078	40,198	173,700	34,239
100,000	1	7,471	36,302	76,939	23,595	38,624	185,072	11,090
Total	2,356	129,490	247,388	517,879	150,494	377,738	1,498,273	298,707

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
EQUIPMENT—RETURNS WITH NET INCOME								
420	3, 229	1, 237	21, 984	22, 156	1, 343	1, 343	274	114
1, 560	4, 526	3, 935	43, 926	44, 318	3, 228	3, 228	827	268
3, 010	14, 330	15, 813	124, 212	125, 906	11, 075	11, 075	3, 598	1, 494
4, 112	17, 555	24, 767	162, 706	164, 803	17, 339	17, 338	6, 232	2, 605
4, 253	21, 659	40, 475	220, 950	222, 850	24, 571	24, 569	9, 825	1, 584
25, 259	84, 224	192, 123	835, 614	844, 146	90, 579	90, 549	34, 437	10, 379
15, 706	62, 879	152, 923	496, 338	500, 383	61, 940	61, 930	23, 797	13, 652
36, 726	159, 049	260, 849	885, 791	901, 420	87, 403	87, 319	32, 292	29, 393
3, 000	21, 616	58, 315	209, 611	212, 011	7, 777	7, 777	2, 820	5, 596
55, 630	308, 267	459, 019	741, 145	782, 189	10, 577	10, 494	1, 959	46, 128
149, 676	697, 334	1, 209, 456	3, 742, 277	3, 820, 182	315, 832	315, 622	116, 061	111, 213
EQUIPMENT—RETURNS WITH NO NET INCOME								
1, 337	5, 238	[59] 4, 087	15, 865	16, 035	[37] 3, 248	[37] 3, 248	----------	5
1, 433	4, 731	[59] 637	14, 907	15, 097	[37] 2, 131	[37] 2, 131	----------	----------
3, 293	8, 040	[59] 161	28, 547	29, 076	[37] 5, 391	[37] 5, 391	----------	6
3, 004	7, 601	3, 737	35, 526	36, 148	[37] 5, 902	[37] 5, 902	----------	49
2, 275	6, 002	8, 523	45, 451	46, 051	[37] 5, 368	[37] 5, 373	----------	123
15, 293	32, 585	43, 623	193, 255	196, 324	[37] 21, 675	[37] 21, 675	----------	1, 123
8, 865	15, 704	29, 410	100, 701	103, 508	[37] 14, 740	[37] 14, 740	----------	1, 155
2, 927	42, 739	51, 912	162, 935	166, 825	[37] 13, 399	[37] 13, 399	----------	2, 018
160, 071	465, 428	263, 203	1, 021, 757	1, 033, 108	[37] 66, 698	[37] 66, 699	----------	31, 097
198, 498	588, 068	395, 523	1, 618, 944	1, 642, 172	[37] 138, 552	[37] 138, 558	----------	35, 576
EQUIPMENT AND ELECTRICAL—RETURNS WITH NET INCOME								
1, 810	12, 327	2, 910	58, 750	59, 432	4, 676	4, 676	986	435
3, 326	19, 707	14, 735	113, 192	114, 335	9, 899	9, 899	2, 498	945
10, 718	57, 279	60, 750	346, 605	350, 254	33, 792	33, 788	10, 982	3, 424
16, 363	77, 211	95, 400	469, 903	475, 836	53, 076	53, 069	19, 414	6, 247
16, 385	93, 946	148, 444	633, 743	641, 967	73, 322	73, 290	27, 681	10, 909
67, 013	301, 982	571, 775	1, 830, 437	1, 852, 195	230, 995	230, 804	88, 267	35, 919
27, 191	185, 759	375, 797	939, 738	954, 989	121, 689	121, 649	45, 833	32, 617
63, 111	398, 055	698, 715	1, 649, 696	1, 682, 285	170, 437	170, 330	65, 062	55, 249
17, 035	170, 848	191, 953	492, 261	499, 554	56, 217	56, 214	20, 652	20, 178
100, 882	631, 451	561, 087	1, 088, 967	1, 123, 774	130, 292	129, 979	47, 063	65, 527
323, 834	1, 948, 565	2, 721, 566	7, 623, 292	7, 754, 621	884, 395	883, 698	328, 438	231, 450
EQUIPMENT AND ELECTRICAL—RETURNS WITH NO NET INCOME								
3, 166	15, 199	[59] 7, 274	31, 692	32, 197	[37] 5, 209	[37] 5, 209	----------	38
4, 265	14, 724	[59] 3, 454	30, 327	30, 751	[37] 4, 313	[37] 4, 313	----------	56
7, 299	23, 337	3, 865	67, 914	69, 340	[37] 9, 259	[37] 9, 259	----------	128
7, 481	22, 585	12, 075	67, 425	68, 823	[37] 9, 814	[37] 9, 815	----------	277
7, 498	18, 469	25, 947	83, 840	85, 995	[37] 11, 260	[37] 11, 265	----------	545
32, 364	71, 617	119, 741	314, 083	319, 642	[37] 40, 650	[37] 40, 650	----------	2, 356
21, 490	31, 984	59, 171	124, 943	126, 950	[37] 12, 645	[37] 12, 645	----------	1, 351
29, 968	90, 082	178, 743	350, 951	356, 073	[37] 25, 646	[37] 25, 648	----------	7, 283
25, 674	49, 812	59, 879	145, 734	147, 882	[37] 18, 248	[37] 18, 248	----------	5, 277
15, 000	108, 808	32, 295	83, 676	84, 709	[37] 24, 954	[37] 24, 954	----------	4, 316
154, 205	446, 617	480, 988	1, 300, 585	1, 322, 362	[37] 161, 998	[37] 162, 006	----------	21, 627

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT								
0	119	567	739	957	44	776	3,264	864
50	91	1,085	1,365	2,143	234	1,620	6,650	1,693
100	156	3,286	5,318	8,678	1,125	6,514	25,673	5,973
250	76	3,342	4,949	9,823	1,986	6,464	27,698	5,524
500	62	4,750	8,401	15,750	2,240	10,824	43,021	8,923
1,000	83	19,384	34,097	73,019	13,644	45,501	189,538	38,534
5,000	19	17,547	24,352	51,847	5,759	29,395	131,508	28,898
10,000	15	36,823	56,383	132,269	45,396	68,436	344,843	62,128
50,000	4	50,173	47,946	100,539	6,674	62,959	271,769	72,077
100,000	3	488,003	284,195	604,160	323,463	752,766	2,488,255	378,055
Total	628	624,960	467,745	999,185	400,565	985,255	3,532,219	602,669
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT								
0	87	111	310	554	39	626	1,755	761
50	32	188	409	590	115	715	2,147	2,154
100	30	219	746	2,287	79	1,650	5,429	2,300
250	23	509	1,234	2,814	534	2,411	7,965	2,607
500	16	1,097	1,990	3,026	519	3,749	11,228	2,770
1,000	17	4,640	7,163	16,101	3,147	13,646	49,895	8,039
5,000	3	1,666	2,640	7,358	2,383	5,172	20,213	3,456
10,000	10	28,233	47,286	86,591	35,463	80,690	286,530	62,864
50,000	5	46,453	33,472	108,857	39,143	107,521	360,428	49,148
100,000	2	220,858	96,009	200,925	91,149	317,731	990,938	149,390
Total	225	303,974	191,259	429,103	172,571	533,911	1,736,528	283,489
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT								
0	104	368	617	702	105	746	2,648	648
50	61	500	1,276	712	199	1,493	4,439	1,050
100	111	2,501	4,335	3,998	1,595	5,655	19,029	3,877
250	65	3,249	6,063	5,570	2,040	5,539	23,049	4,860
500	37	3,297	5,272	6,655	2,473	6,729	25,432	3,950
1,000	54	19,327	27,312	30,314	12,782	26,218	119,260	17,996
5,000	26	34,054	49,325	43,669	33,516	33,094	202,096	27,435
10,000	24	88,838	113,129	114,943	67,193	67,635	464,526	79,502
50,000	7	59,727	63,298	174,533	124,366	138,520	570,234	71,522
100,000	1	4,538	13,678	40,503	9,295	58,616	126,779	20,084
Total	490	216,399	284,305	421,599	253,564	344,245	1,557,492	230,924
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT								
0	183	389	814	800	202	1,226	3,719	2,101
50	57	502	734	802	202	1,366	3,958	1,249
100	79	1,588	2,623	3,311	1,055	3,857	13,519	5,336
250	46	2,005	3,740	3,377	1,189	3,703	15,878	5,577
500	35	1,715	4,981	6,960	1,839	6,071	24,010	6,612
1,000	47	13,517	25,695	31,559	9,613	19,390	110,775	32,582
5,000	11	10,487	22,214	21,483	6,011	9,417	75,217	20,728
10,000	11	21,106	63,115	66,652	40,007	39,386	245,686	52,895
50,000	2	21,524	20,781	51,402	28,262	7,384	140,601	14,648
100,000	5	106,177	147,193	203,360	130,781	79,184	689,828	90,125
Total	476	179,010	291,890	389,706	219,161	170,984	1,323,191	231,853

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
ELECTRICAL—RETURNS WITH NET INCOME								
229	1, 203	594	9, 988	10, 012	643	643	140	29
482	1, 816	1, 793	18, 650	18, 753	1, 525	1, 525	419	109
1, 973	6, 696	7, 705	62, 397	62, 845	5, 774	5, 774	1, 942	351
1, 820	6, 332	10, 396	67, 692	68, 307	6, 698	6, 698	2, 493	435
3, 851	9, 195	15, 149	104, 661	105, 478	11, 025	11, 025	4, 248	620
12, 108	35, 318	79, 272	367, 108	370, 732	40, 220	40, 215	15, 414	5, 415
7, 090	25, 255	58, 273	200, 692	201, 859	22, 287	22, 286	8, 459	4, 069
15, 428	51, 724	193, 029	516, 986	521, 092	46, 603	46, 534	16, 836	11, 310
9, 000	69, 126	105, 438	401, 295	404, 116	20, 894	20, 894	7, 807	5, 912
1, 054	782, 646	1, 173, 864	2, 790, 333	2, 830, 557	51, 740	51, 740	14, 679	126, 212
53, 035	989, 311	1, 645, 513	4, 539, 802	4, 593, 751	207, 409	207, 334	72, 437	154, 462
ELECTRICAL—RETURNS WITH NO NET INCOME								
269	884	[59] 380	2, 880	2, 896	[37] 302	[37] 302	----------	----------
632	979	[59] 2, 290	2, 151	2, 352	[37] 392	[37] 392	----------	4
416	2, 461	[59] 56	7, 799	7, 880	[37] 1, 111	[37] 1, 111	----------	9
1, 423	3, 063	49	12, 532	12, 633	[37] 1, 240	[37] 1, 240	----------	42
571	2, 811	3, 482	12, 079	12, 323	[37] 1, 896	[37] 1, 896	----------	10
4, 952	14, 630	19, 468	56, 991	57, 850	[37] 5, 996	[37] 5, 996	----------	452
2, 448	2, 670	10, 184	15, 554	15, 732	[37] 2, 450	[37] 2, 450	----------	----------
25, 657	72, 473	105, 918	239, 604	248, 344	[37] 36, 654	[37] 36, 654	----------	3, 624
33, 113	97, 183	154, 438	395, 508	398, 012	[37] 29, 527	[37] 29, 527	----------	6, 029
15, 000	19, 620	761, 762	1, 177, 716	1, 184, 925	[37] 11, 943	[37] 11, 959	----------	1, 177
84, 481	216, 774	1, 052, 575	1, 922, 814	1, 942, 947	[37] 91, 511	[37] 91, 527	----------	11, 347
AUTOMOBILES—RETURNS WITH NET INCOME								
193	951	474	7, 546	7, 642	587	587	93	37
562	1, 291	1, 094	11, 072	11, 307	721	721	181	72
1, 695	6, 004	5, 357	33, 264	34, 350	2, 834	2, 832	859	274
1, 635	5, 764	7, 855	41, 498	42, 210	3, 202	3, 202	1, 107	367
1, 496	5, 434	10, 988	45, 641	46, 158	4, 199	4, 199	1, 594	419
6, 224	24, 081	54, 045	210, 242	216, 022	19, 165	19, 118	6, 957	6, 414
9, 129	42, 394	98, 847	272, 989	282, 316	24, 654	24, 643	9, 175	10, 329
6, 559	83, 032	236, 207	572, 932	580, 905	52, 301	52, 284	20, 488	14, 003
13, 931	126, 362	276, 882	385, 269	413, 134	54, 230	54, 221	17, 099	27, 140
----------	60, 000	42, 343	107, 691	109, 222	2, 319	2, 315	681	3, 824
41, 424	355, 313	734, 092	1, 688, 144	1, 743, 266	164, 212	164, 122	58, 234	62, 879
AUTOMOBILES—RETURNS WITH NO NET INCOME								
405	3, 403	[59] 2, 792	5, 853	5, 942	[37] 967	[37] 967	----------	8
528	2, 066	[59] 364	3, 614	3, 679	[37] 645	[37] 645	----------	33
2, 640	4, 160	[59] 1, 225	20, 174	20, 589	[37] 4, 108	[37] 4, 108	----------	43
1, 266	5, 886	[59] 186	24, 762	25, 140	[37] 4, 682	[37] 4, 682	----------	154
1, 368	5, 752	5, 810	29, 636	30, 552	[37] 6, 340	[37] 6, 340	----------	29
7, 375	22, 376	34, 494	114, 862	117, 443	[37] 22, 998	[37] 22, 998	----------	1, 230
730	15, 035	26, 544	68, 538	70, 158	[37] 12, 682	[37] 12, 682	----------	1, 651
6, 161	23, 813	113, 355	177, 876	181, 710	[37] 33, 375	[37] 33, 375	----------	3, 020
99	3, 070	86, 229	31, 772	34, 808	[37] 12, 922	[37] 12, 922	----------	3, 109
15, 468	65, 424	426, 292	520, 534	533, 072	[37] 81, 433	[37] 81, 433	----------	20, 737
36, 040	150, 985	688, 157	997, 621	1, 023, 093	[37] 180, 152	[37] 180, 152	----------	30, 014

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
OTHER MANUFACTURING—								
0	1,326	6,763	8,015	7,854	1,552	6,949	32,455	6,968
50	616	7,649	10,186	12,105	2,565	10,374	44,333	9,846
100	664	15,983	22,417	29,998	7,378	26,155	105,415	21,191
250	346	16,726	23,003	36,533	11,719	27,909	120,314	22,339
500	199	17,598	25,669	40,850	14,653	32,518	135,090	23,883
1,000	181	42,268	58,826	108,770	52,784	76,958	348,378	52,501
5,000	32	22,863	38,548	70,567	30,750	54,987	223,781	24,101
10,000	12	30,487	45,636	101,037	41,579	51,470	280,689	29,496
50,000								
100,000	1	22,099	22,156	55,730	73,526	64,574	238,606	14,894
Total	3,377	182,436	254,456	463,444	236,506	351,894	1,529,061	205,219
OTHER MANUFACTURING—								
0	1,351	2,034	3,760	6,580	588	7,418	21,796	8,509
50	227	1,064	2,421	5,048	475	5,813	15,788	5,736
100	149	1,389	3,774	7,205	997	7,801	23,001	8,218
250	69	1,533	3,500	6,807	2,709	7,942	23,893	6,530
500	38	2,090	4,313	8,578	1,108	8,895	26,962	9,672
1,000	26	6,603	7,807	16,840	4,221	13,244	51,620	11,637
5,000	4	2,296	6,128	10,379	3,896	2,635	27,403	4,833
10,000	6	6,793	25,003	45,357	10,326	19,629	122,063	14,653
50,000								
100,000								
Total	1,870	23,802	56,706	106,794	24,320	73,377	312,526	69,788
MANUFACTURING NOT ALLOCABLE—								
0	645	2,982	3,862	3,526	518	4,212	15,676	3,246
50	341	3,955	5,623	6,431	1,163	6,542	24,581	5,298
100	456	10,981	15,542	19,918	4,616	19,891	73,743	15,374
250	265	10,898	18,044	28,543	8,751	25,094	94,586	17,383
500	130	11,032	15,967	27,929	8,314	24,684	90,217	15,663
1,000	127	23,839	47,273	89,486	29,548	74,725	272,929	48,356
5,000	18	10,658	25,457	40,647	15,273	25,412	120,439	20,913
10,000	4	6,925	12,529	22,309	8,784	17,722	68,935	10,336
50,000	1	3,167	2,221	11,508	31,829	15,267	64,225	3,019
100,000	1	29,956	216,255	4,927	49,466	3,424	305,629	141,470
Total	1,988	114,393	362,773	255,224	158,262	216,973	1,130,960	281,058
MANUFACTURING NOT ALLOCABLE—								
0	760	1,233	2,370	3,099	624	4,961	13,149	5,563
50	147	741	1,463	2,409	392	4,804	10,674	3,770
100	153	1,634	4,172	6,246	1,059	8,908	24,192	7,206
250	63	1,190	3,895	6,443	1,704	6,711	21,450	6,642
500	42	1,577	4,086	8,799	1,890	9,889	27,986	9,495
1,000	32	3,752	16,934	21,674	5,140	17,696	68,944	20,757
5,000	4	1,356	4,018	8,119	6,293	5,358	25,340	5,514
10,000	1	1,307	4,187	1,148	4,055	6,528	18,849	2,394
50,000								
100,000								
Total	1,202	12,790	41,125	57,937	21,157	64,855	210,584	61,341

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
2, 191	12, 537	6, 790	100, 989	101, 668	6, 385	6, 385	1, 358	539
2, 557	14, 669	11, 958	122, 547	123, 357	8, 839	8, 839	2, 300	550
7, 654	31, 877	31, 812	252, 237	253, 882	21, 253	21, 252	6, 878	1, 772
6, 907	33, 192	41, 279	265, 353	267, 424	26, 922	26, 922	9, 958	2, 567
7, 705	33, 549	52, 443	254, 201	256, 517	29, 516	29, 514	11, 317	3, 573
21, 609	85, 107	147, 222	591, 386	600, 435	74, 921	74, 907	28, 229	11, 482
11, 689	67, 286	99, 671	300, 144	307, 016	42, 699	42, 669	15, 959	7, 484
7, 781	78, 234	131, 630	400, 023	406, 904	54, 339	54, 338	20, 025	13, 084
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----------	129, 967	55, 598	195, 758	199, 233	18, 049	18, 049	6, 390	17, 702
68, 093	486, 418	578, 403	2, 482, 638	2, 516, 436	282, 923	282, 875	102, 414	58, 753
RETURNS WITH NO NET INCOME								
3, 491	14, 027	[59] 7, 238	44, 374	44, 716	[37] 5, 961	[37] 5, 961	----------	63
2, 975	7, 718	[59] 2, 253	25, 577	25, 950	[37] 3, 193	[37] 3, 193	----------	21
3, 042	9, 617	[59] 748	36, 204	36, 621	[37] 3, 911	[37] 3, 911	----------	33
3, 800	7, 735	2, 498	30, 611	31, 184	[37] 3, 222	[37] 3, 222	----------	72
2, 989	6, 354	4, 057	29, 489	30, 168	[37] 4, 480	[37] 4, 480	----------	135
5, 530	15, 506	13, 349	56, 021	56, 897	[37] 7, 027	[37] 7, 027	----------	532
11, 443	3, 808	[59] 178	27, 876	29, 499	[37] 7, 413	[37] 7, 413	----------	240
8, 811	25, 795	52, 874	86, 652	90, 179	[37] 20, 860	[37] 20, 862	----------	3, 585
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42, 081	90, 560	62, 361	336, 804	345, 214	[37] 56, 067	[37] 56, 069	----------	4, 681
RETURNS WITH NET INCOME								
1, 079	6, 501	2, 850	44, 131	44, 554	3, 181	3, 181	683	452
1, 797	8, 015	6, 665	62, 449	62, 873	5, 264	5, 260	1, 342	362
4, 973	24, 643	20, 211	175, 689	177, 252	14, 220	14, 220	4, 647	1, 444
6, 822	26, 574	32, 550	198, 681	200, 766	18, 102	18, 096	6, 570	1, 711
4, 368	24, 199	35, 504	169, 131	170, 987	18, 785	18, 782	7, 047	1, 977
18, 024	66, 786	107, 522	495, 263	501, 330	48, 578	48, 569	18, 306	6, 076
8, 160	24, 159	55, 218	211, 219	214, 413	21, 374	21, 360	8, 022	4, 088
4, 009	17, 445	30, 509	87, 978	90, 303	9, 802	9, 801	3, 497	4, 408
16, 764	15, 394	26, 369	36, 919	37, 410	5, 919	5, 919	2, 220	1, 456
35, 000	43, 475	66, 014	82, 528	88, 490	9, 319	6, 887	2, 661	8, 110
100, 996	257, 191	383, 412	1, 563, 988	1, 588, 378	154, 544	152, 075	54, 995	30, 084
RETURNS WITH NO NET INCOME								
2, 403	8, 782	[59] 5, 222	21, 938	22, 235	[37] 3, 653	[37] 3, 653	----------	3
1, 988	5, 360	[59] 1, 399	13, 420	13, 614	[37] 2, 182	[37] 2, 182	----------	25
4, 759	10, 567	[59] 331	31, 803	32, 540	[37] 4, 326	[37] 4, 327	----------	53
3, 253	7, 358	2, 189	24, 538	25, 071	[37] 3, 590	[37] 3, 590	----------	43
3, 506	6, 999	4, 894	35, 185	35, 952	[37] 5, 128	[37] 5, 128	----------	112
12, 060	18, 027	7, 796	72, 333	73, 554	[37] 13, 584	[37] 13, 584	----------	198
----------	1, 894	13, 897	29, 057	29, 552	[37] 2, 679	[37] 2, 679	----------	457
8, 524	6, 873	460	11, 536	13, 131	[37] 6, 607	[37] 6, 607	----------	66
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36, 493	65, 860	22, 284	239, 810	245, 649	[37] 41, 749	[37] 41, 750	----------	957

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
								TOTAL PUBLIC UTILITIES—
0	5,574	23,927	23,779	2,175	6,468	59,302	122,271	22,797
50	2,185	23,509	31,077	3,330	10,115	79,715	155,752	28,016
100	2,257	50,466	63,258	8,843	29,339	188,667	359,889	59,403
250	1,053	49,468	58,421	9,614	42,264	192,404	369,838	54,882
500	683	60,453	67,103	10,544	47,270	279.464	485,328	72,677
1,000	745	206,838	155,118	36,595	200,466	938,628	1,596,952	183,001
5,000	162	100,563	68,222	30,306	131,539	771,999	1,146 757	97,207
10,000	220	344,201	250,657	117,188	608,103	3,651,071	5,166,767	234,494
50,000	68	313,983	220,630	104,215	534,649	3,501,811	4,871,177	204,451
100,000	96	1,089,651	849,227	770,366	8,473,719	22,936,639	34,910,267	928,870
Total	13,043	2,263,059	1,787,492	1,093,176	10,083,932	32,599,700	49,184,998	1,885,798
								TOTAL PUBLIC UTILITIES—
0	3,646	7,120	8,989	1,397	2,217	32,883	56,954	20,230
50	676	5,589	7,254	1,059	2,216	27,925	47,394	14,000
100	521	6,775	13,469	2,558	3,785	47,828	80,163	23,474
250	237	6,617	14,035	2,325	6,372	47,551	82,378	19,901
500	155	7,896	15,341	2,755	9,194	69,498	109,663	30,012
1,000	163	29,156	27,730	9,482	33,686	230,668	349,455	68,321
5,000	35	11,507	8,507	6,179	24,252	191,369	247,761	36,566
10,000	43	48,293	46,211	23,240	57,942	667,213	883,030	90,297
50,000	17	37,226	33,435	35,230	63,152	1,008,886	1,239,749	42,973
100,000	25	435,203	313,403	250,077	1,968,842	7,832,862	11,530,595	437,133
Total	5,518	595,382	488,374	334,302	2,171,658	10,156,683	14,627,142	782,907
								PUBLIC UTILITIES: TRANSPORTATION—
0	4,166	19,490	20,808	1,352	4,478	40,907	92,809	19,687
50	1,639	18,804	26,711	2,321	6,954	55,407	116,793	24,046
100	1,632	38,030	53,378	6,289	19,727	127,877	260,400	50,709
250	731	37,310	48,847	6,668	30,390	120,434	257,059	45,278
500	466	45,436	57,498	6,886	34,668	171,672	331,837	61,791
1,000	472	159,723	124,113	21,408	156,734	487,615	995,605	143,926
5,000	85	74,167	49,242	14,646	97,140	332,005	596,776	68,800
10,000	86	182,181	140,994	38,907	314,897	1,148,595	1,948,788	131,356
50,000	20	158,542	137,510	37,218	146,273	805,471	1,399,020	122,652
100,000	34	496,008	384,686	444,908	2,930,716	9,174,452	13,865,029	480,335
Total	9,331	1,229,691	1,043,787	580,603	3,741,977	12,464,435	19,864,116	1,148,580
								PUBLIC UTILITIES: TRANSPORTATION—
0	2,699	5,163	7,728	1,083	1,721	23,780	42,709	17,492
50	525	4,291	6,471	898	1,788	20,572	36,698	12,198
100	406	5,449	12,072	1,981	3,190	35,265	62,600	19,421
250	193	5,818	12,612	1,920	5,116	37,379	66,919	17,918
500	121	6,516	12,908	2,050	7,305	53,644	86,085	22,430
1,000	130	24,730	21,814	6,583	22,214	184,460	273,440	57,188
5,000	26	10,071	7,039	4,764	16,866	141,976	184,933	22,873
10,000	36	36,645	37,169	18,118	51,002	524,793	705,433	83,003
50,000	14	34,535	27,587	30,466	54,992	830,402	1,031,766	37,508
100,000	24	418,808	288,351	241,309	1,932,693	7,618,004	11,221,532	431,565
Total	4,174	552,026	433,751	309,172	2,096,887	9,470,275	13,712,115	721,596

For footnotes, see pp. 347-349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
9, 561	49, 048	28, 079	257, 334	267, 197	23, 021	23, 020	4, 825	3, 082
15, 710	50, 134	47, 154	252, 607	261, 914	26, 318	26, 314	6, 420	3, 420
42, 840	113, 370	106, 935	524, 286	541, 407	57, 632	57, 594	17, 496	11, 086
54, 859	113, 313	108, 219	447, 216	459, 892	53, 829	53, 816	18, 119	11, 410
83, 162	146, 090	140, 201	556, 495	567. 061	61, 803	61, 759	21, 837	13, 869
349, 427	508, 102	412, 801	1, 181, 182	1, 212, 389	174, 173	174, 098	62, 915	45, 340
289, 753	377, 909	279, 877	499, 322	518, 742	91, 464	91, 448	33, 294	33, 600
1, 617, 676	1, 903, 926	1, 023, 292	1, 914, 011	1, 968, 444	374, 432	374, 188	135, 628	148, 089
1, 640, 558	1, 951, 925	719, 318	1, 940, 969	2, 007, 577	286, 316	286, 290	98, 308	130, 137
11, 104, 485	14, 298, 243	6, 544, 467	9, 117, 483	9, 653, 986	1, 559, 053	1, 557, 453	492, 647	878, 518
15, 208, 031	19, 512, 060	9, 410, 343	16, 690, 905	17, 458, 609	2, 708, 041	2, 705, 980	891, 489	1, 278, 551
RETURNS WITH NO NET INCOME								
18, 238	40, 419	[59] 29, 655	100, 462	104, 046	[37] 8, 964	[37] 8, 964	----------	136
9, 492	22, 320	[59] 3, 467	56, 258	58, 251	[37] 4, 965	[37] 4, 966	----------	139
28, 731	30, 954	[59] 14, 895	88, 861	91, 290	[37] 8, 425	[37] 8, 427	----------	546
24, 555	33, 112	[59] 4, 715	92, 048	94, 336	[37] 7, 338	[37] 7, 338	----------	1, 808
40, 532	43, 241	[59] 16, 222	92, 062	94, 391	[37] 5, 827	[37] 5, 828	----------	198
127, 665	133, 285	[59] 28, 113	178. 766	185, 186	[37] 22, 131	[37] 22, 153	----------	975
81, 683	76, 795	14, 932	82, 586	85, 891	[37] 8, 095	[37] 8, 097	----------	2, 318
344, 422	321, 403	12, 206	319, 716	329, 255	[37] 34, 294	[37] 34, 331	----------	3, 446
644, 351	426, 226	[59] 120, 940	365, 209	378, 865	[37] 49, 177	[37] 49, 203	----------	2, 823
4, 935, 266	3, 323, 754	1, 465 186	3, 665, 765	3, 857, 900	[37] 222, 358	[37] 223, 318	----------	47, 056
6, 254, 935	4, 451, 509	1, 274, 317	5, 041, 733	5, 279, 411	[37] 371, 574	[37] 372, 625	----------	59, 445
RETURNS WITH NET INCOME								
8, 168	33, 721	20, 320	234, 091	242, 262	19, 534	19, 533	4, 070	2, 425
12, 194	34, 381	34, 654	222, 225	230, 185	21, 118	21, 115	5, 119	2, 369
32, 473	73, 569	75, 478	452, 559	467, 067	43, 167	43, 133	12, 922	8, 261
34, 779	72, 456	75, 692	382, 151	393, 658	40, 052	40, 042	13, 353	7, 398
52, 362	91, 027	95, 513	474, 620	483, 442	44, 331	44, 300	15, 513	8, 198
154, 062	304, 206	290, 335	936, 081	960, 302	124, 862	124, 797	45, 021	30, 374
103, 029	186, 983	170, 419	333, 182	349, 923	62, 191	62, 176	22, 550	20, 689
422, 772	575, 792	652, 193	869, 646	902, 000	156, 124	155, 915	56, 981	45, 187
304, 149	433, 233	399, 743	976, 712	1, 017, 718	75, 294	75, 274	23, 318	26, 370
4, 295, 785	4, 296, 159	3, 715, 625	4, 122, 499	4, 304, 309	373, 345	371, 964	132, 014	171, 202
5, 419, 773	6, 101, 527	5, 529, 972	9, 003, 766	9, 350, 866	960, 018	958, 249	330, 861	322, 473
RETURNS WITH NO NET INCOME								
16, 343	28, 169	[59] 25. 826	91, 063	94, 262	[37] 7, 696	[37] 7, 696	----------	103
7, 902	16. 004	[59] 3. 533	53, 525	55, 453	[37] 4, 367	[37] 4, 368	----------	127
24, 794	23, 095	[59] 13, 873	80, 999	83, 332	[37] 7, 392	[37] 7, 394	----------	537
19, 792	27, 262	[59] 6, 727	76, 053	78, 173	[37] 5, 443	[37] 5, 443	----------	226
28, 718	36, 050	[59] 11, 306	78, 162	80, 265	[37] 5, 133	[37] 5, 134	----------	192
100, 228	107, 194	[59] 32, 802	151, 266	157, 200	[37] 19, 865	[37] 19, 886	----------	587
58, 516	60, 164	16, 365	70, 423	73, 484	[37] 7, 257	[37] 7, 259	----------	2, 000
290, 047	206, 464	16, 937	267, 529	275, 432	[37] 30, 752	[37] 30, 789	----------	1, 575
539, 417	353, 578	[59] 140, 780	318, 177	331, 535	[37] 46, 483	[37] 46, 499	----------	871
4, 844, 329	3, 218, 887	1, 405, 625	3, 481, 693	3, 670, 000	[37] 212, 334	[37] 213, 285	----------	47, 056
5, 930, 086	4, 076, 867	1, 204, 080	4, 668, 890	4, 899, 136	[37] 346, 722	[37] 347, 753	----------	53, 274

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
PUBLIC UTILITIES: COMMUNICATION—								
0	814	2,579	1,881	576	1,179	10,344	17,040	1,624
50	289	3,243	2,613	551	2,139	10,928	20,356	1,930
100	322	8,906	6,144	1,390	6,545	25,611	51,436	4,824
250	142	7,428	5,829	1,426	6,608	25,617	49,448	4,629
500	77	8,069	5,708	1,078	7,274	29,023	53,331	3,351
1,000	89	24,596	12,892	5,551	19,424	118,655	185,939	14,779
5,000	14	4,241	2,980	5,487	4,791	78,947	99,794	8,210
10,000	16	28,931	28,965	9,730	21,203	233,091	330,038	25,162
50,000	6	3,551	17,367	8,913	2,892	376,183	416,455	21,927
100,000	14	55,422	212,023	84,828	3,603,146	3,732,831	7,748,856	212,701
Total	1,783	146,966	296,402	119,530	3,675,201	4,641,230	8,972,693	299,137
PUBLIC UTILITIES: COMMUNICATION—								
0	601	1,452	789	242	347	4,759	8,264	1,037
50	74	1,058	465	36	223	2,960	5,111	936
100	32	903	666	284	418	2,588	5,263	1,190
250	10	313	526	46	584	1,568	3,520	795
500	9	369	1,061	105	695	3,171	5,714	1,005
1,000	8	1,518	2,158	1,116	5,571	8,576	21,426	3,326
5,000								
10,000	2	5,650	6,662	3,005	5,224	38,630	60,249	3,630
50,000								
100,000	1	16,395	25,052	8,768	36,149	214,858	309,063	5,568
Total	737	27,658	37,379	13,602	49,211	277,110	418,610	17,487
OTHER PUBLIC UTILITIES—								
0	594	1,858	1,090	247	811	8,051	12,422	1,486
50	257	1,462	1,753	458	1,022	13,380	18,603	2,040
100	303	3,530	3,736	1,164	3,067	35,179	48,053	3,870
250	180	4,730	3,745	1,520	5,266	46,353	63,331	4,975
500	140	6,948	3,897	2,580	5,328	78,769	100,160	7,535
1,000	184	22,519	18,113	9,636	24,308	332,358	415,408	24,296
5,000	63	22,155	16,000	10,173	29,608	361,047	450,187	20,197
10,000	118	133,089	80,698	68,551	272,003	2,269,385	2,887,941	77,976
50,000	42	151,890	65,753	58,084	385,484	2,320,157	3,055,702	59,872
100,000	48	538,221	252,518	240,630	1,939,857	10,029,356	13,296,382	235,834
Total	1,929	886,402	447,303	393,043	2,666,754	15,494,035	20,348,189	438,081
OTHER PUBLIC UTILITIES—								
0	346	505	472	72	149	4,344	5,981	1,701
50	77	240	318	125	205	4,393	5,585	866
100	83	423	731	293	177	9,975	12,300	2,863
250	34	486	897	359	672	8,604	11,939	1,188
500	25	1,011	1,372	600	1,194	12,683	17,864	6,577
1,000	25	2,908	3,758	1,783	5,901	37,632	54,589	7,807
5,000	9	1,436	1,468	1,415	7,386	49,393	62,828	13,693
10,000	5	5,998	2,380	2,117	1,716	103,790	117,348	3,664
50,000	3	2,691	5,848	4,764	8,160	178,484	207,983	5,465
100,000								
Total	607	15,698	17,244	11,528	25,560	409,298	496,417	43,824

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
676	7,681	6,087	15,645	16,811	2,249	2,249	496	428
1,111	7,490	7,975	20,112	21,052	3,826	3,825	1,006	707
3,814	18,193	18,988	51,352	53,288	10,955	10,952	3,708	1,836
5,116	16,171	18,418	41,164	41,830	9,832	9,829	3,635	1,740
5,078	19,319	20,039	42,524	43,425	11,003	10,996	4,137	2,849
54,914	60,358	41,892	106,232	110,683	24,495	24,491	8,805	5,724
39,839	37,718	7,376	33,055	33,364	5,920	5,920	2,117	2,806
57,216	158,687	60,963	237,849	241,507	37,677	37,676	13,887	17,825
38,078	314,200	24,848	186,132	187,904	19,245	19,245	7,294	15,215
1,974,977	4,546,757	736,401	1,946,729	2,158,964	447,120	447,100	110,211	343,556
2,180,819	5,186,574	942,987	2,680,794	2,908,828	572,322	572,283	155,296	392,686
RETURNS WITH NO NET INCOME								
646	6,620	[59] 496	6,423	6,750	[37] 841	[37] 841	----------	23
586	3,458	[59] 226	1,161	1,208	[37] 436	[37] 436	----------	----------
738	2,436	235	3,872	3,894	[37] 530	[37] 530	----------	6
937	1,463	48	2,205	2,220	[37] 534	[37] 534	----------	----------
2,715	1,127	700	4,519	4,562	[37] 371	[37] 371	----------	----------
5,334	10,068	[59] 67	6,209	6,417	[37] 1,538	[37] 1,539	----------	86
7,821	14,651	32,896	22,725	23,495	[37] 1,024	[37] 1,024	----------	----------
90,937	104,867	59,561	184,072	187,900	[37] 10,024	[37] 10,033	----------	----------
109,714	144,690	92,651	231,186	236,446	[37] 15,298	[37] 15,308	----------	115
RETURNS WITH NET INCOME								
717	7,646	1,672	7,598	8,124	1,238	1,238	259	229
2,405	8,263	4,525	10,270	10,677	1,374	1,374	295	344
6,553	21,608	12,469	20,375	21,052	3,510	3,509	866	989
14,964	24,686	14,109	23,901	24,404	3,945	3,945	1,131	2,272
25,722	35,744	24,649	39,351	40,194	6,469	6,463	2,187	2,822
140,451	143,538	80,574	138,869	141,404	24,816	24,810	9,089	9,242
146,885	153,208	102,082	133,085	135,455	23,353	23,352	8,627	10,105
1,137,688	1,169,447	310,136	806,516	824,937	180,631	180,597	64,760	85,077
1,298,331	1,204,492	294,727	778,125	801,955	191,777	191,771	67,696	88,552
4,833,723	5,455,327	2,092,441	3,048,255	3,190,713	738,588	738,389	250,422	363,760
7,607,439	8,223,959	2,937,384	5,006,345	5,198,915	1,175,701	1,175,448	405,332	563,392
RETURNS WITH NO NET INCOME								
1,249	5,630	[59] 3,333	2,976	3,034	[37] 427	[37] 427	----------	10
1,004	2,858	292	1,572	1,590	[37] 162	[37] 162	----------	12
3,199	5,423	[59] 1,257	3,990	4,064	[37] 503	[37] 503	----------	3
3,826	4,387	1,964	13,790	13,943	[37] 1,361	[37] 1,361	----------	1,582
9,099	6,064	[59] 5,616	9,381	9,564	[37] 323	[37] 323	----------	6
22,103	16,023	4,756	21,291	21,569	[37] 728	[37] 728	----------	302
23,167	16,631	[59] 1,433	12,163	12,407	[37] 838	[37] 838	----------	318
46,554	100,288	[59] 37,627	29,462	30,328	[37] 2,518	[37] 2,518	----------	1,871
104,934	72,648	19,840	47,032	47,330	[37] 2,694	[37] 2,704	----------	1,952
215,135	229,952	[59] 22,414	141,657	143,829	[37] 9,554	[37] 9,564	----------	6,056

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
								TOTAL TRADE—RETURNS
0	49,194	263,400	240,934	418,925	50,918	195,588	1,209,543	269,698
50	25,103	335,598	407,554	589,969	104,362	307,325	1,797,350	382,835
100	23,453	610,852	889,407	1,185,522	299,457	567,752	3,657,169	801,422
250	9,348	470,137	830,706	1,080,528	319,915	455,933	3,244,546	753,276
500	4,619	417,700	815,671	1,080,562	362,464	434,057	3,184,265	798,244
1,000	3,035	753,595	1,442,950	1,970,583	791,065	769,908	5,855,587	1,522,124
5,000	319	275,782	525,957	693,186	355,427	311,810	2,204,696	518,444
10,000	210	494,284	872,073	1,181,026	707,669	667,347	4,026,140	807,933
50,000	21	150,213	277,526	438,702	360,314	235,329	1,478,967	276,216
100,000	17	371,721	482,334	1,674,105	757,447	447,277	3,826,412	1,092,518
Total	115,319	4,143,282	6,785,112	10,313,108	4,109,038	4,392,326	30,484,675	7,222,710
								TOTAL TRADE—RETURNS
0	19,323	44,322	55,864	97,115	12,272	80,082	307,805	119,078
50	2,763	19,741	38,842	60,250	9,918	52,410	191,765	69,317
100	1,653	22,385	57,244	82,655	17,002	58,442	251,353	94,263
250	450	14,991	38,302	50,451	12,205	31,372	153,842	59,395
500	183	12,025	31,303	43,235	10,598	20,153	123,057	51,725
1,000	108	27,164	63,627	55,903	23,205	34,350	218,021	87,853
5,000	9	6,474	22,253	16,204	8,863	15,741	70,671	28,581
10,000	8	9,515	37,922	27,311	9,524	47,038	156,505	70,363
50,000								
100,000								
Total	24,497	156,617	345,357	433,124	103,587	339,588	1,473,019	580,575
								TRADE: TOTAL WHOLESALE—
0	11,955	74,198	89,129	71,652	14,668	33,435	292,995	74,721
50	7,259	102,400	162,095	152,430	30,364	64,105	526,560	137,170
100	8,831	223,894	426,548	458,729	102,775	156,960	1,407,502	375,620
250	4,513	219,701	465,234	557,139	140,402	161,704	1,584,785	432,190
500	2,500	223,091	508,017	625,997	175,824	165,256	1,736,512	524,668
1,000	1,684	409,266	948,895	1,142,770	383,838	286,688	3,233,473	1,038,413
5,000	164	148,620	323,597	351,980	190,797	89,021	1,123,665	337,987
10,000	94	229,734	503,004	457,297	315,922	136,653	1,688,578	500,268
50,000	7	29,469	145,147	105,018	160,346	17,167	459,717	133,396
100,000	6	47,936	195,376	567,110	175,127	64,197	1,071,333	564,947
Total	37,013	1,708,309	3,767,042	4,490,122	1,690,063	1,175,186	13,125,120	4,119,380
								TRADE: TOTAL WHOLESALE—
0	5,951	17,115	24,750	23,307	5,049	13,504	89,228	37,505
50	1,025	9,401	19,507	22,051	4,851	11,638	71,524	28,641
100	760	12,216	31,053	42,151	9,248	16,348	117,566	48,312
250	250	9,133	23,776	29,430	7,368	11,617	85,140	33,673
500	117	9,215	20,435	29,874	6,221	8,882	78,127	35,045
1,000	71	21,935	49,358	38,520	18,044	17,083	153,623	62,538
5,000	5	2,898	17,632	9,758	3,895	2,083	36,561	20,412
10,000	5	7,639	31,117	22,333	5,905	29,497	121,317	60,945
50,000								
100,000								
Total	8,184	89,552	217,628	217,424	60,581	110,652	753,086	327,071

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
WITH NET INCOME								
62, 032	460, 529	295, 626	4, 954, 476	5, 008, 223	235, 966	235, 953	51, 936	25, 604
98, 231	574, 839	563, 369	6, 371, 201	6, 442, 665	347, 920	347, 880	88, 299	34, 444
199, 734	1, 091, 800	1, 171, 957	12, 483, 551	12, 639, 260	701, 846	701, 716	224, 005	74, 846
177, 695	882, 258	1, 067, 432	10, 665, 774	10, 802, 565	638, 749	638, 617	234, 156	74, 914
173, 444	821, 915	1, 046, 732	10, 273, 933	10, 405, 171	616, 744	616, 543	232, 495	74, 044
326, 326	1, 392, 336	2, 012, 797	17, 694, 058	17, 934, 006	1, 094, 664	1, 094, 411	413, 601	172, 374
161, 712	477, 336	824, 405	5, 981, 393	6, 099, 243	413, 987	413, 922	156, 462	79, 768
393, 278	975, 477	1, 468, 984	10, 096, 108	10, 239, 324	662, 697	662, 603	247, 157	144, 241
82, 685	416, 803	554, 788	2, 979, 057	3, 034, 622	237, 762	237, 760	85, 309	61, 035
140, 285	844, 973	1, 418, 501	8, 640, 800	8, 706, 337	656, 962	656, 897	258, 910	168, 780
1, 815, 422	7, 938, 266	10, 424, 591	90, 140, 351	91, 311, 416	5, 607, 297	5, 606, 302	1, 992, 330	910, 050
WITH NO NET INCOME								
42, 059	174, 890	[59] 62, 398	1, 086, 646	1, 098, 957	[37] 47, 461	[37] 47, 461	----------	1, 352
28, 437	81, 981	[59] 6, 159	508, 204	514, 917	[37] 17, 008	[37] 17, 008	----------	492
35, 881	93, 409	6, 267	623, 735	632, 167	[37] 20, 319	[37] 20, 319	----------	575
22, 574	50, 563	8, 692	366, 741	371, 709	[37] 9, 373	[37] 9, 373	----------	208
18, 107	31, 665	11, 707	294, 057	299, 360	[37] 8, 508	[37] 8, 509	----------	431
27, 486	45, 172	34, 379	370, 537	378, 505	[37] 10, 146	[37] 10, 151	----------	649
11, 627	7, 102	8, 352	189, 136	190, 298	[37] 1, 456	[37] 1, 456	----------	724
15, 587	11, 229	33, 853	135, 935	139, 148	[37] 5, 952	[37] 5, 952	----------	202
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201, 758	496, 011	34, 693	3, 574, 991	3, 625, 061	[37] 120, 223	[37] 120, 229	----------	4, 633
RETURNS WITH NET INCOME								
13, 163	110, 345	55, 537	1, 545, 053	1, 565, 040	64, 845	64, 841	14, 482	7, 395
25, 149	163, 392	150, 426	2, 401, 007	2, 425, 152	104, 006	103, 995	26, 926	9, 514
72, 449	416, 981	407, 470	6, 056, 285	6, 114, 008	263, 337	263, 268	83, 837	27, 285
83, 302	432, 228	473, 816	6, 223, 793	6, 281, 094	306, 785	306, 763	112, 294	36, 407
86, 311	421, 387	531, 328	6, 552, 390	6, 603, 869	334, 485	334, 404	126, 188	38, 231
184, 443	718, 438	986, 571	10, 958, 399	11, 047, 166	584, 869	584, 709	220, 295	90, 429
76, 746	230, 268	384, 367	3, 351, 006	3, 401, 011	197, 280	197, 227	73, 177	38, 093
164, 695	362, 032	502, 847	4, 663, 422	4, 707, 620	226, 204	226, 191	85, 329	41, 992
6, 057	109, 022	154, 530	763, 015	783, 621	65, 875	65, 875	23, 375	12, 770
83, 455	119, 429	217, 244	1, 765, 648	1, 775, 148	131, 129	131, 126	59, 620	21, 361
795, 770	3, 083, 522	3, 864, 136	44, 280, 018	44, 703, 729	2, 278, 815	2, 278, 399	825, 523	323, 477
RETURNS WITH NO NET INCOME								
9, 790	55, 357	[59] 24, 688	381, 103	385, 880	[37] 17, 553	[37] 17, 553	----------	533
7, 688	33, 028	[59] 4, 079	235, 412	238, 049	[37] 6, 765	[37] 6, 765	----------	109
13, 906	43, 290	3, 041	360, 438	363, 917	[37] 10, 133	[37] 10, 133	----------	342
11, 006	27, 490	5, 908	233, 256	235, 137	[37] 4, 876	[37] 4, 876	----------	97
12, 279	17, 915	7, 228	207, 567	209, 966	[37] 4, 821	[37] 4, 821	----------	205
18, 975	28, 464	29, 928	271, 028	275, 863	[37] 6, 603	[37] 6, 608	----------	443
2, 656	3, 249	2, 082	158, 048	158, 147	[37] 551	[37] 551	----------	81
11, 773	7, 596	15, 969	104, 238	106, 736	[37] 5, 709	[37] 5, 709	----------	160
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88, 073	216, 389	35, 389	1, 951, 090	1, 973, 695	[37] 57, 011	[37] 57, 016	----------	1, 970

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
								TRADE: WHOLESALE: COMMISSION
0	2,474	16,858	15,988	4,069	4,401	5,809	49,601	10,131
50	789	16,029	20,562	4,592	5,297	6,705	55,475	13,208
100	676	24,750	42,576	9,712	11,384	10,468	102,625	31,749
250	303	22,957	45,713	13,414	14,581	9,238	108,689	37,296
500	163	21,364	49,886	16,009	16,659	6,152	113,526	48,342
1,000	128	50,032	102,029	25,334	47,797	13,284	243,782	106,863
5,000	20	40,984	51,598	4,292	40,474	1,756	139,708	59,984
10,000	11	28,688	88,057	16,283	34,942	1,814	175,234	101,462
50,000								
100,000								
Total	4,564	221,662	416,409	93,705	175,535	55,226	988,640	409,035
								TRADE: WHOLESALE: COMMISSION
0	1,375	4,024	5,010	1,429	1,223	2,520	15,419	7,424
50	134	1,666	3,178	986	1,080	1,755	9,375	3,348
100	89	2,212	5,062	2,000	1,319	1,641	13,293	5,922
250	23	1,999	3,284	739	1,041	727	7,882	3,173
500	20	3,252	5,082	2,160	1,608	425	13,596	8,454
1,000	9	5,516	10,299	3,330	373	506	20,615	12,255
5,000	1	752	4,900			153	5,806	5,516
10,000	1	1,190	3,971	6,093	1,778	5	13,045	8,990
50,000								
100,000								
Total	1,652	20,611	40,786	16,737	8,422	7,732	99,031	55,082
								OTHER WHOLESALERS—
0	9,481	57,340	73,141	67,583	10,267	27,626	243,394	64,590
50	6,470	86,371	141,533	147,838	25,067	57,400	471,085	123,962
100	8,155	199,144	383,972	449,017	91,391	146,492	1,304,877	343,871
250	4,210	196,744	419,521	543,725	125,821	152,466	1,476,096	394,894
500	2,337	201,727	458,131	609,988	159,165	159,104	1,622,986	476,326
1,000	1,556	359,234	846,866	1,117,436	336,041	273,404	2,989,691	931,550
5,000	144	107,636	271,999	347,688	150,323	87,265	983,957	278,003
10,000	83	201,046	414,947	441,014	280,980	134,839	1,513,344	398,806
50,000	7	29,469	145,147	105,018	160,346	17,167	459,717	133,396
100,000	6	47,936	195,376	567,110	175,127	64,197	1,071,333	564,947
Total	32,449	1,486,647	3,350,633	4,396,417	1,514,528	1,119,960	12,136,480	3,710,345
								OTHER WHOLESALERS—
0	4,576	13,091	19,740	21,878	3,826	10,984	73,809	30,081
50	891	7,735	16,329	21,065	3,771	9,883	62,149	25,293
100	671	10,004	25,991	40,151	7,929	14,707	104,273	42,390
250	227	7,134	20,492	28,691	6,327	10,890	77,258	30,500
500	97	5,963	15,353	27,714	4,613	8,457	64,531	26,591
1,000	62	16,419	39,059	35,190	17,671	16,577	133,008	50,283
5,000	4	2,146	12,732	9,758	3,895	1,930	30,755	14,896
10,000	4	6,449	27,146	16,240	4,127	29,492	108,272	51,955
50,000								
100,000								
Total	6,532	68,941	176,842	200,687	52,159	102,920	654,055	271,989

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
MERCHANTS—RETURNS WITH NET INCOME								
2, 242	16, 693	14, 160	211, 459	221, 735	15, 303	15, 302	3, 532	2, 339
2, 393	16, 080	17, 021	195, 856	203, 018	13, 771	13, 771	3, 971	1, 981
4, 884	26, 985	27, 275	402, 876	412, 381	20, 224	20, 213	6, 650	3, 176
6, 559	25, 229	28, 157	331, 188	337, 417	19, 862	19, 861	7, 283	3, 333
5, 133	22, 398	27, 114	351, 420	354, 313	17, 654	17, 648	6, 515	2, 238
16, 130	46, 328	58, 585	406, 590	412, 415	28, 170	28, 118	10, 757	4, 995
10, 347	22, 413	41, 389	231, 105	238, 023	20, 118	20, 118	6, 795	3, 465
20, 092	24, 003	25, 049	54, 218	58, 329	15, 779	15, 779	5, 916	4, 155
67, 780	200, 129	238, 750	2, 184, 712	2, 237, 631	150, 881	150, 810	51, 419	25, 682
MERCHANTS—RETURNS WITH NO NET INCOME								
1, 500	9, 933	[59] 6, 612	53, 404	55, 668	[37] 3, 970	[37] 3, 970	----------	38
578	4, 269	13	17, 241	18, 020	[37] 731	[37] 731	----------	8
1, 065	4, 839	[59] 275	32, 694	33, 175	[37] 1, 078	[37] 1, 078	----------	41
945	2, 263	50	13, 324	13, 449	[37] 163	[37] 163	----------	10
855	1, 917	984	17, 566	18, 117	[37] 390	[37] 390	----------	14
3, 235	1, 973	158	22, 794	23, 810	[37] 53	[37] 53	----------	20
140	150	----------	665	665	----------	----------	----------	----------
3, 531	501	[59] 33	16, 144	16, 230	[37] 158	[37] 158	----------	----------
11, 849	25, 845	[59] 5, 715	173, 832	179, 134	[37] 6, 543	[37] 6, 543	----------	131
RETURNS WITH NET INCOME								
10, 921	93, 652	41, 377	1, 333, 594	1, 343, 305	49, 542	49, 539	10, 950	5, 056
22, 756	147, 312	133, 405	2, 205, 151	2, 222, 134	90, 235	90, 224	22, 955	7, 533
67, 565	389, 996	380, 195	5, 653, 409	5, 701, 627	243, 113	243, 055	77, 187	24, 109
76, 743	406, 999	445, 659	5, 892, 605	5, 943, 677	286, 923	286, 902	105, 011	33, 074
81, 178	398, 989	504, 214	6, 200, 970	6, 249, 556	316, 831	316, 756	119, 673	35, 993
168, 313	672, 110	927, 986	10, 551, 809	10, 634, 751	556, 699	556, 591	209, 538	85, 434
66, 399	207, 855	342, 978	3, 119, 901	3, 162, 988	177, 162	177, 109	66, 382	34, 628
144, 603	338, 029	477, 798	4, 609, 204	4, 649, 291	210, 425	210, 412	79, 413	37, 837
6, 057	109, 022	154, 530	763, 015	783, 621	65, 875	65, 875	23, 375	12, 770
83, 455	119, 429	217, 244	1, 765, 648	1, 775, 148	131, 129	131, 126	59, 620	21, 361
727, 990	2, 883, 393	3, 625, 386	42, 095, 306	42, 466, 098	2, 127, 934	2, 127, 589	774, 104	297, 795
RETURNS WITH NO NET INCOME								
8, 290	45, 424	[59] 18, 076	327, 699	330, 212	[37] 13, 583	[37] 13, 583	----------	495
7, 110	28, 759	[59] 4, 092	218, 171	220, 029	[37] 6, 034	[37] 6, 034	----------	101
12, 841	38, 451	3, 316	327, 744	330, 742	[37] 9, 055	[37] 9, 055	----------	301
10, 061	25, 227	5, 858	219, 932	221, 688	[37] 4, 713	[37] 4, 713	----------	87
11, 424	15, 998	6, 244	190, 001	191, 849	[37] 4, 431	[37] 4, 431	----------	191
15, 740	26, 491	29, 770	248, 234	252, 053	[37] 6, 550	[37] 6, 555	----------	423
2, 516	3, 099	2, 082	157, 383	157, 482	[37] 551	[37] 551	----------	81
8, 242	7, 095	16, 002	88, 094	90, 506	[37] 5, 551	[37] 5, 551	----------	160
76, 224	190, 544	41, 104	1, 777, 258	1, 794, 561	[37] 50, 468	[37] 50, 473	----------	1, 839

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
								TRADE: TOTAL RETAIL—
0	31,489	160,380	117,191	299,790	30,675	137,793	771,538	160,394
50	14,367	202,357	185,243	355,666	60,528	187,393	1,021,337	189,688
100	11,308	313,455	338,024	560,372	155,816	314,130	1,732,512	311,336
250	3,629	200,209	259,842	386,495	139,938	220,709	1,243,889	225,102
500	1,619	157,730	228,697	338,472	145,950	207,434	1,106,626	199,179
1,000	1,039	284,996	368,208	646,910	321,862	382,930	2,059,508	368,271
5,000	142	118,209	186,114	307,352	154,053	203,938	991,543	165,282
10,000	103	240,965	324,020	654,337	365,417	493,893	2,133,519	272,542
50,000	13	117,037	84,232	330,315	199,141	215,167	960,041	122,765
100,000	10	313,899	272,529	1,064,199	413,136	370,173	2,499,843	472,338
Total	63,719	2,109,237	2,364,100	4,943,908	1,986,516	2,733,560	14,520,356	2,486,897
								TRADE: TOTAL RETAIL—
0	10,919	21,805	23,468	61,707	5,553	57,707	180,710	66,718
50	1,400	8,273	13,800	30,856	3,880	34,472	96,532	32,337
100	667	7,758	17,930	29,584	5,471	33,341	99,343	34,336
250	150	4,642	9,135	14,954	4,032	16,435	51,355	17,769
500	45	2,139	7,963	8,916	2,315	7,068	30,178	10,676
1,000	23	3,943	7,054	11,853	2,189	13,349	41,228	14,812
5,000	2	890	1,083	1,504	4,937	9,386	18,582	6,889
10,000	1	705	590	1,429	1,305	7,810	12,005	626
50,000								
100,000								
Total	13,207	50,155	81,023	160,803	29,682	179,568	529,933	184,163
								TRADE: RETAIL: GENERAL MERCHANDISE—
0	1,624	8,259	5,214	22,227	2,157	4,925	43,719	7,136
50	964	13,100	9,466	31,475	5,864	8,466	69,603	10,423
100	919	26,497	21,329	55,982	18,722	18,747	144,211	19,630
250	485	24,929	28,984	63,957	22,650	25,425	170,197	25,415
500	295	28,680	37,625	72,047	30,580	29,795	204,069	29,426
1,000	312	85,290	127,946	224,725	97,098	122,289	672,308	97,673
5,000	66	48,995	92,609	146,887	70,859	102,159	472,642	65,108
10,000	58	124,948	201,874	337,712	188,453	320,563	1,204,537	126,616
50,000	7	49,992	60,023	144,304	127,529	143,849	535,828	52,468
100,000	7	220,457	215,734	845,180	323,053	327,925	1,981,835	213,513
Total	4,737	631,147	800,804	1,944,496	886,965	1,104,143	5,498,949	647,408
								TRADE: RETAIL: GENERAL MERCHANDISE—
0	504	1,261	1,283	3,910	276	1,573	8,711	2,394
50	88	619	944	2,899	294	1,154	6,058	1,991
100	42	452	822	2,645	303	1,828	6,105	2,110
250	17	351	917	2,760	591	1,094	5,971	2,183
500	3	157	163	730	223	554	1,854	281
1,000	3	1,211	359	2,873	246	1,197	6,472	2,878
5,000	2	890	1,083	1,504	4,937	9,386	18,582	6,889
10,000								
50,000								
100,000								
Total	659	4,941	5,571	17,321	6,870	16,786	53,753	18,726

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
41, 593	291, 413	208, 403	2, 806, 439	2, 834, 046	143, 955	143, 946	31, 559	15, 691
59, 013	331, 553	337, 663	3, 066, 597	3, 103, 645	201, 173	201, 147	50, 813	20, 827
97, 423	519, 799	599, 354	4, 794, 737	4, 870, 856	352, 206	352, 147	113, 773	38, 526
66, 575	334, 951	456, 533	3, 253, 530	3, 315, 466	259, 106	259, 052	95, 677	31, 071
66, 788	301, 280	401, 947	2, 819, 279	2, 885, 357	221, 824	221, 712	83, 960	27, 917
113, 703	517, 578	815, 271	5, 355, 202	5, 485, 152	418, 611	418, 536	159, 293	66, 123
79, 341	227, 319	400, 044	2, 425, 631	2, 490, 925	198, 810	198, 798	76, 485	36, 785
213, 180	555, 334	885, 827	5, 059, 243	5, 153, 627	408, 036	407, 957	151, 532	96, 367
61, 628	307, 681	387, 164	2, 139, 997	2, 174, 317	153, 381	153, 379	54, 931	48, 265
56, 830	715, 544	1, 028, 727	6, 752, 183	6, 796, 042	505, 553	505, 491	191, 587	137, 419
856, 074	4, 102, 452	5, 520, 933	38, 472, 838	39, 109, 433	2, 862, 655	2, 862, 165	1, 009, 610	518, 991
RETURNS WITH NO NET INCOME								
26, 738	95, 828	[59] 27, 975	588, 899	595, 119	[37] 23, 856	[37] 23, 856	----------	599
17, 539	38, 444	[59] 2, 046	209, 692	212, 908	[37] 8, 299	[37] 8, 299	----------	372
16, 049	36, 188	2, 956	196, 042	199, 990	[37] 7, 837	[37] 7, 837	----------	140
7, 704	18, 033	2, 867	94, 393	96, 899	[37] 3, 197	[37] 3, 197	----------	98
3, 288	10, 902	2, 410	52, 970	54, 906	[37] 2, 738	[37] 2, 738	----------	199
6, 480	12, 630	3, 017	64, 645	66, 813	[37] 3, 342	[37] 3, 342	----------	206
6, 154	1, 536	3, 277	11, 633	12, 598	[37] 784	[37] 784	----------	108
3, 000	50	8, 286	10, 075	10, 327	[37] 80	[37] 80	----------	----------
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86, 952	213, 611	[59] 7, 208	1, 228, 349	1, 249, 560	[37] 50, 133	[37] 50, 133	----------	1, 722
RETURNS WITH NET INCOME								
1, 610	19, 360	12, 383	133, 166	134, 436	7, 074	7, 074	1, 566	1, 198
2, 459	26, 459	24, 763	180, 560	183, 168	11, 836	11, 836	2, 912	1, 762
4, 191	52, 092	53, 519	356, 689	364, 712	26, 975	26, 970	8, 612	3, 988
7, 835	54, 477	64, 896	408, 683	420, 137	32, 381	32, 377	11, 891	4, 633
9, 116	63, 556	77, 253	490, 807	507, 093	44, 440	44, 384	16, 937	6, 410
32, 294	171, 957	296, 073	1, 636, 693	1, 681, 960	157, 484	157, 459	59, 878	23, 853
40, 159	111, 062	202, 882	1, 054, 448	1, 091, 102	100, 401	100, 393	39, 309	17, 054
116, 350	329, 053	513, 360	2, 453, 283	2, 517, 573	226, 303	226, 239	84, 827	50, 807
18, 387	196, 201	217, 921	988, 939	1, 011, 298	89, 475	89, 474	31, 797	34, 405
31, 200	678, 550	856, 524	4, 447, 234	4, 487, 977	456, 260	456, 259	172, 737	127, 171
263, 601	1, 702, 767	2, 319, 574	12, 150, 502	12, 399, 456	1, 152, 629,	1, 152, 465	430, 466	271, 281
RETURNS WITH NO NET INCOME								
867	5, 193	[59] 616	20, 063	20, 304	[37] 1, 007	[37] 1, 007	----------	46
499	2, 919	81	13, 680	13, 828	[37] 456	[37] 456	----------	15
837	3, 046	[59] 324	8, 539	8, 775	[37] 373	[37] 373	----------	12
781	2, 355	169	11, 811	12, 350	[37] 416	[37] 416	----------	30
154	838	502	4, 278	4, 374	[37] 62	[37] 62	----------	3
1, 207	1, 721	451	8, 845	8, 961	[37] 1, 275	[37] 1, 275	----------	54
6, 154	1, 536	3, 277	11, 633	12, 598	[37] 784	[37] 784	----------	108
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10, 499	17, 608	3, 540	78, 849	81, 190	[37] 4, 373	[37] 4, 373	----------	268

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET								
0	2,474	9,618	7,731	13,411	2,588	13,766	49,054	10,410
50	720	7,884	8,826	11,050	2,859	17,953	50,913	11,038
100	555	12,372	13,482	19,029	6,225	30,551	85,949	19,758
250	234	12,065	12,759	17,856	5,359	28,850	79,859	16,847
500	153	14,383	13,688	27,671	10,128	37,675	107,502	23,025
1,000	128	37,322	23,424	93,157	23,943	83,018	269,587	63,771
5,000	18	16,582	11,324	41,302	10,064	42,058	123,673	23,602
10,000	12	39,632	15,271	110,874	24,906	55,171	254,102	51,254
50,000	2	24,049	4,056	95,766	8,724	27,544	161,626	36,573
100,000	3	93,442	56,795	219,019	90,083	42,248	518,008	258,825
Total	4,299	267,349	167,356	649,135	184,879	378,834	1,700,273	515,103
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET								
0	1,059	1,700	2,058	3,551	512	6,499	15,343	5,462
50	125	714	1,315	1,350	317	4,134	8,514	2,548
100	64	532	1,596	2,090	808	4,250	9,824	2,879
250	11	324	584	757	154	1,589	3,520	1,052
500	4	84	1,008	194	282	1,233	2,853	1,201
1,000	1	110	192	478	24	873	1,791	659
5,000								
10,000								
50,000								
100,000								
Total	1,264	3,464	6,753	8,420	2,097	18,578	41,845	13,801
TRADE: RETAIL: PACKAGE LIQUOR STORES—								
0	1,170	5,428	1,154	17,957	672	2,959	29,418	8,261
50	283	2,943	1,050	11,495	669	2,330	19,182	5,188
100	99	1,828	789	9,308	489	1,743	14,590	4,170
250	18	684	298	3,825	406	926	6,404	2,191
500	7	583	243	2,508	57	662	4,133	2,020
1,000	1	47	1	1,144	84	118	1,421	1,113
5,000								
10,000								
50,000								
100,000								
Total	1,578	11,513	3,535	46,237	2,377	8,738	75,148	22,943
TRADE: RETAIL: PACKAGE LIQUOR STORES—								
0	197	394	97	2,334	49	667	3,800	1,365
50	31	215	180	1,044	48	464	2,019	674
100	7	21	106	916	24	112	1,255	576
250	3	11	43	663	35	96	912	505
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total	238	641	426	4,957	156	1,339	7,986	3,120

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
MILK DEALERS—RETURNS WITH NET INCOME								
3,084	18,752	12,449	301,093	302,696	9,038	9,037	1,942	1,145
4,706	15,744	14,962	244,977	246,578	8,233	8,233	1,999	949
6,421	26,743	25,429	384,820	387,825	13,857	13,857	4,125	1,523
4,905	21,076	28,391	364,279	366,491	15,268	15,268	5,631	1,423
7,916	27,923	37,617	464,299	467,445	20,256	20,246	7,591	2,054
14,835	67,362	97,002	1,180,462	1,190,235	50,819	50,795	19,043	6,332
13,315	33,711	39,823	546,562	550,272	21,588	21,588	8,119	3,742
17,030	61,765	102,167	1,277,417	1,280,564	49,794	49,782	18,715	11,205
115	53,136	59,663	761,649	763,027	34,214	34,214	12,853	6,159
25,630	36,994	172,203	2,304,949	2,308,065	49,293	49,232	18,850	10,248
97,957	363,206	589,706	7,830,507	7,863,198	272,360	272,252	98,868	44,780
MILK DEALERS—RETURNS WITH NO NET INCOME								
2,471	8,294	[59] 2,130	79,469	79,864	[37] 1,968	[37] 1,968	----------	21
1,887	3,712	[59] 367	27,891	28,148	[37] 573	[37] 573	----------	25
1,990	4,051	178	33,710	34,052	[37] 702	[37] 702	----------	5
743	1,433	219	7,719	7,739	[37] 106	[37] 106	----------	24
63	821	646	8,693	8,800	[37] 23	[37] 23	----------	100
257	514	322	5,616	5,631	[37] 107	[37] 107	----------	----------
7,411	18,825	[59] 1,132	163,098	164,234	[37] 3,479	[37] 3,479	----------	175
RETURNS WITH NET INCOME								
2,068	6,972	9,942	115,562	115,819	4,706	4,706	1,024	322
2,184	3,945	6,309	60,476	60,627	2,754	2,754	652	153
2,110	2,584	4,056	45,865	45,968	2,216	2,216	694	113
198	1,629	1,650	23,924	24,008	1,223	1,223	440	29
339	740	665	11,214	11,266	605	605	226	6
8	220	1	3,224	3,224	163	163	62	----------
6,907	16,090	22,623	260,265	260,912	11,667	11,667	3,098	623
RETURNS WITH NO NET INCOME								
656	1,302	152	12,350	12,372	[37] 291	[37] 291	----------	2
415	703	77	3,941	3,962	[37] 119	[37] 119	----------	----------
357	219	20	2,638	2,656	[37] 104	[37] 104	----------	----------
138	270	[59] 22	2,008	2,012	[37] 61	[37] 61	----------	----------
1,566	2,494	227	20,937	21,002	[37] 575	[37] 575	----------	2

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
TRADE: RETAIL: DRUG STORES—								
0	2,216	9,258	4,441	25,935	2,148	7,264	50,374	11,027
50	438	5,256	3,330	13,250	1,984	4,820	29,811	5,472
100	163	3,663	2,342	10,698	1,958	4,121	23,603	4,554
250	43	2,105	1,058	8,287	839	2,571	15,192	3,101
500	37	3,580	1,750	12,509	1,684	5,412	25,458	5,117
1,000	35	11,519	1,868	34,050	5,172	14,522	69,321	13,922
5,000	5	5,507	3,279	17,307	3,926	5,555	36,462	5,743
10,000	2	4,790	8,211	14,971	9,090	3,792	41,980	6,034
50,000	1	16,985	7,682	42,103	2,125	17,721	88,256	7,023
100,000								
Total	2,940	62,663	33,961	179,110	28,926	65,778	380,457	61,993
TRADE: RETAIL: DRUG STORES—								
0	530	850	586	4,815	282	2,072	8,885	3,050
50	35	144	146	1,203	34	740	2,462	818
100	14	117	160	951	62	887	2,233	661
250	3	221	32	512	125	140	1,058	185
500	2	124	108	935	20	105	1,326	304
1,000	2	518	129	1,987	154	515	3,920	2,813
5,000								
10,000								
50,000								
100,000								
Total	586	1,974	1,161	10,403	677	4,459	19,884	7,831
TRADE: RETAIL: APPAREL AND ACCESSORIES—								
0	4,998	32,367	19,233	58,862	6,070	10,332	130,053	26,532
50	2,134	36,111	26,247	58,492	11,894	13,435	150,527	29,156
100	1,520	46,534	46,903	81,549	24,745	26,477	232,729	44,592
250	492	29,419	36,358	57,387	20,156	21,136	169,015	34,086
500	250	29,729	36,791	56,722	25,492	22,715	176,396	34,973
1,000	190	60,825	63,648	113,073	66,360	45,988	361,603	74,254
5,000	18	17,163	21,620	38,103	28,802	18,233	126,891	17,920
10,000	14	38,322	45,748	92,278	81,188	40,545	305,640	36,984
50,000	1	11,455	1,073		40,357	1,126	54,156	146
100,000								
Total	9,617	301,925	297,621	556,466	305,064	199,987	1,707,010	298,643
TRADE: RETAIL: APPAREL AND ACCESSORIES—								
0	1,407	3,689	3,507	11,974	638	4,140	25,035	10,441
50	183	1,596	1,636	5,829	511	2,523	12,846	5,210
100	111	2,271	2,963	6,265	811	3,291	16,612	6,457
250	29	871	2,155	3,244	984	2,095	9,612	4,278
500	15	481	2,955	3,462	877	1,864	10,159	4,871
1,000	4	634	1,340	2,533	1,167	1,135	7,106	2,940
5,000								
10,000								
50,000								
100,000								
Total	1,749	9,542	14,556	33,307	4,988	15,048	81,370	34,197

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
2, 475	19, 553	14, 019	192, 611	194, 387	8, 329	8, 328	1, 788	1, 265
1, 467	9, 446	11, 275	91, 077	92, 216	5, 325	5, 325	1, 267	838
1, 052	7, 591	8, 358	76, 343	77, 203	4, 048	4, 047	1, 221	623
720	4, 118	5, 850	48, 752	49, 282	2, 555	2, 554	950	249
1, 257	6, 966	9, 372	87, 096	89, 280	5, 366	5, 365	2, 155	926
5, 146	11, 492	31, 135	233, 190	234, 957	14, 444	14, 441	5, 993	2, 388
5, 079	6, 367	14, 329	114, 617	115, 280	7, 061	7, 061	3, 000	1, 330
1, 247	20, 328	12, 081	83, 338	87, 062	5, 646	5, 646	1, 435	3, 342
35, 790	8, 753	32, 467	171, 636	175, 919	6, 374	6, 374	2, 524	438
54, 233	94, 614	138, 886	1, 098, 660	1, 115, 586	59, 148	59, 141	20, 333	11, 399
RETURNS WITH NO NET INCOME								
1, 169	4, 710	[59] 860	31, 477	31, 781	[37] 758	[37] 758	----------	36
496	760	124	6, 055	6, 120	[37] 196	[37] 196	----------	17
571	674	207	4, 881	5, 128	[37] 124	[37] 124	----------	15
----------	352	500	1, 814	1, 834	[37] 36	[37] 36	----------	13
----------	202	757	3, 891	3, 932	[37] 39	[37] 39	----------	----------
428	631	[59] 147	7, 712	7, 822	[37] 39	[37] 39	----------	----------
2, 664	7, 329	581	55, 830	56, 617	[37] 1, 192	[37] 1, 192	----------	81
RETURNS WITH NET INCOME								
3, 615	42, 127	45, 391	427, 679	432, 885	27, 758	27, 758	6, 553	3, 837
4, 199	47, 407	53, 783	424, 831	431, 184	31, 724	31, 699	8, 643	4, 218
9, 251	66, 640	85, 169	637, 945	652, 699	47, 069	47, 068	15, 605	6, 652
7, 482	42, 613	62, 471	457, 879	469, 902	34, 117	34, 078	12, 954	4, 209
9, 696	43, 360	64, 206	474, 896	490, 531	37, 728	37, 711	14, 576	4, 928
21, 232	86, 366	132, 573	957, 266	993, 513	73, 795	73, 788	28, 813	11, 586
9, 565	29, 322	54, 710	295, 589	306, 613	24, 188	24, 187	9, 449	6, 944
48, 625	50, 677	135, 593	599, 630	614, 436	71, 122	71, 122	26, 176	11, 932
468	10, 314	42, 675	7, 550	10, 383	2, 163	2, 163	130	----------
114, 133	418, 826	676, 571	4, 283, 265	4, 402, 146	349, 664	349, 574	122, 899	54, 306
RETURNS WITH NO NET INCOME								
1, 906	11, 977	[59] 2, 083	72, 401	73, 553	[37] 3, 428	[37] 3, 428	----------	127
1, 211	4, 731	372	30, 590	31, 176	[37] 1, 258	[37] 1, 258	----------	24
1, 335	5, 900	1, 380	39, 852	40, 703	[37] 1, 622	[37] 1, 622	----------	39
883	3, 184	496	19, 210	19, 660	[37] 565	[37] 565	----------	19
736	2, 420	1, 131	21, 809	22, 487	[37] 773	[37] 773	----------	49
248	1, 198	1, 514	14, 208	14, 470	[37] 385	[37] 385	----------	12
6, 319	29, 410	2, 810	198, 070	202, 049	[37] 8, 031	[37] 8, 031	----------	270

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
				TRADE: RETAIL: FURNITURE AND HOUSE				
0	2,155	8,945	13,450	24,519	1,608	5,045	54,907	12,375
50	1,220	11,477	25,499	34,389	5,182	8,419	87,029	15,691
100	1,128	10,162	52,999	68,894	19,792	18,868	175,131	26,688
250	403	11,556	44,455	41,629	21,691	15,679	138,370	19,409
500	162	9,369	35,598	31,173	17,945	14,280	110,932	14,355
1,000	81	11,666	44,920	40,289	34,899	17,806	153,122	18,983
5,000	8	6,924	19,876	14,616	7,788	7,033	56,863	5,175
10,000	5	5,839	24,279	34,422	9,536	14,415	89,061	10,322
50,000								
100,000								
Total	5,162	75,938	261,076	289,931	118,441	101,545	865,415	122,998
				TRADE: RETAIL: FURNITURE AND HOUSE				
0	698	1,455	2,238	5,198	316	1,625	11,344	3,783
50	87	384	1,494	2,491	313	1,106	6,072	1,882
100	47	253	2,592	2,321	240	1,154	6,942	1,817
250	10	132	1,405	916	661	604	3,763	1,050
500	3	141	1,011	574	2	85	1,836	348
1,000	3	229	3,050	2,068	41	1,252	6,775	2,301
5,000								
10,000								
50,000								
100,000								
Total	848	2,594	11,790	13,568	1,573	5,826	36,732	11,181
				TRADE: RETAIL: EATING AND DRINKING				
0	4,616	17,148	6,684	19,575	3,192	34,278	87,041	17,856
50	728	9,326	4,403	9,821	2,941	20,857	50,147	10,484
100	386	10,804	4,636	9,895	5,127	23,279	57,288	12,529
250	109	6,807	4,955	5,700	4,214	13,738	37,660	8,034
500	54	6,177	3,136	5,463	5,420	15,145	37,496	6,030
1,000	32	12,720	3,336	7,423	11,621	25,798	62,800	8,154
5,000	4	5,467	1,335	4,640	7,216	6,293	25,275	2,918
10,000	4	10,246	458	6,413	21,765	33,584	74,037	4,325
50,000								
100,000								
Total	5,933	78,695	28,943	68,930	61,496	172,972	431,744	70,330
				TRADE: RETAIL: EATING AND DRINKING				
0	2,796	4,136	2,212	9,138	1,321	23,383	43,752	16,495
50	263	953	796	3,368	557	11,060	18,071	6,166
100	115	933	1,100	2,328	959	10,678	17,164	6,980
250	16	830	288	693	48	3,404	5,476	2,134
500	5	160	145	362	627	1,944	3,298	858
1,000	5	198	44	238	269	7,618	8,546	1,008
5,000								
10,000								
50,000								
100,000								
Total	3,200	7,210	4,585	16,127	3,781	58,087	96,307	33,641

For footnotes, see pp. 348–349.

major industrial groups,[8] for returns with net income and returns with no net income:[4] or net loss, net income or deficit, and dividends paid in cash and assets other than own

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
FURNISHINGS—RETURNS WITH NET INCOME								
2, 667	23, 041	11, 512	142, 275	144, 126	9, 349	9, 349	1, 973	370
4, 947	30, 099	26, 953	178, 455	182, 221	14, 935	14, 935	3, 561	1, 074
8, 419	56, 670	60, 892	299, 117	309, 682	29, 055	29, 025	8, 717	3, 080
5, 563	37, 460	55, 624	213, 423	222, 966	21, 981	21, 980	7, 890	2, 945
5, 437	31, 188	43, 432	166, 216	175, 615	17, 445	17, 436	6, 620	2, 358
8, 599	40, 218	57, 973	206, 595	220, 281	23, 809	23, 807	8, 895	4, 299
2, 297	13, 927	22, 335	86, 726	93, 628	11, 759	11, 758	4, 440	2, 900
538	31, 605	34, 785	219, 614	223, 883	23, 676	23, 674	8, 679	10, 008
38, 467	264, 208	313, 506	1, 512, 421	1, 572, 402	152, 009	151, 964	50, 775	27, 034
FURNISHINGS—RETURNS WITH NO NET INCOME								
1, 057	6, 696	[59] 1, 507	22, 288	22, 564	[37] 1, 112	[37] 1, 112		30
1, 173	2, 708	[59] 293	8, 623	8, 850	[37] 486	[37] 486		5
946	2, 818	243	6, 751	7, 090	[37] 455	[37] 455		22
251	1, 081	284	4, 584	4, 781	[37] 114	[37] 114		
353	708	[59] 34	2, 666	2, 729	[37] 176	[37] 176		3
1, 208	1, 663	292	8, 820	9, 939	[37] 373	[37] 373		86
4, 988	15, 674	[59] 1, 015	53, 732	55, 953	[37] 2, 716	[37] 2, 716		146
PLACES—RETURNS WITH NET INCOME								
9, 444	28, 544	22, 309	391, 744	395, 622	16, 005	16, 005	3, 380	1, 757
6, 187	12, 466	14, 674	185, 064	187, 184	9, 601	9, 601	2, 460	959
8, 032	13, 390	16, 430	193, 209	195, 628	10, 924	10, 922	3, 522	1, 548
4, 516	7, 801	10, 869	117, 247	119, 173	7, 860	7, 859	2, 934	1, 105
6, 401	7, 425	13, 221	90, 484	92, 070	6, 145	6, 145	2, 332	853
8, 568	11, 683	25, 325	180, 522	182, 802	14, 463	14, 461	5, 593	3, 055
2, 380	4, 811	11, 926	65, 792	66, 545	3, 256	3, 255	1, 156	1, 367
7, 437	27, 572	28, 766	108, 208	110, 718	8, 553	8, 552	3, 088	3, 585
52, 965	113, 692	143, 520	1, 332, 270	1, 349, 742	76, 807	76, 800	24, 465	14, 229
PLACES—RETURNS WITH NO NET INCOME								
10, 390	20, 464	[59] 9, 540	188, 591	190, 466	[37] 8, 190	[37] 8, 190		134
5, 377	5, 423	[59] 1, 249	47, 966	48, 676	[37] 2, 546	[37] 2, 546		200
4, 044	4, 867	[59] 796	35, 736	36, 440	[37] 2, 021	[37] 2, 021		27
1, 808	1, 384	[59] 386	14, 414	14, 800	[37] 796	[37] 796		
808	1, 425	[59] 118	1, 207	1, 484	[37] 180	[37] 180		
2, 625	4, 519	255	4, 559	4, 801	[37] 570	[37] 570		29
25, 052	38, 082	[59] 11, 834	292, 473	296, 667	[37] 14, 303	[37] 14, 303		390

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
				TRADE: RETAIL: AUTOMOTIVE DEALERS—				
0	3,427	26,152	15,024	35,698	2,475	18,783	101,254	20,687
50	3,048	58,245	31,287	70,901	7,524	44,801	219,585	43,135
100	2,733	111,850	62,530	125,235	26,100	82,242	420,024	78,858
250	753	62,653	40,288	72,616	19,507	49,671	251,660	49,688
500	205	30,403	24,484	37,180	13,575	25,991	134,570	27,360
1,000	47	17,717	16,543	20,924	13,213	15,372	86,600	19,103
5,000	10	8,939	17,210	12,438	15,021	9,655	64,114	21,437
10,000	2	7,553	5,856	22,078	15,369	2,320	54,792	12,442
50,000								
100,000								
Total	10,225	323,512	213,222	397,070	112,784	248,835	1,332,599	272,710
				TRADE: RETAIL: AUTOMOTIVE DEALERS—				
0	900	2,695	2,295	5,474	511	5,253	17,236	5,920
50	183	1,397	1,367	3,757	406	4,995	12,505	4,259
100	76	1,060	1,537	3,081	620	3,902	10,914	3,754
250	14	309	569	1,485	387	2,256	5,136	1,449
500	3	191	860	101	15	391	1,917	151
1,000								
5,000								
10,000								
50,000								
100,000								
Total	1,176	5,652	6,628	13,898	1,939	16,797	47,708	15,533
				TRADE: RETAIL: FILLING STATIONS—				
0	871	3,321	3,301	3,405	1,203	5,810	17,718	3,575
50	212	2,585	2,593	2,635	1,258	5,449	14,839	2,224
100	124	3,208	3,278	3,167	1,475	6,570	18,321	3,128
250	17	641	749	980	434	2,406	5,343	912
500	7	435	600	847	586	1,976	4,484	774
1,000	7	1,949	1,905	2,830	786	7,247	15,103	3,616
5,000	1	171	432	53	19	5,695	6,381	126
10,000								
50,000	1	11,561	8,676	10,508	9,451	21,781	62,221	9,993
100,000								
Total	1,240	23,871	21,534	24,425	15,212	56,934	144,410	24,348
				TRADE: RETAIL: FILLING STATIONS—				
0	358	594	780	697	170	2,050	4,628	1,511
50	24	111	164	187	201	910	1,632	431
100	11	61	276	186	36	1,069	1,688	434
250	4	87	114	93	161	758	1,405	313
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total	397	853	1,334	1,163	568	4,787	9,353	2,689

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
5, 178	37, 939	26, 202	397, 691	400, 783	26, 599	26, 599	5, 793	1, 267
15, 491	62, 657	70, 070	764, 553	770, 550	60, 870	60, 870	16, 032	3, 395
28, 495	101, 883	143, 111	1, 390, 753	1, 402, 795	127, 764	127, 749	44, 617	8, 092
16, 189	51, 404	90, 655	814, 154	821, 677	85, 289	85, 287	32, 248	6, 999
8, 466	25, 462	50, 650	418, 174	422, 791	42, 873	42, 872	16, 125	3, 169
5, 288	15, 630	33, 541	240, 265	243, 910	23, 398	23, 398	9, 009	2, 744
2, 278	8, 318	24, 211	125, 348	127, 539	16, 524	16, 524	6, 078	1, 885
4, 900	9, 992	21, 748	108, 698	109, 175	12, 481	12, 481	4, 697	3, 939
86, 285	313, 285	460, 188	4, 259, 636	4, 299, 220	395, 798	395, 780	134, 599	31, 490
RETURNS WITH NO NET INCOME								
2, 242	9, 873	[59] 2, 448	40, 322	41, 002	[37] 2, 132	[37] 2, 132	----------	77
2, 268	5, 533	[59] 808	20, 677	21, 014	[37] 1, 019	[37] 1, 019	----------	----------
1, 679	3, 961	415	19, 145	19, 411	[37] 756	[37] 756	----------	----------
1, 374	1, 901	194	8, 287	8, 529	[37] 269	[37] 269	----------	----------
235	2, 483	[59] 974	539	644	[37] 62	[37] 62	----------	13
7, 798	23, 751	[59] 3, 621	88, 970	90, 600	[37] 4, 238	[37] 4, 238	----------	90
RETURNS WITH NET INCOME								
1, 454	6, 674	3, 742	64, 149	65, 293	2, 185	2, 180	448	287
1, 647	4, 120	4, 772	40, 421	41, 327	1, 716	1, 716	376	167
2, 230	4, 561	6, 267	50, 907	51, 935	2, 118	2, 118	583	253
373	1, 592	1, 978	13, 990	14, 252	622	622	210	70
687	946	1, 744	9, 238	9, 574	420	419	124	58
886	3, 620	5, 778	36, 234	37, 133	1, 774	1, 774	621	314
1, 750	4, 769	[59] 264	3, 663	4, 089	434	434	165	----------
----------	26, 048	16, 922	114, 082	116, 773	14, 469	14, 468	5, 263	5, 210
9, 027	52, 330	40, 939	332, 684	340, 376	23, 738	23, 731	7, 790	6, 359
RETURNS WITH NO NET INCOME								
825	2, 471	[59] 681	14, 902	15, 134	[37] 415	[37] 415	----------	4
505	420	54	2, 514	2, 579	[37] 41	[37] 41	----------	----------
661	470	82	1, 864	1, 934	[37] 31	[37] 31	----------	----------
284	884	[59] 134	1, 314	1, 471	[37] 123	[37] 123	----------	----------
2, 275	4, 245	[59] 679	20, 594	21, 118	[37] 610	[37] 610	----------	4

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
								TRADE: RETAIL: HARDWARE—
0	1,119	5,825	4,161	15,411	1,248	3,369	30,541	5,394
50	553	6,649	6,327	16,663	3,030	5,622	39,183	4,995
100	309	6,946	7,917	18,353	4,610	6,717	45,521	6,541
250	60	2,790	4,156	8,058	2,004	2,451	19,785	3,943
500	15	640	1,852	4,108	783	2,107	9,615	1,613
1,000	5	515	1,666	2,777	2,072	529	7,803	1,794
5,000								
10,000								
50,000								
100,000								
Total	2,061	23,365	26,079	65,370	13,747	20,795	152,448	24,280
								TRADE: RETAIL: HARDWARE—
0	162	326	333	1,553	131	462	2,978	867
50	19	89	148	515	28	449	1,300	313
100	1	5	1	27	1	100	134	36
250	3	91	119	628	26	189	1,064	357
500								
1,000								
5,000								
10,000								
50,000								
100,000								
Total	185	511	601	2,723	186	1,200	5,476	1,573
								TRADE: RETAIL: BUILDING MATERIALS ,FUEL,
0	2,345	12,403	16,962	17,817	2,665	12,652	64,223	13,153
50	1,714	19,955	33,832	33,320	7,302	25,986	123,524	20,049
100	1,478	35,384	59,752	56,238	22,624	46,961	227,525	34,990
250	464	21,242	39,911	38,200	22,572	32,306	159,263	21,938
500	190	15,778	31,804	28,179	23,327	26,455	127,662	21,154
1,000	90	23,275	35,828	38,708	34,675	27,057	162,988	24,010
5,000	2	1,300	2,416	4,492	1,685	2,238	12,593	4,182
10,000	1	1,035	3,572	2,832	3,112	2,422	13,200	1,790
50,000								
100,000								
Total	6,284	130,372	224,077	219,786	117,962	176,077	890,978	141,266
								TRADE: RETAIL: BUILDING MATERIALS, FUEL,
0	788	1,759	4,055	3,051	592	4,448	14,492	5,727
50	152	814	2,781	2,167	646	3,674	10,409	3,064
100	64	768	2,223	1,934	944	2,979	9,403	2,632
250	19	423	1,186	905	518	2,503	6,137	1,929
500	1	317	231	27	2	55	632	74
1,000	1	73	191	503	44	544	1,372	342
5,000								
10,000								
50,000								
100,000								
Total	1,025	4,154	10,667	8,587	2,746	14,203	42,445	13,768

For footnotes, see pp. 347–349.

major industrial groups,[8] for returns with net income and returns with no net income:[4] or net loss, net income or deficit, and dividends paid in cash and assets other than own

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
1,325	14,162	8,050	75,222	76,106	5,078	5,078	1,095	552
1,571	14,570	15,948	84,038	85,432	7,215	7,214	1,675	930
1,869	15,761	18,049	93,028	94,738	8,363	8,362	2,531	1,007
988	5,928	7,586	37,693	38,392	3,482	3,482	1,262	277
745	3,464	3,070	16,342	16,630	1,655	1,654	635	135
700	2,040	2,367	14,490	14,673	1,305	1,305	494	84
7,198	55,925	55,070	320,813	325,971	27,098	27,095	7,692	2,985
RETURNS WITH NO NET INCOME								
218	2,118	[59] 361	5,357	5,395	[37] 253	[37] 253	----------	5
242	454	194	1,484	1,527	[37] 91	[37] 91	----------	----------
17	80	[59] 1	48	49	[37] 1	[37] 1	----------	----------
208	384	94	1,495	1,531	[37] 92	[37] 92	----------	----------
685	3,036	[59] 74	8,384	8,502	[37] 437	[37] 437	----------	5
AND ICE—RETURNS WITH NET INCOME								
3,346	29,851	14,223	195,310	197,729	9,966	9,964	2,135	1,372
6,175	50,762	39,375	311,619	316,111	19,950	19,950	4,710	3,242
10,084	84,659	82,036	511,651	520,567	36,901	36,899	10,762	6,049
7,557	56,719	61,918	330,412	336,185	23,633	23,630	8,217	4,144
4,640	47,366	46,763	232,822	237,392	17,573	17,567	6,400	3,784
4,878	57,268	64,136	279,427	285,899	26,557	26,555	9,632	6,259
12	4,056	3,299	28,668	29,119	2,016	2,016	753	108
1,350	3,650	5,381	25,266	25,336	1,690	1,690	641	----------
38,042	334,331	317,131	1,915,175	1,948,338	138,286	138,271	43,250	24,958
AND ICE—RETURNS WITH NO NET INCOME								
1,896	9,008	[59] 3,436	40,712	41,118	[37] 1,293	[37] 1,293	----------	44
1,387	5,350	126	19,546	19,835	[37] 497	[37] 497	----------	63
996	3,890	1,390	12,426	12,670	[37] 511	[37] 511	----------	7
599	2,150	1,022	8,265	8,435	[37] 122	[37] 122	----------	11
----------	150	405	421	437	[37] 2	[37] 2	----------	15
93	468	456	2,115	2,166	[37] 1	[37] 1	----------	----------
4,971	21,016	[59] 37	83,485	84,661	[37] 2,426	[37] 2,426	----------	140

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
OTHER RETAIL TRADE—								
0	3,022	13,775	13,439	30,196	2,866	11,594	74,405	17,160
50	1,409	16,266	20,695	39,103	5,950	15,254	99,815	21,186
100	1,118	25,582	38,665	63,937	14,217	22,791	169,961	36,157
250	360	16,081	31,494	47,650	11,816	15,000	126,762	27,857
500	163	12,252	28,501	41,527	11,049	15,173	110,885	22,205
1,000	78	14,031	34,224	48,447	21,520	10,553	131,321	31,431
5,000	7	5,927	11,946	22,176	1,983	2,777	46,739	16,718
10,000	4	8,208	17,179	27,693	11,947	8,675	76,073	18,720
50,000								
100,000								
Total	6,161	112,122	196,143	320,729	81,348	101,817	835,961	191,434
OTHER RETAIL TRADE—								
0	1,138	2,107	2,923	7,511	419	3,671	17,609	7,282
50	143	768	1,884	4,601	375	1,735	9,877	3,601
100	84	1,049	3,553	5,212	290	1,891	12,356	4,715
250	15	741	1,174	1,821	260	1,208	5,405	1,497
500	7	451	1,220	2,322	267	315	5,229	2,184
1,000	3	517	859	1,173	244	177	3,860	491
5,000								
10,000								
50,000								
100,000								
Total	1,390	5,633	11,613	22,640	1,855	8,997	54,336	19,770
RETAIL TRADE NOT ALLOCABLE—								
0	1,452	7,881	6,397	14,777	1,783	7,016	38,831	6,828
50	944	12,560	11,688	23,072	4,071	14,001	67,179	10,647
100	776	18,625	23,402	38,087	9,732	25,063	117,659	19,741
250	191	9,237	14,377	20,350	8,290	10,550	64,379	11,681
500	81	5,721	12,625	18,538	5,324	10,048	53,424	11,127
1,000	33	8,120	12,899	19,363	10,419	12,633	65,531	10,447
5,000	3	1,234	4,067	5,338	6,690	2,242	19,910	2,353
10,000	1	392	1,572	5,064	51	12,406	20,097	4,055
50,000	1	2,995	2,722	37,634	10,955	3,146	57,954	16,562
100,000								
Total	3,482	66,765	89,749	182,223	57,315	97,105	504,964	93,441
RETAIL TRADE NOT ALLOCABLE—								
0	382	839	1,101	2,501	336	1,864	6,897	2,421
50	67	469	945	1,445	150	1,528	4,767	1,380
100	31	236	1,001	1,628	373	1,200	4,713	1,285
250	6	251	549	477	82	499	1,896	837
500	2	33	262	209		522	1,074	404
1,000	1	453	890			38	1,386	1,380
5,000								
10,000	1	705	590	1,429	1,305	7,810	12,005	626
50,000								
100,000								
Total	490	2,986	5,338	7,689	2,246	13,461	32,738	8,333

For footnotes, see pp. 347-349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
3, 748	28, 929	17, 147	230, 763	233, 213	12, 060	12, 060	2, 619	1, 436
4, 588	30, 845	32, 043	273, 369	276, 809	17, 176	17, 176	4, 215	1, 788
8, 898	48, 084	55, 630	415, 055	422, 322	27, 760	27, 759	8, 500	3, 426
5, 838	32, 079	42, 436	263, 444	269, 781	21, 624	21, 621	7, 869	3, 362
9, 297	28, 789	36, 032	230, 257	235, 306	19, 357	19, 347	7, 259	2, 367
4, 901	33, 347	45, 331	245, 237	250, 822	19, 720	19, 711	7, 265	3, 569
2, 506	6, 773	15, 516	76, 342	77, 248	8, 603	8, 603	2, 928	333
8, 453	14, 692	29, 942	171, 749	172, 736	8, 662	8, 662	3, 232	1, 549
48, 229	223, 538	274, 077	1, 906, 216	1, 938, 237	134, 962	134, 939	43, 887	17, 830
RETURNS WITH NO NET INCOME								
2, 244	10, 131	[59] 3, 977	40, 600	40, 936	[37] 2, 275	[37] 2, 275		12
1, 357	4, 033	[59] 785	16, 573	16, 846	[37] 772	[37] 772		6
1, 728	4, 296	[59] 133	21, 943	22, 414	[37] 892	[37] 892		6
520	1, 918	281	7, 071	7, 321	[37] 417	[37] 417		
571	1, 570	251	8, 599	9, 031	[37] 1, 327	[37] 1, 327		16
414	1, 906	[59] 101	2, 461	2, 714	[37] 567	[37] 567		25
6, 834	23, 854	[59] 4, 464	97, 247	99, 262	[37] 6, 250	[37] 6, 250		65
RETURNS WITH NET INCOME								
1, 579	15, 509	11, 034	139, 174	140, 951	5, 808	5, 808	1, 243	883
3, 392	23, 033	22, 736	227, 157	230, 238	9, 838	9, 838	2, 311	1, 352
6, 371	39, 141	40, 408	339, 355	344, 782	15, 156	15, 155	4, 284	2, 172
4, 411	18, 055	22, 209	159, 650	163, 220	9, 071	9, 071	3, 181	1, 626
2, 791	14, 095	17, 922	127, 434	130, 364	7, 961	7, 961	2, 980	869
6, 368	16, 375	24, 036	141, 597	145, 743	10, 880	10, 879	3, 995	1, 640
	4, 203	11, 277	27, 876	29, 490	2, 980	2, 979	1, 088	1, 122
7, 250	6, 000	2, 004	12, 040	12, 144	109	109	42	
6, 868	13, 229	17, 516	96, 141	96, 917	6, 686	6, 686	2, 364	2, 053
39, 030	149, 640	169, 142	1, 270, 424	1, 293, 849	68, 489	68, 486	21, 488	11, 717
RETURNS WITH NO NET INCOME								
797	3, 591	[59] 488	20, 367	20, 630	[37] 734	[37] 734		61
722	1, 698	428	10, 152	10, 347	[37] 245	[37] 245		17
888	1, 916	295	8, 509	8, 668	[37] 245	[37] 245		7
115	737	150	6, 401	6, 436	[37] 80	[37] 80		1
368	285	[59] 156	867	988	[37] 94	[37] 94		
	10	[59] 25	10, 309	10, 309	[37] 25	[37] 25		
3, 000	50	8, 286	10, 075	10, 327	[37] 80	[37] 80		
5, 890	8, 287	8, 490	66, 680	67, 705	[37] 1, 503	[37] 1, 503		86

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
TRADE NOT ALLOCABLE—								
0	5,750	28,822	34,614	47,483	5,575	24,360	145,010	34,583
50	3,477	30,841	60,216	81,873	13,470	55,827	249,453	55,977
100	3,314	73,503	124,835	166,421	40,866	96,662	517,155	114,466
250	1,206	50,227	105,630	136,894	39,575	73,520	415,872	95,984
500	500	36,879	78,957	116,093	40,690	61,367	341,127	74,397
1,000	312	59,333	125,847	180,903	85,365	100,290	562,606	115,440
5,000	13	8,953	16,246	33,854	10,577	18,851	89,488	15,175
10,000	13	23,585	45,049	69,392	26,330	36,801	204,043	35,123
50,000	1	3,707	48,147	3,369	827	2,995	59,209	20,055
100,000	1	9,886	14,429	42,796	169,184	12,907	255,236	55,233
Total	14,587	325,736	653,970	879,078	432,459	483,580	2,839,199	616,433
TRADE NOT ALLOCABLE—								
0	2,453	5,402	7,646	12,101	1,670	8,871	37,867	14,855
50	338	2,067	5,535	7,343	1,187	6,300	23,709	8,339
100	226	2,411	8,261	10,920	2,283	8,753	34,444	11,615
250	50	1,216	5,391	6,067	805	3,320	17,347	7,953
500	21	671	2,905	4,445	2,062	4,203	14,752	6,004
1,000	14	1,286	7,215	5,530	2,972	3,918	23,170	10,503
5,000	2	2,686	3,538	4,942	31	4,272	15,528	1,280
10,000	2	1,171	6,215	3,549	2,314	9,731	23,183	8,792
50,000	-------	-------	-------	-------	-------	-------	-------	-------
100,000	-------	-------	-------	-------	-------	-------	-------	-------
Total	3,106	16,910	46,706	54,897	13,324	49,368	190,000	69,341
TOTAL SERVICE—								
0	13,527	66,971	53,155	17,061	17,237	101,901	273,154	52,423
50	4,051	56,190	47,650	16,496	24,040	125,288	285,991	49,024
100	3,436	86,209	81,417	25,512	54,270	260,475	535,465	80,300
250	1,253	65,420	57,515	22,164	51,927	218,543	436,669	61,894
500	719	69,763	54,268	20,839	66,520	267,280	498,242	67,924
1,000	636	170,817	131,130	48,782	211,362	678,846	1,282,152	156,563
5,000	69	56,758	51,164	22,587	85,959	219,319	458,539	53,673
10,000	27	51,711	43,525	66,430	116,672	229,086	544,641	50,032
50,000	2	8,231	1,579	1,449	13,941	93,229	121,586	11,161
100,000	5	60,790	34,330	253,943	278,810	101,100	739,316	44,115
Total	23,725	692,860	555,733	495,263	920,738	2,295,067	5,175,755	627,109
TOTAL SERVICE—								
0	8,433	14,892	15,829	7,354	5,596	54,550	107,132	43,675
50	985	6,640	8,980	3,541	4,546	39,566	68,356	18,743
100	688	9,876	12,613	5,118	7,765	60,763	103,696	26,064
250	213	7,017	8,041	3,288	8,602	40,409	73,395	19,823
500	84	4,991	7,776	3,984	6,082	32,346	59,262	15,307
1,000	90	12,382	15,884	11,869	24,221	107,366	185,685	50,645
5,000	9	4,644	1,274	5,974	12,869	34,713	60,445	9,280
10,000	2	1,248	4,814	585	210	27,660	34,783	5,799
50,000	-------	-------	-------	-------	-------	-------	-------	-------
100,000	-------	-------	-------	-------	-------	-------	-------	-------
Total	10,504	61,690	75,211	41,713	69,891	397,373	692,754	189,336

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
7, 276	58, 771	31, 686	602, 984	609, 137	27, 166	27, 166	5, 895	2, 518
14, 069	79, 894	75, 280	903, 597	913, 868	42, 741	42, 738	10, 560	4, 103
29, 862	155, 020	165, 133	1, 632, 529	1, 654, 396	86, 303	86, 301	26, 395	9, 035
27, 818	115, 079	137, 083	1, 188, 451	1, 206, 005	72, 858	72, 802	26, 185	7, 436
20, 345	99, 248	113, 457	902, 264	915, 945	60, 435	60, 427	22, 347	7, 896
28, 180	156, 320	210, 955	1, 380, 457	1, 401, 688	91, 184	91, 166	34, 013	15, 822
5, 625	19, 749	39, 994	204, 756	207, 307	17, 897	17, 897	6, 800	4, 890
15, 403	58, 111	80, 310	373, 443	378, 077	28, 457	28, 455	10, 296	5, 882
15, 000	100	13, 094	76, 045	76, 684	18, 506	18, 506	7, 003	----------
----------	10, 000	172, 530	122, 969	135, 147	20, 280	20, 280	7, 703	10, 000
163, 578	752, 292	1, 039, 522	7, 387, 495	7, 498, 254	465, 827	465, 738	157, 197	67, 582
RETURNS WITH NO NET INCOME								
5, 531	23, 705	[59] 9, 735	116, 644	117, 958	[37] 6, 052	[37] 6, 052	----------	220
3, 210	10, 509	[59] 34	63, 100	63, 960	[37] 1, 944	[37] 1, 944	----------	11
5, 926	13, 931	270	67, 255	68, 260	[37] 2, 349	[37] 2, 349	----------	93
3, 864	5, 040	[59] 83	39, 092	39, 673	[37] 1, 300	[37] 1, 300	----------	13
2, 540	2, 848	2, 069	33, 520	34, 488	[37] 949	[37] 950	----------	27
2, 031	4, 078	1, 434	34, 864	35, 829	[37] 201	[37] 201	----------	----------
2, 817	2, 317	2, 993	19, 455	19, 553	[37] 121	[37] 121	----------	535
814	3, 583	9, 598	21, 622	22, 085	[37] 163	[37] 163	----------	42
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26, 733	66, 011	6, 512	395, 552	401, 806	[37] 13, 079	[37] 13, 080	----------	941
RETURNS WITH NET INCOME								
24, 919	102, 044	60, 992	754, 767	792, 689	63, 020	63, 017	13, 742	9, 862
32, 321	87, 997	85, 595	567, 904	594, 481	56, 537	56, 532	14, 978	9, 835
88, 415	152, 922	156, 936	858, 911	906, 075	92, 849	92, 803	28, 993	17, 358
75, 372	117, 592	132, 541	592, 113	627, 463	72, 051	72, 044	25, 526	14, 221
117, 558	115, 532	141, 236	627, 395	647, 944	80, 633	80, 513	29, 154	17, 087
313, 956	308, 997	379, 879	1, 371, 552	1, 431, 661	213, 520	213, 480	78, 364	45, 394
96, 541	105, 730	147, 577	412, 179	428, 387	81, 208	81, 197	30, 415	22, 012
164, 518	120, 520	131, 864	373, 668	399, 894	58, 710	58, 709	20, 060	17, 575
27, 922	24, 467	53, 791	66, 641	70, 191	14, 155	14, 155	6, 451	3, 367
106, 154	134, 503	401, 668	485, 075	531, 981	114, 884	114, 884	36, 651	44, 814
1, 047, 676	1, 270, 304	1, 692, 079	6, 110, 205	6, 430, 766	847, 567	847, 334	284, 334	201, 525
RETURNS WITH NO NET INCOME								
23, 049	68, 044	[59] 47, 911	231, 031	241, 737	[37] 21, 907	[37] 21, 907	----------	251
20, 270	29, 348	[59] 7, 748	84, 560	95, 528	[37] 7, 321	[37] 7, 321	----------	155
29, 055	39, 837	[59] 3, 030	93, 815	102, 129	[37] 8, 518	[37] 8, 519	----------	396
20, 313	23, 508	1, 539	60, 067	64, 811	[37] 6, 497	[37] 6, 499	----------	87
21, 116	12, 022	3, 746	39, 359	40, 664	[37] 5, 097	[37] 5, 110	----------	382
86, 097	34, 660	[59] 13, 464	78, 212	85, 110	[37] 11, 283	[37] 11, 285	----------	134
17, 570	19, 209	4, 602	31, 537	32, 580	[37] 1, 215	[37] 1, 215	----------	----------
7, 642	20, 214	753	48, 785	49, 493	[37] 380	[37] 380	----------	----------
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225, 112	246, 842	[59] 61, 513	667, 366	712, 052	[37] 62, 218	[37] 62, 236	----------	1, 405

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
SERVICE: HOTELS AND OTHER LODGING PLACES—								
0	1,077	5,256	2,239	1,322	1,350	13,881	25,823	4,737
50	529	5,601	2,716	2,049	2,285	23,121	38,322	6,057
100	634	11,168	5,791	4,422	6,589	68,493	101,326	11,948
250	350	14,656	6,932	5,108	8,212	82,692	122,476	13,992
500	268	17,222	6,153	6,655	10,632	141,990	188,997	16,433
1,000	257	42,368	21,007	19,159	55,171	367,966	518,625	32,140
5,000	27	10,006	3,761	5,600	17,394	124,739	166,472	7,336
10,000	8	12,033	9,911	3,489	26,280	116,473	171,716	8,267
50,000	1	5,593	1,456	1,449	6,843	41,466	58,308	1,447
100,000								
Total	3,151	123,903	59,966	49,253	134,756	980,821	1,392,065	102,357
SERVICE: HOTELS AND OTHER LODGING PLACES—								
0	586	1,106	586	601	389	8,311	11,719	6,313
50	168	887	480	397	311	9,326	12,039	2,545
100	158	1,245	818	903	1,131	18,318	24,102	4,418
250	47	752	547	372	833	13,321	16,580	4,787
500	23	964	468	671	742	12,211	15,765	3,371
1,000	39	2,504	3,330	2,023	5,732	70,362	86,412	18,779
5,000	3	2,712	531	470	913	15,489	20,595	1,880
10,000	1	217	52	110	45	9,728	10,316	113
50,000								
100,000								
Total	1,025	10,387	6,812	5,547	10,096	157,066	197,528	42,206
SERVICE: PERSONAL SERVICE—								
0	3,313	15,040	12,943	5,342	3,950	30,625	71,598	12,135
50	1,128	13,121	11,885	5,749	5,833	38,298	79,334	11,658
100	854	18,172	16,899	8,453	12,883	66,883	131,364	16,412
250	243	11,308	10,837	7,599	10,708	36,452	82,839	9,099
500	85	6,947	6,367	4,931	9,353	26,440	56,047	7,041
1,000	41	5,591	6,224	5,628	12,765	36,942	69,270	3,779
5,000	3	1,068	1,313	4,805	1,420	13,879	24,706	2,084
10,000								
50,000								
100,000								
Total	5,667	71,247	66,468	42,507	56,912	249,519	515,158	62,208
SERVICE: PERSONAL SERVICE—								
0	1,828	2,570	3,667	2,196	792	15,072	26,230	8,888
50	232	1,047	2,081	1,104	865	9,488	15,687	4,050
100	113	1,089	2,289	949	1,036	9,708	16,204	3,833
250	33	677	1,628	792	1,574	5,992	11,286	1,918
500	7	109	418	325	829	2,672	4,545	757
1,000								
5,000								
10,000								
50,000								
100,000								
Total	2,213	5,492	10,083	5,366	5,096	42,932	73,952	19,446

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
4,829	10,185	3,253	57,833	71,006	5,214	5,214	1,095	992
8,040	12,405	7,641	59,495	69,213	6,007	6,006	1,494	1,064
30,032	31,948	19,663	112,668	129,788	12,357	12,321	3,439	1,838
37,161	34,967	26,116	120,469	136,916	14,942	14,942	5,087	2,318
72,341	46,298	39,940	156,884	161,046	19,341	19,340	6,943	2,626
217,118	117,333	117,877	361,601	379,684	49,414	49,413	17,341	7,055
70,863	26,912	46,097	99,791	103,176	12,396	12,396	4,733	862
83,287	20,032	49,563	84,979	92,227	10,205	10,205	3,148	2,744
23,772	19,943	10,827	22,462	23,265	3,451	3,451	1,311	652
547,443	320,023	320,977	1,076,182	1,166,321	133,327	133,288	44,591	20,151
RETURNS WITH NO NET INCOME								
4,778	5,585	[59] 8,845	18,862	22,285	[37] 1,609	[37] 1,609	----------	28
7,319	3,829	[59] 2,854	9,946	11,908	[37] 902	[37] 902	----------	11
11,849	7,267	[59] 3,993	12,416	17,247	[37] 1,479	[37] 1,479	----------	303
8,314	3,515	[59] 803	6,972	7,682	[37] 754	[37] 754	----------	12
9,267	3,131	[59] 1,412	12,638	13,005	[37] 929	[37] 929	----------	297
61,465	12,377	[59] 19,417	32,484	34,160	[37] 2,648	[37] 2,649	----------	----------
10,487	3,668	[59] 1,590	10,394	10,865	[37] 562	[37] 562	----------	----------
7,642	1,714	753	1,539	2,198	[37] 261	[37] 261	----------	----------
121,121	41,086	[59] 38,161	105,251	119,350	[37] 9,144	[37] 9,145	----------	651
RETURNS WITH NET INCOME								
6,471	28,248	17,425	205,354	207,692	12,754	12,754	2,702	1,441
7,430	28,416	25,142	173,056	175,144	12,227	12,226	2,874	1,719
14,285	43,877	45,472	235,759	239,682	17,817	17,814	5,080	3,236
6,533	25,717	33,427	150,371	152,880	11,565	11,560	3,998	1,847
5,887	15,910	22,404	88,988	90,465	7,106	7,104	2,570	1,267
10,391	27,776	20,843	83,808	85,338	8,634	8,632	3,054	2,558
3,216	7,799	9,412	33,352	33,624	2,677	2,676	1,065	1,071
54,213	177,743	174,125	970,688	984,825	72,780	72,766	21,343	13,139
RETURNS WITH NO NET INCOME								
5,405	14,808	[59] 6,313	69,349	70,086	[37] 3,836	[37] 3,836	----------	76
4,208	7,085	[59] 1,080	27,820	28,200	[37] 1,370	[37] 1,370	----------	89
3,740	7,020	274	24,505	25,087	[37] 988	[37] 989	----------	24
2,724	3,966	2,126	15,530	15,873	[37] 959	[37] 959	----------	34
743	1,236	863	5,009	5,111	[37] 193	[37] 193	----------	67
16,820	34,115	[59] 4,130	142,213	144,357	[37] 7,346	[37] 7,347	----------	290

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
SERVICE: BUSINESS SERVICE—								
0	2,672	12,776	14,903	1,670	3,723	11,481	48,033	10,372
50	622	10,804	14,114	1,555	4,639	10,416	43,844	10,496
100	538	16,926	28,117	2,971	9,887	20,283	82,887	20,880
250	180	10,700	19,158	3,240	10,849	15,015	62,614	16,107
500	125	17,659	25,126	4,050	16,803	16,966	85,803	23,606
1,000	94	29,508	51,256	7,523	40,726	49,869	187,206	43,818
5,000	13	10,854	29,890	1,719	29,315	9,413	88,285	19,103
10,000	5	11,309	15,277	1,800	23,339	17,735	74,117	4,194
50,000								
100,000								
Total	4,249	120,536	197,841	24,528	139,281	151,178	672,789	148,576
SERVICE: BUSINESS SERVICE—								
0	1,952	3,817	4,284	1,056	1,450	6,652	19,333	7,662
50	169	1,811	3,137	465	1,230	4,234	12,108	4,337
100	108	2,655	4,557	1,050	2,610	4,550	16,803	4,886
250	43	2,447	3,233	485	1,404	4,791	14,394	5,255
500	13	1,266	2,847	424	1,435	2,135	8,709	2,252
1,000	9	3,489	3,297	725	6,121	2,254	17,162	5,089
5,000	3	1,719	478		8,179	8,460	19,110	2,850
10,000	1	1,031	4,762	475	165	17,932	24,467	5,686
50,000								
100,000								
Total	2,298	18,235	26,595	4,680	22,594	51,008	132,086	38,017
SERVICE: AUTOMOTIVE REPAIR SERVICES AND								
0	1,505	6,226	6,373	3,344	1,489	9,721	28,591	6,321
50	291	2,842	3,331	2,609	1,218	9,184	20,068	4,010
100	183	2,734	3,329	2,470	1,401	17,600	28,536	4,513
250	58	1,723	2,027	1,288	1,070	13,975	20,583	4,566
500	25	1,117	848	762	1,738	11,696	16,675	2,441
1,000	23	3,446	4,011	1,990	5,215	22,497	38,035	7,053
5,000								
10,000								
50,000								
100,000								
Total	2,085	18,088	19,919	12,463	12,131	84,673	152,488	28,904
SERVICE: AUTOMOTIVE REPAIR SERVICES AND								
0	600	883	1,163	808	397	3,171	6,879	2,304
50	50	158	421	259	169	2,478	3,663	952
100	24	291	286	147	440	2,401	3,623	922
250	6	137	179	15	94	1,468	1,952	350
500	2	12	183	1		1,229	1,504	455
1,000	1	21	31	58	65	894	1,084	46
5,000								
10,000								
50,000								
100,000								
Total	683	1,502	2,263	1,288	1,165	11,641	18,705	5,029

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
2,673	17,100	12,071	129,061	135,425	10,493	10,490	2,274	1,513
2,271	12,417	13,586	102,224	105,501	7,662	7,660	1,961	1,320
4,898	21,256	25,278	180,335	188,461	13,814	13,811	4,317	2,564
3,516	16,392	16,869	118,401	122,742	10,600	10,600	3,698	2,602
3,898	18,197	26,294	164,914	168,246	12,645	12,534	4,569	2,814
15,041	41,907	57,545	354,413	358,456	31,469	31,435	11,728	9,432
7,151	17,727	25,393	89,314	91,781	13,761	13,760	4,916	4,074
5,483	20,706	21,137	59,585	62,016	9,508	9,508	3,044	3,018
44,931	165,702	198,173	1,198,247	1,232,628	109,952	109,798	36,507	27,337
RETURNS WITH NO NET INCOME								
2,553	14,347	[59] 8,514	37,453	39,096	[37] 4,474	[37] 4,474	----------	55
1,638	5,266	[59] 1,247	17,509	24,790	[37] 1,487	[37] 1,487	----------	5
2,074	5,789	2,208	24,764	25,623	[37] 1,219	[37] 1,219	----------	22
1,557	4,359	540	19,546	21,443	[37] 921	[37] 921	----------	19
1,056	2,581	2,034	5,062	5,235	[37] 198	[37] 198	----------	3
4,608	8,630	[59] 2,177	11,281	11,360	[37] 1,440	[37] 1,440	----------	----------
6,083	1,001	5,938	20,727	20,876	[37] 167	[37] 167	----------	----------
----------	18,500	----------	47,246	47,295	[37] 119	[37] 119	----------	----------
19,569	60,473	[59] 1,218	183,588	195,718	[37] 10,025	[37] 10,025	----------	104
GARAGES—RETURNS WITH NET INCOME								
2,928	9,876	5,611	82,621	87,168	6,358	6,358	1,351	863
3,421	4,882	5,804	36,723	39,014	3,969	3,969	948	527
8,366	6,560	6,778	33,577	38,129	4,265	4,265	1,204	362
5,786	3,779	4,724	20,639	22,518	2,459	2,459	804	301
9,905	5,065	[59] 4,916	14,857	15,555	1,678	1,678	542	84
8,694	7,232	12,127	25,878	28,989	6,327	6,327	2,075	481
39,100	37,394	30,128	214,295	231,373	25,056	25,056	6,924	2,618
GARAGES—RETURNS WITH NO NET INCOME								
1,504	3,994	[59] 2,438	16,860	17,990	[37] 730	[37] 730	----------	9
1,462	1,093	[59] 181	3,277	3,437	[37] 160	[37] 160	----------	----------
1,398	891	160	2,036	2,236	[37] 100	[37] 100	----------	----------
748	1,166	[59] 332	933	1,074	[37] 441	[37] 441	----------	----------
1,097	257	[59] 678	655	656	[37] 43	[37] 43	----------	----------
709	----------	218	354	382	[37] 40	[37] 40	----------	----------
6,918	7,401	[59] 3,251	24,115	25,775	[37] 1,514	[37] 1,514	----------	9

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
SERVICE: MISCELLANEOUS REPAIR SERVICES,								
0	747	2,466	3,731	2,754	523	3,488	13,482	2,705
50	141	1,380	2,496	1,988	483	2,790	9,522	2,041
100	73	2,041	2,396	2,295	870	2,625	10,650	1,758
250	13	564	945	1,170	522	736	4,070	846
500	4	513	377	628	43	909	2,507	340
1,000	3	1,064	3,228	770	35	3,608	8,751	1,855
5,000								
10,000								
50,000								
100,000								
Total	981	8,028	13,173	9,605	2,476	14,156	48,982	9,545
SERVICE: MISCELLANEOUS REPAIR SERVICES,								
0	465	554	1,157	1,028	207	2,464	5,673	2,039
50	28	220	291	245	60	843	1,792	417
100	17	103	461	430	288	957	2,379	870
250	1	96	135		36	12	281	22
500								
1,000	1	38	317	537	11	399	1,623	631
5,000								
10,000								
50,000								
100,000								
Total	512	1,011	2,361	2,240	602	4,675	11,748	3,979
SERVICE: MOTION PICTURES—								
0	1,437	11,900	4,829	380	3,224	12,866	35,896	6,281
50	672	13,070	6,301	547	5,805	18,997	47,689	6,087
100	610	20,713	11,745	1,507	12,865	44,198	95,253	12,143
250	197	12,805	6,752	1,530	12,642	33,198	70,221	8,992
500	116	11,675	7,400	2,042	17,026	40,582	81,229	10,833
1,000	109	31,110	23,997	8,298	49,413	102,809	225,367	35,821
5,000	17	14,529	13,295	9,695	24,939	45,378	113,779	21,487
10,000	14	28,369	18,337	61,141	67,053	94,878	298,808	37,571
50,000	1	2,638	123		7,098	51,763	63,278	9,714
100,000	5	60,790	34,330	253,943	278,810	101,100	739,316	44,115
Total	3,178	207,599	127,109	339,083	478,875	545,769	1,770,836	193,044
SERVICE: MOTION PICTURES—								
0	524	1,331	1,022	456	625	3,362	7,491	3,825
50	64	706	556	305	361	2,148	4,521	2,087
100	66	1,049	1,166	834	354	5,777	9,863	3,169
250	20	332	493	965	966	3,228	7,010	2,000
500	15	790	1,640	2,290	1,125	3,879	11,431	5,351
1,000	19	1,110	3,379	7,509	4,374	14,200	36,860	19,178
5,000	1	128	259	5,504	5	48	6,052	4,299
10,000								
50,000								
100,000								
Total	709	5,446	8,515	17,863	7,810	32,642	83,228	39,909

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
HAND TRADES—RETURNS WITH NET INCOME								
778	5,656	2,820	39,100	39,404	2,628	2,628	551	139
637	2,909	3,030	21,355	21,549	1,486	1,486	355	129
770	2,934	3,786	24,562	24,924	2,206	2,206	697	220
170	666	1,744	8,275	8,338	725	725	267	120
444	640	861	2,961	3,028	448	448	167	46
1,500	3,694	1,383	9,009	9,094	378	378	135	85
4,299	16,499	13,624	105,262	106,337	7,871	7,871	2,172	739
HAND TRADES—RETURNS WITH NO NET INCOME								
707	3,480	[59] 1,143	11,280	11,428	[37] 979	[37] 979		2
383	1,293	[59] 476	2,176	2,223	[37] 167	[37] 167		
305	794	172	2,863	2,905	[37] 306	[37] 306		2
	100	125	1,301	1,303	[37] 18	[37] 18		
	11	741	1,363	1,408	[37] 382	[37] 382		
1,395	5,678	[59] 581	18,983	19,267	[37] 1,852	[37] 1,852		4
RETURNS WITH NET INCOME								
2,535	9,984	11,934	104,109	108,085	13,725	13,725	3,323	3,416
4,406	11,228	19,523	87,465	92,997	16,154	16,154	5,010	4,125
18,637	21,481	29,438	142,262	149,531	27,316	27,315	9,588	7,161
11,040	14,944	26,952	83,904	89,832	18,842	18,842	7,080	4,805
14,403	15,637	31,208	97,113	104,888	23,616	23,616	8,598	7,570
38,022	37,095	94,452	312,421	333,890	59,962	59,962	22,341	15,974
14,611	26,971	39,589	125,422	132,843	32,205	32,205	12,001	10,414
75,748	79,782	61,164	229,104	245,651	38,997	38,996	13,868	11,813
4,150	4,524	42,964	44,179	46,926	10,704	10,704	5,140	2,715
106,154	134,503	401,668	485,075	531,981	114,884	114,884	36,651	44,814
289,706	356,149	758,892	1,711,054	1,836,624	356,405	356,403	123,600	112,807
RETURNS WITH NO NET INCOME								
2,137	3,768	[59] 4,045	20,175	20,906	[37] 1,699	[37] 1,699		22
1,169	1,254	[59] 362	6,539	6,678	[37] 483	[37] 483		
2,570	3,517	[59] 515	6,786	7,017	[37] 1,023	[37] 1,023		3
2,675	2,168	[59] 1,199	3,427	4,160	[37] 1,369	[37] 1,369		
3,764	1,499	[59] 15	5,001	5,134	[37] 2,121	[37] 2,121		10
8,626	5,023	982	6,310	6,757	[37] 4,695	[37] 4,695		
1,000	603	[59] 228	164	164	[37] 228	[37] 228		
21,941	17,832	[59] 5,382	48,402	50,816	[37] 11,618	[37] 11,618		35

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
SERVICE: AMUSEMENT, EXCEPT MOTION								
0	1,369	6,926	2,633	865	1,182	11,912	25,256	5,011
50	330	4,219	2,026	805	1,508	13,372	23,175	4,668
100	246	6,120	3,922	1,208	3,544	21,236	38,103	5,929
250	100	7,015	2,581	779	2,644	20,977	35,260	4,094
500	56	9,896	2,969	374	6,208	18,754	39,845	4,303
1,000	74	49,000	7,373	1,284	33,591	68,131	164,529	19,144
5,000	6	13,402	821	419	8,152	21,458	45,634	2,105
10,000								
50,000								
100,000								
Total	2,181	96,578	22,325	5,734	56,829	175,840	371,802	45,254
SERVICE: AMUSEMENT, EXCEPT MOTION								
0	1,063	1,768	748	314	457	8,974	13,274	5,702
50	138	679	643	300	403	6,988	9,431	2,546
100	103	1,298	973	149	627	11,684	15,701	4,091
250	29	1,021	684	67	706	6,997	10,490	2,294
500	9	175	95	48	435	5,542	6,363	315
1,000	8	743	173	53	2,082	11,529	15,768	3,637
5,000	1	75	6		3,772	1,151	5,044	241
10,000								
50,000								
100,000								
Total	1,351	5,765	3,322	931	8,482	52,865	76,071	18,826
OTHER SERVICE, INCLUDING SCHOOLS—								
0	1,304	5,935	5,055	1,286	1,664	7,465	22,803	4,354
50	318	4,810	4,505	1,096	2,041	8,755	22,620	3,714
100	286	7,849	8,899	2,014	6,105	18,441	45,518	6,478
250	109	6,526	7,936	1,386	5,150	15,180	37,555	3,931
500	38	4,116	4,972	1,384	4,705	9,522	26,011	2,344
1,000	31	7,736	12,993	4,003	11,020	20,337	57,828	11,613
5,000	3	6,899	2,084	349	4,739	4,452	19,663	1,558
10,000								
50,000								
100,000								
Total	2,089	43,871	46,444	11,518	35,424	84,152	231,998	33,992
OTHER SERVICE, INCLUDING SCHOOLS—								
0	1,321	2,683	2,958	816	1,240	6,290	15,647	6,430
50	126	956	1,305	457	1,033	3,859	8,487	1,678
100	90	1,949	1,909	597	1,169	6,788	13,475	3,600
250	33	1,529	1,129	434	2,989	4,516	11,086	3,081
500	13	928	1,523	160	1,511	4,648	9,479	1,767
1,000	10	2,961	3,489	454	4,565	7,489	19,883	1,644
5,000	1	10				9,565	9,644	10
10,000								
50,000								
100,000								
Total	1,594	11,016	12,313	2,918	12,507	43,155	87,701	18,210

For footnotes, see pp. 347-349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
PICTURES—RETURNS WITH NET INCOME								
2,687	11,223	3,379	72,312	75,532	6,092	6,092	1,239	745
4,044	8,093	3,809	40,690	42,778	3,792	3,792	932	338
7,952	11,045	9,285	55,935	59,280	6,426	6,426	1,932	561
7,329	10,338	9,689	43,953	45,636	7,114	7,114	2,597	1,405
8,102	8,108	14,725	49,271	50,780	10,106	10,106	3,767	1,909
12,127	36,874	71,594	179,242	186,846	50,971	50,969	19,489	8,566
400	21,184	15,317	47,293	49,682	17,404	17,404	6,655	5,223
42,641	106,865	127,798	488,696	510,534	101,905	101,903	36,611	18,747
PICTURES—RETURNS WITH NO NET INCOME								
3,096	9,234	[59] 6,994	26,716	28,134	[37] 3,768	[37] 3,768		53
2,675	4,551	[59] 1,358	8,901	9,569	[37] 1,156	[37] 1,156		4
4,951	7,327	[59] 1,295	10,377	11,372	[37] 1,919	[37] 1,919		
2,998	3,900	[59] 426	2,887	3,212	[37] 604	[37] 605		
3,382	664	678	2,368	2,405	[37] 513	[37] 513		
4,041	4,052	2,988	9,138	9,360	[37] 1,542	[37] 1,542		
	3,159	1,626	252	675	[37] 257	[37] 257		
21,143	32,887	[59] 4,781	60,639	64,727	[37] 9,759	[37] 9,760		57
RETURNS WITH NET INCOME								
1,901	9,171	4,260	59,487	63,189	5,344	5,344	1,118	731
2,026	7,329	6,502	44,266	45,550	4,881	4,880	1,312	584
3,390	13,417	16,379	71,656	74,105	8,080	8,077	2,542	1,242
3,671	10,361	13,080	44,692	46,936	5,624	5,622	1,942	823
2,373	5,564	10,523	51,596	53,099	5,622	5,616	1,978	769
5,818	32,470	3,323	42,482	45,595	5,894	5,893	2,053	1,065
300	5,137	11,769	17,007	17,281	2,765	2,756	1,045	368
19,479	83,449	65,836	331,186	345,755	38,210	38,188	11,990	5,582
RETURNS WITH NO NET INCOME								
2,745	12,073	[59] 8,998	28,818	30,166	[37] 4,515	[37] 4,515		6
1,353	4,676	[59] 300	7,885	8,198	[37] 1,403	[37] 1,403		46
1,987	6,572	53	9,667	10,122	[37] 1,370	[37] 1,370		37
1,026	4,068	1,885	9,245	9,837	[37] 1,101	[37] 1,102		22
1,807	2,541	2,093	6,578	7,056	[37] 1,086	[37] 1,099		5
4,143	4,049	3,116	13,569	17,810	[37] 399	[37] 400		134
	10,778	[59] 1,144			[37] 1	[37] 1		
13,061	44,757	[59] 3,295	75,762	83,189	[37] 9,875	[37] 9,890		250

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
SERVICE NOT ALLOCABLE—								
0	103	446	449	98	132	462	1, 672	507
50	20	343	276	98	228	355	1, 417	293
100	12	486	319	172	126	716	1, 828	239
250	3	123	347	64	130	318	1, 051	267
500	2	618	56	13	12	421	1, 128	583
1,000	4	994	1, 041	127	3, 426	6, 687	12, 541	1, 340
5,000								
10,000								
50,000								
100,000								
Total	144	3, 010	2, 488	572	4, 054	8, 959	19, 637	3, 229
SERVICE NOT ALLOCABLE—								
0	94	180	244	79	39	254	886	512
50	10	176	66	9	114	202	628	131
100	9	197	154	59	110	580	1, 546	275
250	1	23	13	158		84	316	116
500	2	747	602	65	5	30	1, 466	1, 039
1,000	3	1, 513	1, 868	510	1, 271	239	6, 893	1, 641
5,000								
10,000								
50,000								
100,000								
Total	119	2, 836	2, 947	880	1, 539	1, 389	11, 735	3, 714
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS								
0	31, 263	104, 294	103, 362	2, 342	70, 468	426, 254	733, 057	141, 431
50	15, 541	98, 535	138, 398	3, 154	107, 180	733, 159	1, 114, 889	159, 845
100	16, 843	186, 447	312, 707	11, 258	334, 824	1, 762, 898	2, 677, 917	355, 906
250	7, 517	210, 871	337, 396	8, 935	514, 665	1, 481, 640	2, 622, 002	313, 374
500	5, 396	538, 795	575, 570	1, 485	1, 446, 757	1, 212, 077	3, 838, 276	288, 447
1,000	10, 897	4, 935, 399	4, 086, 631	4, 043	14, 079, 970	2, 206, 753	25, 531, 447	748, 780
5,000	2, 289	2, 915, 113	2, 579, 477	1, 818	9, 511, 915	837, 838	16, 013, 032	183, 693
10,000	1, 766	6, 172, 821	5, 417, 138	10, 210	21, 949, 114	1, 411, 235	35, 365, 574	608, 736
50,000	232	2, 719, 132	2, 201, 994	686	10, 097, 787	927, 292	16, 213, 775	294, 093
100,000	261	19, 775, 561	19, 365, 631	8, 850	89, 369, 672	1, 812, 258	132, 776, 473	1, 275, 540
Total	92, 005	37, 656, 968	35, 118, 304	52, 781	147, 482, 352	12, 811, 404	236, 886, 442	4, 369, 845
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS								
0	18, 819	37, 169	41, 551	2, 362	32, 040	223, 627	351, 021	100, 586
50	5, 277	25, 202	38, 883	1, 849	40, 308	254, 619	374, 164	68, 664
100	4, 566	45, 133	72, 718	4, 371	92, 122	472, 574	712, 608	126, 896
250	1, 766	41, 849	64, 667	4, 381	110, 875	369, 298	616, 521	102, 115
500	1, 012	51, 660	76, 405	354	173, 488	378, 533	703, 181	95, 511
1,000	875	138, 851	157, 241	709	617, 107	784, 540	1, 767, 287	169, 694
5,000	116	69, 870	49, 250	569	388, 109	260, 384	817, 573	39, 158
10,000	110	167, 021	121, 437	1, 792	1, 319, 355	564, 170	2, 364, 918	140, 754
50,000	11	52, 709	28, 097		380, 167	122, 003	716, 198	1, 819
100,000	7	117, 358	215, 104		541, 514	121, 870	1, 054, 428	78, 791
Total	32, 559	746, 822	865, 353	16, 387	3, 695, 085	3, 551, 618	9, 477, 899	923, 988

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
117	601	239	4,890	5,188	412	412	89	22
46	318	558	2,630	2,735	359	359	92	29
85	404	857	2,157	2,175	568	568	194	174
166	428	[59] 60	1,409	1,665	180	180	53	----------
205	113	197	811	837	71	71	20	2
5,245	4,616	735	2,698	3,769	471	471	148	178
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5,864	6,480	2,526	14,595	16,369	2,061	2,061	596	405
RETURNS WITH NO NET INCOME								
124	755	[59] 621	1,518	1,646	[37] 297	[37] 297	----------	----------
63	301	110	507	525	[37] 193	[37] 193	----------	----------
181	660	[59] 94	401	520	[37] 114	[37] 114	----------	5
271	266	[59] 377	226	227	[37] 330	[37] 330	----------	----------
----------	113	183	2,048	2,062	[37] 14	[37] 14	----------	----------
2,505	518	85	3,713	3,873	[37] 137	[37] 137	----------	----------
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3,144	2,613	[59] 714	8,413	8,853	[37] 1,085	[37] 1,085	----------	5
OF REAL PROPERTY—RETURNS WITH NET INCOME								
206,562	322,660	[59] 473	122,768	327,410	89,707	89,682	18,657	22,830
401,922	363,966	116,314	90,299	305,300	88,393	88,361	19,613	17,035
1,104,737	716,698	327,890	153,478	594,586	167,003	166,775	39,305	38,569
958,111	644,451	382,244	140,875	492,570	141,616	141,324	35,668	41,758
812,906	788,975	490,145	256,413	473,242	148,772	147,042	38,055	54,895
1,445,052	2,266,856	2,300,037	593,732	1,406,308	510,240	491,887	117,790	186,495
459,963	1,083,179	1,397,610	297,441	759,128	259,073	245,520	61,676	92,046
958,047	2,264,225	3,394,238	664,132	1,688,356	640,698	613,900	122,903	268,444
626,920	1,091,409	1,635,954	395,658	866,495	295,472	283,825	43,927	139,733
1,472,131	3,721,822	7,640,891	737,920	3,687,397	2,037,667	1,922,133	215,744	359,539
8,446,351	13,264,241	17,684,850	3,452,716	10,600,792	4,378,641	4,190,449	713,338	1,221,344
OF REAL PROPERTY—RETURNS WITH NO NET INCOME								
162,836	277,278	[59] 249,955	33,571	87,244	[37] 31,343	[37] 31,361	----------	5,343
168,830	179,146	[59] 78,818	13,142	50,855	[37] 17,060	[37] 17,090	----------	1,614
350,608	289,253	[59] 147,145	18,168	80,703	[37] 23,409	[37] 23,432	----------	2,706
272,358	217,552	[59] 54,721	16,808	62,891	[37] 19,235	[37] 19,285	----------	1,191
281,245	244,706	[59] 38,140	53,488	72,801	[37] 18,447	[37] 18,748	----------	1,486
574,837	485,032	[59] 30,739	143,409	186,706	[37] 37,652	[37] 39,067	----------	4,871
169,246	168,065	115,230	143,286	162,899	[37] 16,099	[37] 16,572	----------	2,606
526,238	482,428	186,105	441,686	497,658	[37] 43,954	[37] 44,902	----------	13,512
118,540	118,517	82,199	137,646	154,160	[37] 10,837	[37] 11,209	----------	3,202
160,746	96,271	409,224	128,585	140,079	[37] 14,854	[37] 15,149	----------	2,774
2,785,484	2,558,248	193,240	1,129,789	1,495,996	[37] 232,890	[37] 236,815	----------	39,305

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
TOTAL FINANCE—								
0	4,494	19,586	29,265	440	28,156	9,462	90,378	23,339
50	1,730	17,897	49,191	637	41,094	11,032	124,848	21,309
100	2,342	45,516	140,153	1,531	155,174	26,629	380,682	74,770
250	1,696	88,324	189,304	2,546	291,487	26,917	613,544	90,786
500	2,679	423,690	434,957	423	1,062,711	41,318	1,978,822	123,006
1,000	8,963	4,659,485	3,851,506	1,408	12,819,003	207,799	21,614,170	485,081
5,000	2,010	2,767,963	2,521,184	998	8,617,539	115,163	14,082,351	148,657
10,000	1,522	5,895,672	5,352,458	4,942	18,594,459	274,822	30,247,196	511,906
50,000	174	2,543,471	2,167,274	----------	7,271,507	134,624	12,174,766	164,537
100,000	205	19,081,107	19,361,427	8,674	46,276,820	582,248	86,180,777	1,275,412
Total	25,815	35,542,711	34,096,719	21,599	95,157,950	1,430,014	167,487,534	2,918,803
TOTAL FINANCE—								
0	3,537	12,675	16,132	537	14,524	9,572	57,001	19,106
50	801	8,882	18,393	328	17,442	9,115	57,340	13,898
100	770	17,820	34,378	987	42,391	20,261	122,927	23,922
250	407	20,422	37,606	2,069	57,619	19,684	144,448	24,709
500	278	31,446	47,834	164	91,697	17,985	195,543	37,814
1,000	300	81,153	124,862	207	336,166	53,558	615,308	69,668
5,000	30	22,157	35,251	----------	133,443	5,730	201,262	14,284
10,000	31	54,170	114,929	1,792	442,354	12,612	652,905	138,132
50,000	4	25,047	25,951	----------	111,563	25,062	266,054	614
100,000	4	77,040	214,968	----------	345,505	531	638,900	78,791
Total	6,162	350,812	670,304	6,084	1,592,704	174,110	2,951,688	420,938
FINANCE: BANKS AND TRUST COMPANIES—								
0	298	2,570	549	----------	913	802	5,016	----------
50	30	566	278	----------	618	381	1,932	----------
100	110	6,013	3,507	----------	7,681	1,754	19,669	----------
250	426	53,688	29,486	----------	78,277	1,851	167,591	----------
500	1,771	374,559	240,793	----------	716,182	6,266	1,342,137	----------
1,000	7,814	4,472,116	3,258,998	----------	11,205,483	95,335	19,076,305	----------
5,000	1,840	2,693,096	2,337,747	----------	7,767,199	80,500	12,919,523	----------
10,000	1,334	5,661,983	4,823,066	----------	15,634,032	205,684	26,421,758	----------
50,000	150	2,467,004	2,050,634	----------	5,875,074	93,763	10,537,210	----------
100,000	183	18,745,501	18,520,662	----------	42,414,778	513,027	80,956,446	----------
Total	13,956	34,477,096	31,265,720	----------	83,700,237	999,363	151,447,587	----------
FINANCE: BANKS AND TRUST COMPANIES—								
0	170	989	556	----------	211	396	2,292	----------
50	22	600	435	----------	238	163	1,572	----------
100	34	1,938	822	----------	2,267	738	6,166	----------
250	54	6,911	3,437	----------	8,030	624	20,400	----------
500	65	18,846	7,658	----------	20,472	863	47,976	----------
1,000	105	57,967	37,810	----------	108,034	2,497	207,742	----------
5,000	9	14,539	13,278	----------	32,968	1,066	62,114	----------
10,000	10	26,614	24,211	----------	121,594	2,648	175,832	----------
50,000	2	24,127	25,770	----------	57,562	4,766	113,129	----------
100,000	1	30,296	34,611	----------	70,345	1	135,473	----------
Total	472	182,827	148,588	----------	421,721	13,762	772,696	----------

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
9,189	68,326	[59] 23,334	13,852	33,360	12,603	12,584	2,442	8,283
14,763	75,719	3,910	12,809	31,355	10,912	10,894	2,157	4,704
46,077	164,198	64,464	33,590	78,947	30,325	30,142	6,103	13,532
62,734	180,351	113,043	39,248	91,344	32,730	32,566	6,347	16,941
72,365	342,665	150,885	37,040	122,043	49,886	48,608	8,853	29,863
260,089	1,374,515	1,445,208	128,229	718,376	326,175	309,512	61,201	124,721
134,557	682,304	931,809	63,765	425,927	186,063	173,722	41,680	69,219
358,591	1,771,276	2,488,095	151,028	971,986	488,135	465,564	95,468	222,992
160,621	735,275	1,222,877	45,644	367,174	199,109	190,747	30,651	111,488
872,473	3,027,420	5,161,287	348,700	1,907,833	792,184	698,258	182,891	307,120
1,991,459	8,422,049	11,558,244	873,905	4,748,345	2,128,122	1,972,597	437,793	908,863
RETURNS WITH NO NET INCOME								
30,643	77,903	[59] 83,581	5,001	9,438	[37] 7,105	[37] 7,109	----------	2,160
9,839	56,412	[59] 28,521	2,353	5,714	[37] 3,222	[37] 3,227	----------	571
30,280	92,605	[59] 39,512	3,638	8,978	[37] 5,960	[37] 5,974	----------	619
27,086	74,256	[59] 11,481	4,059	8,721	[37] 3,714	[37] 3,754	----------	691
25,155	81,471	[59] 7,413	2,128	8,676	[37] 4,181	[37] 4,337	----------	491
86,118	214,097	17,596	5,156	23,157	[37] 7,872	[37] 9,080	----------	2,738
32,171	50,944	31,872	889	4,909	[37] 943	[37] 1,074	----------	359
130,205	236,689	[59] 84,138	5,045	13,216	[37] 7,716	[37] 8,050	----------	1,389
46,777	80,301	[59] 26,975	5,192	7,765	[37] 4,667	[37] 4,671	----------	----------
126,987	56,141	264,989	7,205	10,646	[37] 7,287	[37] 7,305	----------	474
545,261	1,020,819	32,836	40,666	101,220	[37] 52,667	[37] 54,581	----------	9,492
RETURNS WITH NET INCOME								
----------	4,500	[59] 1,383	1,525	3,297	1,078	1,068	232	901
----------	1,060	571	98	619	236	231	51	237
----------	5,931	3,149	764	3,529	1,083	1,049	240	1,106
----------	13,521	10,536	1,323	6,476	2,381	2,296	500	1,007
----------	47,765	52,590	6,834	34,314	12,032	11,119	2,255	2,611
----------	451,491	709,576	64,029	433,554	165,550	149,833	35,754	31,171
----------	280,487	530,456	36,843	298,693	115,666	104,059	32,390	20,290
----------	586,543	1,075,841	91,559	610,433	234,703	212,656	67,579	42,892
----------	215,495	453,131	33,798	231,325	88,996	81,169	24,262	16,815
----------	1,642,692	4,181,105	221,699	1,548,859	647,266	555,189	160,701	184,306
----------	3,249,485	7,015,572	458,472	3,171,099	1,268,991	1,118,669	323,964	301,336
RETURNS WITH NO NET INCOME								
----------	3,732	[59] 4,098	330	672	[37] 328	[37] 330	----------	339
----------	3,000	[59] 2,828	207	245	[37] 116	[37] 116	----------	38
----------	3,582	[59] 1,683	75	251	[37] 403	[37] 407	----------	2
----------	5,505	[59] 2,849	145	418	[37] 257	[37] 262	----------	----------
----------	3,021	845	285	882	[37] 268	[37] 321	----------	17
----------	13,767	6,989	806	3,722	[37] 1,346	[37] 1,683	----------	594
----------	3,300	3,349	590	1,674	[37] 170	[37] 249	----------	272
----------	5,453	6,389	419	4,680	[37] 93	[37] 426	----------	58
----------	4,800	10,437	5,192	7,610	[37] 1,445	[37] 1,449	----------	----------
----------	3,530	28,126	2,011	4,715	[37] 3,117	[37] 3,135	----------	474
----------	49,690	44,677	10,060	24,869	[37] 7,543	[37] 8,378	----------	1,794

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE								
0	867	3,040	3,694	----------	8,697	1,521	17,763	3,554
50	229	1,947	3,742	----------	7,047	1,899	16,011	2,202
100	225	3,298	11,517	----------	14,442	3,269	34,744	5,702
250	103	2,670	13,916	----------	14,165	4,195	36,595	8,341
500	65	4,528	14,921	----------	22,482	2,067	45,348	12,811
1,000	66	9,643	56,964	----------	68,868	3,134	142,367	77,607
5,000	2	632	10,032	----------	2,190	70	12,935	5,945
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,557	25,758	114,786	----------	137,891	16,155	305,763	116,162
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES								
0	565	1,928	1,994	----------	3,658	1,791	9,933	3,305
50	117	994	1,282	----------	3,884	1,682	8,355	1,608
100	95	2,123	3,042	----------	5,955	2,856	14,747	2,111
250	36	782	2,522	----------	5,914	2,721	12,566	2,146
500	19	842	2,974	----------	8,570	865	13,583	4,063
1,000	8	332	989	----------	11,693	2,870	16,505	3,754
5,000	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	840	7,001	12,803	----------	39,674	12,785	75,689	16,987
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT								
0	622	2,309	10,717	128	1,222	459	15,165	3,187
50	478	3,268	26,823	280	3,419	1,101	35,587	8,754
100	787	7,774	85,218	627	30,513	2,705	128,523	35,184
250	428	7,257	98,567	887	35,425	2,319	145,627	46,305
500	214	8,454	112,983	110	23,155	1,951	148,607	57,808
1,000	198	32,645	323,955	214	51,985	4,490	416,504	190,908
5,000	21	12,448	112,149	26	22,121	1,342	149,272	73,272
10,000	25	49,025	351,450	5	88,737	1,965	496,227	242,057
50 000	1	6,004	49,318	----------	----------	723	56,698	45,381
100,000	3	93,865	497,709	2,447	100,707	4,176	715,367	368,922
Total	2,777	223,049	1,668,889	4,724	357,284	21,231	2,307,577	1,071,778
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS—								
0	479	1,726	5,448	123	769	441	8,933	2,550
50	150	1,249	8,100	53	910	294	10,755	3,729
100	129	1,743	14,382	27	1,846	1,059	20,143	6,502
250	57	1,674	13,420	386	3,223	1,040	20,132	6,308
500	27	1,869	15,189	----------	1,545	251	19,081	8,923
1,000	19	2,996	33,982	----------	3,429	783	41,711	23,632
5,000	2	905	10,756	----------	8	31	11,751	2,606
10,000	2	3,809	27,190	----------	81	46	31,154	20,427
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	1	46,635	179,373	----------	15,349	530	242,232	78,774
Total	866	62,606	307,840	589	27,160	4,475	405,892	153,451

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
COMPANIES, EXCEPT BANKS—RETURNS WITH NET INCOME								
2,904	10,865	[59] 1,885	1,574	3,814	1,874	1,874	385	761
3,276	7,023	1,563	681	2,169	1,107	1,107	244	205
7,798	13,603	4,362	1,884	4,675	1,749	1,748	395	348
9,236	12,892	3,046	2,377	4,865	1,349	1,349	315	271
8,747	10,542	6,999	2,608	4,656	1,398	1,391	343	603
27,111	14,499	14,026	9,782	15,626	3,842	3,841	1,202	632
4,142	300	447	806	1,171	113	113	41	----------
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63,214	69,724	28,558	19,712	36,976	11,432	11,423	2,925	2,820
EXCEPT BANKS—RETURNS WITH NO NET INCOME								
4,967	13,971	[59] 14,286	854	1,231	[37] 969	[37] 969	----------	166
2,135	5,414	[59] 1,684	178	482	[37] 231	[37] 231	----------	45
9,147	8,600	[59] 7,134	283	838	[37] 608	[37] 611	----------	8
4,561	5,720	[59] 2,534	59	507	[37] 230	[37] 232	----------	4
3,820	6,419	[59] 2,643	153	530	[37] 257	[37] 261	----------	93
9,757	1,006	449	263	454	[37] 59	[37] 59	----------	4
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34,387	41,130	[59] 27,832	1,790	4,042	[37] 2,354	[37] 2,363	----------	320
BANKS—RETURNS WITH NET INCOME								
1,371	7,717	1,951	3,667	5,862	1,090	1,090	223	222
4,846	14,743	4,935	4,568	8,998	2,149	2,149	489	566
20,630	36,254	28,711	16,377	29,733	8,103	8,103	1,898	2,324
28,572	30,512	30,460	16,062	28,505	7,659	7,657	1,997	2,235
24,514	30,333	22,608	10,818	23,408	5,926	5,923	1,816	1,843
77,600	72,150	44,706	23,631	53,530	14,352	14,322	5,009	4,730
41,514	14,738	14,645	8,391	19,925	5,381	5,381	2,031	1,489
89,818	66,194	57,788	28,226	53,874	19,797	19,797	7,023	8,599
----------	5,300	3,096	----------	4,822	583	583	214	110
97,508	89,456	98,087	53,965	87,641	16,897	16,876	5,582	11,861
386,373	367,397	306,987	165,705	316,298	81,937	81,881	26,282	33,979
RETURNS WITH NO NET INCOME								
1,180	6,259	[59] 1,845	1,434	2,044	[37] 634	[37] 634	----------	51
1,275	4,844	249	548	1,584	[37] 346	[37] 346	----------	9
3,880	8,068	239	1,164	2,676	[37] 862	[37] 862	----------	23
5,880	4,927	966	1,077	2,155	[37] 546	[37] 546	----------	7
4,547	4,159	701	872	2,067	[37] 504	[37] 504	----------	49
8,761	2,620	2,699	1,634	5,562	[37] 740	[37] 740	----------	62
6,794	1,010	1,026	192	716	[37] 111	[37] 111	----------	50
----------	7,000	2,648	1,069	1,113	[37] 486	[37] 486	----------	----------
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66,784	50,000	38,504	5,194	5,867	[37] 4,155	[37] 4,155	----------	----------
99,101	88,887	45,187	13,184	23,784	[37] 8,384	[37] 8,384	----------	251

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
0	669	2,088	2,220	----------	7,393	1,545	13,637	2,445
50	303	2,424	3,008	----------	13,730	2,187	21,852	2,330
100	426	7,144	9,066	----------	47,593	4,049	69,982	9,186
250	308	6,402	12,661	----------	83,067	5,747	110,830	9,580
500	263	13,806	16,002	----------	145,598	9,656	186,192	12,939
1,000	368	54,209	57,452	----------	690,125	17,679	825,523	43,107
5,000	55	14,727	5,964	----------	346,445	6,626	375,231	1,223
10,000	67	65,429	12,128	----------	1,195,460	2,336	1,280,775	17,152
50,000	7	18,539	3,885	----------	485,109	7	509,277	3,941
100,000	5	25,518	2,891	----------	796,093	469	826,708	8,637
Total	2,471	210,286	125,277	----------	3,810,613	50,301	4,220,007	110,540
FINANCE: INVESTMENT TRUSTS AND INVESTMENT								
0	368	1,038	866	----------	2,764	862	5,891	2,650
50	111	1,014	1,370	----------	3,799	1,465	8,099	1,611
100	103	1,864	2,857	----------	8,903	2,534	16,661	2,870
250	55	1,838	3,379	----------	10,926	3,224	19,628	4,473
500	39	778	6,459	----------	16,630	2,175	26,778	7,839
1,000	36	2,180	8,651	----------	54,251	4,470	70,711	6,910
5,000	5	402	868	----------	34,150	747	36,207	147
10,000	5	447	673	----------	109,683	456	126,747	19,549
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	722	9,561	25,123	----------	241,106	15,933	310,722	46,049
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING								
0	141	491	565	12	1,934	704	3,842	638
50	107	541	1,354	----------	4,660	963	7,735	737
100	221	2,936	4,608	187	23,875	5,405	38,071	2,930
250	183	3,944	7,015	707	47,399	6,681	66,639	5,081
500	222	11,455	18,642	----------	111,516	14,815	158,426	10,575
1,000	378	52,639	86,335	304	649,823	61,534	859,625	61,043
5,000	66	18,401	36,625	562	379,850	14,922	456,882	15,521
10,000	79	96,659	93,281	482	1,384,535	45,116	1,629,406	84,924
50,000	13	18,629	48,190	----------	761,326	22,978	854,764	13,555
100,000	9	161,068	210,432	6,227	2,113,633	61,066	2,573,912	469,557
Total	1,419	366,763	507,047	8,481	5,478,551	234,184	6,649,302	664,561
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING								
0	81	200	268	14	950	276	1,825	403
50	46	421	576	72	1,576	569	3,341	519
100	57	939	2,206	47	4,623	1,530	9,477	1,336
250	61	2,017	3,420	4	13,347	2,194	22,152	2,771
500	58	2,411	5,962	41	25,650	5,602	40,855	4,587
1,000	58	4,869	12,259	----------	75,817	11,513	107,871	13,439
5,000	8	1,415	4,704	----------	43,615	199	50,665	1,992
10,000	11	8,134	43,344	34	194,337	9,389	265,893	61,982
50,000	1	716	153	----------	53,097	----------	64,833	169
100,000	2	109	984	----------	259,811	----------	261,195	17
Total	383	21,231	73,876	212	672,823	31,272	828,107	87,215

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
COMPANIES [10]—RETURNS WITH NET INCOME								
1,311	11,260	[59] 2,257	----------	2,850	2,175	2,173	369	1,264
1,896	22,850	[59] 5,845	----------	2,628	1,996	1,994	219	1,339
5,360	50,109	3,538	----------	8,137	6,530	6,515	933	4,142
9,547	52,225	36,154	----------	10,046	7,794	7,768	768	6,640
15,961	105,143	43,087	----------	15,435	12,644	12,520	1,337	8,755
59,484	370,056	288,398	----------	72,341	62,347	62,123	5,391	44,602
16,751	131,557	189,253	----------	30,834	26,386	26,362	2,004	21,037
55,090	291,675	720,550	----------	124,190	111,668	111,404	4,670	94,339
12,404	120,408	371,261	----------	47,187	43,819	43,819	286	38,879
150,117	197,555	224,494	----------	51,606	24,023	24,019	1,582	25,693
327,921	1,352,838	1,868,633	----------	365,254	299,382	298,697	17,559	246,690
COMPANIES [10]—RETURNS WITH NO NET INCOME								
13,525	8,126	[59] 19,618	----------	339	[37] 1,656	[37] 1,657	----------	21
1,785	7,628	[59] 3,595	----------	305	[37] 199	[37] 200	----------	12
6,224	18,108	[59] 11,484	----------	415	[37] 946	[37] 947	----------	64
4,282	11,691	[59] 1,742	----------	621	[37] 338	[37] 338	----------	63
7,457	17,015	[59] 10,488	----------	408	[37] 743	[37] 743	----------	100
12,848	71,676	[59] 25,651	----------	1,170	[37] 343	[37] 508	----------	283
5,962	14,100	7,773	----------	334	[37] 120	[37] 120	----------	----------
47,985	49,419	[59] 16,682	----------	212	[37] 1,035	[37] 1,035	----------	----------
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100,068	197,763	[59] 81,487	----------	3,804	[37] 5,380	[37] 5,548	----------	543
HOLDING COMPANIES [11] [12]—RETURNS WITH NET INCOME								
315	2,822	[59] 238	16	1,211	972	972	62	759
1,136	4,671	997	33	1,069	777	776	79	462
3,850	21,699	8,566	423	5,412	4,133	4,021	289	2,508
4,088	42,850	13,382	567	8,263	6,257	6,248	690	3,965
12,811	74,983	56,411	868	14,540	10,646	10,619	995	13,670
61,873	398,637	325,641	5,996	74,451	56,999	56,764	6,372	37,888
48,406	226,053	157,549	3,703	39,579	31,829	31,606	3,422	23,611
108,923	748,885	620,534	18,606	143,501	109,240	109,120	12,621	73,586
72,200	387,558	367,049	3,866	71,532	63,890	63,888	5,443	55,547
378,038	1,065,833	611,115	62,766	181,055	92,743	92,060	12,721	80,756
691,640	2,973,991	2,161,006	96,844	540,613	377,486	376,074	42,694	292,752
HOLDING COMPANIES [11] [12]—RETURNS WITH NO NET INCOME								
263	2,546	[59] 1,429	3	143	[37] 197	[37] 197	----------	83
398	2,131	137	2	78	[37] 138	[37] 138	----------	20
1,807	8,994	[59] 3,825	----------	249	[37] 261	[37] 261	----------	48
4,347	16,344	[59] 3,320	43	600	[37] 353	[37] 353	----------	314
3,713	25,222	6,211	47	778	[37] 608	[37] 618	----------	105
21,787	41,395	22,029	72	2,155	[37] 1,851	[37] 1,856	----------	279
4,618	29,372	13,406	----------	546	[37] 144	[37] 148	----------	----------
69,075	173,703	[59] 76,593	3,491	6,479	[37] 5,664	[37] 5,665	----------	1,331
30,194	52,001	[59] 28,687	----------	79	[37] 1,323	[37] 1,323	----------	----------
60,203	2,611	198,359	----------	64	[37] 15	[37] 15	----------	----------
196,405	354,319	126,288	3,658	11,171	[37] 10,554	[37] 10,574	----------	2,180

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
FINANCE: SECURITY AND COMMODITY—EXCHANGE BROKERS								
0	263	2,241	948	----------	1,769	366	5,597	7,472
50	157	3,838	2,099	----------	4,579	394	11,576	3,576
100	193	9,196	6,150	----------	12,800	1,423	30,701	11,914
250	95	8,268	7,969	----------	14,843	1,674	33,543	12,974
500	63	6,042	11,093	----------	21,489	3,051	43,846	16,845
1,000	71	23,551	30,195	----------	100,788	3,695	162,367	84,139
5,000	12	5,061	11,634	----------	57,316	4,808	79,229	42,249
10,000	11	13,671	54,050	----------	176,891	629	251,472	125,134
50,000	3	33,295	15,247	----------	149,998	17,153	216,817	101,660
100,000	4	20,290	127,333	----------	664,327	231	877,439	428,296
Total	872	125,453	266,718	----------	1,204,800	33,424	1,712,587	834,259
FINANCE: SECURITY AND COMMODITY—EXCHANGE BROKERS								
0	205	959	581	----------	1,298	265	3,281	1,953
50	64	1,005	1,222	----------	1,864	242	4,549	1,672
100	49	1,273	1,200	----------	4,816	416	8,061	3,316
250	25	1,900	1,756	----------	4,048	277	8,564	4,580
500	18	1,738	2,489	----------	6,836	83	11,453	5,409
1,000	24	6,882	12,470	----------	31,879	3,983	59,249	15,799
5,000	4	1,023	1,139	----------	22,702	7	25,101	9,539
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	389	14,780	20,857	----------	73,443	5,273	120,258	42,268
OTHER FINANCE COMPANIES—								
0	402	1,675	802	93	803	2,162	6,150	1,187
50	77	1,176	1,026	45	868	1,823	5,367	949
100	71	2,245	2,109	191	2,691	3,233	11,170	2,343
250	22	1,591	830	38	2,843	1,522	7,694	1,310
500	14	1,361	2,622	217	2,842	2,106	9,711	352
1,000	18	4,781	7,160	638	12,548	12,823	38,165	5,320
5,000	7	7,749	5,243	410	25,687	6,881	50,168	2,692
10,000	2	4,342	10,097	4,455	7,444	8,607	35,002	1,193
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	613	24,920	29,889	6,087	55,726	39,157	163,427	15,346
OTHER FINANCE COMPANIES—								
0	387	927	641	118	580	2,238	5,180	2,567
50	55	558	338	59	728	1,727	3,928	1,985
100	48	664	1,167	272	1,105	3,211	7,619	1,443
250	21	908	448	8	1,540	2,458	6,549	786
500	14	704	1,204	123	3,068	4,267	9,712	1,165
1,000	15	1,068	6,516	207	10,506	12,999	32,838	1,438
5,000	----------	----------	----------	----------	----------	----------	----------	----------
10,000	1	4,896	5	----------	7,042	5	12,060	1
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	541	9,725	10,319	787	24,569	26,905	77,886	9,385

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
AND DEALERS—RETURNS WITH NET INCOME								
185	3,037	[59] 6,689	4,218	6,271	879	876	187	119
626	3,424	2,895	5,908	9,659	1,455	1,448	324	256
1,744	8,200	6,779	9,969	15,778	3,198	3,182	784	578
2,784	7,503	7,803	10,527	18,785	3,996	3,957	1,141	1,628
3,639	8,615	10,991	11,815	19,758	4,320	4,134	1,185	975
17,118	20,686	32,675	14,277	41,041	13,139	12,697	3,767	1,916
15,636	6,774	12,462	3,321	11,739	1,778	1,291	301	355
59,208	37,262	19,315	5,397	22,207	7,821	7,686	2,012	2,941
76,017	6,514	28,340	7,980	12,308	1,821	1,288	446	137
246,437	24,303	24,209	2,792	26,473	8,658	7,861	1,686	3,457
423,394	126,318	138,780	76,204	184,019	47,065	44,420	11,833	12,362
AND DEALERS—RETURNS WITH NO NET INCOME								
527	2,373	[59] 1,895	1,463	2,118	[37] 456	[37] 457	----------	2
316	7,740	[59] 5,529	1,272	1,926	[37] 580	[37] 582	----------	390
1,270	2,555	264	1,592	2,365	[37] 793	[37] 799	----------	36
981	2,526	59	1,270	1,785	[37] 611	[37] 619	----------	23
985	3,335	1,153	505	2,671	[37] 347	[37] 436	----------	4
9,038	15,954	12,668	1,953	7,004	[37] 1,466	[37] 2,050	----------	311
6,382	2,452	6,320	107	1,634	[37] 360	[37] 408	----------	37
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19,499	36,935	13,040	8,162	19,503	[37] 4,613	[37] 5,351	----------	803
RETURNS WITH NET INCOME								
855	6,400	[59] 3,420	894	5,105	2,237	2,237	515	1,150
505	5,961	[59] 2,583	694	2,934	1,285	1,285	355	521
1,049	5,906	316	1,937	5,826	2,905	2,904	1,001	1,386
1,942	2,076	1,687	1,571	4,398	1,327	1,327	505	509
16	4,457	2,093	3,395	7,038	1,782	1,782	661	736
4,019	15,421	10,531	2,020	16,336	6,679	6,678	2,661	1,995
5,299	10,992	21,427	10,580	23,064	4,560	4,560	1,382	2,156
----------	4,333	[59] 8,947	3,925	11,740	2,767	2,766	869	585
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13,685	55,546	21,104	25,016	76,441	23,542	23,539	7,949	9,038
RETURNS WITH NO NET INCOME								
1,977	7,792	[59] 10,344	540	1,703	[37] 782	[37] 782	----------	17
1,706	5,064	[59] 5,161	89	421	[37] 459	[37] 459	----------	1
833	6,422	[59] 2,345	379	1,103	[37] 405	[37] 405	----------	14
757	7,548	[59] 4,231	52	383	[37] 364	[37] 364	----------	----------
1,467	8,944	[59] 2,918	212	901	[37] 666	[37] 666	----------	----------
4,178	15,276	8,451	140	1,984	[37] 512	[37] 529	----------	1,196
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13,145	113	[59] 3,795	66	732	[37] 391	[37] 391	----------	----------
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24,063	51,159	[59] 20,343	1,478	7,227	[37] 3,579	[37] 3,596	----------	1,228

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
FINANCE NOT ALLOCABLE—								
0	1,232	5,172	9,770	207	5,425	1,903	23,208	4,856
50	349	4,137	10,861	312	6,173	2,284	24,788	2,761
100	309	6,910	17,978	526	15,579	4,791	47,822	7,511
250	131	4,504	18,860	914	15,468	2,928	45,025	7,195
500	67	3,485	17,901	96	19,447	1,406	44,555	11,676
1,000	50	9,901	30,447	252	39,383	9,109	93,314	22,957
5,000	7	15,849	1,790	----------	16,731	14	39,111	7,755
10,000	4	4,563	8,386	----------	107,360	10,485	132,556	41,446
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	1	34,865	2,400	----------	187,282	3,279	230,905	----------
Total	2,150	89,386	118,393	2,307	412,848	36,199	681,284	106,157
FINANCE NOT ALLOCABLE—								
0	1,282	4,908	5,778	282	4,294	3,303	19,666	5,678
50	236	3,041	5,070	144	4,443	2,973	16,741	2,774
100	255	7,276	8.702	641	12,876	7,917	40,053	6,344
250	98	4,392	9,224	1,671	10,591	7,146	34,457	3,645
500	38	4,258	5,899	----------	8,926	3,879	26,105	5,828
1,000	35	4,859	12,185	----------	40,557	14,443	78,681	4,696
5,000	2	3,873	4,506	----------	----------	3,680	15,424	----------
10,000	2	10,270	19,506	1,758	9,617	68	41,219	36,173
50,000	1	204	28	----------	904	20,296	88,092	445
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,949	43,081	70,898	4,496	92,208	63,705	360,438	65,583
TOTAL INSURANCE CARRIERS,[13] AGENTS,								
0	2,613	14,586	22,324	----------	5,013	7,156	53,019	24,832
50	784	12,849	22,689	----------	8,010	6,823	55,082	24,368
100	660	22,631	38,053	----------	24,005	10,516	104,549	41,615
250	355	26,661	27,617	----------	51,540	7,528	123,580	32,997
500	258	32,480	21,220	----------	100,531	10,779	179,096	25,056
1,000	409	132,807	38,042	----------	690,828	35,468	973,753	51,895
5,000	136	103,217	3,524	----------	741,835	19,904	952,352	4,090
10,000	167	232,476	16,680	----------	3,212,446	72,478	3,780,876	26,783
50,000	44	159,479	11,661	----------	2,703,497	25,022	3,089,039	11,543
100,000	49	691,486	----------	----------	42,991,184	195,762	45,444,778	----------
Total	5,475	1,428,672	201,810	----------	50,528,889	391,436	54,756,124	243,179
TOTAL INSURANCE CARRIERS,[13] AGENTS,								
0	963	3,028	5,500	----------	1,063	1,900	12,647	7,364
50	107	1,403	3,080	----------	1,134	957	7,226	3,643
100	84	3,839	3,754	----------	3,418	1,333	13,939	6,033
250	32	3,685	1,939	----------	4,901	247	12,369	2,244
500	35	4,829	841	----------	15,706	1,114	26,211	1,472
1,000	85	30,712	2,312	----------	167,633	2,164	223,762	3,193
5,000	43	38,654	----------	----------	227,722	7,892	307,329	----------
10,000	45	99,347	----------	----------	787,470	12,184	1,038,280	----------
50,000	5	26,987	----------	----------	263,685	8,024	342,345	----------
100,000	2	35,381	----------	----------	174,933	2,720	267,117	----------
Total	1,401	247,865	17,426	----------	1,647,665	38,535	2,251,225	23,949

For footnotes, see pp. 347-349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
2, 248	21, 725	[59] 9, 413	1, 958	4, 950	2, 298	2, 294	469	3, 107
2, 478	15, 987	1, 377	827	3, 279	1, 907	1, 904	396	1, 118
5, 646	22, 496	9, 043	2, 236	5, 857	2, 624	2, 620	563	1, 140
6, 565	18, 772	9, 975	6, 821	10, 006	1, 967	1, 964	431	686
6, 677	60, 827	[59] 43, 894	702	2, 894	1, 138	1, 120	261	670
12, 884	31, 575	19, 655	8, 494	11, 497	3, 267	3, 254	1, 045	1, 787
2, 809	11, 403	5, 570	121	922	350	350	109	281
45, 552	36, 384	3, 014	3, 315	6, 041	2, 139	2, 135	694	50
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373	7, 581	22, 277	7, 478	12, 199	2, 597	2, 253	619	1, 047
85, 232	226, 750	17, 604	31, 952	57, 645	18, 287	17, 894	4, 587	9, 886
RETURNS WITH NO NET INCOME								
8, 204	33, 104	[59] 30, 066	377	1, 188	[37] 2, 083	[37] 2, 083	----------	1, 481
2, 224	20, 591	[59] 10, 110	57	673	[37] 1, 153	[37] 1, 155	----------	56
7, 119	36, 276	[59] 13, 544	145	1, 081	[37] 1, 682	[37] 1, 682	----------	424
6, 278	19, 995	2, 170	1, 413	2, 252	[37] 1, 015	[37] 1, 040	----------	280
3, 166	13, 356	[59] 274	54	439	[37] 788	[37] 788	----------	123
19, 749	52, 403	[59] 10, 038	288	1, 106	[37] 1, 555	[37] 1, 655	----------	9
8, 415	710	[59] 2	----------	5	[37] 38	[37] 38	----------	--------
----------	1, 001	3, 895	----------	----------	[37] 47	[37] 47	----------	--------
16, 583	23, 500	[59] 8, 725	----------	76	[37] 1, 899	[37] 1, 899	----------	--------
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71, 738	200, 936	[59] 66, 694	2, 334	6, 820	[37] 10, 260	[37] 10, 387	----------	2, 373
ETC.—RETURNS WITH NET INCOME								
1, 115	14, 577	8, 418	48, 140	52, 306	6, 607	6, 606	1, 392	1, 242
1, 221	12, 553	11, 546	35, 464	39, 005	5, 516	5, 512	1, 295	1, 159
2, 791	20, 681	23, 826	56, 662	61, 853	9, 222	9, 203	2, 482	2, 276
1, 855	16, 115	33, 319	39, 549	45, 692	8, 574	8, 504	2, 598	3, 226
1, 855	20, 562	56, 267	41, 164	46, 292	10, 455	10, 208	3, 097	2, 425
9, 513	101, 818	260, 603	178, 224	208, 154	40, 469	39, 009	10, 642	10, 531
----------	61, 137	217, 047	162, 385	194, 819	26, 668	25, 497	4, 909	6, 533
300	153, 473	634, 689	431, 332	560, 059	99, 843	95, 678	9, 650	25, 789
----------	96, 126	364, 819	327, 011	424, 581	74, 413	71, 129	5, 414	18, 904
----------	229, 986	2, 404, 448	389, 220	1, 738, 090	1, 224, 984	1, 203, 379	25, 068	40, 677
18, 650	727, 028	4, 014, 982	1, 709, 151	3, 370, 851	1, 506, 751	1, 474, 725	66, 547	112, 762
ETC.—RETURNS WITH NO NET INCOME								
753	4, 918	[59] 2, 065	11, 492	12, 426	[37] 1, 067	[37] 1, 067	----------	6
267	1, 783	[59] 588	4, 000	4, 361	[37] 397	[37] 400	----------	3
677	3, 375	[59] 20, 595	3, 952	4, 221	[37] 729	[37] 735	----------	37
64	3, 453	1, 098	5, 171	6, 217	[37] 648	[37] 656	----------	54
3, 021	4, 774	[59] 6, 742	16, 663	17, 554	[37] 1, 294	[37] 1, 427	----------	377
619	35, 185	[59] 60, 808	84, 124	90, 200	[37] 10, 129	[37] 10, 324	----------	1, 210
----------	30, 975	58, 163	129, 116	139, 233	[37] 10, 590	[37] 10, 932	----------	1, 941
----------	76, 984	206, 810	421, 266	458, 040	[37] 31, 143	[37] 31, 754	----------	11, 894
----------	16, 850	98, 063	132, 454	142, 275	[37] 3, 981	[37] 4, 342	----------	2, 803
----------	21, 394	48, 489	121, 380	127, 589	[37] 7, 421	[37] 7, 698	----------	2, 300
5, 401	199, 691	321, 825	929, 618	1, 002, 116	[37] 67, 399	[37] 69, 335	----------	20, 625

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
INSURANCE CARRIERS [13]—								
0	91	774	----------	----------	966	73	1,953	----------
50	54	975	----------	----------	2,088	112	3,819	----------
100	131	5,060	----------	----------	13,036	1,442	22,337	----------
250	184	14,967	----------	----------	40,986	2,110	65,377	----------
500	193	23,386	----------	----------	92,307	7,328	135,331	----------
1,000	359	111,178	----------	----------	672,211	27,047	884,849	----------
5,000	135	102,070	----------	----------	741,770	18,612	946,299	----------
10,000	164	216,394	----------	----------	3,210,039	68,238	3,734,567	----------
50,000	43	157,236	----------	----------	2,661,660	24,870	3,032,996	----------
100,000	49	691,486	----------	----------	42,991,184	195,762	45,444,778	----------
Total	1,403	1,323,526	----------	----------	50,426,247	345,594	54,272,306	----------
INSURANCE CARRIERS [13]—								
0	54	307	----------	----------	373	94	893	----------
50	20	422	----------	----------	611	106	1,346	----------
100	31	2,079	----------	----------	2,072	270	5,452	----------
250	22	2,924	----------	----------	4,313	134	8,633	----------
500	29	4,035	----------	----------	14,621	602	21,839	----------
1,000	82	29,367	----------	----------	166,983	2,010	219,125	----------
5,000	43	38,654	----------	----------	227,722	7,892	307,329	----------
10,000	45	99,347	----------	----------	787,470	12,184	1,038,280	----------
50,000	5	26,987	----------	----------	263,685	8,024	342,345	----------
100,000	2	35,381	----------	----------	174,933	2,720	267,117	----------
Total	333	239,503	----------	----------	1,642,783	34,036	2,212,359	----------
INSURANCE AGENTS, BROKERS, ETC.—								
0	2,522	13,812	22,324	----------	4,047	7,083	51,066	24,832
50	730	11,874	22,689	----------	5,922	6,711	51,263	24,368
100	529	17,571	38,053	----------	10,969	9,074	82,212	41,615
250	171	11,694	27,617	----------	10,554	5,418	58,203	32,997
500	65	9,094	21,220	----------	8,224	3,451	43,765	25,056
1,000	50	21,629	38,042	----------	18,617	8,421	88,904	51,895
5,000	1	1,147	3,524	----------	65	1,292	6,053	4,090
10,000	3	16,082	16,680	----------	2,407	4,240	46,309	26,783
50,000	1	2,243	11,661	----------	41,837	152	56,043	11,543
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	4,072	105,146	201,810	----------	102,642	45,842	483,818	243,179
INSURANCE AGENTS, BROKERS, ETC.—								
0	909	2,721	5,500	----------	690	1,806	11,754	7,364
50	87	981	3,080	----------	523	851	5,880	3,643
100	53	1,760	3,754	----------	1,346	1,063	8,487	6,033
250	10	761	1,939	----------	588	113	3,736	2,244
500	6	794	841	----------	1,085	512	4,372	1,472
1,000	3	1,345	2,312	----------	650	154	4,637	3,193
5,000	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,068	8,362	17,426	----------	4,882	4,499	38,866	23,949

For footnotes, see pp. 347-349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
----------	390	484	644	775	66	65	10	8
----------	683	1,347	597	888	236	232	61	55
----------	4,483	7,582	2,753	3,341	991	972	287	255
----------	7,474	22,680	8,170	10,750	3,155	3,086	958	1,797
----------	14,683	48,090	18,784	23,075	6,990	6,744	1,935	1,278
----------	92,701	245,829	129,910	158,202	33,049	31,593	8,021	8,079
----------	59,887	216,513	160,258	192,428	26,345	25,174	4,787	6,383
----------	149,524	629,714	417,252	544,191	95,832	91,667	8,555	24,137
----------	71,009	348,640	318,400	414,051	71,156	67,875	4,636	16,088
----------	229,986	2,404,448	389,220	1,738,090	1,224,984	1,203,379	25,068	40,677
----------	630,820	3,925,327	1,445,988	3,085,791	1,462,804	1,430,787	54,318	98,757
RETURNS WITH NO NET INCOME								
----------	596	[59] 290	572	654	[37] 146	[37] 146	----------	----------
----------	467	[59] 648	801	1,035	[37] 236	[37] 239	----------	2
----------	1,682	[59] 20,081	373	487	[37] 177	[37] 182	----------	21
----------	2,636	751	3,028	4,057	[37] 559	[37] 567	----------	3
----------	4,622	[59] 5,732	15,789	16,616	[37] 1,227	[37] 1,360	----------	377
----------	35,165	[59] 61,250	78,679	84,741	[37] 10,103	[37] 10,294	----------	1,210
----------	30,975	58,163	129,116	139,233	[37] 10,590	[37] 10,932	----------	1,941
----------	76,984	206,810	421,266	458,040	[37] 31,143	[37] 31,754	----------	11,894
----------	16,850	98,063	132,454	142,275	[37] 3,981	[37] 4,342	----------	2,803
----------	21,394	48,489	121,380	127,589	[37] 7,421	[37] 7,698	----------	2,300
----------	191,371	324,275	903,458	974,727	[37] 65,583	[37] 67,514	----------	20,551
RETURNS WITH NET INCOME								
1,115	14,187	7,934	47,496	51,531	6,541	6,541	1,382	1,234
1,221	11,870	10,199	34,867	38,117	5,280	5,280	1,234	1,104
2,791	16,198	16,244	53,909	58,512	8,231	8,231	2,195	2,021
1,855	8,641	10,639	31,379	34,942	5,419	5,418	1,640	1,429
1,855	5,879	8,177	22,380	23,217	3,465	3,464	1,162	1,147
9,513	9,117	14,774	48,314	49,952	7,420	7,416	2,621	2,452
----------	1,250	534	2,127	2,391	323	323	122	150
300	3,949	4,975	14,080	15,868	4,011	4,011	1,095	1,652
----------	25,117	16,179	8,611	10,530	3,257	3,254	778	2,816
----------	----------	----------	----------	----------	----------	----------	----------	----------
18,650	96,208	89,655	263,163	285,060	43,947	43,938	12,229	14,005
RETURNS WITH NO NET INCOME								
753	4,322	[59] 1,775	10,920	11,772	[37] 921	[37] 921	----------	6
267	1,316	60	3,199	3,326	[37] 161	[37] 161	----------	1
677	1,693	[59] 514	3,579	3,734	[37] 552	[37] 553	----------	16
64	817	347	2,143	2,160	[37] 89	[37] 89	----------	51
3,021	152	[59] 1,010	874	938	[37] 67	[37] 67	----------	----------
619	20	442	5,445	5,459	[37] 26	[37] 30	----------	----------
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5,401	8,320	[59] 2,450	26,160	27,389	[37] 1,816	[37] 1,821	----------	74

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
REAL ESTATE, INCLUDING LESSORS OF								
0	22,857	65,866	49,730	1,746	35,596	393,122	564,020	89,181
50	12,598	64,315	64,716	2,385	55,534	693,946	904,445	111,858
100	13,345	111,094	128,890	9,372	146,761	1,671,592	2,113,863	234,413
250	5,221	88,161	115,606	6,001	160,555	1,387,130	1,798,294	181,966
500	2,305	75,869	113,639	862	262,782	1,091,085	1,574,896	134,218
1,000	1,374	129,969	179,677	2,007	518,800	1,747,625	2,635,823	202,008
5,000	102	35,300	41,719	354	118,593	477,009	688,015	25,623
10,000	42	35,924	32,128	2,323	88,895	538,765	711,966	56,239
50,000	3	9,629	19,720	113	87,531	79,882	200,147	93,374
100,000	----	----	----	----	----	----	----	----
Total	57,847	616,127	745,825	25,163	1,475,047	8,080,156	11,191,469	1,128,880
REAL ESTATE, INCLUDING LESSORS OF								
0	13,162	19,380	18,479	1,701	15,655	196,544	260,428	65,443
50	4,078	13,555	16,383	1,447	20,490	227,939	288,560	47,033
100	3,426	21,288	31,486	2,790	42,446	417,251	530,964	85,775
250	1,210	16,453	22,395	2,291	45,367	316,620	418,851	68,106
500	618	14,543	25,696	96	59,251	314,337	424,162	47,666
1,000	379	25,048	26,662	345	100,987	528,745	699,481	71,295
5,000	22	7,398	12,154	8	22,954	116,989	162,696	19,141
10,000	14	5,874	4,369	----	54,954	154,093	225,333	2,150
50,000	----	----	----	----	----	----	----	----
100,000	----	----	----	----	----	----	----	----
Total	22,909	123,539	157,624	8,678	362,104	2,272,518	3,010,475	406,609
LESSORS OF REAL PROPERTY, EXCEPT								
0	1,299	4,256	2,043	156	1,703	16,514	25,640	4,079
50	429	3,474	1,802	132	2,542	21,358	30,514	2,310
100	496	7,206	5,611	355	8,884	54,161	78,823	5,108
250	245	7,725	4,869	388	11,083	60,065	86,584	7,625
500	154	6,756	5,754	200	20,733	68,895	105,462	6,167
1,000	151	13,138	17,406	628	51,339	215,861	307,701	9,796
5,000	41	8,633	13,050	466	33,948	225,762	290,314	5,323
10,000	35	8,749	15,872	2,945	53,314	525,170	625,536	13,808
50,000	11	6,553	3,339	573	35,252	687,764	749,823	24,639
100,000	7	2,968	4,204	176	101,668	1,034,248	1,150,918	128
Total	2,868	69,458	73,950	6,019	320,466	2,909,798	3,451,315	78,983
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS—								
0	1,157	2,086	1,440	124	798	15,611	20,945	8,673
50	291	1,362	1,027	74	1,242	16,608	21,038	4,090
100	286	2,186	3,100	594	3,867	33,729	44,778	11,166
250	117	1,289	2,727	21	2,988	32,747	40,853	7,056
500	81	842	2,034	94	6,834	45,097	57,265	8,559
1,000	111	1,938	3,405	157	12,321	200,073	228,736	25,538
5,000	21	1,661	1,845	561	3,990	129,773	146,286	5,733
10,000	20	7,630	2,139	----	34,577	385,281	448,400	472
50,000	2	675	2,146	----	4,919	88,917	107,799	1,205
100,000	1	4,937	136	----	21,076	118,619	148,411	----
Total	2,087	24,606	19,999	1,625	92,612	1,066,455	1,264,511	72,492

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
BUILDINGS—RETURNS WITH NET INCOME								
193,651	203,042	33,983	60,565	234,767	66,700	66,695	13,973	11,123
382,199	251,282	102,239	41,944	229,656	69,041	69,034	15,487	9,637
1,044,876	470,187	244,164	63,100	440,112	119,897	119,877	28,603	18,074
883,572	395,372	228,279	61,896	343,522	93,557	93,505	24,671	17,703
725,099	370,557	257,260	177,685	290,565	81,155	80,960	23,827	17,638
1,115,032	642,618	520,270	286,111	443,649	124,329	124,118	39,150	40,169
278,602	174,142	187,576	70,680	112,065	32,713	32,677	10,278	8,427
343,348	111,032	173,744	77,294	110,611	29,396	29,344	9,203	4,966
14,107	88,716	[59] 23,536	23,003	41,173	7,918	7,917	2,488	1,440
4,980,486	2,706,948	1,723,979	862,278	2,246,120	624,706	624,127	167,680	129,177
BUILDINGS—RETURNS WITH NO NET INCOME								
126,573	165,132	[59] 138,870	17,031	63,828	[37] 20,271	[37] 20,285	----------	2,394
153,977	101,292	[59] 40,026	6,769	39,840	[37] 12,699	[37] 12,721	----------	881
299,111	158,304	[59] 54,305	10,564	65,746	[37] 14,863	[37] 14,866	----------	1,989
234,161	110,442	[59] 30,401	7,578	46,704	[37] 13,690	[37] 13,692	----------	338
230,630	126,205	[59] 14,143	34,695	44,666	[37] 11,878	[37] 11,889	----------	540
389,890	155,596	5,698	53,950	67,007	[37] 17,849	[37] 17,861	----------	732
75,886	35,583	24,668	13,281	15,727	[37] 4,030	[37] 4,030	----------	306
106,955	65,071	34,698	15,375	20,580	[37] 3,047	[37] 3,050	----------	197
1,617,183	917,625	[59] 212,681	159,243	364,098	[37] 98,327	[37] 98,394	----------	7,377
BUILDINGS—RETURNS WITH NET INCOME								
2,607	36,715	[59] 19,540	211	6,977	3,797	3,797	850	2,182
3,739	24,412	[59] 1,381	82	5,284	2,924	2,921	674	1,535
10,993	61,632	[59] 4,564	126	13,674	7,559	7,553	2,117	4,687
9,950	52,613	7,603	182	12,012	6,755	6,749	2,052	3,888
13,587	55,191	25,733	524	14,342	7,276	7,266	2,278	4,969
60,418	147,905	73,956	1,168	36,129	19,267	19,248	6,797	11,074
46,804	165,596	61,178	611	26,317	13,629	13,624	4,809	7,867
255,808	228,444	97,710	4,478	45,700	23,324	23,314	8,582	14,697
452,192	171,292	71,794	----------	33,567	14,032	14,032	5,374	7,901
599,658	464,416	75,156	----------	41,474	20,499	20,496	7,785	11,742
1,455,756	1,408,216	387,645	7,382	235,476	119,062	119,000	41,318	70,542
RETURNS WITH NO NET INCOME								
4,867	29,325	[59] 25,439	47	1,552	[37] 2,900	[37] 2,900	----------	783
4,747	19,659	[59] 9,683	20	940	[37] 742	[37] 742	----------	159
20,540	34,969	[59] 32,733	14	1,758	[37] 1,857	[37] 1,857	----------	61
11,047	29,401	[59] 13,937	----------	1,249	[37] 1,183	[37] 1,183	----------	108
22,439	32,256	[59] 9,842	2	1,905	[37] 1,094	[37] 1,095	----------	78
98,210	80,154	6,775	179	6,342	[37] 1,802	[37] 1,802	----------	191
61,189	50,563	527	----------	3,030	[37] 536	[37] 536	----------	----------
289,078	103,684	28,735	----------	5,822	[37] 2,048	[37] 2,048	----------	32
71,763	21,366	11,111	----------	4,120	[37] 2,189	[37] 2,196	----------	399
33,759	18,736	95,746	----------	1,844	[37] 146	[37] 146	----------	----------
617,639	420,113	51,260	262	28,562	[37] 14,497	[37] 14,505	----------	1,811

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
CONSTRUCTION—								
0	4,893	22,628	38,916	17,402	4,640	21,473	108,885	30,910
50	2,059	23,553	54,323	24,985	7,900	30,183	147,032	40,290
100	2,000	47,316	117,082	52,914	22,205	65,546	317,816	88,124
250	859	40,434	108,686	49,651	26,213	57,919	296,502	82,273
500	374	31,751	115,545	27,292	26,350	45,964	257,294	72,164
1,000	295	65,915	269,085	67,506	81,922	70,391	574,154	134,438
5,000	28	22,903	72,995	9,962	33,141	41,596	190,754	43,754
10,000	8	20,997	48,360	1,610	32,842	23,949	133,361	16,901
50,000								
100,000								
Total	10,516	275,497	824,992	251,322	235,213	357,021	2,025,798	508,854
CONSTRUCTION—								
0	2,794	5,994	11,177	6,722	2,109	10,774	39,265	18,304
50	439	3,146	8,698	7,159	2,030	7,810	31,247	12,475
100	344	5,096	13,700	9,697	5,850	15,377	53,495	20,030
250	162	5,159	16,826	11,262	6,099	13,143	56,441	18,901
500	80	5,332	21,729	6,613	6,241	11,107	54,105	14,557
1,000	63	8,506	60,287	16,721	13,932	22,816	126,316	33,285
5,000	5	4,706	18,194	6,468	2,760	5,802	39,090	6,897
10,000	3	5,140	17,378	16,413	12,497	15,406	71,458	11,787
50,000								
100,000								
Total	3,890	43,079	167,989	81,055	51,518	102,235	471,417	136,236
TOTAL AGRICULTURE, FORESTRY, AND FISHERY—								
0	1,256	5,467	4,315	3,296	1,147	15,978	31,448	5,849
50	739	7,765	6,857	5,917	3,785	27,332	52,925	8,809
100	869	18,188	14,712	16,674	11,529	71,187	136,237	18,418
250	445	17,099	15,129	23,165	18,781	76,725	156,287	18,156
500	260	18,715	16,603	26,933	25,993	89,542	184,074	22,206
1,000	177	25,371	34,251	45,529	65,891	161,267	344,381	51,611
5,000	14	7,595	5,829	22,145	24,876	41,836	104,899	21,104
10,000	6	8,573	5,450	6,619	36,011	28,183	89,606	8,850
50,000								
100,000	1	18,669	21,036	26,985	56,470	125,287	253,919	15,324
Total	3,767	127,442	124,182	177,263	244,483	637,337	1,353,776	170,327
TOTAL AGRICULTURE, FORESTRY, AND FISHERY—								
0	1,018	1,890	1,896	1,792	909	12,341	19,787	7,565
50	318	1,659	2,101	2,323	979	14,080	22,501	6,611
100	269	2,324	3,751	4,762	1,809	26,795	41,212	13,482
250	98	1,552	3,905	4,616	3,545	20,244	35,885	6,964
500	44	934	2,303	3,697	5,934	15,842	30,231	6,716
1,000	37	2,600	8,396	6,332	6,295	30,895	57,981	12,285
5,000	3	628	2,417	6,053	5,551	6,702	21,957	8,507
10,000								
50,000								
100,000								
Total	1,787	11,587	24,769	29,575	25,022	126,899	229,554	62,130

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
7,915	36,925	20,301	388,891	392,629	21,891	21,890	4,519	1,616
10,360	38,799	38,389	388,530	394,410	27,447	27,447	6,537	1,530
24,458	75,611	82,770	713,650	724,881	51,384	51,379	15,197	3,802
21,874	57,688	84,967	577,515	590,095	42,806	42,678	14,501	4,078
15,650	47,593	66,662	420,401	429,520	27,804	27,754	9,284	2,981
25,086	78,632	150,935	751,015	770,117	56,709	56,582	20,185	8,826
10,892	33,098	75,291	208,130	219,832	22,858	22,849	7,828	4,791
12,654.	31,203	50,619	144,012	151,790	15,034	15,034	4,500	8,211
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128,889	399,549	569,934	3,592,144	3,673,274	265,933	265,613	82,551	35,835
RETURNS WITH NO NET INCOME								
6,414	22,221	[59] 14,046	106,159	107,639	[37] 7,049	[37] 7,049	---	61
5,195	10,618	[59] 1,499	46,711	47,801	[37] 3,682	[37] 3,682	---	117
10,550	13,880	620	63,789	65,471	[37] 6,270	[37] 6,272	---	81
9,266	12,823	7,152	60,273	61,942	[37] 3,710	[37] 3,710	---	28
7,424	10,847	7,036	48,603	50,618	[37] 3,857	[37] 3,859	---	206
11,884	25,872	20,046	90,713	94,467	[37] 6,556	[37] 6,593	---	173
1,398	3,919	10,500	49,985	50,436	[37] 1,133	[37] 1,133	---	142
288	17,395	36,222	77,328	82,740	[37] 2,484	[37] 2,498	---	1,347
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52,419	117,575	66,031	543,561	561,114	[37] 34,741	[37] 34,796	---	2,155
RETURNS WITH NET INCOME								
3,150	19,590	1,198	65,772	67,652	5,603	5,603	1,164	938
5,508	24,293	10,841	74,111	76,807	8,238	8,238	1,952	1,141
13,510	60,471	36,269	135,066	141,327	19,977	19,975	5,911	4,051
16,710	64,353	48,263	120,309	127,680	20,679	20,678	6,998	3,607
16,330	76,968	55,548	121,136	129,807	24,968	24,960	9,043	4,927
33,027	116,996	124,606	176,565	194,181	35,428	35,345	12,003	9,511
10,001	17,598	42,314	50,056	55,469	11,944	11,921	4,732	2,538
4,698	24,155	30,734	52,721	54,905	19,906	19,899	7,417	5,564
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---	118,500	109,429	258,939	264,366	53,328	53,328	17,276	---
102,934	522,924	459,202	1,054,675	1,112,194	200,071	199,947	66,496	32,277
RETURNS WITH NO NET INCOME								
4,858	16,327	[59] 11,786	21,257	21,849	[37] 2,974	[37] 2,974	---	51
5,179	13,447	[59] 4,732	15,230	15,723	[37] 2,488	[37] 2,488	---	15
8,871	26,925	[59] 10,136	29,977	30,856	[37] 3,534	[37] 3,534	---	90
6,158	17,825	2,727	16,569	17,657	[37] 2,409	[37] 2,409	---	197
5,556	13,090	3,567	14,093	15,127	[37] 1,580	[37] 1,580	---	5
17,349	28,586	[59] 4,425	16,742	17,882	[37] 5,675	[37] 5,789	---	1
1,025	8,951	2,486	7,912	8,001	[37] 265	[37] 265	---	35
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48,996	125,151	[59] 22,299	121,780	127,095	[37] 18,925	[37] 19,039	---	394

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
AGRICULTURE AND SERVICES—								
0	1,158	4,955	3,971	3,156	1,036	14,854	29,066	5,356
50	685	7,021	6,261	5,702	3,633	25,314	49,103	8,249
100	804	16,710	12,858	16,063	10,847	66,114	126,248	16,235
250	404	14,728	12,650	21,873	17,124	70,047	141,361	16,155
500	243	17,597	15,270	26,012	24,743	83,536	171,699	21,535
1,000	156	23,724	28,876	42,131	56,610	140,044	299,498	47,169
5,000	10	5,872	4,362	22,144	18,570	26,063	79,616	15,031
10,000	6	8,573	5,450	6,619	36,011	28,183	89,606	8,850
50,000								
100,000	1	18,669	21,036	26,985	56,470	125,287	253,919	15,324
Total	3,467	117,849	110,734	170,685	225,044	579,442	1,240,116	153,904
AGRICULTURE AND SERVICES—								
0	895	1,599	1,657	1,684	761	10,755	17,313	6,269
50	280	1,434	1,668	2,258	874	12,289	19,835	6,044
100	238	1,953	3,428	4,616	1,584	23,067	36,290	12,185
250	88	1,353	3,813	4,613	3,129	17,879	32,472	6,179
500	35	845	2,115	3,612	5,134	10,874	23,518	4,450
1,000	34	2,568	6,789	6,332	5,912	28,995	53,607	12,274
5,000	3	628	2,417	6,053	5,551	6,702	21,957	8,507
10,000								
50,000								
100,000								
Total	1,573	10,380	21,887	29,168	22,945	110,561	204,992	55,908
FORESTRY—RETURNS								
0	47	259	249	22	24	537	1,141	268
50	31	425	454	162	127	1,031	2,223	342
100	30	653	980	286	395	2,201	4,601	1,214
250	27	1,048	1,777	814	1,178	4,419	9,474	1,192
500	14	973	1,291	161	1,187	4,511	9,869	639
1,000	18	1,467	4,994	2,319	6,138	19,480	38,302	4,347
5,000	4	1,723	1,467	1	6,306	15,773	25,283	6,073
10,000								
50,000								
100,000								
Total	171	6,548	11,212	3,765	15,355	47,952	90,893	14,075
FORESTRY—RETURNS								
0	46	180	117	40	2	576	932	617
50	13	171	224	48	19	421	898	15
100	12	164	122	116	165	1,450	2,049	426
250	6	176	4		414	1,554	2,148	497
500	8	89	186	35	800	4,366	6,042	2,010
1,000	3	32	1,607		383	1,900	4,374	11
5,000								
10,000								
50,000								
100,000								
Total	88	812	2,260	239	1,783	10,267	16,443	3,576

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
RETURNS WITH NET INCOME								
2,809	17,128	2,267	62,581	64,150	5,096	5,096	1,063	879
5,030	21,722	11,005	69,120	71,503	7,596	7,596	1,804	1,015
12,386	56,090	34,608	124,506	130,150	18,578	18,578	5,530	3,460
15,120	55,817	46,538	110,405	116,489	18,102	18,101	6,162	2,667
15,246	66,938	56,040	117,940	125,357	23,439	23,431	8,604	4,400
26,897	102,725	106,937	160,884	175,866	33,208	33,125	11,387	7,756
7,203	15,735	34,234	49,864	53,766	10,903	10,885	4,435	2,325
4,698	24,155	30,734	52,721	54,905	19,906	19,899	7,417	5,564
----------	118,500	109,429	258,939	264,366	53,328	53,328	17,276	----------
89,389	478,810	431,792	1,006,960	1,056,552	190,156	190,039	63,678	28,066
RETURNS WITH NO NET INCOME								
3,552	13,538	[59] 7,755	19,108	19,576	[37] 2,555	[37] 2,555	----------	51
4,364	11,763	[59] 4,010	13,455	13,911	[37] 2,210	[37] 2,210	----------	15
7,289	21,609	[59] 6,749	27,749	28,590	[37] 3,335	[37] 3,335	----------	90
5,488	15,833	2,799	16,298	17,350	[37] 2,195	[37] 2,195	----------	192
4,990	11,092	2,138	13,687	14,687	[37] 1,457	[37] 1,457	----------	5
15,724	27,887	[59] 4,936	16,731	17,787	[37] 5,656	[37] 5,770	----------	----------
1,025	8,951	2,486	7,912	8,001	[37] 265	[37] 265	----------	35
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42,432	110,673	[59] 16,027	114,940	119,902	[37] 17,673	[37] 17,787	----------	388
WITH NET INCOME								
102	1,858	[59] 1,168	896	1,069	261	261	53	29
219	1,856	[59] 447	2,631	2,867	350	350	76	75
323	2,100	594	3,496	4,052	660	658	164	446
1,205	6,793	[59] 271	1,701	2,729	858	858	206	530
474	9,325	[59] 1,522	1,507	2,751	1,222	1,222	325	483
6,130	13,606	11,971	9,819	12,366	2,079	2,079	571	1,7[illegible]0
2,798	1,863	8,080	192	1,703	1,041	1,036	297	213
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11,251	37,401	17,237	20,242	27,537	6,471	6,464	1,692	3,506
WITH NO NET INCOME								
1,025	1,607	[59] 3,174	394	415	[37] 85	[37] 85	----------	----------
192	854	[59] 464	120	131	[37] 69	[37] 69	----------	----------
541	4,520	[59] 3,473	567	596	[37] 26	[37] 26	----------	----------
412	1,329	[59] 108	16	42	[37] 131	[37] 131	----------	----------
518	1,483	1,580	360	393	[37] 83	[37] 83	----------	----------
1,625	699	511	11	95	[37] 19	[37] 19	----------	1
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4,313	10,492	[59] 5,128	1,468	1,672	[37] 413	[37] 413	----------	1

TABLE 6.—*Corporation returns with balance sheets,*[1] *1946, by total assets classes, and by Number of returns, selected assets and liabilities, selected receipts, compiled net profit stock; also, for returns with net income, the total tax*—Continued

[Total assets classes and money

Total assets classes [52]	Number of returns with balance sheets [39]	Cash [40]	Notes and accounts receivable less reserve	Inventories	Investments [53]	Capital assets [43] less reserves	Total assets—Total liabilities [45]	Accounts and notes payable [54]
FISHERY—RETURNS								
0	51	253	95	118	87	587	1,241	225
50	23	319	142	53	25	987	1,599	218
100	35	825	874	325	287	2,872	5,388	969
250	14	1,323	702	478	479	2,259	5,452	809
500	3	145	42	760	63	1,495	2,506	32
1,000	3	180	381	1,079	3,143	1,743	6,581	95
5,000								
10,000								
50,000								
100,000								
Total	129	3,045	2,236	2,813	4,084	9,943	22,767	2,348
FISHERY—RETURNS								
0	77	111	122	68	146	1,010	1,542	679
50	25	54	209	17	86	1,370	1,768	552
100	19	207	201	30	60	2,278	2,873	871
250	4	23	88	3	2	811	1,265	288
500	1		2	50		602	671	256
1,000								
5,000								
10,000								
50,000								
100,000								
Total	126	395	622	168	294	6,071	8,119	2,646
NATURE OF BUSINESS NOT								
0	1,117	5,592	6,284	610	2,027	4,836	20,738	6,703
50	295	4,387	6,375	1,210	2,625	5,372	20,985	6,090
100	258	6,015	12,053	3,038	7,207	11,003	41,108	9,509
250	91	4,577	7,925	2,018	5,797	9,049	30,911	7,017
500	54	4,140	9,539	1,714	12,309	7,954	36,370	9,924
1,000	37	4,215	9,651	3,242	27,343	16,669	64,518	7,786
5,000	3	1,185	8,078	1,542	5,315	1,873	18,057	1,436
10,000	1	324	3,153	5,435	804	4,439	14,262	5,784
50,000								
100,000								
Total	1,856	30,435	63,058	18,809	63,427	61,195	246,949	54,249
NATURE OF BUSINESS NOT								
0	1,871	4,100	4,952	776	2,026	4,882	18,335	8,598
50	145	1,308	2,628	363	1,891	2,770	9,928	8,350
100	120	2,414	4,484	267	3,732	5,208	17,486	6,111
250	48	1,484	5,061	749	3,660	3,790	16,264	7,272
500	26	1,386	2,589	772	5,364	4,887	18,333	5,137
1,000	23	2,909	3,301	1,629	10,694	14,163	39,512	3,502
5,000	1	177	3,818		1,823	614	6,465	1,372
10,000								
50,000								
100,000								
Total	2,234	13,778	26,833	4,556	29,190	36,314	126,323	40,342

For footnotes, see pp. 347–349.

major industrial groups,[8] *for returns with net income and returns with no net income:*[4] *or net loss, net income or deficit, and dividends paid in cash and assets other than own*

figures in thousands of dollars]

Bonds and mortgages payable [55]	Capital stock [56]	Surplus and undivided profits [57] less deficit [49]	Gross sales [15] and gross receipts from operations [16]	Total compiled receipts [9]	Compiled net profit or net loss	Net income or deficit [4]	Total tax [58]	Dividends paid [7]
WITH NET INCOME								
239	604	99	2, 295	2, 433	246	246	48	30
259	715	283	2, 360	2, 437	292	292	72	51
801	2, 281	1, 067	7, 064	7, 125	739	739	217	145
385	1, 743	1, 996	8, 203	8, 462	1, 719	1, 719	630	410
610	705	1, 030	1, 689	1, 699	307	307	114	44
	665	5, 698	5, 862	5, 949	141	141	45	25
2, 294	6, 713	10, 173	27, 473	28, 105	3, 444	3, 444	1, 126	705
WITH NO NET INCOME								
281	1, 182	[59] 857	1, 755	1, 858	[37] 334	[37] 334		
623	830	[59] 258	1, 655	1, 681	[37] 209	[37] 209		
1, 041	796	86	1, 661	1, 670	[37] 173	[37] 173		
258	663	36	255	265	[37] 83	[37] 83		5
48	515	[59] 151	46	47	[37] 40	[37] 40		
2, 251	3, 986	[59] 1, 144	5, 372	5, 521	[37] 839	[37] 839		5
ALLOCABLE—RETURNS WITH NET INCOME								
1, 271	9, 882	901	24, 367	26, 699	3, 147	3, 147	669	428
1, 421	8, 745	2, 845	17, 750	19, 995	2, 579	2, 578	615	586
5, 436	12, 788	9, 168	31, 422	34, 159	4, 354	4, 352	1, 176	441
5, 578	11, 388	5, 196	23, 222	25, 793	3, 265	3, 260	1, 001	638
3, 316	11, 750	7, 673	15, 232	17, 855	2, 557	2, 546	723	444
8, 240	26, 105	18, 370	26, 888	31, 063	4, 032	4, 020	1, 052	1, 224
	884	4, 635	6, 579	6, 924	881	881	303	153
1, 033	1, 000	6, 398	10, 590	12, 344	1, 551	1, 551	554	
26, 295	82, 542	55, 186	156, 050	174, 832	22, 366	22, 335	6, 093	3, 914
ALLOCABLE—RETURNS WITH NO NET INCOME								
3, 895	43, 959	[59] 40, 943	6, 276	6, 818	[37] 2, 069	[37] 2, 069		246
1, 612	18, 310	[59] 23, 077	2, 894	2, 984	[37] 807	[37] 807		484
2, 957	19, 399	[59] 14, 026	2, 114	2, 258	[37] 756	[37] 756		119
10, 280	16, 092	[59] 22, 001	2, 551	3, 069	[37] 783	[37] 783		296
1, 065	8, 510	1, 744	2, 328	2, 585	[37] 199	[37] 199		
6, 572	27, 928	441	8, 550	9, 151	[37] 517	[37] 517		1, 139
160	500	4, 423	226	464	[37] 9	[37] 9		
26, 541	134, 698	[59] 93, 439	24, 939	27, 329	[37] 5, 140	[37] 5, 140		2, 284

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
ALL INDUSTRIAL GROUPS									
0	60,207	25,177	4,607	4,607	----------	8,213	69,146	18,822	10,676
1	32,005	47,003	8,904	8,904	----------	8,482	15,819	22,848	2,776
2	23,055	57,116	11,052	11,052	----------	9,617	8,878	21,876	3,392
3	18,218	63,534	12,422	12,422	----------	11,399	5,940	20,648	1,575
4	15,815	70,921	14,026	14,025	1	9,884	4,248	19,060	2,001
5	50,942	371,280	76,294	76,289	5	56,135	10,976	77,606	8,423
10	30,621	376,641	80,642	80,337	305	54,521	4,779	58,399	2,632
15	20,971	363,745	80,012	78,775	1,237	57,395	2,597	44,787	4,455
20	18,119	408,159	91,867	90,019	1,848	58,442	1,732	38,571	2,973
25	35,645	1,248,324	373,252	363,601	9,651	200,917	3,536	123,661	8,180
50	22,736	1,600,462	578,869	562,974	15,895	265,725	1,985	137,131	14,278
100	17,308	2,685,312	976,969	947,072	29,897	466,038	1,291	197,498	14,952
250	6,734	2,350,407	854,614	824,266	30,348	445,289	469	162,760	18,011
500	3,533	2,458,464	883,131	845,348	37,783	525,486	218	151,709	24,306
1,000	2,806	5,608,499	1,976,698	1,904,685	72,013	1,516,506	192	368,590	47,485
5,000	316	2,180,118	728,947	708,586	20,361	836,895	18	123,965	34,049
10,000	279	7,269,430	2,122,458	2,073,657	48,801	2,710,472	18	403,775	55,153
Total	359,310	27,184,592	[61] 8,874,840	[61] 8,606,695	268,145	7,241,416	131,842	1,991,706	255,317
TOTAL MINING AND QUARRYING									
0	574	229	38	38	----------	272	1,331	353	418
1	282	413	70	70	----------	311	347	519	54
2	236	585	99	99	----------	259	242	601	67
3	183	646	114	114	----------	2,972	146	507	40
4	142	625	102	102	----------	414	119	538	177
5	503	3,667	692	692	----------	1,620	427	3,037	1,481
10	326	4,004	786	786	----------	1,207	223	2,744	357
15	239	4,135	823	823	----------	1,698	120	2,048	548
20	206	4,624	955	953	2	1,179	111	2,489	166
25	537	19,006	5,333	5,257	76	5,744	209	7,362	633
50	349	24,709	8,420	8,344	76	8,900	147	9,895	852
100	301	46,053	15,893	15,591	302	21,580	79	11,890	529
250	121	43,055	14,876	14,634	242	16,728	22	7,470	578
500	70	48,371	16,321	16,251	70	17,756	7	4,444	650
1,000	61	114,971	38,621	38,461	160	78,120	8	11,919	241
5,000	4	21,967	7,930	7,930	----------	11,996	--------	--------	----------
10,000	3	63,495	21,547	21,547	----------	30,130	--------	--------	----------
Total	4,137	400,555	132,620	131,692	928	200,886	3,538	65,816	6,791
MINING AND QUARRYING: METAL MINING									
0	20	6	1	1	----------	----------	307	57	----------
1	4	6	1	1	----------	4	50	73	----------
2	15	38	7	7	----------	15	35	88	----------
3	7	26	4	4	----------	4	15	52	----------
4	7	32	7	7	----------	83	11	50	91
5	23	165	32	32	----------	203	50	361	50
10	14	166	31	31	----------	202	34	418	5
15	9	157	21	21	----------	181	17	284	----------
20	8	184	36	36	----------	53	18	397	----------
25	28	979	256	256	----------	548	43	1,541	38
50	30	2,156	700	691	9	1,397	19	1,322	33
100	16	2,324	663	663	----------	2,685	22	3,176	3
250	12	4,358	1,418	1,418	----------	2,722	6	2,127	142
500	14	9,881	3,095	3,095	----------	4,813	3	1,767	----------
1,000	18	39,516	11,915	11,915	----------	30,580	--------	--------	----------
5,000	1	5,530	1,918	1,918	----------	5,880	--------	--------	----------
10,000	1	22,489	5,965	5,965	----------	18,610	--------	--------	----------
Total	227	88,013	26,070	26,061	9	67,980	630	11,713	362

For footnotes, see pp. 347-349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MINING AND QUARRYING: ANTHRACITE MINING									
0	6	2					18	4	
1	1	2					7	11	
2	5	12	3	3			2	4	
3	1	4					1	4	
4	3	14	1	1					
5	12	85	13	13		32	13	85	3
10	5	60	11	11			3	40	
15	6	108	14	14		15	3	53	
20	7	160	28	28		38	4	85	
25	18	587	156	152	4	128	10	329	
50	14	929	348	333	15	53	5	305	
100	16	2,801	946	898	48	229	4	591	
250	3	1,249	418	418		241	1	351	
500	3	2,067	795	795		122			
1,000	4	5,341	1,905	1,905		7,097			
5,000	2	11,259	4,023	4,023		5,636			
10,000									
Total	106	24,680	8,661	8,594	67	13,591	71	1,862	3
MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.									
0	81	31	5	5		58	189	62	9
1	51	73	12	12		75	59	89	2
2	45	110	18	18		30	51	124	13
3	33	116	20	20		46	24	85	
4	19	82	14	14		7	36	165	63
5	109	791	143	143		248	102	709	185
10	81	996	210	210		153	45	556	69
15	66	1,149	236	236		250	23	406	18
20	54	1,193	240	239	1	224	15	330	18
25	162	5,783	1,666	1,637	29	1,386	38	1,381	25
50	112	7,963	2,806	2,790	16	2,365	32	2,068	68
100	112	16,729	5,846	5,773	73	6,295	11	1,596	
250	52	18,405	6,533	6,408	125	6,673	1	282	
500	23	14,536	4,990	4,921	69	3,465			
1,000	13	21,596	7,236	7,236		11,210	1	1,163	210
5,000									
10,000									
Total	1,013	89,553	29,975	29,662	313	32,485	627	9,016	680
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION									
0	384	151	25	25		207	579	173	390
1	173	254	44	44		182	159	236	47
2	120	296	51	51		202	109	271	53
3	100	351	66	66		2,911	81	276	40
4	86	378	66	66		307	50	222	23
5	239	1,734	340	340		1,043	175	1,238	1,241
10	133	1,640	324	324		732	96	1,178	261
15	103	1,774	370	370		1,037	54	915	530
20	76	1,730	358	358		669	56	1,273	148
25	170	6,004	1,633	1,626	7	2,825	85	2,981	570
50	109	7,751	2,464	2,457	7	3,959	70	4,868	737
100	73	12,051	4,063	3,887	176	10,359	39	6,164	526
250	26	9,331	2,993	2,891	102	4,324	13	4,410	329
500	22	17,035	5,750	5,749	1	8,359	4	2,677	650
1,000	20	37,981	13,569	13,409	160	25,112	7	10,756	31
5,000	1	5,178	1,989	1,989		480			
10,000	1	24,371	9,261	9,261					
Total	1,836	128,010	43,366	42,913	453	62,708	1,577	37,638	5,576

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING									
0	76	36	6	6		7	133	39	1
1	51	75	12	12		46	52	81	5
2	48	122	19	19		9	36	92	
3	41	145	24	24		8	19	67	
4	27	119	14	14		17	16	73	
5	115	851	156	156		91	72	535	2
10	91	1,115	204	204		120	37	451	22
15	53	910	174	174		186	16	269	
20	59	1,308	282	281	1	176	15	330	
25	157	5,568	1,597	1,561	36	852	21	702	
50	84	5,910	2,102	2,073	29	1,126	16	1,027	14
100	82	11,907	4,285	4,280	5	2,002	3	363	
250	28	9,712	3,514	3,499	15	2,768	1	300	107
500	8	4,852	1,691	1,691		997			
1,000	6	10,537	3,996	3,996		4,121			
5,000									
10,000	1	16,635	6,321	6,321		11,520			
Total	927	69,802	24,397	24,311	86	24,046	437	4,329	151
MINING AND QUARRYING NOT ALLOCABLE									
0	7	3	1	1			105	18	18
1	2	3	1	1		4	20	29	
2	3	7	1	1		3	9	22	1
3	1	4				3	6	23	
4							6	28	
5	5	41	8	8		3	15	109	
10	2	27	6	6			8	101	
15	2	37	8	8		29	7	121	
20	2	49	11	11		19	3	74	
25	2	85	25	25		5	12	428	
50							5	305	
100	2	241	90	90		10			
250									
500									
1,000									
5,000									
10,000									
Total	28	497	151	151		76	196	1,258	19
TOTAL MANUFACTURING									
0	6,366	2,782	509	509		1,146	8,320	2,773	1,063
1	3,900	5,779	1,090	1,090		952	2,837	4,147	409
2	3,039	7,537	1,469	1,469		1,763	1,931	4,779	368
3	2,528	8,832	1,715	1,715		779	1,466	5,095	194
4	2,387	10,736	2,115	2,114	1	980	1,064	4,790	538
5	8,313	61,143	12,709	12,707	2	6,106	3,192	22,847	1,259
10	5,738	70,730	15,158	15,094	64	7,358	1,632	19,936	845
15	4,455	77,808	17,241	16,925	316	9,008	959	16,493	1,321
20	4,302	97,141	22,123	21,608	515	10,555	641	14,297	1,325
25	9,338	331,094	102,911	99,845	3,066	43,819	1,438	50,510	2,233
50	7,422	530,076	199,413	192,881	6,532	73,882	895	62,330	6,289
100	7,345	1,162,085	441,158	425,467	15,691	164,892	672	103,416	6,390
250	3,536	1,244,624	471,971	453,508	18,463	193,641	259	89,477	6,752
500	1,968	1,369,491	525,267	499,500	25,767	240,394	131	89,430	18,691
1,000	1,625	3,239,804	1,227,241	1,175,348	51,893	708,725	107	194,313	36,254
5,000	165	1,130,259	421,423	403,417	18,006	388,996	10	71,098	9,904
10,000	140	3,330,707	1,164,502	1,145,114	19,388	1,458,739	10	230,933	35,066
Total	72,567	12,680,628	4,628,015	4,468,311	159,704	3,311,735	25,564	986,664	128,901

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MANUFACTURING: FOOD AND KINDRED PRODUCTS									
0	662	289	53	53	----------	94	670	203	369
1	363	546	105	105	----------	57	217	311	55
2	330	818	159	159	----------	172	140	344	71
3	260	917	176	176	----------	105	100	345	46
4	244	1,095	213	213	----------	119	63	285	4
5	938	6,847	1,425	1,425	----------	702	201	1,432	94
10	650	8,058	1,629	1,624	5	1,332	101	1,218	29
15	501	8,731	1,923	1,899	24	1,265	58	996	226
20	439	9,925	2,248	2,205	43	1,561	43	951	58
25	115	39,363	12,059	11,779	280	4,981	80	2,766	6
50	836	59,137	22,305	21,539	766	7,610	55	3,715	66
100	857	136,709	51,797	50,022	1,775	17,456	35	5,482	50
250	421	147,836	55,856	53,787	2,069	18,072	15	4,934	141
500	223	154,210	59,311	56,602	2,709	23,892	5	3,362	42
1,000	172	343,813	130,779	124,966	5,813	67,851	1	2,396	----------
5,000	24	171,831	64,265	60,347	3,918	49,760	----------	----------	----------
10,000	23	482,461	181,269	175,303	5,966	168,676	----------	----------	----------
Total	8,058	1,572,586	585,572	562,204	23,368	363,705	1,784	28,740	2,303
MANUFACTURING: BEVERAGES									
0	138	64	11	11	----------	50	168	59	6
1	126	191	35	35	----------	174	84	123	3
2	106	266	50	50	----------	66	62	152	14
3	102	360	68	68	----------	98	41	143	12
4	75	335	66	66	----------	67	38	170	----------
5	296	2,121	442	442	----------	390	97	696	102
10	186	2,270	505	505	----------	442	49	588	25
15	136	2,378	530	523	7	460	23	379	373
20	108	2,432	537	533	4	307	13	292	27
25	248	8,858	2,715	2,678	37	2,182	24	824	10
50	194	13,579	5,033	4,876	157	2,644	20	1,525	4
100	217	35,753	13,665	13,020	645	7,586	13	1,989	853
250	118	42,134	16,209	15,406	803	8,403	5	1,588	----------
500	77	54,192	20,802	19,325	1,477	11,801	2	1,213	80
1,000	84	161,759	64,411	56,702	7,709	22,599	----------	----------	----------
5,000	7	56,857	23,897	19,310	4,587	10,563	----------	----------	----------
10,000	7	128,832	48,696	45,999	2,697	27,655	----------	----------	----------
Total	2,225	512,381	197,672	179,549	18,123	95,487	639	9,741	1,509
MANUFACTURING: TOBACCO MANUFACTURES									
0	8	4	1	1	----------	----------	23	7	----------
1	10	14	3	3	----------	----------	10	14	----------
2	9	22	4	4	----------	----------	3	8	----------
3	2	6	1	1	----------	----------	3	10	----------
4	6	27	6	6	----------	----------	1	4	----------
5	10	74	16	16	----------	2	10	68	----------
10	7	89	20	20	----------	31	3	41	1
15	5	88	20	20	----------	76	3	51	3
20	3	66	15	15	----------	12	1	24	----------
25	20	637	183	182	1	81	4	132	3
50	9	660	243	243	----------	69	6	470	36
100	22	4,175	1,536	1,483	53	1,260	3	469	9
250	12	4,409	1,658	1,658	----------	1,032	1	419	----------
500	6	4,329	1,543	1,543	----------	779	----------	----------	----------
1,000	11	23,207	8,393	8,393	----------	9,335	----------	----------	----------
5,000	2	13,452	5,040	5,040	----------	7,294	----------	----------	----------
10,000	3	123,407	45,902	45,902	----------	53,038	----------	----------	----------
Total	145	174,666	64,584	64,530	54	73,009	71	1,717	52

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MANUFACTURING: COTTON MANUFACTURES									
0	12	4	1	1	----------	----------	14	5	28
1	7	9	1	1	----------	----------	11	16	----------
2	12	28	5	5	----------	3	5	12	----------
3	6	21	4	4	----------	5	3	11	----------
4	5	22	5	5	----------	4	4	19	----------
5	32	235	49	49	----------	26	4	25	----------
10	22	277	61	61	----------	9	8	100	----------
15	20	375	80	79	1	16	5	92	----------
20	25	568	137	128	9	17	3	66	----------
25	82	2,995	999	913	86	333	5	151	----------
50	98	7,461	2,889	2,635	254	989	3	202	----------
100	175	29,069	11,568	10,372	1,196	3,069	4	600	24
250	143	51,674	20,736	18,087	2,649	6,745	3	1,050	284
500	121	86,908	34,744	30,619	4,125	12,381	--------	--------	----------
1,000	98	189,482	74,600	67,025	7,575	28,863	--------	--------	----------
5,000	8	54,815	21,165	19,212	1,953	8,155	--------	--------	----------
10,000	9	141,530	54,468	49,621	4,847	21,591	--------	--------	----------
Total	875	565,473	221,512	198,817	22,695	82,206	72	2,349	336
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON									
0	163	72	14	14	----------	36	242	88	27
1	124	187	37	37	----------	101	84	122	19
2	97	243	49	49	----------	11	58	141	----------
3	101	351	68	68	----------	12	48	169	5
4	78	350	74	74	----------	36	31	140	80
5	298	2,191	468	468	----------	135	89	661	----------
10	249	3,058	670	665	5	200	53	640	1
15	208	3,640	815	786	29	248	28	477	8
20	251	5,666	1,327	1,268	59	401	14	317	341
25	517	18,478	5,873	5,667	206	1,877	35	1,239	----------
50	515	37,133	14,195	13,555	640	4,151	10	721	66
100	608	97,737	37,451	35,942	1,509	9,574	12	1,832	103
250	317	113,230	43,645	41,417	2,228	13,545	2	672	265
500	187	127,843	49,386	46,676	2,710	15,433	--------	--------	----------
1,000	163	302,382	116,632	109,433	7,199	49,163	--------	--------	----------
5,000	10	64,268	24,337	23,636	701	15,481	--------	--------	----------
10,000	3	69,426	24,459	24,459	----------	33,576	--------	--------	----------
Total	3,889	846,255	319,500	304,214	15,286	143,980	706	7,219	915
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS									
0	896	411	81	81	----------	81	936	329	30
1	575	847	168	168	----------	156	332	489	125
2	429	1,063	235	235	----------	145	238	593	15
3	388	1,357	276	276	----------	53	171	599	----------
4	405	1,824	374	374	----------	97	127	568	5
5	1,315	9,698	2,089	2,087	2	736	344	2,429	61
10	888	10,907	2,452	2,429	23	753	157	1,890	86
15	665	11,621	2,686	2,585	101	748	76	1,310	19
20	653	14,710	3,464	3,322	142	916	50	1,116	60
25	1,088	38,333	12,491	11,718	773	3,037	75	2,519	14
50	823	58,704	22,628	21,615	1,013	4,686	30	2,035	62
100	646	101,245	39,412	37,379	2,033	8,435	10	1,461	40
250	250	87,760	34,081	32,040	2,041	8,290	3	1,284	----------
500	94	64,060	25,384	23,111	2,273	8,900	1	542	1
1,000	48	88,046	34,136	32,104	2,032	14,767	--------	--------	----------
5,000	1	8,537	3,243	3,243	----------	2,271	--------	--------	----------
10,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
Total	9,164	499,123	183,200	172,767	10,433	54,071	2,550	17,164	518

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MANUFACTURING: LEATHER AND PRODUCTS									
0	149	70	14	14	----------	15	191	72	4
1	111	167	33	33	----------	2	69	104	----------
2	83	206	41	41	----------	12	36	90	1
3	71	244	48	48	----------	5	46	159	----------
4	65	292	58	58	----------	7	31	138	----------
5	237	1,781	379	379	----------	117	91	656	23
10	156	1,892	417	414	3	133	61	782	----------
15	134	2,349	538	518	20	206	31	521	----------
20	173	3,954	911	888	23	245	14	313	----------
25	316	11,281	3,609	3,391	218	1,006	40	1,345	10
50	260	18,424	7,160	6,755	405	2,003	10	600	----------
100	261	40,551	15,972	14,763	1,209	4,537	8	1,142	----------
250	87	30,025	11,623	10,875	748	3,893	2	719	----------
500	56	37,952	14,720	13,937	783	5,304	----------	----------	----------
1,000	32	59,239	22,658	21,815	843	15,903	----------	----------	----------
5,000	4	27,513	11,174	9,314	1,860	3,235	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,195	235,940	89,355	83,243	6,112	36,673	630	6,641	38
MANUFACTURING: RUBBER PRODUCTS									
0	31	13	3	3	----------	----------	49	18	3
1	6	9	2	2	----------	----------	14	23	----------
2	10	27	5	5	----------	----------	5	12	----------
3	9	32	6	6	----------	----------	9	32	2
4	6	27	6	6	----------	4	6	26	----------
5	28	216	46	46	----------	12	20	145	2
10	17	212	35	35	----------	18	10	118	----------
15	18	311	66	65	1	36	10	178	----------
20	21	479	111	108	3	52	11	248	----------
25	36	1,305	420	406	14	143	11	378	----------
50	39	2,664	984	961	23	394	8	553	7
100	67	10,689	4,023	3,854	169	1,870	7	1,143	86
250	42	15,499	5,988	5,723	265	2,056	----------	----------	----------
500	38	29,757	12,019	10,644	1,375	5,837	1	520	6
1,000	25	51,702	20,590	18,789	1,801	6,923	----------	----------	----------
5,000	2	13,214	5,099	4,878	221	2,465	----------	----------	----------
10,000	5	195,235	72,614	68,620	3,994	42,380	----------	----------	----------
Total	400	321,391	122,017	114,151	7,866	62,190	161	3,394	106
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS									
0	167	66	11	11	----------	216	218	68	3
1	102	155	27	27	----------	38	95	137	1
2	82	204	38	38	----------	496	53	132	2
3	59	215	37	37	----------	18	41	143	5
4	50	229	40	40	----------	100	25	110	6
5	234	1,702	335	335	----------	81	95	667	45
10	190	2,328	475	473	2	159	50	630	180
15	143	2,502	533	531	2	190	36	613	----------
20	155	3,512	761	757	4	291	17	378	----------
25	355	12,655	3,638	3,561	77	1,648	40	1,434	124
50	265	19,336	6,960	6,840	120	3,063	25	1,669	16
100	249	39,797	14,350	13,939	411	5,845	13	1,921	----------
250	128	44,459	15,849	15,415	434	6,861	2	677	103
500	78	54,224	19,217	18,639	578	8,996	1	570	----------
1,000	37	61,916	21,217	20,507	710	11,866	1	1,211	----------
5,000	3	20,190	7,178	7,178	----------	2,632	----------	----------	----------
10,000	1	19,567	6,218	6,218	----------	7,500	----------	----------	----------
Total	2,298	283,057	96,884	94,546	2,338	50,000	712	10,360	485

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS									
0	336	153	28	28	----------	73	444	162	----------
1	234	341	65	65	----------	16	139	205	15
2	172	428	81	81	----------	70	101	247	14
3	143	497	98	98	----------	59	81	281	16
4	137	617	119	119	----------	29	67	304	30
5	505	3,744	765	765	----------	446	178	1,286	38
10	358	4,402	948	945	3	345	89	1,097	99
15	237	4,127	914	899	15	316	49	838	247
20	277	6,284	1,427	1,403	24	539	34	760	11
25	560	20,030	6,273	6,103	170	2,658	61	2,186	29
50	401	28,460	10,657	10,377	280	4,183	34	2,438	290
100	299	46,041	17,441	16,881	560	5,107	16	2,630	23
250	138	47,036	17,649	17,190	459	6,335	4	1,372	----------
500	50	33,698	12,583	12,296	287	5,533	4	2,426	450
1,000	23	40,079	15,309	14,688	621	7,905	--------	--------	----------
5,000	2	13,788	4,746	4,746	----------	5,462	--------	--------	----------
10,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
Total	3,872	249,725	89,103	86,684	2,419	39,076	1,301	16,232	1,262
MANUFACTURING: PAPER AND ALLIED PRODUCTS									
0	72	34	7	7	----------	94	76	27	----------
1	65	100	19	19	----------	5	32	45	3
2	48	118	23	23	----------	6	18	43	5
3	50	174	33	33	----------	32	17	58	1
4	41	185	37	37	----------	2	11	50	90
5	198	1,502	310	310	----------	138	31	221	2
10	166	2,046	446	444	2	185	21	259	17
15	133	2,307	522	516	6	305	10	173	----------
20	96	2,171	498	485	13	303	8	172	1
25	274	9,863	3,110	3,051	59	1,488	8	253	----------
50	270	19,474	7,350	7,113	237	2,626	14	933	3
100	310	48,958	18,417	18,060	357	6,460	11	1,559	47
250	160	57,232	21,644	20,983	661	8,506	3	860	8
500	101	68,476	26,114	25,277	837	9,509	2	1,983	----------
1,000	103	219,439	82,256	79,792	2,464	45,258	--------	--------	----------
5,000	7	47,061	17,356	17,356	----------	10,600	--------	--------	----------
10,000	5	97,382	34,980	34,178	802	25,422	--------	--------	----------
Total	2,099	576,522	213,122	207,684	5,438	110,939	262	6,636	177
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES									
0	1,124	480	85	85	----------	59	1,186	386	59
1	657	977	185	185	----------	70	303	438	11
2	485	1,201	235	235	----------	91	194	477	24
3	400	1,387	278	278	----------	107	122	416	56
4	363	1,629	330	330	----------	158	98	440	299
5	1,171	8,633	1,820	1,820	----------	992	234	1,661	19
10	701	8,661	1,905	1,900	5	1,125	104	1,250	13
15	514	8,950	2,017	1,986	31	1,272	55	944	----------
20	441	9,890	2,266	2,225	41	1,460	33	745	----------
25	1,032	36,332	11,359	11,123	236	5,762	77	2,709	13
50	617	43,283	16,152	15,786	366	8,470	39	2,660	42
100	565	87,665	33,304	32,523	781	15,800	20	2,510	11
250	216	73,811	27,835	26,837	998	14,761	8	2,763	189
500	112	76,037	28,403	27,822	581	15,509	5	3,368	116
1,000	106	208,279	77,026	76,350	676	52,032	--------	--------	----------
5,000	10	66,385	22,140	22,140	----------	24,084	--------	--------	----------
10,000	4	43,679	14,538	14,538	----------	9,251	--------	--------	----------
Total	8,518	677,279	239,878	236,163	3,715	151,003	2,478	20,767	852

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS									
0	573	220	37	37	----------	34	929	268	188
1	254	370	67	67	----------	100	258	363	13
2	178	442	81	81	----------	65	156	379	7
3	132	455	89	89	----------	36	128	440	30
4	141	636	120	120	----------	66	85	383	----------
5	471	3,449	697	697	----------	466	238	1,722	36
10	320	3,921	848	846	2	438	130	1,617	12
15	263	4,638	1,024	1,014	10	902	78	1,338	29
20	234	5,286	1,202	1,174	28	885	37	841	15
25	566	19,874	6,062	5,916	146	3,948	83	2,882	51
50	461	32,710	12,130	11,767	363	6,498	59	4,226	122
100	490	76,793	28,633	27,998	635	12,910	32	4,676	52
250	231	80,605	30,199	29,041	1,158	17,843	11	3,838	432
500	98	70,757	27,401	25,614	1,787	13,782	3	1,638	----------
1,000	151	332,791	124,032	120,595	3,437	86,470	2	2,700	63
5,000	16	109,727	41,649	39,244	2,405	35,991	--------	--------	----------
10,000	29	782,025	275,044	273,962	1,082	285,446	--------	--------	----------
Total	4,608	1,524,699	549,315	538,262	11,053	465,880	2,229	27,311	1,050
MANUFACTURING: PETROLEUM AND COAL PRODUCTS									
0	21	12	2	2	----------	64	44	16	----------
1	10	15	3	3	----------	----------	10	17	----------
2	7	17	2	2	----------	----------	5	12	----------
3	8	29	5	5	----------	5	8	28	----------
4	6	26	5	5	----------	2	4	18	----------
5	27	218	41	41	----------	40	19	139	653
10	21	259	48	48	----------	8	8	98	----------
15	22	380	84	84	----------	122	4	67	----------
20	13	295	63	63	----------	16	3	65	----------
25	38	1,356	388	383	5	244	14	507	----------
50	41	3,071	1,131	1,117	14	1,598	6	400	----------
100	41	6,730	2,358	2,274	84	573	8	1,202	66
250	25	8,833	3,279	3,279	----------	3,108	4	1,537	11
500	20	15,070	6,624	6,399	225	7,453	--------	--------	----------
1,000	19	50,406	17,759	17,634	125	18,345	2	2,964	100
5,000	10	71,474	25,349	25,349	----------	30,206	--------	--------	----------
10,000	17	583,912	173,528	173,528	----------	373,151	--------	--------	----------
Total	346	742,103	230,669	230,216	453	434,935	139	7,070	830
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS									
0	252	105	17	17	----------	104	320	110	
1	158	229	40	40	----------	19	123	175	9
2	99	246	44	44	----------	14	87	211	13
3	96	334	54	54	----------	19	73	256	----------
4	77	347	64	64	----------	26	46	208	----------
5	303	2,238	421	421	----------	182	131	927	7
10	222	2,756	540	540	----------	229	66	784	6
15	138	2,388	481	474	7	215	46	795	1
20	156	3,506	755	753	2	284	22	486	10
25	334	11,906	3,432	3,390	42	1,408	40	1,420	232
50	298	21,238	7,560	7,452	108	3,348	21	1,491	107
100	273	42,180	15,523	15,224	299	5,886	8	1,546	12
250	121	43,152	16,038	15,878	160	7,952	2	559	----------
500	62	45,030	16,676	16,404	272	10,984	1	585	----------
1,000	40	80,608	29,765	29,658	107	25,087	--------	--------	----------
5,000	9	64,125	24,213	23,428	785	22,343	--------	--------	----------
10,000	3	52,761	19,882	19,882	----------	15,350	--------	--------	----------
Total	2,641	373,149	135,505	133,723	1,782	93,450	986	9,553	405

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MANUFACTURING: IRON, STEEL, AND PRODUCTS									
0	332	155	29	29	----------	64	525	181	168
1	223	329	59	59	----------	65	202	304	91
2	163	405	75	75	----------	71	129	319	69
3	151	529	102	102	----------	43	108	376	----------
4	165	740	139	138	1	37	62	280	6
5	515	3,813	774	774	----------	389	251	1,777	23
10	418	5,153	1,092	1,087	5	587	138	1,724	123
15	345	6,074	1,308	1,289	19	720	90	1,543	166
20	345	7,836	1,753	1,736	17	1,032	69	1,537	25
25	813	29,278	9,134	8,974	160	4,145	160	5,707	427
50	685	48,895	18,437	18,013	424	8,429	122	8,704	462
100	750	118,236	44,965	43,747	1,218	19,780	112	17,504	1,510
250	366	126,451	47,870	46,717	1,153	17,750	36	11,895	1,217
500	217	152,396	57,645	55,678	1,967	29,858	23	15,030	3,597
1,000	144	273,574	102,681	101,230	1,451	69,112	14	23,887	4,415
5,000	9	54,450	20,229	20,229	----------	20,320	----------	----------	----------
10,000	14	275,334	100,682	100,682	----------	126,997	----------	----------	----------
Total	5,655	1,103,648	406,974	400,559	6,415	299,399	2,041	90,768	12,299
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS									
0	211	94	18	18	----------	36	289	101	39
1	146	218	43	43	----------	8	116	169	5
2	123	302	58	58	----------	8	89	220	24
3	85	297	58	58	----------	29	74	257	1
4	70	316	64	64	----------	26	54	244	----------
5	297	2,165	449	449	----------	235	153	1,107	7
10	205	2,559	556	555	1	186	70	857	4
15	172	2,960	625	621	4	337	32	568	1
20	174	3,922	891	872	19	616	24	546	----------
25	298	10,469	3,295	3,214	81	1,011	77	2,794	112
50	219	15,504	5,826	5,664	162	1,555	35	2,314	110
100	223	35,766	13,613	13,365	248	4,281	19	2,894	95
250	97	33,822	12,705	12,578	127	4,962	12	3,846	294
500	48	32,739	12,409	12,258	151	5,826	7	4,547	----------
1,000	47	101,918	38,616	37,480	1,136	22,002	3	6,838	17
5,000	7	47,924	18,137	18,137	----------	6,688	----------	----------	----------
10,000	4	95,899	32,040	32,040	----------	55,403	----------	----------	----------
Total	2,426	386,874	139,403	137,474	1,929	103,209	1,054	27,302	709
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT									
0	128	55	10	10	----------	38	224	70	13
1	72	112	19	19	----------	7	80	120	----------
2	60	149	27	27	----------	14	64	161	4
3	43	147	27	27	----------	18	37	129	----------
4	30	133	25	25	----------	19	43	195	----------
5	142	1,016	202	202	----------	84	103	746	8
10	104	1,277	269	269	----------	123	76	930	56
15	73	1,253	262	261	1	31	53	916	8
20	73	1,658	382	368	14	70	44	974	14
25	205	7,219	2,207	2,151	56	686	98	3,366	41
50	152	10,783	4,031	3,943	88	831	81	5,664	494
100	180	28,408	10,616	10,270	346	3,474	72	11,136	178
250	108	39,236	14,736	14,557	179	6,018	37	13,040	929
500	67	47,707	18,801	18,154	647	7,555	13	9,820	7,859
1,000	67	148,354	55,742	54,607	1,135	36,245	15	29,125	12,799
5,000	4	30,463	9,544	9,544	----------	56,649	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	1	63,735	13,173
Total	1,508	317,970	116,900	114,434	2,466	111,862	1,041	140,127	35,576

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[3] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL									
0	360	165	29	29	----------	34	589	203	80
1	237	350	63	63	----------	52	226	335	25
2	200	496	91	91	----------	415	177	448	76
3	133	466	91	91	----------	37	118	410	1
4	141	634	120	120	----------	56	84	382	11
5	475	3,459	711	711	----------	337	358	2,618	113
10	343	4,283	899	896	3	549	179	2,186	110
15	309	5,400	1,199	1,188	11	510	113	1,960	188
20	285	6,432	1,442	1,420	22	534	97	2,163	129
25	646	22,962	7,103	6,912	191	3,541	212	7,579	289
50	612	44,430	16,752	16,205	547	6,185	154	10,593	2,849
100	592	93,949	35,700	34,554	1,146	15,845	126	19,798	1,644
250	302	106,644	40,249	39,164	1,085	21,798	53	18,888	2,196
500	176	121,317	46,438	44,385	2,053	25,260	31	22,329	4,284
1,000	141	273,118	104,717	99,893	4,824	70,567	22	34,851	4,066
5,000	11	74,632	27,665	27,665	----------	26,833	1	5,226	250
10,000	6	131,714	47,668	47,668	----------	60,393	2	39,903	5,366
Total	4,969	890,451	330,937	321,055	9,882	232,946	2,542	169,872	21,677
MANUFACTURING: AUTOMOBILES AND EQUIPMENT, EXCEPT ELECTRICAL									
0	34	18	4	4	----------	----------	60	22	3
1	22	30	6	6	----------	1	18	27	----------
2	14	34	7	7	----------	----------	13	32	----------
3	16	56	11	11	----------	6	18	61	1
4	23	103	20	20	----------	----------	7	32	----------
5	72	545	117	117	----------	75	15	107	3
10	34	413	92	92	----------	20	13	159	----------
15	36	629	143	140	3	240	10	167	3
20	38	859	201	187	14	79	6	136	1
25	87	3,033	926	903	23	126	22	775	7
50	74	5,286	2,012	1,967	45	263	21	1,651	62
100	84	13,155	5,019	4,837	182	1,038	14	1,956	273
250	49	17,305	6,634	6,417	217	1,318	10	3,187	159
500	29	19,915	7,618	7,466	152	2,807	8	5,380	1,172
1,000	30	62,577	23,010	22,769	241	14,715	9	20,406	6,720
5,000	4	24,054	9,023	9,023	----------	6,038	3	19,461	1,445
10,000	4	62,426	18,740	18,740	----------	127,787	3	40,553	1,941
Total	650	210,438	73,583	72,706	877	154,513	250	94,112	11,790
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES									
0	43	17	3	3	----------	3	108	35	6
1	28	39	7	7	----------	8	34	50	----------
2	22	55	11	11	----------	24	20	49	----------
3	16	57	11	11	----------	5	18	64	----------
4	23	106	19	19	----------	2	17	76	----------
5	51	353	85	85	----------	65	66	489	2
10	36	442	91	91	----------	43	31	380	7
15	34	611	127	127	----------	70	21	358	7
20	27	619	137	136	1	408	14	312	51
25	52	1,911	591	571	20	1,375	47	1,710	645
50	45	3,196	1,198	1,139	59	227	33	2,380	966
100	42	7,147	2,508	2,442	66	7,198	42	6,547	539
250	26	9,238	3,532	3,414	118	4,369	22	7,719	158
500	23	16,415	6,058	5,842	216	3,636	8	5,137	97
1,000	30	65,285	24,132	23,346	786	17,290	30	56,109	7,426
5,000	7	42,215	16,469	14,893	1,576	20,774	4	34,227	8,143
10,000	2	27,068	7,384	7,384	----------	7,421	3	72,021	12,286
Total	507	174,774	62,363	59,521	2,842	62,918	518	187,663	30,333

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
OTHER MANUFACTURING									
0	429	185	33	33	----------	39	619	221	19
1	255	373	72	72	----------	69	224	334	1
2	198	489	94	94	----------	47	187	471	11
3	180	634	121	121	----------	51	137	482	----------
4	145	652	126	126	----------	57	92	415	----------
5	451	3,354	700	700	----------	336	304	2,156	8
10	288	3,548	767	763	4	295	135	1,622	58
15	202	3,530	779	763	16	270	78	1,358	43
20	185	4,146	925	913	12	321	50	1,104	37
25	394	13,766	4,255	4,145	110	1,184	121	4,220	135
50	285	20,493	7,695	7,405	290	2,092	50	3,316	438
100	234	36,165	13,763	13,193	570	4,217	41	6,275	192
250	117	41,592	15,382	14,834	548	6,831	13	4,909	79
500	55	36,243	13,784	13,435	349	6,484	9	5,822	800
1,000	34	70,378	26,902	25,871	1,031	11,680	3	6,340	596
5,000	5	33,423	12,160	12,160	----------	8,278	1	5,578	----------
10,000	1	18,049	6,390	6,390	----------	17,702	1	14,721	2,300
Total	3,458	287,020	103,948	101,018	2,930	59,953	2,065	59,344	4,717
MANUFACTURING NOT ALLOCABLE									
0	225	96	18	18	----------	12	396	122	10
1	115	171	31	31	----------	4	156	226	35
2	112	278	54	54	----------	33	91	226	10
3	77	267	53	53	----------	36	65	226	19
4	91	411	85	85	----------	66	68	303	10
5	247	1,789	368	368	----------	120	160	1,112	11
10	157	1,919	393	392	1	148	80	966	23
15	147	2,566	565	557	8	453	50	851	1
20	130	2,925	670	649	21	206	34	751	14
25	262	9,190	2,789	2,714	75	955	104	3,614	25
50	223	16,155	6,085	5,914	171	1,968	59	4,070	85
100	160	25,167	9,524	9,325	199	2,691	46	7,144	127
250	62	22,641	8,574	8,211	363	3,193	11	3,721	287
500	30	20,216	7,587	7,374	213	2,875	7	5,158	187
1,000	20	31,452	11,878	11,701	177	4,747	5	7,486	52
5,000	3	19,861	7,345	7,345	----------	12,824	1	6,606	66
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,061	155,104	56,019	54,791	1,228	30,331	1,333	42,582	962
TOTAL PUBLIC UTILITIES									
0	2,800	1,100	203	203	----------	302	3,843	1,043	259
1	1,362	1,981	371	371	----------	345	857	1,234	177
2	887	2,187	409	409	----------	398	466	1,147	9
3	728	2,567	486	486	----------	402	291	1,015	115
4	601	2,693	528	528	----------	316	248	1,101	352
5	1,894	13,720	2,690	2,690	----------	1,876	650	4,583	95
10	1,145	14,072	2,980	2,974	6	2,110	259	3,145	143
15	734	12,694	2,747	2,736	11	1,943	141	2,423	62
20	628	14,176	3,167	3,129	38	2,661	103	2,279	40
25	1,268	44,519	13,018	12,913	105	7,821	234	8,243	320
50	858	60,459	21,825	21,539	286	14,318	142	9,938	1,388
100	713	110,869	40,060	39,475	585	29,321	89	13,793	2,362
250	272	95,688	34,382	34,099	283	31,140	31	11,559	5,232
500	180	122,802	44,542	44,262	280	44,171	25	20,442	1,260
1,000	215	487,483	175,374	174,512	862	214,000	33	75,833	4,476
5,000	59	421,619	147,397	147,397	----------	214,081	8	52,867	24,145
10,000	51	1,317,540	407,884	407,884	----------	717,300	8	172,842	20,087
Total	14,395	2,726,169	898,063	895,607	2,456	1,282,505	7,428	383,487	60,522

For footnotes, see pp. 347-349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
PUBLIC UTILITIES: TRANSPORTATION									
0	1,543	662	119	119	----------	218	2,187	665	183
1	936	1,369	249	249	----------	226	636	921	173
2	641	1,585	288	288	----------	255	375	924	3
3	533	1,881	351	351	----------	258	253	883	107
4	459	2,058	400	400	----------	174	203	905	341
5	1,495	10,802	2,080	2,080	----------	1,170	539	3,814	83
10	913	11,222	2,361	2,356	5	1,375	214	2,620	131
15	569	9,825	2,116	2,105	11	1,256	116	1,985	62
20	488	11,015	2,454	2,424	30	1,827	85	1,877	25
25	964	33,586	9,661	9,577	84	4,870	210	7,398	205
50	621	43,684	15,553	15,441	112	9,115	128	8,975	762
100	447	68,989	24,691	24,416	275	14,858	76	11,936	1,222
250	171	59,148	20,996	20,906	90	18,945	27	10,115	3,810
500	119	79,811	28,925	28,692	233	22,760	22	17,905	420
1,000	98	204,413	72,879	72,305	574	80,612	29	70,898	1,970
5,000	21	147,514	51,255	51,255	----------	45,996	8	52,867	24,145
10,000	9	279,589	99,327	99,327	----------	120,440	7	162,810	20,087
Total	10,027	967,153	333,705	332,291	1,414	324,355	5,115	357,498	53,729
PUBLIC UTILITIES: COMMUNICATION									
0	763	240	47	47	----------	26	1,180	243	29
1	219	315	63	63	----------	46	128	182	1
2	115	280	59	59	----------	71	48	116	6
3	93	330	67	67	----------	39	22	76	----------
4	63	283	56	56	----------	46	18	79	5
5	176	1,290	270	270	----------	215	61	421	----------
10	106	1,300	287	287	----------	265	23	266	6
15	90	1,544	345	345	----------	334	14	243	----------
20	73	1,650	377	371	6	290	8	176	----------
25	177	6,422	2,034	2,016	18	1,256	9	303	86
50	133	9,444	3,625	3,471	154	2,001	5	343	----------
100	136	21,103	7,916	7,673	243	5,361	6	879	----------
250	42	15,096	5,560	5,382	178	4,562	1	378	----------
500	15	10,696	3,816	3,816	----------	4,459	2	1,945	----------
1,000	18	43,182	15,837	15,837	----------	23,698	--------	--------	----------
5,000	7	50,121	18,954	18,954	----------	46,340	--------	--------	----------
10,000	9	412,470	97,137	97,137	----------	304,372	1	10,032	----------
Total	2,235	575,766	156,450	155,851	599	393,381	1,526	15,682	133
OTHER PUBLIC UTILITIES									
0	494	198	37	37	----------	58	476	135	47
1	207	297	59	59	----------	73	93	131	3
2	131	322	62	62	----------	72	43	107	----------
3	102	356	68	68	----------	105	16	56	8
4	79	352	72	72	----------	96	27	117	6
5	223	1,628	340	340	----------	491	50	348	12
10	126	1,550	332	331	1	470	22	259	6
15	75	1,325	286	286	----------	353	11	195	----------
20	67	1,511	336	334	2	544	10	226	15
25	127	4,511	1,323	1,320	3	1,695	15	542	29
50	104	7,331	2,647	2,627	20	3,202	9	620	626
100	130	20,777	7,453	7,386	67	9,102	7	978	1,140
250	59	21,444	7,826	7,811	15	7,633	3	1,066	1,422
500	46	32,295	11,801	11,754	47	16,952	1	592	840
1,000	99	239,888	86,658	86,370	288	109,690	4	4,935	2,506
5,000	31	223,984	77,188	77,188	----------	121,745	--------	--------	----------
10,000	33	625,481	211,420	211,420	----------	292,488	--------	--------	----------
Total	2,133	1,183,250	407,908	407,465	443	564,769	787	10,307	6,660

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TOTAL TRADE									
0	16,026	7,075	1,353	1,353	----------	1,256	14,413	4,434	990
1	9,883	14,562	2,848	2,848	----------	1,786	4,202	6,099	759
2	7,580	18,795	3,728	3,728	----------	1,564	2,498	6,156	367
3	6,252	21,799	4,384	4,384	----------	1,860	1,696	5,906	220
4	5,583	25,042	5,084	5,084	----------	2,336	1,202	5,407	357
5	18,968	139,493	29,325	29,323	2	14,304	2,734	19,216	499
10	11,843	145,767	32,065	31,887	178	15,418	1,023	12,459	326
15	8,252	142,605	32,402	31,708	694	16,210	535	9,223	76
20	7,421	167,306	38,494	37,538	956	16,479	301	6,687	131
25	13,727	479,848	150,006	145,184	4,822	60,216	491	16,720	747
50	8,260	578,935	219,600	212,818	6,782	67,835	188	12,982	109
100	5,430	831,492	315,703	305,911	9,792	103,344	67	9,618	402
250	1,664	571,343	217,262	208,552	8,710	81,389	18	6,022	382
500	715	497,117	188,237	180,063	8,174	80,112	8	5,051	45
1,000	458	894,372	333,346	318,101	15,245	165,000	3	6,282	54
5,000	36	256,882	95,924	93,803	2,121	58,273	--------	--------	----------
10,000	34	921,865	358,489	333,830	24,659	235,026	--------	--------	----------
Total	122,132	5,714,298	2,028,250	1,946,115	82,135	922,408	29,379	132,262	5,464
TRADE: TOTAL WHOLESALE									
0	3,837	1,630	308	308	----------	311	4,175	1,190	356
1	2,376	3,491	676	676	----------	564	1,214	1,765	420
----------	1,801	4,480	866	866	----------	469	748	1,844	46
3	1,537	5,373	1,059	1,059	----------	539	534	1,856	102
4	1,452	6,531	1,296	1,296	----------	664	406	1,818	158
5	5,250	39,567	8,079	8,077	2	3,935	972	6,931	254
10	3,535	43,769	9,582	9,536	46	4,326	436	5,351	184
15	2,721	46,414	10,640	10,447	193	4,725	240	4,165	53
20	2,728	61,555	14,064	13,761	303	5,789	134	2,981	89
25	5,268	185,669	58,001	56,272	1,729	24,119	229	7,940	126
50	3,646	257,152	97,407	94,594	2,813	29,918	96	6,526	21
100	2,736	420,982	159,624	154,811	4,813	50,826	36	5,190	314
250	908	310,826	118,196	113,193	5,003	45,836	12	4,044	221
500	385	266,053	100,520	95,739	4,781	41,956	7	4,436	45
1,000	214	402,191	148,177	142,695	5,482	70,509	2	5,138	----------
,000	14	99,787	38,625	36,504	2,121	19,276	--------	--------	----------
0,000	8	174,263	76,319	51,660	24,659	25,773	--------	--------	----------
Total	38,416	2,329,733	843,439	791,494	51,945	329,535	9,241	61,175	2,389
TRADE: WHOLESALE: COMMISSION MERCHANTS									
0	829	317	58	58	----------	94	981	243	58
1	396	567	111	111	----------	81	267	393	3
2	346	862	160	160	----------	76	140	347	5
3	243	844	167	167	----------	125	117	405	----------
4	229	1,023	191	191	----------	126	88	390	137
5	746	5,438	1,118	1,118	----------	692	181	1,299	46
10	433	5,351	1,176	1,170	6	665	70	841	6
15	283	4,892	1,098	1,070	28	679	25	443	----------
20	273	6,142	1,406	1,367	39	939	27	609	20
25	517	17,800	5,442	5,252	190	3,923	31	998	----------
50	299	21,098	7,995	7,726	269	3,435	6	401	----------
100	170	25,000	9,322	9,013	309	3,120	5	635	----------
250	63	21,633	8,395	7,562	833	4,178	--------	--------	----------
500	20	14,389	5,642	4,969	673	2,185	--------	--------	----------
1,000	15	30,822	10,461	9,972	489	6,427	--------	--------	----------
5,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
10,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
Total	4,862	156,178	52,742	49,906	2,836	26,745	1,938	7,004	275

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and asests other than own stock [7]
OTHER WHOLESALERS									
0	3,008	1,313	250	250	----------	217	3,194	947	298
1	1,980	2,924	565	565	----------	483	947	1,372	417
2	1,455	3,618	706	706	----------	393	608	1,497	41
3	1,294	4,529	892	892	----------	414	417	1,451	102
4	1,223	5,508	1,105	1,105	----------	538	318	1,428	21
5	4,504	34,129	6,961	6,959	2	3,243	791	5,632	208
10	3,102	38,418	8,406	8,366	40	3,661	366	4,510	178
15	2,438	41,522	9,542	9,377	165	4,046	215	3,722	53
20	2,455	55,413	12,658	12,394	264	4,850	107	2,372	69
25	4,751	167,869	52,559	51,020	1,539	20,196	198	6,942	126
50	3,347	236,054	89,412	86,868	2,544	26,483	90	6,125	21
100	2,566	395,982	150,302	145,798	4,504	47,706	31	4,555	314
250	845	289,193	109,801	105,631	4,170	41,658	12	4,044	221
500	365	251,664	94,878	90,770	4,108	39,771	7	4,436	45
1,000	199	371,369	137,716	132,723	4,993	64,082	2	5,138	----------
5,000	14	99,787	38,625	36,504	2,121	19,276	--------	--------	----------
10,000	8	174,263	76,319	51,660	24,659	25,773	--------	--------	----------
Total	33,554	2,173,555	790,697	741,588	49,109	302,790	7,303	54,171	2,114
TRADE: TOTAL RETAIL									
0	10,219	4,586	880	880	----------	657	8,389	2,684	559
1	6,257	9,227	1,816	1,816	----------	925	2,461	3,559	182
2	4,828	11,974	2,400	2,400	----------	869	1,433	3,533	306
3	3,860	13,446	2,729	2,729	----------	1,074	956	3,333	110
4	3,386	15,178	3,110	3,110	----------	1,379	663	2,996	85
5	11,263	82,022	17,457	17,457	----------	8,638	1,397	9,717	176
10	6,736	82,673	18,248	18,127	121	9,103	453	5,493	128
15	4,409	76,667	17,387	16,947	440	9,347	224	3,842	10
20	3,718	83,801	19,411	18,834	577	8,698	134	2,965	31
25	6,748	234,573	73,613	70,999	2,614	29,251	209	6,944	71
50	3,608	250,825	95,508	92,241	3,267	30,014	69	4,837	46
100	2,164	328,934	125,441	121,331	4,110	41,728	19	2,703	88
250	600	206,682	78,707	75,647	3,060	28,738	6	1,978	161
500	280	194,422	74,137	70,848	3,289	31,801	1	615	----------
1,000	223	450,606	169,807	160,508	9,299	86,954	1	1,144	54
5,000	21	151,164	55,045	55,045	----------	35,997	--------	--------	----------
10,000	23	708,804	267,461	267,461	----------	199,253	--------	--------	----------
Total	68,343	2,905,584	1,023,157	996,380	26,777	524,426	16,415	56,343	2,007
TRADE: RETAIL: GENERAL MERCHANDISE									
0	630	286	56	56	----------	59	456	135	59
1	356	532	106	106	----------	63	103	144	7
2	275	689	141	141	----------	123	64	159	7
3	206	714	147	147	----------	56	50	176	27
4	187	838	175	175	----------	170	34	158	4
5	703	5,061	1,091	1,091	----------	742	68	476	8
10	431	5,293	1,171	1,165	6	952	25	306	----------
15	308	5,390	1,237	1,198	39	941	13	229	3
20	263	5,927	1,374	1,342	32	849	6	127	----------
25	556	19,890	6,354	6,193	161	3,084	15	498	20
50	371	26,277	10,006	9,734	272	3,521	5	326	----------
100	344	54,127	20,527	20,043	484	7,749	1	109	10
250	157	55,647	21,160	20,504	656	9,528	2	784	108
500	118	82,845	31,736	31,007	729	12,814	--------	--------	----------
1,000	120	254,572	97,728	92,025	5,703	44,351	1	1,144	54
5,000	12	86,001	30,653	30,653	----------	24,046	--------	--------	----------
10,000	14	559,977	211,010	211,010	----------	163,270	--------	--------	----------
Total	5,051	1,164,066	434,672	426,590	8,082	272,318	843	4,771	307

For footnotes, see pp. 347-349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS									
0	1,052	463	88	88	----------	80	890	279	40
1	581	844	163	163	----------	67	259	372	8
2	422	1,045	208	208	----------	52	158	392	1
3	283	982	192	192	----------	89	91	323	27
4	225	1,005	204	204	----------	107	51	230	1
5	676	4,881	1,030	1,030	----------	614	121	856	107
10	379	4,622	1,040	1,028	12	782	35	422	----------
15	225	3,902	884	863	21	840	16	273	----------
20	169	3,763	860	838	22	434	8	170	----------
25	325	11,155	3,399	3,339	60	1,361	12	395	----------
50	170	12,062	4,535	4,358	177	1,337	4	265	----------
100	168	26,189	9,886	9,597	289	3,437	1	106	----------
250	71	25,205	9,399	9,288	111	2,699	----------	----------	----------
500	38	27,180	10,101	9,880	221	4,225	----------	----------	----------
1,000	23	47,784	17,979	17,979	----------	9,225	----------	----------	----------
5,000	1	9,916	3,764	3,764	----------	2,000	----------	----------	----------
10,000	5	94,962	36,230	36,230	----------	18,669	----------	----------	----------
Total	4,813	275,960	99,962	99,049	913	46,018	1,646	4,083	184
TRADE: RETAIL: PACKAGE LIQUOR STORES									
0	321	163	33	33	----------	23	176	60	5
1	214	308	63	63	----------	22	34	50	----------
2	207	507	106	106	----------	11	24	61	2
3	173	597	123	123	----------	26	13	45	----------
4	134	597	127	127	----------	13	11	48	----------
5	389	2,771	602	602	----------	189	19	121	----------
10	137	1,650	373	369	4	65	10	120	----------
15	63	1,104	254	239	15	74	3	52	----------
20	36	798	191	179	12	55	2	46	----------
25	41	1,348	421	388	33	91	2	78	----------
50	20	1,385	541	510	31	36	----------	----------	----------
100	7	920	348	348	----------	31	----------	----------	----------
250	1	290	110	110	----------	----------	----------	----------	----------
500	----------	----------	----------	----------	----------	----------	----------	----------	----------
1,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,743	12,438	3,292	3,197	95	636	294	681	7
TRADE: RETAIL: DRUG STORES									
0	774	362	70	70	----------	36	494	147	23
1	489	723	148	148	----------	61	124	174	7
2	385	956	194	194	----------	54	57	137	1
3	277	972	203	203	----------	74	25	85	----------
4	241	1,082	224	224	----------	94	22	96	17
5	601	4,327	936	936	----------	597	49	333	7
10	261	3,184	707	705	2	462	9	105	15
15	127	2,168	491	485	6	453	7	121	3
20	63	1,407	326	318	8	216	5	111	10
25	121	4,075	1,238	1,206	32	659	4	142	1
50	42	3,007	1,157	1,097	60	266	----------	----------	----------
100	32	4,830	1,940	1,751	189	681	----------	----------	----------
250	22	7,410	3,069	2,581	488	1,315	----------	----------	----------
500	9	6,796	2,787	2,392	395	1,027	----------	----------	----------
1,000	7	13,444	4,818	4,011	807	4,995	----------	----------	----------
5,000	1	6,373	2,524	2,524	----------	438	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	3,452	61,116	20,832	18,845	1,987	11,428	796	1,451	84

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TRADE: RETAIL: APPAREL AND ACCESSORIES									
0	1,182	555	111	111	----------	112	905	314	63
1	806	1,205	247	247	----------	68	300	437	17
2	677	1,681	349	349	----------	100	177	433	12
3	570	1,987	413	413	----------	109	144	497	23
4	540	2,406	505	505	----------	205	99	440	4
5	1,866	13,646	2,951	2,951	----------	1,410	210	1,503	8
10	1,093	13,390	3,020	2,969	51	1,737	65	782	66
15	726	12,538	2,958	2,782	176	1,755	30	510	----------
20	527	11,843	2,835	2,648	187	1,489	23	509	18
25	1,014	35,501	11,706	10,706	1,000	5,272	40	1,435	23
50	544	37,666	14,821	13,541	1,280	5,734	19	1,369	45
100	305	47,733	18,616	17,401	1,215	7,536	3	425	2
250	113	39,198	15,424	14,085	1,339	5,222	--------	--------	----------
500	43	29,162	11,593	10,339	1,254	5,027	--------	--------	----------
1,000	31	54,399	19,605	17,437	2,168	11,796	--------	--------	----------
5,000	5	36,059	13,411	13,411	----------	4,260	--------	--------	----------
10,000	1	15,702	5,954	5,954	----------	3,347	--------	--------	----------
Total	10,043	354,671	124,519	115,849	8,670	55,179	2,015	8,654	281
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS									
0	626	279	52	52	----------	9	555	184	61
1	408	602	114	114	----------	22	163	237	26
2	355	880	169	169	----------	54	90	221	----------
3	292	1,011	203	203	----------	49	39	137	3
4	272	1,221	251	251	----------	51	43	191	1
5	923	6,790	1,424	1,424	----------	360	74	521	8
10	586	7,200	1,583	1,577	6	408	24	293	18
15	411	7,165	1,615	1,587	28	712	14	237	----------
20	332	7,509	1,723	1,688	35	633	4	92	----------
25	640	22,245	6,973	6,775	198	2,436	11	334	----------
50	327	22,360	8,518	8,330	188	3,208	2	124	----------
100	149	22,588	8,634	8,316	318	2,876	3	486	60
250	32	10,852	4,138	3,875	263	1,685	--------	--------	----------
500	11	7,080	2,574	2,391	183	1,627	--------	--------	----------
1,000	10	18,582	6,699	6,699	----------	4,943	--------	--------	----------
5,000	1	6,129	2,329	2,329	----------	3,200	--------	--------	----------
10,000	1	11,490	4,366	4,366	----------	5,000	--------	--------	----------
Total	5,376	153,983	51,365	50,146	1,219	27,273	1,022	3,057	177
TRADE: RETAIL: EATING AND DRINKING PLACES									
0	2,013	898	170	170	----------	80	1,975	643	36
1	1,113	1,637	321	321	----------	85	643	930	38
2	764	1,888	378	378	----------	105	374	926	192
3	548	1,901	380	380	----------	111	278	976	21
4	377	1,681	333	333	----------	142	217	986	28
5	1,011	7,109	1,486	1,486	----------	652	387	2,670	20
10	428	5,220	1,116	1,107	9	552	138	1,665	29
15	214	3,693	818	785	33	425	68	1,182	4
20	154	3,476	812	782	30	316	46	1,048	3
25	258	8,914	2,797	2,650	147	1,215	80	2,623	----------
50	123	8,658	3,296	3,122	174	1,475	21	1,462	1
100	57	8,661	3,305	3,039	266	1,359	7	983	----------
250	22	7,427	2,786	2,705	81	1,222	2	530	28
500	10	7,510	2,755	2,755	----------	2,416	--------	--------	----------
1,000	6	12,307	4,706	4,141	565	4,272	--------	--------	----------
5,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
10,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
Total	7,098	80,980	25,459	24,154	1,305	14,427	4,236	16,624	400

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TRADE: RETAIL: AUTOMOTIVE DEALERS									
0	569	253	49	49	----------	13	611	205	142
1	409	604	116	116	----------	18	180	263	3
2	358	886	175	175	----------	19	122	301	----------
3	311	1,098	216	216	----------	22	99	341	----------
4	339	1,522	304	304	----------	19	58	277	----------
5	1,430	10,628	2,210	2,210	----------	250	178	1,224	----------
10	1,146	14,245	3,089	3,080	9	602	48	595	----------
15	972	16,996	3,798	3,750	48	784	20	343	----------
20	1,056	23,958	5,495	5,385	110	1,335	17	374	----------
25	1,950	68,181	21,213	20,831	382	4,568	13	449	13
50	1,177	82,206	31,266	30,762	504	5,609	4	278	----------
100	674	99,665	37,815	37,254	561	8,297	----------	----------	----------
250	101	32,283	12,139	12,035	104	2,882	----------	----------	----------
500	22	15,023	5,719	5,309	410	985	----------	----------	----------
1,000	10	18,943	7,157	7,157	----------	2,809	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	1	12,205	4,638	4,638	----------	3,757	----------	----------	----------
Total	10,525	398,696	135,399	133,271	2,128	31,969	1,350	4,650	158
TRADE: RETAIL: FILLING STATIONS									
0	426	179	33	33	----------	32	344	92	9
1	240	355	67	67	----------	143	84	122	3
2	143	347	67	67	----------	40	34	84	----------
3	102	355	73	73	----------	30	20	68	----------
4	72	324	66	66	----------	35	14	64	----------
5	173	1,272	269	269	----------	180	13	83	----------
10	63	782	173	172	1	102	5	59	----------
15	41	706	157	156	1	13	2	30	----------
20	31	707	157	155	2	48	1	23	----------
25	32	1,072	299	296	3	151	----------	----------	----------
50	15	1,021	389	381	8	90	----------	----------	----------
100	6	1,089	377	377	----------	191	1	116	----------
250	2	752	283	283	----------	19	----------	----------	----------
500	1	514	160	160	----------	104	----------	----------	----------
1,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	1	14,468	5,263	5,263	----------	5,210	----------	----------	----------
Total	1,348	23,943	7,833	7,818	15	6,388	518	741	12
TRADE: RETAIL: HARDWARE									
0	287	132	26	26	----------	29	176	54	1
1	175	262	53	53	----------	25	37	55	----------
2	168	416	86	86	----------	34	13	34	4
3	140	493	102	102	----------	41	4	14	----------
4	141	635	133	133	----------	41	7	31	----------
5	479	3,555	771	771	----------	438	7	53	----------
10	270	3,311	734	733	1	373	3	39	----------
15	171	2,981	673	665	8	404	----------	----------	----------
20	114	2,541	582	576	6	304	1	23	----------
25	179	6,092	1,888	1,820	68	697	4	129	----------
50	54	3,726	1,409	1,393	16	419	1	65	----------
100	19	2,721	1,059	1,007	52	137	----------	----------	----------
250	1	284	107	107	----------	25	----------	----------	----------
500	1	531	202	202	----------	55	----------	----------	----------
1,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,199	27,680	7,825	7,674	151	3,022	253	497	5

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE									
0	757	332	61	61	----------	54	644	211	46
1	514	758	145	145	----------	70	207	295	24
2	378	946	181	181	----------	86	101	248	82
3	341	1,189	235	235	----------	179	67	232	6
4	285	1,290	262	262	----------	242	40	177	25
5	1,170	8,629	1,833	1,833	----------	1,429	85	570	13
10	782	9,622	2,108	2,104	4	1,573	22	279	----------
15	502	8,750	1,937	1,928	9	1,503	14	233	----------
20	433	9,715	2,209	2,181	28	1,668	4	88	----------
25	762	26,417	8,015	7,893	122	5,529	4	123	1
50	357	24,215	8,901	8,760	141	4,256	3	240	----------
100	158	23,542	8,800	8,625	175	4,326	----------	----------	----------
250	31	10,154	3,708	3,708	----------	1,779	----------	----------	----------
500	13	8,502	3,079	3,079	----------	1,761	----------	----------	----------
1,000	4	6,164	2,358	2,302	56	818	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	6,487	140,225	43,832	43,297	535	25,273	1,191	2,696	197
OTHER RETAIL TRADE									
0	1,047	449	85	85	----------	101	847	262	15
1	630	923	180	180	----------	171	245	361	32
2	435	1,080	216	216	----------	100	160	393	4
3	390	1,357	279	279	----------	102	95	330	----------
4	353	1,586	321	321	----------	115	53	236	1
5	1,136	8,247	1,763	1,763	----------	1,060	133	942	1
10	721	8,810	1,957	1,942	15	836	49	599	----------
15	376	6,519	1,486	1,453	33	845	31	531	----------
20	355	8,004	1,890	1,815	75	836	14	283	----------
25	583	19,997	6,354	6,053	301	2,478	17	516	13
50	280	19,594	7,428	7,115	313	2,858	7	489	----------
100	176	26,532	10,188	9,754	434	3,615	3	478	16
250	37	13,134	4,867	4,849	18	1,913	2	664	25
500	9	5,886	2,166	2,069	97	1,375	1	615	----------
1,000	8	15,880	5,633	5,633	----------	1,741	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	6,536	137,998	44,813	43,527	1,286	18,146	1,657	6,699	107
RETAIL TRADE NOT ALLOCABLE									
0	535	235	46	46	----------	29	316	98	59
1	322	474	93	93	----------	110	82	119	17
2	261	653	130	130	----------	91	59	144	1
3	227	790	163	163	----------	186	31	109	3
4	220	991	205	205	----------	145	14	62	4
5	706	5,106	1,091	1,091	----------	717	53	365	4
10	439	5,344	1,177	1,176	1	659	20	229	----------
15	273	4,755	1,079	1,056	23	598	6	101	----------
20	185	4,153	957	927	30	515	3	71	----------
25	287	9,686	2,956	2,849	107	1,710	7	222	----------
50	128	8,648	3,241	3,138	103	1,205	3	219	----------
100	69	10,337	3,946	3,819	127	1,493	----------	----------	----------
250	10	4,046	1,517	1,517	----------	449	----------	----------	----------
500	5	3,393	1,265	1,265	----------	385	----------	----------	----------
1,000	4	8,531	3,124	3,124	----------	2,004	----------	----------	----------
5,000	1	6,686	2,364	2,364	----------	2,053	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	3,672	73,828	23,354	22,963	391	12,349	594	1,739	88

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TRADE NOT ALLOCABLE									
0	1,970	859	165	165	----------	288	1,849	560	75
1	1,250	1,844	356	356	----------	297	527	775	157
2	951	2,341	462	462	----------	226	317	779	15
3	855	2,980	596	596	----------	247	206	717	8
4	745	3,333	678	678	----------	293	133	593	114
5	2,455	17,904	3,789	3,789	----------	1,731	365	2,568	69
10	1,572	19,325	4,235	4,224	11	1,989	134	1,615	14
15	1,122	19,524	4,375	4,314	61	2,138	71	1,216	13
20	975	21,950	5,019	4,943	76	1,992	33	741	11
25	1,711	59,606	18,392	17,913	479	6,846	53	1,836	550
50	1,006	70,958	26,685	25,983	702	7,903	23	1,619	42
100	530	81,576	30,638	29,769	869	10,790	12	1,725	----------
250	156	53,835	20,359	19,712	647	6,815	--------	--------	----------
500	50	36,642	13,580	13,476	104	6,355	--------	--------	----------
1,000	21	41,575	15,362	14,898	464	7,537	--------	--------	----------
5,000	1	5,931	2,254	2,254	----------	3,000	--------	--------	----------
10,000	3	38,798	14,709	14,709	----------	10,000	--------	--------	----------
Total	15,373	478,981	161,654	158,241	3,413	68,447	3,723	14,744	1,068
TOTAL SERVICE									
0	5,634	2,264	402	402	----------	337	7,288	2,020	178
1	2,722	3,994	732	732	----------	435	1,757	2,534	73
2	1,905	4,722	892	892	----------	389	1,019	2,515	135
3	1,490	5,209	993	993	----------	543	676	2,358	93
4	1,327	5,947	1,148	1,148	----------	604	463	2,073	27
5	3,925	28,338	5,808	5,808	----------	3,160	1,087	7,544	59
10	2,301	28,339	6,097	6,069	28	3,588	434	5,322	53
15	1,398	24,179	5,367	5,242	125	3,703	191	3,315	24
20	1,097	24,613	5,624	5,462	162	6,032	138	3,044	58
25	2,051	71,448	21,865	20,930	935	13,438	228	7,767	294
50	1,143	79,354	29,355	28,171	1,184	13,693	109	7,440	191
100	704	106,373	39,648	37,745	1,903	20,751	62	9,207	18
250	248	86,798	32,295	30,296	1,999	17,308	19	6,170	297
500	131	91,004	33,379	30,669	2,710	18,746	3	2,061	----------
1,000	83	161,670	59,546	57,329	2,217	43,980	5	8,698	----------
5,000	4	24,752	8,127	7,893	234	9,354	--------	--------	----------
10,000	6	125,588	41,791	37,037	4,754	47,528	--------	--------	----------
Total	26,169	874,592	293,069	276,818	16,251	203,589	13,479	72,068	1,500
SERVICE: HOTELS AND OTHER LODGING PLACES									
0	434	185	33	33	----------	36	597	195	65
1	285	412	77	77	----------	141	169	246	1
2	225	556	107	107	----------	23	113	274	31
3	169	598	118	118	----------	77	69	237	----------
4	155	697	134	134	----------	67	69	307	4
5	522	3,749	766	766	----------	562	151	1,054	10
10	325	3,998	864	863	1	577	53	661	34
15	214	3,709	821	811	10	565	26	458	----------
20	189	4,277	993	958	35	2,431	21	477	8
25	379	13,481	4,067	3,952	115	2,087	29	999	268
50	287	20,202	7,390	7,171	219	2,962	16	1,131	----------
100	186	28,257	10,528	10,111	417	4,045	16	2,172	----------
250	59	20,690	7,379	7,176	203	2,143	6	1,883	267
500	33	22,962	8,258	7,631	627	1,927	--------	--------	----------
1,000	7	15,991	5,163	5,163	----------	2,892	1	1,402	----------
5,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
10,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
Total	3,469	139,764	46,698	45,071	1,627	20,535	1,336	11,496	688

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
SERVICE: PERSONAL SERVICE									
0	1,302	554	101	101	----------	56	1,344	454	37
1	710	1,048	199	199	----------	81	443	633	38
2	546	1,344	262	262	----------	142	258	632	72
3	425	1,483	294	294	----------	156	156	539	31
4	350	1,571	305	305	----------	186	115	512	10
5	1,014	7,380	1,544	1,544	----------	878	237	1,614	34
10	619	7,571	1,646	1,640	6	994	68	836	----------
15	317	5,448	1,221	1,198	23	995	29	495	----------
20	245	5,470	1,239	1,207	32	955	19	428	47
25	394	13,689	4,193	4,100	93	2,660	21	719	19
50	154	10,498	3,851	3,711	140	1,363	10	646	51
100	74	10,575	3,889	3,777	112	2,250	1	139	----------
250	10	3,080	1,141	1,088	53	878	2	584	----------
500	3	2,357	858	858	----------	866	----------	----------	----------
1,000	2	2,819	1,118	1,019	99	1,176	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	6,165	74,887	21,861	21,303	558	13,636	2,703	8,231	339
SERVICE: BUSINESS SERVICE									
0	1,315	484	85	85	----------	150	1,762	429	48
1	524	761	141	141	----------	75	334	486	4
2	310	774	147	147	----------	64	181	448	11
3	241	824	154	154	----------	77	118	411	----------
4	224	1,007	199	199	----------	146	70	312	10
5	646	4,613	945	945	----------	523	189	1,319	4
10	363	4,516	979	972	7	681	85	1,033	----------
15	224	3,880	861	837	24	560	36	635	19
20	146	3,272	746	731	15	548	21	468	3
25	272	9,370	2,802	2,695	107	1,837	51	1,717	5
50	159	11,180	4,119	4,036	83	2,541	21	1,449	6
100	96	15,048	5,661	5,562	99	3,629	9	1,265	----------
250	40	13,845	5,239	4,928	311	4,321	----------	----------	----------
500	25	16,418	5,978	5,860	118	5,113	1	967	----------
1,000	13	25,157	8,784	8,784	----------	7,488	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	4,598	111,149	36,840	36,076	764	27,753	2,878	10,939	110
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES									
0	549	240	44	44	----------	13	569	164	7
1	277	407	72	72	----------	21	112	156	2
2	195	485	94	94	----------	32	62	157	----------
3	169	594	117	117	----------	44	36	127	----------
4	140	619	121	121	----------	27	18	80	----------
5	368	2,598	538	538	----------	205	44	309	----------
10	185	2,293	494	492	2	145	12	142	----------
15	106	1,843	410	403	7	204	3	51	----------
20	82	1,852	416	414	2	244	2	43	----------
25	98	3,338	966	912	54	564	3	96	----------
50	49	3,355	1,125	1,105	20	314	3	187	----------
100	11	1,690	607	566	41	212	----------	----------	----------
250	11	3,432	1,098	1,071	27	466	1	356	----------
500	3	1,777	543	543	----------	38	----------	----------	----------
1,000	1	1,063	401	401	----------	134	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,244	25,586	7,046	6,893	153	2,663	865	1,868	9

For footnotes, see pp. 347–349.

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TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES									
0	325	128	23	23	----------	4	352	108	1
1	139	201	39	39	----------	8	89	129	----------
2	98	244	48	48	----------	22	47	117	1
3	67	235	47	47	----------	9	29	103	----------
4	62	277	55	55	----------	9	25	113	----------
5	162	1,150	243	243	----------	63	40	269	----------
10	83	1,013	221	220	1	91	22	266	----------
15	40	689	154	154	----------	60	15	270	----------
20	29	633	146	143	3	75	3	66	----------
25	38	1,285	401	384	17	134	5	162	2
50	15	924	351	348	3	93	1	55	----------
100	10	1,357	511	506	5	207	----------	----------	----------
250	----------	----------	----------	----------	----------	----------	1	381	----------
500	----------	----------	----------	----------	----------	----------	----------	----------	----------
1,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,068	8,136	2,239	2,210	29	775	629	2,039	4
SERVICE: MOTION PICTURES									
0	238	103	18	18	----------	8	388	111	2
1	170	250	43	43	----------	24	104	152	8
2	140	349	65	65	----------	49	67	166	10
3	142	501	89	89	----------	92	62	217	----------
4	135	602	120	120	----------	54	35	158	----------
5	495	3,691	752	752	----------	501	76	523	2
10	338	4,231	921	915	6	699	34	409	3
15	276	4,791	1,088	1,048	40	931	11	188	----------
20	248	5,575	1,309	1,248	61	1,174	20	428	----------
25	546	19,008	6,105	5,623	482	4,352	25	918	----------
50	314	21,808	8,304	7,726	578	4,873	14	960	----------
100	221	33,634	12,768	11,714	1,054	8,522	11	1,844	10
250	76	27,141	10,425	9,366	1,059	6,216	3	1,196	----------
500	38	26,850	9,960	8,475	1,485	7,906	2	1,094	----------
1,000	38	76,694	28,708	26,891	1,817	23,242	2	5,044	----------
5,000	3	18,759	5,850	5,616	234	7,105	----------	----------	----------
10,000	6	125,588	41,791	37,037	4,754	47,528	----------	----------	----------
Total	3,424	369,575	128,316	116,746	11,570	113,276	854	13,408	35
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES									
0	718	288	49	49	----------	33	1,021	269	4
1	317	465	80	80	----------	34	232	335	18
2	197	490	85	85	----------	45	142	356	7
3	145	511	88	88	----------	37	102	360	29
4	136	611	107	107	----------	40	78	350	1
5	386	2,768	547	547	----------	245	172	1,189	1
10	207	2,501	508	504	4	146	79	967	----------
15	105	1,811	372	365	7	161	32	555	----------
20	69	1,556	341	333	8	226	24	529	----------
25	134	4,719	1,364	1,329	35	595	37	1,291	----------
50	66	4,565	1,700	1,606	94	624	22	1,469	----------
100	61	8,949	3,212	3,075	137	1,022	11	1,737	----------
250	35	12,800	4,963	4,617	346	2,415	2	549	----------
500	24	17,340	6,646	6,166	480	1,911	----------	----------	----------
1,000	21	38,316	14,753	14,452	301	9,048	2	2,252	----------
5,000	1	5,993	2,277	2,277	----------	2,249	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,622	103,683	37,092	35,680	1,412	18,831	1,956	12,208	60

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
OTHER SERVICE, INCLUDING SCHOOLS									
0	706	261	45	45	----------	37	1,186	274	14
1	285	427	77	77	----------	50	257	373	2
2	180	446	77	77	----------	7	137	336	3
3	122	429	80	80	----------	51	97	338	33
4	120	540	103	103	----------	75	50	227	2
5	315	2,258	444	444	----------	181	170	1,210	8
10	170	2,089	436	435	1	208	71	885	16
15	108	1,869	407	395	12	215	34	579	----------
20	80	1,769	390	385	5	354	27	582	----------
25	178	6,166	1,852	1,820	32	1,169	52	1,689	----------
50	95	6,542	2,421	2,374	47	923	21	1,462	134
100	45	6,863	2,472	2,434	38	864	13	1,926	8
250	15	5,123	1,813	1,813	----------	561	3	891	30
500	5	3,300	1,136	1,136	----------	985	----------	----------	----------
1,000	1	1,630	619	619	----------	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,425	39,712	12,372	12,237	135	5,680	2,118	10,772	250
SERVICE NOT ALLOCABLE									
0	47	21	4	4	----------	----------	69	16	----------
1	15	23	4	4	----------	1	17	24	----------
2	14	34	7	7	----------	5	12	29	----------
3	10	34	6	6	----------	----------	7	26	----------
4	5	23	4	4	----------	----------	3	14	----------
5	17	131	29	29	----------	2	8	57	----------
10	11	127	28	28	----------	47	10	123	----------
15	8	139	33	31	2	12	5	84	5
20	9	209	44	43	1	25	1	23	----------
25	12	392	115	115	----------	40	5	176	----------
50	4	280	94	94	----------	----------	1	81	----------
100	----------	----------	----------	----------	----------	----------	1	124	----------
250	2	687	237	237	----------	308	1	330	----------
500	----------	----------	----------	----------	----------	----------	----------	----------	----------
1,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	154	2,100	605	602	3	440	140	1,107	5
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY									
0	25,606	10,384	1,861	1,861	----------	4,273	28,122	6,843	5,323
1	12,220	17,865	3,347	3,347	----------	4,305	4,642	6,619	1,071
2	8,165	20,211	3,877	3,877	----------	4,876	2,090	5,132	2,137
3	6,172	21,478	4,151	4,151	----------	4,602	1,251	4,328	882
4	4,944	22,153	4,328	4,328	----------	4,855	829	3,708	512
5	14,616	105,135	21,077	21,076	1	27,003	2,069	14,548	4,774
10	7,647	93,814	19,373	19,355	18	22,866	840	10,315	687
15	4,774	82,870	17,273	17,219	54	22,735	476	8,221	2,387
20	3,490	78,306	16,585	16,487	98	19,561	310	6,878	1,094
25	6,984	241,678	62,451	62,068	383	62,691	680	24,186	3,897
50	3,760	261,802	77,203	76,648	555	78,818	368	25,539	5,021
100	2,290	349,206	95,950	95,339	611	113,017	247	38,150	5,217
250	765	265,060	68,626	68,163	463	97,004	98	34,587	3,424
500	414	292,504	62,635	62,201	434	113,665	40	27,848	3,654
1,000	340	656,803	123,188	122,488	700	293,986	33	67,719	6,239
5,000	48	324,639	48,146	48,146	----------	154,195	----------	----------	----------
10,000	43	1,445,197	106,516	106,516	----------	217,749	----------	----------	----------
Total	102,278	4,289,105	[61] 736,663	[61] 733,346	3,317	1,246,201	42,095	284,621	46,319

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TOTAL FINANCE									
0	4,203	1,498	235	235	----------	1,896	4,641	1,032	2,869
1	1,620	2,381	390	390	----------	1,461	777	1,127	712
2	1,234	3,073	519	519	----------	2,365	398	990	1,535
3	1,057	3,706	641	641	----------	1,836	266	930	634
4	1,015	4,559	799	799	----------	1,755	186	833	323
5	3,996	29,382	5,469	5,469	----------	12,710	498	3,528	1,679
10	2,720	33,649	6,558	6,556	2	11,235	205	2,540	126
15	1,979	34,438	6,786	6,782	4	14,369	131	2,264	173
20	1,537	34,435	6,964	6,959	5	10,262	81	1,818	546
25	3,565	123,703	30,346	30,268	78	37,300	176	6,327	744
50	2,100	147,005	41,146	41,049	97	47,600	96	6,465	1,387
100	1,368	208,968	53,985	53,747	238	71,907	64	9,493	183
250	462	160,476	39,903	39,582	321	62,937	13	4,420	846
500	282	199,785	43,832	43,421	411	87,824	8	5,310	1,034
1,000	237	461,987	91,633	90,933	700	232,042	11	22,780	47
5,000	28	193,891	34,944	34,944	----------	119,482	--------	--------	----------
10,000	21	375,709	83,809	83,809	----------	206,748	--------	--------	----------
Total	27,424	2,018,645	447,959	446,103	1,856	923,729	7,551	69,857	13,266
FINANCE: BANKS AND TRUST COMPANIES									
0	348	148	24	24	----------	301	313	81	442
1	342	524	90	90	----------	294	85	126	34
2	429	1,080	196	196	----------	565	38	97	35
3	454	1,598	299	299	----------	533	25	90	4
4	504	2,274	421	421	----------	669	26	116	14
5	2,486	18,498	3,673	3,673	----------	4,967	49	331	100
10	1,844	22,843	4,719	4,719	----------	5,447	18	224	12
15	1,392	24,221	5,068	5,068	----------	5,518	10	168	3
20	1,095	24,512	5,239	5,239	----------	5,721	10	230	180
25	2,584	89,873	24,123	24,119	4	19,088	15	575	79
50	1,430	99,379	32,286	32,281	5	20,271	8	584	2
100	856	128,922	40,881	40,878	3	25,022	11	1,677	41
250	254	86,790	27,008	27,008	----------	16,985	1	420	446
500	141	100,385	29,691	29,691	----------	21,711	--------	--------	----------
1,000	113	205,092	60,782	60,166	616	56,264	4	7,966	474
5,000	14	97,234	25,825	25,825	----------	35,008	--------	--------	----------
10,000	12	235,680	68,914	68,914	----------	88,041	--------	--------	----------
Total	14,298	1,139,053	329,239	328,611	628	306,405	613	12,685	1,866
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS									
0	743	262	44	44	----------	281	685	148	96
1	226	320	59	59	----------	189	105	149	77
2	144	351	65	65	----------	105	46	113	2
3	86	305	63	63	----------	67	29	101	4
4	73	327	61	61	----------	49	23	102	35
5	177	1,264	252	252	----------	409	59	406	119
10	99	1,188	249	249	----------	343	18	232	----------
15	52	883	190	190	----------	234	13	230	----------
20	30	678	134	134	----------	105	7	153	----------
25	54	1,883	509	509	----------	275	18	661	120
50	33	2,286	686	675	11	642	4	222	----------
100	8	1,318	455	448	7	310	3	431	----------
250	3	895	270	270	----------	140	--------	--------	----------
500	--------	----------	----------	----------	----------	----------	--------	--------	----------
1,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
5,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
10,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
Total	1,728	11,960	3,037	3,019	18	3,149	1,010	2,948	453

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS									
0	591	227	41	41	----------	69	558	136	65
1	271	407	76	76	----------	112	114	166	27
2	189	469	93	93	----------	176	65	167	16
3	145	503	97	97	----------	139	43	149	----------
4	148	666	135	135	----------	127	24	106	----------
5	450	3,271	679	679	----------	1,051	80	549	6
10	293	3,652	799	798	1	1,108	26	314	5
15	180	3,127	702	700	2	1,115	18	307	1
20	147	3,284	745	744	1	1,020	10	222	43
25	261	8,553	2,482	2,455	27	2,785	19	638	33
50	118	8,226	2,981	2,936	45	2,365	8	580	51
100	52	8,125	2,874	2,793	81	3,030	5	727	5
250	21	7,697	2,933	2,761	172	2,331	1	351	----------
500	10	7,617	2,742	2,659	83	2,743	----------	----------	----------
1,000	9	13,743	4,999	4,984	15	5,806	1	4,155	----------
5,000	2	13,870	4,441	4,441	----------	10,902	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,887	83,437	26,819	26,392	427	34,879	972	8,567	252
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES [10]									
0	711	238	23	23	----------	176	594	117	508
1	208	304	28	28	----------	164	84	119	10
2	161	397	34	34	----------	413	37	91	25
3	117	411	40	40	----------	294	27	95	9
4	96	432	43	43	----------	207	10	46	12
5	310	2,267	199	199	----------	1,726	47	349	66
10	150	1,843	131	131	----------	1,972	28	346	37
15	128	2,211	194	194	----------	1,817	15	262	16
20	91	2,069	176	176	----------	1,496	6	136	----------
25	257	9,124	860	860	----------	8,110	19	695	351
50	210	15,040	1,442	1,442	----------	11,046	9	657	----------
100	188	29,228	2,611	2,611	----------	21,183	6	935	----------
250	70	25,184	2,394	2,394	----------	16,726	3	970	----------
500	59	42,529	2,654	2,654	----------	36,560	3	2,143	----------
1,000	47	104,569	6,870	6,870	----------	82,555	----------	----------	----------
5,000	7	47,470	845	845	----------	43,086	----------	----------	----------
10,000	2	23,862	----------	----------	----------	23,899	----------	----------	----------
Total	2,812	307,178	18,544	18,544	----------	251,430	888	6,961	1,034
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES [11 12]									
0	155	68	6	6	----------	62	207	54	278
1	78	115	11	11	----------	193	44	67	15
2	52	130	14	14	----------	159	27	67	105
3	55	192	10	10	----------	194	15	51	42
4	40	180	12	12	----------	289	17	78	110
5	134	1,000	82	82	----------	1,716	42	291	845
10	97	1,226	90	90	----------	825	16	204	8
15	77	1,371	111	111	----------	4,150	10	171	35
20	52	1,166	98	98	----------	950	13	290	42
25	196	7,017	614	614	----------	4,696	18	650	100
50	186	13,590	1,216	1,214	2	11,250	18	1,251	81
100	186	29,176	3,316	3,316	----------	18,968	4	543	32
250	87	30,326	4,167	4,162	5	23,228	1	319	349
500	48	32,581	3,482	3,482	----------	21,708	3	2,100	981
1,000	54	113,622	11,686	11,686	----------	80,785	3	5,796	----------
5,000	5	35,317	3,833	3,833	----------	30,486	----------	----------	----------
10,000	7	116,167	14,895	14,895	----------	94,808	----------	----------	----------
Total	1,509	383,244	43,643	43,636	7	294,467	438	11,932	3,023

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS									
0	167	63	10	10	----------	66	191	53	6
1	66	97	16	16	----------	17	39	56	
2	43	105	18	18	----------	13	24	59	
3	53	186	34	34	----------	102	20	69	----------
4	27	121	20	20	----------	83	15	67	2
5	129	923	171	171	----------	165	36	263	116
10	84	1,040	194	194	----------	354	21	249	15
15	57	1,000	185	183	2	335	15	264	1
20	53	1,176	241	237	4	251	10	229	4
25	93	3,230	815	774	41	523	30	1,071	61
50	55	3,880	1,111	1,103	8	806	10	685	482
100	47	7,237	2,076	2,021	55	1,189	7	1,027	16
250	19	6,793	2,067	1,923	144	2,128	3	820	48
500	9	6,491	1,712	1,712	----------	2,674	1	563	55
1,000	8	15,422	4,138	4,069	69	4,008	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	910	47,764	12,808	12,485	323	12,714	422	5,475	810
OTHER FINANCE COMPANIES									
0	192	73	13	13	----------	42	375	77	9
1	78	110	19	19	----------	33	66	97	----------
2	46	115	19	19	----------	38	34	83	448
3	40	140	25	25	----------	51	29	100	4
4	32	141	27	27	----------	66	23	103	----------
5	81	572	106	106	----------	182	46	335	14
10	46	552	108	107	1	218	28	339	3
15	26	450	94	94	----------	164	14	238	----------
20	28	623	140	140	----------	355	2	44	----------
25	44	1,515	395	394	1	702	23	798	----------
50	29	1,967	723	697	26	811	13	833	750
100	21	3,547	1,349	1,257	92	1,616	6	838	----------
250	7	2,390	911	911	----------	1,399	1	391	----------
500	12	8,105	2,898	2,570	328	2,001	1	504	----------
1,000	4	6,265	2,151	2,151	----------	1,577	2	2,964	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	686	26,565	8,978	8,530	448	9,255	663	7,744	1,228
FINANCE NOT ALLOCABLE									
0	1,296	419	74	74	----------	899	1,718	366	1,461
1	351	504	91	91	----------	459	240	347	553
2	170	426	80	80	----------	896	127	313	900
3	107	371	73	73	----------	456	78	275	572
4	95	418	80	80	----------	265	48	215	151
5	229	1,587	307	307	----------	2,494	139	1,004	407
10	107	1,305	268	268	----------	968	50	632	49
15	67	1,175	242	242	----------	1,036	36	624	120
20	41	927	191	191	----------	364	23	514	274
25	76	2,508	548	543	5	1,121	34	1,239	2
50	39	2,637	701	701	----------	409	26	1,653	18
100	10	1,415	423	423	----------	589	22	3,315	93
250	1	401	153	153	----------	----------	3	1,149	----------
500	3	2,077	653	653	----------	427	----------	----------	----------
1,000	2	3,274	1,007	1,007	----------	1,047	1	1,899	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,594	19,444	4,891	4,886	5	11,430	2,545	13,545	4,600

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TOTAL INSURANCE CARRIERS,[13] AGENTS, ETC.									
0	1,634	603	160	160	----------	227	1,232	221	78
1	734	1,075	245	245	----------	174	146	215	----------
2	513	1,280	283	283	----------	151	64	157	36
3	369	1,286	278	278	----------	325	46	163	2
4	277	1,240	284	284	----------	500	32	143	4
5	774	5,514	1,134	1,134	----------	2,136	70	493	1,206
10	383	4,661	1,004	1,004	----------	1,178	31	378	15
15	225	3,898	882	878	4	806	14	236	1,938
20	164	3,682	756	750	6	1,970	9	193	100
25	320	11,183	2,718	2,693	25	3,217	38	1,382	1,520
50	236	16,701	3,913	3,902	11	5,784	42	3,051	1,309
100	213	33,676	7,418	7,412	6	11,495	53	8,463	4,219
250	111	38,239	7,082	7,082	----------	13,389	37	13,331	2,338
500	72	52,012	6,090	6,090	----------	12,675	12	9,236	2,617
1,000	68	134,164	10,266	10,266	----------	29,906	13	32,574	5,258
5,000	17	113,226	7,190	7,190	----------	27,370	--------	--------	----------
10,000	21	1,056,513	17,777	17,777	----------	1,602	--------	--------	----------
Total	6,131	1,478,953	[61] 67,556	[61] 67,504	52	112,905	1,839	70,236	20,640
INSURANCE CARRIERS [13]									
0	243	79	63	63	----------	180	149	37	58
1	103	152	68	68	----------	86	24	35	----------
2	72	178	67	67	----------	2	12	29	35
3	57	199	60	60	----------	211	11	40	2
4	51	226	77	77	----------	379	11	50	----------
5	146	1,084	220	220	----------	1,354	30	219	1,171
10	99	1,192	248	248	----------	420	12	145	15
15	79	1,372	306	306	----------	276	12	201	1,938
20	51	1,143	186	185	1	1,339	6	127	100
25	149	5,356	1,016	1,016	----------	1,516	26	966	1,503
50	179	12,667	2,495	2,495	----------	4,579	40	2,940	1,309
100	176	28,151	5,404	5,404	----------	9,502	52	8,295	4,219
250	101	34,422	5,645	5,645	----------	12,118	37	13,331	2,338
500	70	50,738	5,633	5,633	----------	12,145	12	9,236	2,617
1,000	65	127,374	8,572	8,572	----------	25,681	13	32,574	5,258
5,000	17	113,226	7,190	7,190	----------	27,370	--------	--------	----------
10,000	21	1,056,513	17,777	17,777	----------	1,602	--------	--------	----------
Total	1,679	1,434,072	[61] 55,103	[61] 55,102	1	98,760	447	68,225	20,563
INSURANCE AGENTS, BROKERS, ETC.									
0	1,391	524	97	97	----------	47	1,083	184	20
1	631	923	177	177	----------	88	122	180	----------
2	441	1,102	216	216	----------	149	52	128	1
3	312	1,087	218	218	----------	114	35	123	----------
4	226	1,014	207	207	----------	121	21	93	4
5	628	4,430	914	914	----------	782	40	274	35
10	284	3,469	756	756	----------	758	19	233	----------
15	146	2,526	576	572	4	530	2	35	----------
20	113	2,539	570	565	5	631	3	66	----------
25	171	5,827	1,702	1,677	25	1,701	12	416	17
50	57	4,034	1,418	1,407	11	1,205	2	111	----------
100	37	5,525	2,014	2,008	6	1,993	1	168	----------
250	10	3,817	1,437	1,437	----------	1,271	--------	--------	----------
500	2	1,274	457	457	----------	530	--------	--------	----------
1,000	3	6,790	1,694	1,694	----------	4,225	--------	--------	----------
5,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
10,000	--------	----------	----------	----------	----------	----------	--------	--------	----------
Total	4,452	44,881	12,453	12,402	51	14,145	1,392	2,011	77

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
REAL ESTATE, INCLUDING LESSORS OF BUILDINGS									
0	18,534	7,850	1,386	1,386	----------	1,891	20,433	5,208	1,960
1	9,457	13,811	2,595	2,595	----------	2,329	3,455	4,905	285
2	6,157	15,224	2,953	2,953	----------	2,101	1,502	3,678	524
3	4,557	15,832	3,106	3,106	----------	2,278	867	2,985	196
4	3,526	15,787	3,129	3,129	----------	2,362	561	2,510	179
5	9,500	67,753	13,962	13,961	1	10,818	1,380	9,703	1,645
10	4,327	52,842	11,253	11,237	16	8,221	545	6,684	504
15	2,446	42,379	9,143	9,097	46	6,665	302	5,221	244
20	1,699	38,164	8,423	8,337	86	6,217	201	4,445	252
25	2,906	99,904	27,483	27,203	280	18,878	420	14,808	1,437
50	1,299	89,379	29,211	28,764	447	20,042	200	13,806	1,759
100	631	93,917	30,102	29,765	337	21,571	110	17,351	733
250	145	49,695	15,627	15,485	142	12,510	43	14,684	206
500	45	29,537	8,741	8,718	23	7,254	17	11,068	1
1,000	18	30,702	9,997	9,997	----------	15,586	7	9,049	108
5,000	1	5,917	1,631	1,631	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	65,248	668,693	178,742	177,364	1,378	138,723	30,043	126,105	10,033
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS									
0	1,235	433	80	80	----------	259	1,816	382	427
1	409	598	117	117	----------	341	264	372	65
2	261	634	122	122	----------	259	126	307	49
3	189	654	126	126	----------	163	72	250	45
4	126	567	116	116	----------	238	50	222	0
5	346	2,486	512	512	----------	1,339	121	824	259
10	217	2,662	558	558	----------	2,232	59	713	39
15	124	2,155	462	462	----------	895	29	500	29
20	90	2,025	442	441	1	1,112	19	422	199
25	193	6,888	1,904	1,904	----------	3,296	46	1,669	194
50	125	8,717	2,933	2,933	----------	5,392	30	2,217	569
100	78	12,645	4,445	4,415	30	8,044	20	2,843	78
250	47	16,650	6,014	6,014	----------	8,168	5	2,152	37
500	15	11,170	3,972	3,972	----------	5,912	3	2,234	----------
1,000	17	29,950	11,292	11,292	----------	16,452	2	3,316	399
5,000	2	11,605	4,381	4,381	----------	7,343	----------	----------	----------
10,000	1	12,975	4,930	4,930	----------	9,399	----------	----------	----------
Total	3,475	122,814	42,406	42,375	31	70,844	2,662	18,423	2,380
CONSTRUCTION									
0	1,745	777	142	142	----------	43	2,293	676	224
1	1,022	1,513	284	284	----------	54	642	926	32
2	782	1,940	366	366	----------	85	308	760	21
3	537	1,864	360	360	----------	141	207	717	----------
4	565	2,529	490	490	----------	137	161	721	----------
5	1,781	13,009	2,658	2,658	----------	1,188	408	2,916	49
10	1,078	13,274	2,782	2,775	7	733	210	2,547	20
15	762	13,288	2,861	2,836	25	773	99	1,728	8
20	702	15,871	3,562	3,521	41	930	79	1,798	143
25	1,143	39,760	11,629	11,505	124	3,225	139	4,834	52
50	620	42,571	15,226	15,036	190	3,635	84	5,718	198
100	308	45,576	16,625	16,281	344	5,678	39	5,632	34
250	68	23,486	8,357	8,296	61	3,738	16	5,718	1,311
500	32	21,604	7,085	7,085	----------	6,360	1	621	6
1,000	16	32,932	11,248	11,248	----------	9,276	2	2,604	221
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	11,161	269,994	83,675	82,883	792	35,996	4,688	37,916	2,319

For footnotes, see pp. 347–349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
TOTAL AGRICULTURE, FORESTRY, AND FISHERY									
0	671	286	49	49	----------	403	975	294	49
1	342	503	89	89	----------	121	313	447	50
2	289	717	131	131	----------	216	199	483	50
3	214	744	141	141	----------	60	133	465	25
4	174	787	150	150	----------	167	111	495	8
5	643	4,657	901	901	----------	633	291	2,081	33
10	395	4,824	1,018	1,015	3	597	122	1,502	81
15	281	4,863	1,029	1,020	9	1,070	55	972	29
20	211	4,730	1,045	1,020	25	835	40	898	16
25	494	17,437	5,061	4,950	111	3,434	92	3,129	4
50	272	19,037	6,697	6,418	279	4,021	38	2,327	230
100	188	29,302	10,586	9,962	624	6,539	25	4,067	----------
250	55	18,532	6,353	6,226	127	3,804	5	1,475	35
500	22	14,874	5,396	5,066	330	4,129	3	1,812	----------
1,000	7	18,913	7,580	6,644	936	3,419	1	1,222	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	2	65,038	21,729	21,729	----------	4,000	----------	----------	----------
Total	4,260	205,244	67,955	65,511	2,444	33,448	2,403	21,669	610
AGRICULTURE AND SERVICES									
0	618	264	46	46	----------	57	861	261	36
1	325	479	85	85	----------	121	280	398	50
2	265	655	121	121	----------	183	174	421	50
3	193	670	126	126	----------	57	117	409	25
4	163	739	139	139	----------	156	97	431	8
5	584	4,233	832	832	----------	543	254	1,817	28
10	363	4,431	944	941	3	520	108	1,333	80
15	249	4,305	909	901	8	929	49	863	29
20	202	4,531	999	975	24	815	36	815	16
25	455	16,140	4,722	4,611	111	2,658	85	2,900	4
50	246	17,187	6,112	5,854	258	2,953	33	2,014	230
100	176	27,420	9,969	9,345	624	5,761	25	4,067	----------
250	47	16,059	5,641	5,514	127	2,777	4	1,074	35
500	19	13,247	4,903	4,573	330	3,491	3	1,812	----------
1,000	7	18,913	7,580	6,644	936	3,419	1	1,222	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	2	65,038	21,729	21,729	----------	4,000	----------	----------	----------
Total	3,914	194,311	64,857	62,436	2,421	28,440	2,127	19,837	591
FORESTRY									
0	21	8	1	1	----------	346	56	13	----------
1	10	14	2	2	----------	----------	17	24	----------
2	15	39	5	5	----------	----------	10	25	----------
3	12	42	9	9	----------	3	6	21	----------
4	5	22	5	5	----------	3	8	36	----------
5	39	279	44	44	----------	80	10	74	----------
10	16	195	37	37	----------	25	6	70	1
15	20	348	73	73	----------	96	----------	----------	----------
20	6	130	30	30	----------	2	2	43	----------
25	23	731	183	183	----------	669	2	52	----------
50	17	1,189	324	324	----------	981	3	179	----------
100	7	1,028	303	303	----------	689	----------	----------	----------
250	7	2,151	590	590	----------	982	1	401	----------
500	2	1,050	277	277	----------	386	----------	----------	----------
1,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------	----------	----------
Total	200	7,226	1,883	1,883	----------	4,262	121	938	1

For footnotes, see pp. 347-349.

TABLE 7.—*Corporation returns,*[1] *1946, by net income and deficit classes, and by major industrial groups,*[8] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income: Total tax, income tax, and excess profits tax*—Continued

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

Net income and deficit classes [60]	Returns with net income [4]						Returns with no net income [4]		
	Number of returns [14]	Net income [4]	Total tax	Income tax [5]	Excess profits tax [6]	Dividends paid in cash and assets other than own stock [7]	Number of returns [14]	Deficit [4]	Dividends paid in cash and assets other than own stock [7]
FISHERY									
0	32	14	2	2			58	20	13
1	7	10	2	2			16	25	
2	9	23	5	5		33	15	37	
3	9	32	6	6			10	35	
4	6	26	6	6		8	6	28	
5	20	145	25	25		10	27	190	5
10	16	198	37	37		52	8	99	
15	12	210	47	46	1	45	6	109	
20	3	69	16	15	1	18	2	40	
25	16	566	156	156		107	5	177	
50	9	661	261	240	21	87	2	134	
100	5	854	314	314		89			
250	1	322	122	122		45			
500	1	577	216	216		252			
1,000									
5,000									
10,000									
Total	146	3,707	1,215	1,192	23	746	155	894	18
NATURE OF BUSINESS NOT ALLOCABLE									
0	785	280	50	50		181	2,561	386	2,172
1	272	393	73	73		173	222	323	151
2	172	422	81	81		67	125	303	238
3	114	395	78	78		40	74	257	6
4	92	409	81	81		75	51	227	30
5	299	2,118	434	434		245	118	834	174
10	148	1,817	383	382	1	644	36	429	120
15	76	1,303	269	266	3	255	21	364	
20	62	1,392	312	301	11	210	9	201	
25	103	3,534	978	949	29	529	25	910	
50	52	3,519	1,130	1,119	11	623	14	962	
100	29	4,356	1,346	1,301	45	916	11	1,725	
250	5	1,821	492	492		537	1	282	
500	1	697	269	251	18	153			
1,000	1	1,551	554	554					
5,000									
10,000									
Total	2,211	24,007	6,530	6,412	118	4,648	3,268	7,203	2,891

For footnotes, see pp. 347–349.

TABLE 8.—*Corporation returns,*[1] *1946, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, and each tax applicable*

PART I.—ALL RETURNS

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

Net income classes [4]	Returns with net income [4]				
	Total		Taxable		
			Total		
	Number of returns	Net income [4]	Number of returns	Net income [4]	Total tax
Under 1	60,207	25,177	52,985	22,602	4,607
1 under 2	32,005	47,003	29,958	44,065	8,904
2 under 3	23,055	57,116	22,003	54,544	11,052
3 under 4	18,218	63,534	17,558	61,239	12,422
4 under 5	15,815	70,921	15,330	68,761	14,026
5 under 10	50,942	371,280	49,880	363,817	76,294
10 under 15	30,621	376,641	30,213	371,686	80,642
15 under 20	20,971	363,745	20,757	360,014	80,012
20 under 25	18,119	408,159	17,997	405,412	91,867
25 under 50	35,645	1,248,324	35,380	1,239,184	373,252
50 under 100	22,736	1,600,462	22,614	1,591,965	578,869
100 under 250	17,308	2,685,312	17,222	2,671,128	976,969
250 under 500	6,734	2,350,407	6,706	2,340,753	854,614
500 under 1,000	3,533	2,458,464	3,511	2,442,053	883,131
1,000 under 5,000	2,806	5,608,499	2,786	5,567,930	1,976,698
5,000 under 10,000	316	2,180,118	314	2,168,065	728,947
10,000 and over	279	7,269,430	277	7,245,568	2,122,458
Total	359,310	27,184,592	345,491	27,018,786	[61] 8,874,840

Net income classes [4]	Returns with net income [4]—Continued				
	Taxable—Continued				
	Total—Continued		Income tax only		
	Income tax [5]	Excess profits tax [6]	Number of returns	Net income [4]	Income tax [5]
Under 1	4,607	----------	52,985	22,602	4,607
1 under 2	8,904	----------	29,958	44,065	8,904
2 under 3	11,052	----------	22,003	54,544	11,052
3 under 4	12,422	----------	17,558	61,239	12,422
4 under 5	14,025	1	15,328	68,752	14,023
5 under 10	76,289	5	49,851	363,571	76,235
10 under 15	80,337	305	29,401	361,036	77,951
15 under 20	78,775	1,237	19,523	338,413	74,111
20 under 25	90,019	1,848	16,874	380,194	84,656
25 under 50	363,601	9,651	32,683	1,143,343	337,575
50 under 100	562,974	15,895	20,661	1,453,961	519,285
100 under 250	947,072	29,897	15,578	2,411,933	863,996
250 under 500	824,266	30,348	5,960	2,080,938	740,933
500 under 1,000	845,348	37,783	3,049	2,121,497	741,827
1,000 under 5,000	1,904,685	72,013	2,472	4,936,746	1,701,649
5,000 under 10,000	708,586	20,361	292	2,002,711	657,555
10,000 and over	2,073,657	48,801	262	6,921,471	1,981,488
Total	[61] 8,606,695	268,145	334,438	24,767,016	[61] 7,908,345

For footnotes, see pp. 347-349.

TABLE 8.—*Corporation returns,*[1] *1946, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, and each tax applicable*—Continued

PART I.—ALL RETURNS—Continued

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

Net income classes [4]	Returns with net income [4]—Continued			
	Taxable—Continued			
	Income tax and excess profits tax			
	Number of returns	Net income [4]	Income tax [5]	Excess profits tax [6]
Under 1				
1 under 2				
2 under 3				
3 under 4				
4 under 5	2	9	2	1
5 under 10	29	246	54	5
10 under 15	812	10,650	2,386	305
15 under 20	1,234	21,601	4,664	1,237
20 under 25	1,123	25,218	5,363	1,848
25 under 50	2,697	95,841	26,026	9,651
50 under 100	1,953	138,004	43,689	15,895
100 under 250	1,644	259,195	83,076	29,897
250 under 500	746	259,815	83,333	30,348
500 under 1,000	462	320,556	103,521	37,783
1,000 under 5,000	314	631,184	203,036	72,013
5,000 under 10,000	22	165,354	51,031	20,361
10,000 and over	15	324,097	92,169	48,801
Total	11,053	2,251,770	698,350	268,145

Net income and deficit classes [4]	Returns with net income [4]—Continued		Returns with no net income [4]	
	Nontaxable			
	Number of returns	Net income [4]	Number of returns	Deficit [4]
Under 1	7,222	2,575	69,146	18,822
1 under 2	2,047	2,938	15,819	22,848
2 under 3	1,052	2,572	8,878	21,876
3 under 4	660	2,295	5,940	20,648
4 under 5	485	2,160	4,248	19,060
5 under 10	1,062	7,463	10,976	77,606
10 under 15	408	4,955	4,779	58,399
15 under 20	214	3,731	2,597	44,787
20 under 25	122	2,747	1,732	38,571
25 under 50	265	9,140	3,536	123,661
50 under 100	122	8,497	1,985	137,131
100 under 250	86	14,184	1,291	197,498
250 under 500	28	9,654	469	162,760
500 under 1,000	22	16,411	218	151,709
1,000 under 5,000	20	40,569	192	368,590
5,000 under 10,000	2	12,053	18	123,965
10,000 and over	2	23,862	18	403,775
Total	13,819	165,806	[3] 167,053	1,991,706

For footnotes, see pp. 347-349.

TABLE 8.—*Corporation returns,*[1] *1946, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, and each tax applicable*—Continued

PART II.—RETURNS WITH ALTERNATIVE TAX [62]

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

Net income classes [4]	Total					
	Number of returns	Net income [4]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Total tax	Income tax (alternative) [5]
Under 5						
5 under 10	175	1,297	391	308	303	303
10 under 15	189	2,325	607	561	536	531
15 under 20	189	3,321	619	767	797	744
20 under 25	217	4,947	649	1,172	1,275	1,128
25 under 50	9,238	332,698	54,678	102,849	97,033	95,647
50 under 100	7,908	564,530	78,030	205,866	199,431	195,579
100 under 250	7,341	1,156,969	117,526	419,180	415,727	405,066
250 under 500	3,335	1,174,512	104,047	422,833	424,266	411,191
500 under 1,000	1,925	1,339,734	100,760	479,372	486,481	467,852
1,000 under 5,000	1,695	3,390,975	192,045	1,211,616	1,232,790	1,188,419
5,000 under 10,000	196	1,349,121	61,314	474,250	478,550	466,660
10,000 and over	181	4,438,307	117,014	1,505,027	1,504,309	1,489,416
Total	32,589	13,758,736	827,680	4,823,801	4,841,498	4,722,536

Net income classes [4]	Total—Continued	Income tax only				
	Excess profits tax [6]	Number of returns	Net income [4]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) [5]
Under 5						
5 under 10		175	1,297	391	308	303
10 under 15	5	171	2,079	595	505	475
15 under 20	53	104	1,813	561	433	410
20 under 25	147	99	2,275	515	590	547
25 under 50	1,386	8,742	314,553	53,668	97,763	90,619
50 under 100	3,852	7,336	522,828	75,691	192,377	182,163
100 under 250	10,661	6,697	1,052,702	112,938	385,226	371,337
250 under 500	13,075	2,978	1,050,571	100,501	382,468	371,036
500 under 1,000	18,629	1,680	1,168,588	95,882	423,583	412,379
1,000 under 5,000	44,371	1,496	2,994,105	180,529	1,084,068	1,061,551
5,000 under 10,000	11,890	180	1,230,518	55,878	437,098	429,559
10,000 and over	14,893	172	4,289,889	113,099	1,459,731	1,444,197
Total	118,962	29,830	12,631,218	790,248	4,464,150	4,364,576

For footnotes, see pp. 347–349.

TABLE 8.—*Corporation returns,*[1] *1946, by net income and deficit classes and by type of tax liability—Part I, all returns; Part II, returns with alternative tax: Number of returns, net income or deficit, and each tax applicable*—Continued

PART II.—RETURNS WITH ALTERNATIVE TAX [62]—Continued

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

Net income classes [4]	Income tax and excess profits tax					
	Number of returns	Net income [4]	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) [5]	Excess profits tax [6]
Under 5						
5 under 10						
10 under 15	18	246	12	56	56	5
15 under 20	85	1,508	58	334	334	53
20 under 25	118	2,672	134	582	581	147
25 under 50	496	18,145	1,010	5,086	5,028	1,386
50 under 100	572	41,702	2,339	13,489	13,416	3,852
100 under 250	644	104,267	4,588	33,954	33,729	10,661
250 under 500	357	123,941	3,546	40,365	40,155	13,075
500 under 1,000	245	171,146	4,878	55,789	55,473	18,629
1,000 under 5,000	199	396,870	11,516	127,548	126,868	44,371
5,000 under 10,000	16	118,603	5,436	37,152	37,101	11,890
10,000 and over	9	148,418	3,915	45,296	45,219	14,893
Total	2,759	1,127,518	37,432	359,651	357,960	118,962

For footnotes, see pp. 347–349.

TABLE 9.—*Corporation returns,*[1] *1946, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also interest received on Government obligations*

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

Net income classes [4]	Returns with net income [4]								
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)			
		Domestic corporations [24]		Foreign corporations [25]					
		Number of returns	Amount	Number of returns	Amount	Total	Wholly taxable [17]	Subject to surtax only [18]	Wholly tax-exempt [19]
Under 1	60,207	1,785	1,237	24	37	2,794	2,334	125	335
1 under 2	32,005	1,179	1,127	22	10	3,016	2,464	160	392
2 under 3	23,055	1,041	1,046	16	4	3,486	2,903	195	388
3 under 4	18,218	920	1,642	17	45	4,383	3,582	253	548
4 under 5	15,815	846	1,547	14	6	5,061	4,192	383	486
5 under 10	50,942	3,470	5,926	79	65	30,198	24,812	1,948	3,438
10 under 15	30,621	2,647	5,895	58	58	31,252	26,016	2,088	3,148
15 under 20	20,971	2,149	5,765	57	389	31,140	25,666	2,215	3,259
20 under 25	18,119	1,927	6,122	48	72	32,727	27,197	1,975	3,555
25 under 50	35,645	5,318	25,365	178	674	116,722	96,535	8,207	11,980
50 under 100	22,736	4,594	46,436	256	2,100	132,623	109,216	10,440	12,967
100 under 250	17,308	4,543	93,310	302	3,834	175,735	142,133	17,969	15,633
250 under 500	6,734	2,229	90,613	198	5,133	121,907	96,905	14,227	10,775
500 under 1,000	3,533	1,508	116,791	162	8,430	158,891	119,784	22,268	16,839
1,000 under 5,000	2,806	1,543	306,242	274	39,554	362,275	267,437	63,228	31,610
5,000 under 10,000	316	232	171,847	77	32,819	162,008	111,468	37,245	13,295
10,000 and over	279	239	749,943	88	157,345	787,695	639,507	76,404	71,784
Total	359,310	36,170	1,630,854	1,870	250,575	2,161,913	1,702,151	259,330	200,432

Deficit classes [4]	Returns with no net income [4]								
	Total number of returns	Dividends received from—				Interest received on Government obligations (less amortizable bond premium)			
		Domestic corporations [24]		Foreign corporations [25]					
		Number of returns	Amount	Number of returns	Amount	Total	Wholly taxable [17]	Subject to surtax only [18]	Wholly tax-exempt [19]
Under 1	69,146	1,068	1,342	35	10	2,375	1,974	68	333
1 under 2	15,819	310	605	10	9	1,155	835	45	275
2 under 3	8,878	203	400	5	1	834	647	23	164
3 under 4	5,940	143	1,043	6	8	868	581	225	62
4 under 5	4,248	100	278			323	251	25	47
5 under 10	10,976	323	1,404	9	31	2,683	1,815	169	699
10 under 15	4,779	149	543	5	4	772	595	46	131
15 under 20	2,597	129	2,326	9	22	1,691	1,072	400	219
20 under 25	1,732	86	416	8	41	704	642	40	22
25 under 50	3,536	249	2,989	16	323	3,049	2,130	247	672
50 under 100	1,985	228	3,797	18	69	2,505	1,893	342	270
100 under 250	1,291	190	6,477	11	106	6,670	5,059	1,301	310
250 under 500	469	113	4,791	8	986	4,945	3,265	1,138	542
500 under 1,000	218	56	7,800	6	346	3,647	2,863	494	290
1,000 under 5,000	192	57	9,823	15	293	11,119	8,494	1,994	631
5,000 under 10,000	18	10	27,548	2	48	3,141	1,869	366	906
10,000 and over	18	14	10,180	7	1,058	4,165	4,119	18	28
Total	131,842	3,428	81,762	170	3,355	50,646	38,104	6,941	5,601

For footnotes, see pp. 347–349.

TABLE 10.—*Corporation returns,*[1] *1946, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid*

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

Net income classes [4]	Returns with net income [4]							
	Total number of returns	Dividends paid [7]						
		Only cash and assets other than own stock [7]		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1	60,207	3,320	8,073	76	596	28	140	182
1 under 2	32,005	3,065	8,414	63	420	26	68	217
2 under 3	23,055	2,969	9,493	73	459	35	124	350
3 under 4	18,218	2,690	8,452	68	485	41	2,947	1,063
4 under 5	15,815	2,649	9,802	75	773	39	82	367
5 under 10	50,942	11,606	55,309	322	4,024	206	826	2,332
10 under 15	30,621	8,898	53,784	247	3,813	192	737	2,864
15 under 20	20,971	6,956	56,395	227	5,374	173	1,000	4,207
20 under 25	18,119	6,127	57,159	201	4,175	226	1,283	5,148
25 under 50	35,645	15,514	195,911	439	14,504	581	5,006	19,668
50 under 100	22,736	11,745	258,215	328	16,651	553	7,510	29,557
100 under 250	17,308	10,355	450,468	290	25,951	575	15,570	61,833
250 under 500	6,734	4,537	430,079	91	16,855	257	15,210	65,593
500 under 1,000	3,533	2,626	506,241	32	9,675	138	19,245	59,886
1,000 under 5,000	2,806	2,230	1,457,316	22	17,342	146	59,190	113,827
5,000 under 10,000	316	282	826,802	----------	----------	8	10,093	21,853
10,000 and over	279	243	2,696,869	----------	----------	6	13,603	10,574
Total	359,310	95,812	7,088,782	2,554	121,097	3,230	152,634	399,521

Deficit classes [4]	Returns with no net income [4]							
	Total number of returns	Dividends paid [7]						
		Only cash and assets other than own stock [7]		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1	69,146	1,094	10,492	24	339	11	184	118
1 under 2	15,819	335	2,758	12	220	5	18	39
2 under 3	8,878	238	3,351	6	29	4	41	96
3 under 4	5,940	134	1,575	4	33	----------	----------	----------
4 under 5	4,248	123	1,996	11	226	2	5	39
5 under 10	10,976	350	8,411	14	620	2	12	31
10 under 15	4,779	189	2,619	10	466	2	13	44
15 under 20	2,597	115	4,415	5	145	1	40	396
20 under 25	1,732	99	2,960	3	69	1	13	40
25 under 50	3,536	243	8,164	10	676	5	16	330
50 under 100	1,985	235	14,275	2	135	1	3	80
100 under 250	1,291	218	14,862	6	967	3	90	358
250 under 500	469	130	17,490	1	90	2	521	172
500 under 1,000	218	73	23,228	2	355	2	1,078	714
1,000 under 5,000	192	79	47,485	----------	----------	----------	----------	----------
5,000 under 10,000	18	10	34,049	----------	----------	----------	----------	----------
10,000 and over	18	10	55,153	----------	----------	----------	----------	----------
Total	131,842	3,675	253,283	110	4,370	41	2,034	2,457

For footnotes, see pp. 347-349.

Footnotes for basic tables 1–10, pages 92–346

(Facsimiles of return forms, to which references are made, appear on pp. 455–496.)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Bureau of Internal Revenue. Data are likewise prior to any changes resulting from carrybacks or from the renegotiation of Government contracts, after the returns were filed. Changes resulting from the renegotiation of Government contracts are recorded as settlements are reached, however, and summary data covering the renegotiation settlements reached to November 21, 1949, with respect to the tax year 1946 are shown on page 57.

[2] Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

[3] The total number of returns shown includes returns of inactive corporations.

[4] "Net income" or "Deficit" is the difference between the total income and the total deductions as reported on the return, adjusted by excluding net operating loss deduction.

[5] "Income tax" consists of normal tax, surtax, and alternative tax reported in lieu of normal tax and surtax where the income includes an excess of net long-term capital gain over net short-term capital loss, if and only if such tax is less than the normal tax and surtax. Tabulated with the income tax for returns with net income is a small amount of tax reported on returns with no net income, under the special provisions applicable to certain mutual insurance companies, other than life or marine.

[6] The excess profits tax shown is that imposed by section 710 of the Internal Revenue Code as amended and should not be confused with the declared value excess-profits tax. Effective January 1, 1946, the corporate excess profits tax is repealed. For 1946 the excess profits tax data shown are from excess profits tax returns for fiscal years ending in the period July through November 1946, and part years beginning in 1945 and ending in 1946 with the greater part of the accounting period in 1946. (For fiscal years beginning in 1945 and ending in 1946, the excess profits tax is retained for the 1945 portion of the year. In such cases the tax is determined by first computing a tentative tax under the provisions applicable to taxable years beginning on January 1, 1945. The tentative tax is then prorated on the basis of the number of days in the taxable year before January 1, 1946.) As in 1945, the amount shown is the excess profits tax less the 10 percent credit. Throughout this report, the tax is before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions.

[7] The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

[8] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. There is no change in the industrial groups between 1945 and 1946.

[9] "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 26. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

[10] The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *no* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

[11] The industrial classification designated "Holding companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *some* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

[12] The industrial classification designated "Operating-holding companies" consists of corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

[13] Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

[14] Number of returns shown excludes returns of inactive corporations.

[15] "Gross sales" consists of amounts received for goods, less returns and allowances, in transactions where inventories are an income-determining factor. For "Cost of goods sold," see "Deductions."

[16] "Gross receipts from operations" consists of amounts received from transactions in which inventories are not an income-determining factor. For "Cost of operations," see "Deductions."

[17] "Interest received on Government obligations, wholly taxable" consists of interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof, reported as item 9 (c), page 1, Form 1120.

[18] "Interest received on Government obligations, subject to surtax only" consists of interest on United States savings bonds and Treasury bonds owned in principal amount of over $5,000 issued prior to March 1, 1941, reported as item 9(a), page 1, Form 1120; and interest on obligations of instrumentalities of the United States (other than obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks) issued prior to March 1, 1941, reported as item 9 (b), page 1, Form 1120.

[19] "Interest received on Government obligations, wholly tax-exempt" consists of interest on obligations of States, Territories, or political subdivisions

(Footnotes continued on p. 348)

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Footnotes for basic tables 1-10, pages 92-346 —Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455-496)

thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; Treasury bills issued prior to March 1, 1941; United States savings bonds and Treasury bonds owned in principal amount of $5,000 or less, issued prior to March 1, 1941; and obligations issued prior to March 1, 1941, by Federal land banks, joint stock land banks, and Federal intermediate credit banks. Interest from such sources is reported under item 19(a) of schedule M, page 4, Form 1120.

[20] Amount shown as "Rents" consists of gross amounts received. The amounts of depreciation, repairs, interest, taxes, and other expenses, which are deductible from the gross amount received for rents, are included in the respective deduction items.

[21] Amount shown as "Royalties" consists of gross amounts received. The amount of depletion, which is deductible from the gross amount of royalties received, is included in the item of "Depletion" in deductions.

[22] Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with 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, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (*a*) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (*b*) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

[23] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 22 above.

[24] "Dividends, domestic corporations" consists of dividends received from domestic corporations subject to income taxation under chapter 1 of the Internal Revenue Code. This item is reported in column 2, schedule E, page 2, Form 1120, and is the amount used for computation of the dividends received credit.

[25] "Dividends, foreign corporations" is the amount reported in column 3, schedule E, page 2, Form 1120, and is not used for the computation of dividends received credit.

[26] "Other receipts" includes amounts not elsewhere reported on the return such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discount; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste.

[27] Where the amount reported as "Cost of goods sold" or "Cost of operations" includes items of deductions such as depreciation, taxes, etc., these items ordinarily are not transferred to their specific headings. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

[28] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life.

[29] The item "Taxes paid" excludes (1) Federal income tax and Federal excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) income taxes paid to a foreign country or possession of the United States if any portion is claimed as a tax credit, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods sold" and "Cost of operations."

[30] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without the benefit of this deduction.

[31] Amount shown as "Amortization" is the deduction, provided by section 124 of the Internal Revenue Code as amended with respect to the amortization of the cost of emergency facilities necessary for national defense.

[32] "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

[33] Included in "Other deductions" are (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses), and theft, (3) salaries and wages not deducted elsewhere on the return, and (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks.

[34] The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the two succeeding tax years. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income in the first preceding taxable year, the net operating loss for the second

(Footnotes continued on p. 349)

Footnotes for basic tables 1–10, pages 92–346—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 455–496)

preceding taxable year is reduced to the extent such loss has been absorbed by such net income.

[35] Amount shown as "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L. Data not available.

[36] See note 35.

[37] Compiled net loss or deficit.

[38] Compiled net loss after total tax payment.

[39] "Number of returns with balance sheets" excludes returns of inactive corporations and returns of active corporations for which balance sheet data are lacking.

[40] Amount shown as "Cash" includes bank deposits.

[41] Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. (See note 42.)

[42] Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

[43] Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5-A exclude land.)

[44] Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

[45] Assets and liabilities are tabulated as of December 31, 1946, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

[46] Amount shown as "Other liabilities" consists of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies includes the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks includes deposits (time, savings, demand, etc.) and bank notes in circulation.

[47] Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

[48] Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. (See note 49.)

[49] Amount shown as "Deficit" consists of negative amounts of earned surplus and undivided profits.

[50] For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pages 448–454.

[51] Number of subsidiaries consists of the number of affiliated corporations which together with the common parent corporation file a consolidated income tax return.

[52] The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 45.

[53] Amount of "Investments" consists of "Investments, Government obligations," described in note 41, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120.)

[54] Bonds, notes, and mortgages payable, with original maturity of less than 1 year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

[55] "Bonds and mortgages payable" shown in table 6 are those with original maturity of 1 year or more.

[56] "Capital stock" consists of both preferred and common stock.

[57] The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

[58] Total tax consists of income tax and excess profits tax.

[59] Surplus deficit.

[60] The lower limit of each net income and deficit class is shown in this table. For definition of net income or deficit, see note 4.

[61] Included in the total, but not in the detail, under "Income tax" and "Total tax," is $76,000 of tax reported on returns with no net income. (See note 5.)

[62] For taxable years beginning after December 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gains over the net short-term capital loss, and (2) 25 percent of such excess.

HISTORICAL DATA

BASIC TABLES

CORPORATION INCOME AND PROFITS TAX RETURNS

All returns:

11. General summary, 1909–1946.
12. Net income and deficit classes, 1935–1946.
13. Receipts and deductions, 1918–1946.
14. Industrial groups, 1938–1946.
15. States and Territories, 1937–1946.

Returns with balance sheets:

16. Assets and liabilities, 1926–1946; receipts and deductions, 1931–1946.
17. Total assets classes, 1931–1946.

Taxable excess profits tax returns:

18. General summary, 1940–1946.

Consolidated returns:

19. Income tax returns, summary, 1928–1946.
20. Taxable excess profits tax returns, summary, 1940–1946.

TABLE 11.—*Corporation returns, 1909–1946,*[1] *with net income and with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid by type of dividend (1922–1946); also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]								Returns with no net income [4]					Year
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Dividends paid [7]		Number	Total compiled receipts [3]	Deficit [4]	Dividends paid [7]		
								Cash and assets other than own stock	Corporation's own stock				Cash and assets other than own stock	Corporation's own stock	
1909 [8]	262,490	52,498	----------	3,590,000	20,960	----------	20,960	----------	----------	209,992	----------	----------	----------	----------	[8] 1909
1910 [8]	270,202	54,040	----------	3,761,000	33,512	----------	33,512	----------	----------	216,162	----------	----------	----------	----------	[8] 1910
1911 [8]	288,352	55,129	----------	3,503,000	28,583	----------	28,583	----------	----------	233,223	----------	----------	----------	----------	[8] 1911
1912 [8]	305,336	61,116	----------	4,151,000	35,006	----------	35,006	----------	----------	244,220	----------	----------	----------	----------	[8] 1912
1913 [8]	316,909	188,866	----------	4,714,000	43,128	----------	43,128	----------	----------	128,043	----------	----------	----------	----------	[8] 1913
1914 [8]	299,445	174,205	----------	3,940,000	39,145	----------	39,145	----------	----------	125,240	----------	----------	----------	----------	[8] 1914
1915 [8]	366,443	190,911	----------	5,310,000	56,994	----------	56,994	----------	----------	175,532	----------	----------	----------	----------	[8] 1915
1916	341,253	206,984	[11] 32,531,097	8,765,909	171,805	----------	171,805	----------	----------	134,269	[11] 2,796,534	656,904	----------	----------	1916
1917	351,426	232,079	[11] 79,540,005	10,730,360	503,698	1,638,748	2,142,446	----------	----------	119,347	[11] 5,153,234	629,608	----------	----------	1917
1918	317,579	202,061	[11] 79,706,659	8,361,511	653,198	2,505,566	3,158,764	----------	----------	115,518	[11] 6,757,622	689,772	----------	----------	1918
1919	320,198	209,634	[11] 88,261,006	9,411,418	743,536	1,431,806	2,175,342	----------	----------	110,564	[11] 11,657,743	995,546	----------	----------	1919
1920	345,595	203,233	[11] 93,824,225	7,902,655	636,508	988,726	1,625,235	----------	----------	142,362	[11] 24,381,338	2,029,424	----------	----------	1920
1921	356,397	171,239	[11] 60,051,123	4,336,048	366,444	335,132	701,576	----------	----------	185,158	[11] 31,198,150	3,878,219	----------	----------	1921
1922	382,883	212,535	[11] 80,331,680	6,963,811	775,310	8,466	783,776	3,182,870	3,166,916	170,348	[11] 20,588,835	2,193,776	253,845	181,134	1922
1923	398,933	233,339	97,793,737	8,321,529	937,106	----------	937,106	3,820,620	787,167	165,594	21,226,128	2,013,555	348,498	104,118	1923
1924	417,421	236,389	97,560,316	7,586,652	881,550	----------	881,550	3,994,991	466,820	181,032	22,186,387	2,223,926	343,832	43,706	1924
1925	430,072	252,334	114,086,725	9,583,684	1,170,331	----------	1,170,331	4,817,301	502,490	177,738	[9] 20,693,273	1,962,628	372,173	41,942	1925
1926	455,320	258,134	118,420,378	9,673,403	1,229,797	----------	1,229,797	5,530,211	716,219	197,186	24,209,067	2,168,710	415,082	41,430	1926
1927	475,031	259,849	115,732,970	8,981,884	1,130,674	----------	1,130,674	[9] 5,785,476	[9] 642,178	165,826	29,166,207	2,471,739	[9] 637,701	60,323	1927
1928	495,892	268,783	[9] 127,787,507	10,617,741	1,184,142	----------	1,184,142	[9] 6,594,169	509,853	174,828	[9] 25,517,465	2,391,124	488,554	40,275	1928
1929	509,436	269,430	130,064,831	11,653,886	1,193,436	----------	1,193,436	[9] 8,005,952	1,193,896	186,591	31,093,375	2,914,128	513,860	94,747	1929
1930	518,736	221,420	[9] 89,910,937	6,428,813	711,704	----------	711,704	[9] 6,823,050	250,499	241,616	[9] 46,677,382	4,877,595	1,361,191	163,681	1930
1931	516,404	175,898	52,267,013	3,683,368	398,994	----------	398,994	3,871,880	77,887	283,806	55,789,939	6,970,913	2,279,203	85,644	1931
1932	508,636	82,646	31,855,431	2,153,113	[9] 285,576	----------	[9] 285,576	2,320,386	89,955	369,238	49,782,556	7,796,687	1,565,215	53,122	1932
1933	504,080	109,786	46,906,664	2,985,972	416,093	6,976	423,068	2,385,889	80,450	337,056	37,327,342	5,533,339	741,570	21,593	1933
1934	528,898	145,101	63,118,536	4,275,197	588,375	7,673	596,048	[9] 3,822,599	173,419	324,703	[9] 38,371,418	4,181,027	1,036,781	41,344	1934
1935	533,631	164,231	77,638,952	5,164,723	710,156	24,969	735,125	4,651,002	112,162	312,882	37,010,765	3,468,774	1,289,618	23,689	1935

1936	530,779	203,161	105,011,693	9,478,241	1,169,765	21,613	1,191,378	7,179,220	335,319	275,696	27,710,909	2,152,024	200,112	9,653	1936
1937	529,097	192,028	109,202,739	9,634,837	1,232,837	43,335	1,276,172	7,308,774	170,945	285,810	33,240,640	2,280,846	205,243	17,725	1937
1938	520,501	169,884	80,267,477	6,525,979	853,578	5,988	859,566	4,780,202	76,146	301,148	40,186,469	2,853,098	233,231	8,436	1938
1939	515,960	199,479	105,658,338	8,826,713	1,216,450	15,806	1,232,256	5,562,273	87,202	270,138	27,219,886	2,092,148	184,466	2,676	1939
1940	516,783	220,977	125,180,472	11,203,224	2,144,292	404,254	2,548,546	5,888,325	130,578	252,065	23,056,316	2,283,795	200,457	9,411	1940
1941	509,066	264,628	175,181,820	18,111,095	3,744,568	3,423,334	7,167,902	6,518,177	157,860	204,278	15,250,197	1,778,553	182,610	21,080	1941
1942 [10]	479,677	269,942	206,160,215	24,052,358	4,337,728	7,918,668	12,256,396	5,490,167	69,645	172,723	11,520,297	1,000,746	116,918	3,071	[10] 1942
1943 [10]	455,894	283,735	[9] 240,766,898	28,717,966	4,479,166	11,446,417	15,925,582	5,631,023	220,242	136,786	8,915,595	898,722	96,653	4,607	[10] 1943
1944 [10]	446,796	288,904	252,962,944	27,123,741	4,353,620	10,530,430	14,884,050	5,968,526	242,058	123,563	9,237,587	819,260	88,517	5,139	[10] 1944
1945 [10]	454,460	303,019	239,045,611	22,165,206	4,182,705	6,612,045	10,794,750	5,917,615	329,241	118,106	16,402,141	1,026,250	163,152	5,194	[10] 1945
1946 [10]	526,363	359,310	265,597,448	27,184,592	8,606,695	268,145	8,874,840	7,241,416	520,618	131,842	23,356,789	1,991,706	255,317	6,827	[10] 1946

For footnotes, see pp. 421–427.

TABLE 12.—*Corporation returns, 1935–1946,*[1] *by net income and deficit classes: Number of returns, net income, and deficit*

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

RETURNS WITH NET INCOME[4]

Net income classes [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]
	1935		1936		1937		1938		1939		1940	
Under 1	68,392	22,692	74,728	26,107	71,111	25,430	66,024	22,594	73,604	25,650	77,282	27,791
1 under 2	19,971	28,820	24,526	35,946	23,079	34,066	21,016	30,479	24,310	35,177	27,056	39,206
2 under 3	11,995	29,517	14,767	36,666	14,340	35,762	12,940	31,870	14,983	36,901	16,615	40,944
3 under 4	7,820	27,097	10,320	36,164	9,707	34,104	8,943	31,062	10,404	36,105	11,955	41,521
4 under 5	5,715	25,552	7,864	35,554	7,407	33,570	6,779	30,410	7,974	35,759	9,803	44,047
5 under 10	16,014	114,074	21,438	153,967	20,538	148,166	17,702	126,457	21,701	155,145	24,508	174,912
10 under 15	7,818	95,733	10,939	135,344	10,000	124,070	8,573	105,252	10,437	128,035	11,950	146,761
15 under 20	4,653	80,779	6,302	110,144	6,161	108,043	5,210	90,524	6,351	110,340	7,245	125,475
20 under 25	3,280	73,201	4,447	100,175	4,180	94,649	3,941	88,488	5,269	118,469	5,703	128,152
25 under 50	7,547	266,200	10,959	388,413	9,879	350,281	7,477	264,367	9,391	331,879	11,058	388,485
50 under 100	4,840	339,824	7,046	498,682	6,377	449,228	4,740	332,157	6,314	443,564	7,355	515,462
100 under 250	3,445	532,638	5,233	813,120	4,878	756,190	3,477	538,084	4,649	717,816	5,539	858,466
250 under 500	1,335	464,391	2,107	738,865	1,938	682,812	1,432	497,886	1,885	661,577	2,220	782,570
500 under 1,000	696	485,093	1,197	835,894	1,139	796,055	756	529,955	1,046	729,305	1,237	871,395
1,000 under 5,000	597	1,166,034	1,058	2,145,833	1,046	2,135,892	705	1,445,832	943	1,997,062	1,166	2,424,760
5,000 and over	113	1,413,077	230	3,387,367	248	3,826,519	169	2,360,562	218	3,263,929	285	4,593,277
Total	164,231	5,164,723	203,161	9,478,241	192,028	9,634,837	169,884	6,525,979	199,479	8,826,713	220,977	11,203,224
	1941		1942 [10]		1943 [10]		1944 [10]		1945 [10]		1946 [10]	
Under 1	79,203	30,008	70,220	27,628	62,933	25,543	60,378	24,693	59,737	24,628	60,207	25,177
1 under 2	30,556	44,383	30,264	44,107	29,718	43,514	29,574	43,451	30,532	44,742	32,005	47,003
2 under 3	19,711	48,646	20,113	49,734	21,048	52,160	20,853	51,719	21,542	53,316	23,055	57,116
3 under 4	14,472	50,370	15,482	53,886	16,777	58,536	16,091	56,067	16,893	58,813	18,218	63,534
4 under 5	12,927	58,227	14,016	63,230	15,837	71,534	13,761	61,821	14,346	64,457	15,815	70,921
5 under 10	31,766	227,782	35,424	253,671	40,570	290,834	43,619	317,576	48,479	354,661	50,942	371,280
10 under 15	15,777	193,372	17,163	210,610	19,829	243,215	23,286	285,580	26,983	330,635	30,621	376,641
15 under 20	9,776	169,790	10,523	182,621	12,095	209,207	13,854	239,654	15,597	269,914	20,971	363,745
20 under 25	7,297	163,599	7,455	167,082	8,478	189,952	9,392	210,052	10,429	233,398	18,119	408,159
25 under 50	16,166	568,522	17,465	615,433	20,294	715,465	21,505	757,985	23,090	810,206	35,645	1,248,324
50 under 100	10,445	736,059	12,040	850,463	13,840	977,169	14,138	1,000,470	14,432	1,013,553	22,736	1,600,462
100 under 250	8,581	1,333,121	9,828	1,539,033	11,158	1,748,589	11,342	1,772,038	11,011	1,725,564	17,308	2,685,312
250 under 500	3,564	1,250,372	4,398	1,537,039	4,860	1,700,087	4,919	1,725,829	4,571	1,597,154	6,734	2,350,407
500 under 1,000	2,061	1,438,504	2,518	1,765,208	2,852	1,983,564	2,817	1,967,850	2,535	1,756,507	3,533	2,458,464
1,000 under 5,000	1,853	3,845,024	2,362	4,810,679	2,665	5,395,744	2,670	5,454,440	2,278	4,608,699	2,806	5,608,499
5,000 and over	473	7,953,314	671	11,881,935	781	15,012,852	705	13,154,515	564	9,218,958	595	9,449,548
Total	264,628	18,111,095	269,942	24,052,358	283,735	28,717,966	288,904	27,123,741	303,019	22,165,206	359,310	27,184,592

RETURNS WITH NO NET INCOME [4]

Deficit classes [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]
	1935		1936		1937		1938		1939		1940	
Under 1	164,179	51,841	158,701	48,026	162,530	48,842	160,549	49,950	154,828	46,148	146,742	43,090
1 under 2	43,106	62,247	36,657	52,756	38,953	55,481	41,008	59,157	36,396	52,269	32,993	47,283
2 under 3	23,492	57,742	19,342	47,338	20,305	49,504	22,550	55,374	18,844	46,238	17,150	42,074
3 under 4	14,579	50,578	11,634	40,301	12,111	41,887	14,071	48,764	11,568	40,106	10,475	36,298
4 under 5	10,093	45,217	7,857	35,147	8,326	37,223	9,877	44,207	7,896	35,284	7,039	31,484
5 under 10	23,682	166,531	18,064	126,569	19,210	134,614	23,268	163,462	18,157	127,588	16,443	115,442
10 under 15	9,636	117,556	7,073	86,156	7,675	93,358	9,196	112,242	7,038	85,900	6,601	80,490
15 under 20	5,271	90,821	3,781	65,485	3,902	67,335	5,067	87,589	3,794	65,507	3,503	60,633
20 under 25	3,406	76,081	2,392	53,389	2,479	55,241	3,171	70,846	2,294	51,125	2,153	48,203
25 under 50	7,369	255,803	5,021	174,769	5,084	176,442	6,183	215,180	4,745	164,899	4,448	155,092
50 under 100	3,952	274,521	2,615	180,523	2,759	190,181	3,221	223,331	2,423	166,724	2,287	157,125
100 under 250	2,466	373,603	1,613	242,989	1,544	236,355	1,871	283,893	1,386	212,231	1,354	206,130
250 under 500	812	280,113	500	173,554	470	160,713	564	197,979	382	130,525	454	154,145
500 under 1,000	429	293,646	232	159,977	242	169,930	283	195,121	187	129,086	201	138,088
1,000 under 5,000	356	711,673	186	385,179	187	372,665	217	450,646	167	346,130	179	367,625
5,000 and over	54	560,801	28	279,865	33	391,076	52	595,357	33	392,388	43	600,593
Total	312,882	3,468,774	275,696	2,152,024	285,810	2,280,846	301,148	2,853,098	270,138	2,092,148	252,065	2,283,795
	1941		1942 [10]		1943 [10]		1944 [10]		1945 [10]		1946 [10]	
Under 1	124,929	35,275	105,757	29,888	84,297	22,978	75,011	19,992	69,755	18,377	69,146	18,822
1 under 2	25,451	36,378	21,948	31,406	16,605	23,828	14,607	20,945	13,790	19,778	15,819	22,848
2 under 3	12,678	31,098	11,107	27,249	8,304	20,362	7,547	18,447	7,388	18,164	8,878	21,876
3 under 4	7,655	26,539	6,640	22,956	5,081	17,596	4,645	16,116	4,612	16,000	5,940	20,648
4 under 5	5,263	23,572	4,426	19,799	3,516	15,749	3,162	14,123	3,185	14,283	4,248	19,060
5 under 10	12,309	86,444	10,445	73,044	8,230	57,700	7,961	56,191	7,767	54,951	10,976	77,606
10 under 15	4,792	58,502	3,910	47,666	3,373	41,089	3,218	39,235	3,272	39,833	4,779	58,399
15 under 20	2,622	45,308	2,075	35,743	1,739	30,030	1,754	30,215	1,890	32,606	2,597	44,787
20 under 25	1,568	34,983	1,328	29,615	1,173	26,163	1,082	24,175	1,221	27,296	1,732	38,571
25 under 50	3,375	118,215	2,711	94,417	2,302	79,456	2,362	81,831	2,552	88,812	3,536	123,661
50 under 100	1,784	124,124	1,277	88,832	1,174	80,976	1,168	81,268	1,366	95,165	1,985	137,131
100 under 250	1,122	170,599	703	108,203	651	98,662	693	106,471	809	123,023	1,291	197,498
250 under 500	367	128,296	228	79,462	218	73,802	206	69,660	276	97,148	469	162,760
500 under 1,000	187	133,223	96	65,805	73	50,731	93	63,745	128	90,118	218	151,709
1,000 under 5,000	146	301,601	64	119,826	45	101,254	50	102,426	83	155,962	192	368,590
5,000 and over	30	424,396	8	126,836	5	158,345	4	74,421	12	134,732	36	527,740
Total	204,278	1,778,553	172,723	1,000,746	136,786	898,722	123,563	819,260	118,106	1,026,250	131,842	1,991,706

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS

[Money figures in millions of dollars]

		1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1	Number of returns [12]	317,579	320,198	345,595	356,397	382,883	398,933	417,421	430,072	455,320	425,675	1
	Receipts, taxable:											
2	Gross sales [13]	(39)	(39)	(39)	(39)	80,825	96,685	97,298	[9] 106,832	106,206	106,864	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations. [14]	(39)	(39)	(39)	(39)	13,012	14,459	13,830	(39)	9,332	9,420	3
4	Interest on Government obligations [15]											4
5	Interest *not* on Government obligations	(39)	(39)	(39)	(39)				(39)	3,712	3,989	5
6	Interest, rents, and royalties					4,263	4,532	4,972				6
7	Rents [16]	(39)	(39)	(39)	(39)				(39)	(39)	(39)	7
8	Rents and royalties [16]											8
9	Royalties [16]	(39)	(39)	(39)	(39)				(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]											11
12	Excess of net long-term capital gain over net short-term capital loss.[17]											12
13	Net gain, sales other than capital assets [18]											13
	Dividends from:											
14	Domestic corporations [19]											14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	15
16	Other receipts [20]	86,372	99,621	117,943	91,046	2,017	2,017	2,214	26,253	21,373	22,468	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]	421	376	531	509	803	870	915	1,175	1,506	1,658	17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]	93	298	263	203							18
19	Subject to surtax only (1941–46) [22]											19
20	Wholly tax-exempt [23]	146	179	220	189	394	456	517	520	500	501	20
21	Total compiled receipts [24]	[40] 87,031	[40] 100,473	[40] 118,957	[40] 91,947	[40] 101,314	[40] 119,020	[40] 119,747	[9] 134,780	142,629	144,899	21
	Deductions:											
22	Cost of goods sold [25]	56,456	63,826	75,565	56,849	61,828	73,705	75,891	[9] 84,716	82,484	83,487	22
23	Cost of operations [25]											23
24	Compensation of officers [26]	2,226	1,993	2,437	2,259	2,410	2,576	2,636	(41)	(41)	(41)	24
25	Rent paid on business property					(41)	(41)	(41)	(41)	(41)	(41)	25

26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	26
27	Bad debts	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	814	27
28	Interest paid	2,633	2,208	2,835	3,141	3,069	3,278	3,445	3,617	3,989	4,375	28
29	Taxes paid [28]	828	932	1,198	1,473	1,518	1,635	1,670	(41)	1,878	2,014	29
30	Contributions or gifts [29]											30
31	Depreciation, depletion, and amortization	2,415	2,074	2,514	2,573	2,889	3,116	3,187				31
32	Depreciation								2,858	3,270	3,346	32
33	Depletion								472	571	502	33
34	Amortization [30]											34
35	Advertising											35
36	Amounts contributed under pension plans, etc. [31]											36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]									(41)	(41)	37
38	Net loss, sales other than capital assets [18]											38
39	Other deductions [33]	14,235	20,470	27,782	24,496	23,634	27,076	26,124	33,801	40,927	41,692	39
40	Total compiled deductions	[42] 78,793	[42] 91,503	[42] 112,332	[42] 90,791	[42] 95,347	[42] 111,386	[42] 112,952	[9] 125,464	133,119	136,230	40
41	Compiled net profit or net loss	8,238	8,970	6,625	1,156	5,967	7,634	6,795	9,316	9,510	8,669	41
42	Net income or deficit [4] [34]	7,672	8,416	5,873	458	4,770	6,308	5,363	7,621	7,505	6,510	42
43	Net operating loss deduction [35]					502	578	220	243	236	244	43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45). [36]											44
45	Income tax [5]	653	744	637	366	775	937	882	1,170	1,230	1,131	45
46	Declared value excess-profits tax [37]											46
47	Excess profits tax [38]	2,506	1,432	989	335	[43] 8						47
48	Total tax	3,159	2,175	1,625	702	784	937	882	1,170	1,230	1,131	48
49	Compiled net profit less total tax	5,079	6,795	4,999	454	5,183	6,697	5,914	8,146	8,281	7,538	49
	Dividends paid: [7]											
50	Cash and assets other than own stock					3,437	4,169	4,339	5,189	5,945	[9] 6,423	50
51	Corporation's own stock					3,348	891	511	544	758	703	51

For footnotes, see pp. 421-427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

		1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	
1	Number of returns [12]	443,611	456,021	463,036	459,704	451,884	446,842	469,804	477,113	478,857	477,838	1
	Receipts, taxable:											
2	Gross sales [13]	112,436	118,101	[9] 97,941	75,494	[9] 53,294	57,777	74,309	85,332	100,586	108,383	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations.[14]	10,334	28,598	25,267	21,945	[9] 19,584	18,982	18,552	19,790	22,886	24,862	3
4	Interest on Government obligations [15]											4
5	Interest *not* on Government obligations	4,476	5,036	4,707	4,122	3,491	2,786	2,696	2,566	2,543	2,601	5
6	Interest, rents, and royalties											6
7	Rents [16]	(39)	2,391	2,480	2,251	1,926	1,650	1,585	1,643	1,518	1,549	7
8	Rents and royalties [16]											8
9	Royalties [16]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	722	1,315	646	299	142	262	243	470	581	305	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]											11
12	Excess of net long-term capital gain over net short-term capital loss.[17]											12
13	Net gain, sales other than capital assets [18]											13
	Dividends from:											
14	Domestic corporations [19]									2,677	2,682	14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	209	15
16	Other receipts [20]	[9] 22,897	2,587	[9] 2,450	1,436	1,387	1,159	1,229	1,122	1,208	1,111	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]	1,917	2,593	2,571	1,969	1,260	1,026	2,217	3,014			17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]							(44)	(44)	280	265	18
19	Subject to surtax only (1941–46) [22]											19
20	Wholly tax-exempt [23]	[9] 523	537	[9] 526	542	554	592	[9] 659	714	445	476	20
21	Total compiled receipts [24]	[9] 153,305	161,158	[9] 136,588	108,057	81,638	84,234	[9] 101,490	114,650	132,723	142,443	21
	Deductions:											
22	Cost of goods sold [25]	87,265	91,076	[9] 76,190	58,774	[9] 41,430	43,626	57,458	66,279	78,023	84,168	22
23	Cost of operations [25]					9,837	9,420	8,670	9,190	10,859	12,231	23
24	Compensation of officers [26]	3,199	3,337	3,139	2,698	2,133	1,995	2,173	2,345	2,713	2,809	24
25	Rent paid on business property	(41)	(41)	(41)	(41)	(41)	1,422	1,486	1,542	1,530	1,565	25

26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	26
27	Bad debts	804	942	980	1,183	1,313	1,249	1,182	965	901	756	27
28	Interest paid	4,581	4,925	4,861	4,492	4,043	3,511	3,422	3,261	3,081	3,003	28
29	Taxes paid [28]	2,203	[9] 2,252	2,297	2,231	2,087	2,124	2,162	2,628	2,958	3,666	29
30	Contributions or gifts [29]									30	33	30
31	Depreciation, depletion, and amortization											31
32	Depreciation	3,597	3,871	3,986	4,003	3,693	3,496	3,362	3,352	3,286	3,342	32
33	Depletion	515	559	463	268	247	246	312	349	437	524	33
34	Amortization [30]											34
35	Advertising											35
36	Amounts contributed under pension plans, etc. [31]											36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]	(41)	(41)	936	1,702	1,705	1,686	297	239	142	164	37
38	Net loss, sales other than capital assets [18]											38
39	Other deductions [33]	[9] 40,473	[9] 42,327	[9] 39,088	33,484	[9] 18,980	16,390	17,996	19,076	20,991	22,352	39
40	Total compiled deductions	[9] 142,638	149,289	[9] 131,940	108,834	85,467	85,164	98,520	109,227	124,952	134,613	40
41	Compiled net profit or net loss	[9] 10,667	11,870	[9] 4,649	[45] 777	[45] 3,829	[45] 930	[9] 2,970	5,423	7,771	7,830	41
42	Net income or deficit [4] [34]	8,227	8,740	1,551	[45] 3,288	[45] 5,644	[45] 2,547	94	1,696	7,326	7,354	42
43	Net operating loss deduction [35]	301	392	158	136	88						43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45). [36]											44
45	Income tax [5]	1,184	1,193	712	399	286	416	588	710	1,170	1,233	45
46	Declared value excess-profits tax [37]						7	[46] 8	[46] 25	22	43	46
47	Excess profits tax [38]											47
48	Total tax	1,184	1,193	712	399	286	423	596	735	1,19[illegible]	1,276	48
49	Compiled net profit less total tax	[9] 9,483	10,676	[9] 3,937	[45] 1,176	[45] 4,115	[45] 1,353	[9] 2,374	4,688	6,580	6,554	49
	Dividends paid: [7]											
50	Cash and assets other than own stock	[9] 7,083	[9] 8,520	[9] 8,184	6,151	3,886	3,127	[9] 4,859	5,941	7,379	7,514	50
51	Corporation's own stock	550	1,289	414	164	143	102	215	136	345	189	51

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

		1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	
1	Number of returns [12]	471,032	469,617	473,042	468,906	442,665	420,521	412,467	421,125	491,152	1
	Receipts, taxable:										
2	Gross sales [13]	91,195	101,576	114,642	151,325	173,375	[9] 199,904	209,536	203,575	234,924	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations.[14]	20,594	22,296	24,483	29,379	35,282	40,390	42,696	40,455	40,763	3
4	Interest on Government obligations [15]				38	230	664	1,100	1,502	1,740	4
5	Interest *not* on Government obligations	2,420	2,444	2,496	2,565	2,475	2,238	2,187	2,225	2,494	5
6	Interest, rents, and royalties										6
7	Rents [16]							2,115	2,358	2,585	7
8	Rents and royalties [16]	2,142	2,319	2,024	2,159	2,277	2,359				8
9	Royalties [16]							247	254	290	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	207	212	188	163	179	294				10
11	Excess of net short-term capital gain over net long-term capital loss [17]							25	44	39	11
12	Excess of net long-term capital gain over net short-term capital loss [17]							403	879	1,173	12
13	Net gain, sales other than capital assets [18]	95	115	178	184	131	130	140	183	298	13
	Dividends from:										
14	Domestic corporations [19]	1,791	1,906	2,021	2,235	1,344	1,334	1,429	1,418	1,713	14
15	Foreign corporations	312	250	245	183	156	134	145	134	254	15
16	Other receipts [20]	966	998	1,177	1,391	1,535	1,575	1,584	1,907	2,210	16
	Receipts, partially and wholly tax-exempt:										
17	Dividends from domestic corporations [19]										17
	Interest on Government obligations:										
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]	274	320	355	467	358	353	332	301		18
19	Subject to surtax only (1941–46) [22]				63	39	29	19	6	266	19
20	Wholly tax-exempt [23]	458	443	429	279	298	278	242	207	206	20
21	Total compiled receipts [24]	120,454	132,878	148,236	190,432	217,681	[9] 249,682	262,201	255,448	288,954	21
	Deductions:										
22	Cost of goods sold [25]	70,274	77,272	86,739	113,317	130,303	[9] 151,889	161,198	157,377	179,769	22
23	Cost of operations [25]	9,802	11,128	12,297	15,141	18,809	22,460	24,312	22,666	23,273	23
24	Compensation of officers [26]	2,591	2,697	2,950	3,472	3,691	3,745	3,759	4,118	5,143	24
25	Rent paid on business property	1,556	1,603	1,966	2,082	2,219	2,383	2,487	2,558	2,823	25
26	Repairs [27]	([41])	1,098	1,237	1,598	1,942	2,305	2,575	2,624	2,716	26
27	Bad debts	672	715	617	736	544	418	336	277	352	27

28	Interest paid	2,871	2,797	2,701	2,624	2,459	2,331	2,288	2,308	2,251	28
29	Taxes paid [28]	3,765	3,995	4,317	5,025	5,194	5,699	5,965	5,585	5,831	29
30	Contributions or gifts [29]	27	31	38	58	98	159	234	266	214	30
31	Depreciation, depletion, and amortization										31
32	Depreciation	3,352	3,443	3,520	3,765	3,914	3,916	3,950	3,977	4,202	32
33	Depletion	437	438	475	544	579	644	712	693	799	33
34	Amortization [30]			8	114	411	691	981	1,951	64	34
35	Advertising								1,923	2,408	35
36	Amounts contributed under pension plans, etc. [31]								766	835	36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]	75	65	703	1,006						37
38	Net loss, sales other than capital assets [18]	152	186	336	297	486	584	504	464	240	38
39	Other deductions [33]	20,748	20,233	20,985	23,979	23,642	24,332	26,353	26,550	32,635	39
40	Total compiled deductions	116,323	125,700	138,889	173,757	194,292	[9] 221,556	235,654	234,102	263,555	40
41	Compiled net profit or net loss	4,131	7,178	9,348	16,675	23,389	28,126	26,547	21,345	25,399	41
42	Net income or deficit [4] [34]	3,673	6,735	8,919	16,333	23,052	27,819	26,304	21,139	25,193	42
43	Net operating loss deduction [35]			123	330	378	225	149	114	140	43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45). [36]					10,303	14,367	12,842	8,309		44
45	Income tax [5]	854	1,216	2,144	3,745	4,338	4,479	4,354	4,183	8,607	45
46	Declared value excess-profits tax [37]	6	16	31	64	67	155	99	55		46
47	Excess profits tax [38]			374	3,359	7,852	11,291	10,432	6,557	[47] 268	47
48	Total tax	860	1,232	2,549	7,168	12,256	15,926	14,884	10,795	8,875	48
49	Compiled net profit less total tax	3,271	5,946	6,800	9,507	11,132	12,201	11,663	10,551	16,524	49
	Dividends paid: [7]										
50	Cash and assets other than own stock	5,013	5,747	6,089	6,701	5,607	5,728	6,057	6,081	7,497	50
51	Corporation's own stock	85	90	140	179	73	225	247	334	527	51

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME [4]

[Money figures in millions of dollars]

		1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1	Number of returns [12]			See Note 48			233,339	236,389	252,334	258,134	259,849	1
	Receipts, taxable:											
2	Gross sales [13]						79,701	79,303	90,507	88,003	84,668	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations.[14]						11,888	11,463	(39)	7,621	7,364	3
4	Interest on Government obligations [15]											4
5	Interest *not* on Government obligations								(39)	3,159	3,369	5
6	Interest, rents, and royalties						3,690	4,013				6
7	Rents [16]								(39)	(39)	(39)	7
8	Rents and royalties [16]											8
9	Royalties [16]								(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).						(39)	(39)	(39)	(39)	(39)	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]											11
12	Excess of net long-term capital gain over net short-term capital loss.[17]											12
13	Net gain, sales other than capital assets [18]											13
	Dividends from:											
14	Domestic corporations [19]											14
15	Foreign corporations						(39)	(39)	(39)	(39)	(39)	15
16	Other receipts [20]						1,507	1,675	22,201	17,997	18,620	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]						671	704	985	1,243	1,304	17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]											18
19	Subject to surtax only (1941–46) [22]											19
20	Wholly tax-exempt [23]						336	401	395	398	409	20
21	Total compiled receipts [24]						[40] 97,794	[40] 97,560	114,087	118,420	115,733	21
	Deductions:											
22	Cost of goods sold [25]						59,213	60,891	70,599	67,028	64,975	22
23	Cost of operations [25]											23
24	Compensation of officers [26]						2,033	1,989	(41)	(41)	(41)	24

25	Rent paid on business property			See Note 48		(41)	(41)	(41)	(41)	(41)	25
26	Repairs [27]					(41)	(41)	(41)	(41)	(41)	26
27	Bad debts					(41)	(41)	(41)	(41)	513	27
28	Interest paid					2,376	2,463	2,752	2,981	3,069	28
29	Taxes paid [28]					1,328	1,304	(41)	1,527	1,544	29
30	Contributions or gifts [29]										30
31	Depreciation, depletion, and amortization					2,302	2,379				31
32	Depreciation							2,363	2,660	2,493	32
33	Depletion							376	465	299	33
34	Amortization [30]										34
35	Advertising										35
36	Amounts contributed under pension plans, etc. [31]										36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]								(41)	(41)	37
38	Net loss, sales other than capital assets [18]										38
39	Other deductions [33]					21,214	19,843	27,033	32,445	32,146	39
40	Total compiled deductions					[42] 88,465	[42] 88,868	103,124	107,106	105,039	40
41	Compiled net profit					9,329	8,692	10,963	11,315	10,694	41
42	Net income [4] [34]					8,322	7,587	9,584	9,673	8,982	42
43	Net operating loss deduction [35]					578	220	243	236	244	43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]										44
45	Income tax [5]					937	882	1,170	1,230	1,131	45
46	Declared value excess-profits tax [37]										46
47	Excess profits tax [38]										47
48	Total tax					937	882	1,170	1,230	1,131	48
49	Compiled net profit less total tax					8,392	7,811	9,793	10,085	9,563	49
	Dividends paid: [7]										
50	Cash and assets other than own stock					3,821	3,995	4,817	5,530	5,785	50
51	Corporation's own stock					787	467	502	716	642	51

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME[4]—Continued

[Money figures in millions of dollars]

		1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	
1	Number of returns [12]	268,783	269,430	221,420	175,898	82,646	109,786	145,101	164,231	203,161	192,028	1
	Receipts, taxable:											
2	Gross sales [13]	93,338	95,632	[9] 63,082	37,341	[9] 21,092	35,673	50,103	62,443	82,971	86,554	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations.[14]	8,465	22,673	17,520	9,946	[9] 7,873	8,649	9,679	11,049	15,386	16,240	3
4	Interest on Government obligations [15]											4
5	Interest *not* on Government obligations	3,834	4,253	3,356	2,052	1,285	872	837	833	1,497	1,469	5
6	Interest, rents, and royalties											6
7	Rents [16]	(39)	1,681	1,508	1,026	543	459	496	556	731	748	7
8	Rents and royalties [16]											8
9	Royalties [16]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	607	1,165	490	157	48	116	104	298	482	215	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]											11
12	Excess of net long-term capital gain over net short-term capital loss.[17]											12
13	Net gain, sales other than capital assets [18]											13
	Dividends from:											
14	Domestic corporations [19]									2,504	2,515	14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	203	15
16	Other receipts [20]	[9] 19,530	2,041	[9] 1,841	677	431	543	760	771	952	840	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]	1,595	2,189	1,764	853	437	440	941	1,492			17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941–45).[21]							(44)	(44)	240	206	18
19	Subject to surtax only (1941–46) [22]											19
20	Wholly tax-exempt [23]	[9] 418	431	349	216	147	154	198	197	248	214	20
21	Total compiled receipts [24]	[9] 127,788	130,065	[9] 89,911	52,267	31,855	46,907	63,119	77,639	105,012	109,203	21
	Deductions:											
22	Cost of goods sold [25]	71,279	72,025	[9] 47,364	27,661	[9] 15,704	26,502	38,177	47,843	63,515	66,043	22
23	Cost of operations [25]					3,455	3,846	3,674	4,313	6,628	6,995	23
24	Compensation of officers [26]	2,427	2,486	1,801	1,157	563	861	1,152	1,379	1,938	1,919	24
25	Rent paid on business property	(41)	(41)	(41)	(41)	(41)	587	761	846	1,061	1,046	25

26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	26
27	Bad debts	526	567	446	343	236	333	336	324	482	423	27
28	Interest paid	3,396	3,626	2,852	1,499	863	889	1,030	1,151	1,706	1,664	28
29	Taxes paid [28]	1,695	[9] 1,793	1,507	913	637	882	1,015	1,460	2,101	2,651	29
30	Contributions or gifts [29]									27	29	30
31	Depreciation, depletion, and amortization											31
32	Depreciation	2,850	3,135	2,623	1,746	1,210	1,542	1,721	1,905	2,342	2,442	32
33	Depletion	401	468	244	78	83	85	152	179	332	414	33
34	Amortization [30]											34
35	Advertising											35
36	Amounts contributed under pension plans, etc. [31]											36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	(41)	(41)	160	154	111	171	22	16	24	35	37
38	Net loss, sales other than capital assets [18]											38
39	Other deductions [33]	[9] 32,584	[9] 31,692	[9] 24,371	13,965	[9] 6,258	7,629	9,665	11,367	15,129	15,694	39
40	Total compiled deductions	[9] 115,157	115,791	[9] 81,369	47,515	29,118	43,326	57,705	70,784	95,286	99,354	40
41	Compiled net profit	[9] 12,631	14,274	8,542	4,752	2,738	3,580	5,414	6,854	9,726	9,848	41
42	Net income [4] [34]	10,618	11,654	6,429	3,683	2,153	2,986	4,275	5,165	9,478	9,635	42
43	Net operating loss deduction [35]	301	392	158	136	88						43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]											44
45	Income tax [5]	1,184	1,193	712	399	286	416	588	710	1,170	1,233	45
46	Declared value excess-profits tax [37]						7	[46] 8	[46] 25	22	43	46
47	Excess profits tax [38]											47
48	Total tax	1,184	1,193	712	399	286	423	596	735	1,191	1,276	48
49	Compiled net profit less total tax	[9] 11,447	13,080	7,831	4,353	2,452	3,157	4,818	6,119	8,535	8,572	49
	Dividends paid: [7]											
50	Cash and assets other than own stock	[9] 6,594	[9] 8,006	[9] 6,823	3,872	2,320	2,386	[9] 3,823	4,651	7,179	7,309	50
51	Corporation's own stock	510	1,194	250	78	90	80	173	112	335	171	51

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME[4]—Continued

[Money figures in millions of dollars]

		1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	
1	Number of returns [12]	169,884	199,479	220,977	264,628	269,942	283,735	288,904	303,019	359,310	1
	Receipts, taxable:										
2	Gross sales [13]	61,419	84,083	100,448	143,001	165,653	[9] 194,755	203,556	193,042	220,456	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations.[14]	13,406	15,552	18,227	24,885	32,522	37,383	40,060	35,300	32,853	3
4	Interest on Government obligations [15]				30	198	629	1,079	1,476	1,702	4
5	Interest *not* on Government obligations	1,259	1,367	1,428	1,528	2,220	2,115	2,122	2,160	2,412	5
6	Interest, rents, and royalties										6
7	Rents [16]							1,784	1,999	2,159	7
8	Rents and royalties [16]	996	1,158	1,274	1,468	1,811	1,957				8
9	Royalties [16]							229	234	259	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	154	170	158	134	168	280				10
11	Excess of net short-term capital gain over net long-term capital loss [17]							22	39	34	11
12	Excess of net long-term capital gain over net short-term capital loss [17]							388	844	1,118	12
13	Net gain, sales other than capital assets [18]	56	79	136	151	98	106	118	163	260	13
	Dividends from:										
14	Domestic corporations [19]	1,625	1,779	1,852	2,092	1,307	1,307	1,407	1,388	1,631	14
15	Foreign corporations	299	245	238	172	151	132	145	132	251	15
16	Other receipts [20]	632	761	936	1,220	1,411	1,475	1,474	1,763	2,002	16
	Receipts, partially and wholly tax-exempt:										
17	Dividends from domestic corporations [19]										17
	Interest on Government obligations:										
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]	221	263	282	298	331	341	326	296		18
19	Subject to surtax only (1941–46) [22]				56	34	28	18	6	259	19
20	Wholly tax-exempt [23]	199	201	203	149	256	259	233	202	200	20
21	Total compiled receipts [24]	80,267	105,658	125,180	175,182	206,160	[9] 240,767	252,963	239,046	265,597	21
	Deductions:										
22	Cost of goods sold [25]	45,979	63,406	75,406	106,745	123,886	[9] 147,730	156,284	148,747	167,565	22
23	Cost of operations [25]	5,487	6,995	8,847	12,846	17,469	20,609	22,811	19,407	17,837	23
24	Compensation of officers [26]	1,567	1,931	2,276	2,994	3,259	3,395	3,416	3,732	4,634	24
25	Rent paid on business property	916	1,080	1,389	1,723	1,973	2,196	2,306	2,237	2,268	25
26	Repairs [27]	([41])	857	1,043	1,455	1,817	2,197	2,456	2,361	2,371	26
27	Bad debts	359	421	383	499	411	307	256	220	280	27

28	Interest paid	1,435	1,571	1,623	1,923	1,996	1,990	2,020	1,949	1,747	28
29	Taxes paid [28]	2,373	2,905	3,386	4,398	4,771	5,363	5,648	5,065	5,098	29
30	Contributions or gifts [29]	23	29	37	57	96	158	233	263	211	30
31	Depreciation, depletion, and amortization										31
32	Depreciation	2,051	2,491	2,801	3,248	3,548	3,622	3,671	3,531	3,660	32
33	Depletion	261	300	373	472	538	599	661	610	753	33
34	Amortization [30]			7	111	407	667	959	1,649	39	34
35	Advertising								1,826	2,220	35
36	Amounts contributed under pension plans, etc.[31]								744	764	36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	20	21	259	576						37
38	Net loss, sales other than capital assets [18]	21	36	53	96	205	265	250	215	95	38
39	Other deductions [33]	13,051	14,587	15,892	19,721	21,440	22,663	24,636	24,122	28,672	39
40	Total compiled deductions	73,542	96,630	113,774	156,866	181,817	[9] 211,761	225,606	216,679	238,212	40
41	Compiled net profit	6,725	9,028	11,406	18,316	24,343	29,005	27,357	22,367	27,385	41
42	Net income [4] [34]	6,526	8,827	11,203	18,111	24,052	28,718	27,124	22,165	27,185	42
43	Net operating loss deduction [35]			123	330	378	225	149	114	140	43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]					10,303	14,367	12,842	8,309		44
45	Income tax [5]	854	1,216	2,144	3,745	4,338	4,479	4,354	4,183	8,607	45
46	Declared value excess-profits tax [37]	6	16	31	64	67	155	99	55		46
47	Excess profits tax [38]			374	3,359	7,852	11,291	10,432	6,557	[47] 268	47
48	Total tax	860	1,232	2,549	7,168	12,256	15,926	14,884	10,795	8,875	48
49	Compiled net profit less total tax	5,866	7,796	8,858	11,148	12,086	13,080	12,473	11,572	18,510	49
	Dividends paid: [7]										
50	Cash and assets other than own stock	4,780	5,562	5,888	6,518	5,490	5,631	5,969	5,918	7,241	50
51	Corporation's own stock	76	87	131	158	70	220	242	329	521	51

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME[4]

[Money figures in millions of dollars]

		1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	
1	Number of returns [12]			See Note 48			165,594	181,032	177,738	197,186	165,826	1
	Receipts, taxable:											
2	Gross sales [13]						16,984	17,994	[9] 16,325	18,204	22,196	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations. [14]						2,571	2,367	(39)	1,711	2,056	3
4	Interest on Government obligations [15]											4
5	Interest *not* on Government obligations								(39)	554	620	5
6	Interest, rents, and royalties						842	959				6
7	Rents [16]								(39)	(39)	(39)	7
8	Rents and royalties [16]											8
9	Royalties [16]								(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).						(39)	(39)	(39)	(39)	(39)	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]											11
12	Excess of net long-term capital gain over net short-term capital loss.[17]											12
13	Net gain, sales other than capital assets [18]											13
	Dividends from:											
14	Domestic corporations [19]											14
15	Foreign corporations						(39)	(39)	(39)	(39)	(39)	15
16	Other receipts [20]						510	539	4,052	3,376	3,847	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]						199	211	191	263	354	17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]											18
19	Subject to surtax only (1941–46) [22]											19
20	Wholly tax-exempt [23]						120	116	125	101	92	20
21	Total compiled receipts [24]						[40] 21,226	[40] 22,186	[9] 20,693	24,209	29,166	21
	Deductions:											
22	Cost of goods sold [25]						14,493	15,000	[9] 14,117	15,456	18,511	22
23	Cost of operations [25]											23
24	Compensation of officers [26]						543	647	(41)	(41)	(41)	24
25	Rent paid on business property						(41)	(41)	(41)	(41)	(41)	25

26	Repairs [27]			See Note 48			(41)	(41)	(41)	(41)	(41)		26
27	Bad debts						(41)	(41)	(41)	(41)	301		27
28	Interest paid						902	982	865	1,008	1,306		28
29	Taxes paid [28]						307	365	(41)	352	471		29
30	Contributions or gifts [29]												30
31	Depreciation, depletion, and amortization						814	808					31
32	Depreciation								494	610	853		32
33	Depletion								96	106	202		33
34	Amortization [30]												34
35	Advertising												35
36	Amounts contributed under pension plans, etc.[31]												36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]									(41)	(41)		37
38	Net loss, sales other than capital assets [18]												38
39	Other deductions [33]						5,862	6,281	6,768	8,482	9,546		39
40	Total compiled deductions						[42] 22,921	[42] 24,083	[9] 22,340	26,013	31,191		40
41	Compiled net loss						1,694	1,897	1,646	1,804	2,025		41
42	Deficit [4] [34]						2,014	2,224	1,963	2,169	2,472		42
	Dividends paid: [7]												
43	Cash and assets other than own stock						348	344	372	415	[9] 638		43
44	Corporation's own stock						104	44	42	41	60		44

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME[4]—Continued

[Money figures in millions of dollars]

		1928	1929	1930	1931	1932	1933	1934	1935	1936	1937	
1	Number of returns [12]	174,828	186,591	241,616	283,806	369,238	337,056	324,703	312,882	275,696	285,810	1
	Receipts, taxable:											
2	Gross sales [13]	19,097	22,469	34,859	38,153	32,203	22,104	24,206	22,889	17,615	21,829	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations.[14]	1,869	5,925	7,747	11,999	11,711	10,334	8,873	8,740	7,500	8,622	3
4	Interest on Government obligations [15]											4
5	Interest *not* on Government obligations	643	783	1,351	2,071	2,206	1,913	1,859	1,733	1,046	1,132	5
6	Interest, rents, and royalties											6
7	Rents [16]	(39)	710	973	1,225	1,383	1,191	1,089	1,087	786	801	7
8	Rents and royalties [16]											8
9	Royalties [16]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	115	150	156	141	95	147	138	172	99	91	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]											11
12	Excess of net long-term capital gain over net short-term capital loss.[17]											12
13	Net gain, sales other than capital assets [18]											13
	Dividends from:											
14	Domestic corporations [19]									173	168	14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	6	15
16	Other receipts [20]	[9] 3,367	546	609	758	955	615	469	351	255	271	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]	322	404	807	1,117	823	586	1,277	1,521			17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934-40); and declared value excess-profits tax and surtax (1941–45).[21]							(44)	(44)	39	59	18
19	Subject to surtax only (1941–46) [22]											19
20	Wholly tax-exempt [23]	105	106	[9] 177	326	407	437	[9] 461	516	197	263	20
21	Total compiled receipts [24]	[9] 25,517	31,093	[9] 46,677	55,790	49,783	37,327	[9] 38,371	37,011	27,711	33,241	21
	Deductions:											
22	Cost of goods sold [25]	15,986	19,051	28,826	31,113	25,727	17,124	19,281	18,437	14,508	18,124	22
23	Cost of operations [25]					6,382	5,574	4,996	4,878	4,231	5,237	23
24	Compensation of officers [26]	772	851	1,338	1,541	1,570	1,134	1,021	966	775	890	24
25	Rent paid on business property	(41)	(41)	(41)	(41)	(41)	835	724	696	469	519	25

26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	26
27	Bad debts	278	375	533	840	1,077	916	846	641	419	333	27
28	Interest paid	1,186	1,298	2,009	2,993	3,180	2,622	2,391	2,110	1,375	1,339	28
29	Taxes paid [28]	508	459	790	1,318	1,451	1,242	1,147	1,167	857	1,015	29
30	Contributions or gifts [29]									3	3	30
31	Depreciation, depletion, and amortization											31
32	Depreciation	747	736	1,363	2,257	2,483	1,954	1,641	1,446	944	900	32
33	Depletion	115	91	219	190	164	162	160	170	105	110	33
34	Amortization [30]											34
35	Advertising											35
36	Amounts contributed under pension plans, etc. [31]											36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	(41)	(41)	775	1,549	1,594	1,515	276	223	118	130	37
38	Net loss, sales other than capital assets [18]											38
39	Other deductions [33]	[9] 7,889	10,636	14,717	19,519	12,722	8,760	8,331	7,709	5,862	6,658	39
40	Total compiled deductions	[9] 27,482	33,497	50,571	61,318	56,349	41,838	40,815	38,442	29,666	35,259	40
41	Compiled net loss	1,964	2,404	[9] 3,894	5,529	6,567	4,510	[9] 2,443	1,431	1,955	2,018	41
42	Deficit [4] [34]	2,391	2,914	4,878	6,971	7,797	5,533	4,181	3,469	2,152	2,281	42
	Dividends paid: [7]											
43	Cash and assets other than own stock	489	514	1,361	2,279	1,565	742	1,037	1,290	200	205	43
44	Corporation's own stock	40	95	164	86	53	22	41	24	10	18	44

For footnotes, see pp. 421–427.

TABLE 13.—*Corporation returns, 1918–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME[4]—Continued

[Money figures in millions of dollars]

		1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	
1	Number of returns [12]	301,148	270,138	252,065	204,278	172,723	136,786	123,563	118,106	131,842	1
	Receipts, taxable:										
2	Gross sales [13]	29,776	17,492	14,194	8,325	7,722	5,149	5,980	10,533	14,467	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–46) from operations.[14]	7,188	6,744	6,255	4,494	2,761	3,007	2,636	5,155	7,910	3
4	Interest on Government obligations [15]				9	32	35	21	25	38	4
5	Interest *not* on Government obligations	1,160	1,077	1,068	1,037	256	123	65	65	82	5
6	Interest, rents, and royalties										6
7	Rents [16]							331	360	425	7
8	Rents and royalties [16]	1,145	1,161	750	691	467	402				8
9	Royalties [16]							17	20	31	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	53	42	31	29	11	15				10
11	Excess of net short-term capital gain over net long-term capital loss [17]							3	5	5	11
12	Excess of net long-term capital gain over net short-term capital loss [17]							15	34	55	12
13	Net gain, sales other than capital assets [18]	39	35	42	33	33	25	22	20	37	13
	Dividends from:										
14	Domestic corporations [19]	166	126	169	143	37	27	22	31	82	14
15	Foreign corporations	13	5	7	11	5	1	1	2	3	15
16	Other receipts [20]	334	237	242	171	124	101	110	143	209	16
	Receipts, partially and wholly tax-exempt:										
17	Dividends from domestic corporations [19]										17
	Interest on Government obligations:										
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]	53	58	73	170	26	11	5	5		18
19	Subject to surtax only (1941–46) [22]				8	5	1	1		7	19
20	Wholly tax-exempt [23]	259	242	226	130	42	18	9	5	6	20
21	Total compiled receipts [24]	40,186	27,220	23,056	15,250	11,520	8,916	9,238	16,402	23,357	21
	Deductions:										
22	Cost of goods sold [25]	24,296	13,866	11,333	6,572	6,417	4,158	4,913	8,629	12,204	22
23	Cost of operations [25]	4,315	4,133	3,451	2,295	1,339	1,851	1,501	3,258	5,436	23
24	Compensation of officers [26]	1,024	766	674	478	432	350	343	386	509	24
25	Rent paid on business property	640	523	578	359	246	186	182	321	555	25
26	Repairs [27]	(41)	241	194	142	125	108	119	264	345	26
27	Bad debts	314	294	234	237	133	111	80	58	72	27

28	Interest paid	1,436	1,225	1,078	702	464	341	268	359	504	28
29	Taxes paid [28]	1,392	1,091	931	626	423	336	317	520	733	29
30	Contributions or gifts [29]	4	2	1	1	2	1	2	2	3	30
31	Depreciation, depletion, and amortization										31
32	Depreciation	1,301	951	719	517	366	295	280	445	542	32
33	Depletion	177	138	102	71	41	45	50	83	46	33
34	Amortization [30]			1	2	4	24	22	302	26	34
35	Advertising								97	188	35
36	Amounts contributed under pension plans, etc.[31]								23	71	36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	55	44	444	430						37
38	Net loss, sales other than capital assets [18]	130	151	283	200	281	319	254	249	145	38
39	Other deductions [33]	7,698	5,646	5,093	4,259	2,201	1,669	1,717	2,428	3,963	39
40	Total compiled deductions	42,781	29,070	25,114	16,892	12,474	9,795	10,048	17,424	25,343	40
41	Compiled net loss	2,594	1,850	2,058	1,641	954	879	810	1,021	1,986	41
42	Deficit [4] [34]	2,853	2,092	2,284	1,779	1,001	899	819	1,026	1,992	42
	Dividends paid: [7]										
43	Cash and assets other than own stock	233	184	200	183	117	97	89	163	255	43
44	Corporation's own stock	8	3	9	21	3	5	5	5	7	44

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
ALL INDUSTRIAL GROUPS										
1938	520,501	169,884	80,267,477	6,525,979	853,578	5,988	859,566	301,148	40,186,469	2,853,098
1939	515,960	199,479	105,658,338	8,826,713	1,216,450	15,806	1,232,256	270,138	27,219,886	2,092,148
1940	516,783	220,977	125,180,472	11,203,224	2,144,292	404,254	2,548,546	252,065	23,056,316	2,283,795
1941	509,066	264,628	175,181,820	18,111,095	3,744,568	3,423,334	7,167,902	204,278	15,250,197	1,778,553
1942[51]	479,677	269,942	206,160,215	24,052,358	4,337,728	7,918,668	12,256,396	172,723	11,520,297	1,000,746
1943	455,894	283,735	[9]240,766,898	28,717,966	4,479,166	11,446,417	15,925,582	136,786	8,915,595	898,722
1944	446,796	288,904	252,962,944	27,123,741	4,353,620	10,530,430	14,884,050	123,563	9,237,587	819,260
1945	454,460	303,019	239,045,611	22,165,206	4,182,705	6,612,045	10,794,750	118,106	16,402,141	1,026,250
1946	526,363	359,310	265,597,448	27,184,592	8,606,695	268,145	8,874,840	131,842	23,356,789	1,991,706
TOTAL MINING AND QUARRYING										
1938	14,599	3,391	1,578,026	199,621	28,442	264	28,706	7,551	1,163,810	152,440
1939	14,434	3,622	1,713,324	250,590	36,882	388	37,270	7,198	1,163,220	119,414
1940	13,335	3,956	2,416,369	314,948	63,692	3,864	67,556	6,427	848,003	109,442
1941	12,175	4,388	3,110,359	450,123	105,015	39,218	144,232	5,279	789,146	71,272
1942	11,184	4,307	3,434,941	445,926	109,026	88,617	197,643	4,608	567,846	56,219
1943	10,124	4,031	3,221,996	387,649	99,477	70,363	169,840	4,102	509,412	49,430
1944	9,540	3,796	3,480,815	368,801	99,066	58,461	157,527	3,824	546,781	51,427
1945	9,144	3,694	3,352,021	299,656	86,528	31,840	118,368	3,602	601,662	57,268
1946	9,458	4,137	3,745,073	400,555	131,692	928	132,620	3,538	554,485	65,816
MINING AND QUARRYING: METAL MINING										
1938	2,585	283	491,475	95,712	13,606	52	13,658	1,104	143,463	19,072
1939	2,587	353	688,306	134,383	18,766	184	18,950	1,020	155,436	11,731
1940	2,680	380	922,946	175,575	35,269	1,968	37,238	1,064	94,635	20,188
1941	2,351	335	1,067,920	214,210	48,024	21,917	69,942	955	80,799	12,212
1942	2,092	301	1,229,062	226,360	52,879	49,714	102,593	844	64,810	11,595
1943	1,888	250	770,263	129,533	30,836	25,737	56,573	747	76,826	13,348
1944	1,665	222	709,244	110,481	28,229	14,040	42,269	645	68,863	10,823
1945	1,626	205	662,804	79,265	24,113	2,190	26,302	643	77,655	10,282
1946	1,616	227	618,887	88,013	26,061	9	26,070	630	53,730	11,713
MINING AND QUARRYING: ANTHRACITE MINING										
1938	142	37	65,972	1,352	193	1	193	98	140,633	24,858
1939	130	23	18,136	507	77	5	82	96	183,743	18,545
1940	145	59	122,793	4,962	790	67	857	77	108,679	5,492
1941	158	72	166,564	9,437	1,726	407	2,133	73	97,550	3,562
1942	148	79	219,671	10,588	3,122	1,084	4,207	58	95,186	2,275
1943	145	74	273,080	10,311	3,033	1,089	4,123	65	62,684	2,814
1944	151	79	327,128	15,682	4,908	1,185	6,092	67	66,589	1,797
1945	155	85	318,166	10,264	2,944	606	3,551	63	53,612	1,966
1946	185	106	402,036	24,680	8,594	67	8,661	71	56,471	1,862
MINING AND QUARRYING: BITUMINOUS COAL, LIGNITE, PEAT, ETC.										
1938	2,125	363	253,593	11,112	1,647	14	1,661	1,524	463,853	37,779
1939	2,053	505	390,621	18,257	2,802	42	2,844	1,315	425,584	24,425
1940	1,965	676	658,961	30,013	5,963	630	6,593	1,080	296,182	15,617
1941	1,890	859	871,404	56,831	13,003	6,062	19,065	863	336,343	14,180
1942	1,921	906	1,126,449	77,042	20,737	13,054	33,790	831	175,852	9,127
1943	1,783	975	1,277,666	103,153	27,465	21,779	49,244	648	169,381	6,996
1944	1,755	932	1,425,746	101,000	28,368	20,557	48,926	652	177,377	8,263
1945	1,693	915	1,347,600	81,412	24,545	11,067	35,613	629	196,776	10,119
1946	1,784	1,013	1,424,400	89,553	29,662	313	29,975	627	203,446	9,016

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION										
1938	5,992	1,975	604,515	73,727	10,211	131	10,343	3,336	346,956	60,340
1939	5,974	1,892	403,427	69,695	10,854	71	10,925	3,382	345,900	57,561
1940	5,649	1,992	475,836	71,140	14,649	547	15,196	3,102	293,862	61,775
1941	5,114	2,134	674,382	117,375	30,009	2,861	32,870	2,548	232,841	36,350
1942	4,496	2,087	488,579	72,309	19,690	6,531	26,221	2,078	186,359	28,508
1943	4,061	1,963	555,630	94,991	26,441	8,190	34,631	1,799	149,369	20,018
1944	3,802	1,894	695,385	97,974	26,904	11,001	37,906	1,629	178,237	22,608
1945	3,559	1,722	699,821	85,887	24,481	6,815	31,296	1,587	224,559	26,753
1946	3,696	1,836	839,314	128,010	42,913	453	43,366	1,577	208,345	37,638
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING										
1938	1,918	682	158,956	17,213	2,708	61	2,768	1,059	64,950	8,338
1939	1,916	818	211,353	27,407	4,356	86	4,442	942	45,359	5,732
1940	1,817	818	229,213	32,612	6,883	638	7,522	860	48,271	5,472
1941	1,718	960	326,269	51,915	12,167	7,963	20,130	645	34,550	3,971
1942	1,668	911	366,256	58,654	12,494	17,825	30,320	627	35,967	4,130
1943	1,553	743	333,375	47,949	11,497	12,746	24,243	694	49,139	5,044
1944	1,436	650	314,164	42,797	10,354	11,641	21,995	661	53,527	6,957
1945	1,384	743	316,873	42,250	10,266	11,108	21,374	520	48,230	6,770
1946	1,482	927	446,038	69,802	24,311	86	24,397	437	31,577	4,329
MINING AND QUARRYING NOT ALLOCABLE										
1938	1,837	51	3,513	505	77	6	82	430	3,955	2,052
1939	1,774	31	1,482	341	27	1	28	443	7,198	1,421
1940	1,079	31	6,620	646	137	14	150	244	6,374	897
1941	944	28	3,819	355	85	7	91	195	7,064	996
1942	859	23	4,924	973	104	408	512	170	9,673	584
1943	694	26	11,981	1,712	205	821	1,027	149	2,012	1,210
1944	731	19	9,147	868	303	37	339	170	2,187	978
1945	727	24	6,757	578	179	54	233	160	830	1,379
1946	695	28	14,398	497	151	----------	151	196	916	1,258
TOTAL MANUFACTURING										
1938	91,838	34,034	34,129,378	2,421,385	374,171	2,360	376,531	54,033	17,014,080	831,871
1939	89,347	43,002	49,994,914	3,948,328	624,375	9,701	634,077	43,181	8,311,456	380,572
1940	88,651	47,168	60,660,270	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,512	325,409
1941	87,166	58,042	90,335,521	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,549	171,951
1942	84,795	59,723	115,443,852	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,997,029	159,033
1943	81,477	61,705	143,439,413	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,939,991	146,210
1944	79,345	61,044	151,218,292	15,007,518	2,199,838	7,191,491	9,391,328	15,575	2,997,101	156,579
1945	82,189	61,680	133,402,830	10,576,548	1,947,769	4,164,458	6,112,228	17,432	7,881,133	326,331
1946	101,739	72,567	128,928,639	12,680,628	4,468,311	159,704	4,628,015	25,564	10,492,919	986,664
MANUFACTURING: FOOD AND KINDRED PRODUCTS										
1938	10,850	4,352	6,305,722	304,167	48,612	344	48,956	5,987	3,545,363	76,315
1939	10,144	5,040	9,059,007	418,789	67,375	640	68,016	4,697	1,069,132	31,626
1940	10,645	5,315	9,493,808	444,317	93,794	4,731	98,525	4,934	1,115,677	36,523
1941	10,082	6,220	12,851,221	660,150	160,568	71,978	232,546	3,546	665,700	21,239
1942	9,782	7,086	15,992,504	942,299	229,210	242,987	472,196	2,394	1,892,053	14,173
1943	9,328	7,270	18,652,729	1,131,445	226,481	411,920	638,401	1,749	420,567	12,278
1944	9,100	6,958	19,487,146	1,124,592	218,949	442,857	661,806	1,816	432,889	13,398
1945	9,039	7,081	18,503,256	1,010,275	222,832	333,456	556,289	1,647	955,350	23,794
1946	10,211	8,058	22,868,852	1,572,586	562,204	23,368	585,572	1,784	535,480	28,740

For footnotes, see pp 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MANUFACTURING: BEVERAGES										
1938	3,237	1,506	1,325,480	127,758	21,717	111	21,827	1,509	290,071	18,262
1939	3,191	1,656	1,443,913	150,967	25,598	183	25,781	1,321	252,164	17,027
1940	3,142	1,641	1,545,825	151,993	33,188	2,116	35,304	1,320	287,880	20,159
1941	3,092	1,908	2,109,982	204,161	51,728	19,890	71,618	984	156,228	10.954
1942	2,973	2,285	2,611,760	280,974	68,071	71,750	139,821	528	83,281	4,922
1943	2,832	2,303	3,228,863	367,057	71,734	137,774	209,507	384	58,077	2,850
1944	2,771	2,188	3,723,064	386,946	69,864	163,940	233,805	410	75,787	3,604
1945	2,772	2,082	4,272,086	418,168	73,984	181,795	255,779	509	163,861	9,323
1946	3,102	2,225	4,667,147	512,381	179,549	18,123	197,672	639	169,426	9,741
MANUFACTURING: TOBACCO MANUFACTURES										
1938	326	110	1,252,172	124,310	19,590	(52)	19,591	199	37,826	1,584
1939	307	116	1,296,491	129,169	21,148	7	21,155	181	28,159	1,187
1940	296	124	1,394,545	145,279	33,667	924	34,591	162	25,714	5,230
1941	264	137	1,564,765	166,640	44,711	18,011	62,722	117	19,193	1,187
1942	239	141	1,791,520	179,255	53,185	33,718	86,903	84	8,657	303
1943	221	160	2,086,723	184,275	51,998	40,137	92,135	53	3,802	160
1944	215	170	2,130,376	166,400	50,910	28,945	79,855	37	5,442	104
1945	219	178	2,224,005	140,851	49,317	10,863	60,181	32	3,734	206
1946	226	145	2,608,228	174,666	64,530	54	64,584	71	16,293	1,717
MANUFACTURING: COTTON MANUFACTURES										
1938	970	371	479,435	22,922	3,685	34	3,719	582	407,543	27,223
1939	861	519	888,637	49,907	7,958	104	8,063	328	239,213	10,637
1940	816	582	1,087,181	78,599	16,357	1,661	18,018	221	180,843	7,321
1941	794	717	1,946,400	214,618	47,082	44,830	91,913	67	19,961	2,065
1942	834	752	2,828,859	379,281	51,978	191,922	243,899	73	22,432	1,464
1943	820	742	2,905,100	328,217	37,865	183,320	221,185	73	32,337	1,634
1944	816	744	2,755,759	277,723	37,759	146,022	183,781	65	31,862	1,352
1945	832	766	2,781,939	282,219	41,634	138,845	180,479	58	31,076	4,457
1946	963	875	3,780,636	565,473	198,817	22,695	221,512	72	39,094	2,349
MANUFACTURING: TEXTILE-MILL PRODUCTS, EXCEPT COTTON										
1938	4,217	1,470	1,312,588	56,660	9,102	168	9,270	2,625	1,017,613	74,366
1939	4,062	2,059	2,278,615	139,552	23,771	1,137	24,908	1,904	489,001	27,799
1940	4,089	2,108	2,398,931	151,147	32,751	5,426	38,177	1,888	562,600	29,881
1941	4,045	2,992	3,945,494	356,163	78,549	74,895	153,444	972	161,465	9,067
1942	3,836	2,996	4,716,253	492,504	79,208	214,572	293,780	750	109,817	6,253
1943	3,663	3,132	5,038,279	511,655	74,619	249,176	323,796	465	73,145	4,750
1944	3,469	3,029	4,873,342	516,388	78,876	248,911	327,787	374	70,297	3,807
1945	3,678	3,141	4,806,155	454,144	81,775	190,510	272,285	438	72,234	3,162
1946	4,723	3,889	6,320,835	846,255	304,214	15,286	319,500	706	119,364	7,219
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS										
1938	8,697	2,864	1,262,251	30,265	4,750	72	4,822	5,723	842,268	29,507
1939	8,513	3,725	1,735,791	51,644	8,302	306	8,608	4,694	610,205	17,601
1940	8,540	4,198	1,953,655	59,092	11,520	1,081	12,602	4,239	555,638	15,795
1941	8,866	5,791	3,064,042	134,024	29,358	19,953	49,311	2,980	305,157	8,146
1942	8,835	6,559	3,741,856	214,989	34,986	83,853	118,839	2,173	212,123	7,073
1943	8,195	7,008	4,010,469	254,729	35,466	116,885	152,350	1,089	93,139	2,654
1944	7,346	6,157	3,828,425	256,976	36,648	120,152	156,800	1,079	109,817	3,593
1945	7,797	6,460	3,862,214	245,853	41,710	97,423	139,133	1,166	116,185	4,157
1946	11,965	9,164	6,329,368	499,123	172,767	10,433	183,200	2,550	364,347	17,164

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MANUFACTURING: LEATHER AND PRODUCTS										
1938	2,274	860	755,058	25,847	4,087	66	4,153	1,364	371,166	20,058
1939	2,157	1,080	992,365	46,506	7,605	130	7,734	1,050	248,375	10,449
1940	2,145	1,139	1,039,203	48,074	9,110	897	10,007	979	251,199	10,330
1941	2,103	1,562	1,653,345	94,632	21,538	10,656	32,195	523	124,363	5,044
1942	2,053	1,667	2,055,805	140,449	26,497	50,611	77,108	358	57,754	2,261
1943	2,065	1,814	2,121,147	151,376	26,537	63,219	89,756	218	37,103	1,336
1944	1,983	1,698	2,096,768	140,996	26,904	55,185	82,089	263	42,719	1,162
1945	2,108	1,769	2,142,515	137,064	28,371	49,003	77,374	290	48,870	1,559
1946	2,869	2,195	2,730,553	235,940	83,243	6,112	89,355	630	103,599	6,641
MANUFACTURING: RUBBER PRODUCTS										
1938	557	283	782,183	26,325	4,331	49	4,380	257	75,947	3,966
1939	565	326	1,010,671	64,766	10,457	113	10,570	219	73,690	1,687
1940	602	339	1,113,391	72,712	14,783	1,259	16,042	247	52,163	1,997
1941	548	419	1,678,794	153,378	33,957	30,684	64,640	119	16,748	3,055
1942	508	404	1,882,095	153,826	28,935	56,185	85,120	93	8,658	640
1943	463	360	2,979,713	364,968	31,553	223,726	255,279	77	4,423	379
1944	452	372	3,346,732	330,265	30,788	202,332	233,120	63	9,875	839
1945	475	361	3,299,988	248,125	30,291	139,696	169,987	92	61,070	1,773
1946	584	400	3,084,209	321,391	114,151	7,866	122,017	161	49,092	3,394
MANUFACTURING: LUMBER AND TIMBER BASIC PRODUCTS										
1938	3,095	1,029	385,307	19,951	3,003	26	3,029	1,908	368,508	32,362
1939	2,973	1,297	617,412	38,288	5,991	129	6,120	1,552	307,099	20,888
1940	2,752	1,608	928,822	75,772	15,805	3,215	19,020	1,036	162,910	17,009
1941	2,751	1,924	1,445,143	167,320	36,888	34,278	71,166	717	81,351	7,482
1942	2,658	1,850	1,652,036	193,554	36,232	71,270	107,502	715	86,302	5,661
1943	2,546	1,705	1,569,443	177,060	31,044	71,206	102,250	733	114,482	7,624
1944	2,468	1,645	1,526,322	164,459	33,278	51,584	84,863	731	132,699	9,463
1945	2,436	1,607	1,322,905	123,754	30,362	22,562	52,923	728	152,481	8,318
1946	3,135	2,298	1,999,280	283,057	94,546	2,338	96,884	712	98,054	10,360
MANUFACTURING: FURNITURE AND FINISHED LUMBER PRODUCTS										
1938	4,711	1,650	647,567	33,050	5,109	61	5,170	2,940	383,920	23,648
1939	4,567	2,136	978,458	58,028	9,348	194	9,542	2,351	254,188	14,563
1940	4,587	2,398	1,173,732	75,272	15,657	2,329	17,986	2,099	222,677	12,357
1941	4,323	3,003	1,704,135	142,863	31,421	26,823	58,244	1,237	95,665	5,646
1942	4,159	2,935	1,790,235	149,593	29,201	51,033	80,233	1,157	101,339	6,062
1943	3,993	2,984	1,830,862	146,993	26,769	55,875	82,644	936	113,709	6,022
1944	3,841	2,963	1,909,176	169,937	29,646	69,594	99,239	817	96,542	5,262
1945	3,999	3,102	1,869,506	142,009	30,295	44,426	74,721	815	137,008	7,458
1946	5,300	3,872	2,566,246	249,725	86,684	2,419	89,103	1,301	203,593	16,232
MANUFACTURING: PAPER AND ALLIED PRODUCTS										
1938	2,256	1,107	1,115,865	68,858	10,917	49	10,966	1,089	408,794	24,933
1939	2,213	1,423	1,546,225	120,417	19,562	315	19,877	744	224,635	19,828
1940	2,220	1,469	1,811,922	190,143	42,546	9,337	51,884	713	235,510	8,872
1941	2,229	1,892	2,755,348	355,895	75,453	94,356	169,809	311	50,315	3,974
1942	2,126	1,730	2,825,107	358,395	67,330	138,368	205,699	359	70,345	3,447
1943	2,149	1,838	3,227,588	397,647	69,022	171,247	240,269	273	57,839	3,136
1944	2,096	1,860	3,432,114	416,711	69,494	190,322	259,816	202	60,885	3,266
1945	2,126	1,848	3,510,239	345,350	69,596	128,110	197,707	239	74,019	3,073
1946	2,395	2,099	4,314,669	576,522	207,684	5,438	213,122	262	66,401	6,636

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MANUFACTURING: PRINTING AND PUBLISHING INDUSTRIES										
1938	11,950	4,234	1,543,174	125,114	18,570	129	18,700	7,314	653,235	42,731
1939	11,690	4,817	1,778,953	157,999	23,814	227	24,041	6,511	490,399	29,454
1940	11,793	5,612	1,940,992	178,515	36,993	2,848	39,840	5,819	470,773	30,325
1941	11,448	6,201	2,225,476	214,593	52,293	17,304	69,597	4,930	393,470	23,697
1942	10,848	5,978	2,427,819	251,055	65,357	50,237	115,594	4,574	274,541	19,327
1943	10,426	7,168	2,978,077	450,934	85,949	166,757	252,706	2,963	148,133	9,933
1944	10,278	7,904	3,391,074	577,262	94,662	252,533	347,195	2,065	90,812	6,275
1945	10,337	8,021	3,744,226	590,971	97,830	254,271	352,100	2,036	101,050	6,825
1946	11,284	8,518	4,593,908	677,279	236,163	3,715	239,878	2,478	253,169	20,767
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS										
1938	7,150	2,799	3,232,246	339,112	51,827	212	52,039	4,002	479,898	30,727
1939	7,049	3,368	4,097,415	553,738	84,947	1,401	86,348	3,417	259,814	17,912
1940	7,136	3,484	4,640,910	683,168	145,106	37,049	182,155	3,350	228,344	17,046
1941	6,872	4,227	6,384,061	1,027,932	216,113	248,996	465,109	2,361	129,343	11,642
1942	6,618	4,258	7,203,329	1,140,399	230,446	370,468	600,914	2,098	121,948	13,321
1943	6,545	4,539	8,591,252	1,272,343	240,790	489,928	730,719	1,703	134,886	10,764
1944	6,297	4,408	9,795,876	1,302,047	239,640	505,430	745,069	1,636	156,741	10,864
1945	6,476	4,414	9,359,557	1,059,701	225,502	337,766	563,268	1,772	550,655	28,736
1946	7,145	4,608	10,558,939	1,524,699	538,262	11,053	549,315	2,229	270,887	27,311
MANUFACTURING: PETROLEUM AND COAL PRODUCTS										
1938	765	315	2,460,308	146,406	15,003	29	15,031	398	2,639,004	88,121
1939	733	350	4,131,584	196,590	20,342	192	20,533	323	1,279,057	16,828
1940	715	334	5,045,667	267,700	44,751	4,735	49,486	321	639,284	19,885
1941	665	412	6,612,904	556,282	113,827	23,265	137,092	207	282,737	6,154
1942	605	389	7,530,028	544,700	169,842	49,149	218,991	186	106,471	2,128
1943	526	332	8,605,894	761,438	233,888	78,360	312,248	150	45,390	2,205
1944	481	332	9,835,765	652,071	187,635	67,235	254,870	114	196,350	2,948
1945	482	311	9,617,216	370,575	98,260	10,636	108,896	131	767,502	19,193
1946	520	346	10,630,769	742,103	230,216	453	230,669	139	189,072	7,070
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS										
1938	3,742	1,393	937,705	88,915	14,110	117	14,226	2,208	284,221	23,839
1939	3,626	1,771	1,321,342	157,643	25,803	357	26,160	1,752	184,486	11,793
1940	3,601	1,940	1,577,687	213,456	47,294	10,072	57,366	1,550	136,444	12,244
1941	3,363	2,155	2,213,815	346,059	76,297	83,083	159,380	1,123	87,447	8,568
1942	3,131	1,841	2,237,814	376,320	63,689	160,185	223,874	1,200	109,806	11,873
1943	2,942	1,721	2,227,010	318,067	55,566	135,930	191,496	1,114	154,961	16,338
1944	2,794	1,722	2,152,474	257,592	51,594	98,823	150,417	983	158,096	14,247
1945	2,875	1,952	2,201,944	224,032	52,857	66,721	119,577	818	141,887	12,938
1946	3,773	2,641	2,839,855	373,149	133,723	1,782	135,505	986	110,399	9,553
MANUFACTURING: IRON, STEEL, AND PRODUCTS										
1938	6,816	2,579	2,028,243	137,138	22,512	175	22,688	3,990	2,262,992	125,708
1939	6,816	3,917	4,977,439	344,662	56,006	1,421	57,427	2,685	1,043,535	46,157
1940	6,782	4,552	7,125,364	616,352	137,191	43,075	180,266	2,069	454,623	21,283
1941	6,460	5,254	11,629,673	1,540,734	305,728	489,729	795,457	1,066	122,896	8,293
1942	6,658	5,330	16,582,334	2,402,974	275,344	1,284,607	1,559,951	1,163	208,484	15,177
1943	6,509	5,028	20,831,531	2,719,124	291,687	1,508,900	1,800,587	1,312	338,763	22,486
1944	6,390	5,171	20,537,914	2,165,784	285,728	1,121,043	1,406,771	1,065	541,483	29,264
1945	6,719	5,068	17,101,284	1,290,452	212,072	575,402	787,473	1,458	1,432,797	49,029
1946	7,952	5,655	12,676,283	1,103,648	400,559	6,415	406,974	2,041	1,048,368	90,768

For footnotes, see pp. 421–427

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
MANUFACTURING: NONFERROUS METALS AND THEIR PRODUCTS										
1938	2,673	908	918,193	67,908	10,520	40	10,560	1,687	333,906	17,074
1939	2,621	1,368	1,530,964	152,202	24,846	554	25,399	1,193	106,118	4,740
1940	2,593	1,596	1,928,199	219,064	48,749	19,281	68,030	938	83,419	4,776
1941	2,669	1,968	2,834,706	380,769	76,679	113,097	189,775	637	58,786	3,748
1942	2,568	1,881	3,177,050	411,548	59,720	191,602	251,322	624	45,061	3,236
1943	2,418	1,853	4,297,219	530,526	69,692	269,476	339,168	494	55,814	2,565
1944	2,267	1,779	4,350,328	476,784	69,860	225,794	295,653	424	77,470	3,789
1945	2,518	1,853	3,866,944	276,312	58,469	85,459	143,928	587	128,285	8,190
1946	3,558	2,426	4,058,961	386,874	137,474	1,929	139,403	1,054	253,639	27,302
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT										
1938	1,790	715	1,319,845	96,766	15,308	126	15,433	991	258,513	15,967
1939	1,727	880	1,732,832	187,240	30,226	276	30,502	784	135,690	8,707
1940	1,863	1,059	2,380,418	325,740	74,139	28,857	102,995	728	110,653	7,286
1941	1,750	1,251	3,720,893	666,424	125,947	241,674	367,621	443	32,807	3,593
1942	1,762	1,325	5,017,749	753,835	79,723	408,871	488,594	379	91,637	14,829
1943	1,733	1,302	6,813,140	1,088,044	98,160	642,653	740,813	359	40,751	3,018
1944	1,784	1,392	8,051,196	986,711	93,435	578,891	672,326	323	74,919	4,029
1945	1,942	1,345	6,678,548	619,199	90,272	305,065	395,338	526	445,441	24,938
1946	2,662	1,508	3,866,041	317,970	114,434	2,466	116,900	1,041	1,650,937	140,127
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL										
1938	6,315	2,371	2,477,728	234,626	37,499	306	37,805	3,706	592,058	40,177
1939	6,299	3,289	3,180,661	330,945	55,254	959	56,213	2,798	363,552	23,484
1940	6,042	3,833	4,458,849	651,485	143,896	65,776	209,672	2,006	185,716	13,628
1941	5,972	4,622	7,187,568	1,323,063	258,567	440,471	699,038	1,177	85,702	6,718
1942	6,301	4,922	9,959,084	2,113,835	208,403	1,192,978	1,401,381	1,191	111,554	9,231
1943	6,207	4,825	11,379,991	2,207,319	165,901	1,359,798	1,525,700	1,143	153,697	11,981
1944	6,062	4,721	11,111,627	1,630,889	168,108	938,535	1,106,643	1,147	213,115	15,275
1945	6,387	4,536	9,297,767	966,618	158,430	440,945	599,375	1,656	583,081	38,384
1946	7,774	4,969	7,797,663	890,451	321,055	9,882	330,937	2,542	1,351,692	169,872
MANUFACTURING: AUTOMOBILES AND EQUIPMENT EXCEPT ELECTRICAL										
1938	1,036	364	2,013,002	206,129	31,002	23	31,025	610	1,040,076	60,900
1939	916	457	3,437,438	384,159	60,439	292	60,732	418	231,645	18,092
1940	851	498	4,678,608	576,796	127,709	51,077	178,785	310	118,190	9,411
1941	773	546	6,542,757	864,547	169,868	269,912	439,780	193	45,071	3,494
1942	678	514	4,077,226	413,212	54,692	201,003	255,696	148	13,334	933
1943	599	477	3,852,827	415,677	57,702	205,785	263,487	100	9,438	576
1944	576	461	3,715,880	340,072	36,245	194,944	231,189	86	10,880	628
1945	646	501	1,955,981	184,623	22,232	100,846	123,077	119	1,133,334	14,470
1946	932	650	4,621,558	210,438	72,706	877	73,583	250	1,959,569	94.112
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT AUTOMOBILES										
1938	848	252	376,514	39,184	6,588	33	6,621	522	258,824	22,655
1939	847	339	720,188	84,769	14,150	365	14,515	445	150,979	11,284
1940	850	426	1,545,560	256,431	57,402	33,210	90,612	361	49,253	7,776
1941	927	573	3,885,433	726,834	130,249	294,299	424,548	277	44,856	6,166
1942	1,108	725	12,348,413	1,500,296	201,753	749,060	950,813	304	129,703	4,929
1943	1,226	887	21,993,253	2,335,210	217,201	1,359,640	1,576,841	271	725,453	14,691
1944	1,201	860	24,533,777	2,110,031	216,553	1,205,444	1,421,996	284	244,050	10,558
1945	1,157	739	16,734,426	1,051,356	161,874	488,625	650,499	363	501,662	34,766
1946	1,084	507	1,864,928	174,774	59,521	2,842	62,363	518	1,034,459	187,663

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938—1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
OTHER MANUFACTURING										
1938	5,357	1,956	764,604	74,345	12,189	158	12,348	3,215	274,961	20,584
1939	5,502	2,387	958,043	108,757	18,010	295	18,305	2,953	220,736	14,789
1940	4,210	2,030	1,028,994	122,433	26,740	7,469	34,209	2,045	140,573	9,690
1941	4,283	2,669	1,557,331	215,254	44,896	55,792	100,688	1,509	76,575	7,232
1942	4,183	2,759	1,928,748	281,694	42,402	125,626	168,029	1,304	87,185	8,622
1943	3,793	2,799	2,607,457	395,497	40,708	220,426	261,134	870	64,278	4,866
1944	3,628	2,683	2,729,020	339,344	42,875	177,216	220,091	828	76,026	6,575
1945	4,119	2,853	2,628,897	261,043	45,681	108,458	154,139	1,098	122,440	8,651
1946	5,695	3,458	2,540,561	287,020	101,018	2,930	103,948	2,065	356,880	59,344
MANUFACTURING NOT ALLOCABLE										
1938	2,206	546	434,187	25,631	4,139	34	4,173	1,207	187,372	11,166
1939	1,968	682	280,470	21,593	3,424	102	3,527	861	49,534	4,042
1940	2,381	883	368,008	28,407	6,011	1,312	7,323	1,085	60,428	6,588
1941	2,887	1,599	822,234	89,028	18,479	21,677	40,156	893	50,713	4,790
1942	2,332	1,396	1,066,229	134,150	16,909	64,850	81,759	596	44,545	3,169
1943	2,278	1,458	1,610,844	218,507	25,777	114,836	140,613	482	59,802	3,965
1944	3,030	1,827	1,904,137	217,534	30,386	105,762	136,148	763	88,346	6,278
1945	3,050	1,692	1,621,234	133,852	24,122	53,578	77,700	854	157,111	12,929
1946	3,887	2,061	1,609,150	155,104	54,791	1,228	56,019	1,333	249,105	42,582
TOTAL PUBLIC UTILITIES										
1938	23,961	9,266	7,869,427	1,200,243	166,452	392	166,844	12,695	4,276,502	530,392
1939	23,893	10,586	9,134,548	1,523,801	215,683	1,198	216,881	11,478	3,959,063	355,274
1940	23,670	11,479	10,441,901	1,592,069	347,346	14,385	361,730	10,574	3,268,471	279,029
1941	23,437	12,985	14,175,762	2,081,267	536,676	168,507	705,183	8,936	1,772,816	154,062
1942	21,658	12,904	17,807,766	3,719,905	1,030,702	546,832	1,577,534	7,333	841,806	91,321
1943	20,679	13,170	20,426,894	4,616,319	997,422	1,410,258	2,407,679	6,109	910,756	121,802
1944	20,560	13,067	21,635,269	4,277,770	816,251	1,573,076	2,389,327	6,175	862,140	136,892
1945	21,137	12,966	19,672,756	3,133,895	719,644	827,962	1,547,605	6,770	2,990,595	196,818
1946	23,441	14,395	17,574,664	2,726,169	895,607	2,456	898,063	7,428	5,351,782	383,487
PUBLIC UTILITIES: TRANSPORTATION										
1938	15,513	5,402	3,381,540	341,578	53,076	312	53,388	8,927	3,616,021	464,187
1939	15,764	6,605	4,235,943	474,757	72,351	1,055	73,405	8,025	3,353,897	296,295
1940	15,631	7,317	5,195,366	583,306	124,052	9,059	133,112	7,332	2,993,458	253,143
1941	15,449	8,587	8,405,941	912,859	220,139	88,422	308,561	5,934	1,560,557	122,415
1942	14,591	8,831	11,427,711	2,181,978	627,470	321,518	948,989	4,794	591,891	72,086
1943	13,759	8,798	13,370,720	2,900,499	591,598	1,063,702	1,655,301	4,013	803,003	106,470
1944	13,608	8,693	14,113,400	2,571,867	422,830	1,168,989	1,591,819	4,042	705,799	115,549
1945	14,132	8,610	11,984,273	1,459,866	320,058	479,368	799,426	4,583	2,621,876	147,324
1946	16,167	10,027	9,416,514	967,153	332,291	1,414	333,705	5,115	4,961,039	357,498
PUBLIC UTILITIES: COMMUNICATION										
1938	3,906	1,534	1,500,914	368,512	38,384	19	38,403	2,095	154,781	15,288
1939	3,885	1,650	1,584,194	437,265	47,807	53	47,860	1,977	164,634	12,608
1940	3,906	1,784	1,508,654	286,242	65,055	1,782	66,837	1,890	55,073	7,126
1941	3,935	1,951	1,668,830	318,366	84,445	30,804	115,249	1,767	50,116	7,048
1942	3,703	2,009	2,184,826	587,391	127,285	104,048	231,333	1,533	43,303	6,617
1943	3,629	2,241	2,483,031	686,519	131,609	161,637	293,246	1,212	32,120	6,506
1944	3,776	2,299	2,695,741	731,259	131,754	211,498	343,251	1,261	30,973	2,099
1945	3,856	2,260	2,719,948	703,925	131,917	183,860	315,776	1,334	224,457	14,812
1946	4,116	2,235	2,920,553	575,766	155,851	599	156,450	1,526	239,322	15,682

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit
OTHER PUBLIC UTILITIES										
1938	4, 542	2, 330	2, 986, 973	490, 154	74, 991	61	75, 052	1, 673	505, 700	50, 917
1939	4, 244	2, 331	3, 314, 410	611, 779	95, 524	91	95, 616	1, 476	440, 533	46, 371
1940	4, 133	2, 378	3, 737, 881	722, 521	158, 238	3, 543	161, 782	1, 352	219, 939	18, 760
1941	4, 053	2, 447	4, 100, 991	850, 042	232, 092	49, 281	281, 373	1, 235	162, 143	24, 599
1942	3, 364	2, 064	4, 195, 229	950, 535	275, 946	121, 266	397, 212	1, 006	206, 612	12, 618
1943	3, 291	2, 131	4, 573, 142	1, 029, 301	274, 214	184, 918	459, 132	884	75, 634	8, 826
1944	3, 176	2, 075	4, 826, 129	974, 643	261, 667	192, 590	454, 257	872	125, 368	19, 244
1945	3, 149	2, 096	4, 968, 535	970, 104	267, 669	164, 734	432, 403	853	144, 262	34, 682
1946	3, 158	2, 133	5, 237, 597	1, 183, 250	407, 465	443	407, 908	787	151, 421	10, 307
TOTAL TRADE										
1938	143, 234	50, 614	27, 053, 443	741, 483	113, 459	1, 155	114, 614	88, 578	11, 995, 022	325, 820
1939	141, 474	63, 174	34, 501, 928	1, 031, 271	163, 821	2, 645	166, 467	75, 033	8, 245, 440	218, 710
1940	143, 022	71, 766	40, 022, 103	1, 270, 122	262, 928	32, 811	295, 740	68, 083	7, 193, 940	187, 899
1941	141, 620	89, 475	53, 252, 745	2, 222, 556	500, 237	363, 001	863, 238	49, 228	4, 523, 671	142, 336
1942	131, 684	89, 793	52, 596, 713	2, 660, 585	513, 581	888, 545	1, 402, 126	29, 176	3, 325, 403	91, 570
1943	124, 122	94, 644	[9]56, 222, 260	3, 156, 477	538, 508	1, 244, 359	1, 782, 867	26, 236	2, 217, 334	64, 596
1944	120, 423	93, 166	59, 074, 935	3, 318, 799	565, 179	1, 344, 978	1, 910, 157	24, 197	2, 648, 827	65, 537
1945	124, 441	97, 550	64, 016, 723	3, 439, 123	628, 993	1, 273, 021	1, 902, 014	23, 398	2, 623, 717	76, 211
1946	155, 487	122, 132	92, 867, 195	5, 714, 298	1, 946, 115	82, 135	2, 028, 250	29, 379	3, 866, 349	132, 262
TRADE: TOTAL WHOLESALE										
1938	38, 153	15, 704	12, 531, 876	263, 049	37, 886	464	38, 350	21, 328	5, 250, 236	117, 805
1939	36, 826	19, 567	16, 560, 047	397, 773	61, 924	1, 611	63, 535	16, 454	3, 204, 640	68, 920
1940	38, 323	22, 296	19, 088, 709	496, 601	100, 142	15, 167	115, 309	15, 206	2, 800, 950	60, 229
1941	38, 418	27, 491	25, 917, 726	964, 185	209, 638	179, 312	388, 950	10, 141	1, 726, 122	60, 663
1942	37, 104	27, 315	25, 625, 073	1, 066, 063	187, 884	386, 539	574, 423	9, 026	1, 303, 397	29, 856
1943	35, 349	27, 551	27, 151, 587	1, 216, 042	194, 085	504, 469	698, 554	6, 897	968, 118	26, 499
1944	34, 489	27, 045	28, 636, 230	1, 241, 747	207, 930	502, 612	710, 542	6, 563	1, 360, 070	26, 783
1945	36, 762	28, 838	31, 011, 180	1, 249, 108	232, 796	443, 046	675, 842	6, 843	1, 277, 514	33, 274
1946	48, 959	38, 416	45, 508, 531	2, 329, 733	791, 494	51, 945	843, 439	9, 241	2, 064, 949	61, 175
TRADE: WHOLESALE: COMMISSION MERCHANTS [53]										
1938	-------	-------	----------	----------	---------	----------	----------	-------	----------	---------
1939	-------	-------	----------	----------	---------	----------	----------	-------	----------	---------
1940	4, 778	2, 406	516, 858	39, 026	7, 076	1, 689	8, 765	2, 233	121, 604	5, 258
1941	5, 603	3, 577	1, 196, 086	79, 066	15, 261	16, 452	31, 713	1, 909	161, 338	3, 890
1942	5, 791	3, 686	1, 186, 370	85, 933	14, 516	29, 427	43, 943	1, 923	136, 990	4, 136
1943	5, 555	3, 726	1, 438, 342	95, 747	14, 694	36, 189	50, 882	1, 656	132, 808	3, 741
1944	5, 341	3, 715	1, 487, 997	93, 712	16, 260	31, 202	47, 462	1, 420	123, 556	2, 905
1945	5, 494	3, 861	1, 598, 788	95, 542	17, 641	29, 081	46, 722	1, 457	133, 321	4, 247
1946	7, 053	4, 862	2, 274, 809	156, 178	49, 906	2, 836	52, 742	1, 938	188, 086	7, 004
OTHER WHOLESALERS [53]										
1938	-------	-------	----------	----------	---------	----------	----------	-------	----------	---------
1939	-------	-------	----------	----------	---------	----------	----------	-------	----------	---------
1940	33, 545	19, 890	18, 571, 851	457, 575	93, 066	13, 478	106, 544	12, 973	2, 679, 347	54, 972
1941	32, 815	23, 914	24, 721, 640	885, 119	194, 377	162, 860	357, 237	8, 232	1, 564, 784	56, 772
1942	31, 313	23, 629	24, 438, 703	980, 130	173, 368	357, 112	530, 480	7, 103	1, 166, 407	25, 720
1943	29, 794	23, 825	25, 713, 246	1, 120, 295	179, 391	468, 280	647, 671	5, 241	835, 310	22, 758
1944	29, 148	23, 330	27, 148, 233	1, 148, 035	191, 670	471, 410	663, 080	5, 143	1, 236, 514	23, 878
1945	31, 268	24, 977	29, 412, 392	1, 153, 566	215, 155	413, 965	629, 120	5, 386	1, 144, 193	29, 026
1946	41, 906	33, 554	43, 233, 722	2, 173, 555	741, 588	49, 109	790, 697	7, 303	1, 876, 863	54, 171

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TRADE: TOTAL RETAIL										
1938	88,985	28,482	11,989,656	381,536	60,258	438	60,696	58,210	5,276,913	169,068
1939	88,284	35,193	15,196,676	526,902	84,887	766	85,653	51,086	4,224,923	122,275
1940	87,604	40,619	17,964,312	639,635	134,937	14,087	149,024	45,179	3,614,014	105,053
1941	86,120	51,444	23,283,283	1,061,870	243,556	162,320	405,876	33,101	2,308,236	65,678
1942	79,705	52,293	22,835,283	1,375,674	281,286	438,208	719,494	25,962	1,546,699	50,106
1943	74,263	56,615	[9]24,528,072	1,674,886	292,129	654,695	946,823	15,995	974,630	28,083
1944	70,622	54,965	25,725,219	1,815,432	300,773	769,992	1,070,764	14,181	986,318	28,331
1945	72,955	57,682	27,983,634	1,922,222	334,669	765,037	1,099,706	13,527	1,030,694	33,338
1946	86,702	68,343	39,698,040	2,905,584	996,380	26,777	1,023,157	16,415	1,374,376	56,343
TRADE: RETAIL: GENERAL MERCHANDISE [54]										
1938	7,059	2,971	4,491,914	205,630	33,520	67	33,587	3,909	656,194	21,530
1939	6,813	3,268	5,086,413	275,593	46,214	102	46,315	3,417	407,643	12,390
1940	6,623	3,575	5,596,299	320,842	73,378	9,470	82,848	2,927	293,921	11,163
1941	6,559	4,469	6,915,029	509,767	119,639	101,614	221,253	1,971	103,419	5,533
1942	6,153	4,825	7,675,515	673,009	127,710	267,857	395,566	1,235	54,488	2,635
1943	5,792	4,893	[9]8,336,534	788,627	126,525	365,792	492,317	799	48,484	1,493
1944	5,424	4,682	9,081,878	931,564	128,282	490,652	618,934	657	35,848	1,269
1945	5,435	4,686	9,708,976	958,460	141,650	477,492	619,143	641	120,873	2,558
1946	6,026	5,051	12,538,956	1,164,066	426,590	8,082	434,672	843	87,843	4,771
TRADE: RETAIL: FOOD STORES, INCLUDING MARKET MILK DEALERS										
1938	5,393	1,434	2,433,523	39,286	6,344	43	6,388	3,766	506,667	8,159
1939	6,492	1,901	3,084,537	64,975	10,633	111	10,743	4,379	583,958	9,553
1940	7,064	2,492	3,543,027	68,802	15,218	515	15,734	4,368	592,283	12,366
1941	7,116	3,088	4,388,080	87,244	22,186	7,593	29,779	3,822	506,952	11,042
1942	6,413	3,683	5,162,312	114,250	28,754	27,461	56,216	2,536	272,365	5,149
1943	5,881	4,117	5,293,729	134,567	30,283	39,875	70,158	1,595	195,920	3,107
1944	5,462	3,876	5,548,165	148,007	33,186	47,502	80,688	1,453	178,196	2,540
1945	5,699	4,199	5,883,869	161,626	35,063	53,380	88,444	1,353	162,760	2,764
1946	6,633	4,813	7,946,405	275,960	99,049	913	99,962	1,646	184,167	4,083
TRADE: RETAIL: PACKAGE LIQUOR STORES										
1938	1,664	547	37,197	586	74	6	81	1,070	41,249	1,109
1939	1,702	654	45,024	778	98	10	107	1,008	40,310	980
1940	1,723	733	56,289	957	135	10	145	970	41,073	882
1941	1,803	900	75,121	1,539	278	42	321	882	38,252	916
1942	1,823	1,171	116,341	2,901	568	303	871	634	32,275	624
1943	1,797	1,484	160,139	7,601	1,316	1,738	3,054	298	13,357	279
1944	1,709	1,416	168,306	6,915	1,486	866	2,352	275	15,561	344
1945	1,749	1,489	197,613	8,120	1,861	711	2,572	238	16,221	378
1946	2,061	1,743	274,796	12,438	3,197	95	3,292	294	24,112	681
TRADE: RETAIL: DRUG STORES										
1938	5,855	1,669	387,470	10,788	1,619	35	1,655	4,044	192,760	4,957
1939	5,705	1,807	440,907	13,478	2,049	26	2,076	3,782	171,980	4,676
1940	5,571	1,960	459,543	17,067	3,049	173	3,222	3,476	171,706	4,046
1941	5,368	2,605	585,989	23,789	5,210	1,609	6,819	2,652	113,199	2,813
1942	4,966	3,164	780,976	43,522	8,732	11,619	20,351	1,698	71,077	1,684
1943	4,600	3,507	925,602	57,197	8,735	23,436	32,171	999	43,709	932
1944	4,294	3,375	884,133	53,186	8,946	20,519	29,464	822	41,520	794
1945	4,212	3,383	909,769	50,796	9,591	17,023	26,615	707	39,581	862
1946	4,341	3,452	1,154,408	61,116	18,845	1,987	20,832	796	65,758	1,451

For footnotes, see pp. 421-427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of turns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TRADE: RETAIL: APPAREL AND ACCESSORIES										
1938	11,437	3,300	961,769	26,527	4,164	35	4,198	7,920	630,535	25,115
1939	11,471	4,318	1,271,900	41,303	6,633	69	6,702	6,942	500,495	18,553
1940	11,616	5,174	1,570,335	56,448	11,228	1,016	12,245	6,227	388,049	14,823
1941	11,424	7,298	2,130,731	104,641	23,378	13,419	36,797	3,946	184,241	6,911
1942	10,697	7,989	2,534,466	165,141	28,997	56,431	85,428	2,542	107,533	4,298
1943	10,440	8,720	2,848,019	218,802	29,910	99,518	129,427	1,479	75,111	2,050
1944	10,136	8,701	3,049,428	234,408	34,311	103,142	137,454	1,267	75,785	2,505
1945	10,412	9,072	3,428,077	273,824	42,330	114,349	156,678	1,148	67,370	2,594
1946	12,318	10,043	4,465,884	354,671	115,849	8,670	124,519	2,015	210,392	8,654
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS										
1938	5,818	1,915	487,346	17,533	2,780	21	2,801	3,789	262,108	14,675
1939	5,467	2,415	581,753	22,278	3,531	69	3,599	2,977	186,831	8,962
1940	5,771	2,992	727,991	28,513	5,540	232	5,772	2,699	167,111	7,330
1941	5,551	3,885	977,145	57,673	13,328	5,690	19,019	1,595	76,431	3,524
1942	5,133	3,626	870,114	86,358	24,280	12,319	36,599	1,430	65,203	3,211
1943	4,718	3,714	814,869	96,285	25,850	17,106	42,956	917	37,581	1,916
1944	4,434	3,532	793,975	86,341	21,057	20,009	41,067	804	45,963	2,132
1945	4,976	3,926	886,890	77,920	18,710	16,642	35,353	926	43,107	2,227
1946	6,506	5,376	1,596,226	153,983	50,146	1,219	51,365	1,022	60,018	3,057
TRADE: RETAIL: EATING AND DRINKING PLACES										
1938	7,936	1,454	314,842	11,321	1,706	23	1,729	6,232	355,990	13,107
1939	8,848	2,038	351,622	14,256	2,158	41	2,199	6,558	378,561	13,583
1940	9,839	2,678	438,876	16,619	3,045	169	3,214	6,945	352,874	13,134
1941	10,376	3,853	567,478	22,568	5,060	1,057	6,117	6,301	340,169	11,033
1942	10,161	5,016	784,279	36,966	8,082	7,018	15,101	4,958	301,191	9,443
1943	9,787	6,470	1,104,779	69,310	11,009	23,541	34,549	3,095	156,996	4,897
1944	9,768	6,209	1,154,871	66,255	11,948	21,584	33,532	3,353	225,898	7,715
1945	9,976	6,719	1,283,792	74,138	14,092	22,047	36,139	3,031	193,355	7,116
1946	11,609	7,098	1,422,149	80,980	24,154	1,305	25,459	4,236	339,806	16,624
TRADE: RETAIL: AUTOMOTIVE DEALERS										
1938	10,880	2,958	993,804	12,232	1,675	23	1,698	7,577	1,302,471	29,464
1939	10,793	5,135	2,104,856	24,618	3,440	67	3,507	5,343	916,347	12,184
1940	10,983	6,266	3,092,268	45,201	8,138	1,367	9,506	4,456	794,922	11,104
1941	10,588	7,658	4,176,290	100,447	20,832	16,242	37,074	2,728	414,583	5,103
1942	9,283	5,387	1,184,751	49,125	11,218	8,086	19,304	3,666	249,271	8,280
1943	8,229	6,170	1,190,092	65,081	13,683	13,540	27,222	1,775	90,268	2,824
1944	7,591	5,950	1,148,622	65,443	14,759	11,099	25,858	1,397	77,416	2,327
1945	8,171	6,205	1,303,111	71,779	16,881	10,670	27,552	1,642	105,340	4,279
1946	12,212	10,525	4,342,596	398,696	133,271	2,128	135,399	1,350	97,172	4,650
TRADE: RETAIL: FILLING STATIONS										
1938	2,331	815	172,762	7,326	1,165	21	1,187	1,444	89,126	1,927
1939	2,020	669	170,487	7,486	1,198	7	1,205	1,293	76,249	1,798
1940	2,751	1,079	235,006	9,246	1,901	54	1,956	1,596	82,984	2,127
1941	2,685	1,409	318,164	14,905	3,638	1,558	5,196	1,211	61,036	1,312
1942	2,284	1,184	267,272	11,998	3,103	2,208	5,312	1,041	52,502	1,234
1943	1,934	1,025	182,785	11,486	2,439	3,571	6,010	849	49,584	1,505
1944	1,758	1,029	189,284	11,648	2,501	3,633	6,134	664	37,963	1,180
1945	1,792	1,182	234,238	14,392	2,880	4,617	7,497	539	30,715	771
1946	1,944	1,348	345,635	23,943	7,818	15	7,833	518	25,065	741

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TRADE: RETAIL: HARDWARE										
1938	3,348	1,230	109,681	2,938	407	11	418	2,072	78,462	3,603
1939	3,347	1,334	133,449	3,625	508	12	521	1,974	74,073	3,208
1940	2,876	1,365	137,293	4,348	726	84	810	1,485	51,795	2,157
1941	2,688	1,828	206,257	9,722	1,966	998	2,964	843	25,144	1,058
1942	2,606	1,963	213,261	14,564	2,690	3,602	6,292	624	18,531	934
1943	2,335	1,934	189,726	14,607	2,766	3,534	6,299	373	10,279	428
1944	2,112	1,811	189,441	14,164	3,056	2,370	5,426	269	8,348	319
1945	2,199	1,942	224,766	16,111	3,638	2,204	5,842	232	10,584	392
1946	2,479	2,199	333,972	27,680	7,674	151	7,825	253	10,253	497
TRADE: RETAIL: BUILDING MATERIALS, FUEL, AND ICE										
1938	8,356	3,676	592,019	19,145	2,679	58	2,737	4,520	427,756	15,606
1939	8,333	4,222	755,473	25,482	3,657	83	3,740	3,964	324,608	11,982
1940	8,969	5,091	976,127	34,069	5,856	384	6,240	3,721	296,792	10,206
1941	8,524	5,646	1,233,428	52,882	11,775	3,456	15,232	2,738	211,249	6,763
1942	7,989	5,393	1,247,690	60,478	13,704	10,713	24,417	2,463	171,478	5,713
1943	7,490	5,591	1,237,747	70,460	15,096	15,312	30,408	1,757	135,315	4,680
1944	6,898	5,398	1,214,602	68,966	16,178	12,144	28,321	1,347	108,849	3,622
1945	7,109	5,723	1,411,606	84,061	19,696	14,949	34,645	1,232	92,244	5,291
1946	7,827	6,487	1,968,510	140,225	43,297	535	43,832	1,191	90,921	2,696
OTHER RETAIL TRADE										
1938	15,739	5,292	795,694	22,922	3,359	70	3,429	9,993	581,482	23,804
1939	14,893	6,253	952,606	26,412	3,781	119	3,900	8,296	482,509	19,814
1940	8,595	4,338	680,595	25,444	4,652	486	5,138	4,065	239,012	10,957
1941	8,287	5,240	1,017,855	55,171	11,724	7,776	19,499	2,925	138,748	6,976
1942	7,873	5,490	1,183,755	82,438	15,296	24,564	39,861	2,273	95,341	5,113
1943	7,325	5,723	1,333,748	97,747	15,787	36,131	51,919	1,450	78,877	2,979
1944	6,757	5,424	1,309,857	88,161	15,899	28,558	44,456	1,230	71,707	2,295
1945	7,237	5,798	1,503,424	90,147	18,690	23,964	42,654	1,302	65,580	2,977
1946	8,373	6,536	1,974,822	137,998	43,527	1,286	44,813	1,657	105,936	6,699
RETAIL TRADE NOT ALLOCABLE										
1938	3,169	1,221	211,636	5,302	765	24	789	1,874	152,114	6,011
1939	2,400	1,179	217,652	6,618	986	53	1,039	1,153	81,359	4,591
1940	5,223	2,876	450,663	12,079	2,071	126	2,196	2,244	141,492	4,759
1941	5,151	3,565	691,717	21,524	4,542	1,264	5,806	1,487	94,812	2,694
1942	4,324	3,402	814,550	34,924	8,151	6,026	14,176	862	55,442	1,788
1943	3,935	3,267	910,302	43,116	8,730	11,602	20,332	609	39,150	994
1944	4,279	3,562	992,659	40,375	9,163	7,914	17,078	643	63,263	1,289
1945	3,988	3,358	1,007,506	40,849	9,586	6,988	16,574	536	82,966	1,130
1946	4,373	3,672	1,333,681	73,828	22,963	391	23,354	594	72,933	1,739
TRADE NOT ALLOCABLE										
1938	16,096	6,428	2,531,911	96,899	15,316	253	15,568	9,040	1,467,872	38,948
1939	16,364	8,414	2,745,204	106,597	17,010	268	17,278	7,493	815,877	27,514
1940	17,095	8,851	2,969,082	133,887	27,849	3,558	31,406	7,698	778,977	22,617
1941	17,082	10,540	4,051,736	196,501	47,042	21,369	68,411	5,986	489,313	15,995
1942	14,875	10,185	4,136,358	218,848	44,412	63,798	108,210	4,188	475,306	11,607
1943	14,510	10,478	4,542,600	265,548	52,295	85,195	137,490	3,344	274,585	10,013
1944	15,312	11,156	4,713,486	261,620	56,476	72,375	128,851	3,453	302,439	10,422
1945	14,724	11,030	5,021,909	267,794	61,528	64,938	126,466	3,028	315,509	9,599
1946	19,826	15,373	7,660,624	478,981	158,241	3,413	161,654	3,723	427,024	14,744

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TOTAL SERVICE										
1938	45,289	12,286	2,059,797	160,263	23,588	273	23,860	28,687	1,498,380	110,427
1939	45,008	14,114	2,265,662	179,973	27,001	331	27,332	26,916	1,402,718	99,874
1940	45,368	16,091	2,617,761	203,365	36,558	2,198	38,756	25,294	1,228,371	95,351
1941	44,046	19,111	3,107,176	259,487	58,044	17,551	75,595	21,383	1,076,398	76,356
1942	41,832	20,341	3,851,971	413,023	89,588	92,523	182,112	18,108	766,148	56,260
1943	38,768	21,603	4,553,703	594,857	106,091	205,388	311,479	13,991	603,877	48,410
1944	38,093	22,098	5,053,519	625,563	117,357	204,002	321,359	12,614	583,536	46,770
1945	37,904	22,977	5,374,674	648,697	131,970	184,548	316,519	12,130	597,319	47,002
1946	42,624	26,169	6,600,362	874,592	276,818	16,251	293,069	13,479	773,183	72,068
SERVICE: HOTELS AND OTHER LODGING PLACES [54]										
1938	5,026	1,243	195,995	11,833	1,695	16	1,710	3,530	389,529	38,924
1939	4,783	1,417	259,612	14,425	2,112	39	2,151	3,160	352,384	34,821
1940	5,025	1,718	305,252	17,762	3,155	155	3,310	3,134	337,876	31,753
1941	5,210	2,212	396,497	27,197	5,883	1,489	7,371	2,829	322,794	28,195
1942	4,969	2,471	564,105	51,242	11,316	9,927	21,243	2,339	212,336	19,661
1943	4,521	2,971	809,011	96,706	19,334	26,593	45,927	1,389	134,768	14,407
1944	4,305	2,900	924,574	103,983	22,761	26,004	48,765	1,243	94,999	10,192
1945	4,381	3,129	1,004,424	111,990	25,533	27,729	53,262	1,105	91,747	8,859
1946	4,993	3,469	1,206,243	139,764	45,071	1,627	46,698	1,336	132,701	11,496
SERVICE: PERSONAL SERVICE [54]										
1938	9,857	2,724	313,403	14,784	2,172	45	2,217	6,750	298,762	12,666
1939	9,702	3,229	358,610	17,758	2,605	45	2,650	6,137	269,036	10,563
1940	9,587	3,763	429,799	22,033	3,871	217	4,088	5,493	229,983	9,876
1941	9,342	4,525	545,324	29,348	6,337	1,489	7,825	4,490	185,760	9,309
1942	8,843	5,122	663,709	42,888	9,403	7,030	16,433	3,413	146,321	5,522
1943	8,536	5,489	718,231	54,517	10,914	12,586	23,500	2,678	143,889	5,755
1944	8,251	5,652	789,425	61,632	13,340	12,439	25,778	2,308	120,451	5,007
1945	8,246	5,679	821,866	59,553	13,466	9,909	23,375	2,274	136,190	5,432
1946	9,212	6,165	1,010,312	74,887	21,303	558	21,861	2,703	153,850	8,231
SERVICE: BUSINESS SERVICE										
1938	7,447	2,357	492,158	36,487	5,688	44	5,731	4,390	188,205	11,849
1939	7,576	2,737	544,602	43,075	6,587	71	6,658	4,283	178,880	10,062
1940	8,180	3,247	631,376	45,872	9,382	617	9,999	4,315	164,229	16,863
1941	7,757	3,569	696,259	54,919	13,306	3,882	17,188	3,643	150,357	8,842
1942	7,437	3,652	708,757	57,622	14,268	10,477	24,745	3,243	108,046	6,304
1943	7,169	3,875	822,139	71,413	16,063	17,366	33,429	2,733	81,129	4,852
1944	6,900	3,960	940,552	79,979	18,104	20,298	38,402	2,453	95,985	7,146
1945	7,098	4,080	1,041,843	83,389	18,981	20,919	39,899	2,548	115,539	5,829
1946	7,978	4,598	1,244,683	111,149	36,076	764	36,840	2,878	203,643	10,939
SERVICE: AUTOMOTIVE REPAIR SERVICES AND GARAGES										
1938	5,069	1,029	75,894	2,466	333	9	342	3,852	131,112	5,962
1939	4,822	1,245	94,248	3,369	474	15	488	3,406	113,863	4,527
1940	3,922	1,273	88,666	3,994	696	87	782	2,530	79,066	3,779
1941	3,657	1,533	108,213	5,254	986	633	1,619	2,020	63,183	2,365
1942	3,737	1,691	114,547	7,178	1,458	1,207	2,665	1,933	62,860	2,806
1943	3,398	1,718	114,711	8,833	1,695	1,840	3,534	1,571	46,143	2,426
1944	3,091	1,834	127,484	8,791	1,868	1,109	2,976	1,156	38,737	2,041
1945	3,080	1,982	149,033	10,487	2,286	1,192	3,479	993	32,584	1,607
1946	3,232	2,244	237,330	25,586	6,893	153	7,046	865	29,123	1,868

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
SERVICE: MISCELLANEOUS REPAIR SERVICES, HAND TRADES [53]										
1938	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1939	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1940	1,443	591	44,425	2,246	416	55	471	825	17,046	749
1941	1,656	937	84,731	6,852	1,393	1,169	2,561	685	13,776	576
1942	1,586	1,001	122,128	13,634	1,450	6,481	7,932	552	9,950	620
1943	1,501	1,032	135,069	14,879	1,304	7,683	8,987	436	14,303	859
1944	1,535	1,027	142,809	16,078	1,862	7,338	9,200	476	17,746	1,480
1945	1,530	961	104,609	7,363	1,361	1,825	3,187	528	17,571	1,145
1946	1,741	1,068	110,110	8,136	2,210	29	2,239	629	20,889	2,039
SERVICE: MOTION PICTURES [54]										
1938	4,529	2,102	690,755	67,059	9,368	48	9,416	2,224	243,389	15,336
1939	4,611	2,224	696,649	69,878	10,217	53	10,270	2,192	239,735	13,510
1940	4,682	2,353	810,515	78,983	12,525	293	12,818	2,118	196,338	10,522
1941	4,552	2,561	892,317	94,496	20,790	3,755	24,545	1,789	173,498	9,610
1942	4,219	2,742	1,135,028	172,337	40,719	33,139	73,858	1,308	82,654	5,470
1943	4,067	2,897	1,321,536	262,933	44,336	103,044	147,380	1,008	66,014	5,382
1944	4,020	3,039	1,493,404	269,044	46,816	100,162	146,978	829	79,509	4,903
1945	4,122	3,167	1,606,587	273,440	53,325	83,350	136,675	767	63,754	7,612
1946	4,546	3,424	1,890,731	369,575	116,746	11,570	128,316	854	58,643	13,408
SERVICE: AMUSEMENT, EXCEPT MOTION PICTURES [54]										
1938	5,824	1,128	107,016	13,675	2,246	40	2,286	3,711	99,608	13,492
1939	5,815	1,349	126,297	16,096	2,650	49	2,699	3,577	96,633	13,173
1940	5,492	1,528	157,155	19,467	4,025	400	4,426	3,330	86,242	11,919
1941	5,533	2,032	209,858	25,153	5,638	3,259	8,897	2,911	67,925	8,966
1942	5,229	1,811	207,099	25,386	5,156	6,568	11,723	2,716	73,007	9,030
1943	4,766	1,701	224,783	38,536	6,199	15,814	22,013	2,224	51,285	6,023
1944	4,456	1,722	263,026	51,194	7,001	23,641	30,642	1,959	61,043	8,924
1945	4,370	1,881	340,816	74,957	11,695	32,127	43,822	1,844	56,700	5.779
1946	5,187	2,622	525,508	103,683	35,680	1,412	37,092	1,956	74,007	12,208
OTHER SERVICE, INCLUDING SCHOOLS										
1938	7,317	1,655	182,654	13,713	2,050	70	2,121	4,082	144,201	11,873
1939	7,447	1,852	180,541	15,184	2,332	59	2,391	4,015	149,909	12,950
1940	6,809	1,550	146,947	12,755	2,443	364	2,807	3,438	115,511	9,674
1941	6,120	1,659	166,350	15,787	3,606	1,854	5,460	2,906	96,783	8,329
1942	5,662	1,792	329,337	41,656	5,575	17,478	23,053	2,543	69,474	6,673
1943	4,698	1,870	375,069	45,915	5,974	20,199	26,173	1,912	65,365	8,673
1944	5,378	1,901	360,850	33,830	5,389	12,777	18,166	2,133	70,756	6,935
1945	4,845	2,003	288,117	25,902	5,049	6,949	11,998	1,978	77,606	10,166
1946	5,390	2,425	358,792	39,712	12,237	135	12,372	2,118	91,147	10,772
SERVICE NOT ALLOCABLE										
1938	220	48	1,921	246	36	1	37	148	3,573	325
1939	252	61	5,103	189	25	1	25	146	2,279	268
1940	228	68	3,627	252	45	10	55	111	2,081	217
1941	219	83	7,628	481	108	21	129	110	2,323	164
1942	150	59	7,260	1,081	244	216	459	61	1,499	174
1943	112	50	33,155	1,124	274	263	537	40	980	33
1944	157	63	11,396	1,032	216	236	452	57	4,310	142
1945	232	95	17,379	1,616	275	547	821	93	5,629	574
1946	345	154	16,653	2,100	602	3	605	140	9,180	1,107

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY[55]										
1938	156,882	51,806	5,841,609	1,704,131	132,757	998	133,754	88,631	3,200,421	815,786
1939	157,130	55,646	6,084,208	1,776,514	131,558	915	132,472	86,686	3,130,501	840,416
1940	154,490	58,988	6,558,215	2,030,903	189,137	8,569	197,706	83,614	3,355,013	1,162,538
1941	153,668	66,304	7,325,262	2,196,636	281,529	42,124	323,653	77,190	3,380,651	1,083,952
1942	145,846	68,489	7,684,557	2,529,465	349,071	49,080	398,151	68,393	1,552,606	486,169
1943	142,189	74,956	8,062,413	2,786,738	404,921	59,168	464,088	58,699	1,137,184	409,386
1944	142,067	82,837	8,834,643	3,200,226	493,368	60,599	553,966	51,042	992,161	304,810
1945	143,289	90,568	9,734,104	3,756,042	602,980	63,812	666,793	45,005	1,092,671	262,141
1946	152,566	102,278	10,829,109	4,289,105	733,346	3,317	736,663	42,095	1,562,441	284,621
TOTAL FINANCE[53]										
1938	-------	-------	----------	----------	----------	----------	----------	-------	----------	----------
1939	-------	-------	----------	----------	----------	----------	----------	-------	----------	----------
1940	41,022	22,398	3,811,800	1,630,210	120,397	4,371	124,769	15,064	577,755	458,552
1941	39,741	22,926	4,044,916	1,726,436	180,824	29,596	210,419	14,057	630,406	431,582
1942	36,409	21,584	2,812,235	930,974	166,399	12,642	179,041	12,571	527,514	158,828
1943	35,111	23,231	3,041,478	1,033,818	194,919	11,401	206,319	9,877	257,788	98,065
1944	34,736	24,616	3,507,698	1,358,673	281,286	12,351	293,637	8,339	128,012	89,774
1945	34,457	25,600	4,145,138	1,753,569	385,726	20,789	406,514	7,344	91,291	67,584
1946	36,437	27,424	4,835,715	2,018,645	446,103	1,856	447,959	7,551	108,707	69,857
FINANCE: BANKS AND TRUST COMPANIES										
1938	18,593	10,574	1,375,821	213,017	12,146	216	12,362	5,766	468,482	93,350
1939	18,038	11,114	1,543,685	271,224	14,369	256	14,625	4,992	353,434	74,194
1940	17,376	11,422	1,621,276	319,297	21,724	508	22,232	4,451	312,267	80,306
1941	16,819	11,672	1,698,642	346,111	49,871	1,723	51,595	3,965	331,815	68,833
1942	16,220	11,089	1,586,402	268,406	59,581	1,495	61,076	4,171	376,980	66,989
1943	15,821	12,557	1,979,503	456,975	115,298	3,600	118,898	2,510	184,623	37,049
1944	15,481	13,679	2,385,516	729,658	198,061	5,386	203,447	1,241	69,055	20,324
1945	15,246	14,038	2,820,124	1,008,291	284,099	11,861	295,960	818	40,449	12,734
1946	15,212	14,298	3,218,966	1,139,053	328,611	628	329,239	613	28,118	12,685
FINANCE: LONG-TERM CREDIT AGENCIES, MORTGAGE COMPANIES, EXCEPT BANKS[5]										
1938	1,834	499	19,482	3,056	419	7	426	1,028	39,860	31,742
1939	1,712	549	23,931	3,611	483	7	490	902	36,008	18,482
1940	3,283	1,109	26,992	5,495	973	8	982	1,878	30,248	22,982
1941	3,474	1,247	27,229	5,648	1,292	48	1,340	1,985	25,544	21,433
1942	3,372	1,423	26,974	6,243	1,642	188	1,830	1,751	14,192	8,917
1943	3,252	1,465	27,057	6,493	1,787	151	1,939	1,618	7,172	10,723
1944	3,235	1,497	24,874	6,330	1,692	136	1,829	1,609	6,050	6,025
1945	3,048	1,696	29,008	8,038	2,031	57	2,089	1,232	4,853	8,374
1946	2,847	1,728	38,037	11,960	3,019	18	3,037	1,010	4,498	2,948
FINANCE: SHORT-TERM CREDIT AGENCIES, EXCEPT BANKS[54]										
1938	5,357	3,052	316,680	98,622	14,725	38	14,763	2,125	35,247	6,658
1939	4,953	2,912	322,397	93,124	14,102	39	14,141	1,720	29,002	5,619
1940	5,860	3,558	379,604	118,996	24,718	2,265	26,982	1,924	28,926	5,989
1941	5,448	3,436	442,512	142,910	35,537	11,720	47,257	1,669	21,542	5,176
1942	4,599	2,708	410,894	129,377	44,412	8,038	52,450	1,597	20,697	12,524
1943	3,950	2,355	197,401	53,496	17,825	2,587	20,412	1,295	14,709	3,682
1944	3,550	2,280	197,093	54,995	18,260	2,917	21,177	998	10,384	2,137
1945	3,536	2,322	212,016	56,840	18,899	2,212	21,112	937	14,358	2,558
1946	4,155	2,887	323,234	83,437	26,392	427	26,819	972	24,353	8,567

For footnotes, see pp. 421-427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
FINANCE: INVESTMENT TRUSTS AND INVESTMENT COMPANIES [53 56]										
1938	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1939	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1940	4,198	2,411	240,218	166,610	6,312	33	6,346	1,654	46,719	116,266
1941	3,991	2,322	218,482	150,819	7,349	54	7,402	1,568	60,047	68,458
1942	3,586	2,490	193,527	154,205	9,513	66	9,579	1,019	22,636	9,781
1943	3,379	2,438	223,322	164,093	9,850	771	10,621	884	4,714	5,309
1944	3,431	2,476	261,608	196,958	10,842	128	10,971	889	4,570	7,805
1945	3,527	2,656	324,328	259,444	15,378	191	15,568	814	3,642	6,167
1946	3,784	2,812	374,978	307,178	18,544	----------	18,544	888	4,266	6,961
FINANCE: OTHER INVESTMENT COMPANIES, INCLUDING HOLDING COMPANIES [53 57]										
1938	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1939	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1940	2,327	1,441	1,362,837	973,624	58,773	1,014	59,787	809	95,722	171,589
1941	2,411	1,488	1,418,946	1,020,881	75,108	14,287	89,395	863	90,341	207,324
1942	1,895	1,335	445,203	325,899	38,814	769	39,583	506	44,305	22,811
1943	1,895	1,361	407,689	290,054	33,610	1,040	34,650	477	18,095	15,059
1944	2,105	1,493	423,919	308,705	35,676	743	36,419	569	10,954	18,227
1945	1,884	1,388	444,882	320,597	37,655	1,039	38,693	451	7,102	14,387
1946	1,990	1,509	550,275	383,244	43,636	7	43,643	438	12,098	11,932
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS										
1938	2,376	755	78,038	12,245	1,416	14	1,430	1,486	72,839	20,288
1939	2,203	852	97,327	13,257	1,711	62	1,772	1,251	55,650	17,273
1940	2,128	886	99,565	16,900	2,764	372	3,136	1,125	37,904	12,193
1941	1,847	824	139,946	12,646	2,302	302	2,604	936	73,470	10,042
1942	1,579	673	62,995	9,731	2,019	300	2,319	826	31,809	10,399
1943	1,448	910	127,610	30,835	7,475	932	8,408	450	13,511	2,486
1944	1,305	889	126,350	29,912	7,214	785	7,999	340	11,830	1,849
1945	1,312	991	208,608	58,059	14,921	2,778	17,699	246	5,702	1,553
1946	1,402	910	190,334	47,764	12,485	323	12,808	422	19,734	5,475
OTHER FINANCE COMPANIES										
1938	2,903	531	47,933	15,253	2,463	29	2,493	1,331	14,347	15,193
1939	2,888	524	46,145	13,639	1,984	20	2,005	1,350	16,584	26,423
1940	2,277	618	53,738	22,054	4,157	152	4,309	1,219	13,562	23,404
1941	2,083	657	66,692	36,528	6,931	1,409	8,341	1,108	14,660	33,020
1942	1,847	668	58,914	29,050	8,179	1,637	9,815	916	9,791	19,192
1943	1,692	681	48,221	21,988	6,942	2,025	8,967	790	9,833	14,761
1944	1,532	635	52,633	21,514	7,015	1,759	8,774	686	9,951	19,260
1945	1,499	655	58,130	26,553	8,991	1,680	10,671	653	7,997	11,416
1946	1,573	686	80,046	26,565	8,530	448	8,978	663	7,871	7,744
FINANCE NOT ALLOCABLE [53]										
1938	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1939	-------	-------	----------	----------	----------	----------	----------	-------	----------	---------
1940	3,573	953	27,569	7,235	975	20	995	2,004	12,407	25,823
1941	3,668	1,280	32,467	10,892	2,433	53	2,486	1,963	12,987	17,297
1942	3,311	1,198	27,326	8,063	2,239	150	2,389	1,785	7,103	8,216
1943	3,674	1,464	30,674	9,885	2,131	294	2,426	1,853	5,133	8,996
1944	4,097	1,667	35,706	10,600	2,526	497	3,022	2,007	5,218	14,146
1945	4,405	1,854	48,041	15,749	3,750	972	4,722	2,193	7,187	10,394
1946	5,474	2,594	59,845	19,444	4,886	5	4,891	2,545	7,769	13,545

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TOTAL INSURANCE CARRIERS,[10] AGENTS, ETC.										
1938	8,103	3,319	1,713,338	226,940	26,857	57	26,913	4,267	1,372,699	264,512
1939	7,898	3,403	1,690,165	214,926	24,568	69	24,637	4,072	1,471,539	299,442
1940	8,536	4,007	1,669,442	163,639	23,217	2,943	26,160	4,131	1,724,133	395,906
1941	8,590	4,490	1,974,048	183,646	32,147	4,414	36,561	3,728	1,756,679	354,461
1942	8,243	5,043	3,542,490	1,295,151	99,338	18,343	117,681	2,862	211,040	93,985
1943	7,909	5,136	3,491,354	1,387,502	111,062	21,230	132,292	2,418	180,274	97,087
1944	7,779	5,331	3,478,155	1,396,996	92,461	17,676	110,137	2,178	296,220	24,621
1945	7,876	5,529	3,523,849	1,476,097	75,659	10,497	86,157	2,065	505,009	29,363
1946	8,234	6,131	3,385,006	1,478,953	67,504	52	67,556	1,839	1,012,448	70,236
INSURANCE CARRIERS [54 10]										
1938	2,053	791	1,574,391	205,593	23,904	1	23,905	1,045	1,326,064	261,083
1939	1,948	760	1,548,924	192,955	21,554	4	21,559	1,022	1,427,035	296,492
1940	2,058	780	1,505,024	134,555	17,744	2,252	19,996	1,101	1,683,910	393,089
1941	2,116	821	1,778,591	146,687	23,381	1,978	25,360	1,132	1,718,978	352,276
1942	2,082	1,521	3,344,304	1,261,106	92,166	11,048	103,214	447	178,039	90,890
1943	1,923	1,537	3,302,071	1,357,906	104,185	16,706	120,891	279	143,780	94,131
1944	1,968	1,582	3,273,765	1,365,349	84,836	13,379	98,215	327	262,277	22,635
1945	2,070	1,626	3,310,697	1,446,284	68,390	7,498	75,887	376	468,556	27,109
1946	2,185	1,679	3,090,427	1,434,072	55,102	1	55,103	447	981,749	68,225
INSURANCE AGENTS, BROKERS, ETC.										
1938	6,050	2,528	138,947	21,348	2,953	56	3,008	3,222	46,634	3,429
1939	5,950	2,643	141,241	21,971	3,013	65	3,079	3,050	44,503	2,950
1940	6,478	3,227	164,418	29,084	5,473	691	6,164	3,030	40,224	2,817
1941	6,474	3,669	195,457	36,959	8,766	2,436	11,202	2,596	37,701	2,185
1942	6,161	3,522	198,186	34,045	7,173	7,295	14,467	2,415	33,001	3,095
1943	5,986	3,599	189,283	29,596	6,877	4,524	11,401	2,139	36,494	2,956
1944	5,811	3,749	204,390	31,647	7,625	4,297	11,922	1,851	33,944	1,986
1945	5,806	3,903	213,151	29,813	7,270	3,000	10,270	1,689	36,453	2,254
1946	6,049	4,452	294,579	44,881	12,402	51	12,453	1,392	30,699	2,011
REAL ESTATE, INCLUDING LESSORS OF BUILDINGS										
1938	99,211	25,602	755,884	124,738	17,260	312	17,572	64,311	1,044,635	267,784
1939	101,402	28,317	830,577	132,065	18,409	321	18,730	64,562	1,026,298	277,030
1940	96,618	29,825	890,225	142,018	24,148	763	24,911	59,909	1,011,070	286,084
1941	97,291	35,861	1,085,116	171,661	36,603	3,370	39,973	55,243	959,156	267,760
1942	93,761	38,755	1,128,765	205,207	51,422	9,558	60,979	49,426	773,989	214,871
1943	91,788	43,290	1,327,300	259,166	65,130	15,775	80,905	43,049	655,782	194,359
1944	92,332	49,372	1,617,801	334,830	85,139	18,043	103,182	37,414	533,423	163,105
1945	94,136	55,955	1,859,364	423,177	108,465	23,178	131,643	32,796	464,073	144,556
1946	101,221	65,248	2,366,514	668,693	177,364	1,378	178,742	30,043	409,929	126,105
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS										
1938	4,893	1,873	164,303	79,388	12,612	51	12,662	2,345	35,488	25,958
1939	4,384	1,874	158,205	81,321	13,068	31	13,099	2,215	28,364	17,483
1940	8,314	2,758	186,749	95,036	21,375	492	21,867	4,510	42,054	21,996
1941	8,046	3,027	221,182	114,893	31,954	4,745	36,699	4,162	34,411	30,149
1942	7,433	3,107	201,066	98,133	31,912	8,538	40,450	3,534	40,063	18,484
1943	7,381	3,299	202,280	106,252	33,811	10,762	44,573	3,355	43,339	19,875
1944	7,220	3,518	230,988	109,728	34,483	12,529	47,011	3,111	34,505	27,310
1945	6,820	3,484	205,753	103,199	33,130	9,349	42,479	2,800	32,298	20,637
1946	6,674	3,475	241,874	122,814	42,375	31	42,406	2,662	31,357	18,423

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
CONSTRUCTION										
1938	17,622	5,057	1,255,862	62,682	9,774	385	10,159	11,284	708,272	37,534
1939	17,196	5,600	1,470,616	70,244	10,701	467	11,168	10,461	779,015	37,679
1940	16,830	6,716	1,903,570	101,702	18,858	4,056	22,914	9,033	624,415	33,861
1941	16,012	8,203	3,089,455	199,564	40,618	41,449	82,067	6,793	440,479	21,683
1942	14,769	8,249	4,452,894	357,310	45,805	161,018	206,823	5,448	333,768	17,708
1943	13,325	7,477	3,873,640	294,555	36,065	138,575	174,639	4,651	468,982	27,135
1944	12,528	7,160	2,699,979	172,738	29,486	60,690	90,176	4,354	481,986	33,604
1945	12,801	7,811	2,458,988	146,070	28,480	33,653	62,134	4,023	488,965	33,451
1946	16,971	11,161	3,732,496	269,994	82,883	792	83,675	4,688	588,065	37,916
TOTAL AGRICULTURE, FORESTRY, AND FISHERY										
1938	9,792	2,632	363,895	30,968	4,158	142	4,300	6,361	239,918	34,130
1939	9,300	2,839	420,131	40,461	5,683	141	5,825	5,797	191,076	27,912
1940	8,943	3,213	484,176	49,269	9,190	546	9,736	5,187	159,243	32,307
1941	8,413	3,944	630,777	81,747	18,624	4,321	22,945	3,957	121,840	18,624
1942	7,769	4,092	701,525	94,722	22,197	17,587	39,783	3,226	103,114	14,237
1943	7,295	4,252	765,215	128,219	25,831	36,745	62,576	2,632	102,524	14,374
1944	6,825	3,912	822,592	134,453	29,300	34,006	63,306	2,505	107,035	14,530
1945	6,528	3,865	893,856	149,892	32,848	30,880	63,727	2,287	99,516	16,079
1946	7,020	4,260	1,138,035	205,244	65,511	2,444	67,955	2,403	136,560	21,669
AGRICULTURE AND SERVICES										
1938	8,932	2,474	344,165	29,196	3,901	130	4,031	5,766	208,368	30,013
1939	8,400	2,624	385,121	37,212	5,199	131	5,330	5,210	173,324	23,118
1940	8,005	2,963	450,072	45,887	8,542	454	8,996	4,577	145,979	23,061
1941	7,527	3,593	586,997	76,775	17,530	3,948	21,478	3,505	110,934	13,491
1942	7,025	3,761	669,454	89,934	21,216	16,822	38,038	2,878	89,765	11,985
1943	6,593	3,894	725,317	120,946	24,462	35,466	59,927	2,365	97,446	12,752
1944	6,178	3,603	788,951	128,679	28,166	33,171	61,336	2,227	97,779	12,591
1945	5,964	3,568	847,807	142,890	31,473	29,306	60,779	2,069	93,951	13,481
1946	6,353	3,914	1,078,783	194,311	62,436	2,421	64,857	2,127	128,700	19,837
FORESTRY										
1938	524	80	8,161	847	114	1	115	375	10,789	2,990
1939	519	111	13,904	2,240	328	7	336	339	6,935	3,532
1940	573	118	10,319	1,436	276	22	298	400	6,974	8,061
1941	549	202	14,466	2,807	618	101	719	294	5,755	4,473
1942	459	174	15,645	2,878	669	209	878	241	9,132	1,692
1943	433	208	17,084	4,054	931	132	1,063	177	3,227	1,191
1944	374	178	16,309	3,333	747	18	766	163	3,783	1,464
1945	284	145	16,297	2,559	690	34	724	116	2,233	2,058
1946	338	200	29,547	7,226	1,883	----------	1,883	121	1,922	938
FISHERY										
1938	336	78	11,569	925	143	12	154	220	20,761	1,127
1939	381	104	21,106	1,010	156	3	159	248	10,816	1,262
1940	365	132	23,785	1,947	372	70	442	210	6,290	1,185
1941	337	149	29,314	2,165	476	273	749	158	5,151	660
1942	285	157	16,426	1,910	312	556	868	107	4,217	560
1943	269	150	22,814	3,219	438	1,147	1,586	90	1,852	431
1944	273	131	17,332	2,441	387	817	1,204	115	5,473	475
1945	280	152	29,753	4,442	685	1,540	2,224	102	3,332	541
1946	329	146	29,705	3,707	1,192	23	1,215	155	5,938	894

For footnotes, see pp. 421–427.

TABLE 14.—*Corporation returns, 1938–1946,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
NATURE OF BUSINESS NOT ALLOCABLE										
1938	17,284	798	116,040	5,202	778	19	797	3,328	90,064	14,696
1939	18,178	896	73,007	5,530	746	18	764	3,388	37,397	12,296
1940	22,474	1,600	76,105	8,897	1,423	89	1,512	5,433	48,348	57,959
1941	22,529	2,176	154,763	18,349	3,629	1,511	5,140	5,123	38,647	38,317
1942	20,140	2,044	185,995	22,286	4,647	3,837	8,484	3,980	32,577	28,231
1943	17,915	1,897	201,364	25,046	4,742	4,588	9,331	3,355	25,536	17,378
1944	17,415	1,824	142,901	17,875	3,775	3,127	6,903	3,277	18,021	9,111
1945	17,027	1,908	139,661	15,283	3,492	1,870	5,362	3,459	26,563	10,949
1946	17,057	2,211	181,875	24,007	6,412	118	6,530	3,268	31,005	7,203

For footnotes, see pp. 421–427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
UNITED STATES								
1937	529,097	192,028	9,634,837	1,232,837	43,335	1,276,172	285,810	2,280,846
1938	520,501	169,884	6,525,979	853,578	5,988	859,566	301,148	2,853,098
1939	515,960	199,479	8,826,713	1,216,450	15,806	1,232,256	270,138	2,092,148
1940	516,783	220,977	11,203,224	2,144,292	404,254	2,548,546	252,065	2,283,795
1941	509,066	264,628	18,111,095	3,744,568	3,423,334	7,167,902	204,278	1,778,553
1942 [51]	479,677	269,942	24,052,358	4,337,728	7,918,668	12,256,396	172,723	1,000,746
1943	455,894	283,735	28,717,966	4,479,166	11,446,417	15,925,582	136,786	898,722
1944	446,796	288,904	27,123,741	4,353,620	10,530,430	14,884,050	123,563	819,260
1945	454,460	303,019	22,165,206	4,182,705	6,612,045	10,794,750	118,106	1,026,250
1946	526,363	359,310	27,184,592	8,606,695	268,145	8,874,840	131,842	1,991,706
ALABAMA								
1937	3,572	1,542	29,532	4,462	291	4,753	1,764	7,557
1938	3,470	1,395	17,129	2,581	27	2,608	1,822	11,153
1939	3,432	1,612	25,213	3,958	60	4,018	1,593	8,222
1940	3,391	1,761	43,682	8,908	1,830	10,738	1,435	6,386
1941	3,323	2,084	90,943	20,349	18,914	39,263	1,045	3,542
1942	3,108	2,077	129,511	21,255	55,914	77,169	853	2,689
1943	2,906	2,076	128,545	19,812	53,386	73,198	688	2,825
1944	2,813	2,040	124,929	19,639	49,517	69,156	658	2,686
1945	2,772	2,035	114,816	20,473	42,434	62,907	625	3,582
1946	3,385	2,530	178,510	59,613	4,224	63,837	743	6,011
ALASKA								
1937	246	106	1,257	165	21	186	98	321
1938	278	91	1,099	166	7	173	133	456
1939	274	95	1,105	159	5	164	125	586
1940	282	109	1,325	238	9	248	125	443
1941	278	126	2,329	533	231	764	107	413
1942	232	120	2,575	439	811	1,250	74	269
1943	219	124	3,951	633	1,430	2,064	44	178
1944	180	88	2,663	547	733	1,280	45	371
1945	176	89	2,055	459	453	912	42	708
1946	251	107	2,613	813	6	819	79	809
ARIZONA								
1937	1,497	563	7,765	1,039	81	1,120	680	2,791
1938	1,481	520	6,020	863	12	875	728	3,126
1939	1,422	512	6,710	991	14	1,006	715	3,607
1940	1,386	564	8,226	1,611	78	1,689	625	3,326
1941	1,341	669	11,623	2,749	967	3,716	483	2,201
1942	1,245	715	17,827	3,496	5,096	8,592	370	2,330
1943	1,115	713	21,787	3,520	8,014	11,534	265	1,430
1944	1,053	690	23,417	4,009	8,000	12,009	250	1,908
1945	1,039	656	20,534	4,089	5,770	9,859	267	2,528
1946	1,282	842	30,902	9,977	285	10,262	319	3,524
ARKANSAS								
1937	2,551	1,178	14,007	1,873	137	2,010	1,141	3,471
1938	2,581	1,087	11,903	1,784	23	1,807	1,211	5,039
1939	2,479	1,245	14,553	2,213	49	2,261	1,001	3,193
1940	2,554	1,382	19,309	3,871	221	4,092	908	2,933
1941	2,403	1,533	31,676	7,752	3,106	10,857	687	2,202
1942	2,233	1,556	37,029	7,413	10,802	18,215	531	1,827
1943	2,071	1,515	39,808	7,288	13,290	20,579	444	1,600
1944	2,141	1,458	40,962	8,396	11,550	19,946	404	1,267
1945	2,060	1,513	40,390	8,975	9,548	18,523	379	1,506
1946	2,304	1,776	74,105	24,652	323	24,975	406	2,107

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[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
CALIFORNIA								
1937	25,120	9,705	527,987	67,383	3,655	71,038	12,280	98,553
1938	24,416	8,589	398,170	54,061	362	54,422	12,790	128,790
1939	24,097	9,221	434,985	61,084	830	61,913	11,911	97,551
1940	24,261	10,111	499,053	96,611	10,814	107,425	11,103	135,229
1941	23,606	11,546	849,312	184,835	154,035	338,870	9,081	99,810
1942	21,708	11,864	1,356,116	270,148	446,194	716,342	7,120	52,637
1943	20,288	12,190	1,785,881	261,933	783,055	1,044,988	5,565	60,248
1944	19,751	11,932	1,665,461	239,209	741,363	980,572	5,203	64,836
1945	19,700	11,865	1,310,127	236,443	460,669	697,113	5,318	74,115
1946	24,453	14,491	1,531,942	509,002	13,731	522,733	7,095	181,508
COLORADO								
1937	6,071	2,030	56,590	7,294	292	7,586	3,001	22,100
1938	5,609	1,737	40,120	5,541	42	5,583	2,948	19,080
1939	5,355	1,862	46,794	6,982	74	7,056	2,650	15,751
1940	5,126	1,873	51,056	10,056	475	10,531	2,556	14,420
1941	4,820	2,161	73,769	17,885	7,355	25,239	2,016	15,575
1942	4,415	2,278	97,377	20,515	19,847	40,362	1,598	6,521
1943	4,128	2,343	116,479	28,730	27,032	55,762	1,203	9,787
1944	3,894	2,280	117,004	26,430	32,548	58,978	1,119	7,951
1945	3,781	2,337	114,657	24,500	33,958	58,458	1,025	9,428
1946	4,234	2,718	154,440	51,711	1,321	53,032	1,100	22,583
CONNECTICUT								
1937	9,398	3,388	151,486	21,540	735	22,275	5,460	66,361
1938	9,292	2,727	100,335	14,326	71	14,397	5,988	80,829
1939	9,286	3,556	149,057	22,401	265	22,666	5,166	47,909
1940	9,348	4,220	224,109	46,996	20,341	67,337	4,565	44,185
1941	9,335	5,305	491,587	90,760	163,651	254,411	3,455	20,742
1942	9,025	5,330	647,743	83,161	246,174	329,335	3,125	11,208
1943	8,630	5,440	729,483	92,346	295,375	387,721	2,648	12,253
1944	8,590	5,579	618,786	82,707	232,316	315,023	2,481	19,178
1945	8,754	5,870	480,457	77,143	119,466	196,609	2,360	17,576
1946	10,159	6,984	492,466	128,699	1,798	130,497	2,680	64,863
DELAWARE								
1937	3,177	1,605	531,088	39,244	374	39,618	1,174	15,611
1938	3,200	1,434	354,622	28,443	129	28,572	1,380	25,492
1939	3,109	1,553	428,284	38,584	264	38,848	1,184	12,415
1940	3,175	1,617	488,952	69,504	19,638	89,142	1,216	39,280
1941	3,110	1,788	604,452	96,033	108,788	204,822	1,016	32,098
1942	2,551	1,480	587,884	113,628	131,376	245,004	811	11,301
1943	2,425	1,500	624,890	108,449	188,893	297,342	710	9,833
1944	2,395	1,502	608,359	104,128	174,526	278,654	669	19,870
1945	2,330	1,487	539,118	97,339	121,985	219,324	649	12,563
1946	2,812	1,861	620,837	165,342	706	166,048	702	14,794
DISTRICT OF COLUMBIA								
1937	2,847	1,219	42,195	5,313	101	5,414	1,403	6,892
1938	2,798	1,152	36,032	4,700	36	4,736	1,416	10,226
1939	2,710	1,310	46,468	6,008	36	6,044	1,180	6,700
1940	2,679	1,442	51,559	9,244	458	9,702	1,056	7,897
1941	2,667	1,662	92,615	22,414	5,307	27,721	827	5,240
1942	2,523	1,680	164,268	40,310	36,643	76,952	671	3,164
1943	2,364	1,670	201,927	27,669	92,671	120,339	561	3,242
1944	2,363	1,644	190,572	28,430	84,045	112,475	566	6,235
1945	2,345	1,651	162,416	28,773	59,390	88,164	556	5,805
1946	2,903	2,000	130,153	39,906	2,121	42,027	739	8,773

For footnotes, see pp. 421-427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
FLORIDA								
1937	9,750	3,203	40,296	4,904	347	5,251	5,187	23,385
1938	9,485	3,024	33,542	4,511	107	4,619	5,274	27,045
1939	9,450	3,403	40,502	5,878	150	6,028	4,909	17,785
1940	9,487	3,955	54,776	10,136	949	11,085	4,581	19,194
1941	9,381	4 255	72,711	16,285	6,482	22,767	4,237	20,159
1942	8,355	4,343	97,444	18,143	25,849	43,992	3,371	11,761
1943	7,890	4,935	141,175	24,362	48,357	72,719	2,332	11,046
1944	7,644	4,946	139,428	24,859	46,835	71,695	2,082	15,351
1945	7,886	5,293	147,525	30,297	37,445	67,742	2,005	14,631
1946	9,871	6,464	208,378	64,569	3,900	68,469	2,680	22,898
GEORGIA								
1937	5,600	2,626	61,186	8,609	385	8,994	2,722	12,798
1938	5,473	2,410	54,102	8,197	48	8,245	2,821	12,407
1939	5,423	2,697	69,108	10,873	140	11,012	2,495	9,835
1940	5,473	2,994	85,692	17,821	1,698	19,519	2,258	8,790
1941	5,425	3,460	129,944	30,847	17,090	47,937	1,710	6,380
1942	5,111	3,525	211,955	41,897	71,113	113,010	1,375	4,844
1943	4,804	3,602	243,094	36,882	109,460	146,342	1,015	5,188
1944	4,688	3,552	228,876	39,336	95,190	134,526	964	5,703
1945	4,802	3,673	209,838	41,857	71,965	113,822	965	9,721
1946	5,896	4,604	291,272	97,506	8,670	106,176	1,132	13,328
HAWAII								
1937	808	533	41,319	4,959	140	5,099	250	1,950
1938	801	514	23,762	2,734	14	2,747	265	6,654
1939	809	503	28,604	3,729	12	3,741	283	2,027
1940	824	571	35,522	6,510	832	7,342	230	1,541
1941	799	608	54,796	11,844	6,791	18,636	172	1,278
1942	764	652	75,656	14,273	25,028	39,301	89	352
1943	670	573	73,702	13,456	25,589	39,045	89	527
1944	674	570	74,859	13,602	26,200	39,801	80	709
1945	686	551	61,325	12,437	17,422	29,859	120	1,858
1946	896	599	50,187	15,499	135	15,634	282	12,542
IDAHO								
1937	2,160	694	12,202	1,599	181	1,780	791	2,949
1938	2,069	577	7,212	1,025	13	1,038	804	3,135
1939	1,991	631	9,027	1,289	16	1,305	708	2,052
1940	1,944	698	13,565	2,600	106	2,706	638	1,902
1941	1,820	738	18,340	4,486	1,760	6,247	536	1,520
1942	1,760	738	25,546	5,227	7,824	13,051	450	1,598
1943	1,619	737	21,966	4,802	5,600	10,402	338	1,508
1944	1,641	718	23,130	5,540	4,332	9,872	352	1,647
1945	1,594	737	21,265	5,266	2,960	8,227	349	1,231
1946	1,720	868	35,865	11,041	49	11,090	396	2,194
ILLINOIS								
1937	36,281	13,823	780,947	117,478	3,936	121,414	18,607	207,519
1938	35,621	12,162	488,698	71,702	606	72,308	19,803	247,741
1939	35,409	14,695	700,077	105,965	1,482	107,447	17,260	171,006
1940	34,905	16,241	921,383	187,529	32,927	220,456	15,579	239,280
1941	34,298	18,940	1,479,489	316,296	288,961	605,257	12,298	138,125
1942	32,214	18,716	2,007,261	380,358	682,402	1,062,761	10,521	73,745
1943	30,168	19,450	2,432,185	427,676	966,292	1,393,968	7,907	54,990
1944	28,939	19,343	2,342,739	390,914	1,006,720	1,397,633	7,005	55,274
1945	29,208	19,806	1,859,390	396,178	587,115	983,293	6,873	94,329
1946	34,259	23,828	2,525,526	869,293	23,244	892,537	7,597	116,013

For footnotes, see pp. 421-427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
INDIANA								
1937	12,612	5,163	121,146	18,613	685	19,298	5,745	30,332
1938	12,781	4,466	75,679	11,668	134	11,802	6,390	45,022
1939	11,668	5,354	117,924	18,661	341	19,002	4,809	35,043
1940	12,474	5,851	158,165	32,004	6,938	38,942	4,902	27,020
1941	12,038	6,845	292,884	65,023	59,914	124,937	3,710	21,736
1942	11,189	6,822	407,571	64,726	164,514	229,240	3,071	11,198
1943	10,684	6,967	539,279	66,125	265,844	331,969	2,476	8,314
1944	10,650	7,079	447,515	67,421	194,544	261,965	2,278	9,475
1945	10,516	7,202	356,483	66,246	122,918	189,165	2,180	9,690
1946	11,309	8,043	442,605	146,258	4,147	150,405	2,255	36,431
IOWA								
1937	7,910	3,255	46,426	6,663	324	6,987	3,359	21,401
1938	7,614	3,241	40,544	6,182	109	6,291	3,228	21,371
1939	7,378	3,501	52,417	8,191	139	8,330	2,871	21,938
1940	7,228	3,658	57,593	10,735	620	11,355	2,667	22,877
1941	6,979	4,001	83,447	19,280	7,467	26,747	2,163	16,048
1942	6,555	4,056	127,610	23,586	31,540	55,126	1,759	5,104
1943	6,279	4,234	174,176	26,556	60,565	87,121	1,348	4,217
1944	6,132	4,241	171,685	28,469	55,167	83,636	1,219	3,707
1945	6,202	4,265	151,101	26,526	37,618	64,144	1,267	5,959
1946	6,704	4,885	216,773	64,624	1,970	66,594	1,171	14,939
KANSAS								
1937	4,561	2,057	28,759	3,996	168	4,164	2,224	10,462
1938	4,450	1,998	24,547	3,292	36	3,328	2,204	10,726
1939	4,359	2,070	27,656	3,969	49	4,018	2,055	10,997
1940	4,247	2,214	39,291	7,800	487	8,287	1,796	9,703
1941	4,116	2,539	88,769	22,715	6,281	28,996	1,350	5,501
1942	3,874	2,556	209,601	62,472	40,228	102,700	1,075	2,950
1943	3,599	2,607	308,060	30,822	177,324	208,146	804	3,078
1944	3,483	2,533	297,132	31,037	171,141	202,178	749	2,984
1945	3,563	2,654	201,376	33,345	89,938	123,284	714	7,795
1946	4,037	2,977	186,820	64,827	474	65,301	818	5,683
KENTUCKY								
1937	4,961	2,345	56,820	8,409	401	8,810	2,282	11,196
1938	4,882	2,103	45,551	6,889	72	6,961	2,448	15,334
1939	4,870	2,362	65,183	10,223	136	10,359	2,170	10,511
1940	4,778	2,466	73,280	15,482	1,353	16,835	1,994	9,661
1941	4,654	2,899	132,979	32,422	16,793	49,214	1,478	6,365
1942	4,311	2,846	186,394	31,114	75,462	106,575	1,205	3,688
1943	4,008	2,834	218,163	28,883	105,163	134,046	956	5,021
1944	3,842	2,847	215,444	29,663	100,939	130,602	803	5,611
1945	3,811	2,836	178,130	33,588	63,536	97,124	784	4,505
1946	4,296	3,280	219,508	75,014	2,120	77,134	835	5,739
LOUISIANA								
1937	6,382	2,689	67,880	9,197	456	9,653	3,098	13,689
1938	6,212	2,552	51,762	6,999	89	7,088	3,094	24,135
1939	6,119	2,751	52,287	7,560	127	7,688	2,834	14,495
1940	6,092	2,796	63,400	12,294	1,288	13,582	2,748	12,927
1941	5,901	3,263	115,735	25,848	12,596	38,445	2,178	9,499
1942	5,576	3,322	119,744	24,140	34,472	58,612	1,776	5,401
1943	5,164	3,353	154,071	25,340	59,867	85,207	1,353	3,952
1944	4,786	3,206	149,624	26,077	56,025	82,102	1,204	5,120
1945	4,698	3,230	147,901	32,911	39,242	72,152	1,145	5,583
1946	5,367	3,806	211,759	69,401	4,584	73,985	1,274	11,000

For footnotes, see pp. 421–427.

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TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
MAINE								
1937	3,787	1,312	24,495	3,166	70	3,236	2,040	13,862
1938	3,697	1,106	18,131	2,527	35	2,562	2,214	20,518
1939	3,645	1,335	25,826	3,741	103	3,844	1,936	11,014
1940	3,568	1,426	30,054	5,857	471	6,328	1,806	7,672
1941	3,570	1,779	59,313	13,950	6,167	20,116	1,459	8,961
1942	3,353	1,831	70,281	13,598	22,174	35,772	1,226	5,195
1943	3,175	1,874	93,081	14,057	38,399	52,456	1,007	6,941
1944	3,134	1,934	94,070	14,290	39,240	53,530	925	3,693
1945	3,181	2,014	77,181	14,382	24,708	39,090	913	8,876
1946	3,478	2,336	107,910	34,981	1,602	36,583	909	8,776
MARYLAND								
1937	6,212	2,519	122,519	15,089	455	15,544	2,975	36,795
1938	6,102	2,340	93,811	11,527	98	11,625	3,086	49,429
1939	6,080	2,700	117,498	14,175	195	14,370	2,745	38,940
1940	6,095	2,957	126,154	22,486	4,051	26,537	2,544	28,814
1941	6,032	3,357	208,602	43,457	26,855	70,312	2,056	22,223
1942	5,658	3,331	300,407	61,446	83,118	144,564	1,773	16,846
1943	5,464	3,484	406,575	70,247	154,085	224,332	1,407	11,976
1944	5,356	3,479	377,221	61,958	145,756	207,714	1,327	8,403
1945	5,512	3,623	284,636	57,746	80,195	137,941	1,376	11,454
1946	6,581	4,404	280,905	87,920	1,784	89,704	1,613	36,614
MASSACHUSETTS								
1937	22,548	8,034	290,559	37,265	1,250	38,515	13,191	127,758
1938	22,704	7,198	213,237	27,695	256	27,951	14,236	162,437
1939	23,116	9,185	311,012	43,291	714	44,005	12,763	120,218
1940	23,652	10,284	367,955	71,220	14,321	85,540	12,250	152,720
1941	23,973	13,577	675,476	142,795	123,470	266,266	9,434	133,767
1942	23,255	14,347	1,005,151	158,303	359,102	517,405	8,016	32,779
1943	22,869	15,431	1,133,331	160,997	439,696	600,692	6,605	29,390
1944	22,749	15,900	1,086,861	168,154	382,443	550,596	6,124	34,384
1945	23,771	16,974	979,437	167,855	253,069	420,924	5,985	37,965
1946	27,371	19,529	1,288,222	373,869	10,200	384,069	6,998	59,839
MICHIGAN								
1937	16,424	6,860	680,228	105,248	1,984	107,232	7,717	75,939
1938	15,917	5,210	370,627	56,556	160	56,716	8,901	132,130
1939	15,883	6,752	609,127	94,979	601	95,580	7,389	72,922
1940	15,667	7,728	871,227	188,896	61,994	250,890	6,390	60,488
1941	15,035	8,832	1,325,949	273,327	356,670	629,998	4,834	52,891
1942	14,035	8,730	1,342,289	258,184	470,437	728,622	4,049	30,886
1943	13,135	8,667	1,737,234	293,648	739,865	1,033,513	3,307	26,211
1944	12,863	8,779	1,649,135	279,010	720,204	999,214	2,989	31,494
1945	13,303	8,771	1,021,149	216,243	324,835	541,078	3,215	50,132
1946	16,026	10,556	934,459	312,968	10,119	323,087	3,907	173,475
MINNESOTA								
1937	10,637	4,114	105,687	14,568	607	15,175	4,960	49,100
1938	10,379	3,674	79,568	11,107	128	11,235	5,109	54,512
1939	10,151	4,086	111,853	16,336	167	16,502	4,584	42,385
1940	9,937	4,503	133,041	25,730	2,445	28,175	4,069	36,867
1941	9,664	5,002	204,527	47,410	23,419	70,829	3,364	27,183
1942	9,083	5,119	335,038	79,193	79,369	158,562	2,739	13,555
1943	8,784	5,410	438,372	83,187	154,426	237,613	2,196	7,514
1944	8,638	5,529	412,807	76,177	151,290	227,466	2,000	9,898
1945	8,536	5,755	350,010	74,191	96,105	170,295	1,809	12,227
1946	9,321	6,623	468,961	153,686	2,574	156,260	1,788	17,701

For footnotes, see pp. 421-427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
MISSISSIPPI								
1937	2,429	1,125	12,447	1,695	144	1,839	1,112	5,343
1938	2,433	1,021	9,206	1,347	27	1,374	1,221	5,437
1939	2,509	1,212	11,285	1,699	44	1,743	1,082	4,596
1940	2,518	1,215	13,801	2,556	183	2,739	1,105	4,496
1941	2,425	1,421	24,632	5,545	2,805	8,350	849	3,538
1942	2,180	1,461	35,966	7,081	10,413	17,494	600	1,586
1943	2,063	1,460	40,199	7,141	13,716	20,857	489	1,597
1944	2,032	1,486	39,966	7,712	12,430	20,141	422	1,856
1945	1,977	1,453	43,862	8,880	11,851	20,730	430	1,670
1946	2,344	1,801	64,801	20,869	1,309	22,178	448	1,969
MISSOURI								
1937	15,157	5,884	217,784	32,336	1,270	33,606	7,668	94,791
1938	14,790	5,564	192,215	29,021	222	29,243	7,708	100,015
1939	14,515	6,372	240,432	37,655	404	38,059	6,735	69,610
1940	14,300	6,645	263,294	55,292	4,824	60,116	6,359	62,768
1941	14,020	7,816	417,057	94,310	61,200	155,509	4,954	30,207
1942	13,111	8,015	638,838	137,987	170,511	308,498	4,084	15,166
1943	12,473	8,323	820,272	149,439	318,954	468,393	3,228	12,339
1944	11,845	8,117	802,520	132,049	340,855	472,905	2,844	13,366
1945	11,832	8,387	707,038	135,475	252,500	387,975	2,622	17,436
1946	13,351	9,729	801,667	272,086	7,375	279,461	2,762	52,939
MONTANA								
1937	2,692	939	8,745	1,211	43	1,254	1,423	4,899
1938	2,679	923	9,077	1,320	24	1,343	1,367	4,696
1939	2,552	1,022	11,661	1,747	31	1,778	1,190	3,114
1940	2,502	1,117	14,601	2,898	131	3,029	1,053	3,103
1941	2,374	1,167	18,667	4,728	942	5,670	942	3,515
1942	2,155	1,171	23,807	5,506	4,693	10,200	742	2,403
1943	2,015	1,215	22,649	5,353	4,492	9,845	573	2,660
1944	1,976	1,202	24,417	5,007	6,477	11,484	555	2,771
1945	1,955	1,224	20,156	4,598	3,196	7,794	542	2,055
1946	2,079	1,357	40,164	12,578	274	12,852	534	3,102
NEBRASKA								
1937	4,511	1,626	27,368	3,919	106	4,025	2,319	11,815
1938	4,342	1,562	26,660	4,019	35	4,054	2,298	12,777
1939	4,266	1,766	29,724	4,541	33	4,574	2,007	15,195
1940	4,162	1,905	36,503	7,381	374	7,755	1,792	14,392
1941	4,052	2,208	49,740	11,946	5,469	17,415	1,426	15,516
1942	3,722	2,378	83,529	16,325	24,621	40,946	1,013	2,635
1943	3,556	2,434	104,022	17,563	38,181	55,744	793	2,204
1944	3,398	2,366	106,368	18,778	38,394	57,172	716	2,306
1945	3,302	2,404	103,350	20,343	31,091	51,434	639	2,912
1946	3,678	2,783	136,672	44,644	502	45,146	637	3,018
NEVADA								
1937	940	275	8,574	767	18	785	415	2,007
1938	881	259	8,672	882	5	887	394	2,187
1939	904	280	12,644	1,289	12	1,300	406	1,686
1940	909	302	14,543	2,387	177	2,565	399	1,895
1941	897	356	12,754	2,784	826	3,609	346	1,704
1942	807	361	17,340	4,837	2,897	7,734	273	1,221
1943	749	363	8,974	1,812	1,537	3,349	236	1,695
1944	684	329	8,530	1,833	1,572	3,405	232	1,365
1945	704	334	11,115	2,087	1,643	3,730	230	1,688
1946	726	396	21,957	5,770	18	5,788	247	2,559

For footnotes, see pp. 421–427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
NEW HAMPSHIRE								
1937	1,429	624	13,407	1,813	97	1,910	759	2,614
1938	1,485	559	9,579	1,384	16	1,401	869	4,380
1939	1,484	647	12,707	1,885	25	1,910	782	3,480
1940	1,479	706	13,646	2,776	358	3,135	722	3,132
1941	1,492	869	25,766	5,759	4,387	10,147	583	2,517
1942	1,408	864	33,988	6,459	10,784	17,243	503	1,481
1943	1,418	948	35,278	6,348	12,412	18,760	430	1,084
1944	1,445	1,004	36,632	6,271	13,626	19,897	402	1,582
1945	1,489	1,063	36,263	7,276	10,903	18,179	386	1,614
1946	1,727	1,256	58,696	19,198	1,433	20,631	426	3,014
NEW JERSEY								
1937	27,481	7,091	354,245	37,136	823	37,959	18,186	127,458
1938	27,587	6,505	269,959	30,069	209	30,278	18,880	135,080
1939	27,820	7,925	342,294	41,261	675	41,936	17,723	125,570
1940	28,430	9,355	411,971	70,192	13,875	84,067	17,036	183,071
1941	29,086	12,632	620,782	117,365	127,465	244,830	14,522	89,514
1942	27,860	13,297	887,661	133,333	227,599	360,932	12,687	52,819
1943	26,485	14,273	1,043,771	142,211	324,513	466,724	10,320	38,414
1944	26,188	14,918	975,133	141,638	275,924	417,562	9,424	37,051
1945	26,796	15,984	840,305	135,523	165,728	301,251	9,082	48,569
1946	30,743	19,365	1,093,942	290,591	7,165	297,756	9,634	74,989
NEW MEXICO								
1937	1,032	462	4,075	533	43	576	429	1,314
1938	1,003	406	2,876	373	11	384	463	2,084
1939	997	446	3,747	524	9	533	422	1,663
1940	962	455	4,265	733	40	773	401	1,133
1941	935	504	5,908	1,345	306	1,651	326	1,134
1942	831	478	7,809	1,682	1,491	3,173	292	1,746
1943	786	503	10,166	1,972	2,646	4,618	227	791
1944	748	480	9,039	1,905	2,228	4,133	207	1,175
1945	717	493	9,724	2,074	2,121	4,194	174	1,285
1946	823	587	16,971	5,311	27	5,338	184	1,040
NEW YORK								
1937	121,825	33,341	2,844,046	324,156	8,886	333,042	79,794	648,626
1938	121,276	30,615	1,978,623	234,371	1,205	235,576	82,467	770,736
1939	122,070	36,994	2,536,806	320,448	3,227	323,675	77,258	607,750
1940	123,835	42,048	3,217,376	567,095	84,931	652,026	74,367	636,415
1941	123,801	53,703	4,909,081	961,092	788,077	1,749,169	63,829	570,089
1942	118,613	56,996	5,940,200	1,108,081	1,682,091	2,790,172	55,551	381,931
1943	113,876	63,859	6,991,353	1,165,091	2,393,608	3,558,699	44,016	390,698
1944	113,236	68,195	6,886,656	1,147,709	2,299,176	3,446,886	39,194	261,413
1945	118,317	76,011	6,072,300	1,117,974	1,619,261	2,737,235	36,081	269,999
1946	137,468	91,252	7,200,873	2,154,018	80,838	2,234,856	39,658	512,569

For footnotes, see pp. 421-427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
NORTH CAROLINA								
1937	6,020	3,145	105,565	15,493	445	15,938	2,578	9,785
1938	6,128	2,853	83,732	13,304	74	13,377	2,952	15,178
1939	6,210	3,342	114,397	18,319	224	18,543	2,591	8,827
1940	6,241	3,626	131,229	27,799	2,425	30,224	2,348	9,438
1941	6,238	4,276	220,594	52,681	28,741	81,423	1,733	5,679
1942	6,001	4,267	341,963	66,027	118,611	184,638	1,514	3,549
1943	5,847	4,411	363,562	56,749	155,866	212,614	1,128	2,700
1944	5,750	4,485	335,571	58,096	132,354	190,450	1,022	4,016
1945	6,081	4,772	303,637	61,560	93,610	155,170	1,017	5,908
1946	7,550	6,067	490,359	165,048	8,783	173,831	1,249	7,011
NORTH DAKOTA								
1937	2,439	630	2,442	317	20	337	1,334	2,250
1938	2,370	674	2,116	283	4	287	1,200	1,948
1939	2,235	827	2,614	347	7	354	1,018	1,683
1940	2,193	932	3,447	574	51	625	896	1,711
1941	1,986	1,014	5,436	1,147	326	1,473	678	1,447
1942	1,834	1,045	8,172	1,534	1,084	2,618	548	731
1943	1,686	1,094	10,731	1,957	1,925	3,881	375	855
1944	1,585	1,103	12,076	2,198	2,240	4,439	323	883
1945	1,521	1,137	13,734	2,570	2,267	4,837	287	511
1946	1,506	1,187	21,413	5,681	85	5,766	258	651
OHIO								
1937	26,483	11,790	601,644	85,208	3,444	88,652	13,132	93,513
1938	25,551	9,447	317,357	47,698	342	48,040	14,656	152,682
1939	24,904	11,621	555,217	85,885	1,395	87,280	11,940	93,200
1940	24,758	12,939	750,664	159,548	39,411	198,959	10,489	80,636
1941	24,267	15,180	1,332,522	272,957	351,537	624,494	7,839	124,084
1942	23,025	15,198	1,971,172	282,465	892,305	1,174,770	6,713	52,787
1943	21,899	15,373	2,320,650	276,654	1,193,564	1,470,218	5,523	34,407
1944	21,773	15,619	1,992,356	276,946	957,565	1,234,510	5,090	39,821
1945	22,151	16,173	1,438,329	253,945	557,573	811,518	4,913	60,832
1946	25,431	18,732	1,810,704	618,449	21,351	639,800	5,468	105,957
OKLAHOMA								
1937	5,591	2,234	98,706	13,441	498	13,939	2,824	24,922
1938	5,363	1,991	62,850	9,219	42	9,261	2,876	31,732
1939	5,424	2,019	62,955	9,233	73	9,306	2,830	21,966
1940	5,308	2,203	74,716	15,214	544	15,758	2,614	24,221
1941	4,909	2,463	116,695	29,973	6,637	36,610	2,056	18,267
1942	4,488	2,460	131,631	35,531	22,238	57,769	1,667	7,368
1943	4,022	2,526	161,186	38,801	41,311	80,112	1,223	8,089
1944	3,874	2,566	143,470	36,503	30,484	66,987	1,020	7,359
1945	3,738	2,523	131,167	31,756	23,368	55,124	975	8,073
1946	4,129	2,894	190,731	65,139	1,194	66,333	995	10,098

For footnotes, see pp. 421–427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
OREGON								
1937	5,396	1,848	22,550	3,290	200	3,490	2,779	14,559
1938	5,112	1,532	16,899	2,470	27	2,497	2,802	16,787
1939	4,878	1,773	21,982	3,310	72	3,382	2,415	14,586
1940	4,725	1,954	34,982	7,052	1,339	8,391	2,154	12,384
1941	4,547	2,302	68,642	14,758	13,088	27,846	1,675	7,806
1942	3,997	2,330	110,786	16,721	41,657	58,378	1,221	3,260
1943	3,757	2,370	129,247	17,990	58,100	76,090	895	3,566
1944	3,529	2,197	110,860	18,666	42,890	61,556	844	3,594
1945	3,458	2,172	96,009	16,437	34,621	51,058	852	9,126
1946	4,091	2,608	147,122	49,286	1,157	50,443	949	9,517
PENNSYLVANIA								
1937	27,087	10,154	715,560	93,396	3,894	97,290	14,050	168,972
1938	25,843	7,849	429,682	57,077	350	57,427	15,324	226,674
1939	25,094	9,869	692,260	94,234	1,602	95,836	12,809	149,259
1940	24,522	10,853	924,601	180,664	41,867	222,531	11,499	150,812
1941	23,987	13,168	1,530,575	312,957	347,262	660,219	8,805	110,110
1942	22,465	13,005	2,100,579	358,970	772,478	1,131,448	7,712	66,130
1943	21,190	13,482	2,300,423	354,809	975,227	1,330,036	6,312	50,630
1944	20,752	13,818	2,019,451	330,965	826,002	1,156,967	5,469	49,231
1945	20,965	14,242	1,416,164	296,119	394,199	690,318	5,257	91,402
1946	23,900	16,735	1,691,521	563,614	7,861	571,475	5,708	187,678
RHODE ISLAND								
1937	3,498	1,164	42,474	5,887	442	6,329	2,063	12,365
1938	3,514	988	24,290	3,294	37	3,331	2,229	17,986
1939	3,479	1,326	45,698	6,668	260	6,928	1,876	9,336
1940	3,505	1,464	59,709	11,994	4,363	16,358	1,768	9,401
1941	3,425	1,911	125,137	26,200	28,097	54,298	1,278	5,345
1942	3,304	2,001	164,502	23,887	75,116	99,004	1,058	3,160
1943	3,202	2,006	156,583	22,413	72,657	95,071	919	4,070
1944	3,290	2,118	149,154	23,451	65,980	89,432	872	4,599
1945	3,325	2,215	124,318	23,900	43,610	67,511	853	4,183
1946	4,060	2,766	202,984	70,005	3,200	73,205	1,012	9,406
SOUTH CAROLINA								
1937	3,413	1,553	26,451	4,597	369	4,966	1,614	6,872
1938	3,349	1,386	13,584	2,101	31	2,133	1,731	8,244
1939	3,405	1,677	23,107	3,692	49	3,741	1,491	4,212
1940	3,434	1,800	33,524	6,780	667	7,447	1,404	5,509
1941	3,397	2,009	86,123	18,551	20,622	39,173	1,150	2,455
1942	3,148	2,010	134,585	17,930	65,263	83,192	903	1,849
1943	3,030	2,081	129,996	14,750	68,931	83,682	703	1,978
1944	2,866	2,131	127,107	15,961	63,901	79,861	581	6,461
1945	2,979	2,186	122,612	17,812	55,708	73,520	595	2,436
1946	3,667	2,747	205,438	70,438	5,208	75,646	671	2,777

For footnotes, see pp. 421–427.

TABLE 15.—*Corporation returns, 1937—1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
SOUTH DAKOTA								
1937	2,348	653	2,663	348	9	357	1,348	2,527
1938	2,208	712	2,880	405	7	412	1,213	1,845
1939	2,159	797	3,828	551	19	570	1,110	1,673
1940	2,134	918	4,447	782	37	819	974	1,103
1941	2,063	1,037	6,228	1,388	305	1,693	794	936
1942	1,945	1,124	10,755	2,379	1,911	4,290	612	9,304
1943	1,788	1,120	11,487	2,516	2,188	4,704	483	686
1944	1,702	1,129	11,493	2,553	1,923	4,476	428	1,007
1945	1,714	1,150	14,440	3,274	2,182	5,456	404	829
1946	1,750	1,262	20,992	6,093	176	6,269	365	590
TENNESSEE								
1937	5,073	2,356	49,228	7,447	381	7,828	2,386	12,486
1938	4,879	2,238	40,372	6,309	79	6,389	2,347	12,548
1939	4,791	2,468	55,267	8,865	230	9,095	2,072	13,374
1940	4,731	2,625	63,856	13,320	1,573	14,893	1,874	10,942
1941	4,706	3,029	109,271	25,609	15,953	41,561	1,424	8,566
1942	4,340	2,981	154,418	28,630	53,070	81,700	1,141	4,496
1943	4,144	3,092	179,139	27,528	74,625	102,153	875	6,456
1944	4,062	3,082	176,323	29,073	69,950	99,023	820	4,731
1945	4,105	3,169	163,388	31,101	50,314	81,415	780	5,947
1946	4,924	3,852	258,521	85,615	3,150	88,765	900	13,204
TEXAS								
1937	16,074	7,251	248,041	34,973	2,146	37,119	7,170	54,035
1938	15,743	6,495	184,322	25,922	283	26,206	7,692	66,008
1939	15,723	6,933	181,416	26,294	309	26,603	7,250	53,797
1940	15,711	7,366	213,437	42,839	1,802	44,641	6,887	58,335
1941	14,951	8,198	369,480	88,908	21,750	110,658	5,499	39,900
1942	13,692	8,028	402,552	94,414	86,328	180,741	4,527	31,619
1943	12,749	8,166	560,373	117,032	166,549	283,582	3,365	17,434
1944	11,947	7,726	579,466	121,922	173,474	295,396	3,102	17,987
1945	11,713	7,763	455,943	95,192	130,197	225,389	2,907	23,344
1946	14,151	9,239	667,849	221,547	4,682	226,229	3,525	38,855
UTAH								
1937	2,691	1,008	17,867	2,258	120	2,378	1,226	6,607
1938	2,759	938	12,173	1,606	15	1,621	1,293	5,625
1939	2,646	1,015	16,550	2,262	29	2,291	1,187	3,554
1940	2,555	1,108	22,070	4,097	390	4,486	1,058	3,623
1941	2,486	1,214	30,695	7,243	2,517	9,760	887	3,467
1942	2,402	1,333	43,169	10,146	8,762	18,907	707	3,550
1943	2,240	1,352	45,768	9,537	12,216	21,753	528	1,609
1944	2,152	1,257	36,834	8,144	8,799	16,942	570	3,909
1945	2,104	1,266	38,462	9,077	7,709	16,786	520	2,872
1946	2,368	1,489	56,132	17,269	344	17,613	569	3,704

For footnotes, see pp. 421–427.

TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
VERMONT								
1937	1,182	482	7,602	1,233	61	1,294	642	3,317
1938	1,192	423	5,538	730	21	751	700	5,334
1939	1,231	471	8,862	1,271	28	1,299	700	4,253
1940	1,220	521	15,064	3,109	2,061	5,170	632	3,552
1941	1,199	631	25,059	4,395	6,795	11,190	517	3,237
1942	1,152	587	41,756	4,823	15,797	20,620	507	1,899
1943	1,108	633	44,516	4,375	18,584	22,959	417	1,929
1944	1,091	692	34,163	5,753	7,853	13,606	346	1,694
1945	1,074	746	32,541	6,277	3,942	10,219	285	1,639
1946	1,228	858	37,195	8,829	162	8,991	333	4,245
VIRGINIA								
1937	6,832	3,229	108,187	15,260	398	15,658	3,184	22,214
1938	6,894	3,031	77,105	11,513	106	11,619	3,415	29,480
1939	6,946	3,541	116,481	17,866	456	18,321	3,019	21,478
1940	7,085	3,963	145,858	31,197	4,990	36,187	2,718	25,922
1941	7,044	4,601	217,055	49,714	34,773	84,487	2,091	17,478
1942	6,658	4,472	301,066	49,591	111,249	160,840	1,875	8,448
1943	6,355	4,527	349,845	53,346	148,086	201,432	1,519	6,428
1944	6,181	4,519	329,669	54,411	137,912	192,323	1,369	8,385
1945	6,177	4,640	260,568	53,468	82,457	135,924	1,267	31,770
1946	6,960	5,265	315,071	105,535	2,527	108,062	1,406	29,203
WASHINGTON								
1937	11,072	3,615	65,665	8,084	465	8,549	5,350	26,147
1938	10,636	3,088	40,552	5,239	66	5,305	5,551	30,656
1939	10,455	3,507	63,825	8,860	181	9,041	4,983	23,565
1940	10,324	3,986	93,976	17,781	3,658	21,439	4,402	24,571
1941	9,979	4,715	183,320	36,516	40,340	76,856	3,346	15,583
1942	9,030	4,699	262,617	34,796	118,704	153,500	2,536	9,411
1943	8,263	4,589	285,055	33,712	136,271	169,983	1,997	9,366
1944	7,956	4,323	276,532	38,273	119,057	157,330	1,902	9,053
1945	7,720	4,134	232,104	38,724	86,725	125,449	1,960	10,692
1946	8,649	4,702	263,075	84,254	2,009	86,263	2,194	20,293
WEST VIRGINIA								
1937	4,505	2,213	53,056	7,787	488	8,275	2,034	13,590
1938	4,560	1,870	34,156	5,295	33	5,329	2,385	14,744
1939	4,663	2,128	45,628	6,743	143	6,885	2,190	13,286
1940	4,748	2,395	49,241	9,754	577	10,331	2,034	10,501
1941	4,650	2,836	89,026	20,010	13,103	33,113	1,502	7,399
1942	4,614	2,799	99,796	20,680	28,881	49,560	1,437	5,527
1943	4,550	2,861	121,180	22,639	42,353	64,992	1,227	4,390
1944	4,404	2,968	120,457	23,427	40,120	63,547	1,083	6,510
1945	4,374	3,077	90,171	20,297	21,779	42,076	1,017	4,203
1946	4,900	3,584	150,488	50,493	416	50,909	1,070	4,856

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TABLE 15.—*Corporation returns, 1937–1946,*[1] *in aggregate for the United States and by States and Territories,*[58] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
WISCONSIN								
1937	15,595	6,267	130,714	21,759	1,411	23,170	7,282	43,766
1938	15,425	5,140	82,092	12,783	98	12,881	8,279	59,534
1939	14,935	5,958	120,094	19,245	285	19,530	7,237	43,001
1940	14,767	6,564	169,354	35,628	9,224	44,851	6,596	46,270
1941	14,451	7,753	312,230	65,830	76,603	142,433	5,162	34,563
1942	13,719	7,922	532,208	68,999	227,126	296,124	4,353	13,975
1943	13,190	8,290	695,168	67,893	353,017	420,910	3,486	10,736
1944	12,992	8,605	667,797	72,175	327,654	399,829	2,985	8,131
1945	13,010	8,782	546,911	77,368	219,882	297,249	2,887	10,387
1946	14,270	9,969	520,394	159,235	6,793	166,028	2,927	44,522
WYOMING								
1937	1,190	506	3,358	415	39	454	560	1,257
1938	1,187	508	3,205	467	5	472	543	1,912
1939	1,150	552	3,960	516	16	532	479	1,332
1940	1,152	591	4,680	711	37	748	443	902
1941	1,131	646	7,352	1,562	337	1,899	369	1,034
1942	1,043	626	9,214	1,892	1,779	3,671	299	845
1943	995	655	9,161	2,113	1,208	3,321	231	641
1944	939	600	9,021	2,201	966	3,166	245	1,247
1945	936	632	9,278	2,337	863	3,200	223	1,103
1946	975	717	13,742	3,929	19	3,948	195	1,796

For footnotes, see pp. 421–427.

TABLE 16.—*Corporation returns with balance sheets, 1926–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns with balance sheets [59]	359,449	379,156	384,548	398,815	403,173	381,088	392,021	388,564	410,626	415,205	1
	Assets:											
2	Cash [60]	16,802	16,851	21,952	22,371	21,012	15,880	15,917	15,236	19,961	23,664	2
3	Notes and accounts receivable less reserve (except 1926)	23,552	50,959	62,804	66,810	59,675	48,667	39,564	35,835	40,529	38,690	3
4	Inventories	20,939	21,005	20,751	21,911	18,771	15,140	12,372	13,597	14,311	14,788	4
5	Investments, Government obligations [61]	8,694	9,781	10,116	10,338	10,228	10,667	11,917	13,571	19,084	21,863	5
6	Other investments [62]	(72)	(72)	(72)	[72] 55,844	83,809	[9] 75,305	75,630	70,474	90,573	90,163	6
7	Capital assets [63] less reserves	97,523	104,945	109,931	116,446	120,994	[9] 114,303	108,553	104,958	102,751	100,480	7
8	Other assets [64]	[9] 94,669	84,001	81,663	[72] 42,057	19,511	16,534	16,129	14,535	14,097	13,501	8
9	Total assets [65]	[9] 262,179	287,542	307,218	335,778	334,002	296,497	280,083	268,206	301,307	303,150	9
	Liabilities:											
10	Notes and accounts payable [66]	24,042	24,126	27,437	29,453	26,870	23,251	20,562	19,362	27,021	25,332	10
11	Bonded debt and mortgages [67]	[9] 31,801	[9] 37,740	42,943	46,643	50,282	48,101	[9] 47,222	45,883	48,604	49,822	11
12	Accounts payable [66]											12
	Bonds, notes, mortgages payable:											
13	Maturity less than 1 year [66]											13
14	Maturity 1 year or more [67]											14
15	Other liabilities [68]	[9] 87,076	[9] 93,274	93,950	[9] 99,314	[9] 95,568	[9] 81,782	[9] 78,730	75,384	84,096	89,066	15
16	Capital stock, preferred	17,146	17,800	18,475	19,738	19,117	[9] 19,217	19,076	18,394	19,976	19,533	16
17	Capital stock, common [69]	67,517	74,081	77,256	[9] 85,520	87,067	79,794	78,413	74,088	84,970	82,733	17
18	Surplus reserves [70]											18
19	Surplus and undivided profits [71]	39,154	45,415	52,069	60,699	[9] 61,832	51,976	45,664	44,792	48,986	48,828	19
20	Less: Deficit [71]	4,557	4,893	4,913	5,588	6,734	7,624	9,584	9,696	12,347	12,163	20
21	Total liabilities [65]	[9] 262,179	287,542	307,218	335,778	334,002	296,497	280,083	268,206	301,307	303,150	21
	Receipts, taxable:											
22	Gross sales [13]			See Note 73			73,783	[9] 52,586	56,961	72,825	83,879	22
23	Gross receipts from operations [14]						[14] 21,206	[9] 18,640	17,991	17,913	19,005	23
24	Interest on Government obligations [15]											24
25	Interest *not* on Government obligations						4,024	3,418	2,713	2,640	2,504	25
26	Rents [16]						2,110	1,813	1,556	1,498	1,546	26
27	Rents and royalties [16]											27
28	Royalties [16]						(39)	(39)	(39)	(39)	(39)	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).						284	136	253	233	452	29
30	Excess of net short-term capital gain over net long-term capital loss.[17]											30
31	Excess of net long-term capital gain over net short-term capital loss.[17]											31

32	Net gain, sales other than capital assets [18]											32
	Dividends from:											
33	Domestic corporations [19]											33
34	Foreign corporations						(39)	(39)	(39)	(39)	(39)	34
35	Other receipts [20]						1,393	1,356	1,130	1,207	1,096	35
	Receipts, partially and wholly tax-exempt:											
36	Dividends from domestic corporations [19]						1,905	1,207	962	2,129	2,917	36
	Interest on Government obligations:											
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]									(44)	(44)	37
38	Subject to surtax only (1941–46) [22]											38
39	Wholly tax-exempt [23]						533	545	582	[9] 650	699	39
40	Total compiled receipts [24]						105,238	79,701	82,148	[9] 99,095	112,098	40
	Deductions:											
41	Cost of goods sold [25]						57,374	[9] 40,842	42,981	56,213	65,062	41
42	Cost of operations [25]						(14)	9,419	8,988	8,443	8,864	42
43	Compensation of officers [26]						2,574	2,064	1,928	2,102	2,267	43
44	Rent paid on business property						(41)	(41)	1,376	1,438	1,489	44
45	Repairs [27]						(41)	(1)	(41)	(41)	(41)	45
46	Bad debts						1,153	1,285	1,213	1,151	928	46
47	Interest paid						4,369	3,906	3,375	3,339	3,160	47
48	Taxes paid [28]						2,172	2,012	2,044	2,108	2,561	48
49	Contributions or gifts [29]											49
50	Depreciation						3,933	3,624	3,423	3,290	3,273	50
51	Depletion			See Note 73			261	242	243	303	338	51
52	Amortization [30]											52
53	Advertising											53
54	Amounts contributed under pension plans, etc. [31]											54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]						1,539	1,538	1,488	258	179	55
56	Net loss, sales other than capital assets [18]											56
57	Other deductions [33]						32,351	[9] 18,279	15,727	17,412	18,477	57
58	Total compiled deductions						105,725	83,211	82,787	96,058	106,599	58
59	Compiled net profit or net loss						[45] 487	[45] 3,511	[45] 639	[9] 3,037	5,500	59
60	Net income or deficit [4] [34]						[45] 2,925	[45] 5,262	[45] 2,183	258	1,883	60
61	Net operating loss deduction [35]						130	[9] 84				61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]											62
63	Income tax [5]						393	282	410	578	697	63
64	Declared value excess-profits tax [37]								7	[46] 8	[46] 25	64
65	Excess profits tax [38]											65
66	Total tax						393	282	417	586	722	66
67	Compiled net profit less total tax						[45] 880	[45] 3,792	[45] 1,056	[9] 2,451	4,778	67
	Dividends paid: [7]											
68	Cash and assets other than own stock						6,092	3,854	3,091	[9] 4,788	5,896	68
69	Corporation's own stock						162	142	90	212	135	69

For footnotes, see pp. 421–427.

TABLE 16.—*Corporation returns with balance sheets, 1926–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	
1	Number of returns with balance sheets [59]	415,654	416,902	411,941	412,759	413,716	407,053	383,534	366,870	363,056	374,950	440,750	1
	Assets:												
2	Cash [60]	26,102	24,346	27,973	34,054	41,423	41,629	46,464	50,271	52,783	57,717	58,502	2
3	Notes and accounts receivable less reserve (except 1926).	40,219	40,329	37,763	39,451	42,864	49,255	46,155	45,728	47,894	51,630	61,371	3
4	Inventories	16,584	18,515	16,582	17,718	19,463	25,058	26,832	27,187	26,476	26,067	36,965	4
5	Investments, Government obligations [61]	24,313	23,988	25,527	27,353	29,570	36,548	61,191	86,655	111,219	129,935	109,910	5
6	Other investments [62]	86,208	85,065	82,701	81,155	80,429	80,354	70,899	72,064	74,392	74,026	77,089	6
7	Capital assets [63] less reserves	97,873	100,320	99,299	100,226	100,214	100,698	99,772	97,728	95,128	92,057	100,329	7
8	Other assets [64]	11,882	10,794	10,176	6,846	6,514	6,911	8,706	9,889	10,431	10,029	10,541	8
9	Total assets [65]	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	441,461	454,705	9
	Liabilities:												
10	Notes and accounts payable [66]	25,580											10
11	Bonded debt and mortgages [67]	47,023											11
12	Accounts payable [66]		14,748	13,747	14,506	14,696	16,350	17,055	17,495	17,805	17,455	21,336	12
	Bonds, notes, mortgages payable:												
13	Maturity less than 1 year [66]		10,373	8,104	8,027	7,987	9,242	7,205	6,770	7,056	7,208	9,504	13
14	Maturity 1 year or more [67]		49,326	50,278	49,388	49,199	49,542	45,040	43,735	42,454	40,987	44,968	14
15	Other liabilities [68]	97,109	87,276	90,455	98,016	110,210	122,728	151,088	175,859	200,550	221,286	214,283	15
16	Capital stock, preferred	18,591	18,364	18,108	[9] 17,213	17,138	16,214	15,473	15,067	15,112	14,764	14,857	16
17	Capital stock, common [69]	78,072	77,339	74,792	73,482	72,292	71,577	65,828	64,481	64,785	64,747	68,334	17
18	Surplus reserves [70]			7,301	[9] 7,889	8,358	10,065	10,581	12,409	12,200	11,057	11,004	18
19	Surplus and undivided profits [71]	48,043	58,524	50,367	51,302	53,275	56,593	58,201	63,427	67,557	72,528	78,836	19
20	Less: Deficit [71]	11,237	12,594	13,131	13,022	12,676	11,858	10,454	9,720	9,195	8,571	8,416	20
21	Total liabilities [65]	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	418,324	441,461	454,705	21
	Receipts, taxable:												
22	Gross sales [13]	96,130	106,086	89,322	100,040	112,781	148,275	170,677	[9] 197,214	207,008	201,546	231,044	22
23	Gross receipts from operations [14]	21,245	23,918	19,888	21,561	23,754	28,442	34,304	39,396	42,121	39,910	39,940	23
24	Interest on Government obligations [15]						38	228	661	1,092	1,491	1,723	24
25	Interest *not* on Government obligations	2,478	2,557	2,384	2,405	2,461	2,523	2,443	2,216	2,165	2,206	2,462	25
26	Rents [16]	1,410	1,456							2,017	2,257	2,469	26
27	Rents and royalties [16]			2,037	2,207	1,939	2,045	2,176	2,257				27
28	Royalties [16]	(39)	(39)							240	248	283	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).	553	271	201	206	183	150	170	281				29
30	Excess of net short-term capital gain over net long-term capital loss.[17]									24	42	36	30
31	Excess of net long-term capital gain over net short-term capital loss.[17]									385	836	1,105	31

32	Net gain, sales other than capital assets [18]			89	108	166	165	122	122	132	175	278	32
	Dividends from:												
33	Domestic corporations [19]	2,573	2,601	1,701	1,860	1,970	2,168	1,309	1,315	1,407	1,401	1,691	33
34	Foreign corporations	(39)	204	305	247	244	182	155	133	145	134	252	34
35	Other receipts [20]	1,168	1,084	946	978	1,155	1,351	1,506	1,543	1,554	1,879	2,167	35
	Receipts, partially and wholly tax-exempt:												36
36	Dividends from domestic corporations [19]												
	Interest on Government obligations:												
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]	273	259	269	315	350	460	352	352	330	300		37
38	Subject to surtax only (1941–46) [22]						62	39	29	18	5	263	38
39	Wholly tax-exempt [23]	440	471	452	437	423	276	295	277	241	206	204	39
40	Total compiled receipts [24]	126,269	138,907	117,596	130,365	145,427	186,137	213,777	[9] 245,796	258,880	252,636	283,917	40
	Deductions:												
41	Cost of goods sold [25]	74,364	82,307	68,742	76,007	85,214	110,978	128,175	[9] 149,785	159,193	155,828	176,770	41
42	Cost of operations [25]	10,083	11,842	9,529	10,821	12,026	14,759	18,421	21,913	23,986	22,359	22,782	42
43	Compensation of officers [26]	2,604	2,710	2,506	2,621	2,866	3,364	3,575	3,635	3,667	4,034	5,033	43
44	Rent paid on business property	1,451	1,514	1,509	1,560	1,912	2,020	2,168	2,335	2,444	2,515	2,765	44
45	Repairs [27]	(41)	(41)	(41)	1,079	1,217	1,560	1,913	2,277	2,542	2,597	2,670	45
46	Bad debts	866	733	650	686	599	703	525	399	326	269	344	46
47	Interest paid	2,931	2,926	2,803	2,726	2,646	2,554	2,397	2,280	2,236	2,258	2,198	47
48	Taxes paid [28]	2,807	3,571	3,680	3,916	4,241	4,921	5,094	5,609	5,885	5,514	5,734	48
49	Contributions or gifts [29]	29	32	27	30	38	58	97	157	232	264	211	49
50	Depreciation	3,148	3,256	3,285	3,378	3,459	3,664	3,832	3,857	3,891	3,921	4,131	50
51	Depletion	403	500	426	427	465	503	560	631	698	679	778	51
52	Amortization [30]					7	113	408	681	974	1,931	63	52
53	Advertising										1,907	2,355	53
54	Amounts contributed under pension plans, etc. [31]										764	827	54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	123	144	70	61	653	936						55
56	Net loss, sales other than capital assets [18]			123	146	219	219	406	524	435	415	200	56
57	Other deductions [33]	19,842	21,594	20,102	19,672	20,393	23,193	22,927	23,778	25,919	26,161	32,033	57
58	Total compiled deductions	118,651	131,130	113,452	123,129	135,955	169,546	190,497	[9] 217,863	232,426	231,417	258,893	58
59	Compiled net profit or net loss	7,618	7,777	4,144	7,236	9,472	16,592	23,280	27,933	26,454	21,220	25,025	59
60	Net income or deficit [4] [34]	7,178	7,306	3,692	6,799	9,048	16,254	22,946	27,627	26,213	21,014	24,820	60
61	Net operating loss deduction [35]					120	322	370	214	142	109	132	61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]							10,218	14,200	12,754	8,245		62
63	Income tax [5]	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	4,140	8,447	63
64	Declared value excess-profits tax [37]	21	41	6	15	30	63	66	152	97	54		64
65	Excess profits tax [38]					371	3,323	7,787	11,162	10,360	6,508	263	65
66	Total tax	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	10,702	8,710	66
67	Compiled net profit less total tax	6,473	6,531	3,300	6,019	6,947	9,528	11,141	12,181	11,685	10,518	16,314	67
	Dividends paid: [7]												
68	Cash and assets other than own stock	7,163	7,281	4,834	5,639	6,019	6,556	5,512	5,628	5,957	6,009	7,378	68
69	Corporation's own stock	343	183	73	86	136	166	69	212	235	332	523	69

TABLE 16.—*Corporation returns with balance sheets, 1926–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME[4]

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns with balance sheets [59]	224,581	231,284	237,491	239,637	192,821	143,195	73,291	100,941	134,964	153,075	1
	Assets:											
2	Cash [60]	14,136	13,554	18,655	18,933	14,450	6,473	4,042	4,647	7,115	8,961	2
3	Notes and accounts receivable less reserve (except 1926)	17,859	40,962	52,944	55,146	38,921	19,243	8,407	10,163	15,287	17,413	3
4	Inventories	16,717	15,968	16,548	17,142	11,118	5,605	3,594	7,248	8,715	10,205	4
5	Investments, Government obligations [61]	7,125	7,597	8,293	8,195	6,799	4,520	3,585	3,732	4,656	5,037	5
6	Other investments [62]	(72)	(72)	(72)	[72] 43,051	56,505	33,448	26,834	23,405	30,252	29,519	6
7	Capital assets [63] less reserves	77,871	76,591	85,246	91,712	80,036	45,688	32,903	36,177	42,680	45,387	7
8	Other assets [64]	[9] 76,924	66,292	65,135	[72] 33,723	11,137	6,749	4,707	4,756	5,310	5,785	8
9	Total assets [65]	[9] 210,632	220,964	246,821	267,901	218,966	121,725	84,073	90,128	114,014	122,307	9
	Liabilities:											
10	Notes and accounts payable [66]	15,094	14,974	18,318	19,196	13,080	8,070	4,626	6,846	10,516	11,632	10
11	Bonded debt and mortgages [67]	[9] 25,845	[9] 27,372	32,551	35,226	32,283	16,130	11,184	12,131	14,471	16,624	11
12	Accounts payable [66]											12
	Bonds, notes, mortgages payable:											
13	Maturity less than 1 year [66]											13
14	Maturity 1 year or more [67]											14
15	Other liabilities [68]	72,983	[9] 74,830	77,673	[9] 82,622	65,385	[9] 36,762	25,257	17,056	18,463	17,857	15
16	Capital stock, preferred	13,005	12,628	14,151	14,905	11,542	[9] 7,480	5,652	7,383	8,579	9,013	16
17	Capital stock, common [69]	50,828	54,447	59,714	[9] 65,227	53,745	30,617	23,259	29,356	38,602	41,377	17
18	Surplus reserves [70]											18
19	Surplus and undivided profits [71]	33,951	37,871	45,445	51,922	43,881	23,407	14,638	18,046	24,775	27,315	19
20	Less: Deficit [71]	1,073	1,160	1,030	1,196	949	741	544	690	1,391	1,512	20
21	Total liabilities [65]	210,632	220,964	246,821	267,901	218,966	121,725	84,073	90,128	114,014	122,307	21
	Receipts, taxable:											
22	Gross sales [13]			See Note 73			36,571	[9] 20,925	35,371	49,514	61,746	22
23	Gross receipts from operations [14]						[14] 9,576	[9] 7,657	8,366	9,394	10,614	23
24	Interest on Government obligations [15]											24
25	Interest *not* on Government obligations						2,016	1,268	857	817	804	25
26	Rents [16]						965	525	446	483	535	26
27	Rents and royalties [16]											27
28	Royalties [16]						(39)	(39)	(39)	(39)	(39)	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).						149	45	112	99	289	29
30	Excess of net short-term capital gain over net long-term capital loss.[17]											30
31	Excess of net long-term capital gain over net short-term capital loss.[17]											31

32	Net gain, sales other than capital assets [18]			See Note 73								32
	Dividends from:											
33	Domestic corporations [19]											33
34	Foreign corporations						(39)	(39)	(39)	(39)	(39)	34
35	Other receipts [20]						662	424	538	753	762	35
	Receipts, partially and wholly tax-exempt:											
36	Dividends from domestic corporations [19]						834	432	428	918	1,456	36
	Interest on Government obligations:											
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]									(44)	(44)	37
38	Subject to surtax only (1941–46) [22]											38
39	Wholly tax-exempt [23]						213	146	151	193	191	39
40	Total compiled receipts [24]						50,987	31,421	46,268	62,170	76,396	40
	Deductions:											
41	Cost of goods sold [25]						27,059	[9] 15,568	26,276	37,706	47,266	41
42	Cost of operations [25]						(14)	3,401	3,763	3,623	4,176	42
43	Compensation of officers [26]						1,108	550	847	1,133	1,357	43
44	Rent paid on business property						(41)	(41)	580	750	826	44
45	Repairs [27]						(41)	(41)	(41)	(41)	(41)	45
46	Bad debts						337	234	330	331	321	46
47	Interest paid						1,468	852	873	1,022	1,128	47
48	Taxes paid [28]						893	627	862	1,000	1,432	48
49	Contributions or gifts [29]											49
50	Depreciation						1,721	1,199	1,529	1,701	1,874	50
51	Depletion						75	82	83	151	171	51
52	Amortization [30]											52
53	Advertising											53
54	Amounts contributed under pension plans, etc. [31]											54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]						150	106	166	21	16	55
56	Net loss, sales other than capital assets [18]											56
57	Other deductions [33]						13,534	[9] 6,106	7,440	9,418	11,114	57
58	Total compiled deductions						46,345	28,725	42,749	56,856	69,681	58
59	Compiled net profit						4,642	2,697	3,519	5,313	6,716	59
60	Net income [4] [34]						3,596	2,119	2,940	4,202	5,069	60
61	Net operating loss deduction [35]						130	[9] 84				61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]											62
63	Income tax [5]						393	282	410	578	697	63
64	Declared value excess-profits tax [37]								7	[46] 8	[46] 25	64
65	Excess profits tax [38]											65
66	Total tax						393	282	417	586	722	66
67	Compiled net profit less total tax						4,249	2,415	3,102	4,728	5,994	67
	Dividends paid: [7]											
68	Cash and assets other than own stock						3,843	2,310	2,357	[9] 3,766	4,618	68
69	Corporation's own stock						77	90	69	173	112	69

For footnotes, see pp 421–427

TABLE 16.—*Corporation returns with balance sheets, 1926–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME [4]—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	
1	Number of returns with balance sheets [59]	188,553	178,935	159,056	187,920	207,270	246,195	249,668	260,341	266,615	281,244	334,042	1
	Assets:												
2	Cash [60]	19,723	17,747	21,163	28,106	35,548	36,165	41,138	47,613	51,275	55,674	55,782	2
3	Notes and accounts receivable less reserve (except 1926).	30,012	30,268	26,830	31,488	35,967	43,475	41,118	42,845	46,010	49,207	57,739	3
4	Inventories	13,560	14,958	10,767	14,479	17,138	23,829	25,847	26,452	25,715	24,464	33,122	4
5	Investments, Government obligations [61]	15,810	12,701	14,625	17,236	19,284	24,398	54,484	82,407	109,191	128,084	107,980	5
6	Other investments [62]	56,123	53,980	49,304	49,691	47,810	48,907	64,247	67,869	71,231	70,315	71,761	6
7	Capital assets [63] less reserves	57,498	61,689	52,851	61,734	68,963	82,001	86,832	87,183	86,499	79,235	82,227	7
8	Other assets [64]	6,869	6,252	5,520	3,936	3,949	4,747	7,758	9,127	9,753	8,882	8,232	8
9	Total assets [65]	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,860	416,844	9
	Liabilities:												
10	Notes and accounts payable [66]	15,285	----	----	----	----	----	----	----	----	----	----	10
11	Bonded debt and mortgages [67]	23,024	----	----	----	----	----	----	----	----	----	----	11
12	Accounts payable [66]	----	9,383	6,905	9,189	10,529	13,580	14,996	15,861	16,298	15,399	18,051	12
	Bonds, notes, mortgages payable:												
13	Maturity less than 1 year [66]	----	6,111	3,730	4,496	5,425	7,417	5,727	5,612	5,925	6,100	7,903	13
14	Maturity 1 year or more [67]	----	26,086	24,356	26,690	28,655	35,984	35,938	36,634	36,842	33,434	34,141	14
15	Other liabilities [68]	55,734	43,112	46,512	55,949	67,818	78,866	133,579	166,094	195,660	216,369	208,115	15
16	Capital stock, preferred	13,160	13,369	11,783	[9] 12,636	13,146	13,515	13,891	13,688	13,935	13,417	13,381	16
17	Capital stock, common [69]	55,828	56,562	49,371	53,969	55,834	60,485	58,385	58,343	59,592	57,692	58,605	17
18	Surplus reserves [70]	----	----	5,273	[9] 5,983	6,769	8,560	9,673	11,909	11,733	10,463	9,873	18
19	Surplus and undivided profits [71]	38,526	45,462	35,233	40,208	43,142	48,722	53,544	60,037	64,292	66,866	70,277	19
20	Less: Deficit [71]	1,961	2,491	2,107	2,449	2,660	3,608	4,310	4,683	4,602	3,879	3,501	20
21	Total liabilities [65]	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	399,674	415,860	416,844	21
	Receipts, taxable:												
22	Gross sales [13]	79,722	85,096	60,408	83,121	99,231	140,633	163,491	[9] 192,367	201,301	191,286	217,059	22
23	Gross receipts from operations [14]	14,205	15,709	13,014	15,145	17,843	24,307	31,860	36,597	39,679	34,932	32,252	23
24	Interest on Government obligations [15]	----	----	----	----	----	29	197	627	1,072	1,468	1,686	24
25	Interest *not* on Government obligations	1,459	1,445	1,240	1,347	1,410	1,507	2,200	2,103	2,109	2,149	2,390	25
26	Rents [16]	698	723	----	----	----	----	----	----	1,734	1,938	2,082	26
27	Rents and royalties [16]	----	----	967	1,124	1,242	1,417	1,767	1,903	----	----	----	27
28	Royalties [16]	(39)	(39)	----	----	----	----	----	----	224	229	253	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).	458	184	150	166	154	123	160	267	----	----	----	29
30	Excess of net short-term capital gain over net long-term capital loss.[17]	----	----	----	----	----	----	----	----	21	38	32	30
31	Excess of net long-term capital gain over net short-term capital loss.[17]	----	----	----	----	----	----	----	----	371	803	1,052	31

32	Net gain, sales other than capital assets [18]	----------	----------	53	75	127	135	93	100	112	157	243	32
	Dividends from:												
33	Domestic corporations [19]	2,405	2,438	1,540	1,740	1,806	2,033	1,278	1,289	1,386	1,371	1,612	33
34	Foreign corporations	(39)	198	292	242	237	171	150	132	144	132	249	34
35	Other receipts [20]	925	824	623	751	924	1,198	1,391	1,452	1,450	1,743	1,966	35
	Receipts, partially and wholly tax-exempt:												
36	Dividends from domestic corporations [19]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	36
	Interest on Government obligations:												
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]	235	201	217	259	278	293	327	341	325	295	----------	37
38	Subject to surtax only (1941–46) [22]	----------	----------	----------	----------	----------	55	34	28	18	5	256	38
39	Wholly tax-exempt [23]	246	210	196	197	200	148	254	259	232	201	199	39
40	Total compiled receipts [24]	100,353	107,029	78,701	104,168	123,453	172,048	203,201	[9] 237,464	250,180	236,750	261,332	40
	Deductions:												
41	Cost of goods sold [25]	60,909	64,886	45,184	62,612	74,421	104,971	122,203	[9] 145,874	154,505	147,423	164,981	41
42	Cost of operations [25]	6,114	6,838	5,387	6,873	8,733	12,653	17,225	20,203	22,606	19,212	17,484	42
43	Compensation of officers [26]	1,888	1,878	1,538	1,903	2,239	2,932	3,184	3,316	3,352	3,673	4,554	43
44	Rent paid on business property	1,019	1,029	901	1,067	1,365	1,689	1,946	2,166	2,278	2,209	2,229	44
45	Repairs [27]	(41)	(41)	(41)	850	1,034	1,430	1,800	2,179	2,431	2,342	2,338	45
46	Bad debts	473	418	354	417	379	492	404	302	253	216	277	46
47	Interest paid	1,620	1,641	1,416	1,553	1,608	1,897	1,964	1,968	1,994	1,923	1,719	47
48	Taxes paid [28]	1,998	2,599	2,331	2,867	3,351	4,334	4,704	5,298	5,591	5,015	5,024	48
49	Contributions or gifts [29]	26	29	23	29	37	56	95	156	230	261	208	49
50	Depreciation	2,253	2,396	2,023	2,459	2,770	3,181	3,490	3,582	3,628	3,489	3,606	50
51	Depletion	305	395	252	291	364	439	521	588	646	598	733	51
52	Amortization [30]	----------	----------	----------	----------	7	110	404	659	952	1,630	37	52
53	Advertising	----------	----------	----------	----------	----------	----------	----------	----------	----------	1,813	2,171	53
54	Amounts contributed under pension plans, etc.[31]	----------	----------	----------	----------	----------	----------	----------	----------	----------	741	757	54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	23	34	20	21	253	559	----------	----------	----------	----------	----------	55
56	Net loss, sales other than capital assets [18]	----------	----------	21	35	53	93	201	262	247	210	93	56
57	Other deductions [33]	14,378	15,284	12,688	14,285	15,572	19,211	20,986	22,226	24,352	23,848	28,241	57
58	Total compiled deductions	91,006	97,427	72,137	95,262	112,185	154,048	179,128	[9] 208,779	223,068	214,604	234,452	58
59	Compiled net profit	9,348	9,602	6,564	8,906	11,268	17,999	24,073	28,685	27,112	22,146	26,880	59
60	Net income [4] [34]	9,102	9,392	6,369	8,709	11,068	17,797	23,785	28,399	26,880	21,945	26,681	60
61	Net operating loss deduction [35]	----------	----------	----------	----------	120	322	370	214	142	109	132	61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944-45).[36]	----------	----------	----------	----------	----------	----------	10,218	14,200	12,754	8,245	----------	62
63	Income tax [5]	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	4,312	4,140	8,447	63
64	Declared value excess-profits tax [37]	21	41	6	15	30	63	66	152	97	54	----------	64
65	Excess profits tax [38]	----------	----------	----------	----------	371	3,323	7,787	11,162	10,360	6,508	263	65
66	Total tax	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	14,769	10,702	8,710	66
67	Compiled net profit less total tax	8,203	8,356	5,720	7,688	8,743	10,935	11,935	12,933	12,343	11,444	18,169	67
	Dividends paid: [7]												
68	Cash and assets other than own stock	6,968	7,094	4,620	5,476	5,838	6,408	5,423	5,552	5,883	5,862	7,135	68
69	Corporation's own stock	334	166	65	84	127	155	66	208	230	327	516	69

For footnotes, see pp. 421–427.

TABLE 16.—*Corporation returns with balance sheets, 1926–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME [4]

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	1935	
1	Number of returns with balance sheets [59]	134,868	147,872	147,057	159,178	210,352	237,893	318,730	287,623	275,662	262,130	1
	Assets:											
2	Cash [60]	2,666	3,297	3,297	3,438	6,562	9,407	11,876	10,589	12,846	14,703	2
3	Notes and accounts receivable less reserve (except 1926)	5,692	9,997	9,860	11,664	20,755	29,425	31,156	25,672	25,242	21,277	3
4	Inventories	4,222	5,037	4,203	4,769	7,653	9,535	8,778	6,350	5,596	4,583	4
5	Investments, Government obligations [61]	1,570	2,183	1,823	2,143	3,430	6,148	8,332	9,838	14,428	16,827	5
6	Other investments [62]	(72)	(72)	(72)	[72] 12,793	27,304	[9] 41,858	48,796	47,069	60,321	60,644	6
7	Capital assets [63] less reserves	19,653	28,354	24,685	24,734	40,958	[9] 68,615	75,650	68,782	60,072	55,093	7
8	Other assets [64]	[9] 17,745	17,709	16,527	[72] 8,334	8,374	9,786	11,422	9,779	8,787	7,715	8
9	Total assets [65]	[9] 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	180,843	9
	Liabilities:											
10	Notes and accounts payable [66]	8,948	9,152	9,119	10,257	13,790	15,181	15,936	12,516	16,504	13,699	10
11	Bonded debt and mortgages [67]	5,956	10,367	10,393	11,417	17,999	31,971	[9] 36,038	33,752	34,133	33,198	11
12	Accounts payable [66]											12
	Bonds, notes, mortgages payable:											
13	Maturity less than 1 year [66]											13
14	Maturity 1 year or more [67]											14
15	Other liabilities [68]	[9] 14,093	18,444	16,277	16,691	[9] 30,183	45,020	[9] 53,474	58,328	65,634	71,208	15
16	Capital stock, preferred	4,142	5,172	4,325	4,833	7,575	11,737	13,423	11,011	11,398	10,520	16
17	Capital stock, common [69]	16,689	19,634	17,542	20,293	33,322	49,177	55,154	44,732	46,368	41,356	17
18	Surplus reserves [70]											18
19	Surplus and undivided profits [71]	5,203	7,544	6,624	8,778	[9] 17,951	28,569	31,026	26,746	24,211	21,513	19
20	Less: Deficit [71]	3,484	3,734	3,883	4,392	5,785	6,883	9,040	9,006	10,956	10,651	20
21	Total liabilities [65]	[9] 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	180,843	21
	Receipts, taxable:											
22	Gross sales [13]			See Note 73			37,212	31,661	21,590	23,311	22,133	22
23	Gross receipts from operations [14]						[14] 11,629	10,983	9,625	8,519	8,391	23
24	Interest on Government obligations [15]											24
25	Interest *not* on Government obligations						2,008	2,150	1,857	1,824	1,700	25
26	Rents [16]						1,145	1,288	1,110	1,015	1,011	26
27	Rents and royalties [16]											27
28	Royalties [16]						(39)	(39)	(39)	(39)	(39)	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).						135	92	142	134	163	29

30	Excess of net short-term capital gain over net long-term capital loss.[17]			See Note 73									30
31	Excess of net long-term capital gain over net short-term capital loss.[17]												31
32	Net gain, sales other than capital assets [18]												32
	Dividends from:												
33	Domestic corporations [19]												33
34	Foreign corporations						(39)	(39)	(39)	(39)	(39)		34
35	Other receipts [20]						731	931	592	454	335		35
	Receipts, partially and wholly tax-exempt:												
36	Dividends from domestic corporations [19]						1,071	775	534	1,211	1,461		36
	Interest on Government obligations:												
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]									(44)	(44)		37
38	Subject to surtax only (1941–46) [22]												38
39	Wholly tax-exempt [23]						321	399	430	[9] 457	508		39
40	Total compiled receipts [24]						54,251	48,279	35,880	[9] 36,926	35,702		40
	Deductions:												
41	Cost of goods sold [25]						30,315	25,274	16,705	18,507	17,795		41
42	Cost of operations [25]						(14)	6,018	5,226	4,820	4,689		42
43	Compensation of officers [26]						1,466	1,514	1,081	969	910		43
44	Rent paid on business property						(41)	(41)	796	689	662		44
45	Repairs [27]						(41)	(41)	(41)	(41)	(41)		45
46	Bad debts						816	1,051	883	820	607		46
47	Interest paid						2,901	3,054	2,502	2,317	2,032		47
48	Taxes paid [28]						1,279	1,385	1,181	1,108	1,129		48
49	Contributions or gifts [29]												49
50	Depreciation						2,211	2,425	1,894	1,589	1,399		50
51	Depletion						186	160	160	153	167		51
52	Amortization [30]												52
53	Advertising												53
54	Amounts contributed under pension plans, etc. [31]												54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]						1,389	1,433	1,322	236	164		55
56	Net loss, sales other than capital assets [18]												56
57	Other deductions [33]						18,817	12,173	8,287	7,994	7,363		57
58	Total compiled deductions						59,380	54,487	40,038	39,202	36,918		58
59	Compiled net loss						5,129	6,207	4,158	[9] 2,276	1,216		59
60	Deficit [4] [34]						6,520	7,382	5,123	3,944	3,185		60
	Dividends paid: [7]												
61	Cash and assets other than own stock						2,249	1,544	734	1,021	1,278		61
62	Corporation's own stock						85	52	22	39	23		62

For footnotes, see pp. 421–427.

TABLE 16.—*Corporation returns with balance sheets, 1926–1946,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART III.—RETURNS WITH NO NET INCOME [4]—Continued

[Money figures in millions of dollars]

		1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	
1	Number of returns with balance sheets [59]	227,101	237,967	252,885	224,839	206,446	160,858	133,866	106,529	96,441	93,706	106,708	1
	Assets:												
2	Cash [60]	6,379	6,599	6,811	5,947	5,875	5,464	5,325	2,658	1,507	2,043	2,719	2
3	Notes and accounts receivable less reserve (except 1926).	10,207	10,061	10,934	7,963	6,897	5,780	5,037	2,884	1,885	2,423	3,632	3
4	Inventories	3,024	3,557	5,815	3,239	2,325	1,228	985	735	761	1,603	3,843	4
5	Investments, Government obligations [61]	8,503	11,287	10,902	10,116	10,286	12,150	6,707	4,249	2,028	1,852	1,929	5
6	Other investments [62]	30,085	31,085	33,397	31,464	32,619	31,446	6,651	4,195	3,162	3,711	5,328	6
7	Capital assets [63] less reserves	40,375	38,631	46,448	38,492	31,251	18,697	12,940	10,545	8,630	12,823	18,101	7
8	Other assets [64]	5,012	4,542	4,655	2,909	2,565	2,165	948	762	678	1,147	2,309	8
9	Total assets [65]	103,584	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	25,601	37,861	9
	Liabilities:												
10	Notes and accounts payable [66]	10,295											10
11	Bonded debt and mortgages [67]	23,998											11
12	Accounts payable [66]		5,366	6,842	5,317	4,167	2,771	2,059	1,634	1,507	2,056	3,286	12
	Bonds, notes, mortgages payable:												
13	Maturity less than 1 year [66]		4,262	4,373	3,531	2,562	1,824	1,478	1,157	1,131	1,109	1,601	13
14	Maturity 1 year or more [67]		23,240	25,922	22,699	20,544	13,558	9,102	7,100	5,612	7,553	10,827	14
15	Other liabilities [68]	41,376	44,165	43,943	42,067	42,392	43,862	17,509	9,765	4,890	4,916	6,168	15
16	Capital stock, preferred	5,431	4,996	6,325	4,577	3,992	2,700	1,582	1,380	1,177	1,347	1,476	16
17	Capital stock, common [69]	22 244	20,777	25,420	19,512	16,457	11,091	7,443	6,138	5,194	7,055	9,729	17
18	Surplus reserves [70]			2,028	1,906	1,589	1,505	908	501	467	594	1,131	18
19	Surplus and undivided profits [71]	9,517	13,062	15,134	11,094	10,133	7,871	4,657	3,390	3,265	5,662	8,560	19
20	Less: Deficit [71]	9,276	10,103	11,025	10,573	10,016	8,251	6,144	5,037	4,593	4,691	4,915	20
21	Total liabilities [65]	103,584	105,763	118,963	100,130	91,819	76,931	38,593	26,028	18,650	25,601	37,861	21
	Receipts, taxable:												
22	Gross sales [13]	16,408	20,990	28,914	16,919	13,550	7,642	7,186	4,847	5,707	10,259	13,985	22
23	Gross receipts from operations [14]	7,040	8,209	6,873	6,415	5,912	4,136	2,444	2,799	2,442	4,978	7,688	23
24	Interest on Government obligations [15]						9	31	34	20	23	37	24
25	Interest *not* on Government obligations	1,019	1,113	1,144	1,058	1,050	1,016	244	113	56	57	72	25
26	Rents [16]	712	732							283	319	387	26
27	Rents and royalties [16]			1,071	1,083	697	628	409	354				27
28	Royalties [16]	(39)	(39)							16	19	29	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).	94	87	51	40	29	27	10	14				29

30	Excess of net short-term capital gain over net long-term capital loss.[17]									2	4	4	30
31	Excess of net long-term capital gain over net short-term capital loss.[17]									14	32	53	31
32	Net gain, sales other than capital assets [18]			36	33	38	30	29	22	20	18	35	32
	Dividends from:												
33	Domestic corporations [19]	167	163	162	120	164	135	31	26	21	30	80	33
34	Foreign corporations	(39)	6	13	5	7	11	5	1	1	2	3	34
35	Other receipts [20]	243	260	323	227	231	153	115	91	104	135	200	35
	Receipts, partially and wholly tax-exempt:												
36	Dividends from domestic corporations [19]												36
	Interest on Government obligations:												
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]	38	58	51	56	71	168	26	11	5	5		37
38	Subject to surtax only (1941–46) [22]						7	5	1	1	(49)	7	38
39	Wholly tax-exempt [23]	194	260	257	240	224	128	41	18	9	5	6	39
40	Total compiled receipts [24]	25,916	31,878	38,895	26,197	21,974	14,090	10,576	8,332	8,699	15,886	22,586	40
	Deductions:												
41	Cost of goods sold [25]	13,455	17,421	23,558	13,396	10,792	6,007	5,973	3,911	4,688	8,404	11,789	41
42	Cost of operations [25]	3,969	5,004	4,142	3,948	3,293	2,106	1,196	1,710	1,380	3,147	5,299	42
43	Compensation of officers [26]	716	833	968	718	626	432	392	319	315	362	479	43
44	Rent paid on business property	433	485	608	494	547	331	222	170	166	306	536	44
45	Repairs [27]	(41)	(41)	(41)	229	183	131	112	98	111	255	332	45
46	Bad debts	393	315	296	269	220	211	121	97	73	53	67	46
47	Interest paid	1,312	1,285	1,388	1,172	1,037	657	433	312	242	335	479	47
48	Taxes paid [28]	809	973	1,349	1,049	891	586	389	310	293	499	710	48
49	Contributions or gifts [29]	3	3	4	1	1	1	2	1	1	2	2	49
50	Depreciation	895	860	1,262	918	690	483	342	275	263	432	525	50
51	Depletion	97	105	174	136	101	64	39	43	49	82	44	51
52	Amortization [30]					1	2	3	22	22	301	26	52
53	Advertising										94	184	53
54	Amounts contributed under pension plans, etc.[31]										22	70	54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	100	110	51	40	400	376						55
56	Net loss, sales other than capital assets [18]			102	111	167	126	205	262	188	205	106	56
57	Other deductions [33]	5,464	6,310	7,414	5,387	4,822	3,982	1,941	1,553	1,567	2,314	3,792	57
58	Total compiled deductions	27,646	33,703	41,315	27,867	23,770	15,497	11,370	9,084	9,358	16,813	24,440	58
59	Compiled net loss	1,730	1,825	2,420	1,670	1,796	1,408	794	752	658	926	1,855	59
60	Deficit [4 34]	1,924	2,085	2,677	1,910	2,020	1,543	839	771	667	931	1,860	60
	Dividends paid: [7]												
61	Cash and assets other than own stock	195	186	215	163	181	148	88	76	74	147	243	61
62	Corporation's own stock	10	17	8	2	9	11	3	4	5	5	7	62

For footnotes, see pp. 421–427.

TABLE 17.—*Corporation returns with balance sheets, 1931–1946,*[1] *by total assets classes, for returns with net income and returns with no net income: Number of returns,*[59] *total assets,*[65] *and net income or deficit* [4 34]

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

Total assets classes [65]	Returns with net income [4]											
	1931			1932			1933			1934		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	65, 564	1, 395, 114	106, 762	33, 512	686, 689	43, 464	47, 397	1, 001, 026	63, 606	63, 364	1, 338, 541	100, 921
50 under 100	24, 297	1, 734, 365	88, 262	11, 726	841, 519	39, 224	16, 693	1, 192, 637	63, 300	21, 969	1, 568, 764	100, 979
100 under 250	25, 649	4, 063, 385	171, 963	12, 610	2, 002, 912	84, 734	17, 256	2, 728, 923	142, 338	22, 484	3, 559, 453	219, 712
250 under 500	12, 120	4, 269, 437	171, 478	6, 344	2, 236, 157	94, 313	8, 241	2, 904, 096	154, 557	10, 879	3, 831, 641	230, 800
500 under 1,000	7, 130	4, 971, 871	185, 747	3, 963	2, 771, 519	110, 139	5, 082	3, 540, 554	190, 527	6, 986	4, 883, 067	279, 981
1,000 under 5,000	6, 403	13, 212, 122	466, 778	3, 775	7, 909, 930	269, 282	4, 676	9, 767, 099	476, 498	6, 856	14, 409, 294	728, 945
5,000 under 10,000	926	6, 421, 672	244, 785	625	4, 346, 144	156, 433	742	5, 158, 412	233, 041	1, 100	7, 704, 940	362, 358
10,000 under 50,000	841	17, 456, 010	586, 641	535	11, 516, 173	354, 143	654	13, 555, 670	556, 961	1, 021	21, 110, 087	854, 988
50,000 under 100,000 / 100,000 and over	265	68, 200, 957	1, 573, 142	201	51, 761, 538	967, 656	200	50, 279, 263	1, 059, 144	305	55, 608, 048	1, 323, 650
Total	143, 195	121, 724, 933	3, 595, 558	73, 291	84, 072, 582	2, 119, 387	100, 941	90, 127, 680	2, 939, 974	134, 964	114, 013, 834	4, 202, 335

Total assets classes [65]	Returns with no net income [4]											
	1931			1932			1933			1934		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	116, 883	2, 307, 669	524, 517	172, 965	3, 183, 107	655, 732	164, 189	2, 874, 507	446, 212	159, 709	2, 698, 988	357, 721
50 under 100	36, 847	2, 632, 184	307, 683	46, 594	3, 311, 635	356, 994	39, 512	2, 813, 931	198, 137	35, 871	2, 551, 685	153, 606
100 under 250	37, 779	6, 008, 760	533, 424	46, 890	7, 411, 359	586, 721	39, 489	6, 262, 839	347, 586	35, 702	5, 671, 482	269, 486
250 under 500	18, 932	6, 660, 187	461, 325	22, 078	7, 751, 926	499, 976	18, 532	6, 516, 650	311, 120	17, 794	6, 264, 571	243, 431
500 under 1,000	12, 205	8, 558, 994	496, 834	13, 627	9, 517, 318	552, 889	11, 510	8, 036, 438	335, 873	11, 353	7, 973, 172	284, 380
1,000 under 5,000	11, 942	24, 743, 285	1, 255, 448	12, 930	26, 522, 138	1, 304, 908	11, 164	22, 955, 753	912, 040	11, 643	24, 193, 854	701, 665
5,000 under 10,000	1, 662	11, 543, 504	525, 978	1, 817	12, 510, 859	609, 233	1, 602	11, 065, 345	447, 639	1, 744	12, 084, 224	351, 024
10,000 under 50,000	1, 276	25, 711, 187	1, 021, 192	1, 412	28, 322, 920	1, 135, 770	1, 231	25, 036, 115	914, 237	1, 390	28, 294, 883	580, 672
50,000 under 100,000 / 100,000 and over	367	86, 606, 327	1, 394, 059	417	97, 479, 080	1, 679, 283	394	92, 517, 197	1, 210, 199	456	97, 559, 884	1, 002, 029
Total	237, 893	174, 772, 096	6, 520, 462	318, 730	196, 010, 341	7, 381, 506	287, 623	178, 078, 777	5, 123, 043	275, 662	187, 292, 743	3, 944, 015

Total assets classes [65]	Returns with net income [4]											
	1935			1936			1937			1938		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	69, 714	1, 490, 561	113, 602	81, 716	1, 768, 964	154, 148	75, 310	1, 640, 699	145, 972	66, 395	1, 441, 074	110, 523
50 under 100	24, 953	1, 781, 179	119, 038	30, 275	2, 163, 697	160, 216	29, 092	2, 081, 282	147, 415	25, 908	1, 857, 324	113, 317
100 under 250	26, 138	4, 152, 755	267, 181	32, 519	5, 169, 539	382, 848	31, 661	5, 024, 512	346, 620	28, 524	4, 532, 498	255, 584
250 under 500	13, 058	4, 599, 136	281, 569	16, 937	6, 002, 520	406, 918	16, 576	5, 869, 639	376, 989	14, 862	5, 251, 391	267, 054
500 under 1,000	8, 255	5, 776, 595	340, 696	11, 260	7, 896, 956	504, 255	10, 781	7, 536, 970	460, 397	9, 627	6, 761, 658	330, 860
1,000 under 5,000	8, 232	17, 077, 203	917, 560	11, 835	24, 713, 140	1, 459, 059	11, 575	24, 212, 092	1, 404, 527	10, 190	21, 272, 044	910, 698
5,000 under 10,000	1, 241	8, 691, 127	412, 160	1, 833	12, 802, 744	709, 831	1, 763	12, 247, 099	651, 635	1, 581	10, 932, 283	440, 771
10,000 under 50,000	1, 156	24, 018, 453	1, 077, 725	1, 617	33, 569, 961	1, 760, 239	1, 621	33, 544, 067	1, 808, 113	1, 455	29, 878, 166	1, 193, 960
50,000 under 100,000	328	54, 720, 110	1, 539, 145	268	18, 278, 983	841, 743	265	18, 354, 139	865, 859	252	17, 572, 157	611, 914
100,000 and over				293	87, 229, 166	2, 722, 716	291	87, 083, 453	3, 183, 994	262	81, 560, 343	2, 133, 878
Total	153, 075	122, 307, 120	5, 068, 676	188, 553	199, 595, 670	9, 101, 973	178, 935	197, 593, 950	9, 391, 521	159, 056	181, 058, 938	6, 368, 559

Total assets classes [65]	Returns with no net income [4]											
	1935			1936			1937			1938		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	157, 831	2, 640, 373	302, 988	145, 627	2, 381, 869	256, 138	153, 411	2, 538, 821	277, 646	161, 096	2, 698, 769	314, 812
50 under 100	33, 481	2, 379, 810	134, 543	29, 253	2, 069, 139	104, 395	31, 146	2, 201, 128	109, 963	33, 674	2, 380, 304	134, 990
100 under 250	32, 070	5, 051, 352	219, 761	25, 923	4, 059, 938	159, 153	27, 156	4, 258, 906	170, 283	29, 209	4, 579, 473	207, 351
250 under 500	15, 547	5, 476, 977	189, 403	11, 405	3, 992, 487	131, 082	11, 416	3, 998, 347	142, 001	12, 509	4, 377, 485	166, 760
500 under 1,000	9, 847	6, 928, 118	231, 433	6, 681	4, 662, 859	152, 742	6, 806	4, 788, 469	156, 568	7, 452	5, 203, 844	181, 875
1,000 under 5,000	10, 175	21, 220, 784	585, 458	6, 442	13, 242, 115	340, 982	6, 322	13, 066, 302	348, 885	6, 997	14, 517, 188	398, 628
5,000 under 10,000	1, 528	10, 651, 028	257, 086	886	6, 164, 321	129, 525	857	5, 939, 613	134, 640	961	6, 651, 633	163, 746
10,000 under 50,000	1, 237	25, 061, 474	472, 495	694	13, 835, 441	296, 222	660	13, 097, 864	243, 116	758	15, 347, 195	300, 531
50,000 under 100,000	414	101, 433, 195	792, 050	87	6, 015, 923	94, 059	90	6, 293, 135	141, 450	97	6, 647, 876	163, 160
100,000 and over				103	47, 159, 963	259, 761	103	49, 580, 639	360, 855	132	56, 559, 022	644, 822
Total	262, 130	180, 843, 111	3, 185, 216	227, 101	103, 584, 053	1, 924, 058	237, 967	105, 763, 225	2, 085, 407	252, 885	118, 962, 788	2, 676, 675

For footnotes, see pp. 421–427.

TABLE 17.—*Corporation returns with balance sheets, 1931–1946,*[1] *by total assets classes, for returns with net income and returns with no net income: Number of returns,*[59] *total assets,*[65] *and net income or deficit* [4 34]—Continued

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

Total assets classes [65]	Returns with net income [4]											
	1939			1940			1941			1942 [10]		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	79,055	1,725,477	134,910	87,705	1,919,211	155,039	105,053	2,297,019	232,331	107,275	2,330,669	291,320
50 under 100	31,012	2,221,822	149,422	34,656	2,479,679	176,036	41,412	2,964,672	277,502	41,183	2,952,221	331,443
100 under 250	33,609	5,349,455	345,970	37,250	5,906,127	419,458	43,884	6,978,330	681,380	43,529	6,912,652	810,707
250 under 500	17,353	6,112,861	369,966	18,802	6,632,647	456,090	22,042	7,770,883	772,921	21,810	7,681,210	953,907
500 under 1,000	11,183	7,839,789	444,492	12,043	8,423,216	554,127	14,278	10,018,713	990,980	14,698	10,330,327	1,243,914
1,000 under 5,000	11,728	24,594,255	1,338,875	12,545	26,242,965	1,696,518	14,655	30,480,805	2,871,890	15,936	33,202,458	3,693,067
5,000 under 10,000	1,791	12,463,716	630,093	1,924	13,435,506	812,701	2,251	15,696,795	1,453,733	2,393	16,715,805	1,864,364
10,000 under 50,000	1,641	33,921,209	1,691,736	1,742	36,167,468	2,046,028	1,936	39,794,529	3,309,755	2,088	43,065,605	4,520,776
50,000 under 100,000	258	17,974,247	755,118	292	20,150,564	1,047,630	335	23,349,049	1,667,047	336	23,119,739	1,758,114
100,000 and over	290	94,468,113	2,848,060	311	107,301,486	3,704,768	349	124,170,830	5,539,260	420	175,113,557	8,317,540
Total	187,920	206,670,943	8,708,642	207,270	228,658,869	11,068,395	246,195	263,521,625	17,796,797	249,668	321,424,242	23,785,152

Total assets classes [65]	Returns with no net income [4]											
	1939			1940			1941			1942 [10]		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	147,822	2,415,450	255,439	137,295	2,216,902	251,373	108,033	1,716,155	189,078	89,367	1,422,418	159,720
50 under 100	29,244	2,070,227	109,115	26,397	1,862,242	119,400	20,113	1,420,026	77,717	17,155	1,211,781	61,423
100 under 250	24,510	3,838,834	154,251	21,809	3,409,806	146,164	16,502	2,568,411	122,065	13,836	2,154,294	82,570
250 under 500	10,094	3,536,005	127,445	9,030	3,154,522	116,438	6,709	2,351,316	86,781	5,490	1,930,033	63,568
500 under 1,000	6,049	4,215,762	140,784	5,462	3,804,120	137,798	4,146	2,896,000	110,611	3,411	2,384,671	67,396
1,000 under 5,000	5,609	11,555,597	281,812	5,082	10,513,522	338,886	4,177	8,732,911	260,983	3,646	7,587,493	143,225
5,000 under 10,000	746	5,149,443	111,976	679	4,706,774	146,255	561	3,874,548	106,064	512	3,541,789	117,207
10,000 under 50,000	576	11,845,948	186,391	524	10,326,693	250,385	475	9,391,337	287,419	379	7,082,828	89,184
50,000 under 100,000	84	5,766,319	130,622	76	5,414,234	136,130	65	4,529,820	116,999	35	2,503,120	18,857
100,000 and over	105	49,736,778	412,010	92	46,410,027	377,364	77	39,450,102	185,475	35	8,774,945	36,191
Total	224,839	100,130,363	1,909,844	206,446	91,818,842	2,020,192	160,858	76,930,625	1,543,191	133,866	38,593,372	839,341

Total assets classes [65]	Returns with net income [4]											
	1943 [10]			1944 [10]			1945 [10]			1946 [10]		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	111, 621	2, 425, 604	358, 947	111, 537	2, 485, 147	385, 997	114, 813	2, 629, 990	402, 439	127, 609	3, 019, 887	550, 914
50 under 100	42, 581	3, 046, 488	395, 184	44, 216	3, 159, 992	409, 192	49, 254	3, 520, 096	440, 054	62, 601	4, 489, 292	741, 778
100 under 250	44, 482	7, 047, 052	934, 742	46, 387	7, 348, 260	933, 921	50, 370	7, 980, 522	932, 867	65, 285	10, 340, 778	1, 634, 267
250 under 500	22, 221	7, 831, 604	1, 076, 123	22, 518	7, 943, 272	1, 058, 493	23, 608	8, 279, 878	994, 883	29, 861	10, 462, 740	1, 699, 506
500 under 1,000	15, 227	10, 745, 333	1, 401, 004	15, 358	10, 826, 664	1, 364, 665	15, 490	10, 917, 242	1, 265, 962	18, 375	12, 894, 875	1, 956, 014
1,000 under 5,000	18, 033	38, 046, 286	4, 220, 185	19, 552	41, 951, 149	4, 113, 464	20, 108	43, 928, 294	3, 592, 722	22, 392	48, 810, 390	4, 893, 536
5,000 under 10,000	2, 868	19, 894, 062	2, 162, 849	3, 376	23, 416, 715	2, 111, 793	3, 684	25, 749, 568	1, 761, 587	3, 944	27, 531, 276	2, 230, 288
10,000 under 50,000	2, 467	50, 400, 631	5, 187, 421	2, 769	56, 861, 552	4, 790, 348	3, 002	61, 373, 517	3, 949, 629	3, 066	62, 338, 534	4, 340, 505
50,000 under 100,000	368	25, 254, 379	2, 181, 787	394	27, 505, 771	1, 994, 889	403	28, 181, 256	1, 540, 037	422	29, 660, 167	1, 699, 622
100,000 and over	473	198, 803, 750	10, 480, 357	508	218, 175, 348	9, 717, 197	512	223, 300, 079	7, 064, 743	487	207, 296, 119	6, 934, 206
Total	260, 341	363, 495, 190	28, 398, 598	266, 615	399, 673, 868	26, 879, 959	281, 244	415, 860, 443	21, 944, 924	334, 042	416, 844, 058	26, 680, 636

Total assets classes [65]	Returns with no net income [4]											
	1943 [10]			1944 [10]			1945 [10]			1946 [10]		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	70, 340	1, 132, 927	133, 886	64, 675	1, 043, 090	129, 063	62, 975	1, 017, 670	134, 818	71, 467	1, 176, 053	188, 036
50 under 100	13, 998	989, 297	56, 651	12, 615	890, 333	58, 882	12, 177	858, 750	63, 675	14, 220	1, 001, 580	92, 552
100 under 250	11, 623	1, 808, 285	84, 712	10, 395	1, 615, 904	86, 550	9, 938	1, 545, 819	95, 748	11, 307	1, 752, 773	139, 421
250 under 500	4, 536	1, 586, 559	63, 513	3, 978	1, 378, 958	65, 156	3, 975	1, 386, 628	81, 321	4, 403	1, 534, 678	115, 933
500 under 1,000	2, 666	1, 860, 628	55, 780	2, 267	1, 564, 247	64, 083	2, 179	1, 519, 614	72, 222	2, 428	1, 689, 778	118, 661
1,000 under 5,000	2, 704	5, 564, 351	116, 819	2, 038	4, 155, 937	121, 234	1, 949	3, 979, 107	165, 342	2, 226	4, 564, 263	288, 512
5,000 under 10,000	364	2, 502, 603	29, 643	270	1, 868, 713	54, 650	264	1, 841, 811	57, 370	297	2, 095, 972	111, 734
10,000 under 50,000	252	4, 814, 073	134, 448	173	3, 398, 879	59, 853	195	3, 961, 333	81, 556	275	5, 557, 075	256, 239
50,000 under 100,000	28	2, 053, 335	15, 809	21	1, 447, 250	25, 494	24	1, 653, 026	31, 951	41	2, 796, 836	124, 798
100,000 and over	18	3, 716, 365	80, 044	9	1, 286, 907	2, 204	30	7, 837, 065	146, 947	44	15, 692, 107	424, 297
Total	106, 529	26, 028, 421	771, 304	96, 441	18, 650, 219	667, 168	93, 706	25, 600, 826	930, 949	106, 708	37, 861, 115	1, 860, 183

For footnotes, see pp. 421–427.

TABLE 18.—*Taxable excess profits tax returns, 1940–1946:*[1] *Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income [74]	Excess profits credit [75]	Unused excess profits credit adjustment [76]	Adjusted excess profits net income [75]	Excess profits tax [38]
1940 [77]	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 [10]	54,002	17,084,370	5,901,216	412,626	10,494,667	7,851,814
1943 [10]	68,202	22,306,883	6,907,835	506,382	14,552,878	11,291,483
1944 [10]	55,912	20,471,652	6,862,552	121,062	12,935,510	10,431,762
1945 [10]	52,097	14,165,367	5,179,830	([48])	8,367,927	6,557,006
1946 [10]	11,053	2,191,222	590,270	([48])	1,474,490	268,145

For footnotes, see pp. 421–427.

TABLE 19.—*Consolidated* [78] *income tax returns, 1928–1946* [1 79] *(excluding excess profits tax returns filed under section 710 of the Internal Revenue Code).*[80] *For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax*

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income [4]					Consolidated returns with no net income [4]		
	Number of returns	Number of subsidiaries [81]	Number of returns	Total compiled receipts [82]	Net income [4]	Net operating loss deduction [35]	Income tax [5]	Number of returns	Total compiled receipts [82]	Deficit [4]
1928	9,300	([48])	5,870	62,534,503	5,060,380	101,242	591,382	3,430	7,290,894	567,006
1929	8,754	30,112	5,408	62,453,733	5,953,845	213,892	631,375	3,346	10,002,595	737,358
1930	8,951	32,209	4,067	[9]46,258,564	3,377,845	51,045	398,284	4,884	17,397,584	1,519,519
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,048,877	502,381	35,003	67,335	6,154	21,086,459	2,835,184
1933	7,101	28,589	1,880	16,391,348	833,394	--------	[83] 120,983	5,221	15,298,496	1,962,969
1934	[84] 445	2,522	147	2,868,520	69,444	--------	10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422	--------	854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617	--------	13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320	--------	6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078	--------	4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244	--------	13,353	77	2,350,620	192,767
1940	[85] 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	[85] 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 [10 86]	942	[9] 5,584	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664
1943 [10 86]	1,282	6,165	1,005	31,625,241	3,536,384	51,590	771,312	277	1,268,610	120,212
1944 [10 86]	1,298	5,780	1,009	31,508,016	3,047,526	29,100	630,111	289	674,033	51,725
1945 [10 86]	1,409	6,093	1,080	29,702,047	2,035,203	9,016	485,060	329	1,871,296	149,595
1946 [10 86]	1,148	5,037	763	18,260,859	1,452,521	8,400	474,164	385	2,955,528	224,933

For footnotes, see pp. 421–427.

TABLE 20.—*Taxable consolidated*[78] *excess profits tax returns, 1940–1946:*[1] *Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries [81]	Excess profits net income [74]	Excess profits credit [75]	Unused excess profits credit adjustment [76]	Adjusted excess profits net income [75]	Excess profits tax [38]
1940 [77]	107	420	486,310	364,038	Not applicable	121,712	59,118
1941 [87]	243	1,588	1,874,554	949,285	90,627	833,079	491,636
1942 [10 86]	269	1,798	1,428,685	641,030	127,777	658,317	517,297
1943 [10 86]	349	2,419	2,677,735	1,074,922	168,865	1,432,286	1,139,059
1944 [10 86]	328	1,959	2,239,049	923,053	13,269	1,300 141	1,058,214
1945 [10 86]	316	1,468	1,080,623	457,998	([48])	616,267	499,786
1946 [10 86]	29	69	15,760	5,139	([48])	9,239	2,721

For footnotes, see pp. 421–427.

Footnotes for historical tables 11 to 20, pp. 352–421

Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pages 430–454; textual discussion of comparability appears on pages 74–76.

[2] The total number of returns shown includes returns of inactive corporations. For 1909–26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927–46 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 11–17 and 19.

1909–12. Returns of annual net income.
1913–17. Income tax returns.
1918. Income, war-profits, and excess-profits tax returns.
1919–21. Income and excess-profits tax returns.
1922–32. Income tax returns.
1933–45. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1945 *in addition* to the income and declared value excess-profits tax returns are *not* included but are tabulated separately in tables 18 and 20.)
1946. Income tax returns.

[3] For items included in "Total compiled receipts," see table 13. Prior to 1923, "Total compiled receipts" is not available by returns with net income and returns with no net income; the amount shown in table 11 for each year from 1916–22 is "Gross income," which is smaller than "Total compiled receipts," as shown in table 13, by the amount of wholly tax-exempt income.

The amounts of gross income for 1918–22 and total compiled receipts for 1923–24 are understated as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 or total compiled receipts for 1923 and 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—*excluded* them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919–21 returns but were excluded in tabulation to produce a gross income for 1919–21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918	$420,653,468 (excluded on return).
1919	$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920	$531,386,531
1921	$509,117,760

(Footnotes continued on p. 422)

Footnotes for historical tables 11 to 20, pp. 352–421—Continued

[4] A comparison, for 1909–46 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income," follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income" [a]
	Column 1	*Column 2*
1909–12	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913–19	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920–33 [b]	Net income for current year, i.e., before deduction of prior year loss.	Same as column 1.
1934–35	Net income subject to income tax.[c]	Same as column 1.
1936	Net income for (declared value) excess-profits tax computation.[c]	Net income for income tax computation.[d]
1937–39	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940–43	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Same as column 1.
1944–45	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction, and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.	Same as column 1.
1946	Net income for current year, i.e., before net operating loss deduction.	Same as column 1.

[a] Prior to 1927, returns of inactive corporations were classified as returns with no net income.

[b] On calendar year returns for 1933, the net loss for prior year (1932) is *not* deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November, 1933, the net loss for 1932 *is* deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

[c] This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

[d] The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, $21,612,551.

[5] The amounts shown as "Income tax" for 1909–15 are tax collections which include interest and penalties resulting from additional assessments; for 1916–46, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909–12, the amount represents the special excise tax; for 1913, consists of $32,456,663 income tax and $10,671,077 excise tax. The taxes included in the amounts shown for 1914–46 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (*a*) Calendar year coincident with year shown at left, (*b*) fiscal year ending in period January through June of succeeding calendar year, and (*c*) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (*a*) Fiscal year ending in period July through November of year shown at left, and (*b*) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax	Income tax.
1936 [a]	Normal tax Surtax on undistributed profits.	Income tax.
1937 [b]	Normal tax Surtax on undistributed profits.	Normal tax. Surtax on undistributed profits.
1938 [c]	Income tax	Normal tax. Surtax on undistributed profits.
1939	Income tax	Income tax.
1940	Income and income defense taxes.	Income tax.
1941 [d]	Normal tax Surtax	Income and income defense taxes.
1942 [d]	Normal tax Surtax Alternative tax [e]	Normal tax. Surtax.
1943–46 [d]	Normal tax Surtax Alternative tax [e]	Normal tax. Surtax. Alternative tax [e]

[a] Normal tax, $965,503,111; surtax on undistributed profits $144,972,284; income tax $59,289,827.

[b] Normal tax, $1,056,939,166; surtax on undistributed profits, $175,897,696.

[c] Income tax, $804,230,054; normal tax, $41,569,498; surtax on undistributed profits, $7,778,561.

[d] For 1941 through 1943, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. For 1942 and subsequent years, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

[e] See note 42, table A, p. 443.

[6] The amount shown as "Excess profits taxes" for 1917–22 consists of war-profits tax and excess-profits tax. For 1933–39, the amount consists of (declared value) excess profits tax described in note 37. For

(Footnotes continued on p. 423)

Footnotes for historical tables 11 to 20, pp. 352–421—Continued

1940–45, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax described in note 38. (The two types of excess profits taxes are shown separately for 1940–45 in table 13.) For 1946, the amount shown is excess profits tax only.

[7] The amount "Dividends paid" excludes liquidating dividends; for years prior to 1928, excludes also dividends paid by life insurance companies.

[8] Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

[9] Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934, references are to Part 2)		
		Year	Page	Note
1925	Gross income	1935	21	7
1926	Assets and liabilities	1928	388	------
1927	Dividends paid	1928	329	------
	Liabilities	1931	32	------
1928	Gross income and deductions.	1930	238, 239	------
	Dividends paid	1935	9	2
	Tax-exempt interest	1935	24	14
1929	Assets and liabilities	1930	28	------
	Dividends paid	1934	9	2
	Taxes paid	1941	295	9 (a)
	Miscellaneous deductions.	1941	295	9 (a)
1930	Receipts and deductions.	1931	32, 33	------
	Total compiled receipts.	1933	37	------
	Interest on Federal, etc., bonds.	1933	37	------
	Surplus	1933	37	------
	Miscellaneous liabilities.	1933	37	------
	Dividends paid	1935	9	2
1931	Assets and liabilities	1933	37	------
	Investments other than tax-exempt.	1933	37	------
1932	Net loss for prior year.	1933	37	------
	Income tax	1933	37	------
	Total tax	1933	37	------
	Receipts and deductions.	1933	37	------
	Liabilities	1933	37	------
	Number of returns	1943	393	9 (a)
	Net income	1943	393	9 (a)
1934	Dividends paid	1935	9	2
	Interest on tax-exempt obligations.	1935	24	14
	Gross income	1939	231	63
	Number of returns	1939	231	63
	Deficit	1939	231	63
1939	Capital stock, preferred.	1940	306	8 (a)
	Surplus reserves	1940	306	8 (a)
1942	Number of subsidiaries.	1945	444	82
1943	Gross sales	1944	425	9 (a)
	Total compiled receipts.	1944	425	9 (a)
	Cost of goods sold	1944	425	9 (a)
	Total compiled deductions.	1944	425	9 (a)
	Gross income	1944	425	9 (a)

[10] Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

[11] Gross income. See note 3.

[12] The number of returns for 1927–46 excludes those of inactive corporations; prior to 1927, the number of returns with no net income includes the returns of inactive corporations.

[13] "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1918–31, and where inventories are an income-determining factor for 1932–46. For "Cost of goods sold," see "Deductions."

[14] "Gross receipts from operations" and "Cost of operations" are not available, 1918–31; the gross amount shown for each of these years in table 13 and, for 1931, in table 16, is the gross *profit* from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

[15] "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

[16] The amounts for "Rents and royalties" and for the separate items, "Rents" and "Royalties," are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items.

[17] For 1932 and 1933, "Net gain, sales of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (*a*) sales or exchanges of capital assets and (*b*) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (*a*) held two years or less, hence not classed as capital assets and (*b*) in the case of traders in securities, held over two years but not considered capital assets. For 1934–39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. For 1942 and 1943 is the net amount of gain arising from sale or exchange of capital assets. Beginning 1944 is tabulated as two items—(1) excess of net short-term capital gain over net long-term capital loss and (2) excess of net long-term capital gain over net short-term capital loss. For definition of capital assets, see table B, pp. 446–447. For 1938 and thereafter, there is *excluded* net gain resulting from sales or exchanges of depreciable assets. (See note 18.)

[18] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, p. 447.

[19] "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, *excluding* dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within

(Footnotes continued on p. 424)

Footnotes for historical tables 11 to 20, pp. 352–421—Continued

a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. (See note 5(a), table A, p. 438.)

[20] "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste. (See note 39.)

[21] "Interest on Government obligations *subject to war profits and excess profits tax*" for 1918–21 consists, in general, of interest on the principal amount of Liberty bonds, issued since September 1, 1917 (and, beginning 1919 war finance corporation bonds), in excess of certain specified exemptions. "Interest on Government obligations *subject* to *declared value excess-profits tax*" for 1934–45 and subject also to surtax for 1941–45 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over $5,000. For 1934–36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

[22] "Interest on Government obligations, *subject to surtax only*" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941; and, beginning 1946, interest on United States savings bonds and Treasury bonds owned in principal amount of over $5,000 issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

[23] "Interest on Government obligations, *wholly tax-exempt*," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all postal savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of $5,000 or less. For 1937–40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

[24] "Total compiled receipts" excludes nontaxable income *other than* tax-exempt interest received on certain Government obligations.

[25] Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

[26] Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

[27] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

[28] The item "Taxes paid" includes all taxes paid or accrued during the taxable year *except* (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1921–31 is claimed as a credit against income tax, or, for 1932–46, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

[29] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

[30] Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124(e)(2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

[31] "Amounts contributed under pension plans, etc.," consists of deductions claimed under section 23(p) of the Internal Revenue Code for amounts contributed by employers under pension, annuity, stock-bonus, or profit-sharing plans, or other deferred compensation plans.

[32] For 1932 and 1933, "Net loss, sales of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934–39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed $2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains

(Footnotes continued on p. 425)

Footnotes for historical tables 11 to 20, pp. 352–421—Continued

resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, pages 446–447. For 1938 and thereafter, there is *excluded* the net loss from sales or exchanges of depreciable assets. (See note 18.)

[33] "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses for 1942 and subsequent years), and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs until 1945, when it is tabulated as a separate item; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks, and (5) for 1918–41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 10. See also note 41.)

[34] "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1918–35 by the sum of "Dividends from domestic corporations" and "Wholly tax-exempt interest on Government obligations"; for 1936–40, and 1944–46, by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941–43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

[35] The amounts tabulated as "Net operating loss deduction" for 1922–32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940–1946 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941–46, it represents such loss sustained in the two preceding taxable years. The prior year loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

[36] "Income subject to excess profits tax," for 1942 and 1943, and "Adjusted excess profits net income," for 1944 and 1945, allowed as a credit on Form 1120 in computing normal tax and surtax net income, are, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for 1942 and 1943 is the amount of which the excess profits tax is 90 percent and, for 1944 and 1945, 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

[37] The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1(*d*), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

[38] The excess profits tax was imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. The amount of excess profits tax tabulated for 1940 is the liability reported on corporation excess profits tax returns (item 32, page 1, Form 1121) for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940. The amount tabulated for 1941 is the excess profits tax deduction (item 35, page 1, Form 1120 for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, page 1, Form 1121 for 1940). The amount tabulated for the years 1942 through 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. For 1945 and 1946 the amount tabulated is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. Effective January 1, 1946, the corporate excess profits tax is repealed. The amount of tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945. The amounts for 1943–46 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710(a)(5) deferment and any adjustments reported on the returns under other relief provisions. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

[39] Amounts for the following items are tabulated in "Other receipts": "Gross sales," 1918–21; "Gross profit (gross income from operations other than trading or manufacturing)," 1918–21 and 1925; "Interest *not* on Government obligations," 1918–21 and 1925; "Rents," 1918–21 and 1925–28; "Royalties," 1918–21 and 1925–37; "Net gain, sales of stocks, bonds, and other assets," 1918–27; and "Dividends from foreign corporations," 1918–36.

[40] The figure for "Total compiled receipts," for the years 1918–24, is understated as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. See second paragraph of footnote 3.

[41] Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," 1925–27; "Rent paid on business property," 1922–32; "Repairs," 1918–38; "Bad debts," 1918–26; "Taxes paid," 1925; "Net loss, sales of stocks, bonds, and other assets," 1926–29.

[42] The figure for "Total compiled deductions" is understated for reasons mentioned in footnote 3.

(Footnotes continued on p. 426)

Footnotes for historical tables 11 to 20, pp. 352–421—Continued

[43] The amount of excess profits tax shown for 1922 was reported on the returns of corporations whose fiscal year ended after December 31, 1921, and prior to July 1, 1922.

[44] "Interest on Government obligations, subject to declared value excess-profits tax" is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

[45] Compiled net loss or deficit.

[46] Tax for returns with net income includes (declared value) excess-profits tax of approximately $37,500 for 1934, and $19,500 for 1935, appearing on returns with no net income for income tax purposes, due to the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, not being allowed against net income in computation of the (declared value) excess-profits tax. (See article 1(*d*) of Treasury Decision 4469.)

[47] The amount of excess profits tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945.

[48] Not available.

[49] Less than $500,000.

[50] A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. Likewise, a consolidated return is classified on the predominant activity of the group of affiliated concerns. The data by industrial classification, shown in table 14, for the years 1938–41 are not strictly comparable with such data for 1942–46, due to changes in law concerning the filing of consolidated returns for income tax purposes. In general, under the Revenue Act of 1934, the privilege of filing consolidated returns for income tax purposes was discontinued (except by railroad corporations and their related holding or leasing companies and, in 1940 and 1941, by Pan-American trade corporations). Under the Revenue Act of 1942, this privilege was restored, in general, to all corporations. Therefore, beginning 1942, a consolidated return is classified on the predominant activity of the group of affiliated concerns, whereas, prior to 1942, the separate return filed by each concern was classified on its predominant business.

[51] Excess profits tax and total tax include $15,723,446 excess profits tax, under section 710 of the Internal Revenue Code, which is not distributed by industrial classifications or by States and Territories.

[52] Less than $500.

[53] Data for 1938 and 1939 are not available or are omitted on account of poor comparability. However, omitted data are included in division total where the comparability is affected to a lesser degree.

[54] Data for 1938 and 1939 have been adjusted to improve comparability with 1940 and subsequent years.

[55] For 1938 and 1939 includes "Finance, insurance, real estate, and lessors of real property not allocable."

[56] The industrial classification designated "Investment trusts and investment companies" consists of corporations which derived 90 percent or more of receipts from investments and which at *no* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock.

[57] The industrial classification designated "Other investment companies, including holding companies" consists of (1) corporations which derived 90 percent or more of receipts from investments and which at *some* time during the taxable year had investments in corporations in which they owned 50 percent or more of the voting stock, and (2) corporations which derived less than 90 percent but more than 50 percent of receipts from investments.

[58] Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

[59] Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and, except for 1926, also excludes returns of inactive corporations.

[60] Amount shown as "Cash" includes bank deposits.

[61] Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia and United States possessions. (See note 62.)

[62] Where investments are not segregated as between "Government obligations" and "Other," the entire amount is included in "Other investments."

[63] "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939–46, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

[64] "Other assets" consist of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receivable; and guaranty deposits. "Other assets" of life insurance companies include market value of real estate, bonds, and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

[65] Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

[66] Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929–36.

[67] Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929–36.

(Footnotes continued on p. 427)

Footnotes for historical tables 11 to 20, pp. 352-421—Continued

[68] "Other liabilities" consist of liabilities not elsewhere reported on return, such as: Deferred and suspense items; accrued expenses; dividends payable; funds held in trust; borrowed securities; outstanding coupons and certificates; and overdrafts. "Other liabilities" of life insurance companies include the net value of outstanding policies and annuities, and borrowed money. "Other liabilities" of banks include deposits (time, savings, demand, etc.) and bank notes in circulation.

[69] Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

[70] "Surplus reserves," *when specifically designated as such*, are tabulated in "Surplus and undivided profits" for 1926-37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

[71] For 1926-36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are *excluded* from "Surplus and undivided profits."

[72] "Other investments" are included in "Other assets" for *all* corporations, 1926-28; and for life insurance companies 1926-29.

[73] Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926-30 but are shown for all returns in table 13.

[74] See note 36, table A, p. 442.

[75] See table A, pp. 430-445.

[76] The unused excess profits credit adjustment, described in note 40, p. 443, is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

[77] No excess profits tax returns were filed for fiscal years ending in period July through November, 1940, since the excess profits tax provisions are applicable only to taxable years beginning after December 31, 1939.

[78] For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 448-454.

[79] Data for earlier years not available.

[80] For data pertaining to consolidated excess profits tax returns, see table 20, p. 421.

[81] The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

[82] "Gross income" is substituted for "Total compiled receipts," 1931 through 1934. See notes 3 and 24.

[83] Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating $254,401.

[84] Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

[85] Includes Pan-American trade corporations.

[86] Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pp. 448-454.)

[87] Excludes returns filed for fiscal years ending in period July through November 1941 (filed under 1940 law).

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SYNOPSIS OF

FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

Corporation income and profits tax returns

A. Credits and tax rates, 1909–46

B. Capital gain and loss provisions, 1932–46

C. Consolidated returns—provisions for filing and tax rates, 1917–46

TABLE A.—*Corporation income and profits tax credits, rates, and other*

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Act of:				
Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	$5,000	Net income in excess of specific credit	1
Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.		All net income	1
Revenue Act of:				
1916 (Sept. 8, 1916).	1916		do	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917		Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
1918 (Feb. 24, 1919).	1918	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4) partially tax-exempt interest received on United States obligations issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

For footnotes, see pp. 438–445.

provisions [1] of the Federal tax laws for the income years 1909 through 1946 [2]

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [5]	Rate [6] (percent)	
	(7)	(7)	(7)	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(7)	(7)	(7)	
	(7)	(7)	(7)	
Excess-profits:		Net income:		
$3,000 [8]	An amount equal to the same percentage of invested capital [9] for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital.	20	
		In excess of 15 percent but not in excess of 20 percent of invested capital.	25	
		In excess of 20 percent but not in excess of 25 percent of invested capital.	35	
		In excess of 25 percent but not in excess of 33 percent of invested capital.	45	
		In excess of 33 percent of invested capital.	60	
	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption.	All net income in excess of $3,000.	8	
$3,000 [8]	8 percent of the invested capital [9] for the taxable year.[10]	Net income equal to 20 percent of invested capital less exemption and credit.	30 [11]	Amount paid or accrued.[12]
		Net income in excess of 20 percent of invested capital.	65	
War-profits: $3,000 [8]	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital [9] for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater.[13]	The amount by which 80 percent of the net income in excess of the war-profits exemption and credit exceeds the excess profits tax.	100 [11]	
Excess-profits: $3,000 [8]	8 percent of the invested capital [9] for the taxable year.[10]	Net income equal to 20 percent of invested capital less exemption and credit.	20 [14]	Do.[12]
		Net income in excess of 20 percent of invested capital.	40	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of $10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918.[15]	

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions* [1]

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Act of: 1921 (Nov. 23, 1921).	1921	$2,000	Same as 1919, 1920	10
	1922, 1923	2,000	Net income in excess of specific credit	12.5
1924 (June 2, 1924)	1924	2,000	do	12.5
1926 (Feb. 26, 1926)	1925	2,000	do	[16] 13
	1926, 1927	2,000	do	[16] 13.5
1928 (May 29, 1928)	1928	3,000	do	12
	1929	3,000	do	[17] 11
	1930, 1931	3,000	do	12
1932 (June 6, 1932)	1932, 1933		All net income	[18] 13.75
National Industrial Recovery Act (June 16, 1933).[19]	1933			
Revenue Act of: 1934 (May 10, 1934)	1934, 1935		All net income in excess of partially tax-exempt interest received on obligations of the United States.	[18] 13.75
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 [21]			
1936 (June 22, 1936)	1936, 1937 [22]		Normal-tax net income: [23]	([24])
			Less than or equaling $2,000	8
			Exceeding $2,000 or equaling 15,000	11
			Exceeding $15,000 or equaling 40,000	13
			Exceeding 40,000	15
			Undistributed net income [25] (for surtax):	
			First 10 percent of adjusted net income.[26]	7
			Next 10 percent of adjusted net income.	12
			Next 20 percent of adjusted net income.	17
			Next 20 percent of adjusted net income.	22
			Remainder of undistributed net income.	27
1938 (May 28, 1938)	1938		Adjusted net income, [27] in total amount:	([24])
Internal Revenue Code (Feb. 10, 1939) [28]	1939		(1) $25,000 or less—	
			First $5,000	12.5
			Next $15,000	14
			Next $5,000	16
			(2) Slightly over $25,000 (alternative)—	
			First $25,000	Same as above.
			Amount over $25,000	[29] 32
			(3) Over $25,000 (general rule)	[30] 19

For footnotes, see pp. 438–445.

of the Federal tax laws for the income years 1909 through 1946 [2]—Continued

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [5]	Rate [6] (percent)	
Excess-profits: $3,000 [8]	Same as 1919, 1920	Same as 1919, 1920	Same as 1919, 1920.	Amount paid or accrued.[12]
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918	Same as 1918.	
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(Declared value) excess-profits:				
	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5	
	do	do [20]	5	Do.[12]
	10 percent of adjusted declared value of capital stock.	Net income [20] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6	
		Net income in excess of 15 percent of adjusted declared value.	12	
				Do.[12]
	10 percent of adjusted declared value of capital stock.	Net income [20] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6	Do.[12]
		Net income in excess of 15 percent of adjusted declared value.	12	

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions* [1]

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Acts amending Code: [31]				24 (4)
1940 (June 25, 1940)	1940		Normal-tax net income,[23] in total amount:	
			$25,000 or less—	
			First $5,000	[32] 14.85
			Next $15,000	[32] 16.5
			Next $5,000	[32] 18.7
Second 1940 (Oct. 8, 1940)				
Excess Profits Tax Amendments, 1941, (Mar. 7, 1941, effective as of Oct. 8, 1940)			Over $25,000, and not over $31,964.30—	
			First $25,000	Same as above.
			Next $6,964.30	38.3
			Over $31,964.30, and not over $38,565.89—	
			First $5,000	15.4
			Next $15,000	16.9
			Next $5,000	18.9
			Next $13,565.89	36.9
			Over $38,565.89	24 of entire normal-tax net income
1941 (Sept. 20, 1941)	1941		Normal-tax net income,[23] in total amount:	(24)
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $38,461.54—	
			First $25,000	Same as above.
			Next $13,461.54	37
			Over $38,461.54	24 of entire normal-tax net income
			Surtax net income: [38]	
			First $25,000	6
			Amount over $25,000	7
1942 (Oct. 21, 1942)	1942, 1943		Normal-tax net income [23] in total amount:	(24) (39)
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24 of entire normal-tax net income
			Surtax net income [38] in total amount:	(18) (39)
			$25,000 or less	10
			Over $25,000 but not over $50,000—	
			First $25,000	10
			Next $25,000	22
			Over $50,000	16 of entire surtax net income
			Alternative tax [42]	

For footnotes, see pp. 438–445.

of the Federal tax laws for the income years 1909 through 1946 [2]—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [5]	Rate [6] (percent)	
Declared value excess-profits:				
----------	10 percent of adjusted declared value of capital stock.	Net income [30] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	[32] 6.6	Amount paid or accrued.[12]
		Net income in excess of 15 percent of adjusted declared value.	[32] 13.2	
Excess-profits: [33] $5,000	*Average income base:* 95 percent of average base period net income [34] plus 8 percent of net capital addition *or* less 6 percent of net capital reduction. *Invested capital base:* 8 percent of invested capital.[35]	Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption and excess profits credit):		Amount not used against income tax.[37]
		First $20,000	25	
		Next $30,000	30	
		Next $50,000	35	
		Next $150,000	40	
		Next $250,000	45	
		Over $500,000	50	
Declared value excess-profits:				
----------	Same as 1940	Same as 1940	Same as 1940.	Amount paid or accrued.[12]
Excess profits: [33] $5,000	*Average income base:* [34] Same as for 1940. *Invested capital base:*	Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption, excess profits credit, and excess profits credit carryover):		Amount not used against income tax.[37]
	Invested capital [35] — Percentage for credit			
	First $5,000,000 — 8			
	Over $5,000,000 — 7			
		First $20,000	35	
		Next $30,000	40	
		Next $50,000	45	
		Next $150,000	50	
		Next $250,000	55	
		Over $500,000	60	
Declared value excess-profits:				
----------	Same as 1940	Same as 1940	Same as 1940.	Amount paid or accrued.[12]
Excess profits: [33] $5,000	*Average income base:* [34] Same as for 1940. *Invested capital base:*	Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment [40]):	[41] 90	Amount not used against income tax.[37]
	Invested capital [35] — Percentage for credit			
	First $5,000,000 — 8			
	Next $5,000,000 — 7			
	Next $190,000,000 — 6			
	Over $200,000,000 — 5			

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions* [1]

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Acts amending Code:[31]—Con.				
1943 (Feb. 25, 1944)	1944, 1945		Normal-tax net income [23] in total amount:	([24]) ([39])
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24
				of entire normal tax net income.
			Surtax net income [38] in total amount:	([18]) ([39])
			$25,000 or less	10
			Over $25,000 but not over $50,000—	
			First $25,000	10
			Next $25,000	22
			Over $50,000	16
				of entire surtax net income.
			Alternative tax.[42]	
Tax Adjustment Act of 1945 (July 31, 1945)	([45])			
Revenue Act of 1945 (Nov. 8, 1945)	1946		Normal-tax net income [23] in total amount:	([24]) ([39])
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24
				of entire normal-tax net income.
			Surtax net income [38] in total amount:	([18]) ([39])
			$25,000 or less	6
			Over $25,000 but not over $50,000—	
			First $25,000	6
			Next $25,000	22
			Over $50,000	14
				of entire surtax net income.
			Alternative tax.[42]	

For footnotes, see pp. 438–445.

of the Federal tax laws for the income years 1909 through 1946 [2]—Continued

Excess profits tax					Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit		Taxable income [5]	Rate [6] (percent)	
Declared value excess-profits:					
----------	Same as 1940		Same as 1940	Same as 1940.	Amount paid or accrued.[12]
Excess profits: [33] $10,000	*Average income base:* [34] Same as *1940.*		Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment [40]):	[41] 95	Amount not used against income tax.[37]
	Invested capital base:				
	Invested capital [35]	Percentage for credit			
	First $5,000,000	8			
	Next $5,000,000	6			
	Over $10,000,000	5			
----------	----------		----------	----------	----------
Declared value excess-profits:					Amount paid or accrued.[12]
----------	The declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.			----------	
Excess profits: [33 40] $10,000	(For computation of unused excess profits credit only [40]): *Average income base:* [34] Same as 1940.		The excess profits tax is not applicable to taxable years beginning after December 31, 1945.	----------	
	Invested capital base:				
	Invested capital [35]	Percentage for credit			
	First $5,000,000	8			
	Next $5,000,000	6			
	Over $10,000,000	5			

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

[1] In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 448–454, consolidated returns.)

[2] (*a*) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (*c*) and (*d*) below.

(*b*) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(*c*) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States (and, for 1936–41, not having an office or place of business therein), being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(*d*) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(*e*) Personal service corporations were treated as partnerships, Jan. 1, 1918, through Dec. 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 through 1945 an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(*f*) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax (1934 through 1945) and income tax for 1946, but are exempt from filing excess profits tax returns, Form 1121, for 1940 through 1945; unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(*g*) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than $75,000 are exempt from filing returns. (See Code sec. 101(11).)

(*h*) For 1940 through 1945, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than $5,000 ($10,000 beginning 1944) *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (Regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States (and, for 1940 and 1941, not having an office or place of business therein), (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

[3] For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years beginning or ending therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. (See note 6.)

[4] Specific credit not allowable to:

(*a*) Foreign corporations, except for 1909 through 1912;

(*b*) Domestic corporations with net income in excess of $25,000, 1921 through 1931 (but if the net income is slightly in excess of $25,000, the tax shall not exceed the sum of the amount of net income in excess of $25,000 and the tax which would be payable if the credit were allowed); and

(*c*) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

[5] "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, and 1940 through 1946 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 through 1945 is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(*a*) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter, that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 through 1945, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States, 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13 (a) (2) (3), Revenue Act of 1936 and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public, No. 374, 74th Cong.

(*b*) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

(Footnotes continued on p. 439)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pages 446–447.

For 1932 and 1933, losses from sales or exchanges of stocks or bonds *other than* capital assets (as set forth in table B, page 446) and *other than* bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (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 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24(b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(*c*) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after Dec. 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carry-over for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218(a), National Industrial Recovery Act, effective Jan. 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after Jan. 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

Beginning 1942, the net operating loss may be carried back to the two preceding taxable years (but not to any taxable year beginning before Jan. 1, 1941) and is included in computing the net operating loss deduction for such preceding taxable year. The net operating loss for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For limitations, etc., pertaining to this provision, see section 122 of the Code as amended by sec. 153 of the Revenue Act of 1942.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(*d*) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (*including* insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23(q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see page 68 of this report and sec. 505(a) (2), Internal Revenue Code.

(*e*) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234(a) (8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after Dec. 31, 1939, under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(*f*) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these *deductions*, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (.9595 for 1946) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain non-life insurance reserves. This credit is deducted *after* arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 13, p. 347, and provisions pertaining to life insurance companies in the various revenue acts.)

[6] The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925,

(Footnotes continued on p. 440)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943. For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946, and after December 31, 1945. For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

[7] There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

[8] While *any* corporation with net income of less than $3,000 is exempt from tax, the specific exemption of $3,000 is not allowable to foreign corporations with net income of $3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

[9] "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

[10] The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Acts of 1918 and 1921.)

[11] Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of $3,000 and not in excess of $20,000, plus 80 percent of the net income in excess of $20,000. (See sec. 302, Revenue Act of 1918.)

[12] Beginning 1918, *domestic* corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(*a*) For 1921 and subsequent years, 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.

(*b*) For 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.

(*c*) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(*d*) For 1932 and subsequent years, domestic corporations (*other than* those described in (*c*) above) may *elect* (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (*a*) above *or* (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in (*c*) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu of* the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

[13] The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of $3,000 and an amount equal to the same percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

[14] The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of $3,000 and not in excess of $20,000, plus 40 percent of the net income in excess of $20,000.

[15] The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

[16] For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

[17] The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

[18] For rate of tax on consolidated returns, see table C, pages 448–454.

[19] In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (*b*) and (*c*), and note 8 of table C.

[20] Net income subject to (declared value) excess-profits tax, for 1934 through 1945, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 through 1945, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26(b), Revenue Act of 1936, and Internal Revenue Code. For 1944 and 1945, there is excluded the excess of net long-term capital gain over net short-term capital loss.

(Footnotes continued on p. 441)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

[21] The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

[22] The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, especially those pertaining to surtax on personal holding companies. (See note 43.)

[23] Normal tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

For 1942 through 1945, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

For 1946, normal-tax net income is obtained from statutory net income (total income less total deductions) by subtracting (1) credit for interest received on certain obligations of the United States, and (2) credit for dividends received from domestic corporations subject to tax.

Mutual investment companies (1941) and Regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

[24] Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936–37 rate (percent)	1938–39 rate (percent)	1940 rate (percent)	1941 rate (percent)	1942–46 rate (percent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts	15	16½	([a])	([a])	([a])
Corporations organized under China Trade Act, 1922	15	16½	([a])	([a])	([a])
Corporations deriving a large percentage of their gross income from sources within a possession of the United States	15	16½	([a])	([a])	([a])
Foreign corporations:					
Resident	22	19	24	24	24
Nonresident [b]	15	15	16½	27½	[d] 30
Insurance companies	15	16½	([a])	([a])	([a])
Mutual investment companies [c]	([a])	16½	24	24	24

[a] Same as ordinary corporations except for certain provisions applicable to mutual insurance companies other than life or marine beginning 1942. (See note 39.)

[b] Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and Regulations.

[c] Regulated investment companies for 1942-46.

[d] Effective October 31, 1942, rate was increased from 27½ percent to 30 percent.

[25] To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

[26] When the "Adjusted net income" for 1936 and 1937 is less than $50,000, a specific credit is allowed.

[27] "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

[28] The Internal Revenue Code, approved Feb. 10, 1939, which was enacted as law, codified certain general laws of the United States and parts of such laws relating exclusively to internal revenue, in force on Jan. 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

[29] For 1938—39, the tax on dividends received is at the rate of 12 percent.

[30] The tentative tax, 19 percent of "Adjusted net income" is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

[31] Revenue acts passed after Feb. 10, 1939 (the date of the enactment of the Internal Revenue Code) are not complete taxing statutes in themselves but consist of amendments to the Code. There is no one effective date for all provisions of each act; some of the provisions are retroactive, others apply to the current tax period, while still others are effective for future taxable years.

(Footnotes continued on p. 442)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

[32] Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the declared value excess-profits defense tax rates for taxable years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

[33] For 1940 through 1945, section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see section 726 of the Code; on corporations engaged in mining strategic metals, see section 731, both sections being added to the Code by the Second Revenue Act of 1940. (See note 41(*e*).)

For 1946, the excess profits tax is not applicable, having been repealed by the Revenue Act of 1945. For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946.

[34] The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those three years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one-half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see Form 1121. Facsimile for 1945 is on p. 479.

[35] For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

[36] (*a*) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

(1) Income and income defense taxes.
(2) Net long-term capital gain.
(3) Net gain from sale or exchange of depreciable property held more than 18 months.
(4) Income from retirement or discharge of bonds, etc.
(5) Refunds and interest on Agricultural Adjustment Act taxes.
(6) Recoveries of bad debts.
(7) Dividends received credit adjustment.
(8) Abnormal income attributable to other years.

Excess profits net income, computed under the income credit method, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(*b*) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (*a*) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(*c*) For 1942 through 1945, the excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

(*a*) Net gain from sale or exchange of capital assets,
(*b*) Income from retirement or discharge of bonds,
(*c*) Refunds and interest on Agricultural Adjustment Act taxes,
(*d*) Recoveries of bad debts,
(*e*) Dividends received credit adjustment,
(*f*) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (*c*)(1) above plus (*a*) 50 percent of interest on borrowed capital and (*b*) interest on Government obligations. See schedule A, facsimile of Form 1121, page 480.

(*d*) For life insurance companies, under the *income credit method*, for 1942 through 1945, there is deducted from normal-tax net income the excess of (I) the product of (1) the figure determined under Code section 202(b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in section 202(c)—which equals 3¼ percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (*d*) above.

[37] For 1940 through 1945, the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by section 729 (c) and (d) of the Code.

[38] Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to Mar. 1, 1941.

For 1941, mutual investment companies are subject to surtax on their Supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate becomes 16 percent. This rate continues through 1945 but is reduced to 14 percent for 1946.

(Footnotes continued on p. 443)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and nonresident foreign corporations are exempt from surtax.

[39] The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an exempt status (see note 2(*g*)) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (*a*) dividends to policy holders and (*b*) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see section 207 of the Internal Revenue Code.

[40] The unused excess profits credit for any taxable year, 1942 through 1946, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

Despite the repeal of the excess profits tax for 1946 and later years, the law retains the unused excess profits credit for 1946 for the purpose of the two-year carry-back to 1944 and 1945. All provisions of law necessary to compute the excess profits credit, the excess profits net income, and the unused excess profits credit are taken into account in the same manner as if an excess profits tax were imposed for 1946. For fiscal years beginning in 1946 and ending in 1947, the unused excess profits credit is prorated according to the number of days before January 1, 1947.

[41] (*a*) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(*b*) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by non-interest-bearing, nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (*c*) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (*b*) of this note) and the credit for debt retirement (explained in paragraph (*c*) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(*c*) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(*d*) Beginning 1942 (retroactive to 1940), the general relief provisions under section 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(*e*) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of $100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Congress, 2d Session) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than one year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in a year subsequent to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed. Instead, such taxes are to be applied as a credit off-set against the amounts to be repaid.

This renegotiation provision affects the gross income, total compiled receipts, compiled net profit, net income, and taxes, for 1940–1946 as tabulated in this volume, by the amount of the renegotiation settlements made after the returns were filed. Data pertaining to these settlements are shown on p.57.

(*f*) For 1941 through 1945, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt from excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code section 731 as such remaining portion bears to the entire adjusted excess profits net income.

[42] Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, p. 447.) For 1941, net long-term gains were taxed at the regular normal tax and surtax rates.

(Footnotes continued on p. 444)

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Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

[43] *Rates of surtax on personal holding companies* [a]

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934	1934, 1935	First $100,000	30
		Exceeding $100,000	40
1936	1936	First $2,000	8
		Next $98,000	18
		Next $400,000	28
		Next $500,000	38
		Exceeding $1,000,000	48
1937	1937		
1938	1938	First $2,000	65
Internal Revenue Code:	1939	Exceeding $2,000	75
Revenue Acts amending Code:			
1940	1940	First $2,000	[b] 71.5
1941	1941	Exceeding $2,000	[b] 82.5
1942	1942, 1943, 1944, 1945, 1946	First $2,000	[c] 75
		Exceeding $2,000	[c] 85

[a] For definition of a personal holding company see p. 67 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 through 1946. For computation of undistributed subchapter A net income, see page 68 of this report, also sections 504 and 505 of the Code.

[b] These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

[c] Beginning 1942, an alternative tax is provided for personal holding companies with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. (See par. 4, p. 66.) For 1941 the net long-term capital gain was taxed at the regular rates.

[44] A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed six months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

(Footnotes continued on p. 445)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income		Rate (percent)
Revenue Act of:		Adjusted net income:		
1934	1934, 1935	Less than or equaling	$100,000	25
		In excess of	100,000	35
		Retained net income:		
1936	1936, 1937	Less than or equaling	$100,000	[a] 15
		In excess of	100,000	[a] 25
1938	1938	Less than or equaling	$100,000	25
Internal Revenue Code.	1939	In excess of	100,000	35
Revenue Acts amending Code:				
1940	1940			
	1941			
	1942			
	1943	Less than or equaling	$100,000	[b] 27.5
1941	1944	In excess of	100,000	[b] 38.5
	1945			
	1946			

[a] For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

[b] These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

[45] The Tax Adjustment Act of 1945, approved July 31, 1945, did not affect tax rates, since the provisions contained therein for the increase of the excess profits tax specific exemption from $10,000 to $25,000 for 1946 was repealed by the Revenue Act of 1945, approved November 8, 1945, which instead repealed the excess profits tax. The other provisions of the Tax Adjustment Act of 1945 which remain in effect as a permanent part of the tax structure are (1) allowance of 10 percent excess profits credit currently, (2) redemption of post-war excess profits tax refund bonds beginning January 1, 1946, (3) extensions of time for payment of taxes by corporations expecting carry-backs, and (4) tentative adjustments with respect to carry-backs and amortization deduction.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932–1946* [1]

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of:					
1932	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but *not* including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more	Included in net income and taxed at regular rates.	Entirely deductible.
1934 1936	1934, 1935 1936, 1937	All property, whether or not connected with trade or business, *regardless of period held, except* stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Limited to amount of capital gains plus $2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1938 Internal Revenue Code.	1938 1939	Same as 1934–1937 with the addition of: *except* property used in trade or business of a character which is subject to allowance for depreciation.	(Regardless of period held.)	Included in net income and taxed at regular rates.	Same as 1934–1937. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See section 23 (g) and (k), Internal Revenue Code.)
Revenue Acts amending Code:					
1939 1941	1940 1941	Same as 1938-1939, with the addition for 1941 of: *except* short-term noninterest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.	Included in net income and taxed at regular rates.	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.
			Long-term: More than 18 months.	Included in net income and taxed at regular rates.	Long-term capital losses are entirely deductible.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932–1946* [1]—Continued

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of:					
1942	1942, 1943	Same as 1941 with the addition of: *except* real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, *all held for more than 6 months*, such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is *not* to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is *not* considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	Included in net income and taxed at regular rates. Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the *alternative tax* if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.
1943	1944, 1945, 1946	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See section 117 (k) of the Internal Revenue Code, added by section 127 of the Revenue Act of 1943.)	Short-term: 6 months or less. Long-term: More than 6 months.	Same as 1942, 1943. Same as 1942, 1943 *except* that for 1944-1945 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1942, 1943. Same as 1942, 1943.

[1] For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946*

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Act of: 1917 (Oct. 3, 1917) (Also Regulations 41, and Treasury Decision 3389).	1917	Excess-profits tax only	Domestic corporations, *except* public service corporations;[3] and domestic partnerships.	(1) Two or more corporations or partnerships (*a*) if engaged in the same or closely related business or (*b*) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or partnerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affiliated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partnerships, was owned by the same interests.	Required	
1918 (Feb. 24, 1919)	1918–20	Income, war-profits, and excess-profits taxes.	Domestic corporations,[4] *except* personal service corporations.	(1) If one corporation owned directly or controlled through closely affiliated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests."[5]	do	Same as for non-consolidated returns.[6] (See table A, pages 430–437.)
1921 (Nov. 23, 1921)	1921–23	For 1921, income, war-profits, and excess-profits taxes; for 1922 and 1923 income tax only.	Domestic corporations.[4] *except* (1) corporations subject to section 262 (relative to income from sources within possessions of the United States), (2) corporations organized under the China Trade Act of 1922, and (3) personal service corporations for 1921.	Same as for 1918–20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations;[5] and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924)	1924	Income tax	Same as for 1921-23	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests.[5]	Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	

1926 (Feb. 26, 1926)	1925-27	Income tax	Same as for 1921-23	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of non-voting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock."	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1928 (May 29, 1928)	1928	do	Same as for 1921-23, *except* that certain Canadian and Mexican corporations were treated as domestic corporations.[7]	Same as for 1926-27	If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	
	1929-31	do	Same as for 1928, *except* that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include non-voting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns.[6] (See table A, pages 430-437.)
1932 (June 6, 1932) National Industrial Recovery Act (June 16, 1933)	1932-33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929-31, *except* that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929-31	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file consolidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, ¾ of 1 percent higher than for nonconsolidated returns; excess profits tax, same as for nonconsolidated returns.[6 8] (See table A, pages 430-437.)

For footnotes, see p. 454.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946*—Continued

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Act of: 1934 (May 10, 1934)	1934–35	Income tax only	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad" [9] and (3) foreign corporations organized to comply with laws of contiguous countries.[7] *Excluded:* (a) Corporations organized under the China Trade Act, 1922 and (b) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).	Same as for 1929–31	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, such election was binding for 1935, unless permission to change was obtained from the Commissioner.	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns.[6 8]
1936 (June 22, 1936)	1936–37	do	Same as for 1934–35 *except* that the term "railroad" included street, suburban, or interurban electric railways.	do	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns.[6] (See table A, pp. 430–437.)

1938 (May 28, 1938) Internal Revenue Code (Feb. 10, 1939).	1938–39	do	Same as for 1936–37 *except* that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	do	Option granted anew for 1938 and 1939.	
Revenue Acts amending Code: 1939 (June 29, 1939)	1940, 1941	Income tax	Same as for 1938–39 *except* that the privilege was extended to Pan-American trade corporations.	For common carriers same as 1938–39. For Pan-American trade corporations: A domestic corporation engaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was engaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a Pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the Pan-American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the taxable year of any of the Pan-American trade corporations was derived from sources within the United States.	Corporations which had filed separate returns for 1939 could elect to file consolidated returns for 1940; but, if consolidated returns were elected for 1939, such election was binding for 1940, unless permission to change was obtained from the Commissioner. Option granted anew for 1941.	Same as for non-consolidated returns.[6] (See table A, pp. 430–437.)

For footnotes, see p. 454.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946*—Continued

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Acts amending Code: Second Revenue Act of 1940 (Oct. 8, 1940). Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).	1940–41	Excess profits tax under sec. 710 of Code, added by Second Revenue Act, 1940.	Any corporation *except:* (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940. (2) Foreign corporations other than certain Canadian and Mexican corporations. [7] (3) Corporations organized under the China Trade Act, 1922. (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Personal service corporations. (6) Life and mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.	One or more chains of includible corporations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corporation owned directly at least 95 percent of each class of the stock (exclusive of nonvoting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.	Optional for 1940. Option granted anew for 1941.	Same as for nonconsolidated returns.[6] (See table A, pp. 430–437.)
1942 (Oct. 21, 1942)	1942–43	Income tax, and excess profits tax under sec. 710 of Code.	Any corporation [10] *except:* (1) Corporations exempt under Code sec. 101. (2) Life and mutual insurance companies, but they were considered as includible corporations if two or more such companies	One or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of each of the in-	Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corpora-	Normal tax and excess profits tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns.[6] (See ta-

			alone filed a consolidated return and each was subject to tax under the same section of chapter 1 of the Code. (3) Foreign corporations other than certain Canadian and Mexican corporations. [7] (4) Corporations subject to section 251 (relative to income from sources within possessions of the United States). (5) Corporations organized under the China Trade Act, 1922. (6) Regulated investment companies (taxable under supplement Q of Code).	cludible corporations (except the common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the non-voting stock of at least one of the other includible corporations. The term "stock" does not include non-voting stock which is limited and preferred as to dividends.	tions which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed. The making of a consolidated income tax return shall be considered as such consent.	ble A, pages 430-437.)
1943 (Feb. 25, 1944)	1944-45	Same as 1942—43	Any corporation [10] *except:* (1) through (6) same as 1942—43. (7) Personal service corporations, personal holding companies, foreign trade corporations as defined in Code section 727 (g), and certain air mail carriers as defined in Code section 727 (h); but such a corporation may be included in a consolidated return if it has filed a consent to be treated as an includible corporation.	Same as 1942—43	Option granted anew for the calendar year 1944 and for fiscal years ending in 1945 and 1946. Corporations which had filed separate returns for calendar year 1944 could elect to file consolidated returns for 1945; but, if consolidated returns were elected for 1944, such election was binding for 1945, unless permission to change was obtained from the Commissioner.	do

For footnotes, see p. 454.

TABLE C. —*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1946*—Continued

Federal tax law (date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Acts amending Code: 1945 (Nov. 8, 1945)	1946	Income tax. (The excess profits tax is not applicable to taxable years beginning after December 31, 1945.)	Same as 1944–45	Same as 1942–43	Optional for 1946 upon same conditions as specified above for 1942–43.	Normal tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns.[6] (See table A.)

Footnotes for table C, synopsis of Federal tax laws

[1] There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 438.

[2] See note 6, p. 439.

[3] Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

[4] An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

[5] Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921–26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

[6] In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see table A, pp. 430–437.

[7] In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

[8] The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year *ending* in 1934, on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year *beginning* on or after Jan. 1, 1934, is 15¾ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¾ percent.)

[9] The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban, and interurban electric railways or express, refrigerator, or sleeping car companies.

[10] The privilege of filing consolidated returns is *not* extended for the purpose of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

RETURN FORMS

FACSIMILES OF

Form 1120:	Corporation income tax return.
Form 1120L:	Life insurance company income tax return.
Form 1120M:	Mutual insurance company income tax return.
Form 1121:	Corporation excess profits tax return.
Form 1120H:	Return of personal holding company.

Form 1120
Treasury Department
Internal Revenue Service

UNITED STATES CORPORATION INCOME TAX RETURN

For Calendar Year 1946

or fiscal year beginning ....., 1946, and ending ....., 1947

Page 1

1946

File Code .....

Serial No. .....

District .....
(Cashier's stamp)

Cash . Check M. O.
First Payment
$ .....

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

.....
(Name)

.....
(Street and number)

.....
(City or town, postal zone number) (State)

Kind of business: .....

.....

Business group serial number (from Instruction N) ..... Number of places of business .....

NORMAL-TAX NET INCOME COMPUTATION

Item and Instruction No.				
	GROSS INCOME			
1.	Gross sales (where inventories are an income-determining factor) ..... $..... ; Less: Returns and allowances ..... $.....	$.....		
2.	Less: Cost of goods sold. (From Schedule A)			
3.	Gross profit from sales	$.....		
4.	Gross receipts (where inventories are not an income-determining factor) .. $.....			
5.	Less: Cost of operations. (From Schedule B)			
6.	Gross profit where inventories are not an income-determining factor			
7.	Interest on loans, notes, mortgages, bonds, bank deposits, etc.			
8.	Interest on corporation bonds, etc. ..... $..... Less: Amortizable Bond Premium $.....			
9.	(a) Interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941. (From Schedule M, line 19 (a) (2) (iii))			
	(b) Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941. (From Schedule M, line 19 (a) (3) (ii))			
	(c) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule)			
10.	Rents			
11.	Royalties			
12.	(a) Excess of net short-term capital gain over net long-term capital loss. (From Schedule C)			
	(b) Excess of net long-term capital gain over net short-term capital loss. (From Schedule C)			
	(c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D)			
13.	Dividends. (From Schedule E)			
14.	Other income. (State nature)			
15.	Total income in items 3, and 6 to 14, inclusive		$.....	
	DEDUCTIONS			
16.	Compensation of officers. (From Schedule F)	$.....		
17.	Salaries and wages (not deducted elsewhere)			
18.	Rent			
19.	Repairs			
20.	Bad debts. (From Schedule G)			
21.	Interest			
22.	Taxes. (From Schedule H)			
23.	Contributions or gifts paid. (From Schedule I)			
24.	Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule)			
25.	Depreciation. (From Schedule J)			
26.	Depletion of mines, oil and gas wells, timber, etc. (Submit schedule)			
27.	Net operating loss deduction. (Submit statement)			
28.	Amortization of emergency facilities. (Submit schedule)			
29.	(a) Advertising			
	(b) Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc.			
	(c) Other deductions authorized by law. (From Schedule K)			
30.	Total deductions in items 16 to 29, inclusive			
31.	Net income (item 15 minus item 30)		$.....	
32.	Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of items 9 (a) and (b))			
33.	Adjusted net income		$.....	
34.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, above) ..			
35.	Normal-tax net income		$.....	
	TOTAL INCOME TAX			
36.	Total income tax (line 19, page 3)	$.....		
37.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			
38.	Balance of income tax due		$.....	

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194...

.....
(President or other principal officer) (State title)

NOTARIAL SEAL

.....
(Signature of officer administering oath)

.....
(Title)

CORPORATE SEAL

.....
(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)

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 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 person preparing the return)

.....
(Signature of person preparing the return)

NOTARIAL SEAL

.....
(Signature of officer administering oath)

.....
(Title)

.....
(Name of firm or employer, if any)

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Page 2

Schedule A.—COST OF GOODS SOLD. (See Instruction 2)
(Where inventories are an income-determining factor)

Inventory at beginning of year	$
Material or merchandise bought for manufacture or sale	
Salaries and wages	
Other costs per books. (Attach itemized schedule)	
Total	$
Less: Inventory at end of year	
Cost of goods sold (enter as item 2, page 1)	$

Schedule B.—COST OF OPERATIONS
(Where inventories are not an income-determining factor)

Salaries and wages	$
Other costs (to be detailed):	
(a)	
(b)	
(c)	
(d)	
(e)	
Total (enter as item 5, page 1)	$

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 12)

1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	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 12 (c), page 1)						$

State with respect to each item of property reported in Schedule D: (1) how property was acquired ..... (2) whether at time of sale or exchange (a) purchaser owned directly or indirectly more than 50 percent in value of your outstanding stock, (b) where purchaser was a corporation, more than 50 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly by or for the same individual or his family, and (c) where purchaser was a corporation, whether more than 50 percent in value of its capital stock was owned directly or indirectly by you ..... If so, state name and address of purchaser .....

Schedule E.—INCOME FROM DIVIDENDS

1. Name and Address of Paying Corporation	2. *Domestic Corporations Taxable Under Chapter 1, Internal Revenue Code	3. Foreign Corporations	4. Other Corporations
	$	$	$
Totals	$	$	$
Total of columns 2, 3, and 4. (Enter as item 13, page 1)			$

*Except dividends received from China Trade Act corporations, and corporations entitled to the benefits of section 251 of the Internal Revenue Code which dividends should be entered in column 4.

Dividends on share accounts in Federal savings and loan associations in case of share accounts issued prior to March 28, 1942, should not be listed, but the amount should be included in items 9 (b) and 32, page 1; dividends on share accounts issued on or after March 28, 1942, should be reported in column 4.

Schedule F.—COMPENSATION OF OFFICERS

1. Name and Address of Officer	2. Official Title	3. Time Devoted to Business	Percentage of Corporation's Stock Owned: 4. Common	5. Preferred	6. Amount of Compensation
					$
Total compensation of officers. (Enter as item 16, page 1)					$

NOTE.—Schedule F-1 (IN DUPLICATE) also must be filed with this return if compensation in excess of $75,000 was paid to any officer or employee.

Schedule G.—BAD DEBTS. (See Instruction 20) (See note)

1. Taxable Year	2. Net Income Reported	3. Sales on Account	4. Bad Debts of Corporation If No Reserve Is Carried on Books	If Corporation Carries a Reserve— 5. Gross Amount Added to Reserve	6. Amount Charged Against Reserve
1942	$	$	$	$	$
1943					
1944					
1945					
1946					

Securities which are capital assets and which became worthless within the taxable year should be reported in Schedule C.

Schedule H.—TAXES. (See Instruction 22)

Nature	Amount
	$
Total. (Enter as item 22, page 1)	$

Schedule I.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 23)

Name and Address of Organization	Amount
	$
Total. (Enter as item 23, page 1, subject to 5 percent limitation.) (See Instruction 23)	$

Schedule J.—DEPRECIATION. (See Instruction 25)

1. Kind of Property (If buildings, state material of which constructed)	2. Date Acquired	3. Cost or Other Basis (Do not include land or other nondepreciable property)	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
		$	$	$	$			$
Total. (Enter as item 25, page 1)								$

Schedule K.—OTHER DEDUCTIONS. (See Instruction 29)

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INCOME TAX COMPUTATION. (See Tax Computation Instructions)

Page 3

Line No.	NORMAL TAX COMPUTATION	Column 1	Col. 2 Rate	Column 3 Amount of Tax
	DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES NOT OVER $50,000			
1.	Normal-tax net income (item 35, page 1)	$		
2.	Portion of line 1 (not in excess of $5,000); and tax at 15 percent	$	15%	$
3.	Portion of line 1 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
4.	Portion of line 1 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
5.	Portion of line 1 (in excess of $25,000); and tax at 31 percent		31%	
6.	Total normal tax (total tax in column 3 of lines 2, 3, 4, and 5)			$
	DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF OVER $50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME			
7.	Normal-tax net income (item 35, page 1)	$		
8.	Normal tax (24 percent of line 7)		24%	$
	SURTAX COMPUTATION			
9.	Net income (item 31, page 1)	$		
10.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility)) $			
11.	Dividends paid on certain preferred stock if taxpayer is a public utility			
12.	Surtax net income	$		
	CORPORATIONS WITH SURTAX NET INCOMES NOT OVER $50,000			
13.	Portion of line 12 (not in excess of $25,000); and tax at 6 percent (or 8 percent in the case of a consolidated return)	$	6%	$
14.	Portion of line 12 (in excess of $25,000 and not in excess of $50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)		22%	
15.	Total surtax in column 3 of lines 13 and 14			$
	CORPORATIONS WITH SURTAX NET INCOMES OF OVER $50,000			
16.	Surtax net income (line 12 above)	$		
17.	Surtax (14 percent of line 16) (or 16 percent in the case of a consolidated return)		14%	$
18.	Total normal tax and surtax (line 6 or 8, plus line 15 or 17, whichever is applicable)			$
19.	Total tax (line 18, or line 29 of Schedule C)			$

QUESTIONS

1. Date incorporated .....
2. State or country .....
3. If incorporated in 1946, indicate whether (a) completely new business ☐, or (b) successor to previously existing business, which was organized as (1) corporation ☐, (2) partnership ☐, or (3) sole proprietorship ☐, or (4) other (indicate) . . If successor to previously existing business, give name and address of the previous business organization .....
4. Collector's office where the corporation's return for the preceding year was filed .....
5. Enter amount of income (or deficit) from Item 34, page 1, Form 1120 for 1945 ..... $.....
6. The corporation's books are in care of .....

   Located at .....
7. Enter the approximate number of stockholders at the close of the taxable year .....
8. If the total of Line 1 of Schedule M, page 4, is less than 70% of the earnings and profits for the taxable year, state reasons for retention of such earnings and profits. (See Instruction J) .....
9. Indicate whether the corporation is a farmers marketing or purchasing cooperative association ☐, or a consumers' cooperative association ☐.
10. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code? ..... (If so, an additional return on Form 1120 H must be filed.)
11. Is this a consolidated return? ..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of this return.)
12. If this is not a consolidated return: (a) Did the corporation own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? .....; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of the corporation's voting stock? ..... (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)
13. Is this return made on the basis of cash receipts and disbursements? ..... If not, describe fully in separate statement.
14. Has the corporation in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rates *which required approval* in order to be deemed lawful under the Act of October 2, 1942, as amended, and regulations issued thereunder, or the establishment of rates in new plants or new departments requiring such approval? (Answer "yes" or "no") ..... If so, attach statement as required by Instructions 16 and 17.
15. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower ..... If other basis is used, explain fully in separate statement, giving date inventory was last reconciled with stock.
16. Did the corporation make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1946 (see Instruction G-(1))? .....
17. Has any transaction described in Instruction G-(3) occurred on or after October 8, 1940? (Answer "yes" or "no") .....
18. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If so, attach statement as required by Instruction K-(3).)

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Schedule L.—BALANCE SHEETS. (See Instruction L)

ASSETS	Beginning of Taxable Year: Amount	Beginning of Taxable Year: Total	End of Taxable Year: Amount	End of Taxable Year: Total
1. Cash		$		$
2. Notes and accounts receivable	$		$	
Less: Reserve for bad debts				
3. Inventories:				
(a) Raw materials	$		$	
(b) Work in process				
(c) Finished goods				
(d) Supplies				
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$		$	
(b) Obligations of the United States:				
(1) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(3) Treasury notes issued on or after December 1, 1940; and all other obligations of the United States issued on or after March 1, 1941				
(c) Obligations of instrumentalities of the United States:				
(1) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(2) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(3) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)	$		$	
6. Capital assets:				
(a) Depreciable assets (itemize)	$		$	
Total depreciable assets	$		$	
Less: Reserve for depreciation				
(b) Depletable assets	$		$	
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)	$		$	
8. TOTAL ASSETS		$		$
LIABILITIES				
9. Accounts payable		$		$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	$		$	
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	$		$	
12. Other liabilities (itemize)	$		$	
13. Surplus reserves (itemize)	$		$	
14. Capital stock: Number of shares at end of year—				
(a) Preferred stock (.....)	$		$	
(b) Common stock (.....)				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. TOTAL LIABILITIES		$		$

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:		17. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	$
(a) Cash	$	18. Adjusted net income (item 33, page 1)	
(b) Stock of the corporation		19. Nontaxable and partially exempt income:	
(c) Other property		(a) Interest on:	
2. Contributions or gifts (excess over 5 percent limitation)		(1) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
3. Federal income and excess profits taxes		(2) Obligations of the United States:	
4. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part in item 37, page 1		(i) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941	
5. Federal taxes paid on tax-free covenant bonds		(ii) United States savings bonds and Treasury bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941	
6. Special improvement taxes tending to increase the value of the property assessed		(iii) United States savings bonds and Treasury bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941	
7. Replacements, renewals, and capital expenditures charged to expenses on the books		(3) Obligations of instrumentalities of the United States:	
8. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary		(i) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
9. Unallowable interest incurred in purchasing or carrying exempt interest obligations		(ii) Obligations issued by other instrumentalities of the United States prior to March 1, 1941	
10. Excess of capital losses over capital gains		(b) Other nontaxable income (itemize):	
11. Additions to surplus reserves (list separately):		(1)	
(a)		(2)	
(b)		20. Charges against surplus reserves deducted from income in the return (itemize):	
(c)		(a)	
(d)		(b)	
12. Other unallowable deductions:		21. Adjustments for tax purposes not recorded on books (itemize):	
(a)		(a)	
(b)		(b)	
13. Adjustments for tax purposes not recorded on books (itemize):		22. Sundry credits to earned surplus (itemize):	
(a)		(a)	
(b)		(b)	
14. Sundry debits to earned surplus (itemize):		(c)	
(a)			
(b)			
(c)			
15. Earned surplus and undivided profits as shown by balance sheet at close of the taxable year (Schedule L)			
16. Total of lines 1 to 15	$	23. Total of lines 17 to 22	$

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SCHEDULE C (Form 1120)
Treasury Department
Internal Revenue Service

UNITED STATES
SCHEDULE OF CAPITAL GAINS AND LOSSES
For Calendar Year 1946

Or fiscal year beginning ....., 1946, and ending ....., 1947

(Insurance companies using this form should follow notes 1 to 3, inclusive)

This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120M, for the taxable year, in case of sale or exchange of capital assets.[1]

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.

1. Description of Property	2. Date Acquired	3. Gross Sales Price (Contract price)	4. Cost or Other Basis	5. Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	6. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	7. Gain or Loss (column 3 plus column 6 minus the sum of columns 4 and 5)
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS						
		$	$	$	$	$
Net short-term capital gain (or loss)						$
Net capital loss carry-over[2] (attach statement)						
Total net short-term capital gain (or loss)						$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS						
		$	$	$	$	$
Total net long-term capital gain (or loss)						$

SUMMARY OF CAPITAL GAINS AND LOSSES

Line No.	1. Classification	2. Gain or Loss To Be Taken Into Account (a) Gain	(b) Loss
I.	Total net short-term capital gain (or loss) from column 7, above	$	$
II.	Total net long-term capital gain (or loss) from column 7, above	$	$
III.	Excess of net short-term capital gain over net long-term capital loss (line I, col. 2 (a) minus line II, col. 2 (b)). (Enter as item 12 (a), page 1, Form 1120[3])	$	x x x x x x x
IV.	Excess of net long-term capital gain over net short-term capital loss (line II, col. 2 (a) minus line I, col. 2 (b)). (Enter as item 12 (b), page 1, Form 1120[3])	$	x x x x x x x
V.	Net loss in column 2, lines I and II. (No net loss allowable)	x x x x x x x	$

COMPUTATION OF ALTERNATIVE TAX
USE ONLY IF THERE IS AN EXCESS OF NET LONG-TERM CAPITAL GAINS OVER NET SHORT-TERM CAPITAL LOSSES

1.	Net income (item 31, page 1, Form 1120)		$
2.	Less: Excess of net long-term capital gain over net short-term capital loss (line IV of summary above)		
3.	Net income reduced by excess in line 2 (line 1 minus line 2)		$
4.	Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (item 32, page 1, Form 1120)	$	
5.	Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1, Form 1120)		
6.	Balance subject to normal tax		$

NORMAL TAX COMPUTATION
DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OF NOT OVER $50,000

		Column 1	Col. 2	Column 3
7.	Balance subject to normal tax (line 6)	$		
8.	Portion of line 7 (not in excess of $5,000); and tax at 15 percent	$	15%	$
9.	Portion of line 7 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
10.	Portion of line 7 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
11.	Portion of line 7 (in excess of $25,000); and tax at 31 percent		31%	
12.	Total normal tax (total tax in column 3 of lines 8, 9, 10, and 11)			$

DOMESTIC CORPORATIONS WITH NORMAL-TAX NET INCOMES OVER $50,000 AND FOREIGN CORPORATIONS ENGAGED IN BUSINESS WITHIN THE UNITED STATES IRRESPECTIVE OF AMOUNT OF NORMAL-TAX NET INCOME

13.	Balance subject to normal tax (line 6)	$		
14.	Normal tax (24 percent of line 13)		24%	$

SURTAX COMPUTATION

15.	Net income from line 3, above			$
16.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of item 33, page 1, Form 1120 (excluding from the computation dividends received on certain preferred stock of a public utility))	$		
17.	Dividends paid on certain preferred stock if taxpayer is a public utility			
18.	Balance subject to surtax			$

CORPORATIONS WITH SURTAX NET INCOME NOT OVER $50,000

19.	Balance subject to surtax (line 18)	$		
20.	Portion of line 19 (not in excess of $25,000); and tax at 6 percent (or 8 percent in the case of a consolidated return)	$	6%	$
21.	Portion of line 19 (in excess of $25,000 and not in excess of $50,000); and tax at 22 percent (or 24 percent in the case of a consolidated return)		22%	
22.	Total surtax in column 3 of lines 20 and 21			$

CORPORATIONS WITH SURTAX NET INCOME OVER $50,000

23.	Balance subject to surtax (line 18)	$		
24.	Surtax (14 percent of line 23) (or 16 percent in the case of a consolidated return)		14%	$
25.	Partial tax (line 12 or 14, plus line 22 or 24, whichever is applicable)			$
26.	25% of line 2			
27.	Alternative tax (line 25 plus line 26)			$
28.	Total normal tax and surtax (line 18, page 3, Form 1120)			$
29.	Tax liability (line 27 or 28, whichever is lesser). (Enter as line 19, page 3, Form 1120)			$

NOTE 1. Companies taxable under section 204 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120M.

NOTE 2. "Net capital loss," with respect to companies taxable under section 204 or section 207 (a) (1) or (3), means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders.

NOTE 3. For companies taxable under section 207 (a) (1) or (3), all references to "item" or "line" numbers, Form 1120, shall be considered as references to the appropriate "item" or "line" in Form 1120M. It will be necessary for such companies to substitute, in lieu of lines 7 to 25, inclusive, a computation conforming to that on page 2 of Form 1120M.

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INSTRUCTIONS FOR FORM 1120

1946

UNITED STATES CORPORATION INCOME TAX RETURN

1946

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return on Form 1120.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1946 or fiscal year beginning in 1946 and ending in 1947. A fiscal year is an accounting period of 12 months ending 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 should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitations on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis:

Section 24 (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).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

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 following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the 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.

E. Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of $500 or more during the calendar year 1946 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of $500 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to $100 or more during the calendar year 1946 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099 L, as required by instructions on Form 1096 for the calendar year 1946.

G-(3). Acquisition of interest in or control of a corporation or property after October 8, 1940.—The transactions to which reference is made in question 17 are the following:

(*a*) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(*b*) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote or at least 50 percent of the total value of shares of all classes of stock of the corporation.

H. Returns of certain corporations.—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (*a*) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as

may be applicable) was derived from sources within a possession of the United States, and (b) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120 NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231–237.)

Insurance companies.—Life insurance companies, as defined by section 201, shall file returns on Form 1120 L, instead of Form 1120. Mutual insurance companies (other than life or marine insurance companies, or fire insurance companies subject to tax imposed by section 204) shall make and file returns on Form 1120 M in accordance with the provisions of section 207. The net income of an insurance company (other than a life or mutual insurance company referred to above) and every mutual marine insurance company and every mutual fire insurance company described in section 204 (a) (1) shall be computed as provided in section 204.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make a consolidated income tax return in lieu of separate returns.

The making of a consolidated return shall be upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income tax regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—In order to prevent accumulation of earnings or profits for the purpose of enabling shareholders to avoid the surtax on individuals, section 102 provides an additional tax upon the net income of corporations formed or utilized for the purpose of such tax avoidance. This additional tax is equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of $100,000, plus 38½ percent of the undistributed section 102 net income in excess of $100,000. (For definition of "undistributed section 102 net income," etc., see section 102.)

This tax is not to be applied to the accumulations of earnings for the reasonable needs of the business if the purpose of such accumulations is not to prevent the imposition of surtax upon the shareholders. The information required in response to question 8, page 3, Form 1120, is designed to afford the taxpayer retaining a substantial portion of its earnings the opportunity to indicate the business needs, legal requirements, or other reasons for the retention of such earnings.

The amount of the earnings available for dividends is generally the taxable net income plus the nontaxable income reduced by the unallowable deductions. For the purpose of answering question 8, the amount of earnings and profits available for dividends may be determined by subtracting from the total of lines 18 and 19, Schedule M, page 4, the total of lines 2 to 12, inclusive of that schedule.

K-(1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Every personal holding company must file an additional return on Form 1120H.

Section 501 (a) (1) and (2) defines a "personal holding company" as any corporation if at least 80 percent (see modifications in section 501 (a) (1)) of its gross income for the taxable year is personal holding company income as defined in section 502, and at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. (See sections 500–511.)

K-(2). Foreign personal holding companies.—Section 337 (a) requires that the undistributed supplement P net income of a foreign personal holding company, as defined in section 331, shall be included as a dividend in the gross income of the United States shareholders in the amount provided by subsection (b). Form 1120H is not required, but monthly and annual information returns must be filed by the officers, directors, and certain United States shareholders as provided by sections 338 and 339.

A foreign corporation which is a personal holding company, as defined in section 501 but not within the definition of section 331, is subject to the surtax imposed by section 500 and must file an additional return on Form 1120H.

K-(3). Stock ownership in foreign corporations.—In addition to the information to be shown in Schedule E of the return, a corporation owning any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any national, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any national, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 31, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 31, page 1.

N. KIND OF BUSINESS

In answering the question, "Kind of business," on page 1, give a brief outline of your predominant business activity, and also from the following list give the serial number of the business group which corresponds to your predominant business.

The business group in which your predominant business falls is that which most nearly describes the activity accounting for the largest percentage of "total receipts." "Total receipts" means the sum of gross sales (where inventories are an income-determining factor); gross receipts (where inventories are not an income-determining factor); and income from other sources required to be included in gross income.

Use the appropriate business group under the heading "FINANCE" whenever over 50 percent of the "total receipts" consists of investment income.

MINING AND QUARRYING

Metal mining:
1. Iron.
2. Copper.
3. Lead and zinc.
4. Gold and silver.
5. Other metal mining.

Coal mining:
6. Anthracite.
7. Other coal mining.

Crude petroleum and natural gas production:
8. Crude petroleum, natural gas, and natural gasoline production.
9. Oil and gas field service operations.

Nonmetallic mining and quarrying:
10. Stone, sand, and gravel.
11. Other nonmetallic mining and quarrying.

MANUFACTURING

Food and kindred products:
12. Bakery products.
13. Confectionery products, including chocolate and cocoa products.
14. Canning and preserving of fruits, vegetables, and sea foods.
15. Meat products.
16. Grain-mill products, except cereal preparations.
17. Cereal preparations.
18. Dairy products, except market milk dealers.
19. Sugar, cane and beet.
20. Other, including ice and flavoring sirups.

Beverages:
21. Malt liquors and malt.
22. Distilled, rectified, and blended liquors.
23. Wine.
24. Nonalcoholic beverages, including carbonated water.

25. **Tobacco manufactures.**

Textile-mill products:
26. Cotton manufactures (in the gray).
27. Woolen and worsted manufactures, including dyeing and finishing.
28. Silk manufactures.
29. Rayon manufactures.
30. Knit goods.
31. Hats, except cloth and millinery.
32. Carpets and other floor coverings.
33. Dyeing and finishing textiles, except woolen and worsted.
34. Other textile-mill products.

Apparel and other finished products made from fabrics and similar materials:
35. Men's and boys' clothing and furnishings, except fur and rubber.
36. Women's clothing and accessories; children's and infants' wear, etc.; except fur and rubber.
37. Fur goods and fur products.
38. Millinery.
39. Other apparel, etc.

Leather and products:
40. Leather, tanned, curried, and finished.
41. Footwear, other than rubber.
42. Other leather products, including leather gloves and mittens.

Rubber products:
43. Tires and inner tubes.
44. Other rubber goods, including rubberized fabrics and rubber clothing.

Lumber and timber basic products:
45. Logging camps and sawmills.
46. Planing mills.

Furniture and finished lumber products:
47. Furniture (wood and metal).
48. Partitions, shelving, cabinet work and office and store fixtures.
49. Wooden containers, barrels, boxes, etc.
50. Matches, regardless of material.
51. Other, including cork products.

Paper and allied products:
52. Pulp, paper, and paperboard mills.
53. Pulp goods and converted paper products.

Printing, publishing, and allied industries:
54. Newspapers.
55. Periodicals.
56. Books and music.
57. Commercial printing.
58. Other printing, publishing, etc.

Chemicals and allied products:
59. Paints, varnishes, and colors.
60. Soap and glycerin.
61. Drugs, toilet preparations, etc.
62. Rayon (as raw material) and allied products.
63. Fertilizers.
64. Animal and vegetable oils, except lubricants or cooking and salad oils.
65. Plastic materials.
66. Industrial chemicals, except plastic materials.
67. Other chemical products.

Petroleum and coal products:
68. Petroleum refining.
69. Other.

Stone, clay, and glass products:
70. Cut stone and stone products.
71. Structural clay products.
72. Pottery, porcelain, etc.
73. Glass and glass products.
74. Cement.
75. Concrete, gypsum, and plaster products (including lime).
76. Abrasives, asbestos, and miscellaneous nonmetallic mineral products.

Iron, steel, and products:
77. Blast furnaces, steel works, and rolling mills.
78. Fabricated structural steel and ornamental metal work.
79. Tin cans and other tinware.
80. Cutlery, tools (except machine tools), general hardware
81. Heating apparatus (except electric), and plumbers' supplies, including enameled iron sanitary ware.
82. Firearms, guns, howitzers, mortars, and related equipment.
83. Ammunition.
84. Tanks.
85. Sighting and fire-control equipment (except optical).
86. Ordnance and accessories, not elsewhere classified.
87. Other iron and steel products (not listed below), including metal stamping, foundry, and wire products.

Nonferrous metals and their products:
88. Smelting, refining, alloying, rolling, and drawing of nonferrous metals.
89. Clocks and watches, including electric clocks.
90. Jewelry, silverware, and plated ware.
91. Other manufactures of nonferrous metals and of their alloys.

Electrical machinery:
92. Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use and for incorporation in manufactured products.
93. Automotive electrical equipment.
94. Communication equipment and phonographs.
95. Electrical appliances.
96. Other electrical machinery, equipment, and supplies.

Machinery, except transportation equipment and electrical machinery:
97. Special industry machinery, except metal-working machinery.
98. General industry machinery.
99. Metal-working machinery, including machine tools.
100. Engines and turbines.
101. Construction, mining, and related machinery.
102. Agricultural machinery and tractors.
103. Office and store machines, equipment, and supplies.
104. Other machinery.

Automobiles and equipment:
105. Automobiles and trucks, including bodies and industrial trailers.
106. Automobile parts and accessories (except electrical) and trailers for passenger cars.

Transportation equipment, except automobiles:
107. Locomotives; railroad, street, and rapid transit cars; and equipment.
108. Aircraft and parts.
109. Ship and boatbuilding and repairing.
110. Motorcycles, bicycles, and parts.
111. Other transportation equipment.
112. **Other manufacturing.**

PUBLIC UTILITIES

Transportation:
113. Railroads, switching, and terminal companies, sleeping car and other passenger car service.
114. Railway express companies.
115. Street, suburban, and interurban railways (including companies operating bus lines in conjunction with street railways).
116. Taxicabs.
117. Other highway passenger transportation, including local bus lines.
118. Highway freight transportation, including local trucking and warehousing, and storage.
119. Air transportation and allied services.
120. Pipe-line transportation.
121. Water transportation.
122. Services incidental to transportation.

Communication:
123. Telephone (wire and radio).
124. Telegraph (wire and radio) and cable.
125. Radio broadcasting and television.

Other public utilities:
126. Electric light and power.
127. Gas production and distribution, except natural gas production.
128. Water.
129. Other utilities.

WHOLESALE TRADE

130. **Commission merchants.**

Other wholesalers:
131. Food including wholesale market milk dealers.
132. Alcoholic beverages.
133. Apparel and dry goods.
134. Chemicals, paints, and drugs.
135. Hardware, electrical goods, plumbing and heating equipment and supplies.
136. Lumber and millwork.
137. Wholesalers not specified above.

RETAIL TRADE

General merchandise:
138. Limited-price variety stores.
139. Mail-order houses.
140. Other general merchandise stores.
141. **Food stores, including retail market milk dealers.**
142. **Package liquor stores.**
143. **Drug stores.**
144. **Apparel and accessories.**
145. **Furniture, home furnishings, and equipment.**
146. **Eating and drinking places.**

Automotive:
147. Automobile and truck dealers.
148. Dealers in parts, accessories, tires, batteries, aircraft, motorboats, motorcycles.
149. **Filling stations.**
150. **Hardware.**
151. **Lumber and building materials and equipment, fuel and ice dealers.**
152. **Other retail trade.**

SERVICE

153. **Hotels, rooming houses, camps, and other lodging places.**

Personal service:
154. Laundries, cleaners, and dyers.
155. Photographic studios, including commercial photography.
156. Other personal service.

Business service:
157. Advertising.
158. Other business service.

159. **Automotive repair services and garages.**
160. **Miscellaneous repair services and hand trades.**

Motion pictures:
161. Production, distribution, and service industries.
162. Motion picture theaters.

163. **Amusement, recreation, and related services (other than motion pictures).**
164. **Other services, including schools.**

FINANCE

165. **Banks and trust companies.**
166. **Long-term credit agencies other than banks, including mortgage companies.**

Short-term credit agencies other than banks:
167. Sales, finance and industrial credit.
168. Personal credit.
169. Other short-term credit agencies.

Investment trust and investment companies—
(Companies which derived 90 percent or more of "total receipts" from investments and which at no time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock):
170. Management type.
171. Fixed or semifixed type.
172. Installment investment plans and guaranteed face amount certificates.
173. Mineral, oil, and gas royalty companies.

Other investment companies, including holding companies:
174. Companies which derived 90 percent or more of "total receipts" from investments and which at some time during the taxable year had investments in companies in which they owned 50 percent or more of the voting stock.
175. Companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments.

176. **Security, commodity-exchange, and over-the-counter brokers and dealers.**
177. **Other finance.**

INSURANCE

Carriers:
178. Life.
179. Mutual other than life or marine or fire insurance companies issuing perpetual policies.
180. Other than life or mutual and mutual marine and mutual fire insurance companies issuing perpetual policies.

181. **Agents, brokers, and service.**

REAL ESTATE

182. **Owner-operators of improved property and lessors of buildings.**
183. **Owners for improvement.**
184. **Trading for own account.**
185. **Agents, brokers, managers, etc.**
186. **Title abstract companies.**
187. **Lessee operators of improved property.**

LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS

188. **Agricultural, forest, etc.**
189. **Mining, oil, etc.**
190. **Railroad properties.**
191. **Public utility properties.**
192. **Other real property.**

CONSTRUCTION

193. **General contractors.**
194. **Special trade contractors (subcontractors).**

AGRICULTURE, FORESTRY, AND FISHERY

195. **Forestry, excluding logging camps.**
196. **Fishery.**
197. **Agriculture and services.**

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SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

2. Cost of goods sold.—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (*a*) cost, or (*b*) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained 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 in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 15 on page 3 the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election.

Any corporation using the elective inventory method under section 22 (d) and electing to take advantage of the provisions of section 22 (d) (6) (relating to involuntary liquidation and replacement of inventory) is required to make its election in that respect at the time of filing its income tax return for the year of liquidation, to notify the Commissioner to that effect, and to establish to his satisfaction the involuntary character of the inventory liquidation reflected by the accounts for the year, as prescribed in section 22 (d) and the regulations thereunder.

8. Interest on corporation bonds, etc.—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations 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 any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See instruction 9 for amortization of bond premium.)

9. Interest on obligations of the United States, etc.—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 19, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The amount of interest reported on line 19 (*a*) (2), (iii), Schedule M, should be entered as item 9 (*a*), page 1. The total of the interest reported on line 19 (*a*) (3), (ii), Schedule M, should be entered as item 9 (*b*), page 1. The total amount of interest reported as item 9 (*a*) and (*b*) is allowable as a credit against net income, and such total should be entered as item 32, page 1. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (*c*), page 1.

Section 23 (*v*) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (*d*) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation 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 any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

Noninterest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

10. Rents.—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

11. Royalties.—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

12. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to each of the five succeeding taxable years and treated in each such five succeeding taxable years as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

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, of a character which is subject to the allowance for depreciation, provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 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 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (*a*) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedules

C and D); (*b*) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (*c*) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 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 6 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, 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) become worthless 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 104, 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 the purpose of determining capital losses under section 23 (k), 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. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), 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) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation), between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331. (See paragraph (1) (B) and (C) of section 24 (b).) (For the purpose of determining the ownership of stock, in applying this paragraph, see section (24b) (2).)

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property used in the trade or business" as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (*a*) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (*b*) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

16 and 17. Compensation of officers and salaries and wages.—Limitations on wages and salaries.—If any salaries or wages have been increased or decreased, or rates established for new plants or new departments in existing plants during the taxable year which have been determined by an administering agency authorized to act in accordance with the regulations of the Economic Stabilization Director, to have been paid or accrued in contravention of the Act of October 2, 1942, as amended, or regulations, rules or orders promulgated thereunder, the amount so determined will be denied as a deduction, except that if the administering agency in the light of extenuating circumstances determines and certifies to the Commissioner that a lesser amount of such payment be denied as a deduction, then only such lesser amount shall be denied as a deduction.

Every corporation employing more than eight individuals, and taking a deduction for any amount of salaries or wages representing an increase or decrease in rate which required approval in order to be deemed lawful under the Act of October 2, 1942, as amended, and regulations issued thereunder, or the establishment of rates in new plants or new departments requiring such approval, should file with its return a statement certifying that such increase or decrease, or established rate, has had the prior approval of the administering agency.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

19. Repairs.—Enter 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 or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. Bad debts.—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for 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.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

21. Interest.—Enter interest paid or accrued on business indebtedness. Do not include in item 21 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. (See also General Instruction C with reference to deductions for accrued interest and expenses.)

22. Taxes.—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Corporations rendering returns on a cash basis should include as a deduction the amount of any declared value excess-profits tax actually paid within the taxable year. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 37, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer.

23. Contributions or gifts paid.—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after the date of the end of the war, as proclaimed by the President, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), 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; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be unallowable, in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

24. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. Depreciation.—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business; or (2) held for production of income, 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. If the property was acquired in any other manner than by purchase, see section 114. 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 J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land 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 taxpayer. (See sections 23 (l) and 114.)

26. 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 O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, 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 section 23 (m) and section 114 (b), as amended by the Revenue Act of 1943.)

27. Net operating loss deduction.—The net operating loss deduction is the net operating loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the net operating loss carry-over is the sum of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed as provided in section 122) in the first preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been absorbed by such net income. For the purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under section 48 (a) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year shall file with its return for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and pertinent facts relative thereto, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are three steps in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two preceding taxable years. The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over into the net operating loss deduction.

(1) Net operating loss.—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of deductions allowed by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

(1) The deduction for depletion shall not exceed the amount which would be allowable if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), or (4);

(2) There shall be included in computing gross income the amount of interest received which is wholly exempt from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (b), relating to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating loss deduction shall be allowed;

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount includible on account of the gains from the sales or exchanges of capital assets; and

(5) There shall be allowed as a deduction the amount of tax imposed by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

(II) Net operating loss carry-over.—If for any taxable year the taxpayer has a net operating loss, such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over in the case of the second succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the intervening taxable year computed (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction, and (B) by determining the net operating loss deduction for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-back. For the purposes of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum of the net income for each of the two preceding taxable years (computed for each such preceding taxable year with the exceptions, additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss deduction without regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) Conversion of net operating loss carry-over into net operating loss deduction.—The net operating loss deduction for any taxable year is the net operating loss carry-over to such year, computed as prescribed in paragraph (II) of this instruction, reduced by the excess of the net income for such taxable year (computed in accordance with the same exceptions, additions, and limitations as are applicable in the computation of a net operating loss) over the normal-tax net income computed without regard to the exceptions, additions, and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken into account, and no credit under section 26 (e) may be allowed.

(IV) Net operating loss carry-back.—Section 122 (b) (1) provides that a net operating loss for any taxable year beginning on or after January 1, 1942, may be carried back to the two preceding taxable years (but not to any taxable year beginning before January 1, 1941), and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any taxable year is first used as a carry-back and, to the extent not so used, may be carried forward to the two succeeding years.

Net operating loss deduction in case of insurance companies.—The benefit of the deduction for net operating losses provided by section 23 (s), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

Denial of deductions to section 102 corporations.—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net income" shall be computed without the net operating loss deduction.

Denial of deductions to regulated investment companies.—A regulated investment company is not allowed, under section 362 (b), the net operating loss deduction provided in section 23 (s).

28. Amortization.—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

29. Other deductions.—Enter in Item 29 (a) the total amount paid or incurred during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

Enter in Item 29 (b) the total amount deductible under section 23 (p). A corporation claiming a deduction under section 23 (p) must submit with its return, in addition to the information specified in the regulations concerning such deduction, a summary statement showing the following information for each plan: (a) type of plan (e. g., pension trust, annuity plan, profit-sharing trust, stock bonus trust, or other plan deferring the receipt of compensation); (b) amount deductible in the taxable year for contributions made in the taxable year; (c) amount deductible in the taxable year under section 23 (p) (1) for contributions made in a prior taxable year beginning after December 31, 1941; (d) amount deductible in the taxable year under section 23 (p) (2) for contributions made to a pension trust in a taxable year beginning before January 1, 1942; and (e) the total of (b), (c), and (d).

Enter in Item 29 (c) any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with the corporation's 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 indirectly 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 taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

31. Net income.—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period between the close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis by multiplying the amount thereof by twelve and dividing by the number of months in the short period. The tax shall be such part of the tax computed on such annual basis as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an application to reduce the tax by establishing the amount of its actual net income for the period of 12 months beginning with the first day of the short period, computing the tax on such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income for the 12 months, or if a corporation prior to the end of the 12-month period distributed substantially all its assets, then, in order to determine an actual 12-month income experience, there shall be used the 12-month period ending with the last day of the short period. A taxpayer using the 12-month period ending with the last day of the short period may claim in its return the benefits of section 47 (c) (2). The taxpayer is not, however, thereby relieved of the requirement that an application for the benefits of section 47 (c) (2) must be filed. The tax cannot be reduced below the amount of tax which would be due if the income for the short period was not placed on an annual basis.

37. Credit for taxes.—If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 37, page 1, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled to the benefits of section 251, and corporations organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

NORMAL TAX ON CORPORATIONS

Normal-tax net income.—The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26 (b).

Dividends received credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income. The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 251 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

Rates on normal-tax net income.—Sections 13 and 14 impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

If normal-tax net income is:	*The normal tax shall be:*
Not over $5,000	15% of the normal-tax net income
Over $5,000 but not over $20,000	$750 plus 17% of excess over $5,000
Over $20,000 but not over $25,000	$3,300 plus 19% of excess over $20,000
Over $25,000 but not over $50,000	$4,250 plus 31% of excess over $25,000

If the normal-tax net income is more than $50,000, the normal tax shall be 24% of the entire amount of such normal-tax net income.

Insurance companies other than life or mutual.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies issuing perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13, section 14 (b), and in section 15 (b). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 shall be allowed in the manner and to the extent provided in section 13 (a) and section 15 (a).

Foreign corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

SURTAX

Surtax net income.—The term "surtax net income" means the net income minus the credit for dividends received provided in section 26 (b), and minus, in the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (h). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

Rates on surtax net income.—Section 15 (b) imposes a surtax upon the surtax net income of every corporation (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

If surtax net income is:	*The surtax shall be:*
Not over $25,000	6% of the surtax net income
Over $25,000 but not over $50,000	$1,500 plus 22% of the excess over $25,000

If the surtax net income is more than $50,000, the surtax shall be 14% of the entire amount of such surtax net income.

In any case in which a consolidated income tax return is made or is required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

TAX ON REGULATED INVESTMENT COMPANIES

Method of taxation.—An investment company satisfying the requirements of section 361, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

Supplement Q net income.—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q surtax net income.—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital gain dividend.—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of 30 days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

Tax computation.—Regulated investment companies should substitute the following schedule for computation schedules on page 3 of Form 1120:

1. Adjusted net income	$	
2. Add: Net operating loss deduction		
3. Total of lines 1 and 2	$	
4. Less: Excess of net long-term capital gain over net short-term capital loss		
5. Adjusted net income computed under section 362 (b) (1)	$	
6. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b)		
7. Supplement Q net income	$	
8. **Normal tax (24 percent of line 7)**	$	
9. Net income	$	
10. Add: Net operating loss deduction		
11. Total of lines 9 and 10	$	
12. Less: Excess of net long-term capital gain over net short-term capital loss		
13. Net income computed under section 362 (b) (2)	$	
14. Less: Dividends (other than capital gain dividends) paid including consent dividend credit		
15. Supplement Q surtax net income	$	
16. **Surtax (14 percent of line 15)**	$	
17. Net long-term capital gain	$	
18. Less: Net short-term capital loss	$	
19. Capital gain dividends paid		
20. Total of lines 18 and 19	$	
21. Excess subject to tax (line 17 minus line 20)	$	
22. **Tax (25 percent of line 21)**	$	
23. Total tax in lines 8, 16, and 22 (Enter as item 36, page 1, Form 1120)	$	

U. S. GOVERNMENT PRINTING OFFICE 16—49655-1

FORM 1120 L
Treasury Department
Internal Revenue Service

UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN 1946

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY CONTRACTS; COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE CONTRACTS; OR NONCANCELLABLE CONTRACTS OF HEALTH AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1946

File This Return With the Collector of Internal Revenue For Your District on or Before March 15, 1947

PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Do Not Write in These Spaces

File Code

Serial Number

District

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.

(First Payment)

$

Item and Instructions No.	GROSS INCOME	1. Interest Received	2. Accrual of Discount	3. Amortization of Premium	4. Total (In Case of Item 1, Column 1 Plus Column 2 Less Column 3)
1.	Interest on:				
	(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	$	$
	(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
	(c) Obligations of the United States issued on or before September 1, 1917				
	(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
	(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less issued prior to March 1, 1941				
	(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941				
	(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (d) above) issued prior to March 1, 1941				
	(h) Treasury Notes issued on or after Dec. 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule)				
	(i) Loans, notes, mortgages, bank deposits, etc.				
	Totals	$	$	$	$

2.	Dividends on stock of:		
	(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*		
	(b) Foreign corporations		
	(c) Other corporations		
3.	Rents. (Attach schedule)		
4.	Total Income in Items 1 to 3		$
	DEDUCTIONS		
5.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), (e), column 4)	$	
6.	Investment expenses. (Attach schedule)		
7.	Taxes		
8.	Real estate expenses		
9.	Depreciation. (Attach schedule)		
10.	Total Deductions in Items 5 to 9		
11.	Net income (item 4 minus item 10)		$
12.	Less: Interest partially exempt from tax (item 1 (f) and (g), column 4)		
13.	Adjusted net income		$
14.	Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13)		
15.	Normal-tax net income		$
16.	Less: Reserve and other policy liability credit (item 15 multiplied by ....)		
17.	Balance (item 15 minus item 16)		$
18.	Plus: Amount of adjustment for certain non-life insurance reserves		
19.	Adjusted normal-tax net income		$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (c).

COMPUTATION OF TAX

	NORMAL TAX COMPUTATION	Column 1	Col. 2 Rate	Column 3 Amount of Tax
	COMPANIES WITH NORMAL-TAX NET INCOMES NOT OVER $50,000			
20.	Adjusted normal-tax net income (item 19)	$		
21.	Portion of item 20 (not in excess of $5,000); and tax at 15 percent	$	15%	$
22.	Portion of item 20 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
23.	Portion of item 20 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
24.	Portion of item 20 (in excess of $25,000); and tax at 31 percent		31%	
25.	Total normal tax (total tax in column 3 of items 21, 22, 23, and 24)			$
	COMPANIES WITH NORMAL-TAX NET INCOMES OVER $50,000			
26.	Adjusted normal-tax net income (item 19)	$		
27.	Normal tax (24 percent of item 26)		24%	$
	SURTAX COMPUTATION			
28.	Net income (item 11 above)	$		
29.	Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13 (excluding from the computation certain dividends on preferred stock of a public utility))			
30.	Surtax net income (item 28 minus item 29)	$		
31.	Less: Reserve and other policy liability credit (item 30 multiplied by ....)			
32.	Balance (item 30 minus item 31)	$		
33.	Plus: Amount of adjustment for certain non-life insurance reserves			
34.	Adjusted surtax net income	$		
	COMPANIES WITH SURTAX NET INCOMES NOT OVER $50,000			
35.	Portion of item 34 (not in excess of $25,000); and tax at 6 percent	$	6%	$
36.	Portion of item 34 (in excess of $25,000); and tax at 22 percent		22%	
37.	Total surtax (total in column 3 of items 35 and 36)			$
	COMPANIES WITH SURTAX NET INCOMES OVER $50,000			
38.	Adjusted surtax net income (item 34)	$		
39.	Surtax (14 percent of item 38)		14%	$
40.	Total income tax (item 25 or 27 plus item 37 or 39, whichever is applicable)			$
41.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			
42.	Balance of income tax			$

16—48794-3

Schedule A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 16)

Nature of Reserve (Life, Annuity, Etc.) (1)	Assumed Mortality or Morbidity Table (2)	Assumed Interest Rate (3)	Method of Computation (Illinois Standard, Etc.) (4)	Amount of Adjusted Reserve at Beginning of Taxable Year* (5)	Amount of Adjusted Reserve at End of Taxable Year* (6)	Mean of Columns (5) and (6) (7)	Column (2) Times Column (7) (8)
1.				$	$	$	$
2.							
3.							
4.							
5.							
6. TOTALS						$	$

7. Average rate of interest assumed in computing life insurance reserves (total of column 8 above divided by total of column 7 above)	%
8. 35 percent of line 7	%
9. 2.1125 percent (65 percent of 3¼ percent)	2.1125%
10. Reserve earnings rate (line 8 above plus line 9 above)	%
11. Total of column 7 multiplied by line 10 above	$
12. 2 percent of the reserve held for deferred dividends	
13. Interest paid	
14. TOTAL OF LINES 11, 12, AND 13 ABOVE	$
15. Net income (item 11, page 1)	$
16. Interest wholly exempt from tax (item 5, page 1)	$
17. Adjustment for unearned premiums and unpaid losses on non-life insurance reserves (item 18, page 1)	$

* In the case of reserves computed on a preliminary term basis, 107% of the amount of the reserve.

Schedule B.—INVESTED ASSETS BOOK VALUES (See Instruction 6)

(Schedule B need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of taxable year	2. End of taxable year
1. Real estate	$	$
2. Mortgage loans		
3. Collateral loans		
4. Policy loans, including premium notes		
5. Bonds of domestic corporations		
6. Stocks of domestic corporations		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941		
(c) Obligations of the United States issued on or before September 1, 1917		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less issued prior to March 1, 1941		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest		
9. Other interest-bearing assets (attach statement)		
10. TOTALS OF LINES 1 TO 9	$	$

11. Total of columns 1 and 2, line 10	$
12. Mean of the invested assets for the taxable year (one-half of line 11)	$
13. One-fourth of 1 percent of the mean of the invested assets	$
14. Income base (item 4, page 1, minus items 7, 8, and 9, page 1)	$
15. 3¼ percent of line 12	
16. Excess (if any) of line 14 over line 15	$
17. One-fourth of line 16	$
18. Limit on deduction for investment expenses (line 13 plus line 17)	$

1. Date of incorporation .....
2. State or country .....
3. Did the company file a return under the same name for the preceding taxable year? .....
4. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year: $.....
5. Is this a consolidated return? ..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filed in, sworn to, and filed as a part of this return.)
6. If this is not a consolidated return, (a) did the company own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? .....; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of your voting stock? ..... (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)
7. Has the company in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rates which required approval in order to be deemed lawful under the Act of October 2, 1942, as amended, and regulations issued thereunder, or the establishment of rates in new plants or new departments requiring such approval? (Answer "yes" or "no") ..... If so, attach statement as required by Instruction 6.
8. Did the company pay to any officer or employee of the company, salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of $75,000? ..... (If answer is "yes," attach Schedule F-1.) (See General Instruction I-3.)
9. Did the company make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1946 (see General Instruction II)? ..... (Answer "yes" or "no.")
10. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If answer is "yes," attach statement required by General Instruction J.)

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194..... .....
(President or other principal officer) (State title)

NOTARIAL SEAL ..... ; ..... CORPORATE SEAL .....
(Signature of officer administering oath) (Title) (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT (See Instruction E)

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 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 person preparing the return)

.....
(Signature of person preparing the return)

NOTARIAL SEAL ..... ; ....
(Signature of officer administering oath) (Title) 16—40304-1 (Name of firm or employer, if any)

1946 **INSTRUCTIONS FOR FORM 1120L** 1946

UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancellable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1946, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1947.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 2.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1947; the second installment on or before June 15, 1947; the third installment on or before September 15, 1947; and the fourth installment on or before December 15, 1947.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a 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 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than $10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling $500 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling $500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished with the last return (Form W-1) for 1946. If a portion of such wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099. The return on Forms 1096 and 1099 shall also include dividend payments amounting to $100 or more during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

I. INFORMATION BY CORPORATIONS

I—1. Contemplated dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148(d).)

I—2. Distributions in liquidation.—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148(e).)

I—3. Compensation of officers and employees.—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of $75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its 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 it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337(d).

K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year 1946, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2(a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2(b) dividends from foreign corporations. Enter as item 2(c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1(g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received from tenants.

4. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22(b)(4).

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. INVESTMENT EXPENSES

Enter expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3¾ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201(c)(7)(B).)

Limitations on wages and salaries.—If any salaries or wages have been increased or decreased, or rates established for new plants or new departments in existing plants during the taxable year which have been determined by an administering agency authorized to act in accordance with the regulations of the Economic Stabilization Director, to have been paid or accrued in contravention of the Act of October 2, 1942, as amended, or regulations, rules or orders promulgated thereunder, the amount so determined will be denied as a deduction, except that if the administering agency in the light of extenuating circumstances determines and certifies to the Commissioner that a lesser amount of such payment be denied as a deduction, then only such lesser amount shall be denied as a deduction.

Every corporation employing more than eight individuals, and taking a deduction for any amount of salaries or wages representing an increase or decrease in rate which required approval in order to be deemed lawful under the Act of October 2, 1942, as amended, and regulations issued thereunder, or the establishment of rates in new plants or new departments requiring such approval, should file with its return a statement certifying that such increase or decrease, or established rate, has had the prior approval of the administering agency.

7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201(c)(7)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b) below.)

8. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. (For limitation on deduction, see Instruction 10 (b) below.)

9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 201(c)(1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable 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; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23(l), 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (b) below.

10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (d) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both 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 taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

12, 14, and 16. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 26(a).

Enter as item 14, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 14) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13). (See section 26(b).)

Enter as item 16 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) **Reserves (lines 1 to 6, inclusive, Schedule A).**—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancellable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a modified basis, such as Illinois Standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 29.201-4 of the regulations.) (For reserves computed on a modified basis, see section 29.201-6 of the regulations.)

(2) **Reserve earnings rate.**—Reserve earnings rate means a rate computed by adding 2.1125 percent (65 percent of 3¼ percent) and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) **Reserve for deferred dividends.**—Enter in line 12, Schedule A, an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) **Interest paid.**—Enter in line 13, Schedule A, the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts (or contracts arising out of insurance contracts) which do not involve, at the time of payment, life, health, or accident contingencies. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends which were included under (3) above.

18. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancellable health and accident insurance) add to the normal-tax net income and to the surtax net income 3¼ percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than 3¼ percent of unpaid losses plus 3¼ percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

20 to 39. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201(a)(1). The following table shows the normal tax imposed by section 201(a)(1) upon certain specified amounts of adjusted normal-tax net income—

If adjusted normal-tax net income is:	*The normal tax shall be:*
Not over $5,000	15% of the adjusted normal-tax net income
Over $5,000 but not over $20,000	$750 plus 17% of excess over $5,000
Over $20,000 but not over $25,000	$3,300 plus 19% of excess over $20,000
Over $25,000 but not over $50,000	$4,250 plus 31% of excess over $25,000
Over $50,000	24% of the adjusted normal-tax net income

Surtax.—For companies with surtax net incomes not over $50,000 the surtax imposed by section 201(a) is 6 percent of the amount of the adjusted surtax net income not in excess of $25,000, and 22 percent of the amount of the adjusted surtax net income in excess of $25,000. For companies with surtax net incomes over $50,000, the surtax is 14 percent of the amount of the adjusted surtax net income.

The terms "adjusted normal-tax net income" and "adjusted surtax net income" mean the normal-tax net income and the surtax net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 3¼ percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts written (either separately or combined with noncancellable health and accident insurance). (See Instruction 18.)

The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surtax net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surtax net income" means the net income minus the credit for dividends received provided in section 26(b) (excluding certain dividends received on preferred stock of a public utility).

41. CREDIT FOR TAXES

If, in accordance with section 131(a), a credit is claimed by a domestic corporation in item 41, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

U. S. GOVERNMENT PRINTING OFFICE 16—49204-1

FORM 1120 M
Treasury Department
Internal Revenue Service

UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1946

FOR MUTUAL INSURANCE COMPANIES OTHER THAN LIFE OR MARINE INSURANCE COMPANIES OR FIRE INSURANCE COMPANIES ISSUING PERPETUAL POLICIES

FOR CALENDAR YEAR 1946

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1947

(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)

(Street and number)

(City or town, postal zone number) (State)

(Do Not Write in These Spaces)

File Code

Serial Number

District

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.

(First Payment)

$

Item and Instruction No.	GROSS INCOME (Under Section 207 (a) (1) and (3))	1. Interest Received or Accrued	2. Accrual of Discount	3. Amortization of Premiums	4. Total. (In case of item 1, col. 1 plus col. 2 minus col. 3)
1.	Interest on:				
	(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	$	$
	(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
	(c) Obligations of the United States issued on or before September 1, 1917				
	(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
	(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941				
	(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941				
	(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941				
	(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (submit schedule)				
	(i) Loans, notes, mortgages, bank deposits, etc.				
	TOTALS	$	$	$	$

2.	Dividends on stock of:	
	(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*	
	(b) Foreign corporations	
	(c) Other corporations	
3.	Rents. (Attach schedule)	
4.	Net gain from sale or exchange of capital assets (from Schedule C, Form 1120)	
5.	TOTAL INCOME IN ITEMS 1 TO 4	$
	DEDUCTIONS	
6.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)	$
7.	Investment expenses (attach schedule)	
8.	Taxes	
9.	Real estate expenses	
10.	Depreciation (attach schedule)	
11.	Interest	
12.	Other capital losses (from Schedule D)	
13.	TOTAL DEDUCTIONS IN ITEMS 6 TO 12	$
14.	Net income (item 5 minus item 13)	$
15.	Less: Interest partially exempt from tax (item 1 (f) and (g), col. 4)	
16.	Adjusted net income	$
17.	Less: Dividends received credit (85 percent of item 2 (a) but not in excess of 85 percent of item 16)	
18.	Normal-tax net income (item 16 minus item 17)	$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (c).

	GROSS AMOUNT OF INCOME (under section 207 (a) (2))		
19.	Total gross income in items 1 to 3, inclusive		$
20.	Net premiums		
21.	Total gross amount of income from interest, dividends, rents, and net premiums (item 19 plus item 20)		$
22.	Less: Dividends to policyholders	$	
23.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)		
24.	Gross amount of income (item 21 minus items 22 and 23)		$
	TOTAL TAX		
25.	Line 39, page 2		$
26.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation		
27.	Balance of tax		$

AFFIDAVIT. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this _____ day of _____, 194____

(President or other principal officer) (State title)

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

CORPORATE SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

AFFIDAVIT. (See Instruction E)

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 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 person preparing the return)

(Signature of person preparing the return)

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

(Name of firm or employer, if any)

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COMPUTATION OF TAX ON *NET* INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION	Column 1	Col. 2 Rate	Column 3 Amount of Tax
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $3,000 and not over $6,153.86			
1. Normal-tax net income (item 18, page 1)	$		
2. Normal tax (30 percent of excess of line 1 over $3,000)		30%	$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $6,153.86 and not over $50,000			
3. Normal-tax net income (item 18, page 1)	$		
4. Portion of line 3 (not in excess of $5,000); and tax at 15 percent	$	15%	$
5. Portion of line 3 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
6. Portion of line 3 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
7. Portion of line 3 (in excess of $25,000); and tax at 31 percent		31%	
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7)			$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $50,000			
9. Normal-tax net income (item 18, page 1)	$		
10. Normal tax (24 percent of line 9)		24%	$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over $50,000 and not over $100,000			
11. Normal-tax net income (item 18, page 1)	$		
12. Normal tax (48 percent of excess of line 11 over $50,000)		48%	$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over $100,000			
13. Normal-tax net income (item 18, page 1)	$		
14. Normal tax (24 percent of line 13)		24%	$
SURTAX COMPUTATION			
15. Net income (item 14, page 1)	$		
16. Less: Dividends received credit (85 percent of item 2 (a), page 1, but not in excess of 85 percent of item 16, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility))			
17. Surtax net income (line 15 minus line 16)	$		
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $3,000 and not over $6,000			
18. Surtax net income (line 17)	$		
19. Surtax (12 percent of excess of line 18 over $3,000)		12%	$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $6,000 and not over $50,000			
20. Surtax net income (line 17)	$		
21. Portion of line 20 (not in excess of $25,000); and tax at 6 percent	$	6%	$
22. Portion of line 20 (in excess of $25,000); and tax at 22 percent		22%	
23. Total surtax (total tax in column 3 of lines 21 and 22)			$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $50,000			
24. Surtax net income (line 17)	$		
25. Surtax (14 percent of line 24)		14%	$
Interinsurers and reciprocal underwriters with surtax net incomes of over $50,000 and not over $100,000			
26. Surtax net income (line 17)	$		
27. Surtax (28 percent of excess of line 26 over $50,000)		28%	$
Interinsurers and reciprocal underwriters with surtax net incomes of over $100,000			
28. Surtax net income (line 17)	$		
29. Surtax (16 percent of line 28)		16%	$
30. Total normal tax and surtax under section 207 (a) (1) or (3) in column 3			$

COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)

Companies with gross amount of income of over $75,000 and not over $150,000			
31. Gross amount of income (item 24, page 1)	$		
32. Tax (2 percent of excess of line 31 over $75,000)		2%	$
Companies with gross amount of income of over $150,000			
33. Gross amount of income (item 24, page 1)	$		
34. Tax (1 percent of line 33)		1%	$
35. Tax under section 207 (a) (2) (line 32 or 34, whichever is applicable)			$
Tax under section 207 (a) (1), (2), or (3)			
36. Line 30 for interinsurers or reciprocal underwriters; line 30 or 35, whichever is greater, for others			$

LIMITATION OF TAX UNDER SECTION 207 (a) (4)

Companies with gross amount received from interest, dividends, rents, and premiums of over $75,000 and less than $125,000	
37. Limitation under section 207 (a) (4) (line 36 multiplied by the ratio which the amount over $75,000 bears to $50,000)	$
38. Alternative tax (line 29, Schedule C) if less than line 36 or 37, whichever is applicable, and company is taxable under section 207 (a) (1) or (3)	$
39. Total tax (line 36, 37, or 38, whichever is applicable)	$

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Schedule A.—INVESTED ASSETS BOOK VALUES. (See Instruction 7)
(Schedule A need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate	$	$
2. Mortgage loans		
3. Collateral loans		
4. Policy loans, including premium notes		
5. Bonds of domestic corporations		
6. Stocks of domestic corporations		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941		
(c) Obligations of the United States issued on or before September 1, 1917		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000, issued prior to March 1, 1941		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest		
9. Other interest-bearing assets (attach statement)		
10. Totals of lines 1 to 9	$	$
11. Total of columns 1 and 2, line 10		$
12. Mean of the invested assets for the taxable year (one-half of line 11)		$
13. One-fourth of 1 percent of the mean of the invested assets		$
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1)		$
15. 3¾ percent of line 12		
16. Excess (if any) of line 14 over line 15		$
17. One-fourth of line 16		$
18. Limit on deduction for investment expenses (line 13 plus line 17)		$

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

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Page 4

Schedule D.—OTHER CAPITAL LOSSES. (See Instruction 12)

Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders

1. Dividends and similar distributions paid to policyholders		$.....	.....
2. Losses paid		.....	.....
3. Expenses paid		.....	.....
4. Total of lines 1 to 3, inclusive		$.....	.....
5. Less: Interest received (item 1, column 4, page 1, adjusted to cash basis if on accrual basis)	$.....		
6. Dividends received (item 2, page 1, adjusted to cash basis if on accrual basis)	.....		
7. Rents received (item 3, page 1, adjusted to cash basis if on accrual basis)	.....		
8. Net premiums received (item 20, page 1, adjusted to cash basis if on accrual basis)	.....	.....	.....
9. Excess (if any) of line 4 over lines 5, 6, 7, and 8		$.....	.....

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
Description of Capital Asset	Date Acquired	Gross Sales Price (Contract Price)	Cost or Other Basis	Expense of Sale and Cost of Improvements Subsequent to Acquisition or March 1, 1913	Depreciation Allowed (or Allowable) Since Acquisition or March 1, 1913 (Furnish Details)	Loss (Column 3 plus Column 6 minus the sum of Columns 4 and 5)
		$.....	$.....	$.....	$.....	$.....
10. Total		$.....	$.....	$.....	$.....	$.....

Total gross receipts from sales, line 10, column 3, should not exceed the amount shown in line 9. If necessary, gross receipts from a particular sale should be apportioned in the above schedule and the excess reported in Schedule C.

Sales (except the apportionment mentioned above) reported in this schedule should not be reported in Schedule C.

Enter total other capital losses (line 10, column 7) as item 12, page 1.

QUESTIONS

1. Date of incorporation.....
2. State or country.....
3. Did the company file a return under the same name for the preceding taxable year? .....
4. Did the company at any time during the taxable year own 50 percent or more of the voting stock of another corporation, either domestic or foreign? ..... If the answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation for the last taxable year was filed.
5. Has the company in this return taken a deduction for any amount of wages or salaries representing an increase or decrease in rates which required approval in order to be deemed lawful under the Act of October 2, 1942, as amended, and regulations issued thereunder, or the establishment of rates in new plants or new departments requiring such approval? (Answer "yes" or "no") ..... If so, attach statement as required by Instruction 7.
6. Did the company pay to any officer or employee of the company, salary, commission, bonus, or other compensation for personal services rendered, in an aggregate amount in excess of $75,000? ..... (If answer is "yes," attach Schedule F-1.) (See General Instruction I-3.)
7. Did the company make a return of information on Forms 1096 and 1099, or Form W-2a for the calendar year 1946 (see General Instruction H)? ..... (Answer "yes" or "no").
8. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If answer is "yes" attach statement required by General Instruction J.)

U. S. GOVERNMENT PRINTING OFFICE 16—49203-1

INSTRUCTIONS FOR FORM 1120M

1946 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1946

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company and other than a fire insurance company subject to the tax imposed by section 204 (except a foreign mutual insurance company other than a life or marine insurance company or a fire insurance company subject to the tax imposed by section 204—not carrying on an insurance business within the United States) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of $75,000, shall file a return on this form. (See section 101 (11).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1946, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1947.

E. AFFIDAVITS

The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must execute the affidavit at the foot of page 1.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1947; the second installment on or before June 15, 1947; the third installment on or before September 15, 1947; and the fourth installment on or before December 15, 1947.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a 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 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than $10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (*a*) as salaries or other compensation for personal services, totaling $500 or more in the case of a citizen or resident, or (*b*) as interest, rent, premiums, annuities, or other fixed or determinable income totaling $500 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments, included on Form W-2, provided copies of withholding statements on Form W-2a are furnished with the last return (Form W-1) for 1946. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099.

I. INFORMATION BY CORPORATIONS

I-1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, verified under oath, setting forth the terms of such resolution or plan. (See section 148 (d).)

I-2. *Distributions in liquidation.*—Every corporation shall, when required by the Commissioner, render a correct return, duly verified under oath, of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

I-3. *Compensation of officers and employees.*—If the company paid to any officer or employee during the taxable year compensation for personal services in excess of $75,000, Schedule F-1 (copies of which may be obtained from the collector of internal revenue) must be filed, IN DUPLICATE, with and as part of the return.

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its 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 it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1946, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on page 1 of the return

1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (*d*) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (*b*) dividends from foreign corporations. Enter as item 2 (*c*) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (*g*) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received or accrued from tenants.

4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to the taxable year 1946 and treated in such taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

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, of a character which is subject to the allowance for depreciation provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 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 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (*a*) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (*b*) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (*c*) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 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 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, 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) become worthless 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 104, 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 the purpose of determining capital losses under section 23 (k), 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. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), 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) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to tax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4).

See Specific Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

7. INVESTMENT EXPENSES

Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule A, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3¾ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 207 (b) (4) (B).)

Limitations on wages and salaries.—If any salaries or wages have been increased or decreased, or rates established for new plants or new departments in existing plants during the taxable year which have been determined by an administering agency authorized to act in accordance with the regulations of the Economic Stabilization Director, to have been paid or accrued in contravention of the Act of October 2, 1942, as amended, or regulations, rules or orders promulgated thereunder, the amount so determined will be denied as a deduction, except that if the administering agency in the light of extenuating circumstances determines and certifies to the Commissioner that a lesser amount of such payment be denied as a deduction, then only such lesser amount shall be denied as a deduction.

Every corporation employing more than eight individuals, and taking a deduction for any amount of salaries or wages representing an increase or decrease in rate which required approval in order to be deemed lawful under the Act of October 2, 1942, as amended, and regulations issued thereunder, or the establishment of rates in new plants or new departments requiring such approval, should file with its return a statement certifying that such increase or decrease, or established rate, has had the prior approval of the administering agency.

8. TAXES

Enter taxes paid or accrued exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 207 (b) (4) (C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction, see Instruction 13 (b) below.

9. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see Instruction 13 (b) below.

10. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 207 (b) (1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable 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; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23 (l), 114, and 207 (b) (4) (D).)

For limitation on deduction, see Instruction 13 (b) below.

11. INTEREST

Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

12. OTHER CAPITAL LOSSES

Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders, and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule D.)

13. TOTAL DEDUCTIONS

(a) Enter the total of items 6 to 12, inclusive.

(b) *Limitation on deductions relating to real estate owned and occupied.*—The deduction included in items 8 to 10 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (c) of section 207), as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) *Items not deductible.*—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both 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 taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

15 and 17. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 26 (a).

Enter as item 17, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 17) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 16). (See section 26 (b).)

20. NET PREMIUMS

Enter as item 20 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and premiums paid or incurred for reinsurance. Amounts returned where the amount is not fixed in the insurance contract but depends upon the experience of the company or the discretion of the management are not to be included in return premiums but are to be treated as dividends to policyholders and included in item 22. (See section 207 (b) (2).)

22. DIVIDENDS TO POLICYHOLDERS

Enter as item 22 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

26. CREDIT FOR TAXES

If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 26, on account of income, war-profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

U. S. GOVERNMENT PRINTING OFFICE 16—49222-1

Form 1121
Treasury Department
Internal Revenue Service

UNITED STATES
CORPORATION EXCESS PROFITS TAX RETURN
For Calendar Year 1945

Page 1
1945

or fiscal year beginning ....., 1945, and ending ....., 1946

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, post office zone number) (State)

Business group serial number entered on page 1, Form 1120.....

File Code.....
Serial No.....
District.....
(Cashier's stamp)

Cash Check M. O.
First payment
$.....

EXCESS PROFITS TAX COMPUTATION

Item and Instruction No.	Column 1 Income Credit Method		Column 2 Invested Capital Credit Method	
1. Excess profits net income (line 18, Schedule A)	$		$	
2. Specific exemption	$		$	
3. Excess profits credit—based on income (line 46, Schedule B)			x x x x x x x	x x
4. Excess profits credit—based on invested capital (line 40, Schedule C)	x x x x x x x	x x		
5. Unused excess profits credit adjustment (attach schedule)				
6. Total of items 2 to 5	$		$	
7. Difference between item 1 and item 6	$		$	
8. Adjusted excess profits net income (item 7, column 1, or item 7, column 2, whichever is applicable)			$	
9. 95 percent of item 8			$	
10. Net income (item 36, page 1, Form 1120)			$	
11. Less: (a) Dividends received credit (85 percent of total of column 2, Schedule E, Form 1120, but not in excess of 85 percent of item 10 above (excluding from the computation dividends received on certain preferred stock of a public utility))	$			
(b) Credit for dividends paid on certain preferred stocks if taxpayer is a public utility (28 percent of line 20, page 2, Form 1120)				
12. Surtax net income (computed without regard to the credit provided in section 26 (c) (sum of lines 18 and 21, page 2, Form 1120) and without regard to 80 percent of the credit provided in section 26 (h))			$	
13. 80 percent of item 12				
14. Income tax under Chapter 1 (other than section 102) for the taxable year (item 42, page 1, Form 1120)				
15. Excess of item 13 over item 14			$	
16. Item 9, or item 15, whichever is lesser			$	
17. Amount deferred by reason of the application of section 710 (a) (5) (relating to abnormality under section 722) (attach schedule)			$	
18. Excess profits tax: (a) Item 16 minus item 17	$			
(b) If schedule is filed under question (g), page 2, amount of tax as computed in such schedule				
(c) Item 18 (a) or item 18 (b), whichever is applicable			$	
19. Less: Credit for income taxes paid to a foreign country or United States possession allowed to a domestic corporation (portion not used in computing item 43, page 1, Form 1120)				
20. Item 18 (c) minus item 19			$	
21. Less: Credit against excess profits tax (10% of item 18 (c))				
22. Item 20 minus item 21			$	
23. Amount, if any, due to application of section 734 (adjustment in case of position inconsistent with prior income tax liability) (attach schedule)				
24. Excess profits tax due (item 22 plus item 23, or item 22 minus item 23, whichever is applicable)			$	

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this ..... day of ....., 194.....

(President or other principal officer) (State title)

NOTARIAL SEAL

(Signature of officer administering oath) (Title)

CORPORATE SEAL

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

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 excess profits 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 person preparing the return)

NOTARIAL SEAL

(Signature of person preparing the return)

(Signature of officer administering oath) (Title)

16—41112-2 (Name of firm or employer, if any)

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QUESTIONS

(a) Date of incorporation..... (b) State or country.....

(c) Collector's office in which your income tax return for the taxable year was filed.....

(d) Is this a consolidated return? ..... If so, procure from the collector Form 851, Affiliations Schedule, which shall be filled in, sworn to, and filed as a part of the consolidated income tax return.

(e) In computing the excess profits credit under the invested capital method, do you elect to include in excess profits net income interest received on, reduced by the amount of amortizable bond premium under section 125 attributable to, all Government obligations described in section 22(b)(4) of the Internal Revenue Code? (Answer "yes" or "no") .....

(f) Are you a transferor or transferee upon an exchange as defined by section 760 or 761 of the Internal Revenue Code? (Answer "yes" or "no") .....

(g) Does this return involve an adjustment of the excess profits tax liability due to the application of the sections specified in (1) below? (Answer "yes" or "no") ..... If answer is "yes":

(1) Check the appropriate sections and submit schedules showing computation: 710(a)(4) ☐; 721 ☐; 726 ☐; 731 ☐; 735(b) ☐; 735(c) ☐; 736(a) ☐ 736(b) ☐. (See General Instructions E, F, G, H, and I.) (Enter amount of excess profits tax as Item 18 (b), page 1.)

(2) From the schedules submitted under (1) above, enter any tax adjustment which results from the application of each of the following sections: 721, $ .....; 726, $.....; 731, $.....

(3) From the schedules submitted under (1) above, enter any income adjustment which results from the application of each of the following sections: 721, $.....; 731, $.....; 735(b), $.....; 735(c), $.....

(h) State amount of total assets as of the end of the taxable year. (From Form 1120, page 4, line 8, last column), $.....

(i) Has a constructive average base period net income under section 722 been used in computing the excess profits credit used on this return? ..... If the answer is "yes," was such constructive average base period net income finally determined? ..... Or, if not finally determined, is it used pursuant to permission granted by the Commissioner? ..... If the answer to the first question is "yes," the following questions should be answered and the required information furnished:

(1) Is the amount of the constructive average base period net income so used the same as that which was finally determined or permitted?..... If the answer is "no," attach statement setting forth reasons for the variance and the amount thereof.

(2) If the constructive average base period net income resulted from the application of section 722 (b) (4) or (5) or section 722 (c), are the facts and circumstances different in the taxable year from the facts and circumstances with respect to which the claim for relief was first allowed? ..... If so, attach statement containing a brief description of the difference and an account of its effect upon the business of the taxpayer for the taxable year.

(3) State the amount of the excess profits credit for the taxable year computed without regard to section 722. $.....

(j) Is any unused excess profits credit adjustment computed with the use of a constructive average base period net income?..... If the answer is "yes," attach schedule showing computation.

Schedule A.—EXCESS PROFITS NET INCOME COMPUTATION

Line No.		Column 1 Income Credit Method		Column 2 Invested Capital Credit Method	
1.	Normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) (item 38, page 1, Form 1120)	$.....		$.....	
2.	Net short-term capital gain (do not enter net short-term capital loss)				
3.	Adjustment to net operating loss deduction				
4.	Decrease in deductions limited by income				
5.	50 percent of interest on borrowed capital	x x x x x x x	x x		
6.	Interest on Government obligations (see question (e) above, for election)	x x x x x x x	x x		
7.	Total of lines 1 to 6	$.....		$.....	
8.	Net gain from sale or exchange of capital assets (item 12 (a) plus item 33, page 1, Form 1120)	$.....		$.....	
9.	Income from retirement or discharge of bonds, etc.				
10.	Refunds and interest on Agricultural Adjustment Act taxes				
11.	Recoveries of bad debts				
12.	Increase in deductions limited by income				
13.	(a) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign corporations)			x x x x x x x	x x
	(b) Dividends received credit adjustment (item 13, page 1, Form 1120, excluding dividends received from foreign personal holding companies and dividends received on stock held primarily for sale to customers by a dealer in securities)	x x x x x x x	x x		
14.	Nontaxable income of certain industries with depletable resources				
15.	Total of lines 8 to 14	$.....		$.....	
16.	Excess profits tax net income computed without regard to deductions applicable to life insurance companies (line 7 minus line 15)	$.....		$.....	
17.	Deductions applicable to life insurance companies				
18.	Excess profits net income computed under income credit method or invested capital credit method (line 16, or line 16 minus line 17 in case of a life insurance company)	$.....		$.....	

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Schedule B.—EXCESS PROFITS CREDIT—BASED ON INCOME

Taxable Years Beginning After December 31, 1935, and Before January 1, 1940
(If additional columns are required, attach separate schedule)

Line No.		1. Year Ended ____ 19__	2. Year Ended ____ 19__	3. Year Ended ____ 19__	4. Year Ended ____ 19__
1.	Normal-tax (or special-class) net income	$	$	$	$
2.	Net capital loss used in computing line 1				
3.	Securities which are capital assets deducted in computing line 1 as bad debts or as stock determined to be worthless (for taxable years beginning prior to January 1, 1938)				
4.	Net loss from sale or exchange of property other than capital assets deducted in computing line 1 (for taxable years beginning after December 31, 1937)				
5.	Net loss from involuntary conversion of property deducted in computing line 1				
6.	Total of lines 1 to 5	$	$	$	$
7.	Net capital gain used in computing line 1	$	$	$	$
8.	Net gain from sale or exchange of property other than capital assets used in computing line 1 (for taxable years beginning after December 31, 1937)				
9.	Net gain from involuntary conversion of property used in computing line 1				
10.	Total of lines 7 to 9	$	$	$	$
11.	Difference between lines 6 and 10	$	$	$	$
12.	Net gain from sale or exchange of capital assets after considering net capital loss carry-over				
13.	Net gain from sale, exchange, or involuntary conversion of property other than capital assets				
14.	Total of lines 11 to 13	$	$	$	$
15.	Net loss from sale, exchange, or involuntary conversion of property other than capital assets	$	$	$	$
16.	Stock and securities of affiliated corporations which became worthless during the taxable year (if included in line 2, 3, or 7)				
17.	Total of lines 15 and 16	$	$	$	$
18.	Normal-tax (or special-class) net income after applying section 711 (b) (2) (line 14 minus line 17)	$	$	$	$
19.	Net short-term capital gain after considering net capital loss carry-over (do not enter net short-term capital loss)				
20.	Dividends received credit				
21.	Deductions on account of retirement or discharge of bonds, etc.				
22.	Casualty, demolition, and similar losses not taken into account in computing line 12, 13, or 15				
23.	Repayment of processing tax to vendee				
24.	(a) Abnormal judgment liabilities, etc. (attach statement)				
	(b) Abnormal expenditures for intangible drilling and development costs (attach statement)				
	(c) Other abnormal deductions (attach statement)				
25.	Capitalization of expenditures for advertising or promotion of goodwill (attach statement)				
26.	Total of lines 18 to 25	$	$	$	$
27.	Income from retirement or discharge of bonds, etc.	$	$	$	$
28.	Dividends received from domestic corporations				
29.	Net gain from sale or exchange of capital assets after considering net capital loss carry-over (line 12, above)				
30.	Total of lines 27 to 29	$	$	$	$
31.	Excess profits net income (line 26 minus line 30)	$	$	$	$
32.	Net aggregate of columns 1, 2, 3, and 4				$
33.	Increase in lowest year in base period (attach statement)				
34.	Total of lines 32 and 33				$
35.	Average base period net income—General average (line 34 divided by number of months in base period, multiplied by 12)				$

(Fill in lines 36 to 42 for computation of average base period net income where there are increased earnings in last half of base period)

36.	Net aggregate of columns 3 and 4, line 31 (see instruction regarding limitation applicable to taxable year ending after May 31, 1940)	$	
37.	Net aggregate of columns 1 and 2, line 31		
38.	Excess of line 36 over line 37	$	
39.	One-half of line 38		
40.	Line 36 plus line 39	$	
41.	Line 40 divided by number of months in second half of base period, multiplied by 12	$	
42.	Average base period net income—Increased earnings in last half of base period (line 41, or the highest excess profits net income for any taxable year in the base period, whichever is lesser)		$
43.	95 percent of line 35 or line 42, whichever is greater		$
44.	Net capital addition, $____; or net capital reduction, $____ (attach statement).		
45.	8 percent of line 44, if a net capital addition (or 6 percent of line 44, if a net capital reduction)		
46.	Excess profits credit—based on income (line 43 plus line 45, if a net capital addition) (or line 43 minus line 45, if a net capital reduction)		$

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Schedule C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Line No.	Equity Invested Capital at the Beginning of the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)				
1.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital			$	
2.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital				
3.	Distributions of earnings and profits in stock of the corporation				
4.	(a) Accumulated earnings and profits	$			
	(b) Adjustment for transferor's deficit under section 718 (c) (5)	$			
	(c) Increase or decrease under section 761 (d) (1) on account of intercorporate liquidation	$			
	(d) Accumulated earnings and profits (item 4 (a)) as adjusted by item 4 (b) and (c)				
5.	25 percent of new capital paid in during a taxable year beginning after December 31, 1940				
6.	Increase on account of intercorporate liquidation under section 761 (d) (2)				
7.	Deficit in earnings and profits of another corporation under section 718 (a) (7)				
8.	Total of lines 1 to 7			$	
9.	Less: Distributions made prior to the taxable year not out of accumulated earnings and profits	$			
10.	Earnings and profits of another corporation required to be deducted by section 718 (b) (3)				
11.	Decrease on account of intercorporate liquidation under section 761 (d) (2)				
12.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5))				
13.	Total of lines 9 to 12				
14.	Equity invested capital at beginning of taxable year (line 8 minus line 13)			$	
	Average Addition to Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)				
15.	Money paid in for stock, or as paid-in surplus, or as a contribution to capital	$			
16.	Property paid in for stock, or as paid-in surplus, or as a contribution to capital				
17.	Distributions of earnings and profits (other than earnings and profits of the taxable year) in stock of the corporation (see line 24, below)				
18.	25 percent of new capital				
19.	Increase on account of intercorporate liquidation under section 761 (d) (2)				
20.	Deficit in earnings and profits of another corporation under section 718 (a) (7)				
21.	Total additions in lines 15 to 20				
22.	Total of lines 14 and 21			$	
	Average Reduction in Equity Invested Capital During the Taxable Year (See Instructions for Schedule C, lines 1 to 12, inclusive)				
23.	Distributions not out of earnings and profits of the taxable year	$			
24.	Stock distributions from accumulated earnings and profits at beginning of year (see line 17, above)				
25.	Decrease on account of intercorporate liquidation under section 761 (d) (2)				
26.	Deficit in earnings and profits included in invested capital of another corporation (section 718 (b) (5))				
27.	Total reductions in lines 23 to 26				
	(See Instructions for Schedule C, lines 28 to 40, inclusive)				
28.	Average equity invested capital (line 22 minus line 27)			$	
29.	Average borrowed capital (attach schedule)	$			
30.	Average borrowed invested capital (50 percent of line 29)				
31.	Average invested capital (line 28 plus line 30)			$	
32.	Total inadmissible assets	$			
33.	Total admissible and inadmissible assets	$			
34.	Percentage which line 32 is of line 33		%		
35.	Reduction on account of inadmissible assets (..... percent of line 31)				
36.	Invested capital (line 31 minus line 35)			$	
37.	Portion of line 36 (not over $5,000,000); and credit at 8 percent	$	8%	$	
38.	Portion of line 36 (over $5,000,000, but not over $10,000,000); and credit at 6 percent		6%		
39.	Portion of line 36 (over $10,000,000); and credit at 5 percent		5%		
40.	Excess profits credit—based on invested capital (total of lines 37 to 39)			$	

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INSTRUCTIONS FOR FORM 1121

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1945

UNITED STATES CORPORATION EXCESS PROFITS TAX RETURN

1945

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. CORPORATIONS WHICH MUST MAKE RETURN ON FORM 1121.—

(1) **General rule.**—Every corporation required by section 52 to make a return, shall make a return on Form 1121, if the excess profits net income (computed under the invested capital credit method) is more than—

$10,000 for a taxable year ending in 1945, or an amount equal to the sum of (a) an amount which bears the same relation to $10,000 which the number of days in the taxable year prior to January 1, 1946, bears to the total number of days in the taxable year, and (b) an amount which bears the same relation to $25,000 which the number of days after December 31, 1945, bears to the number of days in the taxable year, in the case of a taxable year beginning in 1945 and ending in 1946, or

$50,000 in the case of a mutual insurance company (other than life or marine) which is an interinsurer or reciprocal underwriter.

The following corporations are exempt from excess profits tax under the provisions of section 727, unless such corporations are members of an affiliated group of corporations filing consolidated returns under section 141:

(a) Corporations exempt under section 101 from the tax imposed by Chapter 1.

(b) Foreign personal-holding companies as defined in section 331.

(c) Regulated investment companies as defined in section 361 without the application of section 361 (b) (4).

(d) Personal-holding companies as defined in section 501.

(e) Foreign corporations not engaged in trade or business within the United States.

(f) Domestic corporations satisfying the conditions of section 727 (g) relating to income from sources outside the United States.

(g) Any corporation subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, in the gross income of which for the taxable year there is includible compensation received from the United States for the transportation of mail by aircraft if, after excluding from its gross income such compensation, its adjusted excess profits net income for such year is zero or less.

(2) **Exempt corporations.**—A corporation which has established its right to exemption from income tax need not again establish its right to exemption from excess profits tax. A corporation which has not established its right to exemption from income tax and which claims exemption is required to establish its right to exemption from income tax in order to be held exempt from excess profits tax.

A corporation which claims exemption under paragraphs (b), (c), (d), or (e), above, shall file with its income tax return a statement showing under what paragraph it claims exemption.

A corporation which claims exemption under paragraph (f), above, shall attach to its income tax return a statement showing for the 3-year period immediately preceding the close of the taxable year (or for such part thereof during which the corporation was in existence) (a) its total gross income from all sources, (b) the amount thereof derived from the active conduct of a trade or business, (c) a description of such trade or business and the facts upon which the corporation relies to establish that such trade or business was actively conducted by it, and (d) the amount of its gross income from sources within the United States. The gross income from sources within the United States shall be determined as provided in section 119 and the provisions of the regulations relating thereto.

A corporation which claims exemption under paragraph (g), above, shall attach to its income tax return a statement showing (a) that it is subject to the provisions of Title IV of the Civil Aeronautics Act of 1938, (b) the amount of the compensation included in the gross income of the corporation as compensation received from the United States for the transportation of mail by aircraft, and (c) the amount of its gross income, net income, excess profits net income, and adjusted excess profits net income, after excluding from its gross income the amount of such compensation. Such exclusion from gross income for such year shall also be made in computing the unused excess profits credit adjustment for any other taxable year, but only for the purpose of determining whether the corporation is exempted by section 727 (h) from excess profits tax for such other taxable year.

As to the statute of limitations where no return is filed, see sections 275 (a) and 276 (a).

B. CONSOLIDATED RETURNS.—

(1) **Privilege to file consolidated returns.**—Section 141 gives to the corporations of an affiliated group (as defined in section 141 (d)) the privilege of making consolidated income and excess profits tax returns for the taxable year in lieu of separate returns. This privilege, however, is given upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return, and that all corporations which have been members of the affiliated group at any time during the taxable year for which the returns are made consent to the regulations, and any amendments thereof duly prescribed prior to the last day prescribed by law for the filing of the returns; and the making of the consolidated income tax return is considered as such consent. The last day prescribed by law for the filing of the returns includes the last day of the period of any extension of time granted by the Commissioner.

The privilege of making consolidated returns under the regulations for any taxable year of an affiliated group must be exercised at the time of making the returns of the common parent corporation for such year. Under no circumstances can such privilege be exercised at any time thereafter. The filing of separate returns for a taxable year does not constitute an election binding upon the corporations in subsequent years. If the privilege is exercised at the time of making the returns, separate returns cannot thereafter be made for such year. Except as otherwise provided in the regulations, the making of consolidated returns for a taxable year binds the affiliated group to make such returns for subsequent taxable years.

(2) **Consolidated return made by common parent corporation.**—A consolidated return shall be made on Form 1121 by the common parent corporation for the affiliated group. Such return shall be filed at the time and in the office of the collector of the district prescribed for the filing of a separate return by such corporation.

(3) **Authorizations and consents filed by subsidiaries.**—Each subsidiary must prepare duplicate originals of Form 1122E, consenting to the regulations and authorizing the common parent corporation to make a consolidated return on its behalf for the taxable year and authorizing the common parent (or, in the event of its failure, the Commissioner or the collector) to make a consolidated return on its behalf (as long as it remains a member of the affiliated group), for each year thereafter for which, under section 33.11 (a) of Regulations 110, the making of a consolidated return is required. One of such forms as prepared by each subsidiary shall be attached to the consolidated return, as a part thereof; and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the district prescribed for the filing of a separate return by such subsidiary. No such consent can be withdrawn or revoked at any time after the consolidated return is filed.

(4) **Affiliations schedule filed by common parent corporation.**—The common parent corporation shall prepare Form 851 (Affiliations Schedule), which shall be attached to the consolidated income tax return, as a part thereof.

(5) **Statements and schedules for subsidiaries.**—The statement of gross income and deductions and the several schedules required by the instructions on the return must be prepared and filed by the common parent corporation in columnar form so that the details of the items of gross income, deductions, invested capital, and credits, for each member of the affiliated group may be readily audited. Such statements and schedules shall include in columnar form a reconciliation of surplus for each such corporation, together with a reconciliation of the consolidated surplus. Consolidated balance sheets as of the beginning and close of the taxable year of the group, taken from the books of the members of the group, shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

C. PERSONAL SERVICE CORPORATIONS.—

(1) **Taxation of personal service corporations.**—A personal service corporation is subject to the excess profits tax the same as any other domestic corporation unless it elects as to any taxable year not to be subject to such tax. Such an election

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may not be exercised by a corporation filing a consolidated return under section 141. If a corporation is exempt by reason of the exercise of such an election, the provisions of Supplement S (sections 391 to 396, inclusive) shall apply to the shareholders in such corporation who were such shareholders on the last day of the taxable year of the corporation. (See section 29.394-1 of Regulations 111.) In such case, the amount of the undistributed Supplement S net income shall be considered as paid in to the corporation as of the close of the taxable year as paid-in surplus or as a contribution to capital, and the amount of accumulated earnings and profits as of the close of such year shall be correspondingly reduced. (See section 394 (d).)

(2) **Definition of personal service corporation.**—The term "personal service corporation" means a domestic corporation in which capital is not a material income-producing factor and the income of which is to be ascribed primarily to the activities of shareholders who (*a*) are regularly engaged in the active conduct of the affairs of the corporation and (*b*) are the owners, throughout the entire taxable year, of at least 70 percent in value of each class of stock of the corporation. If stock is owned by the spouse or minor child of an individual or owned by the guardian or trustee of such spouse or child, such stock is treated as being owned by such individual.

If 50 percent or more of the gross income of a corporation consists of gains, profits, or income derived from trading as a principal, such corporation cannot be considered to be a personal service corporation. As to corporations in which less than 50 percent of the gross income is derived from trading as a principal, see section 35.725-2 (c) of Regulations 112.

(3) **Returns.**—If a corporation claiming to be a personal service corporation signifies in its return under Chapter 1 for any taxable year its desire not to be subject to the excess profits tax under Subchapter E of Chapter 2 for such taxable year, it shall attach Form 1121PS, in duplicate, to its income tax return on Form 1120.

D. FOREIGN CORPORATIONS AND CORPORATIONS ENTITLED TO BENEFITS OF SECTION 251—INVESTED CAPITAL.—Section 724 provides that in the case of a foreign corporation engaged in trade or business within the United States, and in the case of a corporation entitled to the benefits of section 251, the invested capital for any taxable year shall be determined in accordance with rules and regulations prescribed by the Commissioner (See section 35.724-1 of Regulations 112.)

E. CORPORATIONS COMPLETING CONTRACTS UNDER MERCHANT MARINE ACT OF 1936.—Section 726 provides for an alternative tax in the case of a corporation which has been certified by the United States Maritime Commission to the Commissioner as having completed within the taxable year any contracts or subcontracts subject to the provisions of section 505 (b) of the Merchant Marine Act of 1936, as amended.

The alternative tax is in lieu of the excess profits tax computed under section 710 but only if such alternative tax is less than the tax under such section. Such alternative tax is the excess of (1) a tentative tax computed under section 710 with the normal-tax net income increased by the amount of any payments made, or to be made, to the Commission with respect to contracts or subcontracts the completion of which during the taxable year has been certified to the Commissioner by the Commission, over (2) the amount of such payments.

A corporation claiming the benefit of section 726 shall attach to its excess profits tax return (1) a certificate of the Commission showing each contract or subcontract subject to the provisions of section 505 (b) which the corporation has completed within the taxable year and (2) a statement showing the amount of payments made, or to be made, to the Commission with respect to such contracts and subcontracts. (See section 35.726-1 (d) of Regulations 112.)

F. CORPORATIONS ENGAGED IN MINING OF STRATEGIC MINERALS.—Section 731 provides that in the case of any domestic corporation engaged in the mining of antimony, chromite, manganese, nickel, platinum, quicksilver, sheet mica, tantalum, tin, tungsten, fluorspar, flake graphite, vermiculite, or vanadium, the portion of the adjusted excess profits net income attributable to such mining in the United States shall be exempt from the excess profits tax. The tax on the remaining portion of such adjusted excess profits net income shall be an amount which bears the same ratio to the tax computed without regard to section 731 as such remaining portion bears to the entire adjusted excess profits net income.

G. MUTUAL INSURANCE COMPANIES.—In the case of a mutual insurance company other than life or marine, if the gross amount received from interest, dividends, rents, and premiums (including deposits and assessments) is over $75,000 but less than $125,000, the tax imposed by section 710 (a) shall be an amount which bears the same proportion to the amount ascertained under section 710, computed without reference to paragraph (4) of such section, as the excess over $75,000 of such gross amount received bears to $50,000.

H. ABNORMALITY IN INCOME IN TAXABLE PERIOD.—Section 721 provides relief where abnormal income for any excess profits tax taxable year is attributable to other taxable years. The term "abnormal income" means income of any class includible in the gross income of the taxpayer for any excess profits tax taxable year (1) if it is abnormal for the taxpayer to derive gross income of such class, or (2) if the taxpayer normally derives gross income of such class but the amount of such income of such class is in excess of 125 percent of the average amount of the gross income of the same class determined for the four previous taxable years or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence. It is abnormal for a taxpayer to derive income of any class only if the taxpayer had no gross income of that class for the four previous taxable years. For the purpose of determining abnormal income under this paragraph the gross income of the class for the previous taxable years is not to be increased or decreased by any allocation under the provisions of section 721. Abnormal income is to be determined by considering classes of income, and not merely particular items.

I. RELIEF PROVISIONS.—(1) **Installment basis taxpayers.**—Section 736 (a) provides that in the case of any taxpayer computing income from installment sales under the method provided by section 44 (a), if such taxpayer establishes, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, that the average volume of credit extended to purchasers on the installment plan in the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the volume of such credit extended to such purchasers in the taxable year, or the average outstanding installment accounts receivable at the end of each of the four taxable years preceding the first taxable year beginning after December 31, 1941, was more than 125 percent of the amount of such accounts receivable at the end of the taxable year, or if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, in either case including only such years for which the income was computed under the method provided in section 44 (a), it may elect, in its excess profits tax return for the taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary, its income from installment sales on the basis of the taxable period for which such income is accrued, in lieu of the basis provided by section 44 (a).

(2) **Taxpayers with income from long-term contracts.**—Section 736 (b) provides that in the case of any taxpayer computing income from contracts the performance of which requires more than 12 months, if it is abnormal for the taxpayer to derive income of such class, or, if the taxpayer normally derives income of such class but the amount of such income of such class includible in the gross income of the taxable year is in excess of 125 percent of the average amount of the gross income of the same class for the four previous taxable years, or, if the taxpayer was not in existence for four previous taxable years, the taxable years during which the taxpayer was in existence, it may elect, in its excess profits tax return for such taxable year, to compute, in accordance with regulations prescribed by the Commissioner with the approval of the Secretary such income upon the percentage of completion method of accounting.

(3) **General relief.**—For computation of constructive average base period net income under section 722, see Instruction 17, Excess Profits Tax Computation.

J. TIME AND PLACE FOR FILING RETURNS.—Returns must be filed on or before the 15th day of the 3d month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein the return shall be filed on or before the 15th day of the 6th month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md. Where a consolidated excess profits tax return is filed, such consolidated return must be filed with the collector with whom the consolidated income tax return is filed.

K. TIME FOR PAYMENT OF TAX.—The tax must be paid in full when the return is filed, or in four equal installments on the 15th day of the 3d, 6th, 9th, and 12th month, respectively, following the close of the taxable year. If any installment is not paid on or before the date for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with line numbers on each schedule

SCHEDULE A.—EXCESS PROFITS NET INCOME COMPUTATION

The Internal Revenue Code prescribes two methods of computing the excess profits credits; one under section 713 based on income, and the other under section 714 based on invested capital.

A domestic corporation which was in existence before January 1, 1940 (either actually, or by reason of the existence of a component corporation as described in section 740 (f)) is entitled to use whichever excess profits credit results in the lesser tax for the taxable year for which the excess profits tax is being computed. Such a corporation may file its return setting forth the computation of only one credit and such a return shall be acceptable. A corporation which files a return setting forth the computation of only one credit is not, by reason of the fact that only one method was employed, precluded from establishing that such computation resulted in an overpayment of its excess profits tax for the taxable year or from filing a claim for the refund thereof.

In the case of all other domestic corporations, the excess profits credit for any taxable year shall be an amount computed under section 714, based on invested capital.

A foreign corporation engaged in a trade or business within the United States is limited to the excess profits credit based on the invested capital method unless it can establish its right under section 712 (b) to use whichever credit results in the lesser tax.

If the excess profits credit based on income is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (1) (column 1, Schedule A, page 2).

If the excess profits credit based on invested capital is to be used, the excess profits net income for the taxable year shall be the normal-tax net income for such year adjusted under section 711 (a) (2) (column 2, Schedule A, page 2).

1. **Normal-tax net income.**—Enter the normal-tax net income for the taxable year determined in accordance with the provisions of Chapter 1, computed without allowance of the credit for income subject to excess profits tax and without allowance for the dividends received credit. The normal-tax net income may be a minus quantity for the purpose of computing the excess profits net income.

2. **Net short-term capital gain.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 8 the amount of net gain from the sale or exchange of capital assets which is included in the computation of line 1. There should be entered in line 2 the net short-term capital gain reported in Schedule C filed with Form 1120.

3. **Adjustment to net operating loss deduction.**—

Column 1.—Section 711 (a) (1) (J) provides that the net operating loss deduction shall be adjusted as follows:

(*a*) In computing the net operating loss for any taxable year under section 122 (a), and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(*b*) In lieu of the reduction provided in section 122 (c), such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations specified in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (1) (B) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

Column 2.—Section 711 (a) (2) (L) provides that the net operating loss deduction shall be adjusted as follows:

(*a*) In computing the net operating loss for any taxable year under section 122 (a) and the net income for any taxable year under section 122 (b), no deduction shall be allowed for any excess profits tax, and, if the excess profits credit for such taxable year was computed under section 714, the deduction for interest shall be reduced by the amount of any reduction under section 711 (a) (2) (B) (relating to interest adjustment), for such taxable year; and

(*b*) In lieu of the reduction provided in section 122 (c) such reduction shall be in the amount by which the excess profits net income computed with the exceptions and limitations provided in section 122 (d) (1), (2), (3), and (4) and computed without regard to section 711 (a) (2) (D) (relating to gains and losses from sales or exchanges of capital assets), without regard to any credit for dividends received, and without regard to any credit for interest received provided in section 26 (a) (relating to interest on obligations of the United States and its instrumentalities) exceeds the excess profits net income (computed without the net operating loss deduction).

The adjustment on line 3 will represent the *difference* between the net operating loss deduction prescribed in sections 23 (s) and 122, and the net operating loss deduction prescribed in section 711 (a) (1) (J) or section 711 (a) (1) (L), as the case may be.

4 and 12. **Decrease (or increase) in deductions limited by income.**—In determining any deduction the amount of which is limited by other items of income or deductions, or by the net income or the gross income or the net income from property, the deduction shall be computed upon the basis of such items or such net income or such gross income or such net income from property as adjusted under section 711 (a) (1) or section 711 (a) (2), as the case may be, in recomputing normal-tax net income for the purpose of determining the amount of the excess profits net income.

5. **Fifty percent of interest on borrowed capital.**—Section 711 (a) (2) (B) provides that the deduction for interest shall be reduced by an amount equal to 50 percent of so much of such interest as represents interest on the indebtedness included in the daily amounts of borrowed capital (determined under section 719 (a)).

6. **Interest on Government obligations.**—Section 711 (a) (2) (G) provides that the normal-tax net income shall be increased by an amount equal to the amount of interest on obligations held during the taxable year which are described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income, if the corporation has elected under section 720 (d) to treat such interest as taxable for excess profits tax purposes. If such an election has been made the interest is to be reduced by the amount of the amortizable bond premium under section 125, attributable to such obligations. The term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year.

8. **Net gain from sale or exchange of capital assets.**—Section 711 (a) (1) (B) and section 711 (a) (2) (D) provide that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Provision has been made in line 2 to restore the net short-term capital gain. The amount entered in line 8 represents the net gain from the sale or exchange of capital assets which is included in the computation of line 1.

9. **Income from retirement or discharge of bonds, and so forth.**—Section 711 (a) (1) (C) and section 711 (a) (2) (E) provide for the exclusion of income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

In making the adjustment the term "indebtedness" includes indebtedness assumed by the taxpayer even though such indebtedness is evidenced, so far as the taxpayer is concerned, only by a contract (which has been outstanding for more than 6 months) with the person whose liabilities have been assumed. Also, a renewal obligation is to be considered to be outstanding for more than 6 months if the original obligation and the renewal obligation taken together have been outstanding for a total of more than 6 months. The term "other evidence of indebtedness" does not include open account book entries.

10. **Refunds and interest on Agricultural Adjustment Act taxes.**—Section 711 (a) (1) (D) and section 711 (a) (2) (F) provide for the exclusion of income attributable to refund of tax paid under the Agricultural Adjustment Act of 1933, as amended, and interest upon any such refund. The refunds of Agricultural Adjustment Act taxes include only those made under Title VII of the Revenue Act of 1936 and refunds made to processors under section 15 (a) of the Agricultural Adjustment Act as reenacted by section 601 of the Revenue Act of 1936.

11. **Recoveries of bad debts.**—Section 711 (a) (1) (E) and section 711 (a) (2) (H) provide for the exclusion of income attributable to the recovery of a bad debt if a deduction with reference to such debt was allowable from gross income for

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any taxable year beginning prior to January 1, 1940. The provisions of that section are not applicable in the case of a taxpayer using the reserve method of treating bad debts as provided in sections 29.23 (k)-1 and 29.23 (k)-5 of Regulations 111, if the recovery is credited to the reserve.

13. **Dividends received.**—(a) Section 711 (a) (1) (F) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations.

(b) Section 711 (a) (2) (A) provides that the credit for dividends received shall apply, without limitation, to all dividends on stock of all corporations, except that no credit for dividends received shall be allowed with respect to dividends (actual or constructive) on stock of foreign personal holding companies or dividends on stock which is not a capital asset, such as stock held primarily for sale to customers by a dealer in securities.

14. **Nontaxable income of certain industries with depletable resources.**—Section 711 (a) (1) (I) and section 711 (a) (2) (K) provide that in the case of a producer of minerals, or a producer of logs or lumber from a timber block, or a lessor of mineral property, or a timber block, as defined in section 735, there shall be excluded nontaxable income from exempt excess output of mines and timber blocks provided in section 735; in the case of a natural gas company, as defined in section 735, there shall be excluded nontaxable income from exempt excess output provided in section 735; and in the case of a producer of minerals, or a producer of logs or lumber from a timber block, there shall be excluded nontaxable bonus income provided in section 735.

17. **Deductions applicable to life insurance companies.**—

Column 1.—Section 711 (a) (1) (H) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, the excess of (1) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (1) (H) over (2) the adjustment for certain reserves provided in section 202 (c).

Column 2.—Section 711 (a) (2) (J) provides that in the case of a life insurance company, there shall be deducted from the normal-tax net income, 50 percent of the excess of (1) the product of (i) the figure determined and proclaimed under section 202 (b) and (ii) the excess profits net income computed without regard to section 711 (a) (2) (J), over (2) the adjustment for certain reserves provided in section 202 (c).

18. The excess profits net income determined under the income credit method is to be used only with the excess profits credit based on income. It may not be used with the excess profits credit based on invested capital. Therefore, item 18, column 1, Schedule A, should be entered as item 1, column 1, page 1.

Similarly, the excess profits net income determined under the invested capital method is to be used only with the excess profits credit based on invested capital. It may not be used with the excess profits credit based on income. Therefore, item 18, column 2, Schedule A, should be entered as item 1, column 2, page 1.

SCHEDULE B.—EXCESS PROFITS CREDIT—BASED ON INCOME

In order for a corporation to determine the amount of its excess profits credit based on income for any particular taxable year, it is necessary first to compute the amount of the average base period net income, 95 percent of which is the starting point for computing the excess profits credit based on income. If the corporation was in existence during the entire 48 months preceding the beginning of its first excess profits tax taxable year, the excess profits net income for each of the taxable years in the base period is to be determined as provided in section 711 (b). The taxable years in the base period are those beginning after December 31, 1935, and before January 1, 1940. For a taxable year beginning after December 31, 1935, and before January 1, 1938, the starting point in the determination of the excess profits net income is the normal-tax net income, as defined in section 13 (a) of the Revenue Act of 1936. For a taxable year beginning after December 31, 1937, the starting point is the special-class net income, as defined in section 14 (a) of the Revenue Act of 1938 and the Internal Revenue Code.

The normal-tax net income or the special-class net income, as the case may be, is to be adjusted first as required by section 711 (b) (2) and then as required by section 711 (b) (1).

1-18. **Normal-tax (or special-class) net income after applying section 711 (b) (2).**—Section 711 (b) (2) provides that the normal-tax net income and the special-class net income shall be computed as if section 23 (g) (2) and section 23 (k) (2) (relating to securities becoming worthless), and section 117 (relating to capital gains and losses) were part of the revenue law applicable to the taxable year the excess profits net income of which is being computed, with the exception that the capital loss carry-over provided in subsection (e) (1) of section 117 shall be applicable to net capital losses for taxable years beginning after December 31, 1934.

The adjustments required by section 711 (b) (2) may be made by filling in the data called for in lines 1 to 18, inclusive, Schedule B.

19 and 29. **Net short-term capital gain.**—Section 711 (b) (1) (B) provides that there shall be excluded gains and losses from sales or exchanges of capital assets held for more than 6 months. Accordingly, there should be entered in line 29 the amount of net gain from the sale or exchange of capital assets (adjusted for the net capital loss carry-over) which is included in the computation of the amount entered in line 18. There should be entered in line 19 the net short-term capital gain used in computing line 18.

20-28. **Dividends received credit.**—Section 26 (b) of the applicable revenue law provides for the allowance of a dividends received credit to the extent indicated in the various sections imposing tax, while section 711 (b) (1) (G) provides that the credit for dividends received shall apply, without limitation, to dividends on stock of domestic corporations. Provision for the subtraction of the total amount of dividends received from domestic corporations is made in line 28.

21. **Deductions on account of retirement or discharge of bonds, and so forth.**—If during the taxable year the taxpayer retires or discharges any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 18 months, the following deductions for such taxable year shall not be allowed:

(a) The deduction allowable under section 23 (a) for expenses paid or incurred in connection with such retirement or discharge;

(b) The deduction for losses allowable by reason of such retirement or discharge; and

(c) In case the issuance was at a discount, the amount deductible for such year solely because of such retirement or discharge.

In making the adjustments provided in section 711 (b) (1) (D), the deduction allowable for any premium paid on bonds when called for redemption shall be disallowed, but the deduction allowable for any discount amortized up to the date of retirement or discharge shall not be disallowed. Expenses incurred in issuing bonds which are amortized shall be treated in the same manner as discounts.

22. **Casualty, demolition, and similar losses.**—Deductions under section 23 (f) for losses arising from fires, storms, shipwreck, or other casualty, or from theft, or arising from the demolition, abandonment, or loss of useful value of property, not compensated for by insurance or otherwise, to the extent such losses were not adjusted by the application of section 711 (b) (2), shall not be allowed.

23. **Repayment of processing tax to vendee.**—The deduction under section 23 (a), for any taxable year, for expenses shall be decreased by an amount which bears the same ratio to the amount deductible on account of any repayment or credit by the corporation to its vendee of any amount attributable to any tax under the Agricultural Adjustment Act of 1933, as amended, as the excess of the aggregate of the amounts so deductible in the base period over the aggregate of the amounts attributable to taxes under such Act collected from its vendees which were includible in the corporation's gross income in the base period and which were not paid, bears to the aggregate of the amounts so deductible in the base period.

24. (a) **Abnormal judgment liabilities, etc.**—Deductions attributable to any claim, award, judgment, or decree against the taxpayer, or interest on any of the foregoing, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess;

(b) **Abnormal expenditures for intangible drilling and development costs.**—Deductions attributable to intangible drilling and development costs paid or incurred in or for the drilling of wells or the preparation of wells for the production of oil or gas, and for development costs in the case of mines, if abnormal for the taxpayer, shall not be allowed, and if normal for the taxpayer, but in excess of 125 percent of the average amount of such deductions in the 4 previous taxable years, shall be disallowed in an amount equal to such excess; and

(c) **Other abnormal deductions.**—Deductions of any class shall not be allowed if deductions of such class were abnormal for the taxpayer, and if the class of deductions was normal for the taxpayer, but the deductions of such class were in excess of 125 percent of the average amount of deductions of such class for the 4 previous taxable years, they shall be disallowed in an amount equal to such excess.

In connection with the above adjustments required to be made by section 711 (b) (1) (H), (I), and (J), see section 35.711 (b)-2 of Regulations 112.

Statement required.—If in computing its excess profits net income for a taxable year in the base period, the taxpayer claims the disallowance under section 711 (b) (1) (H), (I), or (J) of any amount previously allowed as a deduction, there shall be submitted a full statement showing the computation of the amount to be disallowed, the prices and gross sales of the taxpayer's product, and the condition of the taxpayer's business which demonstrate that the disallowed amount is not a consequence of an increase in the gross income of the taxpayer in its base period or a decrease in the amount of some other deduction in its base period, and is not a consequence of a change at any time in the type, manner of operation, size, or condition of the business engaged in by the taxpayer. This statement shall be in duplicate and shall include the following: (1) The computation of the amount disallowed, showing the amount of the class of deductions in the base period taxable year for which any part of such amount is disallowed, the average amount of such class for the 4 preceding taxable years or for such taxable years as the taxpayer is required to use in determining this average amount, and the excess amount of deductions disallowed; (2) a description and the amount of each item included in such class of deductions for the taxable year for which such deductions are disallowed and for the taxable years in the test period, with the amount of each and a description thereof; (3) the amount of such class and the amount and description of each item in that class for the taxable year for which the excess profits tax is being computed; and (4) all other facts upon which the taxpayer relies.

25. **Capitalization of expenditures for advertising or promotion of good will.**—Any taxpayer may, for the purpose of computing its excess profits credit under either the income or the invested capital method, elect to charge to capital account any deductions based upon expenditures for taxable years in its base period on account of advertising or the promotion of good will, to the extent that such expenditures may be regarded as capital investments. Section 733 provides for an election with reference only to deductions for such expenditures for taxable years in the base period. In order to secure the benefits of that section, a taxpayer must have made its election within 6 months after the date prescribed by law for filing its return for its first excess profits tax taxable year.

27. **Income from retirement or discharge of bonds, and so forth.**—There shall be excluded, in the case of any taxpayer, income derived from the retirement or discharge by the taxpayer of any bond, debenture, note, or certificate or other evidence of indebtedness, if the obligation of the taxpayer has been outstanding for more than 6 months, including, in case the issuance was at a premium, the amount includible in income for such year solely because of such retirement or discharge.

31. **Excess profits net income.**—Computation of excess profits net income for portions of base period during which corporation was not in existence is applicable both under sections 713 (e) and 713 (f). The base period of a corporation which was in existence during only part of the 48-month period preceding the beginning of its first excess profits tax taxable year is such period of 48 months. Section 713 (d) (2) provides a method for determining the excess profits net income for such a corporation for that portion of such base period during which it was not in existence. For each taxable year of 12 months (beginning with the beginning of the base period) during which it was not in existence the excess profits net income is 8 percent of the corporation's daily invested capital (see section 717) for the first day of its first excess profits tax taxable year reduced on account of inadmissible assets by the same ratio as would be applicable under section 720 in reduction of its average invested capital for the preceding taxable year. The excess profits net income for a taxable year of less than 12 months consisting of that part of the remainder of the base period during which it was not in existence is a proportionate part of such amount.

32–35. **Computation under the general average method.**—The following steps are required for the computation of the average base period net income under the general average method (for computation of excess profits net income for portions of its base period during which the corporation was not in existence, see section 35.713–1 (*d*) of Regulations 112).

(*a*) The excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b).

(*b*) The aggregate of the excess profits net income for the taxable years in the base period is to be reduced by the sum of the deficits in excess profits net income for each of such years.

(*c*) Such aggregate amount as so reduced is to be divided by the number of months in the taxable years in the base period and the quotient so obtained is to be multiplied by 12. In no case shall the average base period net income be less than zero.

Section 713 (e) (1) provides, however, that if the excess profits net income (or deficit in excess profits net income as defined in section 713 (c)) for one taxable year in the base period divided by the number of months in such taxable year is less than 75 percent of the aggregate of the excess profits net income (reduced by deficits in excess profits net income) for the other taxable years in the taxpayer's base period divided by the number of months in such other taxable years (called "average monthly amount") the amount used for such one year shall be 75 percent of the average monthly amount multiplied by the number of months in such one year, and the year increased shall be the year the increase in which will produce the highest average base period net income.

36–42. **Computation under section 713 (f); increased earnings in last half of base period.**—The determination of the base period net income under the method set forth in section 713 (f) is operative only if the aggregate excess profits net income for the last half of the base period of the taxpayer, reduced by the aggregate of the deficits in excess profits net income for such half, is greater than such aggregate so reduced for the first half and the average base period net income determined under section 713 (f) is greater than the amount determined under section 713 (e). The following steps are required for the computation of the average base period net income under the method set forth in section 713 (f):

(*a*) The excess profits net income or the deficit in excess profits net income for each of the taxable years in the base period (years beginning after December 31, 1935, and before January 1, 1940) is to be determined as provided in section 711 (b). For the purpose of computing the average base period net income thereunder, section 713 (f) (7) provides certain limitations on the amount of the excess profits net income for any taxable year in the base period ending after May 31, 1940.

(*b*) The base period is to be divided into halves, each of an equal number of months. There is to be computed for each half of the base period the aggregate of the excess profits net income for each of the taxable years in such half, reduced, if for one or more of such years there was a deficit in excess profits net income, by the sum of such deficits. (See section 35.713–1 of Regulations 112 relative to computation of the aggregate excess profits net income for each half of the base period where the taxpayer, because of changes in its accounting period or for other reasons, has more or less than 4 taxable years in such period, or where part of 1 taxable year is in the first half and the other part is in the second half of such period.)

(*c*) The excess of the amount ascertained for the second half over the amount ascertained for the first half is to be divided by two.

(*d*) The amount ascertained under paragraph (*c*) is to be added to the amount ascertained under paragraph (*b*) for the second half of the base period.

(*e*) The amount found under paragraph (*d*) is to be divided by the number of months in the second half of the base period and the result multiplied by 12.

(*f*) The amount ascertained under paragraph (*c*) shall be the average base period net income determined under the method set forth in section 713 (f), except that the average base period net income so determined shall in no case be greater than the highest excess profits net income for any taxable year in the base period. For the purpose of this limitation if any taxable year is less than 12 months, the excess profits net income for such taxable year shall be placed on an annual basis by multiplying by 12 and dividing by the number of months included in such taxable year.

43–45. **Adjustments on account of capital changes.**—Under the income method of determining the excess profits credit it is necessary to make adjustments for capital changes since the beginning of the first excess profits tax taxable year.

The amount representing 95 percent of the average base period net income which is the starting point in the computation of the excess profits credit shall be increased by 8 percent of the net capital addition or reduced by 6 percent of the net capital reduction. No capital adjustments are permitted or required in the case of a foreign corporation. Capital additions are money and property paid in for stock, or as paid-in surplus, or as a contribution to capital after the beginning of the first excess profits tax taxable year, adjusted for increases in excluded capital over the same period. Capital reductions are distributions since the beginning of the first excess profits tax taxable year which are not out of earnings and profits. The term "earnings and profits" includes earnings and profits of the taxable year and the accumulated earnings and profits of the corporation, whether accumulated before, on, or after March 1, 1913. (For capital additions and reductions in case of certain reorganizations, see section 743.) (For capital reduction in case of members of controlled group, see section 713 (g) (5).)

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SCHEDULE C.—EXCESS PROFITS CREDIT—BASED ON INVESTED CAPITAL

Determination of invested capital.—Section 714 applies only to a corporation which under section 712 is entitled or is required to compute its excess profits credit under the invested capital method.

It is necessary for a taxpayer using the invested capital method in computing the excess profits credit to determine the invested capital for the taxable year. This is not the invested capital at the beginning of the taxable year but the average invested capital for the taxable year, reduced by an amount computed under section 720, if the taxpayer owned any inadmissible assets during the taxable year. The average invested capital for the taxable year is the aggregate of the daily invested capital for each day of the taxable year, whether such daily invested capital be a positive amount or a negative amount, divided by the number of days in such taxable year. In no event shall the average invested capital, or the invested capital, be an amount which is less than zero. The invested capital shall be computed in all cases on a daily basis. The daily invested capital is the sum of the equity invested capital, as determined under section 718 (whether such equity invested capital be a positive amount or a negative amount), and the borrowed invested capital, as determined under section 719. If the amount of the equity invested capital determined under section 718 is a negative amount and is not offset by borrowed invested capital the daily invested capital will be a negative amount.

In cases where the changes in invested capital are not numerous during the taxable year, the determination of the average invested capital may generally be simplified by taking the invested capital as of the first day of the taxable year and adding thereto such portion of each addition made during the year as the number of days remaining in the taxable year after such addition bears to the total number of days in the taxable year, and subtracting such portion of each reduction of capital as the number of days after such reduction bears to the total number of days in the taxable year.

1 and 2. **Determination of daily equity invested capital.**—Money and property paid in.—The equity invested capital for any day is determined as of the beginning of such day. The basis or starting point is found in the amount of money and property previously paid in for stock, or as paid-in surplus, or as a contribution to capital. The terms "money paid in" and "property paid in" do not include amounts received as premiums by an insurance company subject to taxation under section 204. For the purpose of determining equity invested capital, the amount of any property paid in is the unadjusted basis to the taxpayer for determining loss upon a sale or exchange under the law applicable to the taxable year for which the invested capital is being computed. If the property was disposed of after February 28, 1913, and before such taxable year, such unadjusted basis shall be determined under the law applicable to the year of disposition, but without regard to the value of the property as of March 1, 1913. If the property was disposed of before March 1, 1913, its unadjusted basis shall be considered to be its fair market value at the time paid in.

If the basis to the taxpayer is cost and stock was issued for the property, the cost is the fair market value of such stock at the time of its issuance. If the stock had no established market value at the time of the exchange, the fair market value of the assets of the company at that time should be determined and the liabilities deducted. The resulting net worth will be deemed to represent the total value of the outstanding stock. In determining net worth for the purpose of fixing the fair market value of the stock at the time of the exchange, the property paid in for such stock shall be included in the assets at its fair market value at that time.

If stock having no established market value is issued for intangible property, and it is necessary to determine the fair market value of such property, the following factors, among others, may be taken into consideration in determining such value: (*a*) The earnings attributable to such intangible assets while in the hands of the predecessor owner; and (*b*) any cash offers for the purchase of the business, including the intangible property, at or about the time of its acquisition. A corporation claiming a value for intangible property paid in for stock should file with its return a full statement of the facts relating to such valuation.

If the property was acquired after December 31, 1920, by a corporation from a shareholder as paid-in surplus or from any person as a contribution to capital, then the basis shall be the same as it would be in the hands of the transferor if the transfer had not been made. (See section 113 (a) (8).) If so acquired prior to January 1, 1921, the basis is the fair market value of the property at the time it was paid in. Where the basis is the transferor's basis, those adjustments shall be made to such basis with respect to the period before the property was paid in, as are proper under section 115 (l) for determining earnings and profits.

The fact that the money or property paid in has been lost, destroyed, or otherwise disposed of shall not reduce the invested capital, except as such facts are reflected in the earnings and profits as of the beginning of the taxable year. (As to cases with respect to which the equity invested capital at the beginning of the year cannot be determined, see section 723.)

3. **Distributions in stock.**—A distribution made prior to the taxable year by a corporation in its stock, or in rights to acquire its stock, to the extent to which it constitutes a distribution of earnings and profits of a corporation, constitutes an item of invested capital. Such a distribution made during the taxable year out of earnings and profits other than out of the earnings and profits of that year is also an item of invested capital. If a stock dividend is paid out of capital and not out of earnings and profits, or is of such a character as not to be subject to tax in the hands of a distributee because exempt as a stock dividend either by statute or otherwise, it is not deemed to constitute a distribution and does not reduce the earnings and profits account. (See section 115 (h).)

4. **Accumulated earnings and profits.**—(*a*) *In general.*—The term "accumulated earnings and profits" is not defined in the Internal Revenue Code. (See, however, section 115 and the regulations prescribed thereunder as to the effect of certain transactions on earnings and profits, and section 35.718-5 of Regulations 112 as to the effect of the declaration and distribution of dividends.) In general, the concept of "accumulated earnings and profits" for the purpose of the excess profits tax is the same as for the purpose of the income tax. As to the determination of additional amount to be included in daily equity invested capital on account of new capital, see section 35.718-4 of Regulations 112. In computing accumulated earnings and profits as of the beginning of the taxable year, a taxpayer keeping its books and making its income tax returns on the accrual basis shall subtract the income and excess profits taxes for the preceding taxable year. If there is a deficit in the accumulated earnings and profits as of the beginning of the taxable year, such deficit shall not be taken into account in determining invested capital, and in such cases the earnings and profits as of the beginning of the taxable year shall be considered as zero, but subsequent earnings and profits shall be applied against such deficit. Unrealized appreciation in value of property is not a factor in determining earnings and profits.

In the case of insurance companies section 718 (f) provides that the reserves shall not be included in computing equity invested capital under section 718 but shall be treated as borrowed capital as provided in section 719.

(*b*) *Current earnings and profits.*—Earnings and profits of any taxable year cannot be included in the computation of invested capital for that year. If a dividend is declared and paid during any year out of the earnings and profits of that year and the stockholders pay back into the corporation all or a substantial part of the amount of such dividends, the amount so paid back cannot be included in the computation of invested capital for that year unless the corporation shows by evidence satisfactory to the Commissioner that the dividends were paid in good faith and without any understanding, express or implied, that they were to be paid back.

5. **New capital.**—(*a*) *In general.*—The equity invested capital for any day of the taxable year, as partially determined under section 718 (a) (1) to (4), shall be increased by an amount equal to 25 percent of the new capital, if any, for such day. The term "new capital" for any such day means the aggregate amount of money and property paid in for stock, or as paid-in surplus, or as a contribution to capital, and the amount of distributions made in stock and includible for such day under section 718 (a) (1) to (3), subject, however, to the limitations provided in subparagraphs (A) to (F) of section 718 (a) (6).

(*b*) *Limitations under subparagraph (A) of section 718 (a) (6).*—The limitations provided in subparagraph (A) of section 718 (a) (6) exclude from the term "new capital" the amount of any equity invested capital acquired in an exchange occurring during a taxable year beginning after December 31, 1940, to which section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), is applicable. However, in determining whether an exchange is within section 112 (b) (3), (4), (5), or (10), or so much of section 112 (c), (d), or (e), as refers to section 112 (b) (3), (4), (5), or (10), the control requirement is considered to mean the ownership of stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote or more than 50 percent of the total value of shares of all classes of stock. These limitations also apply to all exchanges under Supplement R of Chapter 1 which would be sub-

ject to the statutory provisions referred to in the preceding sentence if it were not for section 371 (g).

(c) *Limitations under subparagraph (B) of section 718 (a) (6).*—The limitations provided in subparagraph (B) of section 718 (a) (6) exclude from the term "new capital" any money or property paid in to the taxpayer by a transferor corporation if immediately after such transaction the transferor and the taxpayer are members of the same controlled group as that term is defined in such subparagraph.

(d) *Limitations under subparagraph (C) of section 718 (a) (6).*—The limitations provided in subparagraph (C) of section 718 (a) (6) exclude from the term "new capital" any distribution in stock described in section 718 (a) (3) made by the taxpayer to another corporation if immediately after the distribution the taxpayer and the other corporation are members of the same controlled group as that term is defined in subparagraph (B) of section 718 (a) (6).

(e) *Limitations under subparagraph (D) of section 718 (a) (6).*—The limitations provided in subparagraph (D) of section 718 (a) (6) require that the amount of new capital for any day of the taxable year, computed without the application of section 718 (a) (6) (E), shall be reduced by the excess of the amount of inadmissible assets held on the beginning of that day over the amount of such assets held on the beginning of the first day of the taxpayer's first taxable year beginning after December 31, 1940.

(f) *Limitations under subparagraph (E) of section 718 (a) (6).*—The limitations provided in subparagraph (E) of section 718 (a) (6) prevent new capital as of any day from exceeding the amount by which the total equity invested capital and borrowed capital as of such day (computed without including the 25-percent increase and reduced as provided in such subparagraph on account of amounts excluded under subparagraph (A) or (B)) exceeds the sum of the equity invested capital and borrowed capital as of the first day of the taxpayer's first taxable year beginning after December 31, 1940 (reduced as provided in such subparagraph on account of reduction in accumulated earnings and profits other than as the result of distributions).

(g) *Limitations under subparagraph (F) of section 718 (a) (6).*—The limitations provided in subparagraph (F) of section 718 (a) (6) require that new capital for any day of the taxable year (computed without the application of subparagraph (E)), shall be reduced by distributions made after the beginning of the first taxable year which begins after December 31, 1940, out of earnings and profits accumulated prior to the beginning of such first taxable year.

6 and 11. **Increase or decrease on account of intercorporate liquidation.**—Section 761 provides that equity invested capital is to be increased or decreased, as the case may be, in the event that property is received in an intercorporate liquidation.

For the purposes of such adjustment, an intercorporate liquidation is defined by section 761 (a) as the receipt (whether or not after December 31, 1941) by a corporation of property in complete liquidation of another corporation to which

(a) the provisions of section 112 (b) (6), or the corresponding provision of a prior revenue law, is applicable or

(b) a provision of law is applicable prescribing the nonrecognition of gain or loss in whole or in part upon such receipt (including a provision of the regulations applicable to a consolidated income or excess profits tax return but not including section 112 (b) (7), (9), or (10) or a corresponding provision of a prior revenue law), but only if none of such property so received is a stock or a security in a corporation the stock or securities of which are specified in the law applicable to the receipt of such property as stock or securities permitted to be received (or which would be permitted to be received if they were the sole consideration) without the recognition of gain.

7 and 12. **Adjustments on account of deficits in earnings and profits of another corporation.**—If a corporation, called the transferor, transfers substantially all its property to another corporation, called the transferee, which is formed especially to acquire such property, if, (a) the sole consideration for the transfer of such property is the transfer to the transferor or its shareholders of all the stock of all classes (except qualifying shares) of the transferee (the assumption by the transferee of a liability of the transferor for the acquisition of property subject to such a liability shall be disregarded in determining whether the transfer is solely for stock); (b) the basis of the property in the hands of the transferee, for the purpose of section 718 (c) (5) is determined by reference to the basis of such property in the hands of the transferor; (c) the transferor is forthwith completely liquidated in pursuance of the plan under which the acquisition of the property is made; and (d) immediately after the liquidation, the stockholders of the transferor own all the stock of the transferee, the invested capital of the transferee otherwise computed shall be increased, and the invested capital of the transferor shall be decreased by the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

In computing the equity invested capital for any day after the date of acquisition of the property, the earnings and profits or deficit in earnings and profits of the transferee and the transferor shall be computed as if, immediately before the beginning of the taxable year in which such transfer occurs, the transferee had been in existence and sustained a recognized loss, and the transferor had realized a recognized gain, equal to that portion of the deficit in earnings and profits of the transferor which is attributable to the property so transferred.

9. **Reductions by distributions.**—The amount of the daily equity invested capital as partially determined by taking the aggregate of the sums described in section 718 (a) shall be reduced by the amount of the distributions made in prior taxable years which were not out of accumulated earnings and profits plus the amount of the distributions previously made during the taxable year which were not out of the earnings or profits of such year. In determining whether a distribution is out of the earnings and profits of any taxable year, such earnings and profits shall be computed as of the close of such taxable year without diminution by reason of any distribution made during such taxable year or by reason of the excess profits tax imposed by Subchapter E of Chapter 2 or, by reason of the tax imposed by Chapter 1, and without regard to the amount of earnings and profits at the time the distribution was made.

In computing accumulated earnings and profits as of the beginning of the taxable year and in determining what distributions during the taxable year are made out of the earnings and profits of such year, for the purposes of section 718 (a) and (b) distributions made during the first 60 days of any taxable year beginning after December 31, 1940, are deemed, to the extent they do not exceed the accumulated earnings and profits as of the beginning of the taxable year, to have been made on the last day of the preceding taxable year. In applying such rule, such distributions shall be considered in the order of time.

A distribution is considered to be made on the date it is payable, except that where no date is set for its payment the distribution is considered to be made on the date when it is declared, and except that distributions payable during the first 60 days of a taxable year beginning after December 31, 1940, are considered to be distributions made on the last day of the preceding taxable year to the extent such distributions do not exceed the accumulated earnings and profits as of the beginning of the taxable year.

The purchase by a corporation of its own stock for investment does not of itself result in a reduction of invested capital. (But see section 35.720-1 of Regulations 112, relative to inadmissible assets.) If, however, the corporation subsequently cancels such stock, invested capital is reduced, beginning with the day following such cancellation, by so much of the adjusted basis of such stock in the hands of the corporation as is not properly chargeable to earnings and profits of the taxable year. If stock is purchased for retirement, there is a distribution on the date of purchase of the amount paid therefor and the invested capital is reduced by the amount thereof not properly chargeable to earnings and profits of the taxable year. The amount of distributions by a corporation whether in bonds of such corporation, or in money or other property may exceed the amount of the equity invested capital computed without regard to such distribution. In such event, the equity invested capital of such corporation shall be reduced by virtue of such distribution to a negative amount.

10. **Earnings and profits of another corporation.**—If the earnings and profits of another corporation previously at any time were included in the accumulated earnings and profits of the taxpayer by reason of a transaction referred to in section 718 (b) (3), the amount of such earnings and profits shall be deducted in determining the equity invested capital.

28. **Rules where equity invested capital cannot be determined under section 718.**—In cases in which the Commissioner determines that the equity invested capital of a corporation as of the beginning of its first excess profits tax taxable year cannot be determined in accordance with section 718, such equity invested capital shall be an amount equal to the sum of (a) the money, plus (b) the aggregate of the adjusted basis of the assets other than money, held by the corporation as of the beginning of such taxable year, such sum being reduced by the indebtedness of the corporation outstanding at such time. The adjusted basis of the assets shall be the adjusted basis for determining loss upon a sale or exchange for Federal income tax purposes. (See, in general, section 113 and the regulations prescribed thereunder.) For the purposes of section 723 the term "indebtedness" means any liability of the corporation, absolute and not contingent, and includes liabilities assumed by the corporation, whether or not in connection with property held by the taxpayer, and any liabilities to which property held by the corpora-

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tion is subject, but does not include the obligation of the corporation on its capital stock.

The equity invested capital under section 723 for each day after the first day of the first excess profits tax taxable year of the corporation shall be the basic figure determined under the first paragraph of this instruction increased or decreased as provided in section 718 and the regulations prescribed thereunder with respect to changes in the equity invested capital occurring after the beginning of such first taxable year. For such purpose the term "accumulated earnings and profits" means the earnings and profits accumulated since the beginning of the first excess profits tax taxable year of the corporation, computed without regard to any deficit in accumulated earnings and profits existing at the beginning of such year.

Similarly, the term "earnings and profits" refers only to such accumulated earnings and profits and earnings and profits of an excess profits tax taxable year. In all cases coming under section 723 the taxpayer shall be treated as a corporation newly organized immediately prior to the beginning of its first excess profits tax taxable year with an equity invested capital, consisting of money paid in for stock, equal to the basic figure determined under section 723.

The equity invested capital of mutual insurance companies other than life, or marine, shall be the mean of the surplus, plus 50 percent of the mean of all reserves required by law, both surplus and reserves being determined at the beginning and end of the taxable year. The surplus shall include all of the assets of the company other than reserves required by law.

In any case in which a taxpayer finds it impossible to determine its equity invested capital as of the beginning of its first excess profits tax taxable year in accordance with section 718, it may compute its equity invested capital in accordance with section 723, provided it submits with its return a schedule showing such computation, and a statement of the facts upon which it bases its conclusion that it cannot compute its equity invested capital under section 718, so that the Commissioner may determine whether its equity invested capital can be computed in accordance with that section.

29 and 30. **Borrowed invested capital.**—The borrowed invested capital for any day of the taxable year is 50 percent of the borrowed capital for such day determined as of the beginning of such day. Borrowed capital is defined to mean:

(*a*) Outstanding indebtedness (other than interest but including indebtedness assumed or to which the taxpayer's property is subject) of the taxpayer which is evidenced by a bond, a promissory note, bill of exchange, debenture, certificate of indebtedness, mortgage, or deed of trust, plus

(*b*) In the case of a corporation having a contract, made before November 8, 1940, with a foreign government to furnish articles, materials, or supplies to such foreign government, amounts received as advance payment in connection with and as provided by such contract, to the extent such amounts would be repayable pursuant to the terms of the contract, if cancellation by such foreign government occurred at the beginning of the day for which the borrowed capital is being ascertained, but no amount shall be included as borrowed capital which has been includible in gross income, plus

(*c*) In the case of an insurance company (except a mutual insurance company other than life or marine), the mean of the amount of the pro rata unearned premiums determined at the beginning and end of the taxable year, plus

(*d*) In the case of a life insurance company, the mean of the amount of the adjusted reserves, and the mean of the amount of the reserves on insurance or annuity contracts (or contracts arising out of insurance or annuity contracts) which do not involve, at the time with reference to which computation was made, life, health, or accident contingencies, determined at the beginning and end of the taxable year.

In order for any indebtedness to be included in borrowed capital it must be bona fide. It must be one incurred for business reasons and not merely to increase the excess profits credit. If indebtedness of the taxpayer is assumed by another person, it ceases to be borrowed capital of the taxpayer. For such purpose an assumption of indebtedness includes the receipt of property subject to indebtedness.

Whether outstanding certificates designated by such names as "debenture preferred stock" or "guaranteed preferred stock" constitute borrowed capital depends upon whether the holder has a proprietary interest in the corporation or has the rights of a creditor, determined in the light of all the facts. The name borne by the certificate is of little importance. More important attributes to be considered are whether or not there is a maturity date, the source of payment of any "interest" or "dividend" specified in the certificate (whether only out of earnings or out of capital and earnings), rights to enforce payment, and other rights as compared with those of general creditors.

The term "certificate of indebtedness" includes only instruments having the general character of investment securities issued by a corporation as distinguishable from instruments evidencing debts arising in ordinary transactions between individuals. Borrowed capital does not include indebtedness incurred by a bank arising out of the receipt of a deposit and evidenced, for example, by a certificate of deposit, a passbook, a cashier's check, or a certified check.

32–35. **Reduction of average invested capital for inadmissible assets.**—If a taxpayer owns any "inadmissible assets" on any day during the taxable year, then section 715 relating to the computation of invested capital requires the average invested capital to be reduced in the same ratio as the inadmissible assets bear to the total assets. The term "inadmissible assets" means (*a*) stock in all corporations, domestic or foreign, except stock in a foreign personal holding company, and except stock which is not a capital asset (such as stock held primarily for sale to customers by a dealer in securities), and (*b*) all obligations described in section 22 (b) (4), any part of the interest from which is excludable from gross income or allowable as a credit against net income. Stock held in the treasury of the issuing corporation is an inadmissible asset. The term "admissible assets" means all assets other than inadmissible assets. However, if a taxpayer in its return for a taxable year elects to increase its normal-tax net income for that year for the purpose of the excess profits tax by including all the interest derived from the obligations described in section 22 (b) (4), reduced by the amount, if any, of the amortizable bond premium under section 125 attributable to such obligations, all such obligations shall be considered admissible assets for such taxable year. For the purposes of the preceding sentence, the term "interest" includes, in the case of obligations issued at a discount, so much of such discount as (for purposes of determining gain or loss upon sale or other disposition) is treated as interest in the hands of the taxpayer for the taxable year, and the term "obligations described in section 22 (b) (4)" includes obligations, whether or not issued at a discount, the discount on which, if issued at a discount, would be so treated. The following steps are necessary in the application of section 720:

(*a*) There must be determined the adjusted basis for determining loss upon the sale or exchange, as provided in section 113, for each asset, or, in the case of money, the amount thereof, owned at the beginning of each day during the taxable year.

(*b*) There must then be determined the aggregate of the admissible assets and the aggregate of the inadmissible assets for the taxable year.

(*c*) The average invested capital for the taxable year must then be reduced by the percentage which the total of the inadmissible assets is of the total of the admissible and inadmissible assets.

If the taxpayer had a gain during the taxable year from the sale or exchange of a capital asset held for not more than 6 months, which capital asset was an inadmissible asset, then the amount of the admissible assets shall be increased and the amount of the inadmissible assets shall be decreased by so much of the amount attributable to such inadmissible asset as such gain bears to the sum of such gain plus the dividends or interest on such asset for such year.

The amount of admissible assets and the amount of inadmissible assets shall be determined as of the beginning of each day. If, however, it is impracticable to determine such amounts as of the beginning of each day but the amounts held on a given day of each month throughout the year or at other regular intervals not exceeding 1 year can be determined, the amounts held as of the beginning of each day of such month or other period may be determined by dividing by two the sum of the amounts of such assets held at the beginning of the period and the amounts held at the end of the period. If at any time a substantial change has taken place either in the amount of inadmissible assets or in the total amount of admissible and inadmissible assets, the effect of such change shall be averaged exactly from the date on which it occurred. Ordinarily the taxpayer will be able to determine the amount of inadmissible assets actually held on each day of the taxable year. The fact that it may be impracticable to determine the amount of admissible assets actually held on each day of the taxable year will not relieve the taxpayer from the necessity of determining the actual amount of inadmissible assets held unless such determination is likewise impracticable.

37–40. **Computation of excess profits credit based on invested capital.**—The excess profits credit, computed under section 714, shall be the amount shown in the following table:

If the invested capital for the taxable year, determined under section 715, is:	*The credit shall be:*
Not over $5,000,000	8% of the invested capital.
Over $5,000,000 but not over $10,000,000	$400,000, plus 6% of the excess over $5,000,000.
Over $10,000,000	$700,000, plus 5% of the excess over $10,000,000.

EXCESS PROFITS TAX COMPUTATION

The following instructions are numbered to correspond with item numbers on page 1 of the return.

2. **Specific exemption.**—For a taxable year ending in 1945 the specific exemption is $10,000. For a taxable year beginning in 1945 and ending in 1946, the specific exemption is an amount equal to the sum of (a) an amount which bears the same relation to $10,000 which the number of days in the taxable year prior to January 1, 1946, bears to the total number of days in the taxable year and (b) an amount which bears the same relation to $25,000 which the number of days after December 31, 1945, bears to the total number of days in the taxable year. Only one specific exemption is allowed for an entire group of corporations in any case in which a consolidated excess profits tax return is made or is required to be made under section 141.

5. **Unused excess profits credit adjustment.**—Section 710 (b) (3) and (c) provides for an unused excess profits credit adjustment. The unused excess profits credit for any taxable year beginning on or after January 1, 1942, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941), for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carry-back may be carried forward to the two succeeding taxable years. The amount which may be carried back or carried forward is limited in the case of each such preceding or succeeding taxable year to the portion of the unused excess profits credit which was not applied against excess profits net income in determining the adjusted excess profits net income for the taxable years before such preceding or succeeding taxable year. In determining the amount of the unused excess profits credit which was so applied, the adjusted excess profits net income is computed for any such taxable year without the specific exemption allowed by section 710 (b) (1), and without credit of any carry-over or carry-back from the taxable year in which such unused excess profits credit arose or from any taxable year subsequent thereto. The unused excess profits credit, which is a carry-over or a carry-back to such taxable year, is considered to have been applied against the amount so computed.

The sum of the carry-backs and carry-overs to any taxable year, which may be credited against the excess profits net income, is the "unused excess profits credit adjustment" for such taxable year.

8–16. **Rates of tax.**—Section 710 (a) (1) provides that the excess profits tax shall be the lesser of the following: 95 percent of adjusted excess profits net income, or an amount which when added to the tax imposed by Chapter 1 (other than section 102) equals 80 percent of the corporation surtax net income computed without regard to the credit provided in section 26 (e) (relating to income subject to excess profits tax), and without regard to 80 percent of the credit provided in section 26 (h) (relating to credit for dividends paid on certain preferred stock).

Section 711 (a) (3) (A) provides that if the taxable year is a period of less than 12 months, the excess profits net income for such taxable year (referred to in this paragraph as the "short taxable year") shall be placed on an annual basis by multiplying the amount thereof by the number of days in the 12 months ending with the close of the short taxable year and dividing by the number of days in the short taxable year. The tax shall be such part of the tax computed on such annual basis as the number of days in the short taxable year is of the number of days in the 12 months ending with the close of the short taxable year. (For exception to the general rule, see section 711 (a) (3) (B).)

17. **Relief under section 722 and deferment of tax.**—Section 710 (a) (5) provides that if the adjusted excess profits net income computed without the benefits of section 722 (relating to general excess profits tax relief through a constructive average base period net income) for any taxable year in which the taxpayer claims relief under such section is in excess of 50 percent of the normal tax net income for such year computed without the credit provided in section 26 (e) (relating to income subject to excess profits tax) and if the taxpayer on its return claims to be entitled to the benefits of section 722, the amount of the tax payable at the time required for payment may be reduced by an amount equal to 33 percent of the reduction claimed in the tax. Any reduction in tax determined under section 722 in excess of the amount deferred will have the effect of producing an overpayment of tax. Any determination of tax greater than the total amount paid will produce a deficiency.

Corporations satisfactorily establishing eligibility for relief may, under the conditions of section 722 and subject to the limitations thereof, recompute the excess profits tax on the basis of the excess profits credit based on income.

Relief under section 722 is available to two classes of corporations. First, to those entitled to use the excess profits credit based on income under section 713 if, for certain reasons, the average base period net income is an inadequate standard of normal earnings. Second, to those corporations not entitled to use the excess profits credit based on income if, for certain reasons, the excess profits credit based on invested capital is an inadequate standard for determining excess profits.

(a) To be eligible for relief, taxpayers which are entitled to use the average earnings credit under section 713 must establish that the average base period net income is not a fair measure of normal earnings because of one or more of the following reasons:

(1) Normal production, output, or operation (including the services rendered) was interrupted or diminished in one or more of the taxable years in the base period because of events unusual or peculiar in the experience of the taxpayer occurring during or immediately prior to the base period.

(2) The business of the taxpayer was depressed in the base period because of temporary economic conditions unusual in the case of such taxpayer or because it was a member of an industry which was depressed on account of temporary economic circumstances unusual in the case of such industry.

(3) The business of the taxpayer was depressed in the base period because conditions generally prevailing in an industry of which the taxpayer is a member are such that the taxpayer is subject either to profit cycles which differ materially in length and in amplitude from the general business cycle, or to sporadic and intermittent periods of high production and profits and such periods are not adequately represented in the base period.

(4) The taxpayer, either during or immediately prior to the base period, commenced business or changed the character of the business, and the average base period net income does not reflect the normal operations of the business so commenced or changed for the entire base period of such business.

(5) The business of the taxpayer during the base period was adversely affected by any other factor, resulting in an average base period net income which is an inadequate standard of normal earnings, and the application of section 722 to the taxpayer would not be inconsistent with the principles underlying the provisions of section 722 (b) and with the conditions and limitations set forth therein.

(b) The privilege of using the excess profits credit based on income is extended to taxpayers not entitled to use the excess profits credit based on income pursuant to section 713, if the excess profits credit based upon the invested capital furnishes an inadequate standard for the computation of excess profits because of one or more of the following reasons:

(1) The business of the taxpayer is of a class in which intangible assets not includible in invested capital under section 718 make important contributions to income.

(2) The business of the taxpayer is of a class in which capital is not an important income-producing factor.

(3) The invested capital of the taxpayer is abnormally low.

Section 722 (d) prescribes the administrative procedure regarding application for relief under section 722.

19. **Foreign tax credit.**—The provisions of law made applicable to the excess profits tax by section 729 (a) include section 131 relating to the credit for income, war-profits, and excess-profits taxes paid or accrued during the taxable year to any foreign country or any possession of the United States. If the taxpayer so chooses (or, having chosen to the contrary, changes its choice) at any time prior to the expiration of the period prescribed by statute for the making of a claim for credit or refund for the taxable year, it is allowed such credit against the excess profits tax. The amount of such credit allowable against the excess profits tax is (a) the amount of such income, war-profits, and excess-profits taxes reduced by (b) the amount of such taxes allowed as a credit under section 131 against the income tax. Thus, for instance, if a taxpayer pays to a foreign country with respect to the calendar year 1945 income tax in the amount of $25,000 upon income from sources therein and, due to the operation of the limitation provisions contained in section 131 (b), only the amount of $20,000 is allowed as a credit against the income tax for that year, the remainder, or $5,000, is available as a credit against the excess profits tax for the year 1945. The amount thus made available as a credit against the excess profits tax is, however, subject to the further limitations provided in section 729 (d). For the application of the limitations provided in section 729 (d) to the amount of income, war-profits, or excess-profits taxes thus made available as a credit against the excess profits tax, see section 131 (b) and the provisions of the regulations prescribed thereunder.

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21. **Credit against Excess Profits Tax.**—Section 784 (a), added to the Internal Revenue Code by section 4 (h) of the Tax Adjustment Act of 1945, provides for a credit in an amount equal to 10 percent of the excess profits tax determined without regard to (*a*) any credit under section 131, as made applicable by section 729, for tax paid or accrued to a foreign country or possession of the United States, and (*b*) any adjustment under section 734 with respect to a position inconsistent with prior income tax liability.

23. **Application of section 734.**—(*a*) *In general.*—Section 734 authorizes an adjustment to the excess profits tax in certain cases in which the treatment of an item or transaction for excess profits tax purposes is inconsistent with the prior erroneous treatment of such item or transaction for income tax purposes, and correction of the error is prevented by some provision or rule of law such as the statute of limitations, *res judicata*, etc.

Section 734 authorizes an adjustment where the treatment for excess profits tax purposes is inconsistent with the treatment for income tax purposes either by the taxpayer or by a "predecessor."

The term "predecessor of the taxpayer" means—

(A) A person which is a component corporation of the taxpayer within the meaning of section 740; and

(B) A person which on April 1, 1941, or at any time thereafter, controlled the taxpayer. The term "controlled" as herein used shall have the same meaning as "control" under section 112 (h), and

(C) Any person in an unbroken series ending with the taxpayer if (A) or (B) above would apply to the relationship between the parties.

Circumstances of adjustment are as follows:

If,

(A) In determining at any time the tax of a taxpayer under Subchapter E of Chapter 2 an item affecting the determination of the excess profits credit is treated in a manner inconsistent with the treatment accorded such item in the determination of the income-tax liability of such taxpayer or a predecessor for a prior taxable year or years, and

(B) The treatment of such item in the prior taxable year or years consistently with the determination under Subchapter E of Chapter 2 would effect an increase or decrease in the amount of the income taxes previously determined for such taxable year or years, and

(C) On the date of such determination of the tax correction of the effect of the inconsistent treatment in any one or more of the prior taxable years is prevented (except for the provisions of section 3801) by the operation of any law or rule of law (other than section 3761, relating to compromises), then the correction shall be made by an adjustment under this section. If in a subsequent determination of the tax for such taxable year such inconsistent treatment is not adopted, then the correction shall not be made in connection with such subsequent determination.

Such adjustment shall be made only if there is adopted in the determination a position maintained by the Commissioner (in case the net effect of the adjustment would be a decrease in the income taxes previously determined for such year or years) or by the taxpayer with respect to whom the determination is made (in case the net effect of the adjustment would be an increase in the income taxes previously determined for such year or years) which position is inconsistent with the treatment accorded such item in the prior taxable year or years which was not correct under the law applicable to such year.

(*b*) *Method and effect of adjustment.*—(1) The adjustment authorized by subsection (b) of section 734, in the amount ascertained as provided in subsection (d) of that section, if a net increase shall be added to, and if a net decrease shall be subtracted from, the tax otherwise computed for the taxable year with respect to which such inconsistent position is adopted.

(2) If more than one adjustment under section 734 is made because more than one inconsistent position is adopted with respect to one taxable year, the separate adjustments, each an amount ascertained as provided in subsection (d) of section 734 shall be aggregated, and the aggregate net increase or decrease shall be added to or subtracted from the tax otherwise computed for the taxable year with respect to which such inconsistent positions are adopted.

(3) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to one taxable year result in an aggregate net increase, the tax imposed shall in no case be less than the amount of such aggregate net increase.

(4) If all of the adjustments under section 734, made on account of the adoption of an inconsistent position or positions with respect to a taxable year (hereinafter in this paragraph called the current taxable year), result in an aggregate net decrease, and the amount of such decrease exceeds the tax imposed (without regard to the provisions of section 734) for the current taxable year, such excess shall be subtracted from the tax imposed for each succeeding taxable year, but the amount of the excess to be so subtracted shall be reduced by the reduction in tax for intervening taxable years which has resulted from the subtraction of such excess from the tax imposed for each such year.

(*c*) *Ascertainment of amount of adjustment.*—In computing the amount of an adjustment under section 734 there shall first be ascertained the amount of the income taxes previously determined for each of the prior taxable years for which correction is prevented. The amount of each such tax previously determined for each such taxable year shall be (1) the tax shown by the taxpayer, or by the predecessor, upon the return for such prior taxable year, increased by the amounts previously assessed (or collected without assessment) as deficiencies, and decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax; or (2) if no amount was shown as the tax by such taxpayer or such predecessor upon the return, or if no return was made by such taxpayer or such predecessor then the amounts previously assessed (or collected without assessment) as deficiencies, but such amounts previously assessed, or collected without assessment, shall be decreased by the amounts previously abated, credited, refunded, or otherwise repaid in respect of such tax. There shall then be ascertained the increase or decrease in each such tax previously determined for each such year which results solely from the treatment of the item consistently with the treatment accorded such item in the determination of the tax liability. To the increase or decrease so ascertained for each such tax for each such year there shall be added interest thereon computed as if the increase or decrease constituted a deficiency or an overpayment, as the case may be, for such prior taxable year. Such interest shall be computed to the fifteenth day of the third month following the close of the excess profits tax taxable year with respect to which the determination is made. There shall be ascertained the difference between the aggregate of such increases, plus the interest attributable to each, and the aggregate of the decreases, plus the interest attributable to each, and the net increase or decrease so ascertained shall be the amount of the adjustment under section 734 with respect to the inconsistent treatment of such item.

U. S. GOVERNMENT PRINTING OFFICE 16—41123-3

FORM 1120H
Treasury Department
Internal Revenue Service

UNITED STATES RETURN OF PERSONAL HOLDING COMPANY 1946

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

For Calendar Year 1946

or fiscal year beginning ....., 1946, and ending ....., 1947

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town) (State)

File Code .....
Serial Number .....
District .....
(Cashier's Stamp)

Cash Check M. O.
First Payment
$ .....

Item and Instruction No.			
	SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)		
1.	Net income (as defined in chapter 1 of the Internal Revenue Code)		$
2.	Add: Contributions or gifts deducted in computing item 1. (See item 6, below)		
3.	Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A)		
4.	Net operating loss deducted in computing item 1. (From Form 1120, item 27, page 1)		
5.	Total of items 1 to 4, inclusive		$
6.	Less: Contributions or gifts paid. (From Schedule B)	$	
7.	Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C)		
8.	Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1)		
9.	Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement)		
10.	Subchapter A net income (item 5 minus total of items 6 to 9, inclusive)		$
	UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)		
11.	Subchapter A net income (item 10, above)		$
12.	Less: Dividends paid credit. (From Schedule D)	$	
13.	Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E)		
14.	Undistributed subchapter A net income (before applying section 504(c)) (item 11 minus total of items 12 and 13)		$
15.	Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computation)		
16.	Undistributed subchapter A net income		$
	COMPUTATION OF TAX		
17.	Surtax on portion of item 16, not in excess of $2,000, at 75%		$
18.	Surtax on amount of item 16, in excess of $2,000, at 85%		
19.	Total surtax due (total of items 17 and 18)		$
	COMPUTATION OF ALTERNATIVE TAX		
20.	Undistributed subchapter A net income (item 16, above)		$
21.	Net long-term capital gain. (From Schedule C, Form 1120)	$	
22.	Less: Net short-term capital loss. (From Schedule C, Form 1120)		
23.	Excess of net long-term capital gain over net short-term capital loss		
24.	Undistributed subchapter A net income reduced by excess in item 23		$
25.	Surtax on portion of item 24, not in excess of $2,000, at 75%		$
26.	Surtax on portion of item 24, in excess of $2,000, at 85%		
27.	Partial surtax (item 25 plus item 26)		$
28.	25% of item 23		
29.	Total of items 27 and 28		$
30.	Less: Portion of income tax under chapter 1 attributable to item 23		
31.	Alternative tax (item 29 minus item 30)		$
32.	Tax liability (item 19 or 31, whichever is lesser)		$

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Name	Address	Highest percentage of shares owned during last half of taxable year	
		Preferred	Common
(1)			
(2)			
(3)			
(4)			
(5)			

AFFIDAVIT (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, being severally duly sworn, each for himself deposes and says that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

Subscribed and sworn to before me this

..... day of ....., 194.... .....
(President or principal officer) (State title)

CORPORATE SEAL

.....
(Signature and title of officer administering oath)

.....
(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following affidavit must be executed)

AFFIDAVIT (See Instruction E)

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 tax liability imposed by section 500 of the Internal Revenue Code 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)

..... day of ....., 194....

.....
(Signature of person preparing the return)

.....
(Signature and title of officer administering oath)

.....
(Name of firm or employer, if any)

Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 505 (b). (See Instruction 3)

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Insurance, and Other Expenses (section 23 (a)) (Itemize below)	6. Aggregate of Expenses and Depreciation in Columns 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a)		$	$	$	$	$	$
(b)							
(c)							
(d)							
Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page)							$

Explanation of expenses entered in column 5 .....

State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property .....

Schedule B.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 6)

Name and Address of Organization	Amount	Name and Address of Organization	Amount
	$		$
Total. (Enter as item 6, first page, subject to 15 percent limitation)			$

Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES. (See Instruction 7)

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
		$			$
Total. (Enter as item 7, first page)					$

NOTE 1.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.

NOTE 2.—The declared value excess-profits tax, if any, imposed by section 600 of the Internal Revenue Code should not be included here and taken as a deduction in item 7, first page of this return, but should be taken as a deduction in computing the amount entered as item 1, first page of this return.

Schedule D.—DIVIDENDS PAID CREDIT. (See Instruction 12)

1. Taxable dividends paid, excluding (*a*) dividends claimed in the preceding year under section 504(c), and (*b*) deficiency dividends as defined in section 506(c)	$
2. Consent dividends credit. (Submit schedule)	
3. Taxable distributions (total of lines 1 and 2)	$
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule)	$
5. Bank affiliate credit	
6. Total of lines 4 and 5, or subchapter A net income, whichever is less	$
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation)	$
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page)	$

Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OR RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934. (See Instruction 13)

		I	II	III
1. Description of indebtedness				
2. Date incurred or assumed				
3. Date due				
4. Original amount of indebtedness		$	$	$
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness				
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness		$	$	$
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years	1934	$	$	$
	1935			
	1936			
	1937			
	1938			
	1939			
	1940			
	1941			
	1942			
	1943			
	1944			
	1945			
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness				
9. Total of lines 7 and 8		$	$	$
10. Balance of indebtedness (line 6 minus line 9)		$	$	$
11. Indicate separately:				
(*a*) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness		$	$	$
(*b*) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose		$	$	$
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page)		$	$	$

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:

A ☐ Amount actually used during the taxable year to pay or retire the indebtedness;

B ☐ Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or

C ☐ Combination of both A and B.

There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained .....

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside .....

10—49250-1 U. S. GOVERNMENT PRINTING OFFICE

INSTRUCTIONS FOR FORM 1120H

1946 UNITED STATES RETURN OF PERSONAL HOLDING COMPANY 1946

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read General Instructions (A) to (J) before commencing to fill in their returns and to read the Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

(A) Corporations which must make return on Form 1120H.—Every corporation which comes within the classification of a "personal holding company" as defined in section 501 which reads as follows:

"(a) General Rule.—For the purposes of this subchapter and chapter 1, the term 'personal holding company' means any corporation if—

"(1) *Gross income requirement.*—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 502; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and

"(2) *Stock ownership requirement.*—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

"(b) Exceptions.—The term 'personal holding company' does not include a corporation exempt from taxation under section 101, a bank as defined in section 104, a life insurance company, a surety company, or a foreign personal holding company as defined in section 331, or a licensed personal finance company, under State supervision, at least 80 per centum of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed $300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances, or a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 per centum or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family as defined in section 503(a)(3)) outstanding at any time during such year do not exceed $5,000 in principal amount.

"(c) Corporations Making Consolidated Returns.—If the common parent corporation of an affiliated group of corporations making a consolidated return under the provisions of section 141 satisfies the stock ownership requirement provided in section 501(a)(2), and the income of such affiliated group, determined as provided in section 141, satisfies the gross income requirements provided in section 501(a)(1), such affiliated group shall be subject to the surtax imposed by this subchapter. The preceding sentence shall apply only if the common parent corporation is a common parent of an affiliated group of railroad corporations which would be eligible to file consolidated returns under section 141 prior to its amendment by the Revenue Act of 1942."

A foreign corporation, whether resident or nonresident, which is classified as a personal holding company under section 501 (not including a foreign personal holding company as defined in section 331) is subject to the tax imposed by section 500 with respect to its income from sources within the United States even though such income is not fixed or determinable annual or periodical income specified in section 231(a). (See section 119.) The term "personal holding company" as used in subchapter A does not include a foreign corporation if (1) its gross income from sources within the United States for the period specified in section 119(a)(2)(B) is less than 50 percent of its total gross income from all sources and (2) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income.—The term "personal holding company income" is defined by section 502 as the portion of the gross income which consists of:

"(a) Dividends, interest (other than interest constituting rent as defined in subsection (g)), royalties (other than mineral, oil, or gas royalties), annuities.

"(b) Stock and Securities Transactions.—Except in the case of regular dealers in stock or securities, gains from the sale or exchange of stock or securities.

"(c) Commodities Transactions.—Gains from futures transactions in any commodity on or subject to the rules of a board of trade or commodity exchange. The subsection shall not apply to gains by a producer, processor, merchant, or handler of the commodity which arise out of bona fide hedging transactions reasonably necessary to the conduct of its business in the manner in which such business is customarily and usually conducted by others.

"(d) Estates and Trusts.—Amounts includible in computing the net income of the corporation under Supplement E of chapter 1; and gains from the sale or other disposition of any interest in an estate or trust.

"(e) Personal Service Contracts.—(1) Amounts received under a contract under which the corporation is to furnish personal services; if some person other than the corporation has the right to designate (by name or by description) the individual who is to perform the services, or if the individual who is to perform the services is designated (by name or by description) in the contract; and (2) amounts received from the sale or other disposition of such a contract. This subsection shall apply with respect to amounts received for services under a particular contract only if at some time during the taxable year 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for the individual who has performed, is to perform, or may be designated (by name or by description) as the one to perform, such services.

"(f) Use of Corporation Property by Shareholder.—Amounts received as compensation (however designated and from whomsoever received) for the use of, or right to use, property of the corporation in any case where, at any time during the taxable year, 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for an individual entitled to the use of the property; whether such right is obtained directly from the corporation or by means of a sublease or other arrangement.

"(g) Rents.—Rents, unless constituting 50 per centum or more of the gross income. For the purposes of this subsection the term "rents" means compensation, however designated, for the use of, or right to use, property, and the interest on debts owed to the corporation, to the extent such debts represent the price for which real property held primarily for sale to customers in the ordinary course of its trade or business was sold or exchanged by the corporation; but does not include amounts constituting personal holding company income under subsection (f).

"(h) Mineral, Oil, or Gas Royalties.—Mineral, oil, or gas royalties, unless (1) constituting 50 per centum or more of the gross income and (2) the deductions allowable under section 23(a) (relating to expenses) other than compensation for personal services rendered by shareholders, constitute 15 per centum or more of the gross income."

Stock ownership.—Section 503 contains the following provision with reference to stock ownership:

"(a) Constructive Ownership.—For the purpose of determining whether a corporation is a personal holding company, insofar as such determination is based on stock ownership under section 501(a)(2), section 502(e), or section 502(f)—

"(1) *Stock not owned by individual.*—Stock owned, directly or indirectly, by or for a corporation, partnership, estate, or trust shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries.

"(2) *Family and partnership ownership.*—An individual shall be considered as owning the stock owned, directly or indirectly, by or for his family or by or for his partner. For the purposes of this paragraph the family of an individual includes only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.

"(3) *Options.*—If any person has an option to acquire stock such stock shall be considered as owned by such person. For the purposes of this paragraph an option to acquire such an option, and each one of a series of such options, shall be considered as an option to acquire such stock.

"(4) *Application of family-partnership and option rules.*—Paragraphs (2) and (3) shall be applied—

"(A) For the purposes of the stock ownership requirement provided in section 501(a)(2), if, but only if, the effect is to make the corporation a personal holding company;

"(B) For the purposes of section 502(e) (relating to personal service contracts), or of section 502(f) (relating to the use of property by shareholders), if, but only if, the effect is to make the amounts therein referred to includible under such subsection as personal holding company income.

"(5) *Constructive ownership as actual ownership.*—Stock constructively owned by a person by reason of the application of paragraph (1) or (3) shall, for the purpose of applying paragraph (1) or (2), be treated as actually owned by such person; but stock constructively owned by an individual by reason of the application of paragraph (2) shall not be treated as owned by him for the purpose of again applying such paragraph in order to make another the constructive owner of such stock.

"(6) *Options rule in lieu of family and partnership rule.*—If stock may be considered as owned by an individual under either paragraph (2) or (3) it shall be considered as owned by him under paragraph (3).

"(b) Convertible Securities.—Outstanding securities convertible into stock (whether or not convertible during the taxable year) shall be considered as outstanding stock—

"(1) For the purpose of the stock ownership requirement provided in section 501(a)(2), but only if the effect of the inclusion of all such securities is to make the corporation a personal holding company;

"(2) For the purpose of section 502(e) (relating to personal service contracts), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includible under such subsection as personal holding company income; and

"(3) For the purpose of section 502(f) (relating to the use of property by shareholders), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includible under such subsection as personal holding company income.

"The requirement in paragraphs (1), (2), and (3) that all convertible securities must be included if any are to be included shall be subject to the exception that, where some of the outstanding securities are convertible only after a later date than in the case of others, the class having the earlier conversion date may be included although the others are not included, but no convertible securities shall be included unless all outstanding securities having a prior conversion date are also included."

(B) Period to be covered by return.—Returns shall be filed for the calendar year 1946 or fiscal year beginning in 1946 and ending in 1947. 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 should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

(C) Basis of return.—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis, or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

(D) When and where 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 with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

(E) Signatures and verification.—The return shall be sworn to by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must execute the affidavit at the foot of first page.

(F) When and to whom 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 following the close of the taxable year.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the 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, or pay it in person except at the collector's office.

(G) 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 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than $10,000 or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

(H) Definition of Subchapter A Net Income.—Section 505 defines the term "Subchapter A Net Income" for the purposes of subchapter A as the net income, with the following adjustments:

"(a) Additional Deductions.—There shall be allowed as deductions—

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23; but not including the tax imposed by section 102, section 500, or a section of a prior income-tax law corresponding to either of such sections.

"(2) In lieu of the deduction allowed by section 23(q), contributions or gifts, payment of which is made within the taxable year to or for the use of donees described in section 23(q) for the purposes therein specified, to an amount which does not exceed 15 per centum of the taxpayer's net income, computed without the benefit of this paragraph and section 23(q), and without the deduction of the amount disallowed under subsection (b) of this section.

"(3) In the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, assumes paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(o) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph.

"(b) Deductions Not Allowed.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 23(l), relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner:

"(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

"(2) That the property was held in the course of a business carried on bona fide for profit; and

"(3) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business.

"(c) Net Loss Carry-Over Disallowed.—The deduction for net operating losses provided in section 23(s) shall not be allowed.

"(d) 1941 Capital Loss Carry-Over Denied.—The net income shall be computed without regard to section 117(e)(2).

"(e) Income Not Placed on Annual Basis.—The net income shall be computed without regard to section 47(c)."

(I) Definition of undistributed subchapter A net income.—Section 504 defines the term "undistributed subchapter A net income" as the subchapter A net income (as defined in section 505) minus—

"(a) The amount of the dividends paid credit provided in section 27(a) without the benefit of paragraphs (3) and (4) thereof (computed without its reduction, under section 27(b)(1), by the amount of the credit provided in section 26(a), relating to interest on certain obligations of the United States and Government corporations); but, in the computation of the dividends paid credit for the purposes of this subchapter, the amount allowed under subsection (c) of this section or of section 405 of the Revenue Act of 1938 in the computation of the tax under this subchapter or under Title IA of the Revenue Act of 1936 for any preceding taxable year beginning after December 31, 1937, shall be considered as a dividend paid in such preceding taxable year and not in the year of distribution;

"(b) Amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness;

"(c) Dividends paid after the close of the taxable year and before the 15th day of the third month following the close of the taxable year, if claimed under this subsection in the return, but only to the extent to which such dividends would have been includible in the computation of the basic surtax credit for the taxable year if distributed during such taxable year; but the amount allowed under this subsection shall not exceed either:

"(1) The undistributed subchapter A net income for the taxable year computed without regard to this subsection; or

"(2) 10 per centum of the sum of—

"(A) The dividends paid during the taxable year (reduced by the amount allowed under this subsection in the computation of the tax under this subchapter for the taxable year preceding the taxable year or, in the case of a taxable year beginning in 1939, by the amount allowed under section 405(c) of the Revenue Act of 1938 in the computation of the tax under Title IA of such Act for a taxable year beginning prior to January 1, 1939); and

"(B) The consent dividends credit for the taxable year.

"(d) Amounts distributed before January 1, 1941, in redemption of preferred stock outstanding before January 1, 1941 (including any preferred stock issued after January 1, 1941, in lieu of such previously outstanding preferred stock) if such distributions are made by a corporation the aggregate of whose gross sales and gross receipts arising from manufacturing, commercial, processing, and service operations during the four-year period immediately before January 1, 1934, exceeded the aggregate of its gross receipts from dividends, interest, royalties, annuities, and gains from the sale or exchange of stock or securities during such period."

(J) Definition of gross income of certain insurance companies for personal holding company tax.—The term "gross income," as used in subchapter A, means, in the case of an insurance company other than life or mutual, the gross income, as defined in section 204(b)(1), increased by the amount of losses incurred, as defined in section 204(b)(6), and the amount of expenses incurred, as defined in section 204(b)(7), and decreased by the amount deductible under section 204(c)(7) (relating to tax-free interest). (See section 507.)

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. **Net income.**—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 47(c) (relating to income placed on an annual basis). In the case of domestic and resident foreign corporations engaged in trade or business in the United States, this item, except as noted above, is the amount shown as item 31, page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States) which qualifies as a personal holding company under section 501 but not as a foreign personal holding company under section 331, the amount to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of capital assets including stocks, securities, and commodities. Although such gains are not subject to normal tax under section 231(a), chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2. **Contributions or gifts deducted under section 23(q).**—Section 23(q) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction while section 505 provides that in computing subchapter A net income there shall be allowed in lieu of the deduction allowed by section 23(q) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed 15 percent of the net income computed without the benefit of such deduction and the deduction allowed under section 23(q), and without the deduction of the amount disallowed under section 505(b). Provision for deduction of the larger allowance is made in item 6 and in order to show the amount of income upon which the increased limitation is based the amount allowed under section 23(q) and deducted in computing net income under chapter 1 (item 1) should be entered as item 2. (See Specific Instruction 6.)

3. **Excess of expenses and depreciation over income from property not allowable under section 505(b).**—Section 505(b) provides as follows:

"(b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 23(l), relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner:

"(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

"(2) That the property was held in the course of a business carried on bona fide for profit; and

"(3) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business."

If the corporation derived rent or other compensation for the use or right to use property which was less than the sum of the expenses incurred in connection therewith and deductible under section 23(a) and the depreciation allowable under section 23(l), Schedule A should be filled in and the excess of the expenses and depreciation over the rent or other compensation shown therein should be entered as item 3, first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof will rest upon the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 23(l) in excess of the rent or other compensation derived from the property. A corporation claiming such excess deductions shall, in lieu of filling in Schedule A, attach to the return a statement setting forth its claim for allowance of the deductions together with a complete statement of facts, circumstances, and arguments on which it relies in support of the deductions. Such statement shall include:

(a) A description of the property;

(b) The cost or other basis to the corporation and the nature and value of the consideration paid for the property;

(c) The name and address of the person from whom acquired and the date thereof;

(d) The name and address of the person to whom leased or rented, or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;

(e) The nature (cash, securities, services, etc.) and gross amount of the rent or other compensation received or accrued for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;

(f) Evidence that the rent or other compensation was the highest obtainable and if none was received or accrued, a statement of the reasons therefor;

(g) A copy of the contract, lease, or rental agreement;

(h) The purpose for which the property was used;

(i) The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;

(j) A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;

(k) Any other information on which the corporation relies.

6. **Contributions or gifts deductible under section 505(a)(2).**—As noted under Specific Instruction 2 above, the amount deducted under section 23(q) in computing net income under chapter 1 is to be restored to income under item 2. Furnish in Schedule B details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(q), and enter the total amount thereof as item 6 except where such total exceeds 15 percent of item 5 minus item 4, in which case the amount to be entered as item 6 is 15 percent of item 5 minus item 4.

If a deduction is claimed in item 9, no deduction is allowable in item 6. (See section 505(a)(3).)

7. **Federal income, war-profits, and excess-profits taxes.**—Section 505(a)(1) provides that there shall be allowed as additional deductions:

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23; but not including the tax imposed by section 102, section 500, or a section of a prior income-tax law corresponding to either of such sections."

Furnish details of such items in Schedule C and enter the total amount in item 7.

8. **Income and profits taxes of a foreign country or United States possession.**—The foreign tax credit permitted to domestic corporations by section 131 with respect to the taxes imposed by chapter 1 is not allowed as a credit with respect to the surtax imposed by section 500. However, the deduction under section 23(c)(2) of income, war-profits, and excess-profits taxes imposed by the authority of any foreign country or possession of the United States is permitted for the purpose of computing the undistributed subchapter A net income subject to the surtax imposed by section 500 even though the taxpayer claims a credit for such taxes against the taxes imposed by chapter 1.

Domestic corporations should enter in item 8 the amount of such taxes shown on line 4, Schedule M, Form 1120, where any portion thereof has been claimed as a credit in item 37, page 1, Form 1120, but if such corporations have claimed such taxes as deductions under section 23(c)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 8.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 119 in the computation of net income from sources within the United States and in such cases taxes of this nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 9.

9. **Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.**—Section 505(a)(3) provides for the following deduction:

"(3) In the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(o) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph."

(Paragraph (2) relates to the limited deduction for contributions or gifts paid. See Specific Instruction 6.)

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

12. **Dividends paid credit.**—Enter as item 12 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction I.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become a part of the basic surtax credit for the purposes of subchapter A of chapter 2.

13. **Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.**—Enter as item 13 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining "undistributed subchapter A net income" there shall be deducted amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness.

Indebtedness.—The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in cash or other medium, a fixed amount. The term "indebtedness" does not include the obligation of a corporation on its capital stock.

The indebtedness must have been incurred (or, if incurred by assumption, assumed) by the taxpayer prior to January 1, 1934. An indebtedness evidenced by bonds, notes, or other obligations issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount represented by the face value of the obligations. In the case of refunding, renewal or other change in the form of an indebtedness, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable, in any taxable year, only for amounts used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. In the case of refunding, renewal or other change in the form of an indebtedness, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction. If amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well, all amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof will be considered reasonable, and may be allowable as a deduction for the year in which so used, if no adjustment is required by reason of an amount set aside in a prior year for payment or retirement of the same indebtedness.

All amounts irrevocably set aside for the payment or retirement of an indebtedness in accordance with and pursuant to the terms of the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the statutory requirement of reasonableness. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a voluntary plan was adopted prior to 1934, no adjustment is allowable in respect of the amounts set aside in the years prior to 1934.

General.—The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore, the taxpayer must furnish the information required by Schedule E of the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

15. **Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c).**—Enter as item 15 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(c) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction I.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 2½-month carry-back credit provided for in section 504(c).

20 to 31. **Alternative tax under section 117(c)(1).**—The provisions of section 117(c)(1) impose an alternative tax, determined in the manner set forth in such section, in lieu of the aggregate tax imposed by sections 12, 14, 15, 204, 207(a)(1) or (3) and 500. In the case of a personal holding company having an excess of net long-term capital gain over net short-term capital loss included in undistributed subchapter A net income and such company is liable for normal tax and surtax under chapter 1, the following rules are applicable:

(a) Compute the tax imposed by chapter 1 and determine the effective rate applicable to the tax with respect to the excess of the net long-term capital gain over net short-term capital loss;

(b) The amount of tax thus computed is to be considered as chapter 1 tax;

(c) The tax liability computed under the alternative method with respect to the personal holding company return should be reduced by that portion of the chapter 1 tax attributable to the excess of such capital gain;

(d) The tax liability as so reduced will constitute the personal holding company surtax.

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