STATISTICS OF INCOME FOR 1947

PART 1

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

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

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U. S. TREASURY DEPARTMENT

BUREAU OF INTERNAL REVENUE

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

PREPARED UNDER DIRECTION OF THE

COMMISSIONER OF INTERNAL REVENUE

BY THE

STATISTICAL DIVISION

UNITED STATES

GOVERNMENT PRINTING OFFICE

WASHINGTON : 1953

For sale by the Superintendent of Documents, U. S. Government Printing Office
Washington 25, D. C. - Price $1.25 (paper cover)

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT
OFFICE OF COMMISSIONER OF INTERNAL REVENUE
Washington, D. C., May 15, 1953.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the annual preparation and publication of statistics with respect to the operation of the Federal income tax laws, I have the honor to transmit herewith a report, "Statistics of Income for 1947, Part 1," setting forth by various classifications, data relative to income, deductions, exemptions, credits, tax liability, tax withheld on wages and other tax payments, tax refunds, and other pertinent facts reported on individual income tax returns and on taxable fiduciary income tax returns for 1947, filed during 1948. This report also contains data from Federal estate tax returns filed during 1948, for estates of individuals irrespective of the date of death, and data from gift tax returns for 1947, filed during 1948. In addition, there are historical presentations of significant data, published in previous reports, and a synopsis of tax rates, credits, and other provisions of Federal tax laws which affect comparability of historical data.

Respectfully,

T. COLEMAN ANDREWS,
Commissioner of Internal Revenue.

HON. G. M. HUMPHREY,
Secretary of the Treasury.

CONTENTS

	Page
Introduction	1–2

INDIVIDUAL INCOME TAX RETURNS

Summary data	5–6
Individual returns included	6–7
Statutory provisions applicable to returns for 1947	7
Basic items	7–10
Classification of individual returns	10–12
Scope of estimated data	12
Tabulated data	13
Simple and cumulative distributions by adjusted gross income classes	13–15
Sources of income and deductions	15–32
Sources of income or loss comprising adjusted gross income	17–20
Itemized deductions	20–26
Sole proprietorships	26–28
Net gain or loss from sales or exchanges of capital assets	28–30
Medical and dental expenses	31–32
Types of tax	33–34
Tax withheld, tax payments, and tax overpayment	34–37
Marital status	38–39
Exemptions	39–40
Data for States and Territories	43
Income tax liability compared with tax collections	43–44
Description of sample and limitations of data	44–52
Historical data	52–62
Individual and fiduciary returns	52–53
Capital gains and losses	53–58
Capital loss carry-over	58–61
Partnership returns, number filed	61–62

BASIC TABLES

1. Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—by adjusted gross income classes	65–67
2. Income or loss from each of the sources comprising adjusted gross income, adjusted gross income, itemized deductions, exemption, and items of tax—by adjusted gross income classes and by returns with standard deduction or with itemized deductions	68–87
3. Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each itemized deduction, for each type of tax payment, and for tax overpayment—by adjusted gross income classes and by returns with standard deduction or with itemized deductions	88–105
4. Frequency distributions of returns—by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income	106–117
5. Frequency distribution of returns with itemized deductions—by adjusted gross income classes and by net income classes	118–127
6. Adjusted gross income, exemption, tax liability before and after tax credits, average tax, and effective tax rate—by adjusted gross income classes and by types of tax	128–135

Page

7. Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax—by adjusted gross income classes, by returns with a tax due at time of filing or with tax overpayment, and by types of tax payment 136–151
8. Adjusted gross income, exemption, and tax liability—by adjusted gross income classes, by marital status, and by sex 152–159
9. Number of returns, number of exemptions, and frequency distribution of returns—by adjusted gross income classes, by marital status, and by number of exemptions 160–167
10. Net gain or loss from sales of capital assets, net short- and long-term capital gain or loss, and capital loss carry-over—by adjusted gross income classes and by returns with gain or with loss from sales of capital assets 168–174
11. Salaries, dividends, interest, adjusted gross income, and tax liability—by States and Territories 175
12. Number of returns, adjusted gross income, and tax liability—by adjusted gross income classes and by States and Territories 176–188
13. Number of businesses, total receipts, net profit, and net loss—by industrial groups and by businesses with net profit or with net loss 190–193
14. Number of businesses, total receipts, net profit, and net loss—by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate 194–200
15. Frequency distribution of number of businesses with net profit—by size of net profit 202–203

HISTORICAL TABLES, 1913–1947

16. Number of returns, income, tax, and tax credits, 1913–47 208–209
17. Number of returns, income, tax, and effective tax rate, by income classes, 1914–47 210–221
18. Sources of income, deductions, and income or deficit, 1916–47 222–231
19. Number of returns, income, and tax, by States and Territories, 1938–47 232–240

TAXABLE FIDUCIARY INCOME TAX RETURNS

Summary data 249
Fiduciary returns included 249–250
Income tax law with respect to fiduciary returns 250
Basic items 250–251
Classification of fiduciary returns 251–252
Tabulated data 252
Simple and cumulative distributions by total income classes 252–254
Sources of income and deductions 254–261
Types of tax 262
Data for States and Territories 262
Data for estates and for trusts 262–263
Historical data 264

BASIC TABLES

1. Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—by total income classes 267–269
2. Income or loss from each of the sources comprising total income, total income, deductions, exemption, net income, and tax liability—by total income classes 270–273
3. Frequency distributions of returns for each source of income or loss comprising total income, and each deduction—by total income classes 274–277
4. Income or loss from each of the sources comprising total income, total income, deductions, exemption, net income, and tax liability—by net income classes 278–281
5. Frequency distribution of returns—by total income classes and by net income classes 282–289
6. Total income, net income, exemption, tax liability, average tax, and effective tax rate—by total income classes and by types of tax 290–294

Page

7. Net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over—by total income classes and by returns with net gain or with net loss from sales of capital assets 296–302
8. Number of returns, dividends, interest, total income, net income, and tax liability—by States and Territories 303
9. Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability—by total income classes and by returns for estates and trusts 304–305
10. Number of trusts, total income, amount distributable to beneficiaries, and net income—by total income classes and by relationship of beneficiary to grantor 306–321
11. Number of trusts, total income, amount distributable to beneficiaries, and net income—by net income classes and by relationship of beneficiary to grantor 336–337

HISTORICAL TABLES, 1937–1947

12. Number of returns, income, and tax, 1937–47 342
13. Number of returns, income, tax, and effective tax rate, by income classes, 1937–47 343–346
14. Sources of income, deductions, total income, and net income, 1937–47 347–348
15. Number of returns, income, and tax, by States and Territories, 1938–47 349–352

ESTATE TAX RETURNS

Summary data 357
Federal estate tax law 357–360
Estate tax returns included 360–361
Basic items 361–365
Classification of estate tax returns 365–367
Nonresident aliens 367
Tabulated data 367–368

ESTATE TAX TABLES

1. Number of returns, items of gross estate, deductions, net estate, and taxes, by revenue acts—taxable and nontaxable returns 370–371
2. Number of returns, items of gross estate, deductions, net estate, and taxes, by net estate before exemption classes—taxable returns filed under the 1942 and 1948 acts 372–379
3. Number of returns, items of gross estate, deductions, net estate, and taxes, by gross estate classes—taxable returns filed under the 1942 and 1948 acts 380–383
4. Number of returns, items of gross estate, deductions, net estate before exemption, by gross estate classes—nontaxable returns filed under the 1942 and 1948 acts 384–387
5. Frequency distributions of returns for selected items, by net estate before exemption classes—taxable returns filed under the 1942 and 1948 acts 388–391
6. Frequency distributions of returns for selected items, by gross estate classes—taxable returns filed under the 1942 and 1948 acts 392–393
7. Frequency distributions of returns for selected items, by gross estate classes—nontaxable returns filed under the 1942 and 1948 acts 394–395
8. Frequency distribution of returns, by net estate before exemption classes and by types of heirs, devisees, and legatees—taxable and nontaxable returns 396–397
9. Frequency distribution of returns, by net estate before exemption classes and by marital status and age of decedent—taxable and nontaxable returns 398–411
10. Frequency distribution of returns, by net estate before exemption classes, by marital status of decedent, and by number of children—taxable and nontaxable returns 412–425

Page

11. Number of returns and net estate before exemption, by net estate before exemption classes and by age of decedent—taxable and nontaxable returns ---- 426–433
12. Number of taxable and nontaxable returns, and selected items for taxable returns—by States and Territories ---- 434–435
13. Number of returns, gross estate, net estate, and tax for citizens and aliens—September 9, 1916–45 and 1947–48 ---- 436

GIFT TAX RETURNS

Summary data ---- 441
Gift tax law ---- 441–442
Gift tax returns included ---- 442–443
Basic items ---- 443–444
Classification of gift tax returns ---- 444–445
Identical donors ---- 445
Tabulated data ---- 445

GIFT TAX TABLES

1. Number of returns, total gifts before exclusions by types of property, exclusions, deductions, net gifts, and tax—taxable returns by net gift classes and nontaxable returns in aggregate ---- 448–449
2. Number of returns, total gifts before exclusions, exclusions, deductions, net gifts, and tax—taxable returns by total gift plus tax classes and nontaxable returns by total gift classes ---- 450–452
3. Value of gifts transferred in trust and of gifts otherwise transferred—by types of property ---- 453
4. Number of returns for identical donors, total gifts after exclusions, deductions, net gifts, and tax—by taxable status ---- 453
5. Number of returns for identical donors who filed taxable returns for prior years—by net gift classes and by net gift for prior years classes ---- 454
6. Number of returns by taxable status, total gifts before exclusions, net gifts, and tax, 1932–47 ---- 455

SYNOPSIS OF FEDERAL TAX LAWS AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

Individual and fiduciary returns:
- A. Requirements for filing, amount of personal exemption, credit for dependents, and normal tax rates, 1913–47 ---- 458–459
- B. Surtax rates and total surtax, 1913–47 ---- 465–468
- C. Optional tax, individual returns, Form 1040A only, 1941–43; Forms W-2 and 1040, 1944–47 ---- 470–473
- D. Provisions pertaining to capital gains and losses, 1922–47 ---- 476–477
- E. Provisions pertaining to excess-profits tax 1917, taxes paid to foreign countries 1917–47, and earned income credit 1924–43 ---- 478

Estate tax returns:
- F. Requirements for filing, amount of exemption, and tax credits, 1916–48 ---- 480–481
- G. Tax rates and tax, 1916–48 ---- 482–483

Gift tax returns:
- H. Requirements for filing, amount of exclusion and specific exemption, 1924, 1925, and 1932–47 ---- 485
- I. Tax rates and tax, 1924, 1925, and 1932–47 ---- 486–487

INCOME TAX FORMS

Facsimiles of Forms 1040, W-2, 1041, and 1065, for 1947 ---- 490–516

INTRODUCTION

This report, compiled from data on individual income tax returns, Forms 1040 and W–2, taxable fiduciary income tax returns, Form 1041, estate tax returns, Form 706, and gift tax returns, Form 709, is prepared in accordance with section 63 of the Internal Revenue Code, which requires the preparation and publication annually of statistics reasonably available with respect to the operation of the income tax laws, including classifications of taxpayers and of income, amounts allowed as deductions, exemptions, and credits, and other facts deemed pertinent and valuable.

Data for individual returns, Forms 1040 and W–2, for 1947 are tabulated together in the text and basic tables in the first section of this report. Although the two forms are unlike, it is possible to correlate the data on the withholding statements, Form W–2, with data on the regular income tax returns, Form 1040. In addition to the current data, there are four historical tables giving a résumé of data reported on individual returns and on fiduciary returns for 1913 through 1943 and of data reported on individual returns only for 1944 through 1947.

Data from taxable fiduciary returns, Form 1041, for 1947 are presented in the text and basic tables in the second section of this report. Data reported on fiduciary returns differ in certain respects from that reported on individual returns, Form 1040; nevertheless, the former are classified and presented, insofar as possible, in a manner similar to that used for individual returns. No composite data for taxable fiduciary returns and individual returns are compiled. Included are four historical tables containing a résumé of data reported on taxable fiduciary returns for 1937 through 1947.

Information pertaining to Federal estate tax returns, Form 706, filed during the calendar year 1948, irrespective of the date of death of the individual or the revenue act under which the estate is taxed, is tabulated in the third section of this report. A brief summary of data reported on estate tax returns filed from September 9, 1916, through 1945 and during 1947 and 1948 completes this section.

Data reported on gift tax returns, Form 709, regarding property transferred by gift during 1947 and the tax liability of the donor are shown in the fourth section of this report, with an additional historical table which presents a brief summary of gift tax returns filed since the effective date of the present period of gift taxation, June 7, 1932, through 1947.

In order to facilitate the comparison, from year to year, of data assembled in the historical tables, there is included at the end of this report a synopsis of Federal tax laws relating to income tax, estate tax, and gift tax, setting forth for each of the revenue acts important provisions affecting the comparability of these historical data.

Facsimiles of the 1947 income tax returns, Forms 1040, W–2, and 1041, as well as the partnership return of income, Form 1065, are inserted at the close of this report. The partnership return of income is an informational return and the income reported thereon is not taxed with the filing of this form; however, each partner is required to report on his individual income tax return, Form 1040, his share of the profit or loss from any partnership of which he is a member and such partnership profit or loss then forms a part of his adjusted gross income for income tax purposes. Significant data reported on the partnership returns of income for 1947 will be tabulated and published in a separate report, "Supplement to Statistics of Income for 1947, Part 1."

A preliminary report, prepared from the 1947 individual returns and taxable fiduciary returns, was published April 10, 1950, and several of the tables in this report were made public in a press release dated May 1, 1951.

INDIVIDUAL INCOME TAX RETURNS

INDIVIDUAL INCOME TAX RETURNS

SUMMARY DATA

The number of individual income tax returns for the income year 1947 is 55,099,008, an increase of 2,282,461 returns or 4.3 percent more than last year. The current returns consist of 24,091,560 optional returns, Form W–2, the withholding statement for wages paid and income tax withheld; 18,638,692 short-form returns, Form 1040; and 12,368,756 long-form returns, Form 1040.

The optional standard deduction is used on 44,697,901 returns which is 81.1 percent of the total number of returns. On 42,730,252 of these returns showing adjusted gross income under $5,000, the tax is determined from the tax table provided under Supplement T of the Internal Revenue Code; however, on 12,110,341 of these returns, the adjusted gross income is such that the amount thereof is without tax in the tax table on account of the allowable exemptions. The remaining 1,967,649 returns show an adjusted gross income of $5,000 or more and a standard deduction of $500 each, with the tax liability computed by the taxpayer.

The number of individual returns for 1947, taxable and nontaxable, by form of return is as follows:

Form of return	Total	Taxable	Nontaxable
Form W–2	24,091,560	17,219,088	6,872,472
Form 1040:			
Short-form	18,638,692	13,400,823	5,237,869
Long-form:			
With standard deduction—adjusted gross income $5,000 or more	1,967,649	1,967,649	----------
With itemized deductions:			
Adjusted gross income under $5,000	8,544,849	7,134,706	1,410,143
Adjusted gross income $5,000 or more	1,856,258	1,856,258	----------
Total returns	55,099,008	41,578,524	13,520,484

Adjusted gross income of $150,295,275,000 is reported; this is an increase of $15,965,269,000, or 11.9 percent over last year's figure. The adjusted gross deficit is $559,193,000 which is an increase of $311,987,000, or 126.2 percent over the deficit for 1946.

There are 41,578,524 taxable returns, an increase of 3,662,828 returns, or 9.7 percent, more than for 1946. The nontaxable returns show a decline of 9.3 percent in the current year.

The tax liability for 1947 is $18,076,281,000, which represents an increase of $2,000,368,000, or 12.4 percent, over the tax liability for 1946. The effective tax rate, based on the adjusted gross income, is 12.1 percent for all returns and 13.4 percent for taxable returns, as compared with 12.0 percent and 13.6 percent, respectively, for 1946.

A comparison of data for 1947 returns with that for 1946 is provided in the following summary:

Comparative data, individual returns, 1947 and 1946

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease (−)	
			Number or amount	Percent
Total individual returns:				
Number of returns	55,099,008	52,816,547	2,282,461	4.32
Adjusted gross income	150,295,275	134,330,006	15,965,269	11.89
Taxable individual returns:				
Number of returns	41,578,524	37,915,696	3,662,828	9.66
Adjusted gross income	135,301,876	118,050,027	17,251,849	14.61
Tax liability	18,076,281	16,075,913	2,000,368	12.44
Nontaxable individual returns:				
Number of returns	13,520,484	14,900,851	−1,380,367	−9.26
With adjusted gross income:				
Number of returns	13,221,412	14,684,774	−1,463,362	−9.97
Adjusted gross income	14,993,399	16,279,979	−1,286,580	−7.90
With no adjusted gross income:				
Number of returns	299,072	216,077	82,995	38.41
Adjusted gross deficit	559,193	247,206	311,987	126.21

INDIVIDUAL RETURNS INCLUDED

The individual income tax returns included in this report are for the calendar year 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater part of the accounting period in 1947. The returns include Forms 1040 and W–2, filed by citizens and resident aliens, and Form 1040B filed by nonresident aliens having a business within the United States. Tentative returns are not included and amended returns are used only if the original returns are excluded.

Form 1040, the regular income tax return, which may be either a long-form return or a short-form return, is used by persons who, by reason of the size or source of their income, are not permitted to use Form W–2 as a return, and by persons who, although eligible to use Form W–2, find it to their advantage to use Form 1040. Persons with adjusted gross income of less than $5,000, regardless of the source, may elect to file the short-form return on which deductions and tax credits are not itemized, the tax being determined on the basis of adjusted gross income, by the taxpayer from the tax table provided under Supplement T. Persons with adjusted gross income of $5,000 or more and persons with adjusted gross income of less than $5,000 who wish to claim deductions in excess of the amount allowed through use of the tax table file the long-form return and compute the tax liability based on net income after allowable deductions.

Form W–2, the withholding statement for wages paid and income tax withheld is the optional return which may be filed by persons whose total income is less than $5,000 consisting of wages shown thereon and not more than $100 of other wages, dividends, and interest. The tax liability is determined by the collector of internal revenue on the basis of the income reported, in accordance with the tax table provided under Supplement T of the Internal Revenue Code, which allows for exemptions claimed by the taxpayer and also allows for deductions and tax credits approximating 10 percent of the income. Husband and wife may file a combined return on Form W–2 if their aggregate income meets the requirements for use of this form. On such combined returns, the tax as determined by the collector is the lesser of two amounts: the tax on the combined income or the aggregate tax on the separate incomes.

A small number of returns, Form 1040B, are filed by nonresident aliens having a trade or business within the United States; these returns are edited so that the data thereon conform to that tabulated for returns, Form 1040, and are included in the statistics whether or not specifically mentioned.

Nontaxable returns, Forms 1040 and W–2, with adjusted gross income or with adjusted gross deficit included in statistics are filed in compliance with the requirement that a return must be filed by every person who had $500 or more gross income in 1947, regardless of the allowable deductions and exemptions. Also individual returns showing less than $500 gross income are filed to claim refund of tax paid by reason of the tax withheld on wages or the payments made on a Declaration of Estimated Income Tax, Form 1040–ES.

Statistics are taken from the returns as filed, prior to revisions that may be made as a result of official audit by the Bureau of Internal Revenue. Facsimiles of individual returns, Forms 1040 and W–2, are shown on pages 490–500.

STATUTORY PROVISIONS APPLICABLE TO RETURNS FOR 1947

In general, the income of individuals for 1947 is subject to the same provisions of the Internal Revenue Code as were in effect for the income year 1946.

Income for a fiscal year beginning in 1947 and ending in 1948 is subject to the law applicable to taxable years beginning on January 1, 1947, as well as to the law applicable to taxable years beginning on January 1, 1948, the effective date of the amendments contained in the Revenue Act of 1948. In such a case, the tax liability is the sum of (1) that portion of a tax, computed under the law applicable to 1947 income, which the number of days falling in 1947 bears to the total number of days in the fiscal year, and (2) that portion of a tax, computed under the law applicable to 1948 income, which the number of days falling in 1948 bears to the total number of days in the fiscal year.

The tax liability tabulated for fiscal year returns is the sum of the prorated taxes; but items other than the tax liability are those used in computing the tax applicable to the income year 1947.

BASIC ITEMS

Adjusted gross income is defined in the Code as gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants or to income beneficiaries of property held in trust, and allowable losses from sales of property.

The adjusted gross income and its components are tabulated; all taxable income from whatsoever source is included. However, the

income or loss from the component sources for which deductions are specifically allowed in computing gross income is the net amount from those sources; and the net loss comprises a part of the adjusted gross income (or deficit) as well as the net profit.

Adjusted gross income provides a means whereby different kinds of gross income are placed substantially on a par with each other; and, in cases where the adjusted gross income is less than $5,000, the tax liability may be determined on the basis of adjusted gross income, directly from the tax table, at the option of the taxpayer. Before the concept of adjusted gross income was introduced, tax rates could not be applied to the income of persons engaged in business or profession until the net income had been determined, i. e., after there had been deducted not only the cost of doing business but also other nonbusiness deductions and credits which the law allowed, such as contributions, medical expenses, taxes, interest, and casualty losses.

Adjusted gross deficit occurs when the deductions allowable for the computation of adjusted gross income, mentioned above, equal or exceed the gross income.

Net income is the income tax net income tabulated from long-form returns, Form 1040, which have adjusted gross income in excess of the itemized deductions. Net income does not apply to returns, Form W–2, nor to short-form returns, Form 1040. Although long-form returns, Form 1040, with the optional standard deduction of $500 show a net income, the amount thereof is not tabulated in this report.

Net deficit, reported on returns, Form 1040, classified as returns with itemized deductions, includes the adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over the adjusted gross income.

Tax liability, unless otherwise indicated, is the tax liability after deduction for the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States, reported only on returns with itemized deductions. The tax liability includes the normal tax, the surtax, and the two taxes paid in lieu thereof; namely, the optional tax provided under Supplement T and the alternative tax provided under section 117 for income which contains a net gain from the sales or exchanges of capital assets held more than 6 months. The total tax liability, computed without regard to tax credits, cannot exceed 85½ percent of the net income.

For the majority of individuals income tax is paid, in whole or in part, on a current basis through the tax withheld on wages and/or the payments made on Declaration of Estimated Income tax, Form 1040–ES. In cases where these payments are insufficient to cover the total tax liability, the balance of tax due is paid when the income tax returns are filed. If the tax withheld and/or payments on declaration exceed the tax liability, the overpayment of tax is refundable to the taxpayer unless he signifies on a return, Form 1040, that he wishes the overpayment to be credited on his 1948 estimated income tax.

Normal tax and surtax is the sum of the two separate taxes. The normal tax is determined by computing a tentative normal tax of 3 percent of the net income in excess of the credit for exemptions and the partially tax-exempt interest on Government obligations and by reducing such tentative normal tax by 5 percent thereof. Surtax is imposed on the surtax net income, i. e., the amount of net income in excess of the credit for exemptions. The surtax rates are 17 percent of surtax net income not over $2,000, increasing at graduated rates to 88 percent of surtax net income over $200,000. Surtax is determined by computing a tentative surtax on the surtax net income, at the prescribed rates, and by reducing such tentative surtax by 5 percent thereof. Although each tax is a separate entity, the instructions accompanying the return for the computation of tax provide a combination of the two tax rates and the tentative normal tax and surtax liability is jointly computed, and reduced by 5 percent thereof. If credit is claimed for partially tax-exempt interest on Government obligations, the combined tax is reduced by an amount equal to 3 percent of the partially tax-exempt interest. The optional tax, supplied under Supplement T and paid in lieu of the normal tax and surtax, is tabulated as normal tax and surtax. The optional tax is in fact computed in the same manner as the combined normal tax and surtax; it allows automatically the standard deduction and the exemptions claimed and utilizes the regular normal tax and surtax rates.

Alternative tax on net income containing a net gain from sales of capital assets held more than 6 months (not effective on returns with surtax net income under $18,000) is imposed on net income which includes a net long-term capital gain or an excess of net long-term capital gain over the net short-term capital loss if, and only if, the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets. Alternative tax is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by such long-term capital gain and (2) 50 percent of such long-term gain.

Tax withheld, reported on the income tax return as a payment on tax liability, is the amount of tax withheld by employers from the wages of the taxpayer. The amount of tax withheld on wages during 1947 was determined by the employer either by (1) use of the wage bracket withholding tables, provided under the Code, in which the amounts to be withheld are based on various wage levels and the number of withholding exemptions; or (2) application of the prescribed percentage rates to the amount of wages in excess of the withholding exemptions. Certain types of wage and salary payments, such as those for military service, agricultural labor, domestic service, and ministry of the gospel, are exempt from withholding.

Payments on 1947 Declaration of Estimated Tax, reported on the income tax return as a payment on tax liability, include the credit for overpayment of the prior year's tax as well as the aggregate payments made on the 1947 declaration of estimated tax. This combined amount is reported by the taxpayer from data on his Form 1040–ES.

Tax due at time of filing is the excess of the 1947 tax liability over the sum of the tax withheld, the payments on the 1947 declaration, and the credit for an overpayment of the prior year's tax. The amount due is paid in cash with the filing of the return, except in the case of the optional returns, Form W–2, wherein the tax is determined by the collector of internal revenue and paid upon notice of the assessment.

Overpayment (refund, or credit on 1948 estimated tax) occurs if the sum of the tax withheld, the payments on 1947 declaration, and the credit for an overpayment of the prior year's tax exceeds the tax liability for 1947. Such tax overpayment is refundable or, at the option of the taxpayer using Form 1040, may be credited against the 1948 estimated tax. The amount refunded, as indicated on the income tax returns, is tabulated separately from the amount to be credited against the 1948 estimated tax, in one table of this report.

Exemption, allowed as a credit against net income for the purpose of computing both the normal tax and surtax, is in reality a per capita exemption: $500 for the taxpayer, $500 for his spouse if a joint or combined return is filed, and $500 for each dependent with respect to whom exemption may be claimed. Exemptions are automatically allowed if the optional tax is paid. A dependent is a close relative, specified by law, with income of less than $500, who received more than one-half of his support from the taxpayer. A close relative means: son, daughter, or a descendant of either; stepson, stepdaughter, son-in-law, daughter-in-law; father, mother, or ancestor of either; stepfather, stepmother, father-in-law, or mother-in-law; brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; uncle, aunt, nephew, or niece; provided he or she is a citizen of the United States, Canada, or Mexico, and has not filed a joint return with another person. Dependents meeting these qualifications need not be under 18 years of age.

The number and amount of exemptions tabulated in Statistics of Income include the exemptions claimed on returns with the optional tax, wherein the exemptions are allowed automatically, as well as the exemptions from returns on which the tax is computed by the taxpayer. Slight duplication of exemption exists on account of dependents with less than $500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither do they constitute a part of the gross income of the taxpayer claiming the dependent.

CLASSIFICATION OF INDIVIDUAL RETURNS

Individual returns are classified by adjusted gross income classes, by taxable and nontaxable returns, by returns with standard deduction or with itemized deductions, by returns with tax due at time of filing or with tax overpayment, by marital status of taxpayer, by exemption classes, by States and Territories, and for frequency distributions only, by size of each specific source of income or loss comprising adjusted gross income. Taxable returns are classified by types of tax liability, and returns with itemized deductions are classified by net income classes for frequency distribution. Data presented under the various classifications differ, some items not being available for all classifications.

Adjusted gross income classes.—Adjusted gross income, being common to all types of returns, supplies the base for adjusted gross income classes regardless of the amount of net income or net deficit when computed. Returns with adjusted gross deficit, disregarding the size thereof, are designated "No adjusted gross income" and appear as the first adjusted gross income class under nontaxable returns. Class intervals remain at the same levels as those used last year.

Returns with standard deduction or with itemized deductions.—Returns with standard deduction are optional returns, Form W–2, and short-form returns, Form 1040, with adjusted gross income under $5,000, on both of which deductions are allowed automatically through use of the tax table, and long-form returns, Form 1040, with adjusted gross income of $5,000 or more on which the $500 standard deduction is used. Returns with itemized deductions are long-form returns, Form 1040, on which deductions are itemized in detail; long-form returns, Form 1040, with no deductions, filed by spouses of taxpayers who itemized deductions (such persons are denied the standard deduction); and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

Taxable and nontaxable returns.—This classification is based on the existence or nonexistence of a tax liability after tax credits, and is without regard to tax payments.

Types of tax liability.—Returns are segregated on the basis of the two general types of tax liability: the regular normal tax and surtax combined and the alternative tax paid in the case of capital gain from sales of capital assets held more than 6 months. Returns with normal tax and surtax consist of the optional returns, Form W–2, and short-form returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and the taxable long-form returns, Form 1040, except those on which the alternative tax is imposed. Returns with normal tax and surtax (both long- and short-form returns, Form 1040) include all returns with net loss from sales of capital assets and those with net gain from such sales when the alternative tax is not reported. Returns with alternative tax are long-form returns, Form 1040, with surtax net income in excess of $18,000, wherein the net income includes a net long-term capital gain or an excess of net long-term capital gain over the net short-term capital loss and the alternative tax is less than the regular normal tax and surtax liability computed on net income which includes the net gain from sales of capital assets.

Returns with tax due at time of filing or with tax overpayment.—Returns with tax due at time of filing are those on which the tax liability is greater than the payments made by means of tax withheld and/or declaration of estimated tax. Returns with tax overpayment are those on which the tax liability is less than the payments made by the same means. Returns in each classification are tabulated according to kinds of tax payment, singly and in combination.

Marital status.—The classification of returns for marital status of the taxpayer is based on the marital status of the taxpayer at

the close of the year, or on the date of the death of a spouse. The four classifications are: joint returns (including combined returns) of husbands and wives, separate returns of husbands and wives, separate community property returns, and returns of single persons. Except for the joint returns, each group is classified as returns of men and returns of women.

Number of exemptions classes.—Returns are segregated according to the total number of exemptions claimed. Exemptions claimed include exemption for the taxpayer, his spouse on joint returns, and dependents. There is a class for each of one through five and for six or more exemptions for all returns in aggregate and for the joint returns of husbands and wives; and a class for each of one through three and for four or more exemptions for the separate returns of husbands and wives (including the separate community property returns) and for the returns of single persons.

Size of specific source.—For the purpose of frequency distributions only, returns are classified by the size of each specific source of income or loss comprising the adjusted gross income. The class intervals for size of specific source are the same as those for last year.

Net income classes.—Returns with itemized deductions are classified on the basis of the net income for frequency distribution. Returns with net deficit, regardless of amount, are designated "No net income."

States and Territories.—The segregation of returns on the basis of States and Territories is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, the segregation is determined by the address of the taxpayer. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that the District of Columbia comprises a part of the collection district of Maryland and the Territory of Alaska is a part of the district of Washington. The sampling technique employed does not permit separate tabulation of returns from Alaska.

Industrial groups.—The business activity of taxpayers, who report income from solely owned business or profession, is classified by industrial groups in accordance with the nature of business as described in the business schedule. When two or more kinds of business are conducted, each kind of business is classified on the basis of its description.

SCOPE OF ESTIMATED DATA

Data tabulated for the individual returns for 1947 are estimated from samples of returns for the optional returns, Form W–2; short-form returns, Form 1040, with adjusted gross income under $5,000; and for long-form returns, Form 1040, with adjusted gross income under $25,000. Data for individual returns with adjusted gross income of $25,000 or more are tabulated from each return. The method of selecting samples, the procedure for extending data obtained from the samples to the universe, and the resultant sampling variations are fully explained in the description of the sample and limitations of the data, pages 44–52.

TABULATED DATA

Statistical data for individual returns are presented in 15 basic tables for 1947. Tables 1 through 12 correspond to the 12 basic tables published for 1946, however, the sequence of tables numbered 4 through 10 are not the same for the 2 years. Tables 13, 14, and 15 for 1947, show data from business schedules of taxpayers who operate a business or profession in the capacity of sole owner. Data are tabulated on a national basis in tables 1 through 10 and in tables 13 through 15, while data in tables 11 and 12 are tabulated on a State basis. Selected sources of income reported on returns with adjusted gross income are shown in aggregate for each State in table 11; and table 12 presents the number of returns with adjusted gross income, the amount of adjusted gross income, and tax liability by adjusted gross income classes, within each State.

Tables appearing in the text, for the most part, are summaries of data from the basic tables, presented by broader class intervals and generally taxable and nontaxable returns are combined. However, there is information not elsewhere tabulated relating to the number of optional returns, Form W–2, to medical expenses reported on returns with itemized deductions, and to the percentage distributions of sources of income and itemized deductions.

Throughout the tables, money amounts are rounded to the nearest thousand, and therefore, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY ADJUSTED GROSS INCOME CLASSES

The number of returns filed, the amount of adjusted gross income, and the tax liability for returns with adjusted gross income are tabulated by adjusted gross income classes in basic table 1 to show the simple distribution by income class, the cumulative distribution from the highest income class, the cumulative distribution from the lowest income class, and the corresponding percentage distributions. In these distributions, taxable and nontaxable returns are combined, except that data for the nontaxable returns with no adjusted gross income are shown in aggregate, apart from the cumulative data.

In the following table, these data are summarized by use of adjusted gross income class intervals which, in most instances, are broader than those presented in the basic table.

Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes[1]	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Individual returns (taxable and nontaxable) with adjusted gross income:						
Under 0.5	4,315,873	7.88	54,799,936	100.00	4,315,873	7.88
0.5 under 1	5,437,964	9.92	50,484,063	92.12	9,753,837	17.80
1 under 1.5	6,363,078	11.61	45,046,099	82.20	16,116,915	29.41
1.5 under 2	7,357,596	13.43	38,683,021	70.59	23,474,511	42.84
2 under 2.5	7,606,050	13.88	31,325,425	57.16	31,080,561	56.72
2.5 under 3	6,846,245	12.49	23,719,375	43.28	37,926,806	69.21
3 under 4	9,162,536	16.72	16,873,130	30.79	47,089,342	85.93
4 under 5 [4]	3,886,687	7.09	7,710,594	14.07	50,976,029	93.02
5 under 10	2,837,585	5.18	3,823,907	6.98	53,813,614	98.20
10 under 15	486,961	.89	986,322	1.80	54,300,575	99.09
15 under 20	201,300	.37	499,361	.91	54,501,875	99.46
20 under 25	102,386	.19	298,061	.54	54,604,261	99.64
25 under 50	146,782	.27	195,675	.36	54,751,043	99.91
50 under 100	38,049	.07	48,893	.09	54,789,092	99.98
100 under 150	6,353	.01	10,844	.02	54,795,445	99.99
150 under 300	3,417	.01	4,491	.01	54,798,862	99.99
300 under 500	658	(6)	1,074	(6)	54,799,520	99.99
500 under 1,000	302	(6)	416	(6)	54,799,822	99.99
1,000 and over	114	(6)	114	(6)	54,799,936	100.00
Total	54,799,936	100.00				
Individual returns (nontaxable) with no adjusted gross income [5]	299,072	(7)				
Grand total	55,099,008	(7)				

Adjusted gross income classes[1]	Adjusted gross income[2]					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and nontaxable) with adjusted gross income:						
Under 0.5	1,169,815	0.78	150,295,275	100.00	1,169,815	0.78
0.5 under 1	4,098,033	2.73	149,125,458	99.22	5,267,848	3.50
1 under 1.5	7,970,953	5.30	145,027,425	96.49	13,238,801	8.81
1.5 under 2	12,892,953	8.58	137,056,472	91.19	26,131,754	17.39
2 under 2.5	17,088,079	11.37	124,163,519	82.61	43,219,833	28.76
2.5 under 3	18,780,176	12.50	107,075,440	71.24	62,000,009	41.25
3 under 4	31,476,430	20.94	88,295,264	58.75	93,476,439	62.20
4 under 5 [4]	17,229,570	11.46	56,818,834	37.80	110,706,009	73.66
5 under 10	18,433,619	12.26	39,589,264	26.34	129,139,628	85.92
10 under 15	5,870,665	3.91	21,155,645	14.08	135,010,293	89.83
15 under 20	3,455,452	2.30	15,284,980	10.17	138,465,745	92.13
20 under 25	2,276,347	1.51	11,829,528	7.87	140,742,092	93.64
25 under 50	4,923,479	3.28	9,553,181	6.36	145,665,571	96.92
50 under 100	2,525,752	1.68	4,629,702	3.08	148,191,323	98.60
100 under 150	759,938	.51	2,103,950	1.40	148,951,261	99.11
150 under 300	678,000	.45	1,344,012	.89	149,629,261	99.56
300 under 500	249,255	.17	666,012	.44	149,878,516	99.72
500 under 1,000	201,811	.13	416,757	.28	150,080,327	99.86
1,000 and over	214,946	.14	214,946	.14	150,295,275	100.00
Total	150,295,275	100.00				
Individual returns (nontaxable) with no adjusted gross income [5]	[8] 559,193	(7)				
Grand total	[9] 149,736,082	(7)				

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes[1]	Tax liability[3]					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Individual returns (taxable and nontaxable) with adjusted gross income:						
Under 0.5						
0.5 under 1	99,608	0.55	18,076,281	100.00	99,608	0.55
1 under 1.5	387,787	2.15	17,976,674	99.45	487,395	2.70
1.5 under 2	844,726	4.67	17,588,887	97.30	1,332,121	7.37
2 under 2.5	1,291,807	7.15	16,744,161	92.63	2,623,928	14.52
2.5 under 3	1,510,628	8.36	15,452.354	85.48	4,134,556	22.87
3 under 4	2,767,106	15.31	13,941,726	77.13	6,901,662	38.18
4 under 5	1,761,421	9.74	11,174,620	61.82	8,663,083	47.93
5 under 10	2,550,665	14.11	9,413,199	52.07	11,213,748	62.04
10 under 15	1,172,385	6.49	6,862,534	37.96	12,386,133	68.52
15 under 20	850,451	4.70	5,690,149	31.48	13,236,584	73.23
20 under 25	656,648	3.63	4,839,698	26.77	13,893,232	76.86
25 under 50	1,788,766	9.90	4,183,050	23.14	15,681,998	86.75
50 under 100	1,186,450	6.56	2,394,284	13.25	16,868,448	93.32
100 under 150	411,090	2.27	1,207,834	6.68	17,279,538	95.59
150 under 300	394,900	2.18	796,744	4.41	17,674,438	97.78
300 under 500	147,832	.82	401,844	2.22	17,822,270	98.59
500 under 1,000	122,749	.68	254,012	1.41	17,945,019	99.27
1,000 and over	131,263	.73	131,263	.73	18,076,281	100.00
Total	18,076,281	100.00				
Individual returns (nontaxable) with no adjusted gross income [5]						
Grand total	18,076,281	100.00				

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

SOURCES OF INCOME AND DEDUCTIONS

The amount of income, profit, or loss from each of the sources comprising adjusted gross income is the net amount to be included in the adjusted gross income; that is, gross receipts less the deductions allowable for the computation of adjusted gross income—trade and business deductions, expenses of travel, lodging, and reimbursed expenses in connection with employment, deductions attributable to rents and royalties, deductions for depreciation and depletion allowable to life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these deductions result in a net loss from the source to which they apply, the net loss nevertheless comprises a part of the adjusted gross income (or deficit). Therefore, the net losses from rents and royalties, from business, from partnership, from sales of capital assets, and from sales of other property, as well as the net profits are tabulated as component parts of the adjusted gross income. Descriptions of these income and loss sources are set forth on pages 17–20. In basic table 2, the income or loss from each specific source comprising adjusted gross income is tabulated by size of adjusted gross income for all returns, for returns with standard deduction, and for returns with itemized deductions. In basic table 3, frequency distributions of the returns for each specific source of income or loss are tabulated in a similar

manner. Basic table 4 shows the frequency distributions of returns by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income (or deficit).

The deductions tabulated are those of a nontrade or nonbusiness character which are deductible from the adjusted gross income for the computation of net income (or deficit); these deductions are the allowable deductions reported by only the segment of taxpayers who itemized their deductions, rather than using the optional standard deduction. Such itemized deductions include contributions, medical expenses, taxes, interest, casualty losses, and other miscellaneous deductions authorized against adjusted gross income. Descriptions of these items are given on pages 20–21. The itemized deductions and net income or deficit reported by these taxpayers are tabulated in basic table 2, and the frequency distributions of returns for each specific deduction are shown in basic table 3.

An optional standard deduction is provided under the Code, which the taxpayer may use, if he so elects, instead of itemizing his actual deductions. Use of the standard deduction relieves the taxpayer of the burden of having to itemize his deductions in detail and of having to support them with evidence. If the adjusted gross income is $5,000 or more, the optional standard deduction is $500. If the adjusted gross income is less than $5,000, the optional standard deduction is approximately 10 percent of the adjusted gross income and is allowed automatically through use of the tax table. In the case of husband and wife living together and filing separate returns, the standard deduction is not allowed to the remaining spouse if the net income of one spouse is determined without regard to the standard deduction. For the taxpayers who elected to use the optional standard deduction, neither the standard deduction nor the net income is tabulated. However, on returns with adjusted gross income of less than $5,000, the standard deduction may be considered to be approximately 10 percent of the adjusted gross income tabulated for this category of returns; and, on returns with adjusted gross income of $5,000 or more, the standard deduction is $500 per return.

A summary of the income or loss from each of the sources comprising adjusted gross income is presented in the following table, which also shows the itemized deductions and the resultant net income or deficit. These data, combined for taxable and nontaxable returns, are distributed by returns with standard deduction and by returns with itemized deductions with the latter group subdivided between returns showing adjusted gross income and returns showing no adjusted gross income.

Individual returns for 1947: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, and the deductions for returns with itemized deductions

[Money figures in thousands of dollars]

Sources of income and deductions	All returns	Returns with standard deduction [10]	Returns with itemized deductions [11]		
			Showing adjusted gross income		Showing no adjusted gross income [5]
			With net income	With net deficit	
Number of returns, taxable and nontaxable	55,099,008	44,697,901	10,052,732	49,303	299,072
Salaries and wages [12]	114,803,747	84,697,535	30,003,393	35,743	67,076
Dividends [13]	4,295,190	937,513	3,327,370	13,488	16,819
Interest [14]	1,125,414	431,131	678,649	5,478	10,156
Annuities and pensions [15]	226,832	103,011	122,076	1,243	502
Rents and royalties: [16]					
Net profit	2,227,669	1,064,993	1,124,441	11,656	26,579
Net loss	250,785	109,796	114,940	2,204	23,845
Business or profession: [17]					
Net profit	16,380,569	11,276,285	5,084,764	9,442	10,078
Net loss	1,038,910	270,103	238,117	10,878	519,812
Partnership: [18]					
Net profit	8,248,582	4,171,060	4,055,218	5,507	16,797
Net loss	295,277	67,883	78,881	5,392	143,121
Sales or exchanges of capital assets: [19]					
Net gain	2,452,297	1,040,012	1,365,033	5,057	42,195
Net loss	297,595	111,261	164,437	3,616	18,281
Sales or exchanges of property *other* than capital assets: [20]					
Net gain	101,134	57,458	39,280	(29)	4,013
Net loss	123,083	30,588	32,604	(29)	56,080
Income from estates and trusts [21]	1,230,681	278,920	945,595	2,767	3,399
Miscellaneous income [22]	649,626	405,576	237,579	2,139	4,332
Adjusted gross income or deficit	[9] 149,736,082	103,873,862	46,354,415	66,998	[8] 559,193
Deductions:					
Contributions [23]			1,965,791	3,850	3,939
Interest [24]			906,098	7,824	4,286
Taxes [25]			1,614,548	11,053	5,954
Losses from fire, storm, etc. [26]			225,954	24,472	3,449
Medical and dental expenses [27]			1,366,092	28,726	3,307
Miscellaneous deductions [28]			1,602,092	31,461	4,746
Total deductions			7,680,577	107,385	25,682
Net income or deficit			38,673,840	[30] 40,387	[30] 584,875

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

SOURCES OF INCOME OR LOSS COMPRISING ADJUSTED GROSS INCOME

Salaries and wages include salaries, wages, bonuses, fees, commissions, compensation of officers and employees of Federal, State, and local governments, as well as annuities, pensions, or retirement pay when reported in the salary schedule; but *exclude* wages not exceeding $100 per return, upon which no tax was withheld, reported as other income on the optional return, Form W–2. Noncommissioned military and naval personnel exclude from gross income all active service pay, and commissioned officers exclude the first $1,500 of annual pay for active service; mustering-out pay is also excluded. Deductions for travel and lodging expenses or reimbursed expenses in connection with employment have been deducted from gross salary received. The compensation included for persons who received pay for personal services covering 36 months or more, or back pay, is only that portion to which the 1947 tax rates are

applied. (The portion of compensation taxed at prior year rates is not tabulated in this report nor in the prior reports.)

Dividends include foreign and domestic dividends and taxable and partially tax-exempt dividends on share accounts in Federal savings and loan associations, but *exclude* the dividends, not exceeding $100 per return, reported as other income on the optional return, Form W–2, and all dividends received through partnerships and fiduciaries.

Interest includes that received on notes, mortgages, bank deposits, corporation bonds before amortization of bond premium; taxable and partially tax-exempt interest on Government obligations before amortization of bond premium; as well as the partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations received through partnerships and fiduciaries. Tabulated amounts *exclude* interest not exceeding $100 per return, reported as other income on the optional return, Form W–2.

Annuities and pensions include only the taxable portion of amounts received during the year. An amount equal to 3 percent of the total cost of the annuity is reported as income annually, until the aggregate of amounts received and excluded from gross income in this year and prior years equals the cost. Thereafter, the entire amount received is taxable and must be included in the income for the year in which it is received. Pensions are generally regarded as deferred compensation for services rendered and the entire amount received is subject to income tax unless expressly exempt by law. Annuities, pensions, and retirement pay are sometimes reported in the schedule for wages, particularly if they are subject to withholding of income tax.

Rents and royalties are reported in the same schedule. The net profit from rents is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income. Rent includes the value of crops received as rent from farm property. Net profit from royalties is the excess of gross revenue received from copyrights, patents, trade-marks, formulas, mineral rights, and the like over the allowable depletion, amortization, and other expenses relating to royalties. Conversely, net loss from these sources is the excess of deductions over the gross income received.

Profit or loss from business or profession is reported by individuals, including farmers, who are engaged in business as a sole proprietor. All income derived from the business or profession is reported as total receipts from business. Expenses deductible in arriving at the net profit or loss from business include cost of goods sold, salaries and wages paid to employees, interest on business debts, taxes on business and business property, losses arising from business operations, bad debts arising from sales or services, depreciation, obsolescence or depletion, rent, repairs, cost of supplies, advertising, selling expenses, insurance premiums for business property, amortization of emergency facilities, and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, or common trust funds, for the two preceding years. Compensation of the sole proprietor is not an allowable deduction. The business activity of sole proprietors is classified industrially according to the description given by the taxpayer; and such details as are tabulated from the business schedule are discussed under sole proprietorships on pages 26–28.

Partnership profit or loss is reported by persons who are members of a partnership, syndicate, joint venture, or the like. Each member must report as income his proportionate share of the net profit or net loss, whether actually received or not, of every such organization whose income year ends within the taxpayer's income year. The net profit or loss reported in the schedule for partnership income *excludes* partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales or exchanges of capital assets. In computing the partnership profit or loss to be distributed, charitable contributions are not deductible nor is the net operating loss deduction allowed. However, each partner shall take into account his share of the income and losses of the partnership in computing his own net operating loss deduction.

Net gain or loss from sales or exchanges of capital assets is the amount taken into account in computing adjusted gross income whether or not the alternative tax is imposed on the gain. Each is the result of combining net short- and long-term capital gain and loss and the capital loss carry-over from the years 1942–1946 inclusive, not previously deducted; however, the deduction allowed in the computation of adjusted gross income for such a loss is limited to the amount of such loss, or to net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to $1,000, whichever is smallest. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount deducted exceeds the limitation. For a comprehensive discussion of gains and losses from sales of capital assets, the capital loss carry-over, and other pertinent facts, see pages 28–30.

Net gain or loss from sales of property other than capital assets is the net gain or loss from sales or exchanges of depreciable property and real estate used in trade or business and from sales of obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or 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 1 year from date of issue. A net loss from this source is deductible without limitation. (As to the possibility of property used in trade or business being created as a capital asset, see page 29.)

Income from estates and trusts is the taxpayer's share (whether actually received or not) of distributable income of an estate or of a trust under which the taxpayer is a beneficiary. Such income, however, *excludes* partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations, received through these entities but reported with interest income. In computing the distribu-

table income of an estate or trust, the net operating loss deduction is allowed.

Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recovery of bad debts deducted in a prior year, insurance received as reimbursement for medical expenses previously deducted, and all other taxable income for which an entry is not provided on the return form. Also tabulated as miscellaneous income is $45,887,000 of wages not subject to withholding, dividends, and interest, not exceeding in total $100 per return, reported as other income on 1,099,440 returns, Form W-2.

ITEMIZED DEDUCTIONS

Deductions tabulated in this report are those reported by 10,401,107 taxpayers who itemized their deductions for the computation of net income. No deductions are reported by the 44,697,901 taxpayers who elected to use the optional standard deduction.

Contributions are those made to organizations created in the United States or possessions thereof, or under the law of the United States, or of any State, Territory, or possession of the United States, and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals; veterans' organizations; or governmental organizations for exclusively public purposes. Individuals who are members of a partnership may include in their personal return their pro rata share of contributions made by the partnership. The amount of contributions allowed as a deduction is limited, in general, to 15 percent of the taxpayer's adjusted gross income. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances, particularly among returns with no adjusted gross income, where the amount exceeds the limitation.

Interest paid is that paid on personal indebtedness, mortgages, installment purchases, bank loans, interest incurred in the production or collection of income or in the management, conservation, or maintenance of property; but does not include interest chargeable against rental or royalty income nor interest on business debts, such interest being reported in rental or business expense; neither does it include interest on loans to buy tax-exempt securities, single-premium life insurance, nor endowment contracts.

Taxes paid include personal property taxes, State and local income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction for taxes does not include Federal income taxes, Federal import duties, Federal excise or stamp taxes; estate, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid for the taxpayer by the corporation; taxes deducted in the schedules for rents and for business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; nor Federal social security and employment taxes paid by or for the employee.

Losses from fire, storm, etc., are the net losses on nonbusiness property resulting from accident, fire, storm, shipwreck, or other casualty, or from theft. The deduction is limited to the net loss sustained, that is, the value of the property just before the loss, less the salvage value and insurance or other reimbursement received.

Medical and dental expenses are the medical, hospital, and dental expenses, paid during the year for the care of the taxpayer, his spouse, or dependents, not compensated for by insurance or otherwise, over and above 5 percent of the adjusted gross income. However, the deduction cannot exceed $1,250 if only one exemption is claimed, or $2,500 if more than one exemption is claimed. For the purpose of this report, the returns are not edited to ascertain whether or not the deduction conforms to the specified limitation and there may be instances where the amount reported exceeds the limitation. Medical expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for health, accident, and hospitalization insurance; also includible are expenses for eyeglasses, dentures, artificial limbs, hearing aids, X-ray, nursing service, medical supplies, drugs, ambulance service, and the like. Returns showing a deduction for medical expenses are tabulated separately in a table on page 32.

Miscellaneous deductions include the allowable deductions not reported elsewhere on the return, such as alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, the special deduction for blindness of the taxpayer, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding the gambling gains reported in gross income.

In the tabulation which follows, the income or loss from each specific source comprising adjusted gross income, the aggregate positive and negative income, and the adjusted gross income for all returns, together with the adjusted gross income, deductions, net income, and net deficit for returns with itemized deductions, are presented by broader adjusted gross income classes than are used in basic table 2; and the taxable and nontaxable returns are tabulated together. Following this tabulation, there are percentage distributions of these data. In these distributions, income and loss from each of the specific sources comprising adjusted gross income are shown as a percentage of the aggregate positive income; and each itemized deduction is shown as a percentage of the adjusted gross income for returns with itemized deductions. Aggregate positive income, used as the percentage base in this tabulation, is the sum of the positive items of income; namely, salaries and wages, dividends, interest, annuities and pensions, net profit from rents and royalties, net profit from business or profession, net profit from partnership, net gain from sales of capital assets, net gain from sales of property other than capital assets, and miscellaneous income.

Individual returns for 1947, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes [1]	All returns						
	Number of returns	Salaries and wages [12]	Dividends [13]	Interest [14]	Annuities and pensions [15]	Rents and royalties [16]	
						Net profit	Net loss
Individual returns, taxable and nontaxable:							
No adjusted gross income [5]	299,072	67,076	16,819	10,156	502	26,579	23,845
Under 0.5	4,315,873	1,037,879	13,837	13,041	3,607	43,155	8,476
0.5 under 1	5,437,964	3,276,875	61,798	53,587	22,700	127,450	10,753
1 under 1.5	6,363,078	6,503,166	92,637	63,533	37,588	144,671	15,018
1.5 under 2	7,357,596	11,080,052	96,006	64,019	31,627	147,834	19,840
2 under 2.5	7,606,050	15,017,923	105,857	62,898	21,696	151,639	25,822
2.5 under 3	6,846,245	16,744,993	105,762	60,552	14,783	142,594	26,024
3 under 4	9,162,536	27,869,823	207,702	99,829	23,143	258,636	40,049
4 under 5 [4]	3,886,687	14,498,899	175,112	72,382	10,901	178,584	21,076
5 under 10	2,837,585	11,454,941	615,424	201,061	25,377	392,360	28,822
10 under 15	486,961	2,438,846	403,488	100,902	9,429	176,005	8,092
15 under 20	201,300	1,335,786	307,659	66,414	5,759	100,992	5,228
20 under 25	102,386	827,647	239,536	44,091	3,159	69,310	4,151
25 under 50	146,782	1,642,795	660,813	105,771	8,371	142,530	6,960
50 under 100	38,049	695,377	510,842	58,062	4,630	75,248	3,683
100 under 150	6,353	169,356	202,748	17,709	1,600	20,541	983
150 under 300	3,417	108,108	227,197	16,122	1,191	16,907	839
300 under 500	658	22,294	90,382	5,013	153	6,557	314
500 under 1,000	302	8,772	77,499	4,107	384	4,042	535
1,000 and over	114	3,140	84,071	6,161	232	2,035	281
Total individual returns	55,099,008	114,803,747	4,295,190	1,125,414	226,832	2,227,669	250,785

Adjusted gross income classes [1]	All returns—Continued					
	Business or profession [17]		Partnership [18]		Sales or exchanges of capital assets [19]	
	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Individual returns, taxable and nontaxable:						
No adjusted gross income [5]	10,078	519,812	16,797	143,121	42,195	18,281
Under 0.5	95,729	43,534	14,828	8,131	11,981	12,370
0.5 under 1	469,456	38,652	75,237	7,978	36,585	14,697
1 under 1.5	927,023	48,166	157,358	12,792	64,743	16,378
1.5 under 2	1,156,495	42,897	246,248	9,013	79,158	17,629
2 under 2.5	1,207,021	39,521	325,522	10,856	107,578	20,455
2.5 under 3	1,223,001	34,854	363,194	7,819	117,204	19,163
3 under 4	2,056,996	45,891	701,011	14,652	238,729	29,577
4 under 5 [4]	1,561,828	27,760	526,409	9,460	182,716	21,322
5 under 10	3,553,866	54,578	1,651,083	24,080	425,102	53,024
10 under 15	1,480,375	28,217	1,000,096	11,302	183,345	24,844
15 under 20	790,126	22,397	678,497	6,966	112,066	15,067
20 under 25	485,497	13,722	482,156	5,047	79,493	9,120
25 under 50	865,937	32,878	1,145,806	11,085	201,480	17,543
50 under 100	294,896	21,967	590,699	7,456	176,277	6,120
100 under 150	55,609	7,432	145,297	1,702	89,374	1,133
150 under 300	37,266	8,765	89,908	2,348	108,439	676
300 under 500	6,922	3,045	20,024	896	69,631	106
500 under 1,000	6,767	3,114	13,859	388	52,956	60
1,000 and over	5,684	1,708	4,555	186	73,239	25
Total individual returns	16,380,569	1,038,910	8,248,582	295,277	2,452,297	297,595

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes [1]	All returns—Continued						
	Sales or exchanges of property other than capital assets [20]		Income from estates and trusts [21]	Miscellaneous income [22]	Aggregate		Adjusted gross income [9]
	Net gain	Net loss			Positive income [31]	Negative income [32]	
Individual returns, taxable and nontaxable:							
No adjusted gross income [5]	4,013	56,080	3,399	4,332	201,946	761,139	[6] 559,193
Under 0.5	1,177	6,316	2,028	11,383	1,248,645	78,827	1,169,815
0.5 under 1	2,604	3,841	11,638	36,030	4,173,960	75,921	4,098,033
1 under 1.5	4,788	4,265	17,062	55,011	8,067,580	96,619	7,970,953
1.5 under 2	7,874	6,151	18,351	60,823	12,988,487	95,530	12,892,953
2 under 2.5	9,510	4,745	24,697	65,134	17,189,475	101,399	17,088,079
2.5 under 3	8,326	4,031	22,783	68,873	18,872,065	91,891	18,780,176
3 under 4	14,902	6,255	47,342	94,743	31,612,856	136,424	31,476,430
4 under 5 [4]	9,752	4,735	40,128	57,206	17,313,917	84,353	17,229,570
5 under 10	22,434	9,661	170,360	91,770	18,603,778	170,165	18,433,619
10 under 15	5,944	4,771	113,795	35,660	5,947,885	77,226	5,870,665
15 under 20	3,278	2,535	88,127	18,940	3,507,644	52,193	3,455,452
20 under 25	2,060	1,570	65,327	11,678	2,309,954	33,610	2,276,347
25 under 50	2,869	4,365	197,437	22,497	4,996,306	72,831	4,923,479
50 under 100	1,197	2,084	149,175	10,656	2,567,059	41,310	2,525,752
100 under 150	123	675	67,368	2,137	771,862	11,925	759,938
150 under 300	134	582	84,043	1,896	691,211	13,210	678,000
300 under 500	132	210	32,368	349	253,825	4,571	249,255
500 under 1,000	19	132	37,360	276	206,041	4,229	201,811
1,000 and over	3	84	37,884	224	217,228	2,284	214,946
Total individual returns	101,134	123,083	1,230,681	649,626	151,741,741	2,005,650	[9] 149,736,082

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Number of returns, income or loss from each of the sources comprising adjusted gross income, aggregate positive and negative income, adjusted gross income; and for returns with itemized deductions the adjusted gross income, deductions, net income, and net deficit—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

Adjusted gross income classes	Returns with itemized deductions[11]				
	Adjusted gross income [2]	Deductions			
		Contributions [23]	Interest [24]	Taxes [25]	Losses from fire, storm, etc. [26]
Individual returns, taxable and nontaxable:					
No adjusted gross income [5]	[8] 559,193	3,939	4,286	5,954	3,449
Under 0.5	17,461	2,083	2,109	3,453	665
0.5 under 1	380,139	23,908	7,947	23,600	4,403
1 under 1.5	1,009,999	56,512	18,282	45,665	8,973
1.5 under 2	1,848,996	99,435	34,913	70,267	13,063
2 under 2.5	2,858,177	142,698	60,226	99,041	21,422
2.5 under 3	3,694,731	174,853	87,131	132,050	23,904
3 under 4	7,491,991	341,091	195,690	271,789	53,283
4 under 5 [4]	4,765,792	206,414	126,425	170,770	43,336
5 under 10	7,747,071	315,504	169,261	277,926	39,513
10 under 15	3,544,087	124,743	56,360	123,354	10,698
15 under 20	2,484,519	80,431	32,939	81,880	6,797
20 under 25	1,813,320	55,872	21,767	58,786	4,339
25 under 50	4,305,296	136,891	50,463	133,363	9,170
50 under 100	2,391,403	89,179	27,548	72,833	5,159
100 under 150	741,385	35,441	8,976	23,169	1,394
150 under 300	669,154	36,680	8,262	20,645	2,403
300 under 500	244,339	14,784	2,978	7,286	568
500 under 1,000	198,605	14,122	2,088	5,712	1,106
1,000 and over	214,946	19,004	561	4,014	228
Total individual returns	[9] 45,862,220	1,973,580	918,208	1,631,555	253,875

Adjusted gross income classes [1]	Returns with itemized deductions[11]—Continued				
	Deductions—Continued			Net income [33]	Net deficit [30]
	Medical and dental expenses [27]	Miscellaneous deductions [28]	Total deductions		
Individual returns, taxable and nontaxable:					
No adjusted gross income [5]	3,307	4,746	25,682	----------	584,875
Under 0.5	3,394	2,812	14,517	9,241	6,296
0.5 under 1	45,038	16,729	121,624	265,811	7,294
1 under 1.5	95,775	36,331	261,534	753,307	4,842
1.5 under 2	139,686	61,676	419,037	1,431,786	1,828
2 under 2.5	176,374	106,675	606,437	2,254,233	2,492
2.5 under 3	194,420	137,680	750,038	2,946,832	2,151
3 under 4	319,907	297,927	1,479,686	6,016,457	4,136
4 under 5 [4]	164,795	240,506	952,245	3,824,894	11,346
5 under 10	177,665	320,128	1,299,999	6,447,074	----------
10 under 15	38,448	104,032	457,634	3,086,454	----------
15 under 20	16,900	66,469	285,416	2,199,103	----------
20 under 25	8,527	43,938	193,228	1,620,093	----------
25 under 50	11,334	90,042	431,262	3,874,036	----------
50 under 100	2,249	53,394	250,361	2,141,041	----------
100 under 150	222	18,049	87,250	654,134	----------
150 under 300	80	18,525	86,596	582,557	----------
300 under 500	6	7,395	33,016	211,322	----------
500 under 1,000	3	6,296	29,326	169,279	----------
1,000 and over	----------	4,951	28,758	186,189	----------
Total individual returns	1,398,125	1,638,299	7,813,644	38,673,840	625,262

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Items of income and loss from each source shown as percentage of aggregate positive income; and for returns with itemized deductions, items of deductions shown as percentage of adjusted gross income

Adjusted gross income classes [1] (Thousands of dollars)	All returns—Income and loss from each source shown as percentage of aggregate positive income [31]							
	Salaries and wages [12]	Dividends [13]	Interest [14]	Annuities and pensions [15]	Rents and royalties [16]		Business or profession [17]	
					Net profit	Net loss	Net profit	Net loss
Individual returns, taxable and nontaxable:								
No adjusted gross income [5]	33.21	8.33	5.03	0.25	13.16	11.81	4.99	257.40
Under 0.5	83.12	1.11	1.04	.29	3.46	.68	7.67	3.49
0.5 under 1	78.51	1.48	1.28	.54	3.05	.26	11.25	.93
1 under 1.5	80.61	1.15	.79	.47	1.79	.19	11.49	.60
1.5 under 2	85.31	.74	.49	.24	1.14	.15	8.90	.33
2 under 2.5	87.37	.62	.37	.13	.88	.15	7.55	.23
2.5 under 3	88.73	.56	.32	.08	.76	.14	6.48	.18
3 under 4	88.16	.66	.32	.07	.82	.13	6.51	.15
4 under 5 [4]	83.74	1.01	.42	.06	1.03	.12	9.02	.16
5 under 10	61.57	3.31	1.08	.14	2.11	.15	19.10	.29
10 under 15	41.00	6.78	1.70	.16	2.96	.14	24.89	.47
15 under 20	38.08	8.77	1.89	.16	2.88	.15	22.53	.64
20 under 25	35.83	10.37	1.91	.14	3.00	.18	21.02	.59
25 under 50	32.88	13.23	2.12	.17	2.85	.14	17.33	.66
50 under 100	27.09	19.90	2.26	.18	2.93	.14	11.49	.86
100 under 150	21.94	26.27	2.29	.21	2.66	.13	7.20	.96
150 under 300	15.64	32.87	2.33	.17	2.45	.12	5.39	1.27
300 under 500	8.78	35.61	1.97	.06	2.58	.12	2.73	1.20
500 under 1,000	4.26	37.61	1.99	.19	1.96	.26	3.28	1.51
1,000 and over	1.45	38.70	2.84	.11	.94	.13	-2.62	.79
Total individual returns	75.66	2.83	.74	.15	1.47	.17	10.80	.68

Adjusted gross income classes [1] (Thousands of dollars)	All returns—Income and loss from each source shown as percentage of aggregate positive income[31]—Continued								
	Partnership [18]		Sales or exchanges of capital assets [19]		Sales or exchanges of property other than capital assets [20]		Income from estates and trusts [21]	Miscellaneous income [22]	Aggregate positive income[31]
	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			
Individual returns, taxable and nontaxable:									
No adjusted gross income [5]	8.32	70.87	20.89	9.05	1.99	27.77	1.68	2.15	100.00
Under 0.5	1.19	.65	.96	.99	.09	.51	.16	.91	100.00
0.5 under 1	1.80	.19	.88	.35	.06	.09	.28	.86	100.00
1 under 1.5	1.95	.16	.80	.20	.06	.05	.21	.68	100.00
1.5 under 2	1.90	.07	.61	.14	.06	.05	.14	.47	100.00
2 under 2.5	1.89	.06	.63	.12	.06	.03	.14	.38	100.00
2.5 under 3	1.92	.04	.62	.10	.04	.02	.12	.36	100.00
3 under 4	2.22	.05	.76	.09	.05	.02	.15	.30	100.00
4 under 5 [4]	3.04	.05	1.06	.12	.06	.03	.23	.33	100.00
5 under 10	8.87	.13	2.29	.29	.12	.05	.92	.49	100.00
10 under 15	16.81	.19	3.08	.42	.10	.08	1.91	.60	100.00
15 under 20	19.34	.20	3.19	.43	.09	.07	2.51	.54	100.00
20 under 25	20.87	.22	3.44	.39	.09	.07	2.83	.51	100.00
25 under 50	22.93	.22	4.03	.35	.06	.09	3.95	.45	100.00
50 under 100	23.01	.29	6.87	.24	.05	.08	5.81	.42	100.00
100 under 150	18.82	.22	11.58	.15	.02	.09	8.73	.28	100.00
150 under 300	13.01	.34	15.69	.10	.02	.08	12.16	.27	100.00
300 under 500	7.89	.35	27.43	.04	.05	.08	12.75	.14	100.00
500 under 1,000	6.73	.19	25.70	.03	.01	.06	18.13	.13	100.00
1,000 and over	2.10	.09	33.72	.01	(6)	.04	17.44	.10	100.00
Total individual returns	5.44	.19	1.62	.20	.07	.08	.81	.43	100.00

For footnotes, see pp. 41-42; for extent to which data are estimated, see pp. 44-52.

Individual returns for 1947, by adjusted gross income classes: Items of income and loss from each source shown as percentage of aggregate positive income and for returns with itemized deductions, items of deductions shown as percentage of adjusted gross income—Continued

Adjusted gross income classes [1] (Thousands of dollars)	Returns with itemized deductions[11]—Deductions shown as percentage of adjusted gross income[2]						
	Contributions [23]	Interest [24]	Taxes [25]	Losses from fire, storm, etc. [26]	Medical and dental expenses[27]	Miscellaneous deductions [28]	Total deductions
Individual returns, taxable and nontaxable:							
No adjusted gross income [6]	(7)	(7)	(7)	(7)	(7)	(7)	(7)
Under 0.5	11.93	12.08	19.78	3.81	19.44	16.10	83.1
0.5 under 1	6.29	2.09	6.21	1.16	11.85	4.40	31.9
1 under 1.5	5.60	1.81	4.52	.89	9.48	3.60	25.8
1.5 under 2	5.38	1.89	3.80	.71	7.55	3.34	22.6
2 under 2.5	4.99	2.11	3.47	.75	6.17	3.73	21.2
2.5 under 3	4.73	2.36	3.57	.65	5.26	3.73	20.3
3 under 4	4.55	2.61	3.63	.71	4.27	3.98	19.7
4 under 5 [8]	4.33	2.65	3.58	.91	3.46	5.05	19.9
5 under 10	4.07	2.18	3.59	.51	2.29	4.13	16.7
10 under 15	3.52	1.59	3.48	.30	1.08	2.94	12.9
15 under 20	3.24	1.33	3.30	.27	.68	2.68	11.4
20 under 25	3.08	1.20	3.24	.24	.47	2.42	10.6
25 under 50	3.18	1.17	3.10	.21	.26	2.09	10.0
50 under 100	3.73	1.15	3.05	.22	.09	2.23	10.4
100 under 150	4.78	1.21	3.13	.19	.03	2.43	11.7
150 under 300	5.48	1.23	3.09	.36	.01	2.77	12.9
300 under 500	6.05	1.22	2.98	.23	----------	3.03	13.5
500 under 1,000	7.11	1.05	2.88	.56	----------	3.17	14.7
1,000 and over	8.84	.26	1.87	.11	----------	2.30	13.3
Total returns with itemized deductions [34]	4.30	2.00	3.56	.55	3.05	3.57	17.0

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

SOLE PROPRIETORSHIPS

Data concerning the business and professional income, reported on the individual income tax returns for 1947 by taxpayers who are sole proprietors, are presented in basic tables 13, 14, and 15. Basic table 13 shows for businesses with net profit or with net loss, the number of businesses, total receipts, and net profit or loss by selected industrial groups. Table 14 presents the number of businesses, total receipts, and net profit or loss by the size of the total receipts; and for those businesses with net profit these data are tabulated by industrial groups. Table 15, shows a frequency distribution of the number of businesses with net profit by industrial groups and by the size of the net profit. The commentary on pages 51–52 respecting sole proprietorship data gives important information regarding these tables.

Business data are tabulated from schedule C on Form 1040, from Form 1040F, and from other attached business schedules. The data are estimated from samples for the returns with adjusted gross income under $25,000. A description of the sample used for these tabulations and the limitations of the data tabulated for sole proprietorships are given on pages 51–52 and should be read in connection with these data.

Data are tabulated for 6,624,300 businesses which are operated by individuals who are sole proprietors. Each kind of business which the taxpayer operates is counted and data independently

classified. If more than one business of the same kind is operated, data are combined and counted as one business. In the case of a business profit or loss divided between spouses on a community income basis, each kind of business activity is counted and data classified as one business only.

As a result of this method of enumeration, the total number of businesses operated differs from the frequency distribution of returns showing business profit or loss tabulated in basic table 3. In table 3, there is a total of 7,041,287 returns on which either a net profit or a net loss from business occurs. For this frequency distribution of returns, the net profit or net loss reported by a sole proprietor who operates more than one kind of business is the net result of his multiple business activities and is a frequency of one; while in the case of a net profit or net loss from business divided between spouses on a community property basis, each spouse reported on his respective return his share of the net result of all business activities, resulting in a frequency of two. Since the number of businesses operated by sole proprietors is less than the number of returns showing business profit or loss, this indicates that there are a greater number of businesses divided on a community income basis than of multiple businesses operated by sole proprietors. No data are available for either the precise number of instances in which the business profit or loss is divided on a community income basis or the number of multiple businesses operated by sole proprietors.

The number of businesses operated by individuals who are sole proprietors, the total receipts, and the net profit or net loss from these business operations are as follows:

[Money figures in thousands of dollars]

	Aggregate	Businesses with net profit	Businesses with net loss
Number of businesses	6,624,300	5,875,728	748,572
Total receipts	101,124,485	93,471,259	7,653,226
Current year net profit	16,249,504	16,249,504	----------
Current year net loss	1,144,818	----------	1,144,818

Total receipts include all income from business or profession, including miscellaneous business income other than gross receipts from sales or services. Details on sources of business receipts are not required in the business schedule. In cases where the sole proprietor fails to submit a business schedule even though he reports a business profit or loss, the amount of total receipts is not available; thus the total receipts are understated by an indeterminable amount. There are 45,604 businesses with net loss for which total receipts are not available. The number of businesses with net profit for which the amount of total receipts are lacking is not known; however, for tabulating purposes, the amount of net profit is used also as total receipts. The size of total receipts is based on the amount of the tabulated total receipts from each kind of business operated. If two or more businesses of the same kind are reported, the total receipts are combined.

Current year net profit or current year net loss is the net result of current year transactions from each kind of business operated; it is without consideration of the net operating loss deduction which is reported as a business deduction for the computation of adjusted gross income.

Business with net profit or business with net loss.—For this classification, each kind of business operated by the sole proprietor is classified on the basis of the current year net profit or loss from that kind of business. If two or more businesses of the same kind are reported they are combined and the net result serves as the basis for this classification. The current year profit or loss is the net result of the current year business transactions without regard to the deduction for a net operating loss deduction, allowed as a business deduction for the purpose of computing adjusted gross income.

Industrial groups.—The classification of business activity by industrial groups is based on the nature of the business as described by the sole proprietor in his schedule or elsewhere on his return. There are nine basic industrial groups—mining, manufacturing, public utilities, trade, service, finance, construction, agriculture, and nature of business not allocable. These groups are the same as were presented in Statistics of Income for 1945, Part 1, the last year in which business data were tabulated. Subgroups for each of the basic groups are presented whenever the number of returns for a subgroup is such that the sampling variation is less than 30 percent. The listed subgroups for 1947 are the same as those for 1945, except that the subgroup, "Book and stationery stores," is not shown separately for 1947 but is combined with "Other retail trade."

NET GAIN OR LOSS FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Net gain or loss from sales of capital assets is derived from sales of property defined by the Internal Revenue Code as 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 (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the income 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) an obligation of the United States or any possession thereof, or of a State or Territory or any political subdivision thereof, or 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 1 year from date of issue, or (5) real property used in trade or business.

If bonds in registered or coupon form and corporate stocks become worthless during the year and are capital assets, the loss therefrom is considered a loss from the sales of capital assets; also, a nonbusiness debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans, as specified under section 165 of the Code, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from the sales of capital assets held more than 6 months.

For the purpose of computing net gain or loss from sales or exchanges of capital assets the law distinguishes between short- and long-term capital gain and loss and provides different rules for the treatment of each. The distinction between short-and long-term gain and loss is based on the length of time that the asset is held before the sale or exchange. Short-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for not more than 6 months, and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Long-term applies to the gain or loss resulting from the sale or exchange of a capital asset held for more than 6 months, and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amounts reported as net short- and long-term capital gain or loss include the net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

Under certain circumstances, gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of capital assets. Such gain or loss includes that from the sale of land and depreciable property used in business and from the cutting of timber or the disposal of timber under contract, if held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months, exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

The capital loss carry-over provision of the Code allows the amount of net capital loss of any income year beginning after December 31, 1941, to be carried forward as a short-term capital loss in each of the five succeeding years to the extent not allowed as a deduction against any net capital gains of subsequent years intervening between the year in which the net capital loss is sustained and the year to which carried. If there are net capital losses carried over from more than 1 year, they are allowed in the order in which they arose. The net capital loss for any year, to be used as a capital loss carry-over, is the excess of (1) current year losses from sales of capital assets over (2) the sum of current year gains from sales of capital assets and the smaller of (*a*) $1,000 or (*b*) net income (or adjusted gross income, if tax is determined from the optional tax table) computed without regard to capital gains or losses. For the purpose of computing the net capital loss carry-over, net capital gain for any year is the excess of (1) current year gains from sales of capital assets plus the smaller of (*a*) $1,000 or (*b*) net income (or adjusted gross income, if tax is determined from

the optional tax table) computed without regard to capital gains or losses over (2) current year losses from sales of capital assets.

Capital loss carry-over reported on the 1947 returns is an accumulation of the net capital loss of 1946 and the remaining net capital losses of 1942–1945 not offset by the net capital gains of the succeeding years.

The net gain and the net loss from sales of capital assets reported for the computation of adjusted gross income for 1947 is a combination of net short- and long-term capital gain and loss and the capital loss carry-over. Deduction of the loss, however, is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to capital gains and losses, or to $1,000, whichever is smallest. The amounts of net gain and loss from sales of capital assets are tabulated among the specific sources comprising adjusted gross income in basic table 2; and the frequency distributions of returns showing such net gain or loss are shown in basic tables 3 and 4. Additional data are supplied in basic table 10 which shows the net short-term capital gain, net short-term capital loss, net long-term capital gain, net long-term capital loss, and the capital loss carry-over, as reported by the taxpayer in the summary of the schedule for sales of capital assets. Returns on which there is a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss and on which the alternative tax is imposed are tabulated separately from other returns having net gain or loss from sales of capital assets taxed at the regular normal tax and surtax rates.

For the income year 1947, there are 610,349 returns showing a loss from sales of capital assets of $297,595,000 allowed as a deduction in the computation of adjusted gross income. This deduction is only that portion of the reported capital loss conforming to the provision of the Code which places a limitation on the amount which may be deducted in computing adjusted gross income. The capital loss before this limitation is $759,989,000 computed as provided in 117 (b) and (e); this amount includes capital loss carry-overs of $331,896,000 reported on 84,671 returns.

Approximately 75 percent of the 610,349 returns with net loss from sales of capital assets show the loss before limitation to be $1,000 or less on each return and the aggregate loss thereon of $143,000,000, including capital loss carry-overs of $33,717,000, is deducted in full in the computation of adjusted gross income. The remaining returns show a disallowed loss of $462,411,000 which includes an indeterminable amount of capital loss carry-over from prior years.

There are 1,866,853 returns showing a net gain from sales of capital assets of $2,452,297,000 included in adjusted gross income. On 9,408 of these returns, capital loss carry-overs of $14,861,000 are reported as short-term capital losses in accordance with the carry-over provision of the Code. The alternative tax provided under section 117(c) of the Code is imposed on 69,444 returns with a net gain from sales of capital assets of $690,503,000 including a net long-term gain or an excess of net long-term capital gain over net short-term capital loss amounting to $677,738,000.

MEDICAL AND DENTAL EXPENSES

The deduction for medical and dental expenses pertains to the amount actually paid for such expenses during the taxable year, regardless of when the illness or other event which occasioned the expenses occurred, and includes the medical expenses of the taxpayer, his spouse, and dependents, if not compensated for by insurance or otherwise. Medical expenses include amounts paid for diagnosis, cure, treatment, or prevention of disease, or to alleviate a defect, as well as amounts paid for health, accident, and hospitalization insurance, also the cost of eyeglasses, artificial limbs, hearing aids, dentures, X-ray, nursing service, medical supplies, drugs, ambulance service, and the like. The allowable deduction, however, is only that portion of medical expenses which exceed an amount equal to 5 percent of the adjusted gross income of the taxpayer; and the deduction is limited to $1,250 if only one exemption is claimed or to $2,500 if more than one exemption is claimed. Medical expenses are reported only by those taxpayers who itemized their deductions. Taxpayers who elect to use the standard deduction do not report a medical deduction.

Data relative to the medical and dental expenses reported on individual returns, Form 1040, with itemized deductions are tabulated below, by adjusted gross income classes, for taxable and nontaxable returns. There are 4,782,592 taxpayers claiming deductions totaling $1,398,125,000 for medical and dental expenses. Of these taxpayers 7,607 report an adjusted gross deficit and presumably the medical deduction thereon of $3,307,000 is reported in its entirety, without regard to the qualification relating to 5 percent of the adjusted gross income. The remaining 4,774,985 taxpayers report adjusted gross income of $15,536,776,000 and medical deductions of $1,394,818,000. The entire amount of medical expenses paid by these taxpayers may be determined by adding to the deduction an amount equal to 5 percent of the adjusted gross income; or $776,839,000. This indicates that the medical expenses paid by taxpayers who itemized their deductions are a minimum of $2,174,964,000; minimum because there are cases in which the limitation of the maximum deduction was effective. No data are available for the medical expenses of taxpayers who filed Form W-2, short-form 1040, or the long-form 1040 with standard deduction.

Individual returns for 1947 showing a deduction for medical and dental expenses, by adjusted gross income classes: Number of returns, amount of medical expenses, and adjusted gross income

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes[1]	Returns with medical and dental expenses			
		Number of returns	Medical and dental expenses [27]	Adjusted gross income [2]	
	Taxable returns:				
1	0.5 under 0.75	24,527	1,720	16,811	1
2	0.75 under 1	86,443	10,637	76,019	2
3	1 under 1.25	116,273	19,002	131,420	3
4	1.25 under 1.5	162,983	29,201	224,932	4
5	1.5 under 1.75	206,042	39,213	335,651	5
6	1.75 under 2	255,118	54,059	479,887	6
7	2 under 2.25	284,558	63,264	604,869	7
8	2.25 under 2.5	316,159	73,447	748,887	8
9	2.5 under 2.75	327,953	80,443	860,886	9
10	2.75 under 3	333,482	83,628	957,984	10
11	3 under 3.5	598,093	156,513	1,936,164	11
12	3.5 under 4	454,605	132,572	1,697,885	12
13	4 under 4.5	290,239	91,337	1,227,649	13
14	4.5 under 5	191,041	65,585	904,154	14
15	5 under 6	196,539	75,339	1,069,957	15
16	6 under 7	92,394	41,635	595,883	16
17	7 under 8	51,871	26,584	404,539	17
18	8 under 9	33,835	19,517	286,564	18
19	9 under 10	23,093	14,590	219,300	19
20	10 under 11	17,758	11,336	185,835	20
21	11 under 12	12,898	8,720	148,142	21
22	12 under 13	10,125	7,558	126,566	22
23	13 under 14	7,716	5,804	104,283	23
24	14 under 15	6,265	5,030	90,524	24
25	15 under 20	18,273	16,900	313,428	25
26	20 under 25	8,469	8,527	188,123	26
27	25 under 30	4,137	4,770	112,738	27
28	30 under 40	3,666	4,543	131,712	28
29	40 under 50	1,485	2,021	66,309	29
30	50 under 60	787	1,045	42,783	30
31	60 under 70	386	551	24,902	31
32	70 under 80	216	310	16,109	32
33	80 under 90	143	220	12,096	33
34	90 under 100	88	123	8,271	34
35	100 under 150	161	222	19,717	35
36	150 under 200	31	48	5,732	36
37	200 under 250	12	19	2,627	37
38	250 under 300	10	13	2,684	38
39	300 under 400	4	6	1,458	39
40	400 under 500				40
41	500 under 750				41
42	750 under 1,000	1	3	805	42
43	1,000 under 1,500				43
44	1,500 under 2,000				44
45	2,000 under 3,000				45
46	3,000 under 4,000				46
47	4,000 under 5,000				47
48	5,000 and over				48
49	Total taxable returns	4,137,879	1,156,052	14,384,287	49
	Nontaxable returns: [25]				
50	No adjusted gross income [5]	[26] 7,607	3,307	[8] 18,243	50
51	Under 0.5	16,026	3,394	5,840	51
52	0.5 under 0.75	67,433	14,060	43,251	52
53	0.75 under 1	55,483	18,621	48,399	53
54	1 under 1.25	73,057	25,214	83,432	54
55	1.25 under 1.5	64,328	22,358	87,372	55
56	1.5 under 1.75	63,570	24,337	103,203	56
57	1.75 under 2	58,515	22,077	109,696	57
58	2 under 2.25	43,115	19,987	91,166	58
59	2.25 under 2.5	51,551	19,676	121,929	59
60	2.5 under 2.75	36,345	16,596	95,300	60
61	2.75 under 3	31,202	13,753	90,185	61
62	3 under 3.5	44,998	21,177	144,267	62
63	3.5 under 4	19,037	9,645	70,049	63
64	4 and over	12,446	7,873	58,398	64
65	Total nontaxable returns	644,713	242,073	[9] 1,134,246	65
66	Grand total	4,782,592	1,398,125	[9] 15,518,533	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	4,292,229	1,142,696	[9] 11,337,442	67
68	Taxable returns with adjusted gross income of $5,000 and over	490,363	255,434	4,181,087	68

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

TYPES OF TAX

The income tax liability consists of the normal tax and surtax, which together compose the regular income tax. However, an exception arises in cases involving the tax on income which includes a net gain from sales of capital assets held more than 6 months, wherein an alternative tax is imposed if the alternative tax is less than the regular income tax.

Although the normal tax and surtax are separate entities, the two taxes are jointly computed and reported on the return. Normal tax and surtax are reported on all taxable long-form returns, Form 1040, other than those on which the alternative tax is imposed as explained below. The optional tax under Supplement T paid in lieu of normal tax and surtax, on returns, Form W–2, and short-form returns, Form 1040, is also considered as normal tax and surtax throughout this report.

The alternative tax is imposed on the income of any taxpayer whose net income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss if, and only if, the alternative tax is less than the regular normal tax and surtax. The alternative tax is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the amount of such long-term capital gain and (2) 50 percent of such long-term gain. This tax occurs only on long-form returns, Form 1040, and is ineffective on returns with surtax net income under $18,000.

The optional tax, also designated as an alternative tax in the Code, is provided under Supplement T, in the form of a tax table stating the tax liability for various adjusted gross income brackets. The optional tax may be used at the election of the taxpayer whose adjusted gross income, from whatever source, is less than $5,000 and who files a return, Form W–2, or a short-form return, Form 1040. The optional tax automatically allows the standard deduction, which is 10 percent of the amount of the midpoint of the adjusted gross income bracket, and exemptions for normal tax and surtax, after which the optional tax (fixed to the nearest dollar) is determined in the same manner and at the same rates as those used in computing the regular normal tax and surtax.

The total tax liability is tabulated in basic table 2, by adjusted gross income classes. Basic table 6 shows details concerning taxes and related data for returns with normal tax and surtax separately from returns with alternative tax. No distinction is made between returns with normal tax and surtax and those with the optional tax, both being tabulated together as returns with normal tax and surtax; but the returns with alternative tax on income containing gain from sales of capital assets held more than 6 months are shown separately. Total tax is shown before and after the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States; and the combined amount of these credits also is tabulated. Tax credits are allowed only on returns with itemized deductions. The average tax per return, computed for this table, is based on the tax liability after these two

credits are deducted. The effective tax rate shown is based on the adjusted gross income.

TAX WITHHELD, TAX PAYMENTS, AND TAX OVERPAYMENT

Current collection of the income tax liability for the majority of persons is accomplished through the tax withheld on wages by employers and the payments made on account of a declaration of estimated tax, Form 1040–ES, filed by persons who are either not subject to the withholding on wages or whose withholding is insufficient to cover the estimated tax reported thereon. Both the tax withheld and the payments on declaration are considered payments toward the discharge of the tax liability on the final return, filed after the close of the income year.

Returns are classified as returns with tax due at time of filing, as returns with tax overpayment, and as returns with neither overpayment nor tax due. The first group is assessable; the second and third are nonassessable. These groups are described subsequently. The number of returns in each group is shown below, separately for taxable and nontaxable returns. Returns with tax due and returns with tax overpayment are subdivided to show the kinds of tax payment, singly and in combination, made through current collection.

Types of tax payment	Number of returns		
	Total	Taxable	Nontaxable
Returns with tax due at time of filing:			
Only a tax withheld	9,391,229	9,391,229	----------
Tax withheld and payments on 1947 declaration	1,072,553	1,072,553	----------
Only payments on 1947 declaration	2,159,922	2,159,922	----------
With no payments	2,686,922	2,686,922	----------
Total	15,310,626	15,310,626	----------
Returns with tax overpayment:			
Only a tax withheld	31,043,806	22,140,284	8,903,522
Tax withheld and payments on 1947 declaration	733,673	681,336	52,337
Only payments on 1947 declaration	1,262,303	985,630	276,673
Total	33,039,782	23,807,250	9,232,532
Returns with neither overpayment nor tax due at time of filing	6,748,600	2,460,648	4,287,952
Grand total	55,099,008	41,578,524	13,520,484

Returns with tax due at time of filing are those on which the taxpayer reports that the amount of tax withheld from wages and/or the payments on 1947 declaration of estimated tax (including credit for any prior year's overpayment) are not sufficient to cover the tax liability for 1947, and those returns on which neither type of payment is reported. The amount of tax due at time of filing is shown in basic table 2; and the frequency with which this item occurs is tabulated in basic table 3. In basic table 7, returns showing a tax due at time of filing are segregated according to types of tax payment; tax withheld, payments on 1947 declaration, singly and in combination, and returns with neither kind of payment.

Returns with tax overpayment are those on which the taxpayer reports that the amount of tax withheld from wages and/or the payments on 1947 declaration of estimated tax (including credit for any prior year's overpayment) exceed the tax liability for 1947. Overpayment is refundable; or, at the option of the taxpayer filing Form 1040, the overpayment may be credited against the 1948 estimated tax. The amount of tax overpayment is tabulated in basic table 2; and the frequency of returns with an overpayment is shown in basic table 3. In basic table 7, returns with tax overpayment are segregated according to types of tax payment; tax withheld, payments on 1947 declaration, singly and in combination. Also, under each type of tax payment, the returns with tax overpayment are divided to show the number of returns with a refund and the number of returns with a credit on 1948 estimated tax, together with the amount of each.

Returns with neither overpayment nor tax due at time of filing are those on which the taxpayer reports that the amount of tax withheld and/or the payments on declaration equal the tax liability. These returns, sometimes referred to as breakevens, are tabulated in basic table 7; but the segregation of these returns by types of tax payment is not available.

Payments on 1947 declaration of estimated tax, reported by taxpayers on returns, Form 1040, as a payment on the 1947 tax liability, are a combination of (1) amounts paid on the 1947 Declaration of Estimated Tax, Form 1040–ES, and (2) any credit applied against the 1947 estimated tax on account of an overpayment of the 1946 income tax. Payments on the 1947 declaration of estimated tax (including the credit for any prior year's overpayment) are tabulated in basic table 2; and a frequency of returns showing such payments is tabulated in basic table 3. This frequency is not indicative of the number of taxable declarations filed, but rather a frequency of the number of income tax returns which show that cash payments were made or a credit for prior year's overpayment claimed (or both) on the 1947 declaration of estimated tax; and such frequency is without regard to whether the payments are (1) only cash payments on 1947 estimated tax, (2) only a credit claimed against the 1947 estimated tax, or (3) a combination of the two. A declaration of estimated tax does not necessarily result in actual payment because the estimated tax may be nil, or in case of an estimated tax, the estimated tax to be withheld and credit for any prior year's overpayment of tax may leave no balance to be paid. Basic table 7 shows the payments on the 1947 declaration, separately, for returns with tax due at time of filing and for returns with tax overpayment.

Tax withheld on wages by employers, during 1947, was determined either by (1) use of wage bracket withholding tables, in which the amount to be withheld is based on various wage levels after the allowance for the withholding exemption, or (2) application of the prescribed percentage rate method to the excess of each wage payment over the withholding exemption; both provided by the Revenue Act of 1945 and still in effect. Certain types of wage and salary payments, such as those for military service, agricultural labor, domestic service, and ministry of the gospel, are exempt from the withholding of income tax. The amount of tax withheld, reported on the income tax return as a payment on the tax liability, is tabulated in basic table 2; and the frequency distribution of

returns showing a tax withheld is tabulated in basic table 3. Basic table 7, shows the tax withheld on returns with tax due at time of filing and on returns with tax overpayment, separately.

Irregularities occur in the relationship of salaries and wages and the tax withheld. The following cases serve to illustrate. (1) A return showing compensation covering 36 months or more, received during 1947 and taxed under the provisions of section 107 of the Code: Only the portion of compensation taxed at 1947 rates is included but the total amount of tax withheld is tabulated. (2) A return of a member of a partnership reporting salary from the partnership and an amount of tax withheld: The salary is not reported as such but is part of the partnership profit; therefore, the tax withheld is tabulated with no corresponding salary. (3) A return of an individual (for instance, an actor) reporting, in the business schedule, deductible expenses in connection with employment: Data are tabulated as reported, i.e., tax withheld and no corresponding salary. (4) Pensions and retirement pay, even though a tax is withheld, reported either as salaries and wages or on the schedule for annuities and pensions: Data are tabulated as reported. (5) Returns showing an amount of tax withheld from salaries, supported by the withholding receipt, but exceeding the prescribed percentage of withholding: Data are tabulated as reported.

The following tabulation is a summary of the frequency distribution of returns as shown in basic table 7, for returns with tax due at time of filing and for returns with tax overpayment, by types of tax payment, and for returns with neither overpayment nor tax due at time of filing. Additional data are shown in the basic table for each category.

Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with tax due at time of filing and tax overpayment, and by types of tax payments: Frequency distribution of returns

Adjusted gross income classes [1] (Thousands of dollars)	Total number of returns	Number of returns with tax due at time of filing					Number of returns with tax overpayment					Number of returns with neither overpayment nor tax due at time of filing
		Total	Number of returns by types of tax payment				Total	Number of returns by types of tax payment		Number of refunds	Number of credits on 1948 estimated tax	
			Only a tax withheld	Tax withheld and payments on declaration [37]	Only payments on declaration [37]	Neither a tax withheld nor payments on declaration [37]		Only a tax withheld	Tax withheld and payments on declaration [37]	Only payments on declaration [37]		
Taxable returns:												
0.5 under 1	2,790,569	595,275	162,918	[38] 2,592	43,999	385,766	2,113,073	2,045,995	[38] 9,688	57,390	2,081,849	31,224
1 under 1.5	4,178,487	1,152,780	533,089	13,338	122,604	483,649	2,754,108	2,634,012	22,193	97,903	2,695,410	58,698
1.5 under 2	5,660,010	1,730,052	1,091,696	38,124	181,655	418,677	3,496,964	3,322,792	45,101	119,071	3,405,327	81,637
2 under 2.5	6,439,111	2,120,709	1,605,141	66,398	206,670	342,500	3,769,665	3,588,149	63,742	117,774	3,673,998	95,667
2.5 under 3	6,171,703	2,096,355	1,537,511	82,857	205,774	270,213	3,638,005	3,455,136	74,685	106,284	3,539,193	96,812
3 under 4	8,695,846	3,425,187	2,553,142	179,140	340,211	352,694	4,825,332	4,551,606	128,865	144,861	4,680,904	144,428
4 under 5	8,818,891	3,714,014	2,764,587	132,807	235,820	180,500	4,949,379	4,791,785	76,896	80,698	4,860,970	88,409
5 under 10	2,837,685	1,744,905	756,385	288,764	490,334	209,432	1,034,209	721,552	152,825	159,832	844,709	189,500
10 under 15	486,961	355,239	60,457	108,913	156,085	30,784	123,311	23,138	51,033	49,140	53,311	70,000
15 under 20	201,300	149,526	15,670	56,697	69,396	7,763	48,434	4,140	22,723	21,571	15,133	33,301
20 under 25	102,386	77,174	5,303	32,164	38,740	2,977	23,771	1,194	11,725	10,852	6,507	17,264
25 under 50	146,782	112,387	4,409	61,611	53,808	2,559	32,556	702	16,619	15,235	6,750	25,806
50 under 100	38,049	29,688	557	14,837	14,030	264	8,018	78	4,091	3,849	1,333	6,685
100 under 150	6,353	4,909	47	2,568	2,265	29	1,399	5	736	655	191	1,205
150 under 300	3,417	2,622	13	1,372	1,231	6	765		381	384	103	662
300 under 500	658	495	2	245	242	6	158		83	75	33	125
500 under 1,000	302	218	1	105	109	3	83		37	46	10	73
1,000 and over	114	91	1	41	49		23		13	10	5	18
Total taxable returns	41,578,524	15,310,626	9,391,229	1,072,553	2,159,922	2,688,922	23,807,250	22,140,284	631,338	985,630	22,865,736	941,514
Nontaxable returns: [15]												
No adjusted gross income [5]	299,072						95,888	34,437	[38] 7,466	53,985	73,264	22,624
Under 0.5	4,315,873						3,621,319	3,574,893	[38] 6,503	39,923	3,610,179	11,140
0.5 under 1	2,647,395						1,598,020	1,535,885	[38] 9,971	52,164	1,583,437	14,583
1 under 1.5	2,184,591						1,206,153	1,206,490	[38] 8,872	50,791	1,252,055	14,098
1.5 under 2	1,697,586						1,044,562	1,002,528	[38] 7,918	34,110	1,034,227	10,335
2 under 2.5	1,166,939						740,872	714,677	[38] 5,096	21,099	733,462	[38] 7,410
2.5 under 3	674,542						472,679	456,245	[38] 4,029	12,405	468,185	[38] 4,494
3 under 4	469,090						348,735	337,602	[38] 1,924	[38] 9,209	345,432	[38] 3,303
4 and over	67,796						44,304	40,765	([38])	[38] 2,931	43,007	[38] 1,297
Total nontaxable returns	13,520,484						9,232,532	8,903,522	52,337	276,673	9,143,248	89,284
Grand total	55,099,008	15,310,626	9,391,229	1,072,553	2,159,922	2,688,922	33,039,782	31,043,806	733,673	1,262,303	32,008,984	1,030,798

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

MARITAL STATUS

Individual returns are classified according to the marital statu and sex of the taxpayer. Returns with no adjusted gross income ar included so that all returns are classified. The marital status o the taxpayer is determined as of the last day of the income year or on the date of the death of a spouse. Four classifications ar used: joint returns of husbands and wives, separate returns o husbands and wives, separate community property returns, an returns of single persons. Combined returns of husbands an wives, Form W–2, are considered joint returns and are tabulate as such. Returns of men and women are shown separately fo each classification except that of joint returns of husbands an wives. The number of returns, adjusted gross income, amount o exemption, and tax liability for each of the four classifications ar tabulated in basic table 8. The size of adjusted gross income fo the separate returns of husbands and wives and for separat community property returns is based on the respective amoun reported.

Joint returns of husbands and wives include all combined returns, Form W–2, whether community or noncommunity income i reported, even though the tax is determined by the collector on th basis of the separate incomes of husband and wife.

Separate returns of husbands and wives do not include combine returns, Form W–2, even though the tax thereon is determined b the collector on the basis of the separate incomes of husband an wife.

Separate community property returns include only returns, Form 1040, the use of this form being required if husband and wife fil separate community income returns. Separate community property returns, Form 1040, for 1947, showing income of spouses divided according to State laws, are filed in Arizona, California, Hawaii, Idaho, Louisiana, Michigan, Nebraska, Nevada, New Mexico, Oklahoma, Oregon, Texas, and Washington. In three o these States, (Michigan, Nebraska and Oregon) the community laws were enacted during the year 1947. A community property return may include separate income of a spouse as well as the community income; nevertheless, the return is classified as a community property return.

An unequal number of returns for men and for women in the latter two classifications is the result of insufficient data to identify returns of married persons, and the use of samples as the basis of estimating data.

Individual returns for 1947, by marital status and by sex: Number of returns and percentage distributions, adjusted gross income, and adjusted gross deficit

[Money figures in thousands of dollars]

Marital status	Returns		Adjusted gross income [2]	Adjusted gross deficit [2]
	Number	Percent of total		
Joint and combined returns [39]	26,189,958	47.53	82,321,452	350,200
Separate returns of husbands and wives: [40]				
Men	2,551,364	4.63	12,202,471	28,999
Women	2,697,543	4.89	6,190,606	9,746
Separate community-property returns: [41]				
Men	1,601,234	2.91	7,117,655	27,763
Women	1,650,249	3.00	5,979,593	25,233
Returns of single persons:				
Men	10,823,842	19.64	20,266,550	78,596
Women	9,584,818	17.40	16,216,945	38,595
Total individual returns	55,099,008	100.00	150,295,275	559,193

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

EXEMPTIONS

Exemption for the income year 1947 is $500 for the taxpayer, $500 for his spouse on a joint or combined return, and $500 for each dependent meeting the specified qualifications, all of which are allowed as credit against income for the computation of both the normal tax and the surtax. The number of exemptions and the amount of exemption tabulated in this report include the number and amount automatically allowed through use of the optional tax on the optional returns, Form W–2, and the short-form returns, Form 1040, as well as the number and amount claimed by taxpayers who compute their tax liability. The amount of exemption is tabulated in basic table 2 by adjusted gross income classes and by returns with standard or itemized deductions, in basic table 6 by types of tax, and in basic table 8 by marital status and sex of the taxpayer. In basic table 9, the number of returns, number of exemptions, and a frequency distribution of returns by number of dependents are tabulated by marital status of the taxpayer. For this tabulation, separate returns of husbands and wives and separate community-property returns are combined.

Slight duplication of exemptions exists on account of dependents with less than $500 income, who file a return in order to claim refund of tax withheld on wages; such wages are not taxable to the dependent, neither are they taxable to the taxpayer claiming the dependent.

The total number of exemptions claimed on the 55,099,008 returns for 1947 is 127,681,184 of which 87,449,733 occur on the joint returns of husbands and wives. The number of returns and number of exemptions, distributed by marital status of the taxpayer, are summarized below from data in basic table 9.

Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of exemptions claimed

Adjusted gross income classes [1] (Thousands of dollars)	All returns		Joint returns [39] of husbands and wives		Separate returns of husbands and wives [40] [41]		Returns of single persons	
	Total number of returns	Total number of exemptions	Number of returns	Number of exemptions	Number of returns	Number of exemptions	Number of returns	Number of exemptions
Taxable returns:								
0.5 under 1	2,790,569	2,790,569			403,996	403,996	2,386,573	2,386,573
1 under 1.5	4,178,487	5,326,117	667,947	1,335,894	750,277	845,532	2,760,263	3,144,691
1.5 under 2	5,660,010	8,777,926	1,531,559	3,581,192	1,055,828	1,279,411	3,072,623	3,917,323
2 under 2.5	6,439,111	12,042,562	2,444,882	6,623,305	1,347,009	1,780,359	2,647,220	3,638,898
2.5 under 3	6,171,703	13,980,643	3,218,540	9,637,967	1,247,519	1,842,923	1,705,644	2,449,753
3 under 4	8,695,846	23,582,945	5,860,577	19,167,669	1,382,454	2,258,798	1,452,815	2,156,458
4 under 5	3,818,891	11,404,681	2,808,865	9,722,462	583,480	1,044,738	426,546	637,481
5 under 10	2,837,585	8,074,205	1,837,624	6,416,410	655,535	1,157,297	344,426	500,498
10 under 15	486,961	1,292,177	256,998	894,810	166,759	308,867	63,204	88,500
15 under 20	201,300	525,837	95,690	336,808	78,526	151,167	26,884	37,862
20 under 25	102,386	262,521	44,726	157,658	44,010	85,974	13,650	18,889
25 under 50	146,782	360,467	52,755	186,596	72,670	144,083	21,357	29,788
50 under 100	38,049	83,808	8,866	30,982	22,723	44,020	6,460	8,806
100 under 150	6,353	12,525	936	3,194	4,130	7,599	1,287	1,732
150 under 300	3,417	6,185	390	1,298	2,226	3,876	801	1,011
300 under 500	658	1,131	61	183	440	763	157	185
500 under 1,000	302	452	26	80	186	272	90	100
1,000 and over	114	203	8	25	74	137	32	41
Total taxable returns	41,578,524	88,524,954	18,830,550	58,146,553	7,817,842	11,359,812	14,930,032	19,018,589
Nontaxable returns: [33]								
No adjusted gross income [5]	299,072	688,853	179,446	538,479	28,914	42,202	90,712	108,172
Under 0.5	4,315,873	5,683,928	566,946	1,566,556	317,311	380,965	3,431,616	3,736,407
0.5 under 1	2,647,395	6,137,623	1,394,997	3,895,874	161,393	301,965	1,091,005	1,939,684
1 under 1.5	2,184,591	6,971,830	1,692,032	5,348,363	88,785	244,793	503,774	1,378,669
1.5 under 2	1,697,586	6,803,894	1,412,968	5,810,408	46,692	159,927	237,926	827,559
2 under 2.5	1,166,939	5,594,539	1,000,480	5,143,359	22,326	99,029	84,133	352,151
2.5 under 3	674,542	3,750,810	637,178	3,565,295	11,096	52,311	26,268	133,204
3 under 4	466,690	3,017,022	450,688	2,933,493	5,215	23,472	10,787	55,357
4 and over	67,796	507,831	64,573	495,653	(42)	(42)	[36] 2,407	8,201
Total nontaxable returns	13,520,484	39,156,230	7,359,308	29,303,180	682,548	1,313,646	5,478,628	8,539,404
Grand total	55,099,008	127,681,184	26,189,958	87,449,733	8,500,390	12,673,458	20,408,660	27,557,993

For footnotes, see pp. 41–42; for extent to which data are estimated, see pp. 44–52.

Footnotes for text tables

[Facsimiles of return forms, to which references are made, appear on pp. 490—500]

[1] Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" and the size of the deficit is disregarded.

[2] Adjusted gross income means gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

[3] Tax liability after deducting tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are reported only on returns with itemized deductions.

[4] Includes nontaxable returns with adjusted gross income exceeding the class limit.

[5] Returns with no adjusted gross income are returns showing adjusted gross deficit (see note 2); that is, returns on which the deductions allowable for the computation of adjusted gross income equal or exceed the gross income.

[6] Less than 0.005 percent.

[7] Not computed.

[8] Adjusted gross deficit.

[9] Adjusted gross income less adjusted gross deficit.

[10] Returns with standard deduction are optional returns, Form W–2, and short-form returns, Form 1040, with adjusted gross income, on both of which the tax is determined from the tax table; and long-form returns, Form 1040, with adjusted gross income of $5,000 or more on which the $500 standard deduction is used.

[11] Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

[12] Salaries and wages include annuities, pensions, and retirement pay reported in the schedule for salaries; but *exclude* wages not exceeding $100 per return from which no tax was withheld, reported as other income on Form W–2 (see note 22).

[13] Dividends, foreign and domestic, include partially tax-exempt dividends on share accounts in Federal savings and loan associations, but *exclude* dividends not exceeding $100 per return reported as other income on Form W–2 (see note 22) and all dividends received through partnerships and fiduciaries.

[14] Interest received includes interest on notes, mortgages, bank deposits, corporation bonds before amortization of bond premium, and taxable and partially tax-exempt interest on Government obligations before amortization of bond premium; also includes, when received through partnerships and fiduciaries, partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. *Excludes* interest, not exceeding $100 per return, reported as other income on Form W–2 (see note 22).

[15] Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

[16] Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

[17] Net profit from business is the excess of gross receipts from business over deductions for business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds for the two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

[18] Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

[19] Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and any capital loss carry-over from the years 1942–1946, inclusive, not previously deducted; however, the allowable deduction for the loss is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to $1,000, whichever is smallest.

Sales of capital assets include worthless stock, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

[20] Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or 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 1 year from date of issue, and (3) real property used in trade or business.

[21] Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. (In computing the distributable income of an estate or trust, the net operating loss deduction is allowed.)

(Footnotes continued on p. 42)

Footnotes for text tables—Continued

[Facsimiles of return forms, to which references are made, appear on pp. 490—500]

[23] Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts or insurance received as reimbursement for medical expenses if deduction for either was taken in a prior year. For returns with standard deduction, there is included $45,887,000 of wages not subject to withholding, dividends, and interest, not exceeding in total $100 per return, reported on 1,099,440 returns, Form W-2.

[23] Contributions, reported on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

[24] Interest, reported on returns with itemized deductions, is that paid on personal debts, bank loans, or mortgages, but *excludes* interest on business debts reported in schedules for rents and business, and interest on loans to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

[25] Taxes paid, reported on returns with itemized deductions, include personal property taxes, State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for rent and business; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; and Federal social security and employment taxes paid by or for the employee.

[26] Losses resulting from fire, storm, shipwreck, or other casualty, or theft, reported on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of such property less salvage value and insurance or other reimbursement received.

[27] Medical and dental expenses, reported on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed 5 percent of the adjusted gross income. The deduction is limited to $1,250 if one exemption is claimed, or to $2,500 if two or more exemptions are claimed.

[28] Miscellaneous deductions, reported on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

[29] Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 44-52.

[30] Net deficit, reported on nontaxable returns, Form 1040, classified as returns with itemized deductions, consists of adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over adjusted gross income. There is a net deficit on 348,375 returns of which 299,072 show adjusted gross deficit and 49,303 show adjusted gross income of various amounts and itemized deductions of larger amounts.

[31] Aggregate positive income is the sum of salaries and wages, dividends, interest, annuities and pensions, net profit from rents and royalties, net profit from business, net profit from partnerships, net gain from sales of capital assets and other assets, income from estates and trusts, and miscellaneous income.

[32] Aggregate negative income is the sum of net losses from rents and royalties, from business, from partnerships, and from sales of capital assets and property *other* than capital assets.

[33] Net income reported on returns, Form 1040, showing adjusted gross income in excess of itemized deductions.

[34] Percentages for this total only are computed on the basis of adjusted gross income less adjusted gross deficit.

[35] Nontaxable returns are those with no adjusted gross income and returns with adjusted gross income which, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability.

[36] Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 44-52.

[37] Payments on 1947 declaration of estimated tax, reported on returns, Form 1040, include the credit for overpayment of prior year tax as well as the aggregate payments made on the declaration, Form 1040-ES. The frequency of returns with such payments includes returns showing credit only, cash payments only, and those showing both.

[38] Number of returns is subject to sampling variation of more than 100 percent and is considered too unreliable for general use; therefore, the number is not shown separately, but is included in the totals. For description of sample, see pp. 44-52.

[39] Joint returns of husbands and wives include all combined returns of husbands and wives, Form W-2, whether community or noncommunity income is reported, even though the tax is determined on the basis of the separate incomes.

[40] Separate returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, even though the tax is determined on the basis of separate incomes. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

[41] Separate community property returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, showing community income divided in accordance with State laws and tax determined on the basis of divided community income. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

[42] Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown separately since they are considered too unreliable for general use; however, they are included in the totals. For description of sample, see pp. 44-52.

DATA FOR STATES AND TERRITORIES

Tabulation of income on the basis of States and Territories does not represent the geographic distribution of income. There is no way to determine from the income tax returns the amount of income originating in the respective States. Moreover, the income tax returns may be filed either in the collection district in which the individual resides or in the district in which his principal place of business is located.

The number of returns, amount of salaries and wages, dividends, interest, adjusted gross income, and tax liability, distributed by the State or Territory in which the return was filed, are tabulated in basic table 11. Data for the returns with a District of Columbia address are tabulated separately although filed in Maryland. Basic table 12 shows the number of returns, adjusted gross income, and tax liability by size of the adjusted gross income for each State and Territory. See the discussion on State aggregates on page 51, concerning the variance between State and national data.

INCOME TAX LIABILITY COMPARED WITH TAX COLLECTIONS

The income tax liability reported on individual returns for 1947, tabulated in this report, differs from the individual income tax collections for the calendar year 1947 as reported by the Treasury Department. The difference is due to numerous factors. Tax collections for 1947 include items which are not applicable to the 1947 individual tax liability; also a portion of the 1947 individual income tax liability is not paid until after December 31, 1947. Some of the significant variations between the two series are:

(*a*) Taxes paid on fiduciary income tax returns, Form 1041, covering the income year 1946, filed during 1947, are included in the individual income tax collections.

(*b*) The final payment made by individuals on the Declaration of Estimated Tax for 1946, Form 1040-ES, on January 15, 1947, and the payment of any balance of tax due on individual returns, Forms W-2 and 1040, for 1946, which are filed on or before March 15, 1947, are included in the 1947 collection figures. These final tax payments include the entire 1946 tax of persons not subject to withholding who made no previous payments on a declaration. Among the latter persons are many farmers who, under certain conditions, were permitted to postpone filing a declaration until January 15, 1947.

(*c*) Taxes withheld by employers on wages paid during the last quarter of 1946 are received in January 1947.

(*d*) Tax collections include penalties, interest, and back taxes pertaining to prior years, which are not a part of the 1947 tax liability. Additional assessments, resulting from audit and included in collections, are not a part of the tax liability reported by the taxpayer, even though pertaining to the income year 1947.

(*e*) Collections include the tax on Forms 1040C, 1040D, 1040NB, and 1040NB-a, none of which is included in this report. Forms 1040C and 1040D are returns for departing aliens; Forms 1040NB and 1040NB-a are for nonresident aliens not engaged in trade or business within the United States and not having a place of business therein.

(*f*) The entire tax liability reported on individual returns for 1947 which are taxed under section 107 of the Code, if paid during 1947, is included in the collection figures; but in this report, the portion of tax attributable to prior years is excluded from the tax liability.

(*g*) Collections include the overpayment of tax which is refundable; the tax overpayment is not a part of the tax liability in this report.

(*h*) Collections for 1947 do not include the final balance of tax due on 1947 returns (due January–March 15, 1948), the last payment on 1947 declaration of estimated tax (due January 15, 1948), any of the estimated tax on the 1947 declaration of farmers who file their original declaration on January 15, 1948, nor the tax withheld by employers on wages during the last quarter of 1947 (due January 31, 1948).

(*i*) Taxes on fiscal year returns and part year returns for the two series do not coincide. Collections include the tax on all such returns received during 1947, while this report includes fiscal year returns ending within the period July 1947 through June 1948 and part year returns with the greater number of months in 1947.

DESCRIPTION OF THE SAMPLE AND LIMITATIONS OF DATA

The statistical program with respect to individual income tax returns filed for the tax year 1947 called for extensive classifications and tabulations on a total United States basis; for a distribution of returns, income, and tax, by size of income, as well as aggregates of selected items, for each State; and for a series of distributions relating to sole proprietorship data reported in Schedule C of the Form 1040 return. For purposes of the national distributions, a basic stratified sample was prescribed, with uniform representation of all States according to the same sample ratio at each level of stratification. This basic sample was intended to provide for the State tabulations as well as the extensive national distributions, but was supplemented in certain sampling strata for purposes of the sole proprietorship tabulations.

The various strata established for sampling purposes were determined largely with reference to the classification and reporting systems adhered to by collectors in their administrative processing of returns. The sampling methods prescribed for each of the sampling strata were determined in such manner as to satisfy the requirements of randomness, without unduly interrupting or complicating the collectors' fundamental duties of assessment, collection, and refunding of tax.

There are discussed below, for the basic stratified sample, the composition of the sample, the selection methods prescribed, the universe sizes, the weighting procedures, and the limitations of the data in terms of sampling variability. A separate discussion is provided for the sample, as increased by supplementation, which was utilized in deriving the sole proprietorship distributions. The stratification pattern evolved for 1947 is discussed in terms of (*a*) the fifteen major population groups available in collectors' offices for sampling; (*b*) the further four-way subdivision of each of five of these fifteen groups, introduced for purposes of reducing sampling variability, yielding a total of thirty classes; and (*c*) the six composite strata employed for estimating purposes. A table is presented on page 49 showing, for each of the six estimating strata, the number of returns in the universe, and the number of returns in the sample.

COMPOSITION OF THE SAMPLE

Individual income tax returns for 1947 include returns filed on Form W–2 and returns filed on Form 1040. Returns filed on Form 1040 are classified in collectors' offices into two groups—(1) returns under the audit jurisdiction of the collector of internal revenue, hereinafter referred to as collector returns, Form 1040, and (2) returns under the audit jurisdiction of the internal revenue agent in charge, hereinafter referred to as agent returns, Form 1040. Collector returns, Form 1040, are those showing adjusted gross income under $7,000 and total receipts from business, if any, under $25,000. Agent returns, Form 1040, are those showing adjusted gross income of $7,000 or more or total receipts from business of $25,000 or more. Returns in each of the three primary categories —Form W–2, collector Form 1040, and agent Form 1040—are further segregated according to taxability and year-end adjustment in tax status, determined by comparison of tax liability with withholding and declaration payments, into five basic groups—namely, (*a*) taxable assessable, (*b*) taxable overpayment, (*c*) taxable even, (*d*) nontaxable overpayment, and (*e*) nontaxable no prepayment. Taxable assessable returns are taxable returns showing tax withheld and payments on declaration of estimated tax totaling less than tax liability. Taxable overpayment returns are taxable returns showing tax withheld and payments on declaration of estimated tax in excess of tax liability. Taxable even returns are taxable returns showing tax withheld and payments on declaration of estimated tax equal to tax liability. Nontaxable overpayment returns are nontaxable returns showing tax withheld and/or payments on declaration of estimated tax. Nontaxable no prepayment returns are nontaxable returns showing no tax withheld or payments on declaration of estimated tax. For administrative purposes, additional categories within the basic groups outlined above are provided in the segregation procedures, but separate controls are not maintained for such categories, and they are not distinguished for sample selection purposes.

In summary, the fifteen population groups constituting the sample selection strata for 1947 are as follows:

Form W–2:
- (1) Taxable assessable.
- (2) Taxable overpayment.
- (3) Taxable even.
- (4) Nontaxable overpayment.
- (5) Nontaxable even.

Collector Form 1040:
- (6) Taxable assessable.
- (7) Taxable overpayment.
- (8) Taxable even.
- (9) Nontaxable overpayment.
- (10) Nontaxable even.

Agent Form 1040:
(11) Taxable assessable.
(12) Taxable overpayment.
(13) Taxable even.
(14) Nontaxable overpayment.
(15) Nontaxable even.

For sample purposes, 1 percent coverage was prescribed for returns in each of the above groups (1) to (10), inclusive. Returns in the five groups (11) to (15), inclusive, were subdivided by size of adjusted gross income for sampling purposes. Further stratification beyond the categories distinguished in collectors' offices was advisable for these returns in view of the extensive income range encompassed by them and their heterogeneity with respect to types of income. The adjusted gross income levels $7,000, $10,000, and $25,000 were used in stratifying these returns for sampling purposes. Ten percent coverage was prescribed for the "Under $7,000" and "$7,000 to $10,000" adjusted gross income strata among groups (11) to (15), inclusive; 20 percent coverage was prescribed for returns in the above groups having adjusted gross income from $10,000 to $25,000; and 100 percent coverage was prescribed for returns having adjusted gross income of $25,000 or more. A total of 30 strata, comprising a single stratum for each of the classification groups (1) to (10), inclusive, and 4 strata for each of the classification groups (11) to (15), inclusive, were thus distinguished for sample selection purposes. The 1, 10, 20, and 100 percent coverages specified for the various sampling strata were uniformly applicable to returns filed in each of the collection districts. Precise 1, 10, and 20 percent samples were not achieved, principally because of the particular sampling techniques employed. Accordingly, the universe populations relating to the separate strata distinguished for sample selection purposes were independently determined and compared with the corresponding samples. The weighting factors made allowance for the deviation of actual sample sizes from prescribed sample sizes.

SELECTION OF THE SAMPLE

As returns, Form 1040, were received in collectors' offices, they were assigned serial numbers and were blocked in units of 100 returns having consecutive serial numbers ending in "00" to "99," inclusive. The serial number, less the ending two digits thereof, constituted the block number, which was identical for all returns within a block. Separate series of numbers were provided for collector returns, Form 1040, and for agent returns, Form 1040, and within each of these categories, separate series of numbers were provided for taxable assessable, taxable overpayment, taxable even, nontaxable overpayment, and nontaxable no prepayment returns. After completion of the necessary assessment, refunding, or listing operations, the Form 1040 returns were available for sampling.

As returns, Form W–2, were received, they were subjected to tax determination. They were then assigned serial numbers and blocked in units of 100 returns each, separate series of numbers being provided for taxable assessable, taxable overpayment, taxable even, nontaxable overpayment, and nontaxable no prepayment returns. Sixty days after completion of the necessary assessment and billing operations, the taxable assessable returns, Form W–2, were available for sampling; the taxable overpayment and even returns, as well as the nontaxable returns, were available for sampling after completion of the necessary refunding and listing operations.

The selection of the 1 percent sample of returns for each of the 10 strata encompassed by returns, Form W–2, and collector returns, Form 1040, was accomplished in the various collectors' offices. To achieve the maximum simplification for the collectors' offices, the sample selection operation was prescribed in terms of blocks, one block out of each hundred being required. Collectors' offices were instructed to withdraw for sample purposes all blocks with block number ending in "50" (representing the fifty-first of each successive 100 blocks) from among the various categories of returns, Form W–2, and collector returns, Form 1040. Although selection of the above blocks represents a departure from a true 1 percent formula, nevertheless in most cases a substantial number of blocks were involved, and the sample approximated closely 1 percent. Furthermore, universes were determined independently and data tabulated from the sample were weighted accordingly.

The selection of the samples of agent returns, Form 1040, was accomplished in Washington. Sampling procedures with respect to such returns were designed to serve a two-fold purpose: (*a*) to provide for 10 and 20 percent random samples of returns with adjusted gross income under $10,000 and from $10,000 to $25,000, respectively, and for 100 percent samples of returns with adjusted gross income $25,000 or more; and (*b*) to provide a means of resolving into income stratum components the total universes of agent returns, Form 1040.

To accomplish this dual objective and to retain as far as possible block unity for administrative processing, the number of returns in each of the income ranges "Under $7,000," "$7,000 to $10,000," "$10,000 to $25,000," and "$25,000 and over" was recorded for each block. All blocks of returns with block number ending in "0" were then withdrawn for the sample. In addition, all returns with adjusted gross income of $10,000 or more were withdrawn from blocks with block number ending in "5"; and all returns with adjusted gross income of $25,000 or more were withdrawn from all remaining blocks. The "Under $7,000" and "$7,000 to $10,000" components of blocks with block number ending in "0" approximated a 10 percent sample of returns in these income ranges; and the "$10,000 to $25,000" components of blocks with block number ending in "5," together with those ending in "0," approximated a 20 percent sample.

To the extent that there exists homogeneity within blocks, the efficiency of the sample selected by blocks sampling procedures is lessened. The degrees of variability as shown on page 50 take into account intrablock correlation.

UNIVERSE SIZES

The primary sources of universe data for 1947 were statements submitted by the 64 collectors' offices showing the number of returns

filed in each district falling into each of the categories (1) through (15). In the case of agent returns, the reported stratum universes were partitioned into the adjusted gross income ranges "Under $7,000," "$7,000 to $10,000," "$10,000 to $25,000," and "$25,000 and over" on the basis of the distributions recorded over all blocks, discussed previously in connection with sample selection procedure.

The aggregates of reported stratum universes of collector returns, over all collection districts, and the aggregates of partitioned stratum universes of agent returns over all collection districts, after such adjustments as were clearly indicated by secondary sources, provided the basis for weights applied uniformly to the sample data from all collection districts for purposes of the national distributions. The separate collection district universes provided the basis for a series of independent collection district weights for purposes of the State selected aggregates in table 11 and the State income distributions in table 12.

WEIGHTING PROCEDURES

Although the sampling pattern for 1947 called for 30 distinct strata for sample selection and universe determination purposes, it was possible to achieve a substantial degree of simplification in the tabulating and weighting operations by combination of multiple strata, where the data in the tables are composites of strata subject to the same sample selection ratio and where the percentage representation attained for the strata were in close agreement. For example, in the case of Form W–2 and collector Form 1040 returns, the proportions sampled for the 10 separate strata were in close approximation to each other, and all such returns were jointly processed.

Similarly, combined processing of the assessable, overpayment, and even elements was accomplished for the taxable agent Form 1040 returns in the "Under $7,000" income range; the overpayment and no prepayment elements among nontaxable agent Form 1040 returns in the "Under $7,000" income range were likewise combined to yield a single estimating stratum. All sampling strata, differentiated according to taxability and year-end adjustment in tax status, were jointly tabulated and weighted for each of the agent Form 1040 return income ranges, "$7,000 to $10,000" and "$10,000 to $25,000."

In total, six strata were differentiated for tabulating and weighting purposes. These comprise (1) Form W–2 and collector returns, Form 1040; (2) taxable agent returns, Form 1040, with adjusted gross income under $7,000; (3) nontaxable agent returns, Form 1040, with adjusted gross income under $7,000; (4) agent returns, Form 1040, with adjusted gross income from $7,000 to $10,000; (5) agent returns, Form 1040, with adjusted gross income from $10,000 to $25,000; and (6) agent returns, Form 1040, with adjusted gross income $25,000 or more.

The table below, presents, for each of the six estimating strata, the number of returns in the universe and the number of returns in the sample.

Individual returns for 1947: Number of returns filed and number of returns in sample by estimating strata

[Number of returns in thousands]

Estimating strata	Number of returns filed	Number of returns in sample
Form W–2, and collector returns, Form 1040	52,733	488
Agent returns, Form 1040, with adjusted gross income under $7,000:		
Taxable	437	40
Nontaxable	109	21
Agent returns, Form 1040, with adjusted gross income $7,000 to $10,000	833	81
Agent returns, Form 1040, with adjusted gross income $10,000 to $25,000	791	150
Agent returns, Form 1040, with adjusted gross income $25,000 and over	196	196
Total, all returns	55,099	976

SAMPLING VARIABILITY

Insofar as data in this volume are tabulated from samples, they are subject to sampling variability. The degrees of variability shown on page 50 in terms of relative errors relate to specific frequency levels and not to money amounts. Each of the various estimating strata has its own variability pattern; however, the relative errors are presented herein separately for only three classes of returns, distinguished by size of income, as follows: (1) returns with adjusted gross income under $7,000, (2) returns with adjusted gross income from $7,000 to $10,000, and (3) returns with adjusted gross income from $10,000 to $25,000. Group (1) is a composite, collector returns contributing about 99 percent of the total population and agent returns contributing about 1 percent. Relative errors for group (1) are based on the collector component, since the effect on relative error of agent returns with adjusted gross income under $7,000 is generally negligible.

In computing the limits of variation and relative sampling error of a given frequency, a range of two standard errors was used; chances are somewhat over 19 out of 20 that the frequency as estimated from the sample tabulation differs from the actual frequency, which would have resulted from tabulation of the entire universe, by less than twice the standard error. Variation beyond the two-error limit would occur less than 1 time in 20 and would be sufficiently rare to justify a two-error range in defining sampling variability. Thus, all limits of variation are determined on the basis of two standard errors, and the degrees of variability are expressed in terms of relative errors, or percents of the numbers to which they relate. Specific cell frequencies in national distributions in this volume, unless otherwise footnoted, are subject to maximum variation of less than 30 percent. Frequencies which are subject to maximum variation of more than 30 percent, but not more than 100 percent, are footnoted to indicate their great variability. Frequencies which are subject to maximum variation of more than 100 percent and associated data are not separately shown since they are considered too unreilable for general use; they are, however, included in the totals.

Sampling variability at selected frequency levels

If the number of returns in a cell of a table is—	Returns with adjusted gross income under $7,000		Returns with adjusted gross income from $7,000 to $10,000		Returns with adjusted gross income from $10,000 to $25,000	
	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—	Then the number for that cell of the universe lies in the range—	And the relative sampling error expressed as a percent is—
500	0- 1,200	140	300- 700	40	350- 650	30
5,000	3,000- 7,000	40	4,300- 5,700	14	4,500- 5,500	10
10,000	7,000- 13,000	30	9,000- 11,000	10	9,400- 10,600	6
25,000	20,000- 30,000	20	23,500- 26,500	6	24,000- 26,000	4
50,000	43,000- 57,000	14	48,000- 52,000	4	48,500- 51,500	3
75,000	66,000- 84,000	12	72,000- 78,000	4	73,500- 76,500	2
100,000	90,000- 110,000	10	97,000-103,000	3	98,000-102,000	2
250,000	235,000- 265,000	6	245,000-255,000	2	247,500-252,500	1
500,000	480,000- 520,000	4	495,000-505,000	1		
750,000	720,000- 780,000	4				
1,000,000	970,000-1,030,000	3				
2,000,000	1,960,000-2,040,000	2				

Frequencies by size of specific source in table 4 are footnoted within each adjusted gross income class to indicate sampling variability in accordance with the foregoing rules. However, the totals embracing all adjusted gross income classes are not footnoted. These totals are composites of the various estimating strata, and the sampling variabilities at specific levels are not constant, but depend on the interrelationship of the contributing strata.

As previously stated, uniform sample selection ratios within each sampling stratum were prescribed for all collection districts; however, in view of the block sampling technique applied, some differences in percentage representation were noted between the various collection districts. In general, the differences were minor, and no appreciable bias is believed to result from the tabulation and extension of the sample data for all collection districts combined for the national distributions.

For purposes of deriving the State data in tables 11 and 12, separate weights were devised for each district, taking into account the particular district universes and sample sizes. The differences in data attributable to the dual weighting system are indicated in the discussion of State aggregates in a subsequent paragraph.

The preceding analyses with respect to variability have been confined to cell frequencies. Specific consideration has not been given to associated money amounts; however, the homogeneity within the strata employed for sampling purposes, and the large number of returns included in the samples, together with the progressively increased sample sizes in the higher income areas, generally serve to limit the sampling variability with respect to such amounts. An exception occurs in the case of returns with no adjusted gross income. Stratification by size of adjusted gross deficit was not administratively feasible, nor was it possible to establish separate estimating strata for returns with adjusted gross deficit as distinct from nontaxable returns with adjusted gross income. Returns, Form 1040, with adjusted gross deficit, regardless of size of deficit, and with total receipts from business, if any, under $25,000, were classified along with the much larger group of nontaxable returns, collector Form 1040, with adjusted gross income. Returns, Form 1040, with adjusted gross deficit and with total receipts from business of $25,000 or more, were classified along with the nontaxable agent returns, Form 1040, with adjusted gross income. In view of the facts that (*a*) the returns with adjusted gross deficit are extremely heterogeneous and were not stratified by size, (*b*) the samples of such returns are generally inadequate, and (*c*) they did not constitute an independent estimating stratum, money amounts associated with such returns in this volume may be subject to marked sampling variability.

STATE AGGREGATES

Data by States are confined to returns with adjusted gross income since returns with adjusted gross deficit were too few, and the sampling variability too great, to permit their presentation on a State basis. The distributions in tables 11 and 12 were derived from the basic sample of returns with adjusted gross income. Independent weighting factors were established for each of the estimating strata processed for each collection district.

Despite the fact that the same sample served as a basis for both the national and the State distributions, and the fact that the national stratum universes to which sample data were extended equal the total of the State universes, slight discrepancies exist between items, as aggregated in the State tables, and corresponding items associated with returns with adjusted gross income in the national tables. These discrepancies are the result of (*a*) the dual system of weighting, involving one series of weights uniformly applicable to all collection districts for the national distributions and an independent series of weights for each collection district for the State distributions, and (*b*) the use of rounded weighting factors.

SOLE PROPRIETORSHIP DATA

Supplementation of the 1 percent basic sample of collector returns, Form 1040, by an additional 1 percent, yielding a total sample of 2 percent of such returns, was effected for purposes of the sole proprietorship distributions. No supplementation was prescribed in the case of agent returns, Form 1040, which were sampled at the rate of 10 percent for incomes under $10,000, 20 per cent for incomes $10,000 to $25,000, and 100 percent for incomes $25,000 or more.

Data in tables 13 to 15, inclusive, pertaining to sole proprietorships are composites derived from all strata of collector and agent returns, Form 1040. The majority of the data are contributed by collector returns which account, in aggregate over all industrial groups, for about 85 percent of the returns with net profit or net loss from business. The sampling variability associated with amount of total receipts from business and amounts of net profit or loss for the various industrial groups is not known. Inasmuch as no sampling controls were instituted with respect to these items, and inasmuch as total receipts up to $25,000 may be reported on collector returns, and total receipts reported on agent returns may extend

over an indefinite range, these items may be subject to considerable sampling error.

Industrial subgroups are not listed in basic table 13 when both the number of returns with net profit and the number of returns with net loss are subject to variation of more than 30 percent. In the case of subgroups for which maximum sampling variability is less than 30 percent for returns with net profit, but more than 30 percent for returns with net loss, data with respect to returns with net loss are not separately shown in this table. Even though no data, or limited data only, may be shown in table 13 for a particular subgroup, the number of businesses, total receipts, and net profit or loss for the subgroup are included in the totals for the respective industrial group.

In basic tables 14 and 15, which present distributions of businesses by size of total receipts and by size of net profit, respectively, the data are shown for each industrial group and money class without regard to the extent of sampling variability. Accordingly, data for cells with relatively few businesses may be subject to large sampling variability and should be used with caution.

HISTORICAL DATA

INDIVIDUAL RETURNS AND FIDUCIARY RETURNS, 1913–1943; INDIVIDUAL RETURNS, 1944–1947

A résumé of significant data from the individual returns and returns of fiduciaries, 1913–1943, and from individual returns, 1944–47, is presented in basic tables 16 through 19. These tables are prepared mainly from data in the reports, Statistics of Income, published annually since 1916, in accordance with provisions of the various revenue acts, and from data in the Annual Report of the Commissioner of Internal Revenue for 1914–1916. The number of returns and tax tabulated for income years 1913–1915 are as reported by the Commissioner for the fiscal year ended June 30, immediately following, and the net income is estimated from the number of returns filed and the average net income for each income class.

Historical data for 1916–1936 are tabulated for individual and fiduciary returns, Forms 1040 and 1040A, including individual returns with no net income for 1928–1936. Data for 1937–1940 are tabulated from individual returns, Forms 1040 and 1040A, with net income and with no net income, and from taxable fiduciary returns for estates and trusts, filed on Form 1041 or filed (improperly) on Form 1040, including for 1937 nontaxable fiduciary returns for estates and trusts which were filed (improperly) on Form 1040. Data for 1941–1943 are tabulated from individual returns, Form 1040, with net income and with no net income, optional returns, Form 1040A, with gross income not over $3,000, and taxable fiduciary returns, Form 1041 (or Form 1040). Data for 1944–1947 are tabulated from individual returns Form W-2 and Form 1040 with adjusted gross income or with no adjusted gross income.

Basic table 16 shows historical data for the number of taxable and nontaxable returns, the income, tax, and tax credits; basic table 17 shows by income years the number of returns, the income, tax, and effective tax rate tabulated by income classes; table 18 shows for each year sources of income, deductions, and net income or deficit for all returns; and table 19 shows the number of returns, the income, and tax for each State and Territory annually for the 10-year period ending with the current year.

Changes in the provisions of the Federal income tax laws under which the returns are filed interfere with the comparability of the statistical data over a period of years. The major provisions of the Federal tax laws from 1913–1947 are summarized on pages 458–479. Revisions in the income tax return form to incorporate changes in the law often eliminate, combine, or introduce items which make it impracticable or impossible to present comparable data from year to year.

CAPITAL GAINS AND LOSSES

In the interpretation of historical data for capital gains and losses a survey of the income tax provisions affecting the gains and losses resulting from sales and exchanges of capital assets together with the method of tabulating these data, will be helpful. Table D, on pages 476–477, present a résumé of the changes in tax laws pertaining to gains and losses on sales of capital assets, and, in basic table 18 which shows sources of income and deductions, the amounts of net gain and net loss from sale of capital assets are tabulated as presented in previous reports.

The revenue acts in effect from January 1, 1922, through December 31, 1933, provide for the special taxation of the net gain resulting from sales or exchanges of capital assets, and the revenue acts in effect from January 1, 1924, through December 31, 1933, provide for a tax credit on account of the net loss resulting from sales or exchanges of such capital assets. Under these acts, the term "Capital assets" means property held by the taxpayer for *more than 2 years* (whether or not connected with his trade or business), but does not mean (1) for any year, stock in trade or other property which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year; (2) for the years 1922–1923, property held for personal use; or (3) beginning January 1, 1924, property held primarily for sale in the course of trade or business.

In presenting these data in Statistics of Income, "Capital net gain" is tabulated as such and included in "Total income" and "Net income" for returns with net income for the years 1922–1933. "Capital net gain" for returns with no net income is tabulated as such for the years 1928 and 1929, is included in "Profit from sales of real estate, stocks, bonds, etc.," for 1930–1933, and is included in "Total income" and "Deficit" for the entire period 1928–1933.

"Capital net loss" for which a tax credit of 12½ percent is taken is not tabulated and is not taken into account in computing "Total deductions" or "Net income" for 1924-1933. "Capital net loss" when reported by the taxpayer as a deduction (*a*) in computing "Net income" is included in "Other deductions" for 1924–1928, and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929–1933, and (*b*) in computing "Deficit" is included in "Other deductions" for 1928 and in "Net loss from sales of real estate, stocks, bonds, etc.," for 1929–1933. "Capital net loss" not taken into account

by the taxpayer as a deduction in computing "Net income," and for which no tax credit of 12½ percent is taken, is not included in "Total deductions" for 1924–1933; and "Capital net loss" not taken into account in computing "Deficit" is not included in "Total deductions" for 1928–1931, but for 1932 and 1933 is tabulated in "Net loss from sales of real estate, stocks, bonds, etc.," and both "Total deductions" and "Deficit" are adjusted to correspond.

The capital net gain and loss from sales of capital assets prior to 1934 include the taxpayer's pro rata share of capital gain or loss of a partnership in which he is a member and of an estate or trust under which he is a beneficiary, when the tax or the tax credit is computed at 12½ percent.

Under the provisions of the Revenue Acts of 1934 and 1936 (in effect January 1, 1934, through December 31, 1937), the definition of capital assets is expanded to include assets of the taxpayer, *regardless of time held,* instead of assets held over 2 years. Certain percentages of the gain or loss recognized upon such sales or exchanges are taken into account in computing net income. These percentages, which vary according to the period for which the assets have been held, are: 100 percent of the gain or loss from sales of capital assets held not over 1 year; 80 percent of the gain or loss from sales of capital assets held over 1 year but not over 2 years; 60 percent of the gain or loss from sales of capital assets held over 2 years but not over 5 years; 40 percent of the gain or loss from sales of capital assets held over 5 years but not over 10 years; and 30 percent of the gain or loss from sales of capital assets held over 10 years. The deduction for net capital loss (that is, after the percentages are applied and after subtracting the capital gains to be taken into account) is limited to $2,000, or the amount of the net capital loss, whichever is smaller. (On joint returns, husband and wife are considered separate taxpayers and allowances of losses from sales of capital assets of one spouse are computed without regard to gains and losses of the other; thus if both have a net loss from such sales, the deduction may range from $2,000 to $4,000.)

The net income reported on individual income tax returns, Form 1040, for the taxable years 1934–1937, and fiduciary income tax returns, Form 1041, for 1937, includes net capital gain or loss computed in accordance with the limitations stated in the preceding paragraph. The net capital gain or loss, as reported for this period, excludes that received through partnerships and fiduciaries. It is not possible, by using the net capital gain and net capital loss on the returns for these years, to adjust the "Total income," "Total deductions," and "Net income" so that they will be comparable with these items as tabulated for prior years. Moreover, net capital gain or loss reported on returns for 1934–1937 is not comparable with "Profit or loss from sale of real estate, stocks, and bonds, etc.," "Capital net gain," or "Capital net loss" reported on returns for prior years.

Under the provisions of the Revenue Act of 1938 and of the Internal Revenue Code as originally enacted, the definition of capital assets is the same as that under the provisions of the Revenue Acts of 1934 and 1936, except that property used in trade or business of a character which is subject to the allowance for depreciation is

excluded; and securities (stocks and bonds) which became worthless during the taxable year are considered as loss from sales or exchanges of capital assets. The Revenue Act of 1941, amending the Code, excludes from capital assets an obligation of the United States or any possesion thereof, or of a State or Territory or any political subdivision thereof, or 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 1 year from date of issue.

Under the 1938 act, the percentage of the recognized gains or losses from the sales or exchanges of capital assets to be taken into account in computing net income for the years 1938–1941 differ from the percentages of gains or losses from such sales to be taken into account for 1934–1937, and the number of periods of time for which the assets were held are reduced from five to three. The percentages, varying according to the length of time the assets were held, are: 100 percent of the gain or loss from sales of capital assets held 18 months or less; 66⅔ percent of the gain or loss from sales of capital assets held over 18 months but not over 24 months; 50 percent of the gain or loss from sales of capital assets held over 24 months. The net capital gain or loss is separated into short-term and long-term. Net short-term gain or loss is that from the sales or exchanges of capital assets held 18 months or less, and net long-term gain or loss is that from the sales or exchanges of capital assets held over 18 months. Net short-term gain, net long-term gain, and net long-term loss are taken into account in computing current year net income. Net short-term loss, however, is not deductible in computing current year net income.

The net short-term capital loss sustained in any taxable year 1938–1941, while not deductible from income in the year in which the loss is sustained, may be carried over only to the next succeeding taxable year and treated as a short-term capital loss. The amount carried over cannot exceed the net income for the year in which the loss is sustained, and can be deducted only to the extent of the net short-term capital gain of the year in which the deduction is permitted. The amount of short-term capital loss carried over into 1939–1941, tabulated for Statistics of Income (see pp. 60–61), is only the amount used against the current year short-term gains reported on returns showing a net gain from sales of capital assets; amounts of the carry-over in excess of the current year short-term gains having been disregarded. The amounts of carry-over reported on returns showing a net loss from sales of capital assets were not tabulated.

In comparing "Net short-term capital gain included in total income" and "Net income" on returns for the years 1939–1941 with similar items on returns for 1938, it should be noted that the amounts for 1939–1941 are after the deduction for net short-term capital loss of preceding taxable year, whereas, in 1938, such a deduction was not allowable. The item "Current year net short-term capital gain" published in Statistics of Income for 1940 and 1941, is comparable with "Net short-term capital gain before deducting prior year net short-term capital loss," published in Statistics of Income for 1939, and with "Net short-term capital gain" published

for 1938. The item "Net short-term capital loss of preceding taxable year deducted," published for 1940 and 1941, is comparable with "Prior year net short-term capital loss deducted," published for the first time in 1939. Net long-term capital gain and loss for the years 1938–1941 are comparable.

The amounts of "Net short-term capital gain" and "Net long-term capital gain (or loss)" shown on the returns and tabulated for the income years 1938–1941, are not comparable with "Net capital gain (or loss)" for the income years of 1934–1937 because, for 1938–1941, the periods of time for which the assets were held and the percentages of recognized gain or loss to be taken into account are changed; worthless stocks and bonds are included; the net short-term loss is disallowed as a deduction in any current year; the net long-term loss is fully deductible; and for the years 1939–1941 the capital loss carry-over is deducted from the short-term capital gain. Moreover, for the years 1938–1941, the net short-term capital gain and net long-term capital gain or loss include the net gain or loss to be taken into account from partnerships and common trust funds, whereas, for 1934–1937, the net capital gain or loss excludes such gain or loss from partnerships and fiduciaries. It is not possible, by using the "Net short-term capital gain" and the "Net long-term capital gain (or loss)" to adjust "Total income," "Total deductions," and "Net income" for the income years 1938–1941 so that they will be comparable with these items for the income years 1934–1937.

The Revenue Act of 1942 excludes real property used in trade or business of the taxpayer from the definition of capital assets; changes the periods of time for which an asset is held in determining short-term and long-term capital gain or loss; and changes the percentages of recognized gain or loss to be taken into account as follows: 100 percent of the gain or loss from sales of capital assets held 6 months or less (short-term) and 50 percent of the gain or loss from sales of capital assets held more than 6 months (long-term). Under this act, a nonbusiness debt which becomes totally worthless within the year is considered a loss from the sale of a capital asset held not more than 6 months; and certain distributions under employees' trust plans as specified under section 165, to the extent that the distributions exceed the amount contributed by the employee, are considered a gain from the sale of a capital asset held more than 6 months.

Under this act, the short- and long-term capital gains and losses are combined with the capital loss carry-over for the purpose of computing the net gain or loss from sales of capital assets. If the combination results in a net loss, the deduction for the current year is limited to the amount of such loss, or to $1,000, or to the net income (or for 1944 and thereafter, adjusted gross income if taxed under Supplement T) computed without regard to capital gains and losses, whichever is smallest; if the combination results in a net gain, the amount thereof is included in income.

Under certain circumstances gain or loss from the sale of property which is not a capital asset may be treated as gain or loss from the sale of a capital asset. Such gain or loss includes that from the sales of land and depreciable property used in business and from the cutting of timber under contract, if held more than 6 months. If the recognized gains upon sales or exchanges of such property plus the recognized gains from compulsory or involuntary conversion (through seizure, condemnation, destruction, fire, or theft) of property used in business and of capital assets held more than 6 months, exceed the recognized losses from such sales, exchanges, and conversions, then such gains and losses are considered as gains and losses from sales of capital assets held more than 6 months. However, if such gains do not exceed such losses, then such gains and losses are *not* considered as gains or losses from sales of capital assets; but each gain is fully reported and each loss, if allowable at all, is deductible in full.

Under the 1942 act, the capital loss carry-over from 1941 into 1942 is a net short-term capital loss carry-over; it cannot exceed the net income for 1941 and is deductible only to the extent of the net short-term capital gain for 1942; and it cannot be carried into subsequent years. The net capital loss sustained in 1942 or subsequent years includes both short- and long-term capital losses and may be carried forward as a short-term capital loss in each of five succeeding years to the extent that the net capital loss exceeds the total of any net capital gains of any years intervening between the year in which the net capital loss occurred and the year to which carried. If there are capital loss carry-overs from more than 1 year, they are allowed in the order in which they arose. The term "Net capital loss" means the excess of (1) the current year losses from sales or exchanges of capital assets over (2) the current year gains from such sales or exchanges plus the smaller of $1,000 or net income (or for 1944 and thereafter adjusted gross income if taxed under Supplement T) computed without regard to gains or losses from sales or exchanges of capital assets. For the purpose of computing the capital loss carry-over, "Net capital gain" means the excess of (1) the current year gains from sales or exchanges of capital assets plus the smaller of $1,000 or net income (or for 1944 and thereafter adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales or exchanges of capital assets, over (2) the current year losses from such sales or exchanges.

The carry-over reported on the 1942 returns differs from that reported on the 1943–1947 returns. The carry-over reported on the 1942 returns, a one-year carry-over of the disallowed net short-term capital loss, is limited to the net income for 1941 as well as to the net short-term capital gain of 1942; whereas, the carry-over reported on a return for 1943 or later years is the cumulation of disallowed net capital losses sustained since January 1, 1942. This carry-over includes both short- and long-term capital losses and is reported to the extent not previously offset by the net capital gain of succeeding years. Thus the carry-over from any year, or a portion thereof, may be repeatedly reported in five succeeding years unless eliminated in the interim. The capital loss carry-over reported on returns for 1942 through 1947 is tabulated from returns with a net loss from sales of capital assets as well as from returns with a net gain from such sales (see pp. 60–61).

The "Net gain from sales of capital assets," reported and tabulated for 1942, is a combination of the net short- and long-term

capital gains and losses including the net gain or loss to be take into account from partnerships and common trust funds; also th net short-term capital loss carried over from 1941, not in excess o the net income for that year, has been deducted but only to the exte of the net short-term gain for 1942. For 1943–1947, the "Net gai from sales of capital assets," is similar to that for 1942, except th the carry-over is computed and used as described above.

The allowable deduction for a "Net loss from sales or capit assets" for 1942–1947 is limited to the amount of such loss, or $1,000, or to the net income (or adjusted gross income if taxe under Supplement T for 1944 and thereafter) computed witho regard to capital gains or losses, whichever is smallest. For 194 the allowable deduction for a net loss from sales of capital asse consists of the capital loss of that year; but for 1943–1947, t allowable deduction may consist of the carry-over, or the curre year capital loss, or partly of the carry-over and partly of th current year capital loss.

The net gain or loss from sales of capital assets reported an tabulated for 1942–1947 is not comparable with that from sales o capital assets reported for 1938–1941 because of the changes in th periods of time for which the assets were held; the percentages o gain or loss to be taken into account; the computation of the carr over; the amount of allowable deduction for capital loss; an because of the combination of net short- and long-term capital ga and loss, all of which affect the data for 1942–1947. It is impossib to adjust "Total income," "Total deductions," or "Net income," f 1942–1943, nor adjusted gross income for 1944–1947, so that the are comparable with items for the years 1938–1941.

A summary of the provisions of the various revenue acts, pertai ing to the treatment of gains and losses from sales of capital asse is presented in table D, pages 476–477.

CAPITAL LOSS CARRY-OVER

In connection with the historical data for capital gains and losse a résumé of the capital loss carry-over provisions and the meth of tabulating the carry-over for Statistics of Income will be of inte est. The amount of capital loss carry-over tabulated from individu returns and from taxable fiduciary returns for the income yea 1939–1947 are shown below.

The 1938 act provides that the disallowed net short-term capit loss sustained in 1938 and subsequent years in an amount not i excess of the net income shall be carried to the succeeding year a treated as a short-term capital loss; however, the excess of su short-term capital loss over the net short-term capital gain of su succeeding year is not deductible. Under this act, no benefit i derived from the carry-over provision unless there is a net shor term capital gain in the succeeding year against which th carry-over can be applied.

Capital loss carry-over is tabulated from returns with net ga from sales of capital assets for the income years 1939–1942 a from returns with a net loss from such sales for the income ye 1942; however, the tabulated amount of carry-over is only th amount actually applied against the net short-term capital ga

that portion of the carry-over in excess of the net short-term capital gain having been disregarded. Thus the carry-over tabulated fo these years is not, in all cases, the entire amount of carry-over reported on the return and, therefore, does not represent the entire amount of short-term capital loss sustained by the taxpayers and available for the carry-over. The tabulated carry-over is a net short-term capital loss carried over from the first preceding year and applied against the net short-term capital gain as provided under the 1938 act and, accordingly, is limited to the net income of the year in which the loss arose as well as to the net short-term capital gain of the year in which the carry-over is used.

The 1942 act provides that for any income year beginning after December 31, 1941, the "Net capital loss," that is, the disallowed capital loss resulting from the current year sales of capital assets, shall be a short-term capital loss in each of five succeeding years to the extent that such loss exceeds the total of any "Net capital gains" of any years intervening between the year in which the loss arose and such succeeding year. Under this act, the net capital loss for any year is the excess of (*a*) the current year capital losses (both short- and long-term) over (*b*) the sum of current year capital gains (both short- and long-term) and the smaller of either $1,000 or net income (or adjusted gross income if taxed under Supplement T for 1944 and thereafter) computed without regard to capital gains and losses. Thus the disallowed loss to be carried forward includes both short- and long-term capital losses in contrast with the carry-over under the previous act wherein the carry-over was composed of net short-term capital loss only and the net long-term capital loss was a deduction from total income. Furthermore, the carry-over under the 1942 act is not limited to the net income (or adjusted gross income if taxed under Supplement T for 1944 and thereafter), and when carried into each of five succeeding years as a short-term capital loss is applied against the "Net capital gain," to the extent not previously eliminated. The net capital gain, against which the carry-over is applied, means the excess of (*a*) the sum of current year capital gains (both short- and long-term) and the smaller of either $1,000 or net income (or adjusted gross income if taxed under Supplement T for 1944 and thereafter) computed without regard to capital gains and losses, over (*b*) the current year capital losses (both short- and long-term). Under these provisions, the carry-over is, in effect, applied against either or both net short- and long-term capital gains and against other income not exceeding $1,000, in each of five suceeding years unless eliminated in the interim.

The capital loss carry-over is tabulated from all returns with net gain or with net loss from sales of capital assets for the income years 1943–1947. The amount is the entire carry-over reported by the taxpayer whether or not it is offset by capital gains and/or other income. The carry-over reported on the 1943 returns is the net capital loss sustained in 1942; the carry-over reported on the 1944 returns is the net capital loss sustained in 1943 together with the remaining disallowed capital loss of 1942 not eliminated by the net capital gain of 1943; the carry-over reported on the 1945 returns is the net capital loss for 1944 together with the remaining dis-

allowed capital loss of 1942 and of 1943 not eliminated by net capital gain of subsequent years, 1943 and 1944; and the carry-over reported on the 1946 and the 1947 returns is similarly accumulated with the net capital loss sustained in 1945 and 1946, respectively. Because of this amassment, a carry-over, or a portion thereof, may be reported annually for five years until eliminated, along with carry-overs from subsequent years.

The capital loss carry-over tabulated from returns with a net gain from sales of capital assets for 1943–1947 is entirely eliminated by current year capital gains. The capital loss carry-over tabulated from returns with a net loss from sales of capital assets in this period is in some cases partly eliminated and in some others wholly eliminated by current year capital gain and/or the allowable deduction not exceeding $1,000. In cases where the current year capital loss exceeds the $1,000 deduction from income, no part of the carry-over is eliminated. When the carry-over consists of capital losses incurred in more than 1 year, the losses are eliminated in the order in which the capital loss arose.

Capital loss carry-over tabulated from individual and taxable fiduciary returns for 1939–1943 and from individual returns for 1944–1947, by returns with net gain or with net loss from sales of capital assets and by returns with net income or adjusted gross income and returns with no net income or no adjusted gross income

[In thousands of dollars]

Income year	Capital loss carry-over tabulated from—					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carry-over	On returns with net income 1939–43; adjusted gross income 1944–47	On returns with no net income 1939–43; no adjusted gross income 1944–47	Total capital loss carry-over	On returns with net income 1939–43; adjusted gross income 1944–47	On returns with no net income 1939–43; no adjusted gross income 1944–47
Individual returns and taxable fiduciary returns:						
1939	21,601	21,231	371			
1940	5,375	5,036	339		(Not tabulated)	
1941	3,977	3,977	----------			
1942	836	836	----------	1,989	1,989	----------
1943	19,112	18,898	214	150,617	144,816	5,801
Individual returns:						
1944	11,972	11,749	222	190,396	187,157	3,239
1945	27,225	26,976	258	251,346	244,402	6,944
1946	19,624	19,624	----------	278,228	273,327	4,901
1947	14,861	14,589	272	331,896	288,624	43,272

Capital loss carry-over tabulated from taxable fiduciary returns for 1939–1947, by returns with net gain or with net loss from sales of capital assets and by returns with net income or with no net income

[In thousands of dollars]

Income year	Capital loss carry-over tabulated from—					
	Returns with net gain from sales of capital assets			Returns with net loss from sales of capital assets		
	Total capital loss carry-over	On returns with net income	On returns with no net income	Total capital loss carry-over	On returns with net income	On returns with no net income
Taxable fiduciary returns:						
1939	943	943	----------			
1940	172	172	----------		(Not tabulated)	
1941	240	240	----------			
1942	5	5	----------	23	23	----------
1943	2,054	2,049	5	8,087	7,130	957
1944	1,841	1,841	----------	5,754	5,754	----------
1945	5,086	5,086	----------	9,282	9,282	----------
1946	4,983	4,983	----------	7,948	7,948	----------
1947	2,678	2,678	----------	11,446	11,446	----------

PARTNERSHIP RETURNS OF INCOME, 1917–1947

Partnership returns of income, except for the war excess-profits tax of 1917, are not subject to direct assessment of Federal income tax. However, every domestic partnership and every foreign partnership doing business in the United States or having an office or place of business therein is required to file a return of income on Form 1065 (facsimile on pp. 509–516): "The term 'partnership' includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of this title, a trust or estate or a corporation * * *" (section 3797 (a) (2), Internal Revenue Code). The distributive share of net profit or net loss of the partnership (whether distributed or not) is reported on the income tax return of each partner according to his proportionate share, and the profit or loss thus reported is tabulated elsewhere in this report insofar as it is reported on individual and taxable fiduciary returns for 1947, as a source of income or loss comprising adjusted gross income for individual returns, Form 1040, and as a source of income or loss comprising total income for taxable fiduciary returns, Form 1041.

Significant data tabulated from partnership returns of income, Form 1065, for 1947, are available in a press release which may be obtained upon request to the Statistical Division, Office of the Assistant Commissioner (Planning), Bureau of Internal Revenue, Washington 25, D. C.

The number of partnership returns, Form 1065, filed for the income years 1917 through 1947, shown below as reported by the collectors of internal revenue, include calendar year returns, fiscal and part year returns filed during the succeeding calendar year regardless of month in which the income year ended, and delinquent returns.

Income year:	Number of partnership returns
1917	31,701
1918	100,728
1919	175,898
1920	240,767
1921	259,359
1922	287,959
1923	304,996
1924	321,158
1925	309,414
1926	295,425
1927	282,841
1928	272,127
1929	263,519
1930	244,670
1931	230,407
1932	216,712

Income year:	Number of partnership returns
1933	214,88[illegible]
1934	221,74[illegible]
1935	222,29[illegible]
1936	237,36[illegible]
1937	261,47[illegible]
1938	273,36[illegible]
1939	290,87[illegible]
1940	372,79[illegible]
1941	453,91[illegible]
1942	490,32[illegible]
1943	491,54[illegible]
1944	577,29[illegible]
1945	673,77[illegible]
1946	885,37[illegible]
1947	935,93[illegible]

INDIVIDUAL INCOME TAX RETURNS, 1947

BASIC TABLES

Simple and cumulative distributions—by adjusted gross income classes:

1. Number of returns, adjusted gross income, and tax.

Sources of income and tax—by adjusted gross income classes and by form of deduction:

2. Income, deductions, exemption, and tax.
3. Frequency distributions of returns for each specific source.

Frequency distributions of returns—cross classified:

4. Number of returns—by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income.
5. Number of returns with itemized deductions—by adjusted gross income classes and by net income classes.

Tax analysis—by adjusted gross income classes:

6. Normal tax and surtax, alternative tax, average tax, and effective tax rate.
7. Tax withheld, tax payments, refund, and credit.

Marital status—by adjusted gross income classes:

8. Number of returns, adjusted gross income, exemption, and tax.
9. Frequency distribution of returns—by number of exemptions.

Capital gains and losses—by adjusted gross income classes:

10. Short- and long-term capital gain and loss, capital loss carry-over, and capital gain or loss reported.

States and Territories:

11. Selected sources of income and tax.
12. Number of returns, adjusted gross income, and tax—by adjusted gross income classes.

Sole proprietorships—selected industrial groups, by businesses with profit or with loss:

13. Number of businesses, total receipts, net profit, and net loss.
14. Number of businesses, total receipts, net profit, and net loss—by size of total receipts.
15. Frequency distribution of number of businesses with net profit—by size of net profit.

TABLE 1.—*Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions*

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Number of returns						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Number	Percent of total	Number	Percent of total	Number	Percent of total	
	Returns with adjusted gross income, taxable and nontaxable:							
1	Under 0.5	4,315,873	7.88	54,799,936	100.00	4,315,873	7.88	1
2	0.5 under 0.75	2,641,637	4.82	50,484,063	92.12	6,957,510	12.70	2
3	0.75 under 1	2,796,327	5.10	47,842,426	87.30	9,753,837	17.80	3
4	1 under 1.25	3,126,496	5.71	45,046,099	82.20	12,880,333	23.50	4
5	1.25 under 1.5	3,236,582	5.91	41,919,603	76.50	16,116,915	29.41	5
6	1.5 under 1.75	3,590,360	6.55	38,683,021	70.59	19,707,275	35.96	6
7	1.75 under 2	3,767,236	6.87	35,092,661	64.04	23,474,511	42.84	7
8	2 under 2.25	3,864,644	7.05	31,325,425	57.16	27,339,155	49.89	8
9	2.25 under 2.5	3,741,406	6.83	27,460,781	50.11	31,080,561	56.72	9
10	2.5 under 2.75	3,559,458	6.50	23,719,375	43.28	34,640,019	63.21	10
11	2.75 under 3	3,286,787	6.00	20,159,917	36.79	37,926,806	69.21	11
12	3 under 3.5	5,481,393	10.00	16,873,130	30.79	43,408,199	79.21	12
13	3.5 under 4	3,681,143	6.72	11,391,737	20.79	47,089,342	85.93	13
14	4 under 4.5 [4]	2,388,543	4.36	7,710,594	14.07	49,477,885	90.29	14
15	4.5 under 5	1,498,144	2.73	5,322,051	9.71	50,976,029	93.02	15
16	5 under 6	1,338,066	2.44	3,823,907	6.98	52,314,095	95.46	16
17	6 under 7	666,836	1.22	2,485,841	4.54	52,980,931	96.68	17
18	7 under 8	381,903	.70	1,819,005	3.32	53,362,834	97.38	18
19	8 under 9	259,931	.47	1,437,102	2.62	53,622,765	97.85	19
20	9 under 10	190,849	.35	1,177,171	2.15	53,813,614	98.20	20
21	10 under 11	146,007	.27	986,322	1.80	53,959,621	98.47	21
22	11 under 12	112,101	.20	840,315	1.53	54,071,722	98.67	22
23	12 under 13	92,429	.17	728,214	1.33	54,164,151	98.84	23
24	13 under 14	73,283	.13	635,785	1.16	54,237,434	98.97	24
25	14 under 15	63,141	.12	562,502	1.03	54,300,575	99.09	25
26	15 under 20	201,300	.37	499,361	.91	54,501,875	99.46	26
27	20 under 25	102,386	.19	298,061	.54	54,604,261	99.64	27
28	25 under 30	57,624	.11	195,675	.36	54,661,885	99.75	28
29	30 under 40	60,238	.11	138,051	.25	54,722,123	99.86	29
30	40 under 50	28,920	.05	77,813	.14	54,751,043	99.91	30
31	50 under 60	15,659	.03	48,893	.09	54,766,702	99.94	31
32	60 under 70	9,438	.02	33,234	.06	54,776,140	99.96	32
33	70 under 80	6,095	.01	23,796	.04	54,782,235	99.97	33
34	80 under 90	4,039	.01	17,701	.03	54,786,274	99.98	34
35	90 under 100	2,818	.01	13,662	.02	54,789,092	99.98	35
36	100 under 150	6,353	.01	10,844	.02	54,795,445	99.99	36
37	150 under 200	2,057	(6)	4,491	.01	54,797,502	99.99	37
38	200 under 250	901	(6)	2,434	(6)	54,798,403	99.99	38
39	250 under 300	459	(6)	1,533	(6)	54,798,862	99.99	39
40	300 under 400	425	(6)	1,074	(6)	54,799,287	99.99	40
41	400 under 500	233	(6)	649	(6)	54,799,520	99.99	41
42	500 under 750	218	(6)	416	(6)	54,799,738	99.99	42
43	750 under 1,000	84	(6)	198	(6)	54,799,822	99.99	43
44	1,000 under 1,500	64	(6)	114	(6)	54,799,886	99.99	44
45	1,500 under 2,000	23	(6)	50	(6)	54,799,909	99.99	45
46	2,000 under 3,000	12	(6)	27	(6)	54,799,921	99.99	46
47	3,000 under 4,000	8	(6)	15	(6)	54,799,929	99.99	47
48	4,000 under 5,000	1	(6)	7	(6)	54,799,930	99.99	48
49	5,000 and over	6	(6)	6	(6)	54,799,936	100.00	49
50	Total	54,799,936	100.00					50
51	Returns with no adjusted gross income, [5] nontaxable	299,072	(7)					51
52	Grand total	55,099,008	(7)					52

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 1.—*Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Adjusted gross income [2]						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	
	Returns with adjusted gross income, taxable and nontaxable:							
1	Under 0.5	1,169,815	0.78	150,295,275	100.00	1,169,815	0.78	1
2	0.5 under 0.75	1,650,009	1.10	149,125,458	99.22	2,819,824	1.88	2
3	0.75 under 1	2,448,024	1.63	147,475,449	98.12	5,267,848	3.50	3
4	1 under 1.25	3,519,455	2.34	145,027,425	96.49	8,787,303	5.85	4
5	1.25 under 1.5	4,451,498	2.96	141,507,970	94.15	13,238,801	8.81	5
6	1.5 under 1.75	5,831,388	3.88	137,056,472	91.19	19,070,189	12.69	6
7	1.75 under 2	7,061,565	4.70	131,225,084	87.31	26,131,754	17.39	7
8	2 under 2.25	8,207,645	5.46	124,163,519	82.61	34,339,399	22.85	8
9	2.25 under 2.5	8,880,434	5.91	115,955,874	77.15	43,219,833	28.76	9
10	2.5 under 2.75	9,338,192	6.21	107,075,440	71.24	52,558,025	34.97	10
11	2.75 under 3	9,441,984	6.28	97,737,248	65.03	62,000,009	41.25	11
12	3 under 3.5	17,732,690	11.80	88,295,264	58.75	79,732,699	53.05	12
13	3.5 under 4	13,743,740	9.14	70,562,574	46.95	93,476,439	62.20	13
14	4 under 4.5 [4]	10,137,810	6.75	56,818,834	37.80	103,614,249	68.94	14
15	4.5 under 5	7,091,760	4.72	46,681,024	31.06	110,706,009	73.66	15
16	5 under 6	7,271,956	4.84	39,589,264	26.34	117,977,965	78.50	16
17	6 under 7	4,299,428	2.86	32,317,308	21.50	122,277,393	81.36	17
18	7 under 8	2,853,596	1.90	28,017,880	18.64	125,130,989	83.26	18
19	8 under 9	2,200,807	1.46	25,164,284	16.74	127,331,796	84.72	19
20	9 under 10	1,807,832	1.20	22,963,477	15.28	129,139,628	85.92	20
21	10 under 11	1,528,747	1.02	21,155,645	14.08	130,668,375	86.94	21
22	11 under 12	1,286,555	.86	19,626,898	13.06	131,954,930	87.80	22
23	12 under 13	1,153,377	.77	18,340,343	12.20	133,108,307	88.56	23
24	13 under 14	987,384	.66	17,186,966	11.44	134,095,691	89.22	24
25	14 under 15	914,602	.61	16,199,582	10.78	135,010,293	89.83	25
26	15 under 20	3,455,452	2.30	15,284,980	10.17	138,465,745	92.13	26
27	20 under 25	2,276,347	1.51	11,829,528	7.87	140,742,092	93.64	27
28	25 under 30	1,571,575	1.05	9,553,181	6.36	142,313,667	94.69	28
29	30 under 40	2,067,030	1.38	7,981,606	5.31	144,380,697	96.06	29
30	40 under 50	1,284,874	.85	5,914,576	3.94	145,665,571	96.92	30
31	50 under 60	853,055	.57	4,629,702	3.08	146,518,626	97.49	31
32	60 under 70	609,146	.41	3,776,647	2.51	147,127,772	97.89	32
33	70 under 80	455,014	.30	3,167,501	2.11	147,582,786	98.20	33
34	80 under 90	341,894	.23	2,712,487	1.80	147,924,680	98.42	34
35	90 under 100	266,643	.18	2,370,593	1.58	148,191,323	98.60	35
36	100 under 150	759,938	.51	2,103,950	1.40	148,951,261	99.11	36
37	150 under 200	352,644	.23	1,344,012	.89	149,303,905	99.34	37
38	200 under 250	200,113	.13	991,368	.66	149,504,018	99.47	38
39	250 under 300	125,243	.08	791,255	.53	149,629,261	99.56	39
40	300 under 400	145,789	.10	666,012	.44	149,775,050	99.65	40
41	400 under 500	103,466	.07	520,223	.35	149,878,516	99.72	41
42	500 under 750	129,747	.09	416,757	.28	150,008,263	99.81	42
43	750 under 1,000	72,064	.05	287,010	.19	150,080,327	99.86	43
44	1,000 under 1,500	77,657	.05	214,946	.14	150,157,984	99.91	44
45	1,500 under 2,000	38,963	.03	137,289	.09	150,196,947	99.93	45
46	2,000 under 3,000	26,894	.02	98,326	.07	150,223,841	99.95	46
47	3,000 under 4,000	26,354	.02	71,432	.05	150,250,195	99.97	47
48	4,000 under 5,000	4,958	(6)	45,078	.03	150,255,153	99.97	48
49	5,000 and over	40,120	.03	40,120	.03	150,295,275	100.00	49
50	Total	150,295,275	100.00					50
51	Returns with no adjusted gross income, [5] nontaxable.	[8] 559,193	(7)					51
52	Grand total	[9] 149,736,082	(7)					52

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 1.—*Individual returns for 1947, by adjusted gross income classes: Simple and cumulative distributions of number of returns, adjusted gross income, and tax liability, with corresponding percentage distributions*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Tax liability [3]						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	
	Returns with adjusted gross income, taxable and nontaxable:							
1	Under 0.5							1
2	0.5 under 0.75	20,188	0.11	18,076,281	100.00	20,188	0.11	2
3	0.75 under 1	79,420	.44	18,056,094	99.89	99,608	.55	3
4	1 under 1.25	146,930	.81	17,976,674	99.45	246,538	1.36	4
5	1.25 under 1.5	240,857	1.33	17,829,744	98.64	487,395	2.70	5
6	1.5 under 1.75	354,941	1.96	17,588,887	97.30	842,336	4.66	6
7	1.75 under 2	489,785	2.71	17,233,946	95.34	1,332,121	7.37	7
8	2 under 2.25	604,681	3.35	16,744,161	92.63	1,936,802	10.71	8
9	2.25 under 2.5	687,126	3.80	16,139,480	89.29	2,623,928	14.52	9
10	2.5 under 2.75	742,942	4.11	15,452,354	85.48	3,366,870	18.63	10
11	2.75 under 3	767,686	4.25	14,709,412	81.37	4,134,556	22.87	11
12	3 under 3.5	1,504,391	8.32	13,941,726	77.13	5,638,947	31.20	12
13	3.5 under 4	1,262,715	6.99	12,437,335	68.80	6,901,662	38.18	13
14	4 under 4.5 [4]	993,948	5.50	11,174,620	61.82	7,895,610	43.68	14
15	4.5 under 5	767,473	4.25	10,180,672	56.32	8,663,083	47.93	15
16	5 under 6	870,431	4.82	9,413,199	52.07	9,533,514	52.74	16
17	6 under 7	584,705	3.23	8,542,768	47.26	10,118,219	55.98	17
18	7 under 8	427,631	2.37	7,958,063	44.02	10,545,850	58.34	18
19	8 under 9	356,070	1.97	7,530,432	41.66	10,901,920	60.31	19
20	9 under 10	311,828	1.73	7,174,362	39.69	11,213,748	62.04	20
21	10 under 11	279,283	1.55	6,862,534	37.96	11,493,031	63.58	21
22	11 under 12	248,287	1.37	6,583,251	36.42	11,741,318	64.95	22
23	12 under 13	233,341	1.29	6,334,964	35.05	11,974,659	66.25	23
24	13 under 14	209,236	1.16	6,101,623	33.75	12,183,895	67.40	24
25	14 under 15	202,238	1.12	5,892,387	32.60	12,386,133	68.52	25
26	15 under 20	850,451	4.70	5,690,149	31.48	13,236,584	73.23	26
27	20 under 25	656,648	3.63	4,839,698	26.77	13,893,232	76.86	27
28	25 under 30	511,078	2.83	4,183,050	23.14	14,404,310	79.69	28
29	30 under 40	754,095	4.17	3,671,972	20.31	15,158,405	83.86	29
30	40 under 50	523,593	2.90	2,917,877	16.14	15,681,998	86.75	30
31	50 under 60	374,549	2.07	2,394,284	13.25	16,056,547	88.83	31
32	60 under 70	283,279	1.57	2,019,735	11.17	16,339,826	90.39	32
33	70 under 80	220,309	1.22	1,736,456	9.61	16,560,135	91.61	33
34	80 under 90	171,510	.95	1,516,147	8.39	16,731,645	92.56	34
35	90 under 100	136,803	.76	1,344,637	7.44	16,868,448	93.32	35
36	100 under 150	411,090	2.27	1,207,834	6.68	17,279,538	95.59	36
37	150 under 200	201,928	1.12	796,744	4.41	17,481,466	96.71	37
38	200 under 250	117,588	.65	594,816	3.29	17,599,054	97.36	38
39	250 under 300	75,384	.42	477,228	2.64	17,674,438	97.78	39
40	300 under 400	86,394	.48	401,844	2.22	17,760,832	98.25	40
41	400 under 500	61,438	.34	315,450	1.75	17,822,270	98.59	41
42	500 under 750	77,700	.43	254,012	1.41	17,899,970	99.02	42
43	750 under 1,000	45,049	.25	176,312	.98	17,945,019	99.27	43
44	1,000 under 1,500	48,515	.27	131,263	.73	17,993,534	99.54	44
45	1,500 under 2,000	23,737	.13	82,748	.46	18,017,271	99.67	45
46	2,000 under 3,000	17,630	.10	59,011	.33	18,034,901	99.77	46
47	3,000 under 4,000	14,497	.08	41,381	.23	18,049,398	99.85	47
48	4,000 under 5,000	2,082	.01	26,884	.15	18,051,480	99.86	48
49	5,000 and over	24,802	.14	24,802	.14	18,076,281	100.00	49
50	Total	18,076,281	100.00					50
51	Returns with no adjusted gross income, [5] nontaxable.							51
52	Grand total	18,076,281	100.00					52

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*

PART I.—ALL RETURNS

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Total number of returns	Salaries and wages [10]	Dividends [11]	Interest [12]	Annuities and pensions [13]	Rents and royalties [14]		Business and profession [15]		
							Net profit	Net loss	Net profit	Net loss	
	Taxable returns:										
1	0.5 under 0.75	1,261,473	708,966	12,309	9,037	3,423	18,482	1,823	48,200	2,264	1
2	0.75 under 1	1,529,096	1,158,503	22,227	16,220	7,354	28,059	2,196	69,006	4,053	2
3	1 under 1.25	1,889,017	1,836,502	31,054	19,671	11,558	35,781	3,767	158,095	6,202	3
4	1.25 under 1.5	2,289,470	2,715,107	38,996	23,777	14,115	47,527	5,052	224,755	14,194	4
5	1.5 under 1.75	2,585,606	3,701,481	38,309	24,271	13,827	55,135	6,018	277,905	11,160	5
6	1.75 under 2	3,074,404	5,094,445	45,732	30,664	13,153	60,752	8,777	381,471	15,115	6
7	2 under 2.25	3,112,744	5,916,099	49,936	28,678	11,645	64,525	11,182	388,629	12,305	7
8	2.25 under 2.5	3,326,367	7,030,070	48,792	29,555	8,072	67,241	10,429	499,406	13,727	8
9	2.5 under 2.75	3,125,412	7,369,189	51,542	28,491	6,733	61,317	10,160	467,923	13,819	9
10	2.75 under 3	3,046,291	7,843,995	49,466	29,554	7,548	67,010	14,240	520,428	12,921	10
11	3 under 3.5	5,140,000	14,887,935	101,250	52,265	13,106	129,717	22,061	979,449	24,386	11
12	3.5 under 4	3,555,846	11,682,203	101,057	44,784	9,696	114,333	15,552	869,483	18,997	12
13	4 under 4.5	2,320,747	8,435,317	88,771	39,388	6,970	91,873	11,894	776,951	14,124	13
14	4.5 under 5	1,498,144	5,843,904	77,777	31,160	3,803	79,426	8,606	720,581	9,395	14
15	5 under 6	1,338,066	5,307,296	153,881	57,041	8,465	114,786	11,036	1,040,866	17,259	15
16	6 under 7	666,836	2,689,778	124,997	44,027	4,979	97,611	5,451	843,633	11,093	16
17	7 under 8	381,903	1,543,221	124,309	36,948	4,757	68,374	5,340	662,907	9,691	17
18	8 under 9	259,931	1,081,734	113,214	33,322	4,210	58,104	3,506	540,824	7,927	18
19	9 under 10	190,849	832,912	99,023	29,723	2,966	53,485	3,489	465,636	8,608	19
20	10 under 11	146,007	688,694	88,529	23,777	2,420	42,779	2,128	378,751	5,767	20
21	11 under 12	112,101	527,863	85,771	21,577	2,066	38,416	1,966	339,555	5,577	21
22	12 under 13	92,429	480,446	80,841	20,535	1,836	35,282	1,612	288,943	5,641	22
23	13 under 14	73,283	389,029	74,564	18,096	1,609	30,357	1,191	245,163	5,972	23
24	14 under 15	63,141	352,814	73,783	16,917	1,498	29,171	1,195	227,963	5,260	24
25	15 under 20	201,300	1,335,786	307,659	66,414	5,759	100,992	5,228	790,126	22,397	25
26	20 under 25	102,386	827,647	239,536	44,091	3,159	69,310	4,151	485,497	13,722	26
27	25 under 30	57,624	552,927	181,538	32,680	2,514	44,476	2,280	303,832	9,972	27
28	30 under 40	60,238	693,060	280,541	44,796	3,660	60,684	3,042	359,816	13,457	28
29	40 under 50	28,920	396,808	198,734	28,295	2,197	37,370	1,638	202,289	9,449	29
30	50 under 60	15,659	250,044	152,939	18,991	1,402	25,687	1,156	111,621	7,059	30
31	60 under 70	9,438	169,682	118,390	14,115	1,078	18,866	867	74,422	5,381	31
32	70 under 80	6,095	121,625	97,155	10,226	690	12,817	774	48,992	3,895	32
33	80 under 90	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	33
34	90 under 100	2,818	65,854	66,636	6,459	620	7,603	411	25,070	2,225	34
35	100 under 150	6,353	169,356	202,748	17,709	1,600	20,541	983	55,609	7,432	35
36	150 under 200	2,057	62,296	117,395	8,477	618	7,725	488	18,237	4,730	36
37	200 under 250	901	29,497	67,556	4,756	293	6,348	264	11,330	2,459	37
38	250 under 300	459	16,315	41,746	2,889	280	2,834	87	7,699	1,576	38
39	300 under 400	425	13,428	55,036	2,705	84	3,521	209	4,270	1,905	39
40	400 under 500	233	8,866	35,346	2,308	69	3,036	105	2,652	1,140	40
41	500 under 750	218	6,119	48,857	3,005	357	2,704	415	4,339	2,357	41
42	750 under 1,000	84	2,653	28,642	1,102	27	1,338	120	2,428	757	42
43	1,000 under 1,500	64	2,239	34,153	1,667	99	1,290	81	2,023	592	43
44	1,500 under 2,000	23	134	12,469	1,193	(25)	670	59	673	338	44
45	2,000 under 3,000	12	520	9,160	408	133	55	26	2,988	450	45
46	3,000 under 4,000	8	117	8,283	85	----------	1	----------	----------	273	46
47	4,000 under 5,000	1	66	53	----------	----------	3	----------	----------	30	47
48	5,000 and over	6	64	19,953	2,808	----------	16	115	----------	25	48
49	Total taxable returns	41,578,524	102,930,777	4,176,878	1,033,133	191,288	1,927,709	191,641	13,965,225	370,481	49
	Nontaxable returns: [33]										
50	No adjusted gross income [5]	299,072	67,076	16,819	10,156	502	26,579	23,845	10,078	519,812	50
51	Under 0.5	4,315,873	1,037,879	13,837	13,041	3,607	43,155	8,476	95,729	43,534	51
52	0.5 under 0.75	1,380,164	613,173	14,793	14,920	5,793	40,354	2,989	130,504	15,582	52
53	0.75 under 1	1,267,231	796,233	12,469	13,410	6,130	40,555	3,745	221,746	16,753	53
54	1 under 1.25	1,237,479	966,911	12,819	12,894	8,418	39,847	3,642	296,957	15,239	54
55	1.25 under 1.5	947,112	984,646	9,768	7,191	3,497	21,516	2,557	247,216	12,531	55
56	1.5 under 1.75	1,004,754	1,250,773	6,829	6,251	3,062	18,745	3,046	287,185	9,738	56
57	1.75 under 2	692,832	1,033,353	5,136	2,833	1,585	13,202	1,999	209,934	6,884	57
58	2 under 2.25	751,900	1,260,349	4,327	3,027	(34)	12,686	2,384	270,501	7,228	58
59	2.25 under 2.5	415,039	811,405	2,802	1,438	1,519	7,187	1,827	138,485	6,261	59
60	2.5 under 2.75	434,046	951,258	2,623	1,151	(34)	8,563	927	151,061	6,708	60
61	2.75 under 3	240,496	580,551	2,131	1,356	(34)	5,704	697	83,589	1,406	61
62	3 under 3.5	341,393	918,513	4,109	2,240	(34)	8,658	1,863	141,632	1,754	62
63	3.5 under 4	125,297	381,172	1,286	540	(34)	5,928	573	66,432	(34)	63
64	4 and over	67,796	219,678	8,564	1,834	(34)	7,285	(34)	64,296	4,241	64
65	Total nontaxable returns	13,520,484	11,872,970	118,312	92,281	35,544	299,960	59,144	2,415,344	668,429	65
66	Grand total	55,099,008	114,803,747	4,295,190	1,125,414	226,832	2,227,669	250,785	16,380,569	1,038,910	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	51,275,101	96,096,686	875,530	499,997	166,547	1,221,142	190,903	8,797,627	841,087	67
68	Taxable returns with adjusted gross income of $5,000 and over	3,823,907	18,707,062	3,419,659	625,413	60,285	1,006,527	59,888	7,582,945	197,823	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*—Continued

PART I.—ALL RETURNS—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Partnership [16]		Sales or exchanges of capital assets [17]		Sales or exchanges of property *other* than capital assets [18]		Income from estates and trusts [19]	Miscellaneous income [20]	Adjusted gross income [2]	
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss				
	Taxable returns:										
1	0.5 under 0.75	12,268	946	4,835	2,347	(24)	(24)	2,810	6,043	819,139	1
2	0.75 under 1	20,752	1,815	9,153	2,452	(24)	(24)	3,929	8,232	1,333,002	2
3	1 under 1.25	39,671	3,664	13,935	3,685	1,027	484	6,825	12,005	2,148,319	3
4	1.25 under 1.5	62,250	2,620	25,168	5,892	1,262	1,357	5,659	17,799	3,147,302	4
5	1.5 under 1.75	73,682	1,913	27,241	6,193	2,324	1,975	8,503	17,194	4,212,613	5
6	1.75 under 2	108,773	2,980	34,252	7,677	1,734	1,404	7,596	18,946	5,761,567	6
7	2 under 2.25	114,455	3,586	41,146	8,095	2,504	1,403	9,797	21,507	6,612,551	7
8	2.25 under 2.5	158,818	4,518	50,548	8,959	2,835	2,181	12,022	27,160	7,894,705	8
9	2.5 under 2.75	159,471	3,697	50,353	7,883	3,897	1,645	10,651	26,159	8,198,524	9
10	2.75 under 3	174,485	3,072	56,528	8,554	3,120	1,613	10,702	30,515	8,752,952	10
11	3 under 3.5	346,966	6,560	115,402	15,025	8,855	3,163	21,861	51,551	16,637,165	11
12	3.5 under 4	332,651	6,550	114,175	13,187	4,587	2,088	25,068	35,781	13,277,445	12
13	4 under 4.5	270,310	4,164	96,833	12,481	5,745	2,098	22,634	35,540	9,825,570	13
14	4.5 under 5	248,392	3,368	79,732	7,995	3,205	1,240	15,938	18,445	7,091,760	14
15	5 under 6	442,802	8,760	122,898	15,215	8,066	2,805	42,033	28,892	7,271,956	15
16	6 under 7	356,071	2,989	101,739	11,508	6,646	1,781	39,660	23,111	4,299,428	16
17	7 under 8	313,458	4,449	78,863	9,957	3,066	2,045	32,847	16,327	2,853,596	17
18	8 under 9	284,968	3,778	66,084	8,631	2,872	1,301	28,390	12,226	2,200,807	18
19	9 under 10	253,784	4,104	55,518	7,713	1,784	1,729	27,430	11,214	1,807,832	19
20	10 under 11	236,155	3,042	46,548	6,273	1,865	1,261	27,900	9,798	1,528,747	20
21	11 under 12	214,204	2,155	40,332	5,514	1,152	1,222	23,774	8,277	1,286,555	21
22	12 under 13	197,341	2,252	34,823	5,014	1,092	1,245	21,520	6,481	1,153,377	22
23	13 under 14	182,334	2,131	31,769	4,146	1,018	475	21,606	5,756	987,384	23
24	14 under 15	170,062	1,722	29,873	3,897	817	568	18,995	5,348	914,602	24
25	15 under 20	678,497	6,966	112,066	15,067	3,278	2,535	88,127	18,940	3,455,452	25
26	20 under 25	482,156	5,047	79,493	9,120	2,060	1,570	65,327	11,678	2,276,347	26
27	25 under 30	357,476	3,509	56,180	6,193	967	1,143	54,088	7,990	1,571,575	27
28	30 under 40	476,785	4,645	84,273	7,471	1,340	1,802	83,015	9,477	2,067,030	28
29	40 under 50	311,545	2,931	61,027	3,879	562	1,420	60,334	5,030	1,284,874	29
30	50 under 60	206,535	1,994	50,649	2,368	476	693	44,196	3,785	853,055	30
31	60 under 70	145,359	1,830	39,549	1,580	299	703	34,959	2,788	609,146	31
33	80 under 90	77,074	1,139	28,988	658	109	238	22,577	992	341,894	33
34	90 under 100	54,701	1,088	22,323	522	95	143	20,279	1,391	266,643	34
35	100 under 150	145,297	1,702	89,374	1,133	123	675	67,368	2,137	759,938	35
36	150 under 200	52,200	995	51,003	401	56	360	40,139	973	352,644	36
37	200 under 250	23,710	587	34,517	184	78	165	24,960	727	200,113	37
38	250 under 300	13,998	766	22,919	91	(35)	57	18,944	196	125,243	38
39	300 under 400	13,778	554	37,026	69	119	132	18,564	127	145,789	39
40	400 under 500	6,246	342	32,605	37	13	78	13,804	222	103,466	40
41	500 under 750	9,434	255	36,774	38	2	79	21,210	91	129,747	41
42	750 under 1,000	4,425	133	16,182	22	17	53	16,150	185	72,064	42
43	1,000 under 1,500	229	73	26,448	18	1	3	10,264	11	77,657	43
44	1,500 under 2,000	131	7	8,761	4	2		15,329	8	38,963	44
45	2,000 under 3,000		94	6,300	3			7,899	2	26,894	45
46	3,000 under 4,000	3,473		14,460			21	217	12	26,354	46
47	4,000 under 5,000	718		4,147					1	4,958	47
48	5,000 and over	4	12	13,123			60	4,175	190	40,120	48
49	Total taxable returns	7,944,923	120,909	2,290,706	238,147	79,749	47,545	1,207,247	522,967	135,301,876	49
	Nontaxable returns: [33]										
50	No adjusted gross income [5]	16,797	143,121	42,195	18,281	4,013	56,080	3,399	4,332	[8] 559,193	50
51	Under 0.5	14,828	8,131	11,981	12,370	1,177	6,316	2,028	11,383	1,169,815	51
52	0.5 under 0.75	18,038	2,464	9,970	5,691	786	2,383	1,725	9,924	830,870	52
53	0.75 under 1	24,179	2,753	12,627	4,207	1,357	1,229	3,174	11,831	1,115,022	53
54	1 under 1.25	26,937	3,396	15,800	3,694	1,380	1,400	2,826	13,723	1,371,136	54
55	1.25 under 1.5	28,500	3,112	9,840	3,107	1,119	1,024	1,752	11,484	1,304,196	55
56	1.5 under 1.75	38,398	2,178	9,476	2,366	2,195	1,573	1,132	13,635	1,618,775	56
57	1.75 under 2	25,395	1,942	8,189	1,393	1,621	1,199	1,120	11,048	1,299,998	57
58	2 under 2.25	32,170	2,082	10,393	2,043	2,805	753	2,069	10,797	1,595,094	58
59	2.25 under 2.5	20,079	(24)	5,491	1,358	1,366	(24)	(24)	5,670	985,729	59
60	2.5 under 2.75	18,105	(24)	7,263	1,446	(24)	(24)	(24)	7,342	1,139,668	60
61	2.75 under 3	11,133	(24)	3,060	1,280	(24)	(24)	(24)	4,857	689,032	61
62	3 under 3.5	13,913	(24)	6,805	847	1,034	(24)	(24)	4,203	1,095,525	62
63	3.5 under 4	7,481	(24)	2,347	518	(24)	(24)	(24)	3,208	466,295	63
64	4 and over	7,707	(24)	6,151	846	(24)	(24)	(24)	3,221	312,240	64
65	Total nontaxable returns	303,659	174,368	161,591	59,448	21,385	75,538	23,434	126,659	[9] 14,434,206	65
66	Grand total	8,248,582	295,277	2,452,297	297,595	101,134	123,083	1,230,681	649,626	[9] 149,736,082	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	2,426,604	223,822	880,889	169,872	62,946	96,419	187,428	453,535	[9] 110,146,816	67
68	Taxable returns with adjusted gross income of $5,000 and over	5,821,980	71,456	1,571,402	127,718	38,193	26,669	1,043,244	196,083	39,589,264	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*—Continued

PART I.—ALL RETURNS—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Amount of exemption [21]	Tax liability [2]	Tax withheld	Payments on 1947 declaration [22]	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
	Taxable returns:							
1	0.5 under 0.75	630,737	20,188	61,514	2,548	3,402	47,277	1
2	0.75 under 1	764,548	79,420	107,434	6,312	11,752	46,077	2
3	1 under 1.25	1,136,468	146,930	166,250	11,926	19,931	51,179	3
4	1.25 under 1.5	1,626,591	240,857	252,284	17,345	29,226	57,999	4
5	1.5 under 1.75	1,866,197	364,941	357,093	23,571	36,846	62,569	5
6	1.75 under 2	2,522,767	489,785	489,926	31,828	46,029	77,998	6
7	2 under 2.25	2,664,684	604,681	589,962	36,914	53,452	75,649	7
8	2.25 under 2.5	3,356,597	687,126	671,376	44,310	60,879	89,439	8
9	2.5 under 2.75	3,314,947	742,942	713,204	48,364	64,662	83,285	9
10	2.75 under 3	3,675,375	767,686	735,688	51,207	69,414	88,619	10
11	3 under 3.5	6,743,142	1,504,391	1,414,088	102,236	141,985	153,919	11
12	3.5 under 4	5,048,331	1,262,715	1,149,704	100,643	127,159	114,794	12
13	4 under 4.5	3,452,998	993,948	871,637	92,638	111,909	82,238	13
14	4.5 under 5	2,249,343	767,473	639,414	91,115	95,557	58,612	14
15	5 under 6	1,963,635	870,431	627,581	166,827	142,985	66,962	15
16	6 under 7	936,981	584,705	340,994	156,074	124,895	37,258	16
17	7 under 8	526,984	427,631	205,850	149,009	103,983	31,210	17
18	8 under 9	352,786	356,070	149,448	138,622	92,786	24,788	18
19	9 under 10	256,718	311,828	118,168	133,899	81,794	22,032	19
20	10 under 11	196,593	279,283	100,712	124,112	72,066	17,607	20
21	11 under 12	148,201	248,287	78,056	119,577	66,056	15,401	21
22	12 under 13	122,219	233,341	72,006	114,295	60,878	13,838	22
23	13 under 14	96,232	209,236	59,385	106,770	55,393	12,310	23
24	14 under 15	82,845	202,238	55,164	105,384	53,931	12,240	24
25	15 under 20	262,919	850,451	213,886	464,012	218,014	45,462	25
26	20 under 25	131,261	656,648	137,551	382,598	165,920	29,421	26
27	25 under 30	72,604	511,078	94,595	310,031	125,338	18,887	27
28	30 under 40	73,641	754,095	121,793	478,500	178,145	24,343	28
29	40 under 50	33,989	523,593	71,432	348,529	118,066	14,434	29
30	50 under 60	17,767	374,549	45,551	256,365	82,288	9,655	30
31	60 under 70	10,416	283,279	31,310	196,822	61,632	6,485	31
32	70 under 80	6,575	220,309	22,823	155,697	46,511	4,723	32
33	80 under 90	4,239	171,510	16,546	122,600	35,870	3,506	33
34	90 under 100	2,908	136,803	12,333	99,872	27,887	3,287	34
35	100 under 150	6,263	411,090	30,905	306,061	82,156	8,033	35
36	150 under 200	1,905	201,928	10,852	157,106	37,716	3,747	36
37	200 under 250	792	117,588	5,555	92,256	22,152	2,375	37
38	250 under 300	396	75,384	3,150	61,426	12,254	1,445	38
39	300 under 400	381	86,394	2,352	69,376	15,948	1,281	39
40	400 under 500	185	61,438	1,624	50,839	9,652	677	40
41	500 under 750	158	77,700	1,046	62,479	15,756	1,582	41
42	750 under 1,000	68	45,049	396	40,688	4,745	779	42
43	1,000 under 1,5000	56	48,515	382	41,532	6,795	195	43
44	1,500 under 2,000	23	23,737	8	20,336	3,637	244	44
45	2,000 under 3,000	9	17,630	70	15,334	2,282	56	45
46	3,000 under 4,000	7	14,497	21	11,183	3,654	361	46
47	4,000 under 5,000	2	2,082	12	82	1,988	----------	47
48	5,000 and over	6	24,802	10	17,674	7,118	----------	48
49	Total taxable returns	44,262,477	18,076,281	10,851,140	5,736,923	3,012,491	1,524,276	49
	Nontaxable returns: [23]							
50	No adjusted gross income [5]	344,427	----------	7,355	33,025	----------	40,381	50
51	Under 0.5	2,841,964	----------	84,169	7,571	----------	91,740	51
52	0.5 under 0.75	1,426,448	----------	32,949	4,346	----------	37,293	52
53	0.75 under 1	1,642,314	----------	32,058	4,352	----------	36,410	53
54	1 under 1.25	1,805,856	----------	34,153	4,321	----------	38,474	54
55	1.25 under 1.5	1,680,060	----------	27,940	3,497	----------	31,434	55
56	1.5 under 1.75	1,876,756	----------	33,630	3,885	----------	37,516	56
57	1.75 under 2	1,525,192	----------	21,512	2,683	----------	24,193	57
58	2 under 2.25	1,710,602	----------	27,013	2,440	----------	29,455	58
59	2.25 under 2.5	1,086,668	----------	14,777	1,426	----------	16,203	59
60	2.5 under 2.75	1,165,129	----------	18,193	1,470	----------	19,665	60
61	2.75 under 3	710,277	----------	10,014	1,108	----------	11,122	61
62	3 under 3.5	1,068,036	----------	16,805	1,485	----------	18,290	62
63	3.5 under 4	440,476	----------	7,803	978	----------	8,781	63
64	4 and over	253,916	----------	6,321	2,820	----------	9,143	64
65	Total nontaxable returns	19,578,115	----------	374,691	75,407	----------	450,100	65
66	Grand total	63,840,592	18,076,281	11,225,831	5,812,330	3,012,491	1,974,376	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	58,530,837	8,663,083	8,594,266	736,364	872,203	1,539,754	67
68	Taxable returns with adjusted gross income of $5,000 and over	5,309,756	9,413,199	2,631,567	5,075,967	2,140,291	434,624	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION[22]

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Number of returns	Salaries and wages [10]	Dividends [11]	Interest [12]	Annuities and pensions [13]	Rents and royalties [14]		Business and profession [15]		
							Net profit	Net loss	Net profit	Net loss	
	Taxable returns:										
1	0.5 under 0.75	1,187,741	680,830	7,615	5,966	2,435	13,257	1,565	42,539	2,090	1
2	0.75 under 1	1,352,970	1,056,561	11,142	8,947	3,733	15,992	1,440	56,201	2,680	2
3	1 under 1.25	1,649,462	1,646,551	17,490	10,817	5,895	20,183	2,290	131,771	4,384	3
4	1.25 under 1.5	1,969,596	2,394,181	20,501	15,037	6,784	31,322	3,279	177,599	10,661	4
5	1.5 under 1.75	2,200,662	3,224,761	20,603	12,389	7,529	31,326	3,322	212,417	8,047	5
6	1.75 under 2	2,602,163	4,387,125	24,684	17,770	7,015	35,094	4,901	295,278	10,555	6
7	2 under 2.25	2,581,319	4,978,586	25,731	17,238	5,875	38,829	5,363	301,852	8,452	7
8	2.25 under 2.5	2,740,478	5,857,751	26,034	18,033	3,085	39,418	5,254	390,982	9,391	8
9	2.5 under 2.75	2,512,350	5,988,827	27,018	16,448	3,649	33,792	4,543	359,965	10,099	9
10	2.75 under 3	2,423,142	6,289,331	25,220	15,962	4,511	40,795	7,834	405,104	8,940	10
11	3 under 3.5	3,955,988	11,606,735	57,718	32,907	7,845	76,996	11,966	760,446	15,469	11
12	3.5 under 4	2,642,220	8,677,186	54,690	27,830	5,482	68,957	8,414	684,121	12,231	12
13	4 under 4.5	1,694,606	6,152,688	47,457	25,129	3,458	55,668	6,253	596,584	7,404	13
14	4.5 under 5	1,077,214	4,160,017	46,220	19,864	1,953	50,785	4,465	570,115	6,197	14
15	5 under 6	846,180	3,141,421	84,660	29,647	4,885	67,984	6,073	817,043	11,347	15
16	6 under 7	388,541	1,371,335	58,921	20,615	2,369	54,553	2,675	646,721	5,246	16
17	7 under 8	211,160	711,372	50,842	16,654	1,566	36,719	2,159	485,381	4,313	17
18	8 under 9	134,415	440,613	39,927	13,627	1,562	29,118	1,623	377,555	3,596	18
19	9 under 10	92,731	307,652	31,991	9,869	916	24,627	1,050	305,381	2,138	19
20	10 under 11	65,019	224,469	25,939	7,779	571	19,996	897	235,987	1,905	20
21	11 under 12	46,414	149,112	22,520	5,882	340	15,450	690	199,495	1,556	21
22	12 under 13	35,637	126,133	19,154	5,630	211	12,413	440	161,150	1,269	22
23	13 under 14	26,821	96,905	16,174	4,378	204	10,870	371	128,903	982	23
24	14 under 15	21,245	77,848	13,785	3,363	239	9,369	265	112,744	1,013	24
25	15 under 20	56,955	232,618	47,757	11,028	819	27,875	1,220	346,704	8,327	25
26	20 under 25	20,914	93,835	23,650	4,758	266	14,490	1,214	168,117	2,500	26
27	25 under 30	9,301	45,304	12,364	2,330	196	7,000	283	88,058	917	27
28	30 under 40	7,421	39,468	13,670	2,531	115	7,257	168	87,171	1,112	28
29	40 under 50	2,568	14,479	6,933	941	29	3,232	109	37,453	522	29
30	50 under 60	1,033	6,401	3,497	398	45	1,481	163	17,150	262	30
31	60 under 70	534	3,699	2,241	269	19	1,022	113	10,686	128	31
32	70 under 80	291	2,491	1,134	153	8	547	5	5,865	63	32
33	80 under 90	154	1,046	856	98	3	478	10	4,362	33	33
35	100 under 150	156	1,245	1,213	219	2	466	3	4,381	103	35
36	150 under 200	34	668	511	43		308	1	1,477	9	36
37	200 under 250	8	26	5	(35)		8		471		37
38	250 under 300	4	4	12	1		(35)		7		38
39	300 under 400	9	144	333	14		673	(35)	22	64	39
40	400 under 500	4	29	10	2		(35)		489		40
41	500 under 750	4	8	25	11				593		41
42	750 under 1,000	1	10	2	1		1		6		42
43	1,000 under 1,500										43
44	1,500 under 2,000										44
45	2,000 under 3,000										45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable returns	32,587,560	74,190,609	890,817	384,685	83,615	898,511	90,546	9,230,739	164,018	49
	Nontaxable returns: [23]										50
50	No adjusted gross income [5]	4,261,518	1,027,448	9,998	11,063	2,914	36,842	6,926	90,061	35,500	51
51	Under 0.5	1,243,190	573,181	7,267	8,936	3,379	24,261	1,960	116,610	12,007	52
52	0.5 under 0.75	1,164,738	751,882	7,203	7,863	4,527	28,954	2,605	202,037	13,478	53
53	0.75 under 1	1,104,116	891,705	5,376	7,303	4,205	25,934	2,247	255,610	10,779	54
54	1 under 1.25	840,049	908,339	4,423	3,106	1,486	9,505	883	208,256	7,987	55
55	1.25 under 1.5	901,117	1,149,956	2,948	2,767	1,281	9,970	1,083	243,459	6,872	56
56	1.5 under 1.75	602,381	914,948	2,124	1,104	(24)	5,944	910	175,959	4,314	57
57	1.75 under 2	682,528	1,159,652	1,527	1,719	(24)	7,003	969	239,635	5,593	58
58	2 under 2.25	333,954	663,830	1,338	487	(24)	3,598	243	106,832	3,005	59
59	2.25 under 2.5	378,163	837,256	1,868	518	(24)	5,352	488	130,695	4,805	60
60	2.5 under 2.75	189,097	465,222	902	269	(24)	2,473	(24)	62,407	854	61
61	2.75 under 3	272,775	741,108	1,071	868	(24)	3,383	510	115,963	436	62
62	3 under 3.5	93,862	291,416	89	264		2,055	(24)	49,107	(24)	63
63	3.5 under 4	42,853	130,979	563	(24)		1,211	(24)	48,914	(24)	64
64	4 and over										
65	Total nontaxable returns	12,110,341	10,506,926	46,696	46,446	19,396	166,482	19,250	2,045,546	106,085	65
66	Grand total	44,697,901	84,697,535	937,513	431,131	103,011	1,064,993	109,796	11,276,285	270,103	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	42,730,252	77,608,552	458,820	290,781	88,645	718,899	90,239	7,030,519	222,684	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,967,649	7,088,982	478,692	140,346	14,370	346,092	19,561	4,245,769	47,419	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION [23]—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Partnership [16]		Sales or exchanges of capital assets [17]		Sales or exchanges of property *other* than capital assets [18]		Income from estates and trusts [19]	Miscellaneous income [20]	Adjusted gross income [2]	
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss				
	Taxable returns:										
1	0.5 under 0.75	11,111	920	4,083	2,030	(24)	(24)	2,611	4,676	768,597	1
2	0.75 under 1	16,584	600	6,704	1,427	(24)	(24)	2,289	6,322	1,178,429	2
3	1 under 1.25	30,921	2,161	9,796	1,387	692	288	3,958	9,455	1,877,018	3
4	1.25 under 1.5	48,197	1,663	16,055	3,395	938	893	3,231	12,507	2,706,461	4
5	1.5 under 1.75	56,137	1,361	19,846	3,604	1,147	1,517	6,115	12,464	3,586,885	5
6	1.75 under 2	86,597	1,585	22,137	4,057	1,442	820	4,286	15,577	4,875,088	6
7	2 under 2.25	86,072	2,131	26,814	4,192	2,074	615	6,855	14,885	5,484,058	7
8	2.25 under 2.5	125,154	3,504	38,086	4,873	1,950	1,163	8,391	19,159	6,503,858	8
9	2.5 under 2.75	123,910	2,568	30,791	4,348	1,567	493	6,119	19,389	6,589,325	9
10	2.75 under 3	137,343	1,925	38,838	4,032	2,139	605	5,004	20,463	6,961,873	10
11	3 under 3.5	262,008	4,097	80,801	7,173	5,327	1,706	13,143	34,271	12,897,788	11
12	3.5 under 4	258,454	4,514	78,132	6,666	3,159	1,433	13,690	23,998	9,862,442	12
13	4 under 4.5	202,300	2,382	68,960	5,530	3,690	938	16,949	25,343	7,175,718	13
14	4.5 under 5	189,038	1,793	55,815	4,158	2,165	904	8,601	13,286	5,100,341	14
15	5 under 6	345,420	5,615	86,175	7,592	4,440	1,828	24,069	17,492	4,590,784	15
16	6 under 7	265,235	1,229	61,653	4,949	4,363	1,008	19,699	13,816	2,504,172	16
17	7 under 8	211,835	1,879	47,879	3,780	1,937	1,408	17,504	8,660	1,576,811	17
18	8 under 9	188,414	1,848	36,713	2,850	1,508	495	12,078	6,557	1,137,261	18
19	9 under 10	155,267	969	29,686	2,072	914	498	11,898	6,046	877,520	19
20	10 under 11	132,619	1,173	23,493	1,567	1,032	452	9,832	4,706	680,431	20
21	11 under 12	113,461	453	18,670	1,275	558	405	7,347	3,950	532,407	21
22	12 under 13	99,673	628	14,513	1,125	557	187	6,432	2,507	444,724	22
23	13 under 14	85,097	704	13,582	916	390	110	5,604	2,255	361,279	23
24	14 under 15	74,851	274	11,444	681	366	96	4,870	1,187	307,737	24
25	15 under 20	250,992	2,176	41,464	2,133	838	538	19,802	5,429	970,933	25
26	20 under 25	132,486	613	19,159	870	432	296	8,958	2,365	463,027	26
27	25 under 30	81,285	369	10,814	460	299	149	5,642	1,587	252,703	27
28	30 under 40	83,446	480	12,789	417	284	141	5,894	1,759	252,066	28
29	40 under 50	41,644	251	6,340	128	20	51	2,813	591	113,414	29
30	50 under 60	19,916	145	5,322	68	16	50	2,282	468	56,287	30
31	60 under 70	11,929	54	3,522	27	31	5	1,162	175	34,429	31
32	70 under 80	7,654	48	2,984	12	3	1	802	186	21,699	32
33	80 under 90	4,292	27	1,734	15	4	8	179	27	12,985	33
34	90 under 100	3,358	2	1,171	5	1		592	3	8,949	34
35	100 under 150	6,045	3	4,298	8	8	17	672	139	18,553	35
36	150 under 200	1,135		1,648		3		77	(25)	5,860	36
37	200 under 250		8	601	1			747	3	1,852	37
38	250 under 300	831		6				273		1,134	38
39	300 under 400	2		1,969	1			(25)	(25)	3,094	39
40	400 under 500		35	1,327				1		1,822	40
41	500 under 750	584		1,100		(25)				2,321	41
42	750 under 1,000		23	887						885	42
43	1,000 under 1,500										43
44	1,500 under 2,000										44
45	2,000 under 3,000										45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable returns	3,951,298	50,211	957,803	87,827	44,677	19,318	270,476	311,707	90,803,017	49
	Nontaxable returns: [22]										
50	No adjusted gross income [5]										50
51	Under 0.5	13,425	6,507	10,653	9,650	1,091	4,444	1,136	10,749	1,152,354	51
52	0.5 under 0.75	15,350	1,554	7,825	3,888	606	1,124	912	7,325	745,118	52
53	0.75 under 1	21,040	1,865	10,856	2,791	1,085	793	1,998	9,837	1,025,750	53
54	1 under 1.25	23,443	2,079	11,805	1,778	1,028	884	803	10,019	1,219,461	54
55	1.25 under 1.5	20,275	1,500	5,511	1,594	707	(24)	566	8,437	1,158,014	55
56	1.5 under 1.75	32,758	1,408	6,085	1,342	1,534	1,404	(24)	11,201	1,450,433	56
57	1.75 under 2	21,765	1,032	6,015	415	1,437	(24)	(24)	9,074	1,131,551	57
58	2 under 2.25	27,578	(24)	7,348	826	2,313	(24)	1,275	8,756	1,448,041	58
59	2.25 under 2.5	12,425	(24)	3,758	(24)	(24)	(24)	(24)	3,262	793,945	59
60	2.5 under 2.75	12,294	(24)	4,586	(24)	(24)	(24)	(24)	5,432	993,160	60
61	2.75 under 3	6,139	(24)	1,638	(24)	(24)	(24)	(24)	2,817	541,087	61
62	3 under 3.5	6,406	(24)	3,620	(24)	(24)	(24)	(24)	3,211	874,856	62
63	3.5 under 4	3,864	(24)	845	(24)	(24)	(24)	(24)	2,174	349,353	63
64	4 and over	(24)	(24)	1,662	(24)		(24)	(24)	1,574	187,719	64
65	Total nontaxable returns	219,762	17,672	82,209	23,434	12,781	11,270	8,444	93,869	13,070,845	65
66	Grand total	4,171,060	67,883	1,040,012	111,261	57,458	30,588	278,920	405,576	103,873,862	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	1,853,587	48,878	579,065	80,305	39,457	22,848	109,686	325,663	88,638,723	67
68	Taxable returns with adjusted gross income of $5,000 and over	2,317,471	19,006	460,943	30,952	18,004	7,743	169,229	79,908	15,235,139	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION [28]—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Amount of exemption [31]	Tax liability [3]	Tax withheld	Payments on 1947 declaration [32]	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
	Taxable returns:							
1	0.5 under 0.75	593,871	18,907	59,370	2,199	2,912	45,575	1
2	0.75 under 1	676,485	73,011	99,074	4,633	9,659	40,354	2
3	1 under 1.25	1,004,379	131,424	149,530	8,265	16,184	42,557	3
4	1.25 under 1.5	1,312,357	214,929	224,226	12,509	23,829	45,636	4
5	1.5 under 1.75	1,587,460	313,624	313,587	16,516	29,899	46,378	5
6	1.75 under 2	2,130,856	429,440	424,845	23,396	37,469	56,270	6
7	2 under 2.25	2,186,298	523,949	502,349	26,458	44,590	49,449	7
8	2.25 under 2.5	2,767,824	586,460	561,636	32,231	50,458	57,865	8
9	2.5 under 2.75	2,630,913	626,935	588,924	35,614	52,567	50,169	9
10	2.75 under 3	2,907,317	638,854	597,179	36,342	56,845	51,510	10
11	3 under 3.5	5,181,403	1,227,567	1,118,529	74,675	116,019	81,656	11
12	3.5 under 4	3,707,575	991,116	867,359	71,977	105,230	53,451	12
13	4 under 4.5	2,480,020	768,235	645,874	66,858	91,422	35,921	13
14	4.5 under 5	1,588,092	583,622	463,451	67,399	76,866	24,093	14
15	5 under 6	1,190,004	592,079	382,559	119,877	114,159	24,516	15
16	6 under 7	519,064	369,219	179,968	104,759	96,074	11,583	16
17	7 under 8	276,231	256,154	97,862	92,084	76,926	10,718	17
18	8 under 9	172,948	200,079	62,631	79,013	66,322	7,888	18
19	9 under 10	117,812	165,226	44,700	72,031	55,372	6,877	19
20	10 under 11	81,877	136,297	33,761	61,786	45,879	5,129	20
21	11 under 12	57,190	112,811	22,613	54,712	39,399	3,912	21
22	12 under 13	44,082	99,063	19,573	48,733	34,321	3,565	22
23	13 under 14	33,030	84,347	14,906	42,371	29,928	2,857	23
24	14 under 15	25,367	75,511	12,392	38,919	26,834	2,634	24
25	15 under 20	67,570	266,103	37,918	141,194	95,432	8,442	25
26	20 under 25	24,312	149,784	15,836	84,211	53,597	3,860	26
27	25 under 30	10,563	92,335	7,972	52,349	33,826	1,813	27
28	30 under 40	8,269	103,246	6,994	60,609	37,326	1,683	28
29	40 under 50	2,755	52,100	2,634	32,166	18,072	772	29
30	50 under 60	1,113	27,887	1,237	17,461	9,537	348	30
31	60 under 70	546	18,140	672	10,775	6,910	217	31
32	70 under 80	302	11,920	420	7,287	4,297	84	32
33	80 under 90	159	7,343	146	4,424	2,802	29	33
34	90 under 100	96	5,289	130	3,298	1,911	49	34
35	100 under 150	142	11,322	195	6,899	4,260	32	35
36	150 under 200	34	3,744	136	2,202	1,449	44	36
37	200 under 250	5	1,221	4	902	315		37
38	250 under 300	4	877	1	784	142	50	38
39	300 under 400	9	1,809	20	1,014	783	7	39
40	400 under 500	3	1,064	5	1,000	59		40
41	500 under 750	3	1,536	1	1,346	190	1	41
42	750 under 1,000	1	443	2	430	12		42
43	1,000 under 1,500							43
44	1,500 under 2,000							44
45	2,000 under 3,000							45
46	3,000 under 4,000							46
47	4,000 under 5,000							47
48	5,000 and over							48
49	Total taxable returns	33,388,330	9,975,022	7,561,221	1,621,708	1,570,083	777,991	49
	Nontaxable returns: [33]							
50	No adjusted gross income [5]							50
51	Under 0.5	2,798,743		83,287	6,085		89,372	51
52	0.5 under 0.75	1,338,303		30,383	3,267		33,650	52
53	0.75 under 1	1,559,134		29,361	3,119		32,480	53
54	1 under 1.25	1,670,309		30,047	2,798		32,845	54
55	1.25 under 1.5	1,554,321		23,877	2,062		25,938	55
56	1.5 under 1.75	1,735,622		28,787	2,190		30,978	56
57	1.75 under 2	1,386,872		15,917	1,439		17,356	57
58	2 under 2.25	1,593,101		22,368	1,611		23,979	58
59	2.25 under 2.5	931,401		8,607	669		9,276	59
60	2.5 under 2.75	1,053,457		13,384	742		14,127	60
61	2.75 under 3	596,346		5,628	192		5,820	61
62	3 under 3.5	905,182		10,534	297		10,831	62
63	3.5 under 4	356,329		4,488	167		4,655	63
64	4 and over	184,431		2,554	(34)		2,727	64
65	Total nontaxable returns	17,663,548		309,222	24,810		334,032	65
66	Grand total	51,051,878	9,975,022	7,870,443	1,646,518	1,570,083	1,112,023	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	48,418,395	7,128,073	6,925,155	503,882	713,949	1,014,918	67
68	Taxable returns with adjusted gross income of $5,000 and over	2,633,484	2,846,949	945,288	1,142,636	856,134	97,110	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS[24]

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Number of returns	Salaries and wages [10]	Dividends [11]	Interest [12]	Annuities and pensions [13]	Rents and royalties [14]		Business and profession [15]		
							Net profit	Net loss	Net profit	Net loss	
	Taxable returns:										
1	0.5 under 0.75	73,732	28,136	4,694	3,071	988	5,225	258	5,661	174	1
2	0.75 under 1	176,126	101,942	11,085	7,273	3,621	12,067	756	12,805	1,373	2
3	1 under 1.25	239,555	189,951	13,564	8,854	6,663	15,598	1,477	26,324	1,818	3
4	1.25 under 1.5	319,874	320,926	18,495	8,740	7,331	16,205	1,773	47,156	3,533	4
5	1.5 under 1.75	384,944	476,720	17,706	11,882	6,298	23,809	2,696	65,488	3,113	5
6	1.75 under 2	472,241	707,320	21,048	12,894	6,138	25,658	3,876	86,193	4,560	6
7	2 under 2.25	531,425	937,513	24,205	11,640	5,770	25,696	5,819	86,777	3,853	7
8	2.25 under 2.5	585,889	1,172,319	22,758	11,522	4,987	27,823	5,175	108,424	4,336	8
9	2.5 under 2.75	613,062	1,380,362	24,524	12,043	3,084	27,525	5,517	107,958	3,720	9
10	2.75 under 3	623,149	1,554,164	24,246	13,592	3,037	26,215	6,406	115,324	3,981	10
11	3 under 3.5	1,154,012	3,281,200	43,532	19,358	5,261	52,721	10,095	219,003	8,917	11
12	3.5 under 4	913,626	3,005,017	46,367	16,954	4,214	45,376	7,138	185,362	6,766	12
13	4 under 4.5	626,141	2,282,629	41,314	14,259	3,512	36,205	5,641	180,367	6,720	13
14	4.5 under 5	420,930	1,683,887	31,557	11,296	1,850	28,641	4,141	150,466	3,198	14
15	5 under 6	491,886	2,165,875	69,221	27,394	3,580	46,802	4,963	223,823	5,912	15
16	6 under 7	278,295	1,318,443	66,076	23,412	2,610	43,058	2,776	196,912	5,847	16
17	7 under 8	170,743	831,849	73,467	20,294	3,191	31,655	3,181	177,526	5,378	17
18	8 under 9	125,516	641,121	73,287	19,695	2,648	28,986	1,883	163,269	4,331	18
19	9 under 10	98,118	525,260	67,032	19,854	2,050	28,858	2,439	160,255	6,470	19
20	10 under 11	80,988	464,225	62,590	15,998	1,849	22,783	1,231	142,764	3,862	20
21	11 under 12	65,687	378,751	63,251	15,695	1,726	22,966	1,276	140,060	4,021	21
22	12 under 13	56,792	354,313	61,687	14,905	1,625	22,869	1,172	127,793	4,372	22
23	13 under 14	46,462	292,124	58,390	13,718	1,405	19,487	820	116,260	4,990	23
24	14 under 15	41,896	274,966	59,998	13,554	1,259	19,802	930	115,219	4,247	24
25	15 under 20	144,345	1,103,168	259,902	55,386	4,940	73,117	4,008	443,422	14,070	25
26	20 under 25	81,472	733,812	215,886	39,333	2,893	54,820	2,937	317,380	11,222	26
27	25 under 30	48,323	507,623	169,174	30,350	2,318	37,476	1,997	215,774	9,055	27
28	30 under 40	52,817	653,592	266,871	42,265	3,545	53,427	2,874	272,645	12,345	28
29	40 under 50	26,352	382,329	191,801	27,354	2,168	34,138	1,529	164,836	8,927	29
30	50 under 60	14,626	243,643	149,442	18,593	1,357	24,206	993	94,471	6,797	30
31	60 under 70	8,904	165,983	116,149	13,846	1,059	17,844	754	63,736	5,253	31
32	70 under 80	5,894	119,134	96,021	10,073	682	12,270	769	43,127	3,832	32
34	90 under 100	2,723	65,207	66,070	6,354	615	7,448	382	22,673	2,211	34
35	100 under 150	6,197	168,111	201,535	17,490	1,598	20,075	980	51,223	7,329	35
36	150 under 200	2,023	61,628	117,384	8,434	618	7,417	487	16,760	4,721	36
37	200 under 250	893	29,471	67,551	4,756	293	6,340	264	10,859	2,459	37
38	250 under 300	455	16,311	41,734	2,888	280	2,834	87	7,692	1,576	38
39	300 under 400	416	13,284	54,703	2,691	84	2,848	209	4,248	1,841	39
40	400 under 500	229	8,837	35,336	2,306	69	3,036	105	2,163	1,140	40
41	500 under 750	214	6,111	48,832	2,994	357	2,704	415	3,746	2,357	41
42	750 under 1,000	83	2,643	28,640	1,101	27	1,337	120	2,422	757	42
43	1,000 under 1,500	64	2,239	34,153	1,667	99	1,290	81	2,023	592	43
44	1,500 under 2,000	23	134	12,469	1,193	(25)	670	59	673	338	44
45	2,000 under 3,000	12	520	9,160	408	133	55	26	2,988	450	45
46	3,000 under 4,000	8	117	8,283	85		1			273	46
47	4,000 under 5,000	1	66	53			3			30	47
48	5,000 and over	6	64	19,953	2,808		16	115		25	48
49	Total taxable returns	8,990,964	28,740,168	3,286,061	648,448	107,673	1,029,198	101,095	4,734,486	206,463	49
	Nontaxable returns: [23]										
50	No adjusted gross income [5]	299,072	67,076	16,819	10,156	502	26,579	23,845	10,078	519,812	50
51	Under 0.5	54,355	10,431	3,839	1,978	693	6,313	1,550	5,668	8,034	51
52	0.5 under 0.75	136,974	39,992	7,526	5,984	2,414	16,093	1,029	13,894	3,575	52
53	0.75 under 1	102,493	44,351	5,266	5,547	1,603	11,601	1,140	19,709	3,275	53
54	1 under 1.25	133,363	75,206	7,443	5,591	4,213	13,913	1,395	41,347	4,460	54
55	1.25 under 1.5	107,063	76,307	5,345	4,085	2,011	12,011	1,674	38,960	4,544	55
56	1.5 under 1.75	103,637	100,817	3,881	3,484	1,781	8,776	1,963	43,726	2,866	56
57	1.75 under 2	90,451	118,405	3,012	1,729	1,257	7,258	1,089	33,975	2,570	57
58	2 under 2.25	69,372	100,697	2,800	1,308	(24)	5,683	1,415	30,866	1,635	58
59	2.25 under 2.5	81,085	147,575	1,464	951	(24)	3,589	1,584	31,653	3,256	59
60	2.5 under 2.75	55,883	114,002	755	633		3,211	439	20,366	1,903	60
61	2.75 under 3	51,399	115,329	1,229	1,087	(24)	3,231	599	21,182	(24)	61
62	3 under 3.5	68,618	177,405	3,038	1,372	(24)	5,275	1,353	25,669	1,318	62
63	3.5 under 4	31,435	89,756	1,197	276	(24)	3,873	335	17,325	(24)	63
64	4 and over	24,943	88,699	8,001	1,657	(24)	6,074	(24)	15,382	(24)	64
65	Total nontaxable returns	1,410,143	1,366,044	71,616	45,835	16,148	133,478	39,894	369,798	562,344	65
66	Grand total	10,401,107	30,106,212	3,357,677	694,283	123,821	1,162,676	140,989	5,104,284	768,807	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	8,544,849	18,488,134	416,710	209,216	77,902	502,243	100,664	1,767,108	618,403	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,856,258	11,618,080	2,940,967	485,067	45,915	660,435	40,327	3,337,176	150,404	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments, and tax overpayment*—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS[24]—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Partnership [16]		Sales or exchanges of capital assets [17]		Sales or exchanges of property *other* than capital assets [18]		Income from estates and trusts [19]	Miscellaneous income [20]	Adjusted gross income [7]	
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss				
	Taxable returns:										
1	0.5 under 0.75	1,157	(34)	752	317	(34)		(34)	1,367	50,542	1
2	0.75 under 1	4,168	(34)	2,449	1,025	(34)	(34)	1,640	1,910	154,573	2
3	1 under 1.25	8,750	1,503	4,139	2,298	(34)	(34)	2,867	2,550	271,301	3
4	1.25 under 1.5	14,053	957	9,113	2,497	(34)	(34)	2,428	5,292	440,841	4
5	1.5 under 1.75	17,545	(34)	7,395	2,589	1,177	458	2,388	4,730	625,728	5
6	1.75 under 2	22,176	1,395	12,115	3,620	(34)	(34)	3,310	3,369	886,479	6
7	2 under 2.25	28,383	(34)	14,332	3,903	430	788	2,942	6,622	1,128,493	7
8	2.25 under 2.5	33,664	1,014	12,462	4,086	885	1,018	3,631	8,001	1,390,847	8
9	2.5 under 2.75	35,561	1,129	19,562	3,535	2,330	1,152	4,532	6,770	1,609,199	9
10	2.75 under 3	37,142	1,147	17,690	4,522	981	1,008	5,698	10,052	1,791,079	10
11	3 under 3.5	84,958	2,463	34,601	7,852	3,528	1,457	8,718	17,280	3,739,377	11
12	3.5 under 4	74,197	2,036	36,043	6,521	1,428	655	11,378	11,783	3,415,003	12
13	4 under 4.5	68,010	1,782	27,873	6,951	2,055	1,160	5,685	10,197	2,649,852	13
14	4.5 under 5	59,354	1,575	23,917	3,837	1,040	(34)	7,337	5,159	1,991,419	14
15	5 under 6	97,382	3,145	36,723	7,623	3,626	977	17,964	11,400	2,681,172	15
16	6 under 7	90,836	1,760	40,086	6,559	2,283	773	19,961	9,295	1,795,256	16
17	7 under 8	101,623	2,570	30,984	6,177	1,129	637	15,343	7,667	1,276,785	17
18	8 under 9	96,554	1,930	29,371	5,781	1,364	806	16,312	5,669	1,063,546	18
19	9 under 10	98,517	3,135	25,832	5,641	870	1,231	15,532	5,168	930,312	19
20	10 under 11	103,536	1,869	23,055	4,706	833	809	18,068	5,092	848,316	20
21	11 under 12	100,743	1,702	21,662	4,239	594	817	16,427	4,327	754,148	21
22	12 under 13	97,668	1,624	20,310	3,889	535	1,058	15,088	3,974	708,653	22
23	13 under 14	97,237	1,427	18,187	3,230	628	365	16,002	3,501	626,105	23
24	14 under 15	95,211	1,448	18,429	3,216	451	472	14,125	4,161	606,865	24
25	15 under 20	427,505	4,790	70,602	12,934	2,440	1,997	68,325	13,511	2,484,519	25
26	20 under 25	349,670	4,434	60,334	8,250	1,628	1,274	56,369	9,313	1,813,320	26
27	25 under 30	276,191	3,140	45,366	5,733	668	994	48,446	6,403	1,318,872	27
28	30 under 40	393,339	4,165	71,484	7,054	1,056	1,661	77,121	7,718	1,814,964	28
29	40 under 50	269,901	2,680	54,687	3,751	542	1,369	57,521	4,439	1,171,460	29
30	50 under 60	186,619	1,849	45,327	2,300	460	643	41,914	3,317	796,768	30
31	60 under 70	133,430	1,776	36,027	1,553	268	698	33,797	2,613	574,717	31
32	70 under 80	99,376	1,357	31,784	980	215	306	26,362	1,514	433,315	32
33	80 under 90	72,782	1,112	27,254	643	105	230	22,398	965	328,909	33
34	90 under 100	51,343	1,086	21,152	517	94	143	19,687	1,388	257,694	34
35	100 under 150	139,252	1,699	85,076	1,125	115	658	66,696	1,998	741,385	35
36	150 under 200	51,065	995	49,355	401	53	360	40,062	973	346,784	36
37	200 under 250	23,710	579	33,916	183	78	165	24,213	724	198,261	37
38	250 under 300	13,167	766	22,913	91	(35)	57	18,671	196	124,109	38
39	300 under 400	13,776	554	35,057	68	119	132	18,564	127	142,695	39
40	400 under 500	6,246	307	31,278	37	13	78	13,803	222	101,644	40
41	500 under 750	8,850	255	35,674	38	2	79	21,210	91	127,426	41
42	750 under 1,000	4,425	110	15,295	22	17	53	16,150	185	71,179	42
43	1,000 under 1,500	229	73	26,448	18	1	3	10,264	11	77,657	43
44	1,500 under 2,000	131	7	8,761	4	2		15,329	8	38,963	44
45	2,000 under 3,000		94	6,300	3			7,899	2	26,894	45
46	3,000 under 4,000	3,473		14,460			21	217	12	26,354	46
47	4,000 under 5,000	718		4,147					1	4,958	47
48	5,000 and over	4	12	13,123			60	4,175	190	40,120	48
49	Total taxable returns	3,993,625	70,698	1,332,903	150,320	35,072	28,227	936,771	211,260	44,498,859	49
	Nontaxable returns: [21]										
50	No adjusted gross income [5]	16,797	143,121	42,195	18,281	4,013	56,080	3,399	4,332	[8] 559,193	50
51	Under 0.5	1,403	(34)	1,328	2,720	(34)	(34)	892	634	17,461	51
52	0.5 under 0.75	2,688	(34)	2,145	1,803	(34)	(34)	813	2,599	85,752	52
53	0.75 under 1	3,139	(34)	1,771	1,416	(34)	(34)	1,176	1,994	89,272	53
54	1 under 1.25	3,494	(34)	3,995	1,916	(34)	(34)	2,023	3,704	151,675	54
55	1.25 under 1.5	8,225	1,612	4,329	1,513	(34)	(34)	1,186	3,047	146,182	55
56	1.5 under 1.75	5,640	(34)	3,391	1,024	(34)	(34)	(34)	2,434	168,342	56
57	1.75 under 2	3,630	(34)	2,174	978	(34)	(34)	(34)	1,974	168,447	57
58	2 under 2.25	4,592	(34)	3,045	1,217	(34)	(34)	(34)	2,041	147,053	58
59	2.25 under 2.5	7,654	(34)	1,733	1,035	(34)	(34)	(34)	2,408	191,784	59
60	2.5 under 2.75	5,811	(34)	2,677	1,114	(34)	(34)	(34)	1,910	146,508	60
61	2.75 under 3	4,994	(34)	1,422	880	(34)	(34)	(34)	2,040	147,945	61
62	3 under 3.5	7,507	(34)	3,185	815	(34)	(34)	(34)	992	220,669	62
63	3.5 under 4	3,617	(34)	1,502	514	(34)	(34)	(34)	1,034	116,942	63
64	4 and over	4,708	(34)	4,489	788	(34)	(34)	(34)	1,647	124,521	64
65	Total nontaxable returns	83,897	156,696	79,382	36,014	8,604	64,268	14,990	32,790	[9] 1,363,361	65
66	Grand total	4,077,522	227,394	1,412,285	186,334	43,676	92,495	951,761	244,050	[9] 45,862,220	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	573,017	174,944	301,824	89,567	23,489	73,571	77,742	127,872	[9] 21,508,093	67
68	Taxable returns with adjusted gross income of $5,000 and over	3,504,509	52,450	1,110,459	96,766	20,189	18,926	874,015	116,175	24,354,125	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments and tax overpayment*—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS[24]—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Deduction for— Contributions [25]	Interest [26]	Taxes [27]	Loss from fire, storm, etc. [28]	Medical, dental, etc., expenses [29]	Miscellaneous deductions [30]	Total deductions	
	Taxable returns:								
1	0.5 under 0.75	2,976	291	1,642	78	1,720	1,843	8,550	1
2	0.75 under 1	9,911	1,605	6,876	645	10,637	3,150	32,823	2
3	1 under 1.25	16,583	3,176	10,579	1,085	19,002	8,426	58,848	3
4	1.25 under 1.5	24,201	6,017	15,639	2,121	29,201	12,215	89,393	4
5	1.5 under 1.75	35,149	9,220	22,892	3,287	39,213	19,039	128,799	5
6	1.75 under 2	47,934	15,532	30,470	4,687	54,059	22,471	175,152	6
7	2 under 2.25	58,636	20,829	38,495	6,207	63,264	37,328	224,759	7
8	2.25 under 2.5	68,391	28,813	47,014	7,943	73,447	46,649	272,259	8
9	2.5 under 2.75	77,021	35,529	56,459	7,649	80,443	53,758	310,858	9
10	2.75 under 3	84,199	40,648	63,448	8,739	83,628	59,501	340,163	10
11	3 under 3.5	172,419	94,750	136,267	21,694	156,513	132,073	713,715	11
12	3.5 under 4	153,093	88,239	121,911	19,156	132,572	130,849	645,819	12
13	4 under 4.5	115,347	69,416	93,866	16,417	91,337	116,186	502,570	13
14	4.5 under 5	86,226	50,123	69,523	11,707	65,585	91,878	375,043	14
15	5 under 6	113,546	62,393	94,593	16,246	75,339	127,090	489,207	15
16	6 under 7	75,727	39,502	63,407	10,264	41,635	77,171	307,706	16
17	7 under 8	50,329	28,099	47,018	5,716	26,584	45,793	203,540	17
18	8 under 9	40,815	21,839	39,354	3,955	19,517	36,834	162,314	18
19	9 under 10	35,087	17,428	33,554	3,332	14,590	33,240	137,232	19
20	10 under 11	31,366	14,992	29,820	2,816	11,336	27,461	117,790	20
21	11 under 12	26,685	12,167	26,743	2,423	8,720	22,401	99,139	21
22	12 under 13	24,847	11,053	24,571	2,122	7,558	20,263	90,414	22
23	13 under 14	21,504	9,405	21,532	1,818	5,804	17,342	77,404	23
24	14 under 15	20,341	8,743	20,688	1,519	5,030	16,565	72,887	24
25	15 under 20	80,431	32,939	81,880	6,797	16,900	66,469	285,416	25
26	20 under 25	55,872	21,767	58,786	4,339	8,527	43,938	193,228	26
27	25 under 30	41,098	16,744	41,485	2,612	4,770	26,153	132,861	27
28	30 under 40	57,796	20,829	56,162	4,034	4,543	39,090	182,453	28
29	40 under 50	37,997	12,890	35,716	2,524	2,021	24,794	115,942	29
30	50 under 60	27,074	9,180	24,136	1,619	1,045	17,154	80,208	30
31	60 under 70	20,705	6,567	17,357	1,266	551	12,639	59,084	31
32	70 under 80	16,755	5,190	13,132	853	310	10,033	46,273	32
33	80 under 90	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	33
34	90 under 100	11,514	3,060	8,252	723	123	6,018	29,690	34
35	100 under 150	35,441	8,976	23,169	1,394	222	18,049	87,250	35
36	150 under 200	18,530	4,098	10,664	1,517	48	9,744	44,601	36
37	200 under 250	10,904	2,554	6,572	449	19	5,382	25,880	37
38	250 under 300	7,246	1,610	3,409	437	13	3,399	16,115	38
39	300 under 400	8,772	1,905	4,325	224	6	4,656	19,887	39
40	400 under 500	6,012	1,073	2,961	344	----------	2,739	13,129	40
41	500 under 750	8,632	1,436	3,764	318	----------	4,484	18,634	41
42	750 under 1,000	5,490	652	1,948	788	3	1,812	10,692	42
43	1,000 under 1,500	5,669	265	1,677	98	----------	917	8,627	43
44	1,500 under 2,000	3,946	82	935	3	----------	1,978	6,943	44
45	2,000 under 3,000	2,128	74	546	(35)	----------	598	3,346	45
46	3,000 under 4,000	2,614	14	375	9	----------	469	3,481	46
47	4,000 under 5,000	744	41	1	----------	----------	----------	786	47
48	5,000 and over	3,903	85	480	118	----------	989	5,575	48
49	Total taxable returns	1,874,734	845,389	1,524,049	192,791	1,156,052	1,468,580	7,061,596	49
	Nontaxable returns: [33]								
50	No adjusted gross income [5]	3,939	4,286	5,954	3,449	3,307	4,746	25,682	50
51	Under 0.5	2,083	2,109	3,453	665	3,394	2,812	14,517	51
52	0.5 under 0.75	5,814	3,046	7,899	2,115	14,060	5,278	38,212	52
53	0.75 under 1	5,207	3,005	7,183	1,565	18,621	6,458	42,039	53
54	1 under 1.25	8,079	3,764	9,781	2,758	25,214	7,046	56,643	54
55	1.25 under 1.5	7,649	5,325	9,666	3,009	22,358	8,644	56,650	55
56	1.5 under 1.75	8,704	5,053	8,912	2,267	24,337	10,207	59,480	56
57	1.75 under 2	7,648	5,108	7,993	2,822	22,077	9,959	55,606	57
58	2 under 2.25	7,201	4,459	6,226	3,267	19,987	10,567	51,706	58
59	2.25 under 2.5	8,470	6,125	7,306	4,005	19,676	12,131	57,713	59
60	2.5 under 2.75	6,944	5,842	6,033	2,177	16,596	13,853	51,444	60
61	2.75 under 3	6,689	5,112	6,110	5,339	13,753	10,568	47,573	61
62	3 under 3.5	10,457	8,171	8,984	5,955	21,177	21,744	76,489	62
63	3.5 under 4	5,122	4,530	4,627	6,478	9,645	13,261	43,663	63
64	4 and over	4,841	6,886	7,381	15,212	7,873	32,442	74,632	64
65	Total nontaxable returns	98,846	72,819	107,506	61,084	242,073	169,719	752,048	65
66	Grand total	1,973,580	918,208	1,631,555	253,875	1,398,125	1,638,299	7,813,644	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	1,050,933	537,009	822,589	172,498	1,142,696	905,082	4,630,800	67
68	Taxable returns with adjusted gross income of $5,000 and over	922,651	381,203	808,968	81,375	255,434	733,214	3,182,840	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 2.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Number of returns, income or loss from each of the sources comprising adjusted gross income, adjusted gross income, deductions, exemption, tax liability, tax payments and tax overpayment*—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS[24]—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes[1]	Net income [31]	Net deficit [32]	Amount of exemption [21]	Tax liability [3]	Tax withheld	Payments on 1947 declaration [22]	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
	Taxable returns:									
1	0.5 under 0.75	41,993	----------	36,866	1,281	2,144	349	490	1,702	1
2	0.75 under 1	121,750	----------	88,063	6,409	8,360	1,679	2,093	5,723	2
3	1 under 1.25	212,452	----------	132,090	15,506	16,720	3,661	3,747	8,622	3
4	1.25 under 1.5	351,448	----------	214,234	25,928	28,058	4,836	5,397	12,363	4
5	1.5 under 1.75	496,929	----------	278,737	41,317	43,506	7,055	6,947	16,191	5
6	1.75 under 2	711,327	----------	391,911	60,345	65,081	8,432	8,560	21,728	6
7	2 under 2.25	903,734	----------	478,386	80,732	87,613	10,456	8,862	26,200	7
8	2.25 under 2.5	1,118,588	----------	588,773	100,666	109,740	12,079	10,421	31,574	8
9	2.5 under 2.75	1,298,342	----------	684,034	116,007	124,280	12,750	12,095	33,116	9
10	2.75 under 3	1,450,916	----------	768,058	128,832	138,509	14,865	12,569	37,109	10
11	3 under 3.5	3,025,662	----------	1,561,740	276,824	295,559	27,561	25,966	72,263	11
12	3.5 under 4	2,769,186	----------	1,340,756	271,599	282,345	28,666	21,929	61,343	12
13	4 under 4.5	2,147,282	----------	972,978	225,713	225,763	25,780	20,487	46,317	13
14	4.5 under 5	1,616,376	----------	661,252	183,851	175,963	23,716	18,691	34,519	14
15	5 under 6	2,191,965	----------	773,631	278,352	245,022	46,950	28,826	42,446	15
16	6 under 7	1,487,551	----------	417,917	215,486	161,026	51,315	28,821	25,675	16
17	7 under 8	1,073,245	----------	250,754	171,477	107,988	56,925	27,057	20,492	17
18	8 under 9	901,232	----------	179,838	155,991	86,817	59,609	26,464	16,900	18
19	9 under 10	793,081	----------	138,906	146,602	73,468	61,868	26,422	15,155	19
20	10 under 11	730,526	----------	114,716	142,986	66,951	62,326	26,187	12,478	20
21	11 under 12	655,009	----------	91,011	135,476	55,443	64,865	26,657	11,489	21
22	12 under 13	618,239	----------	78,138	134,278	52,433	65,562	26,557	10,273	22
23	13 under 14	548,702	----------	63,202	124,889	44,479	64,399	25,465	9,453	23
24	14 under 15	533,978	----------	57,479	126,727	42,772	66,465	27,097	9,606	24
25	15 under 20	2,199,103	----------	195,349	584,348	175,968	322,818	122,582	37,020	25
26	20 under 25	1,620,093	----------	106,949	506,864	121,715	298,387	112,323	25,561	26
27	25 under 30	1,186,010	----------	62,041	418,743	86,623	257,682	91,512	17,074	27
28	30 under 40	1,632,508	----------	65,372	650,849	114,799	417,891	140,819	22,660	28
29	40 under 50	1,055,518	----------	31,234	471,493	68,798	316,363	99,994	13,662	29
30	50 under 60	716,559	----------	16,655	346,662	44,314	238,904	72,751	9,307	30
31	60 under 70	515,633	----------	9,871	265,139	30,638	186,047	54,722	6,268	31
32	70 under 80	387,042	----------	6,273	208,389	22,403	148,410	42,214	4,639	32
33	80 under 90	293,803	----------	4,080	164,167	16,400	118,176	33,068	3,477	33
35	100 under 150	654,134	----------	6,121	399,768	30,710	299,162	77,896	8,001	35
36	150 under 200	302,182	----------	1,871	198,184	10,716	154,904	36,267	3,703	36
37	200 under 250	172,381	----------	788	116,367	5,551	91,354	21,837	2,375	37
38	250 under 300	107,994	----------	392	74,507	3,149	60,642	12,112	1,395	38
39	300 under 400	122,808	----------	372	84,585	2,332	68,362	15,165	1,274	39
40	400 under 500	88,514	----------	183	60,374	1,619	49,839	9,593	677	40
41	500 under 750	108,792	----------	155	76,164	1,045	61,133	15,566	1,581	41
42	750 under 1,000	60,487	----------	68	44,606	394	40,258	4,733	779	42
43	1,000 under 1,500	69,031	----------	56	48,515	382	41,532	6,795	195	43
44	1,500 under 2,000	32,020	----------	23	23,737	8	20,336	3,637	244	44
45	2,000 under 3,000	23,547	----------	9	17,630	70	15,334	2,282	56	45
46	3,000 under 4,000	22,873	----------	7	14,497	21	11,183	3,654	361	46
47	4,000 under 5,000	4,172	----------	2	2,082	12	82	1,988	----------	47
48	5,000 and over	34,546	----------	6	24,802	10	17,674	7,118	----------	48
49	Total taxable returns	37,437,265	----------	10,874,147	8,101,259	3,289,919	4,115,215	1,442,408	746,285	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	----------	584,875	344,427	----------	7,355	33,025	----------	40,381	50
51	Under 0.5	9,241	6,296	43,221	----------	882	1,486	----------	2,368	51
52	0.5 under 0.75	52,527	4,987	88,145	----------	2,566	1,079	----------	3,643	52
53	0.75 under 1	49,541	2,307	83,180	----------	2,697	1,233	----------	3,930	53
54	1 under 1.25	97,709	2,677	135,547	----------	4,106	1,523	----------	5,629	54
55	1.25 under 1.5	91,698	2,165	125,739	----------	4,063	1,435	----------	5,496	55
56	1.5 under 1.75	109,624	762	141,134	----------	4,843	1,695	----------	6,538	56
57	1.75 under 2	113,906	1,066	138,320	----------	5,595	1,244	----------	6,837	57
58	2 under 2.25	97,118	1,770	117,501	----------	4,645	829	----------	5,476	58
59	2.25 under 2.5	134,793	722	155,268	----------	6,170	757	----------	6,927	59
60	2.5 under 2.75	95,976	912	111,672	----------	4,809	728	----------	5,538	60
61	2.75 under 3	101,598	(34)	113,931	----------	4,386	916	----------	5,302	61
62	3 under 3.5	145,100	(34)	162,854	----------	6,271	1,188	----------	7,459	62
63	3.5 under 4	76,509	(34)	84,147	----------	3,315	811	----------	4,126	63
64	4 and over	61,236	11,346	69,485	----------	3,767	2,648	----------	6,416	64
65	Total nontaxable returns	1,236,575	625,262	1,914,567	----------	65,469	50,597	----------	116,068	65
66	Grand total	38,673,840	625,262	12,788,714	8,101,259	3,355,388	4,165,812	1,442,408	862,353	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	17,502,561	625,262	10,112,442	1,535,010	1,669,111	232,482	158,254	524,836	67
68	Taxable returns with adjusted gross income of $5,000 and over	21,171,282	----------	2,676,272	6,566,250	1,686,279	3,933,331	1,284,157	337,514	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*

PART I.—ALL RETURNS

	Adjusted gross income classes [1] (Thousands of dollars)	Total number of returns	Number of returns with— Salaries and wages	Dividends [35]	Interest [36]	Annuities and pensions	Rents and royalties: Net profit	Rents and royalties: Net loss	
	Taxable returns:								
1	0.5 under 0.75	1,261,473	1,110,424	43,351	55,090	[38] 8,424	46,731	[38] 6,027	1
2	0.75 under 1	1,529,096	1,351,480	59,530	80,579	13,295	60,955	11,146	2
3	1 under 1.25	1,889,017	1,652,173	76,421	100,742	16,794	77,501	16,124	3
4	1.25 under 1.5	2,289,470	2,018,228	95,494	119,697	19,462	98,021	22,464	4
5	1.5 under 1.75	2,585,606	2,323,717	93,636	129,557	18,695	109,836	26,730	5
6	1.75 under 2	3,074,404	2,784,629	116,413	156,578	19,515	129,104	36,871	6
7	2 under 2.25	3,112,744	2,851,870	117,871	160,520	16,017	138,845	44,884	7
8	2.25 under 2.5	3,326,367	3,044,185	130,194	181,494	13,338	152,226	49,054	8
9	2.5 under 2.75	3,125,412	2,879,993	136,177	176,817	12,571	146,999	51,559	9
10	2.75 under 3	3,046,291	2,803,399	140,529	182,164	11,512	156,481	58,720	10
11	3 under 3.5	5,140,000	4,732,442	278,025	346,302	19,850	301,665	100,505	11
12	3.5 under 4	3,555,846	3,233,779	242,071	285,962	15,390	241,283	79,683	12
13	4 under 4.5	2,320,747	2,072,488	203,796	215,590	12,733	171,525	56,279	13
14	4.5 under 5	1,498,144	1,294,812	159,084	161,460	[38] 8,586	117,299	38,189	14
15	5 under 6	1,338,066	1,060,074	252,979	245,462	12,323	148,294	40,424	15
16	6 under 7	666,836	470,728	168,836	157,098	[38] 6,955	87,373	18,932	16
17	7 under 8	381,903	241,937	121,880	106,523	5,068	56,608	12,463	17
18	8 under 9	259,931	154,953	94,029	81,606	3,811	43,209	7,962	18
19	9 under 10	190,849	109,973	72,945	62,676	2,987	32,208	6,149	19
20	10 under 11	146,007	83,097	60,338	50,580	2,188	25,711	4,850	20
21	11 under 12	112,101	60,806	49,902	41,149	1,930	21,135	4,044	21
22	12 under 13	92,429	50,754	41,722	36,931	1,578	17,947	3,325	22
23	13 under 14	73,283	39,308	35,289	29,435	1,388	14,618	2,535	23
24	14 under 15	63,141	33,859	31,649	25,848	1,221	13,065	2,367	24
25	15 under 20	201,300	109,303	108,477	88,563	4,077	41,928	7,801	25
26	20 under 25	102,386	55,898	61,542	49,633	2,204	22,613	4,171	26
27	25 under 30	57,624	31,830	36,774	30,210	1,404	13,093	2,494	27
28	30 under 40	60,238	33,705	41,587	33,892	1,843	14,523	2,782	28
29	40 under 50	28,920	16,304	21,109	17,524	942	7,385	1,436	29
30	50 under 60	15,659	8,998	11,961	10,079	619	4,101	760	30
31	60 under 70	9,438	5,465	7,432	6,370	414	2,556	515	31
32	70 under 80	6,095	3,546	4,951	4,222	300	[illegible]	[illegible]	32
33	80 under 90	4,039	2,377	3,357	2,885	220	1,165	252	33
34	90 under 100	2,818	1,629	2,370	2,121	170	810	175	34
35	100 under 150	6,353	3,980	5,453	4,839	444	1,911	435	35
36	150 under 200	2,057	1,292	1,847	1,715	165	635	181	36
37	200 under 250	901	577	807	737	65	266	79	37
38	250 under 300	459	286	423	370	33	139	52	38
39	300 under 400	425	269	380	352	37	144	46	39
40	400 under 500	233	147	215	197	20	75	29	40
41	500 under 750	218	136	204	193	14	80	33	41
42	750 under 1,000	84	57	80	75	6	36	11	42
43	1,000 under 1,500	64	48	62	58	8	26	13	43
44	1,500 under 2,000	23	11	21	22	1	5	5	44
45	2,000 under 3,000	12	9	12	11	3	4	3	45
46	3,000 under 4,000	8	4	8	8	----------	4	----------	46
47	4,000 under 5,000	1	1	1	----------	----------	1	----------	47
48	5,000 and over	6	4	6	6	----------	3	1	48
49	Total taxable returns	41,578,524	36,734,984	3,131,226	3,443,952	258,623	2,521,796	722,914	49
	Nontaxable returns: [33]								
50	No adjusted gross income [5]	299,072	49,548	22,053	26,291	[38] 1,090	30,552	22,202	50
51	Under 0.5	4,315,873	3,834,374	57,196	92,413	16,762	137,720	22,651	51
52	0.5 under 0.75	1,380,164	1,039,304	53,705	78,232	15,233	100,066	10,818	52
53	0.75 under 1	1,267,231	934,583	45,816	63,822	10,708	89,231	11,373	53
54	1 under 1.25	1,237,479	911,220	38,214	58,529	12,348	77,085	10,925	54
55	1.25 under 1.5	947,112	747,120	22,387	29,967	[38] 4,763	42,081	[38] 7,254	55
56	1.5 under 1.75	1,004,754	811,126	19,427	26,105	[38] 4,331	38,533	[38] 9,964	56
57	1.75 under 2	692,832	576,606	11,847	14,045	[38] 1,949	28,055	[38] 6,270	57
58	2 under 2.25	751,900	622,435	11,956	16,240	(39)	23,862	[38] 8,673	58
59	2.25 under 2.5	415,039	354,456	[38] 7,403	[38] 9,061	[38] 1,188	16,045	[38] 4,561	59
60	2.5 under 2.75	434,046	375,450	[38] 7,566	[38] 7,344	(39)	14,643	[38] 3,225	60
61	2.75 under 3	240,496	211,113	[38] 5,035	[38] 5,159	(39)	10,376	[38] 3,325	61
62	3 under 3.5	341,393	297,174	[38] 7,307	[38] 7,894	(39)	18,278	[38] 5,478	62
63	3.5 under 4	125,297	105,765	[38] 2,703	[38] 3,220	(39)	[38] 9,184	[38] 1,770	63
64	4 and over	67,796	52,365	[38] 4,805	[38] 2,852	(39)	[38] 5,579	(39)	64
65	Total nontaxable returns	13,520,484	10,922,639	317,420	441,174	70,895	641,290	129,440	65
66	Grand total	55,099,008	47,657,623	3,448,646	3,885,126	329,518	3,163,086	852,354	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	51,275,101	45,076,258	2,210,012	2,793,726	277,077	2,589,761	727,675	67
68	Taxable returns with adjusted gross income of $5,000 and over	3,823,907	2,581,365	1,238,634	1,091,400	52,441	573,325	124,679	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART I.—ALL RETURNS—Continued

	Adjusted gross income classes [1] (Thousands of dollars)	Number of returns with— Business and profession: Net profit	Business and profession: Net loss	Partnership: Net profit	Partnership: Net loss	Sales or exchanges of capital assets: Net gain	Sales or exchanges of capital assets: Net loss	
	Taxable returns:							
1	0.5 under 0.75	85,104	[38] 6,134	21,514	[38] 1,955	15,973	[38] 5,325	1
2	0.75 under 1	92,923	[38] 6,447	27,896	[38] 2,624	20,714	[38] 7,722	2
3	1 under 1.25	161,211	11,988	40,382	[38] 3,769	29,798	10,454	3
4	1.25 under 1.5	199,368	19,343	53,298	[38] 4,201	42,109	13,975	4
5	1.5 under 1.75	214,273	20,174	57,488	[38] 3,111	47,326	15,789	5
6	1.75 under 2	259,934	22,680	76,086	[38] 5,487	60,480	18,046	6
7	2 under 2.25	237,265	24,009	68,894	[38] 5,302	70,059	17,691	7
8	2.25 under 2.5	279,515	25,099	88,841	[38] 7,031	76,863	22,744	8
9	2.5 under 2.75	241,898	28,091	83,776	[38] 6,350	81,195	20,109	9
10	2.75 under 3	244,620	25,002	82,004	[38] 6,750	83,970	21,104	10
11	3 under 3.5	422,734	42,920	146,858	12,074	156,860	37,044	11
12	3.5 under 4	322,208	32,529	124,697	[38] 9,115	141,642	34,906	12
13	4 under 4.5	247,212	21,946	92,200	[38] 6,685	109,684	29,398	13
14	4.5 under 5	198,882	13,144	75,427	[38] 5,660	86,443	21,234	14
15	5 under 6	242,579	14,245	112,006	[38] 5,562	121,986	33,318	15
16	6 under 7	165,520	[38] 9,223	74,185	[38] 3,251	81,767	25,596	16
17	7 under 8	109,365	6,334	56,589	3,141	58,958	20,147	17
18	8 under 9	79,269	4,779	45,567	2,657	45,227	16,768	18
19	9 under 10	60,749	3,863	36,647	2,081	35,246	14,956	19
20	10 under 11	45,037	2,851	31,134	1,620	27,810	11,782	20
21	11 under 12	36,925	2,530	25,921	1,415	24,291	9,957	21
22	12 under 13	28,877	2,131	21,829	1,074	19,568	8,711	22
23	13 under 14	22,681	1,804	18,636	1,046	17,105	7,295	23
24	14 under 15	19,883	1,804	16,653	984	15,117	6,938	24
25	15 under 20	58,533	5,696	55,945	3,093	50,175	25,185	25
26	20 under 25	28,762	3,288	31,550	1,778	29,687	14,644	26
27	25 under 30	14,856	2,036	18,801	1,105	18,190	9,394	27
28	30 under 40	14,268	2,530	20,495	1,340	21,295	10,948	28
32	70 under 80	1,037	453	2,219	204	2,955	1,364	32
33	80 under 90	660	315	1,450	136	2,062	888	33
34	90 under 100	424	238	934	122	1,425	684	34
35	100 under 150	875	631	2,083	247	3,498	1,490	35
36	150 under 200	244	277	615	107	1,200	512	36
37	200 under 250	108	127	231	62	535	231	37
38	250 under 300	59	86	121	26	284	107	38
39	300 under 400	48	89	106	33	305	85	39
40	400 under 500	25	38	47	25	176	44	40
41	500 under 750	21	43	55	23	157	45	41
42	750 under 1,000	11	22	19	8	53	25	42
43	1,000 under 1,500	10	11	9	7	44	19	43
44	1,500 under 2,000	4	6	3	4	18	4	44
45	2,000 under 3,000	3	4	----	3	7	4	45
46	3,000 under 4,000	----	3	3	----	8	----	46
47	4,000 under 5,000	----	1	1	----	1	----	47
48	5,000 and over	----	3	3	2	6	----	48
49	Total taxable returns	4,149,119	368,062	1,632,923	112,691	1,624,931	507,678	49
	Nontaxable returns: [33]							
50	No adjusted gross income [5]	[38] 9,014	228,095	[38] 6,545	40,010	28,398	26,495	50
51	Under 0.5	307,718	51,426	37,489	[38] 8,580	28,753	21,300	51
52	0.5 under 0.75	233,464	20,611	31,503	[38] 3,200	25,455	10,585	52
53	0.75 under 1	283,705	23,914	30,837	[38] 3,254	27,025	[38] 8,963	53
54	1 under 1.25	304,671	19,452	30,287	[38] 2,622	26,961	[38] 7,381	54
55	1.25 under 1.5	208,139	15,081	25,772	[38] 3,546	18,726	[38] 5,763	55
56	1.5 under 1.75	208,324	12,281	30,443	[38] 3,048	17,919	[38] 4,645	56
57	1.75 under 2	135,746	[38] 9,725	18,003	[38] 1,489	14,032	[38] 2,675	57
58	2 under 2.25	151,650	[38] 8,505	20,116	[38] 1,510	16,698	[38] 4,408	58
59	2.25 under 2.5	71,477	[38] 5,212	12,113	([39])	[38] 8,938	[38] 2,358	59
60	2.5 under 2.75	70,194	[38] 5,710	[38] 9,468	([39])	[38] 9,340	[38] 2,178	60
61	2.75 under 3	37,280	[38] 2,115	[38] 5,835	([39])	[38] 5,212	[38] 1,700	61
62	3 under 3.5	56,376	[38] 2,248	[38] 6,245	([39])	[38] 7,813	[38] 1,732	62
63	3.5 under 4	22,263	([39])	[38] 2,482	([39])	[38] 2,891	[38] 1,139	63
64	4 and over	17,498	[38] 1,506	[38] 2,020	([39])	[38] 3,761	[38] 1,349	64
65	Total nontaxable returns	2,117,519	406,587	269,158	70,420	241,922	102,671	65
66	Grand total	6,266,638	774,649	1,902,081	183,111	1,866,853	610,349	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	5,324,666	706,093	1,308,519	150,534	1,265,038	378,212	67
68	Taxable returns with adjusted gross income of $5,000 and over	941,972	68,556	593,562	32,577	601,815	232,137	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART I.—ALL RETURNS—Continued

	Adjusted gross income classes[1] (Thousands of dollars)	Number of returns with— Sales or exchanges of property *other* than capital assets: Net gain	Net loss	Income from estates and trusts	Miscellaneous income [27]	Tax withheld	Payments on 1947 declaration [23]	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
	Taxable returns:									
1	0.5 under 0.75	(29)	(29)	[28] 5,530	40,673	1,022,868	45,489	250,248	986,547	1
2	0.75 under 1	(29)	(29)	[28] 6,404	45,640	1,255,889	93,042	345,027	1,126,526	2
3	1 under 1.25	[28] 2,527	[28] 1,361	[28] 9,126	59,476	1,528,762	132,592	501,972	1,277,781	3
4	1.25 under 1.5	[28] 3,078	[28] 2,689	[28] 7,808	72,306	1,911,643	158,781	650,808	1,476,327	4
5	1.5 under 1.75	[28] 3,780	[28] 2,776	10,433	80,007	2,225,599	186,613	759,640	1,622,786	5
6	1.75 under 2	[28] 3,607	[28] 2,409	[28] 9,914	108,475	2,686,586	229,975	970,412	1,864,178	6
7	2 under 2.25	[28] 4,763	[28] 3,521	[28] 9,094	109,609	2,774,358	235,084	1,033,441	1,805,696	7
8	2.25 under 2.5	[28] 5,238	[28] 4,266	12,182	117,785	2,963,995	259,913	1,087,268	1,963,969	8
9	2.5 under 2.75	[28] 5,173	[28] 3,434	10,281	117,817	2,817,915	254,567	1,062,709	1,817,684	9
10	2.75 under 3	[28] 5,476	[28] 3,466	10,325	121,738	2,742,812	252,796	1,033,646	1,818,321	10
11	3 under 3.5	11,006	[28] 7,581	17,864	224,251	4,641,516	458,006	1,957,499	2,900,783	11
12	3.5 under 4	[28] 7,592	[28] 5,000	19,775	168,815	3,177,047	384,815	1,467,688	1,924,549	12
13	4 under 4.5	[28] 7,700	[28] 3,391	16,059	118,368	2,032,290	304,053	1,017,328	1,206,468	13
14	4.5 under 5	[28] 4,752	[28] 2,430	10,811	78,635	1,266,818	251,165	696,686	742,911	14
15	5 under 6	[28] 7,679	[28] 4,017	21,158	40,748	1,027,058	367,459	740,686	566,157	15
16	6 under 7	[28] 4,406	[28] 2,333	15,476	27,756	450,144	268,866	429,096	223,603	16
17	7 under 8	2,379	1,679	10,907	17,736	227,960	205,475	257,315	118,367	17
18	8 under 9	1,926	1,442	8,817	13,947	145,148	159,289	181,940	73,758	18
19	9 under 10	1,308	1,401	7,180	10,588	101,867	127,864	134,868	52,324	19
20	10 under 11	1,120	1,010	6,417	7,984	77,469	103,502	104,622	38,650	20
21	11 under 12	831	873	5,392	6,617	55,982	84,406	81,546	28,577	21
22	12 under 13	757	589	4,434	5,407	46,682	73,156	67,769	23,098	22
23	13 under 14	615	[28] 499	4,155	4,592	35,989	58,786	54,409	17,706	23
24	14 under 15	600	[28] 384	3,346	4,256	30,860	51,832	46,893	15,280	24
25	15 under 20	1,473	1,731	13,155	13,981	100,582	173,427	149,526	48,434	25
26	20 under 25	774	1,026	8,184	7,522	51,065	92,823	77,174	23,771	26
27	25 under 30	418	603	5,310	4,614	28,816	53,828	43,921	12,936	27
28	30 under 40	420	724	6,557	5,226	30,599	57,343	46,254	13,265	28
29	40 under 50	193	375	3,697	2,644	14,702	27,882	22,212	6,355	29
30	50 under 60	125	205	2,264	1,468	8,191	15,248	12,178	3,334	30
32	70 under 80	46	99	1,640	558	3,200	5,955	4,761	1,309	32
33	80 under 90	24	62	727	449	2,097	3,947	3,206	800	33
34	90 under 100	22	55	564	334	1,449	2,773	2,164	626	34
35	100 under 150	66	133	1,649	628	3,381	6,272	4,909	1,396	35
36	150 under 200	17	66	654	197	1,075	2,043	1,577	460	36
37	200 under 250	10	26	277	107	468	898	690	202	37
38	250 under 300	3	16	171	41	241	457	355	103	38
39	300 under 400	14	17	161	75	207	418	314	107	39
40	400 under 500	4	8	87	33	127	232	181	51	40
41	500 under 750	3	11	87	40	100	214	161	56	41
42	750 under 1,000	3	4	41	21	43	84	57	27	42
43	1,000 under 1,500	2	3	27	6	33	63	48	16	43
44	1,500 under 2,000	1	----	14	5	8	23	19	4	44
45	2,000 under 3,000	----	----	6	3	8	12	10	2	45
46	3,000 under 4,000	----	1	1	2	3	8	7	1	46
47	4,000 under 5,000	----	----	----	1	1	1	1	----	47
48	5,000 and over	----	1	1	2	2	6	6	----	48
49	Total taxable returns	91,608	62,986	289,091	1,642,325	35,498,450	5,200,701	15,310,626	23,807,250	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	[28] 3,265	14,505	[28] 1,828	[28] 8,766	41,903	61,451	----	95,888	50
51	Under 0.5	[28] 3,373	[28] 4,285	[28] 4,611	127,723	3,581,396	46,426	----	3,621,319	51
52	0.5 under 0.75	[28] 2,408	[28] 1,818	[28] 4,130	45,744	835,709	29,455	----	860,318	52
53	0.75 under 1	[28] 2,224	[28] 2,616	[28] 4,260	45,236	710,147	32,680	----	737,702	53
54	1 under 1.25	[28] 3,195	[28] 2,498	[28] 4,249	41,157	672,890	35,063	----	702,878	54
55	1.25 under 1.5	[28] 2,105	[28] 1,575	[28] 2,500	30,021	542,472	24,600	----	563,275	55
56	1.5 under 1.75	[28] 3,011	[28] 1,456	[28] 1,538	33,401	598,831	26,774	----	620,820	56
57	1.75 under 2	[28] 2,624	[28] 1,278	[28] 1,215	25,316	411,615	15,260	----	423,742	57
58	2 under 2.25	[28] 2,688	[28] 1,268	[28] 1,759	25,669	461,709	17,916	----	475,941	58
59	2.25 under 2.5	[28] 1,024	(29)	(29)	12,250	258,064	[28] 8,279	----	264,931	59
60	2.5 under 2.75	(29)	(29)	(29)	14,344	296,241	10,214	----	304,049	60
61	2.75 under 3	(29)	(29)	(29)	[28] 8,514	164,033	[28] 6,220	----	168,630	61
62	3 under 3.5	[28] 1,425	(29)	(29)	11,267	248,976	[28] 7,735	----	255,180	62
63	3.5 under 4	(29)	(29)	(29)	[28] 5,089	90,550	[28] 3,398	----	93,555	63
64	4 and over	(29)	(29)	(29)	[28] 3,166	41,323	[28] 3,539	----	44,304	64
65	Total nontaxable returns	29,823	35,044	30,027	437,663	8,955,859	329,010	----	9,232,532	65
66	Grand total	121,431	98,030	319,118	2,079,988	44,454,309	5,529,711	15,310,626	33,039,782	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	96,135	78,492	185,633	1,901,258	42,003,957	3,575,901	12,834,372	31,767,058	67
68	Taxable returns with adjusted gross income of $5,000 and over	25,296	19,538	133,485	178,730	2,450,352	1,953,810	2,476,254	1,272,724	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION [25]

	Adjusted gross income classes [1] (Thousands of dollars)	Number of returns	Number of returns with — Salaries and wages	Dividends [26]	Interest [26]	Annuities and pensions	Rents and royalties: Net profit	Rents and royalties: Net loss	
	Taxable returns:								
1	0.5 under 0.75	1,187,741	1,066,122	29,570	38,966	[38] 5,400	32,972	[38] 4,385	1
2	0.75 under 1	1,352,970	1,230,174	33,394	48,427	[38] 6,048	34,020	[38] 6,480	2
3	1 under 1.25	1,649,462	1,477,051	47,002	62,694	[38] 8,791	46,689	[38] 9,720	3
4	1.25 under 1.5	1,969,596	1,774,483	58,050	77,566	10,487	61,819	13,608	4
5	1.5 under 1.75	2,200,662	2,016,479	54,691	79,294	[38] 9,731	64,282	15,347	5
6	1.75 under 2	2,602,163	2,392,114	72,511	102,740	11,264	79,672	21,459	6
7	2 under 2.25	2,581,319	2,393,021	71,993	107,654	[38] 8,554	84,877	24,699	7
8	2.25 under 2.5	2,740,478	2,529,878	84,110	121,835	[38] 7,052	94,381	25,499	8
9	2.5 under 2.75	2,512,350	2,333,470	84,704	119,156	[38] 7,344	86,443	28,253	9
10	2.75 under 3	2,423,142	2,242,598	89,629	122,332	[38] 6,285	93,679	30,726	10
11	3 under 3.5	3,985,988	3,683,632	187,294	234,943	12,420	190,609	53,503	11
12	3.5 under 4	2,642,220	2,401,790	150,800	184,626	[38] 8,705	144,450	45,706	12
13	4 under 4.5	1,694,606	1,509,808	127,883	139,601	[38] 7,862	104,803	32,098	13
14	4.5 under 5	1,077,214	920,603	101,704	107,406	[38] 4,828	76,626	22,000	14
15	5 under 6	846,180	636,498	160,866	162,097	[38] 7,193	92,599	23,771	15
16	6 under 7	388,541	246,758	95,958	93,669	[38] 3,402	51,927	[38] 9,158	16
17	7 under 8	211,160	116,184	60,080	57,577	2,297	31,085	6,160	17
18	8 under 9	134,415	66,260	41,777	39,119	1,648	22,135	3,821	18
19	9 under 10	92,731	43,754	29,211	27,326	1,061	15,275	2,688	19
20	10 under 11	65,019	29,519	22,129	20,093	673	11,635	2,120	20
21	11 under 12	46,414	19,478	16,306	14,665	[38] 468	8,590	1,509	21
22	12 under 13	35,637	14,875	12,224	11,451	[38] 316	6,838	1,126	22
23	13 under 14	26,821	11,083	9,952	9,100	[38] 289	5,429	836	23
24	14 under 15	21,245	8,611	7,948	6,907	[38] 232	4,397	636	24
25	15 under 20	56,955	22,124	22,097	19,988	642	11,714	1,999	25
26	20 under 25	20,914	7,900	8,300	7,511	[38] 168	4,597	905	26
27	25 under 30	9,301	3,408	3,795	3,492	90	2,160	375	27
28	30 under 40	7,421	2,677	3,154	2,855	80	1,834	288	28
29	40 under 50	2,568	934	1,151	992	21	676	105	29
30	50 under 60	1,033	353	468	437	14	259	51	30
31	60 under 70	535	202	258	222	15	139	21	31
34	90 under 100	95							
35	100 under 150	156	64	78	74	4	35	7	35
36	150 under 200	34	20	20	21		7	4	36
37	200 under 250	8	4	1	1		2		37
38	250 under 300	4	2	1	1		1		38
39	300 under 400	9	6	3	5		4	1	39
40	400 under 500	4	2	2	2		1		40
41	500 under 750	4	1	4	3				41
42	750 under 1,000	1	1	1	1		1		42
43	1,000 under 1,500								43
44	1,500 under 2,000								44
45	2,000 under 3,000								45
46	3,000 under 4,000								46
47	4,000 under 5,000								47
48	5,000 and over								48
49	Total taxable returns	32,587,560	29,202,149	1,689,402	2,025,114	133,401	1,466,809	389,091	49
	Nontaxable returns: [28]								
50	No adjusted gross income [5]								50
51	Under 0.5	4,261,518	3,820,214	47,627	81,515	13,943	119,095	18,862	51
52	0.5 under 0.75	1,243,190	974,210	28,556	48,093	[38] 8,640	62,665	[38] 6,876	52
53	0.75 under 1	1,164,738	881,904	30,305	43,527	[38] 7,571	64,476	[38] 7,313	53
54	1 under 1.25	1,104,116	839,151	22,692	36,269	[38] 6,290	51,640	[38] 7,919	54
55	1.25 under 1.5	840,049	685,501	11,968	15,282	[38] 1,944	21,285	[38] 2,833	55
56	1.5 under 1.75	901,117	744,041	[38] 9,911	14,494	[38] 1,944	21,823	[38] 4,366	56
57	1.75 under 2	602,381	508,454	[38] 5,506	[38] 7,050	(29)	15,597	[38] 2,255	57
58	2 under 2.25	682,528	571,324	[38] 6,742	11,189	(29)	15,011	[38] 5,251	58
59	2.25 under 2.5	333,954	288,830	[38] 3,886	[38] 4,189	(29)	[38] 8,694	[38] 1,381	59
60	2.5 under 2.75	378,163	329,737	[38] 4,318	[38] 4,290	(29)	[38] 9,480	[38] 1,947	60
61	2.75 under 3	189,097	168,289	[38] 2,078	[38] 1,889	(29)	[38] 5,180	(29)	61
62	3 under 3.5	272,775	238,929	[38] 3,093	[38] 3,686	(29)	10,589	[38] 2,348	62
63	3.5 under 4	93,862	80,432	[38] 1,322	[38] 1,473		[38] 5,208	(29)	63
64	4 and over	42,853	31,842	[38] 1,414	(29)		[38] 1,678	(29)	64
65	Total nontaxable returns	12,110,341	10,162,858	179,418	273,739	42,605	412,421	63,045	65
66	Grand total	44,697,901	39,365,007	1,868,820	2,298,853	176,006	1,879,230	452,136	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	42,730,252	38,134,081	1,372,753	1,820,979	157,376	1,607,743	396,528	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,967,649	1,230,926	496,067	477,874	18,630	271,487	55,608	68

For footnotes, see pp. 204–206, for extent to which data are estimated, see pp. 44–52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION [23]—Continued

	Adjusted gross income classes (Thousands of dollars)	Number of returns with —						
		Business and profession		Partnership		Sales or exchanges of capital assets		
		Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	
	Taxable returns:							
1	0.5 under 0.75	74,790	[38] 5,054	19,440	[38] 1,847	12,290	[38] 3,910	1
2	0.75 under 1	75,600	[38] 4,417	22,680	[38] 1,868	13,748	[38] 4,460	2
3	1 under 1.25	133,736	[38] 8,586	31,018	[38] 2,225	20,866	[38] 5,551	3
4	1.25 under 1.5	156,535	14,418	40,468	[38] 2,873	27,680	[38] 8,197	4
5	1.5 under 1.75	162,681	15,606	43,200	[38] 2,344	32,681	[38] 8,294	5
6	1.75 under 2	199,951	16,351	60,448	[38] 3,370	42,725	10,670	6
7	2 under 2.25	182,952	16,978	52,240	[38] 4,352	47,390	[38] 9,310	7
8	2.25 under 2.5	216,691	18,155	69,444	[38] 4,806	56,527	12,776	8
9	2.5 under 2.75	183,157	21,006	64,260	[38] 3,672	52,391	12,085	9
10	2.75 under 3	187,704	17,777	63,234	[38] 4,946	58,622	12,874	10
11	3 under 3.5	322,596	28,912	110,030	[38] 7,700	109,642	19,807	11
12	3.5 under 4	246,370	22,075	95,688	[38] 6,037	93,474	18,663	12
13	4 under 4.5	186,721	13,716	66,906	[38] 4,061	74,617	14,613	13
14	4.5 under 5	153,058	[38] 8,111	56,808	[38] 3,424	59,897	11,427	14
15	5 under 6	187,251	[38] 9,698	84,380	[38] 3,866	81,043	17,431	15
16	6 under 7	122,083	[38] 5,335	52,952	[38] 1,944	46,743	11,815	16
17	7 under 8	77,847	3,100	37,101	1,658	33,980	8,498	17
18	8 under 9	53,035	2,276	28,294	1,174	24,081	5,850	18
19	9 under 10	38,491	1,597	21,372	[38] 886	17,242	4,851	19
20	10 under 11	27,121	1,015	16,874	663	12,929	3,440	20
21	11 under 12	20,698	910	12,997	[38] 426	10,473	2,509	21
22	12 under 13	15,438	642	10,410	[38] 353	7,580	2,057	22
23	13 under 14	11,409	526	8,311	[38] 289	6,222	1,667	23
24	14 under 15	9,426	[38] 489	6,880	[38] 232	4,913	1,420	24
25	15 under 20	24,485	1,283	19,309	794	14,470	3,861	25
26	20 under 25	9,321	579	7,964	[38] 331	5,907	1,520	26
27	25 under 30	3,984	287	3,896	145	2,922	751	27
28	30 under 40	3,160	225	3,254	127	2,623	623	28
29	40 under 50	1,062	114	1,217	53	988	212	29
33	80 under 90	61	8	64	8	80	21	33
34	90 under 100	35	2	49	1	48	9	34
35	100 under 150	49	14	68	6	78	10	35
36	150 under 200	14	1	15		22		36
37	200 under 250	3			1	4	1	37
38	250 under 300	1		3		1		38
39	300 under 400	2	3	1		7	1	39
40	400 under 500	1			2	3		40
41	500 under 750	2		1		4		41
42	750 under 1,000	1			1	1		42
43	1,000 under 1,500							43
44	1,500 under 2,000							44
45	2,000 under 3,000							45
46	3,000 under 4,000							46
47	4,000 under 5,000							47
48	5,000 and over							48
49	Total taxable returns	3,088,240	239,368	1,112,143	66,521	975,777	219,343	49
	Nontaxable returns: [38]							
50	No adjusted gross income [5]							50
51	Under 0.5	290,160	45,874	36,135	[38] 7,696	26,695	17,306	51
52	0.5 under 0.75	208,220	17,224	26,775	[38] 2,456	18,605	[38] 6,829	52
53	0.75 under 1	257,151	20,851	27,286	[38] 2,656	22,670	[38] 5,978	53
54	1 under 1.25	262,881	15,331	26,098	[38] 2,163	20,409	[38] 4,073	54
55	1.25 under 1.5	174,180	10,636	19,402	[38] 2,110	12,056	[38] 3,210	55
56	1.5 under 1.75	176,716	[38] 9,050	26,346	[38] 2,110	11,998	[38] 2,898	56
57	1.75 under 2	112,417	[38] 6,655	14,879	[38] 1,015	11,065	[38] 1,073	57
58	2 under 2.25	133,537	[38] 6,995	16,909	(39)	12,472	[38] 2,379	58
59	2.25 under 2.5	54,226	[38] 2,450	[38] 7,811	(39)	[38] 6,197	(39)	59
60	2.5 under 2.75	60,613	[38] 4,189	[38] 6,483	(39)	[38] 6,929	(39)	60
61	2.75 under 3	27,594	[38] 1,636	[38] 3,401	(39)	[38] 2,925	(39)	61
62	3 under 3.5	45,458	[38] 1,004	[38] 3,109	(39)	[38] 4,895	(39)	62
63	3.5 under 4	15,665	(39)	[38] 1,344	(39)	[38] 1,468	(39)	63
64	4 and over	12,711	(39)	(39)	(39)	[38] 1,678	(39)	64
65	Total nontaxable returns	1,831,529	142,656	216,858	22,200	160,062	46,254	65
66	Grand total	4,919,769	382,024	1,329,001	88,721	1,135,839	265,597	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	4,314,071	353,818	1,012,722	75,725	862,612	198,891	67
68	Taxable returns with adjusted gross income of $5,000 and over	605,698	28,206	316,279	12,996	273,227	66,706	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART II.—RETURNS WITH STANDARD DEDUCTION [28]—Continued

	Adjusted gross income classes [1] (Thousands of dollars)	Number of returns with — Sales or exchanges of property *other* than capital assets: Net gain	Net loss	Income from estates and trusts	Miscellaneous income [27]	Tax withheld	Payments on 1947 declaration [32]	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
	Taxable returns:									
1	0.5 under 0.75	(29)	(29)	[38] 4,990	36,785	988,405	36,417	214,090	952,667	1
2	0.75 under 1	(29)	(29)	[38] 3,693	40,316	1,156,572	65,729	274,838	1,027,836	2
3	1 under 1.25	[38] 1,847	[38] 1,015	[38] 5,011	52,175	1,379,376	92,826	417,365	1,135,923	3
4	1.25 under 1.5	[38] 2,322	[38] 1,890	[38] 4,460	60,188	1,695,881	112,071	545,357	1,280,977	4
5	1.5 under 1.75	[38] 1,685	[38] 1,577	[38] 6,642	69,574	1,944,702	129,578	642,870	1,369,364	5
6	1.75 under 2	[38] 2,689	[38] 1,534	[38] 5,540	94,651	2,319,170	166,547	835,628	1,539,249	6
7	2 under 2.25	[38] 3,424	[38] 1,966	[38] 5,951	95,645	2,336,720	166,428	899,726	1,425,504	7
8	2.25 under 2.5	[38] 3,337	[38] 2,743	[38] 8,802	100,375	2,467,994	191,711	944,503	1,542,013	8
9	2.5 under 2.75	[38] 2,322	[38] 2,084	[38] 5,713	101,671	2,290,648	185,933	912,071	1,372,800	9
10	2.75 under 3	[38] 3,661	[38] 2,041	[38] 5,767	106,434	2,198,038	180,360	887,252	1,353,435	10
11	3 under 3.5	[38] 6,718	[38] 4,406	11,416	190,976	3,621,942	334,303	1,682,174	2,039,753	11
12	3.5 under 4	[38] 5,594	[38] 3,499	11,740	142,582	2,365,989	274,428	1,243,599	1,248,609	12
13	4 under 4.5	[38] 4,525	[38] 1,933	10,843	100,397	1,481,490	218,938	860,890	744,152	13
14	4.5 under 5	[38] 3,413	[38] 1,620	[38] 6,383	65,513	905,699	184,918	579,344	444,745	14
15	5 under 6	[38] 4,439	[38] 2,354	13,522	24,343	617,749	263,002	582,455	240,904	15
16	6 under 7	[38] 2,894	[38] 1,242	[38] 7,560	15,466	234,911	177,887	306,267	71,668	16
17	7 under 8	1,339	[38] 989	5,294	9,136	109,180	125,928	168,766	37,893	17
18	8 under 9	[38] 978	[38] 700	3,646	6,716	62,006	88,652	109,593	21,795	18
19	9 under 10	[38] 783	[38] 618	2,792	4,645	40,016	65,662	74,808	15,357	19
20	10 under 11	594	[38] 410	2,141	3,266	26,947	48,319	52,984	10,394	20
21	11 under 12	[38] 363	[38] 331	1,620	2,467	17,568	36,215	38,130	7,101	21
22	12 under 13	[38] 284	[38] 216	1,310	1,741	13,602	28,246	29,130	5,644	22
23	13 under 14	[38] 284	[38] 147	915	1,573	9,773	21,666	22,223	3,977	23
24	14 under 15	[38] 263	[38] 126	784	1,168	7,564	17,426	17,474	3,298	24
25	15 under 20	[38] 452	505	2,551	3,692	19,899	48,350	47,135	8,342	25
26	20 under 25	[38] 195	[38] 232	1,020	1,173	7,049	18,489	17,531	2,956	26
27	25 under 30	117	115	478	660	2,935	8,357	7,894	1,229	27
28	30 under 40	91	101	392	523	2,293	6,801	6,359	940	28
29	40 under 50	23	31	163	194	799	2,388	2,204	325	29
30	50 under 60	13	18	80	78	308	987	892	129	30
32	70 under 80	2	4	21	22	100	281	253	36	32
33	80 under 90	2	3	7	25	42	145	145	8	33
34	90 under 100	1		10	5	31	92	84	11	34
35	100 under 150	2	5	12	13	56	149	140	13	35
36	150 under 200	2		4	1	14	34	29	5	36
37	200 under 250			4	1	4	8	8		37
38	250 under 300			1		2	4	2	2	38
39	300 under 400			1	1	4	9	7	2	39
40	400 under 500			1		2	4	4		40
41	500 under 750	1				1	4	3	1	41
42	750 under 1,000					1	1	1		42
43	1,000 under 1,500									43
44	1,500 under 2,000									44
45	2,000 under 3,000									45
46	3,000 under 4,000									46
47	4,000 under 5,000									47
48	5,000 and over									48
49	Total taxable returns	55,856	35,476	141,325	1,334,228	28,325,663	3,299,785	12,424,697	17,909,116	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]									50
51	Under 0.5	[38] 3,012	[38] 3,594	[38] 3,493	125,072	3,570,724	40,745		3,605,865	51
52	0.5 under 0.75	[38] 1,749	[38] 1,262	[38] 2,381	39,297	791,600	21,912		809,788	52
53	0.75 under 1	[38] 1,884	[38] 1,931	[38] 2,090	40,091	674,131	24,821		694,977	53
54	1 under 1.25	[38] 2,202	[38] 1,921	[38] 1,749	34,706	622,149	24,205		642,903	54
55	1.25 under 1.5	[38] 1,554	(29)	[38] 1,307	23,898	496,041	15,768		509,095	55
56	1.5 under 1.75	[38] 2,018	[38] 1,089	(29)	28,830	547,890	17,575		561,727	56
57	1.75 under 2	[38] 1,863	(29)	(29)	21,251	356,426	[38] 9,679		363,916	57
58	2 under 2.25	[38] 2,137	(29)	[38] 1,101	21,815	422,143	13,077		432,592	58
59	2.25 under 2.5	(29)	(29)	(29)	[38] 9,513	203,858	[38] 4,165		207,548	59
60	2.5 under 2.75	(29)	(29)	(29)	11,791	257,716	[38] 6,491		262,640	60
61	2.75 under 3	(29)	(29)	(29)	[38] 6,625	127,288	[38] 2,226		129,055	61
62	3 under 3.5	(29)	(29)	(29)	[38] 8,801	199,959	[38] 2,762		202,365	62
63	3.5 under 4	(29)	(29)	(29)	[38] 4,054	68,293	[38] 1,122		69,400	63
64	4 and over		(29)	(29)	[38] 1,523	25,947	(29)		26,900	64
65	Total nontaxable returns	19,322	14,042	15,306	377,267	8,364,165	185,511		8,518,771	65
66	Grand total	75,178	49,518	156,631	1,711,495	36,689,828	3,485,296	12,424,697	26,427,887	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	62,047	41,366	112,257	1,634,549	35,516,791	2,525,698	10,939,707	25,995,798	67
68	Taxable returns with adjusted gross income of $5,000 and over	13,131	8,152	44,374	76,946	1,173,037	959,598	1,484,990	432,089	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS [24]

	Adjusted gross income classes [1] (Thousands of dollars)	Number of returns	Number of returns with— Salaries and wages	Dividends	Interest	Annuities and pensions	Rents and royalties: Net profit	Rents and royalties: Net loss	Business and profession: Net profit	Business and profession: Net loss	
	Taxable returns:										
1	0.5 under 0.75	73,732	44,302	13,781	16,124	[38] 3,024	13,759	[38] 1,642	10,314	[38] 1,080	1
2	0.75 under 1	176,126	121,306	26,136	32,152	[38] 7,247	26,935	[38] 4,666	17,323	[38] 2,030	2
3	1 under 1.25	239,555	175,122	29,419	38,048	[38] 8,003	30,812	[38] 6,404	27,475	[38] 3,402	3
4	1.25 under 1.5	319,874	243,745	37,444	42,131	[38] 8,975	36,202	[38] 8,856	42,833	[38] 4,925	4
5	1.5 under 1.75	384,944	307,238	38,945	50,263	[38] 8,964	45,554	11,383	51,592	[38] 4,568	5
6	1.75 under 2	472,241	392,515	43,902	53,838	[38] 8,251	49,432	15,412	59,983	[38] 6,329	6
7	2 under 2.25	531,425	458,849	45,878	52,866	[38] 7,463	53,968	20,185	54,313	[38] 7,031	7
8	2.25 under 2.5	585,889	514,307	46,084	59,659	[38] 6,286	57,845	23,555	62,824	[38] 6,944	8
9	2.5 under 2.75	613,062	546,523	51,473	57,661	[38] 5,227	60,556	23,306	58,741	[38] 7,085	9
10	2.75 under 3	623,149	560,801	50,900	59,832	[38] 5,227	62,802	27,994	56,916	[38] 7,225	10
11	3 under 3.5	1,154,012	1,048,810	90,731	111,359	[38] 7,430	111,056	47,002	100,138	14,008	11
12	3.5 under 4	913,626	831,989	91,271	101,336	[38] 6,685	96,833	33,977	75,838	10,454	12
13	4 under 4.5	626,141	562,680	75,913	75,989	[38] 4,871	66,722	24,181	60,491	[38] 8,230	13
14	4.5 under 5	420,930	374,209	57,380	54,054	[38] 3,758	40,673	16,189	45,824	[38] 5,033	14
15	5 under 6	491,886	423,576	92,113	83,365	[38] 5,130	55,695	16,653	55,328	[38] 4,547	15
16	6 under 7	278,295	223,970	72,878	63,429	[38] 3,553	35,446	[38] 9,774	43,437	[38] 3,888	16
17	7 under 8	170,743	125,753	61,800	48,946	2,771	25,523	6,303	31,518	3,234	17
18	8 under 9	125,516	88,693	52,252	42,487	2,163	21,074	4,141	26,234	2,503	18
19	9 under 10	98,118	66,219	43,734	35,350	1,926	16,933	3,461	22,258	2,266	19
20	10 under 11	80,988	53,578	38,209	30,487	1,515	14,076	2,730	17,916	1,836	20
21	11 under 12	65,687	41,328	33,596	26,484	1,462	12,545	2,535	16,227	1,620	21
22	12 under 13	56,792	35,879	29,498	25,480	1,262	11,109	2,199	13,439	1,489	22
23	13 under 14	46,462	28,225	25,337	20,335	1,099	9,189	1,699	11,272	1,278	23
24	14 under 15	41,896	25,248	23,701	18,941	989	8,668	1,731	10,457	1,315	24
25	15 under 20	144,345	87,179	86,380	68,575	3,435	30,214	5,802	34,048	4,413	25
26	20 under 25	81,472	47,998	53,242	42,122	2,036	18,016	3,266	19,441	2,709	26
27	25 under 30	48,323	28,422	32,979	26,718	1,314	10,933	2,119	10,872	1,749	27
28	30 under 40	52,817	31,028	38,433	31,037	1,763	12,689	2,494	11,108	2,305	28
29	40 under 50	26,352	15,370	19,958	16,532	921	6,709	1,331	5,313	1,397	29
30	50 under 60	14,626	8,645	11,493	9,642	605	3,842	709	2,656	893	30
31	60 under 70	8,904	5,263	7,174	6,142	399	2,417	494	1,491	605	31
32	70 under 80	5,804	3,431	4,790	4,093	295	1,583	342	936	437	32
34	90 under 100	2,723	1,594	2,318	2,071	166	790	167	389	236	34
35	100 under 150	6,197	3,916	5,375	4,765	440	1,876	428	826	617	35
36	150 under 200	2,023	1,272	1,827	1,694	165	628	177	230	276	36
37	200 under 250	893	573	806	736	65	264	79	105	127	37
38	250 under 300	455	284	422	369	33	138	52	58	86	38
39	300 under 400	416	263	377	357	37	140	45	46	86	39
40	400 under 500	229	145	213	195	20	74	29	24	38	40
41	500 under 750	214	135	200	190	14	80	33	19	43	41
42	750 under 1,000	83	56	79	74	6	35	11	10	22	42
43	1,000 under 1,500	64	48	62	58	8	26	13	10	11	43
44	1,500 under 2,000	23	11	21	22	1	5	5	4	6	44
45	2,000 under 3,000	12	9	12	11	3	4	3	3	4	45
46	3,000 under 4,000	8	4	8	8	----------	4	----------	----------	3	46
47	4,000 under 5,000	1	1	1	----------	----------	1	----------	----------	1	47
48	5,000 and over	6	4	6	6	----------	3	1	----------	3	48
49	Total taxable returns	8,990,964	7,532,835	1,441,824	1,418,838	125,222	1,054,987	333,823	1,060,879	128,694	49
	Nontaxable returns: [33]										
50	No adjusted gross income [5]	299,072	49,548	22,053	26,291	[38] 1,090	30,552	22,202	[38] 9,014	228,095	50
51	Under 0.5	54,355	14,160	[38] 9,569	10,898	[38] 2,819	18,625	[38] 3,789	17,558	[38] 5,552	51
52	0.5 under 0.75	136,974	65,094	25,149	30,139	[38] 6,593	37,401	[38] 3,942	25,244	[38] 3,387	52
53	0.75 under 1	102,493	52,679	15,511	20,295	[38] 3,137	24,755	[38] 4,060	26,554	[38] 3,063	53
54	1 under 1.25	133,363	72,069	15,522	22,260	[38] 6,058	25,445	[38] 3,006	41,790	[38] 4,121	54
55	1.25 under 1.5	107,063	61,619	10,419	14,685	[38] 2,819	20,796	[38] 4,421	33,959	[38] 4,445	55
56	1.5 under 1.75	103,637	67,085	[38] 9,516	11,611	[38] 2,387	16,710	[38] 5,598	31,608	[38] 3,231	56
57	1.75 under 2	90,451	68,152	[38] 6,341	[38] 6,995	[38] 1,409	12,458	[38] 4,015	23,329	[38] 3,070	57
58	2 under 2.25	69,372	51,111	[38] 5,214	[38] 5,051	(39)	[38] 8,851	[38] 3,422	18,113	[38] 1,510	58
59	2.25 under 2.5	81,085	65,626	[38] 3,517	[38] 4,872	(39)	[38] 7,351	[38] 3,180	17,251	[38] 2,762	59
60	2.5 under 2.75	55,883	45,713	[38] 3,248	[38] 3,054	----------	[38] 5,163	[38] 1,278	[38] 9,581	[38] 1,521	60
61	2.75 under 3	51,399	42,824	[38] 2,957	[38] 3,270	(39)	[38] 5,196	[38] 2,521	[38] 9,686	(39)	61
62	3 under 3.5	68,618	58,245	[38] 4,214	[38] 4,208	(39)	[38] 7,689	[38] 3,130	10,918	[38] 1,244	62
63	3.5 under 4	31,435	25,333	[38] 1,381	[38] 1,747	(39)	[38] 3,976	[38] 1,214	[38] 6,598	(39)	63
64	4 and over	24,943	20,523	[38] 3,391	[38] 2,059	(39)	[38] 3,901	(39)	[38] 4,787	(39)	64
65	Total nontaxable returns	1,410,143	759,781	138,002	167,435	28,290	228,869	66,395	285,990	263,931	65
66	Grand total	10,401,107	8,292,616	1,579,826	1,586,273	153,512	1,283,856	400,218	1,346,869	392,625	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	8,544,849	6,942,177	837,259	972,747	119,701	982,018	331,147	1,010,595	352,275	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,856,258	1,350,439	742,567	613,526	33,811	301,838	69,071	336,274	40,350	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS [24]—Continued

	Adjusted gross income classes [1] (Thousands of dollars)	Number of returns with —										
		Partnership		Sales or exchanges of capital assets		Sales or exchanges of property *other* than capital assets		Income from estates and trusts	Miscellaneous income	Deduction for —		
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss			Contributions	Interest	
	Taxable returns:											
1	0.5 under 0.75	[38] 2,074	(39)	[38] 3,683	[38] 1,415	(39)	----------	(39)	[38] 3,888	53,892	[38] 6,275	1
2	0.75 under 1	[38] 5,216	(39)	[38] 6,966	[38] 3,262	(39)	(39)	[38] 2,711	[38] 5,324	149,342	27,076	2
3	1 under 1.25	[38] 9,364	[38] 1,544	[38] 8,932	[38] 4,903	(39)	(39)	[38] 4,115	[38] 7,301	201,668	40,792	3
4	1.25 under 1.5	12,830	[38] 1,328	14,429	[38] 5,778	(39)	(39)	[38] 3,348	12,118	271,415	72,900	4
5	1.5 under 1.75	14,288	(39)	14,645	[38] 7,495	[38] 2,095	[38] 1,199	[38] 3,791	10,433	339,930	104,166	5
6	1.75 under 2	15,638	[38] 2,117	17,755	[38] 7,376	(39)	(39)	[38] 4,374	13,824	421,384	142,474	6
7	2 under 2.25	16,654	(39)	22,669	[38] 8,381	[38] 1,339	[38] 1,555	[38] 3,143	13,964	479,153	194,141	7
8	2.25 under 2.5	19,397	[38] 2,225	20,336	[38] 9,968	[38] 1,901	[38] 1,523	[38] 3,380	17,410	536,933	245,981	8
9	2.5 under 2.75	19,516	[38] 2,678	28,804	[38] 8,024	[38] 2,851	[38] 1,350	[38] 4,568	16,146	566,924	285,455	9
10	2.75 under 3	18,770	[38] 1,804	25,348	[38] 8,230	[38] 1,815	[38] 1,425	[38] 4,558	15,304	585,360	313,826	10
11	3 under 3.5	36,828	[38] 4,374	47,218	17,237	[38] 4,288	[38] 3,175	[38] 6,448	33,275	1,088,608	640,721	11
12	3.5 under 4	29,009	[38] 3,078	48,168	16,243	[38] 1,998	[38] 1,501	[38] 8,035	26,233	869,065	539,071	12
13	4 under 4.5	25,294	[38] 2,624	35,067	14,785	[38] 3,175	[38] 1,458	[38] 5,216	17,971	590,792	382,989	13
14	4.5 under 5	18,619	[38] 2,236	26,546	[38] 9,807	[38] 1,339	(39)	[38] 4,428	13,122	395,204	258,228	14
15	5 under 6	27,626	[38] 1,696	40,943	15,887	[38] 3,240	[38] 1,663	[38] 7,636	16,405	461,733	297,183	15
16	6 under 7	21,233	[38] 1,307	35,024	13,781	[38] 1,512	[38] 1,091	[38] 7,916	12,290	263,401	165,024	16
17	7 under 8	19,488	1,483	24,978	11,649	1,040	[38] 690	5,613	8,600	163,348	99,972	17
18	8 under 9	17,273	1,483	21,146	10,918	[38] 948	[38] 742	5,171	7,231	120,335	71,286	18
19	9 under 10	15,275	1,195	18,004	10,105	[38] 525	[38] 783	4,388	5,943	93,730	54,662	19
20	10 under 11	14,260	957	14,881	8,342	526	600	4,276	4,718	77,601	43,674	20
21	11 under 12	12,924	989	13,818	7,448	[38] 468	542	3,772	4,150	62,805	34,358	21
22	12 under 13	11,419	721	11,988	6,654	[38] 473	[38] 373	3,124	3,666	54,488	29,598	22
23	13 under 14	10,325	757	10,883	5,628	[38] 331	[38] 352	3,240	3,019	44,368	23,323	23
24	14 under 15	9,773	752	10,204	5,518	[38] 337	[38] 258	2,562	3,088	40,181	21,208	24
25	15 under 20	36,636	2,299	35,705	21,324	1,021	1,226	10,604	10,289	138,443	71,147	25
26	20 under 25	23,586	1,447	23,780	13,124	579	794	7,164	6,349	78,269	39,860	26
27	25 under 30	14,905	960	15,268	8,643	301	488	4,832	3,954	46,445	23,283	27
28	30 under 40	17,241	1,213	18,672	10,325	329	623	6,165	4,703	50,720	25,885	28
29	40 under 50	9,244	664	10,637	5,374	170	344	3,534	2,450	25,308	13,193	29
32	70 under 80	2,082	197	2,811	1,346	44	95	1,025	636	5,598	3,116	32
33	80 under 90	1,386	128	1,982	867	22	59	720	424	3,752	2,098	33
34	90 under 100	885	121	1,377	675	21	55	554	329	2,645	1,521	34
35	100 under 150	2,015	241	3,420	1,480	64	128	1,637	615	6,046	3,533	35
36	150 under 200	600	107	1,178	512	15	66	650	196	1,982	1,194	36
37	200 under 250	231	61	531	230	10	26	273	106	860	571	37
38	250 under 300	118	26	283	107	3	16	170	41	438	279	38
39	300 under 400	105	33	298	84	14	17	160	74	403	273	39
40	400 under 500	47	23	173	44	4	8	86	33	222	153	40
41	500 under 750	54	23	153	45	2	11	87	40	206	140	41
42	750 under 1,000	19	7	52	25	3	4	41	21	82	47	42
43	1,000 under 1,500	9	7	44	19	2	3	27	6	63	48	43
44	1,500 under 2,000	3	4	18	4	1	----------	14	5	23	12	44
45	2,000 under 3,000	----------	3	7	4	----------	----------	6	3	12	6	45
46	3,000 under 4,000	3	----------	8	----------	----------	1	1	2	8	4	46
47	4,000 under 5,000	1	----------	1	----------	----------	----------	----------	1	1	1	47
48	5,000 and over	3	2	6	----------	----------	1	1	2	6	3	48
49	Total taxable returns	520,780	46,170	649,154	288,335	35,752	27,510	147,766	308,097	8,315,856	4,292,850	49
	Nontaxable returns: [33]											
50	No adjusted gross income [5]	[38] 6,545	40,010	28,398	26,495	[38] 3,265	14,505	[38] 1,828	[38] 8,766	14,689	[38] 9,622	50
51	Under 0.5	[38] 1,354	(39)	[38] 2,058	[38] 3,994	(39)	(39)	[38] 1,118	[38] 2,651	32,781	10,171	51
52	0.5 under 0.75	[38] 4,728	(39)	[38] 6,850	[38] 3,756	(39)	(39)	[38] 1,749	[38] 6,447	96,761	23,686	52
53	0.75 under 1	[38] 3,551	(39)	[38] 4,355	[38] 2,985	(39)	(39)	[38] 2,170	[38] 5,145	73,081	21,923	53
54	1 under 1.25	[38] 4,189	(39)	[38] 6,552	[38] 3,308	(39)	(39)	[38] 2,500	[38] 6,451	99,051	30,086	54
55	1.25 under 1.5	[38] 6,370	[38] 1,436	[38] 6,670	[38] 2,553	(39)	(39)	[38] 1,193	[38] 6,123	83,198	32,332	55
56	1.5 under 1.75	[38] 4,097	(39)	[38] 5,921	[38] 1,747	(39)	(39)	(39)	[38] 4,571	83,890	34,921	56
57	1.75 under 2	[38] 3,124	(39)	[38] 2,967	[38] 1,602	(39)	(39)	(39)	[38] 4,065	73,701	35,140	57
58	2 under 2.25	[38] 3,207	(39)	[38] 4,226	[38] 2,029	(39)	(39)	(39)	[38] 3,854	57,152	27,641	58
59	2.25 under 2.5	[38] 4,302	(39)	[38] 2,741	[38] 1,683	(39)	(39)	(39)	[38] 2,737	69,799	40,012	59
60	2.5 under 2.75	[38] 2,985	(39)	[38] 2,411	[38] 1,488	(39)	(39)	(39)	[38] 2,553	49,784	29,161	60
61	2.75 under 3	[38] 2,434	(39)	[38] 2,287	[38] 1,031	(39)	(39)	(39)	[38] 1,889	46,756	28,260	61
62	3 under 3.5	[38] 3,136	(39)	[38] 2,918	[38] 1,500	(39)	(39)	(39)	[38] 2,466	62,866	40,515	62
63	3.5 under 4	[38] 1,138	(39)	[38] 1,423	[38] 1,015	(39)	(39)	(39)	[38] 1,035	28,413	20,001	63
64	4 and over	[38] 1,140	(39)	[38] 2,083	[38] 1,231	(39)	(39)	(39)	[38] 1,643	21,490	14,609	64
65	Total nontaxable returns	52,300	48,220	81,860	56,417	10,501	21,002	14,721	60,396	893,412	398,080	65
66	Grand total	573,080	94,390	731,014	344,752	46,253	48,512	162,487	368,493	9,209,268	4,690,930	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	295,797	74,809	402,426	179,321	34,088	37,126	73,376	266,709	7,443,082	3,652,175	67
68	Taxable returns with adjusted gross income of $5,000 and over.	277,283	19,581	328,588	165,431	12,165	11,386	89,111	101,784	1,766,186	1,038,755	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 3.—*Individual returns for 1947, by taxable and nontaxable returns and by adjusted gross income classes—Part I, all returns; Part II, returns with standard deduction; Part III, returns with itemized deductions: Frequency distributions of returns for each specific source of income or loss comprising adjusted gross income, for each deduction, for each type of tax payment, and for tax overpayment*—Continued

PART III.—RETURNS WITH ITEMIZED DEDUCTIONS [24]—Continued

	Adjusted gross income classes [1] (Thousands of dollars)	Number of returns with—										
		Deduction for—				Net income	Net deficit	Tax withheld	Payments on 1947 declaration [22]	Tax due at time of filing	Overpayment (refund, or credit on 1948 tax)	
		Taxes	Losses from fire, storm, etc.	Medical, dental, etc., expenses	Miscellaneous deductions							
	Taxable returns:											
1	0.5 under 0.75	42,671	[38] 1,512	24,527	17,291	73,732	----------	34,463	[38] 9,072	36,158	33,880	1
2	0.75 under 1	122,893	[38] 8,111	86,443	54,961	176,126	----------	99,317	27,313	70,189	98,690	2
3	1 under 1.25	172,076	11,048	116,273	87,145	239,555	----------	149,386	39,766	84,607	141,858	3
4	1.25 under 1.5	238,918	19,256	162,983	132,160	319,874	----------	215,762	46,710	105,451	195,350	4
5	1.5 under 1.75	301,234	25,466	206,042	169,074	384,944	----------	280,897	57,035	116,770	253,422	5
6	1.75 under 2	381,672	33,286	255,118	232,319	472,241	----------	367,416	63,428	134,784	324,929	6
7	2 under 2.25	447,304	41,774	284,558	282,863	531,425	----------	437,638	68,656	133,715	380,192	7
8	2.25 under 2.5	503,420	54,032	316,159	333,385	585,889	----------	496,001	68,202	142,765	421,956	8
9	2.5 under 2.75	538,380	53,071	327,953	370,192	613,062	----------	527,267	68,634	150,638	444,884	9
10	2.75 under 3	557,831	59,033	333,482	397,278	623,149	----------	544,774	72,436	146,394	464,886	10
11	3 under 3.5	1,050,073	132,646	598,093	775,850	1,154,012	----------	1,019,574	123,703	275,325	861,030	11
12	3.5 under 4	845,791	107,600	454,605	626,854	913,626	----------	811,058	110,387	224,089	675,940	12
13	4 under 4.5	577,854	83,776	290,239	422,507	626,141	----------	550,800	85,115	156,438	462,316	13
14	4.5 under 5	384,944	59,098	191,041	284,310	420,930	----------	361,119	66,247	117,342	298,166	14
15	5 under 6	452,282	72,209	196,539	309,128	491,886	----------	409,309	104,457	158,231	325,253	15
16	6 under 7	257,818	36,213	92,394	158,965	278,295	----------	215,233	90,979	122,829	151,935	16
17	7 under 8	159,815	21,022	51,871	87,200	170,743	----------	118,780	79,547	88,549	80,474	17
18	8 under 9	117,574	14,503	33,835	60,770	125,516	----------	83,142	70,637	72,347	51,963	18
19	9 under 10	91,732	10,300	23,093	47,606	98,118	----------	61,851	62,202	60,060	36,967	19
20	10 under 11	75,970	8,400	17,758	37,846	80,988	----------	50,522	55,183	51,638	28,256	20
21	11 under 12	61,852	6,607	12,898	30,334	65,687	----------	38,414	48,191	43,416	21,476	21
22	12 under 13	53,305	5,586	10,125	26,363	56,792	----------	33,080	44,910	38,639	17,454	22
23	13 under 14	43,632	4,271	7,716	21,450	46,462	----------	26,216	37,120	32,186	13,729	23
24	14 under 15	39,608	3,740	6,265	19,236	41,896	----------	23,296	34,406	29,419	11,982	24
25	15 under 20	136,365	13,045	18,273	67,333	144,345	----------	80,683	125,077	102,391	40,092	25
26	20 under 25	77,238	7,169	8,469	38,756	81,472	----------	44,016	74,334	59,643	20,815	26
27	25 under 30	46,039	4,070	4,137	23,524	48,323	----------	25,881	45,471	36,027	11,707	27
28	30 under 40	50,499	4,548	3,666	27,047	52,817	----------	28,306	50,542	39,895	12,325	28
29	40 under 50	25,217	2,308	1,485	14,185	26,352	----------	13,903	25,494	20,008	6,030	29
30	50 under 60	14,002	1,291	787	8,265	14,626	----------	7,793	14,261	11,286	3,205	30
31	60 under 70	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	----------	[illegible]	[illegible]	[illegible]	1,890	31
32	70 under 80	5,586	549	216	3,547	5,804	----------	3,100	5,677	4,484	1,273	32
33	80 under 90	3,722	380	143	2,467	3,885	----------	2,055	3,802	3,061	792	33
34	90 under 100	2,624	307	88	1,812	2,723	----------	1,418	2,681	2,080	615	34
35	100 under 150	6,068	632	161	4,303	6,197	----------	3,325	6,123	4,769	1,383	35
36	150 under 200	1,977	253	31	1,538	2,023	----------	1,061	2,009	1,548	455	36
37	200 under 250	872	114	12	705	893	----------	464	890	682	202	37
38	250 under 300	448	58	10	342	455	----------	239	453	353	101	38
39	300 under 400	405	106	4	337	416	----------	203	409	307	105	39
40	400 under 500	222	85	----------	184	229	----------	125	228	177	51	40
41	500 under 750	213	60	----------	189	214	----------	99	210	158	55	41
42	750 under 1,000	81	36	1	79	83	----------	42	83	56	27	42
43	1,000 under 1,500	64	11	----------	54	64	----------	33	63	48	16	43
44	1,500 under 2,000	23	5	----------	22	23	----------	8	23	19	4	44
45	2,000 under 3,000	12	1	----------	11	12	----------	8	12	10	2	45
46	3,000 under 4,000	8	2	----------	6	8	----------	3	8	7	1	46
47	4,000 under 5,000	1	----------	----------	----------	1	----------	1	1	1	----------	47
48	5,000 and over	6	4	----------	6	6	----------	2	6	6	----------	48
49	Total taxable returns	7,898,920	908,422	4,137,879	5,185,039	8,990,964	----------	7,172,787	1,900,916	2,885,929	5,898,134	49
	Nontaxable returns: [33]											
50	No adjusted gross income [5]	15,467	[38] 2,369	[38] 7,607	[38] 6,229	----------	299,072	41,903	61,451	----------	95,888	50
51	Under 0.5	27,925	[38] 1,570	16,026	[38] 9,700	41,046	13,309	10,672	[38] 5,681	----------	15,454	51
52	0.5 under 0.75	82,432	[38] 4,799	67,433	33,099	128,841	[38] 8,133	44,109	[38] 7,543	----------	50,530	52
53	0.75 under 1	63,406	[38] 5,859	55,483	32,462	96,228	[38] 6,265	36,016	[38] 7,859	----------	42,725	53
54	1 under 1.25	88,390	[38] 8,498	73,057	35,733	128,101	[38] 5,262	50,741	10,858	----------	59,975	54
55	1.25 under 1.5	74,020	[38] 7,747	64,328	36,023	103,388	[38] 3,675	46,431	[38] 8,832	----------	54,180	55
56	1.5 under 1.75	73,079	[38] 8,191	63,570	40,847	101,474	[38] 2,163	50,941	[38] 9,199	----------	59,093	56
57	1.75 under 2	68,184	[38] 8,730	58,515	42,807	88,757	[38] 1,694	55,189	[38] 5,581	----------	59,826	57
58	2 under 2.25	53,055	[38] 7,829	43,115	35,133	67,564	[38] 1,808	39,566	[38] 4,839	----------	43,349	58
59	2.25 under 2.5	66,340	[38] 8,715	51,551	42,991	79,844	[38] 1,241	54,206	[38] 4,114	----------	57,383	59
60	2.5 under 2.75	46,011	[38] 5,896	36,345	34,371	54,745	[38] 1,138	38,525	[38] 3,723	----------	41,409	60
61	2.75 under 3	43,832	[38] 6,678	31,202	32,153	50,487	([39])	36,745	[38] 3,994	----------	39,575	61
62	3 under 3.5	59,778	11,689	44,998	45,142	67,956	([39])	49,017	[38] 4,973	----------	52,815	62
63	3.5 under 4	27,507	[38] 5,614	19,037	22,012	30,826	([39])	22,257	[38] 2,276	----------	24,155	63
64	4 and over	21,150	[38] 5,498	12,446	16,994	22,511	[38] 2,432	15,376	[38] 2,576	----------	17,404	64
65	Total nontaxable returns	810,576	99,682	644,713	465,696	1,061,768	348,375	591,694	143,499	----------	713,761	65
66	Grand total	8,709,496	1,008,104	4,782,592	5,650,735	10,052,732	348,375	7,764,481	2,044,415	2,885,929	6,611,895	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	6,975,637	789,391	4,292,229	4,651,885	8,196,474	348,375	6,487,166	1,050,203	1,894,665	5,771,260	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,733,859	218,713	490,363	998,850	1,856,258	----------	1,277,315	994,212	991,264	840,635	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 4.—*Individual returns for 1947, by adjusted gross income classes and size of each specific source of income or loss comprising adjusted gross income: Frequency distributio of returns*

[Classes thousands of dollars]

	Adjusted gross income classes [1]	Number of taxable and nontaxable returns	Size of specific source: Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 unde 1.5
		Number of returns wi							
1	No adjusted gross income [5]	49,548	[38] 4,272	[38] 4,445	[38] 4,725	[38] 3,608	[38] 3,144	10,339	[38] 6,
2	Under 0.5	3,834,374	587,749	797,716	809,826	817,038	791,066	17,037	[38] 6,
3	0.5 under 1	4,435,791	27,850	31,675	30,184	38,209	43,144	4,219,725	26,
4	1 under 1.5	5,328,741	24,821	26,052	26,430	24,497	25,944	190,126	4,950,
5	1.5 under 2	6,496,078	16,412	18,115	20,215	19,221	20,351	104,276	209,
6	2 under 2.5	6,872,946	14,659	16,544	13,029	14,583	12,639	71,587	102,
7	2.5 under 3	6,269,955	10,890	[38] 8,077	[38] 7,872	[38] 9,303	[38] 8,861	42,634	53,
8	3 under 4	8,369,160	12,986	11,576	12,506	[38] 9,601	[38] 7,959	48,711	47,
9	4 under 5 [4]	3,419,665	[38] 7,668	[38] 6,881	[38] 4,688	[38] 3,749	[38] 3,857	20,424	18,
10	5 under 7	1,530,802	[38] 6,977	[38] 7,430	[38] 5,195	[38] 4,601	[38] 3,067	13,748	16,
11	7 under 10	506,863	5,016	3,471	2,750	2,802	2,245	8,961	7,
12	10 under 25	433,025	5,292	4,229	3,135	2,904	2,356	9,573	8,
13	25 under 50	81,839	1,102	928	747	620	451	1,982	1,
14	50 under 100	22,015	290	249	222	169	153	568	
15	100 under 500	6,551	148	94	80	68	54	186	
16	500 under 1,000	193	5	3	2	1	1	4	
17	1,000 and over	77	1	3	2	2	----	3	
18	Total	47,657,623	726,138	937,488	941,608	950,976	925,292	4,759,884	5,455,
		Number of retu							
1	No adjusted gross income [5]	22,053	[38] 6,858	[38] 3,356	[38] 2,272	[38] 1,906	(39)	[38] 3,697	(39)
2	Under 0.5	57,196	25,320	14,135	[38] 5,922	[38] 3,633	[38] 3,714	[38] 2,558	[38] 1,
3	0.5 under 1	202,402	72,214	30,811	23,977	14,028	11,193	46,250	[38] 2,
4	1 under 1.5	232,516	85,193	34,577	20,238	13,016	11,044	32,598	33,
5	1.5 under 2	241,323	95,534	39,129	20,713	11,842	12,230	27,555	11,
6	2 under 2.5	267,424	120,544	40,446	25,254	13,667	[38] 8,321	24,395	11,
7	2.5 under 3	289,307	137,600	45,109	23,910	14,666	11,572	24,390	11,
8	3 under 4	530,106	240,687	97,502	47,433	26,509	17,108	44,030	16,
9	4 under 5 [4]	367,685	159,379	60,856	33,018	19,599	15,665	34,293	14,
10	5 under 7	421,815	162,864	65,264	33,966	26,341	16,600	43,988	14,
11	7 under 10	288,854	76,983	38,769	24,422	17,345	13,133	35,813	19,
12	10 under 25	388,919	64,109	38,251	26,484	20,377	16,369	51,296	29,
13	25 under 50	99,470	8,098	5,755	4,210	3,553	2,762	9,945	4,
14	50 under 100	30,057	1,432	1,064	753	630	532	1,958	1,
15	100 under 500	9,125	223	182	119	119	103	304	
16	500 under 1,000	284	3	1	1	----	2	6	
17	1,000 and over	110	----	1	----	1	----	----	
18	Total	3,448,646	1,257,041	515,208	292,692	187,232	141,219	383,076	183,

	Size of specific source—Continued: 1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
	salaries and wages										
1	[38] 4,580	[38] 2,136	[38] 2,370	[38] 1,375	(39)	[38] 1,303	(39)	(39)	(39)	(39)	
2	[38] 2,903	[38] 2,137	(39)	[38] 1,117	(39)	(39)	(39)	----	----	----	
3	11,300	[38] 3,810	[38] 2,326	[38] 1,047	(39)	(39)	(39)	----	----	----	
4	38,985	12,019	[38] 5,480	[38] 2,828	[38] 1,010	(39)	(39)	----	----	----	
5	6,019,527	45,705	15,141	[38] 6,085	[38] 1,144	(39)	(39)	----	----	----	
6	229,750	6,321,719	55,009	18,343	[38] 2,041	(39)	(39)	----	----	----	
7	89,098	250,618	5,712,643	71,469	[38] 3,510	(39)	(39)	----	----	----	
8	68,147	111,137	289,294	7,698,951	46,812	[38] 3,433	(39)	(39)	----	----	
9	21,531	27,045	45,264	241,697	2,990,931	27,740	(39)	(39)	----	(39)	
10	14,472	15,498	17,960	60,772	130,043	1,234,105	(39)	----	----	----	
11	7,426	7,488	7,323	16,830	17,500	412,670	4,357	(39)	----	----	
12	7,485	6,707	6,191	12,735	11,009	75,907	276,029	1,031	(39)	----	
13	1,433	1,275	1,117	2,153	1,658	7,248	24,113	35,222	203	----	
14	346	319	296	579	415	1,841	3,884	6,434	5,760	36	
15	121	101	92	187	152	634	998	1,337	1,374	785	
16	3	3	----	7	5	16	46	29	40	21	
17	1	2	4	2	3	7	10	16	12	8	
18	6,517,108	6,807,719	6,161,298	8,136,177	3,207,125	1,767,882	310,981	44,286	7,458	854	
	with dividends [36]										
1	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	
2	(39)	(39)	(39)	(39)	(39)	(39)	----	----	----	----	
3	(39)	(39)	(39)	(39)	(39)	----	----	----	----	----	
4	[38] 1,523	(39)	(39)	(39)	(39)	----	----	----	----	----	
5	14,898	[38] 1,733	(39)	----	(39)	(39)	----	----	----	----	
6	[38] 9,677	12,172	(39)	[38] 1,204	(39)	(39)	----	----	----	----	
7	[38] 5,940	[38] 4,687	[38] 7,960	(39)	(39)	(39)	(39)	----	----	----	
8	10,206	[38] 8,650	[38] 7,803	12,581	[38] 1,042	(39)	(39)	----	----	----	
9	[38] 7,282	[38] 4,221	[38] 3,712	[38] 6,793	[38] 7,893	(39)	(39)	(39)	(39)	(39)	
10	12,949	[38] 8,780	[38] 5,119	[38] 7,690	[38] 7,042	11,502	(39)	----	----	----	
11	11,711	8,745	6,870	9,311	6,252	19,941	[38] 350	(39)	----	----	
12	21,077	15,217	12,493	17,831	13,239	37,414	25,127	[38] 163	(39)	(39)	
13	4,761	3,548	3,169	5,335	4,145	13,963	17,266	6,422	77	2	
14	1,062	896	707	1,227	970	3,549	5,869	5,301	2,728	18	
15	197	160	152	239	190	727	1,197	1,251	1,817	1,904	
16	1	4	4	9	2	15	27	23	24	159	
17	2	2	1	----	1	3	3	8	11	75	
18	103,059	70,627	49,440	63,817	40,998	88,357	50,204	13,249	4,686	2,176	

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 4.—*Individual returns for 1947, by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income: Frequency distributions of returns*

[Classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of taxable and nontaxable returns	Size of specific source: Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
		Number of returns								Number of returns with interest[36]										
1	No adjusted gross income [5]	26,291	[38] 9,183	[38] 5,132	[38] 3,943	[38] 1,938	[38] 1,399	[38] 3,059	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	----	----	1
2	Under 0.5	92,413	51,816	20,150	[38] 8,988	[38] 5,431	[38] 2,650	[38] 2,477	(39)	(39)	(39)	----	----	----	----	----	----	----	----	2
3	0.5 under 1	277,723	141,127	50,239	27,623	15,226	11,436	30,859	(39)	(39)	(39)	(39)	(39)	----	----	----	----	----	----	3
4	1 under 1.5	308,935	161,240	56,539	29,865	14,444	11,825	23,586	10,740	(39)	(39)	(39)	(39)	(39)	----	----	----	----	----	4
5	1.5 under 2	326,285	186,218	54,942	24,854	14,261	10,406	22,035	[38] 9,029	[38] 4,055	(39)	(39)	(39)	(39)	----	----	----	----	----	5
6	2 under 2.5	367,315	231,347	57,458	23,283	15,151	10,184	17,084	[38] 7,046	[38] 3,078	[38] 2,435	(39)	(39)	----	----	----	----	----	----	6
7	2.5 under 3	371,484	240,668	58,048	22,668	14,866	[38] 7,419	16,642	[38] 5,481	[38] 2,414	[38] 2,182	(39)	(39)	(39)	----	----	----	----	----	7
8	3 under 4	643,378	414,922	103,581	44,305	24,914	13,471	25,606	[38] 8,122	[38] 3,926	[38] 2,635	(39)	(39)	(39)	(39)	----	----	----	----	8
9	4 under 5 [4]	379,902	231,683	60,049	28,191	14,017	10,153	22,320	[38] 5,932	[38] 1,310	[38] 3,993	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	9
10	5 under 7	402,560	231,422	64,271	28,642	18,652	11,675	24,754	[38] 9,644	[38] 5,681	[38] 3,056	(39)	[38] 1,663	(39)	[38] 1,274	(39)	----	----	----	10
11	7 under 10	250,805	113,784	41,066	22,124	14,451	10,022	24,401	10,094	5,119	2,730	1,936	2,029	1,236	1,751	(39)	----	----	----	11
12	10 under 25	322,139	105,279	51,022	30,945	21,724	15,464	42,727	18,788	11,030	6,554	4,497	5,423	2,720	4,729	1,257	----	----	----	12
13	25 under 50	81,626	16,898	10,005	7,072	5,347	4,146	12,798	6,892	4,164	2,856	2,244	2,976	1,702	3,221	1,177	125	3	----	13
14	50 under 100	25,677	3,857	2,315	1,682	1,459	1,137	3,929	2,451	1,573	1,185	888	1,361	900	1,790	976	147	26	1	14
15	100 under 500	8,220	807	537	365	330	285	1,018	711	576	398	342	513	416	961	688	192	63	18	15
16	500 under 1,000	268	8	4	6	4	5	26	19	21	8	12	21	6	33	50	21	19	5	16
17	1,000 and over	105	3	----	4	2	3	6	7	4	3	----	4	3	18	17	14	7	10	17
18	Total	3,885,126	2,140,262	635,358	304,560	182,217	121,680	273,327	97,089	43,961	28,858	14,288	16,083	8,543	13,938	4,293	513	121	35	18
		Number of returns with annuities and pensions																		
1	No adjusted gross income [5]	[38] 1,090	(39)	(39)	(39)	(39)	----	(39)	(39)	----	----	(39)	----	----	----	----	----	----	----	1
2	Under 0.5	16,762	[38] 5,303	[38] 4,104	[38] 3,132	[38] 1,734	[38] 1,512	(39)	(39)	----	----	----	----	----	----	----	----	----	----	2
3	0.5 under 1	47,660	[38] 7,236	[38] 4,876	[38] 3,780	[38] 3,996	[38] 2,592	24,532	(39)	(39)	----	----	----	----	----	----	----	----	----	3
4	1 under 1.5	53,367	[38] 6,517	[38] 6,156	[38] 2,722	[38] 3,348	[38] 3,024	11,054	19,568	(39)	(39)	----	----	----	----	----	----	----	----	4
5	1.5 under 2	44,490	[38] 7,473	[38] 4,439	[38] 2,484	[38] 2,052	[38] 3,467	10,280	[38] 8,645	[38] 5,724	(39)	(39)	----	----	----	----	----	----	----	5
6	2 under 2.5	31,525	[38] 7,668	[38] 2,608	[38] 2,171	[38] 1,852	[38] 1,750	[38] 5,962	[38] 4,870	[38] 2,808	[38] 1,728	(39)	----	----	----	----	----	----	----	6
7	2.5 under 3	24,839	[38] 6,609	[38] 3,240	(39)	[38] 1,836	[38] 2,063	[38] 4,708	[38] 3,024	[38] 1,188	(39)	(39)	(39)	----	----	----	----	----	----	7
8	3 under 4	35,796	[38] 8,873	[38] 4,687	[38] 3,315	[38] 2,100	[38] 2,009	[38] 5,443	[38] 5,676	[38] 1,620	(39)	(39)	[38] 1,188	----	----	----	----	----	----	8
9	4 under 5 [4]	21,548	[38] 5,940	[38] 4,687	[38] 2,506	(39)	(39)	[38] 3,048	[38] 1,728	[38] 1,220	(39)	(39)	(39)	(39)	(39)	----	(39)	(39)	----	9
10	5 under 7	19,278	[38] 3,067	[38] 2,732	[38] 2,819	[38] 1,458	[38] 1,328	[38] 3,661	[38] 2,111	(39)	(39)	(39)	(39)	(39)	(39)	----	----	----	----	10
11	7 under 10	11,866	2,019	1,710	1,256	[38] 783	[38] 741	2,256	[38] 999	[38] 546	[38] 330	[38] 103	[38] 474	[38] 124	[38] 525	----	----	----	----	11
12	10 under 25	14,586	1,841	1,904	1,252	1,373	899	2,867	1,211	878	[38] 468	[38] 305	605	[38] 195	521	[38] 263	----	----	----	12
13	25 under 50	4,189	381	434	308	414	246	880	336	272	150	89	174	98	188	127	29	----	----	13
14	50 under 100	1,726	126	133	107	125	105	345	171	139	86	47	76	47	126	54	30	6	----	14
15	100 under 500	764	35	44	31	50	43	135	76	62	47	23	50	25	70	54	10	5	1	15
16	500 under 1,000	20	----	----	2	----	----	2	1	3	2	----	----	2	----	2	1	2	1	16
17	1,000 and over	12	1	----	----	1	----	----	1	----	1	----	2	1	----	1	2	2	----	17
18	Total	329,518	63,316	42,002	27,074	22,008	20,341	76,177	49,189	16,431	4,902	1,999	3,018	816	1,657	501	73	16	2	18

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 4.—*Individual returns for 1947, by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income: Frequency distribution of returns*—Continued

[Classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of taxable and nontaxable returns	Size of specific source: Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
		Number of returns with rents and royalties profit																		
1	No adjusted gross income [5]	30,552	[38] 5,515	[38] 4,020	[38] 3,502	[38] 2,893	[38] 1,849	[38] 5,617	[38] 2,21	[38] 1,336	[38] 1,430	(39)	(39)	(39)	(39)	(39)	(39)			1
2	Under 0.5	137,720	24,684	26,525	27,396	26,830	25,265	[38] 3,457	[38] 1,63	(39)	(39)	(39)	(39)	(39)	(39)					2
3	0.5 under 1	296,983	47,244	41,460	31,104	27,007	24,004	122,967	[38] 1,97	(39)	(39)	(39)	(39)	(39)						3
4	1 under 1.5	294,688	57,114	54,165	35,792	21,553	18,903	49,624	54,6	[38] 1,895	(39)	(39)	(39)	(39)	(39)	(39)				4
5	1.5 under 2	305,528	75,005	58,929	38,810	22,303	15,042	43,226	20,1	29,806	[38] 1,015	(39)	(39)	(39)	(39)					5
6	2 under 2.5	330,978	92,433	67,565	43,267	26,398	17,490	36,888	17,0	10,567	18,073	(39)	(39)	(39)	(39)	(39)				6
7	2.5 under 3	328,499	98,081	69,613	40,973	26,107	18,957	35,900	12,9	[38] 8,041	[38] 6,134	10,676	(39)	(39)	(39)	(39)				7
8	3 under 4	570,410	166,992	125,704	74,345	44,656	28,219	66,335	21,7	11,501	[38] 7,516	[38] 6,135	16,291	(39)	(39)	(39)				8
9	4 under 5 [4]	294,403	76,543	52,529	37,277	25,765	16,158	40,132	16,0	[38] 7,886	[38] 4,434	[38] 3,215	[38] 5,250	[38] 8,282	(39)	(39)	(39)		(39)	9
10	5 under 7	235,667	50,673	37,303	25,401	19,062	11,362	35,867	16,3	[38] 9,979	[38] 5,746	[38] 3,445	[38] 5,864	[38] 4,774	[38] 9,785	(39)				10
11	7 under 10	132,025	20,579	16,027	12,834	9,383	7,406	21,424	10,6	7,024	4,398	3,492	5,026	3,523	10,032	[38] 206				11
12	10 under 25	157,017	20,077	16,159	12,061	9,626	7,801	23,239	13,5	9,452	6,770	5,008	7,143	5,213	12,634	8,221	[38] 95			12
13	25 under 50	35,001	3,558	2,688	2,196	1,720	1,441	4,675	3,0	2,134	1,528	1,250	1,902	1,321	3,439	2,932	1,184	17	1	13
14	50 under 100	10,286	911	693	567	442	355	1,202	7	593	489	343	537	384	1,079	1,003	645	237	6	14
15	100 under 500	3,170	285	198	149	115	95	357	2	171	131	90	189	133	327	308	165	130	112	15
16	500 under 1,000	116	5	8	4	4	1	11		1	9	2	2	7	15	19	7	4	9	16
17	1,000 and over	43	4	5		3		6		2	3	2	1		4	7	1	2	3	17
18	Total	3,163,086	739,703	573,591	385,678	263,867	194,348	490,927	193,0	101,212	58,786	35,703	45,891	25,163	39,311	13,186	2,116	450	133	18
		Number of returns with rents and royalties loss																		
19	No adjusted gross income [5]	22,202	[38] 4,606	[38] 2,846	[38] 1,958	[38] 2,308	[38] 1,228	[38] 4,580	[38] 1,2	[38] 1,181	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	19
20	Under 7 [4]	764,829	313,908	175,412	95,023	57,770	37,840	61,932	11,7	[38] 5,456	[38] 2,871	(39)	[38] 1,249	(39)	(39)	(39)				20
21	7 under 10	26,574	8,456	4,996	3,193	2,369	1,710	3,440	1,1	[38] 361	[38] 258	[38] 175	[38] 185	(39)	[38] 175	(39)	(39)			21
22	10 under 25	29,093	7,522	5,286	3,345	2,583	1,773	4,571	1,3	784	[38] 363	[38] 242	[38] 300	[38] 147	[38] 226	[38] 116	(39)	(39)		22
23	25 and over	9,656	1,876	1,277	922	749	516	1,723	7	467	288	194	244	160	305	127	43	17	3	23
24	Total	852,354	336,368	189,817	104,441	65,779	43,067	76,246	16,7	8,249	4,286	2,180	2,500	757	1,242	580	84	33	24	24
		Number of returns with business and professional profit																		
1	No adjusted gross income [5]	[38] 9,014	[38] 1,478	(39)	(39)	(39)	(39)	[38] 2,225	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)			1
2	Under 0.5	307,718	40,579	46,638	57,836	67,198	88,408	[38] 4,332	[38] 1,4	(39)	(39)	(39)	(39)	(39)	(39)					2
3	0.5 under 1	695,196	19,225	22,249	21,222	24,168	26,810	575,511	[38] 4,1	[38] 1,213	(39)	(39)	(39)	(39)	(39)	(39)				3
4	1 under 1.5	873,389	17,661	20,113	19,825	17,973	20,704	124,768	642,1	[38] 7,183	[38] 1,833	(39)	(39)	(39)	(39)					4
5	1.5 under 2	818,277	18,785	19,109	18,688	16,899	17,263	84,564	100,7	534,519	[38] 5,429	[38] 1,229	(39)	(39)	(39)	(39)				5
6	2 under 2.5	739,907	22,280	20,833	15,881	13,505	14,666	57,860	60,1	83,314	443,964	[38] 4,901	[38] 2,201	(39)	(39)					6
7	2.5 under 3	593,992	15,730	19,056	14,801	12,069	11,495	48,358	39,0	41,000	61,006	323,824	[38] 6,623	(39)	(39)	(39)				7
8	3 under 4	823,581	26,784	22,696	23,247	18,052	18,712	57,476	46,3	42,531	45,555	65,201	451,663	[38] 3,773	[38] 1,215	(39)	(39)			8
9	4 under 5 [4]	463,592	10,055	[38] 8,969	[38] 9,078	[38] 8,726	[38] 5,761	27,086	19,4	16,918	17,711	16,837	58,495	258,912	[38] 5,451	(39)	(39)	(39)		9
10	5 under 7	408,099	[38] 4,190	[38] 4,460	[38] 4,115	[38] 3,823	[38] 4,774	14,731	11,9	13,381	13,684	10,908	25,380	45,068	251,370	(39)				10
11	7 under 10	249,383	1,844	1,720	1,792	1,195	1,339	6,334	4,8	4,738	4,563	4,326	8,858	10,012	196,029	1,761	(39)			11
12	10 under 25	240,698	1,383	1,273	1,147	1,289	1,068	4,203	3,4	3,235	2,862	2,819	5,612	5,181	40,744	165,937	[38] 263	(39)		12
13	25 under 50	35,499	212	202	164	148	153	638	4	361	360	323	572	471	1,909	8,471	20,960	38		13
14	50 under 100	6,885	61	53	36	46	24	150	2	96	78	85	125	88	335	630	1,541	3,421	4	14
15	100 under 500	1,359	10	8	11	19	10	63	1	24	26	20	34	24	81	154	113	218	509	15
16	500 under 1,000	32	1		1		1	1		1					7	3	1	1	13	16
17	1,000 and over	17												1	2	3	2		9	17
18	Total	6,266,638	180,278	188,096	188,334	186,043	212,100	1,008,300	935,5	749,645	597,699	431,641	560,866	324,966	498,195	177,886	22,937	3,684	535	18
		Number of returns with business and professional loss																		
19	No adjusted gross income [5]	228,095	18,683	17,142	14,542	13,544	12,429	43,795	25,8	17,862	12,578	10,290	14,113	[38] 7,798	12,926	[38] 5,747	[38] 1,104	(39)	(39)	19
20	Under 7 [4]	501,466	82,723	68,293	59,016	47,231	42,647	107,053	42,8	22,183	10,761	[38] 5,250	[38] 6,659	[38] 2,806	[38] 3,014	(39)	(39)	(39)	(39)	20
21	7 under 10	14,976	1,329	1,318	1,061	[38] 948	[38] 783	2,760	1,4	1,195	[38] 649	[38] 597	[38] 834	[38] 546	[38] 866	[38] 196	(39)			21
22	10 under 25	20,104	1,094	1,210	1,005	926	836	3,419	2,4	1,589	1,231	921	1,320	957	1,925	994	[38] 147	(39)	(39)	22
23	25 and over	10,008	259	292	275	228	207	911	7	692	553	506	885	668	1,794	1,359	418	151	52	23
24	Total	774,649	104,088	88,255	75,899	62,677	56,902	157,938	73,5	43,521	25,772	17,564	23,811	12,775	20,524	9,137	1,819	693	146	24

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 4.—*Individual returns for 1947, by adjusted gross income classes and size of each specific source of income or loss comprising adjusted gross income: Frequency distribution of returns*—Continued

[Classes; thousands of dollars]

	Adjusted gross income classes [1]	Number of taxable and nontaxable returns	Size of specific source: Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
		Number of returns with partnership profit																		
1	No adjusted gross income [5]	[38] 6,545	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	----------	1
2	Under 0.5	37,489	[38] 3,504	[38] 8,008	[38] 7,397	[38] 4,887	10,015	[38] 1,689	[38] 1,[illegible]	(39)	(39)	(39)	(39)	(39)	----------	----------	----------	----------	----------	2
3	0.5 under 1	111,750	[38] 3,942	[38] 4,152	[38] 5,653	[38] 3,493	[38] 5,917	85,050	[38] 1,[illegible]	[38] 1,441	(39)	(39)	(39)	(39)	(39)	----------	----------	----------	----------	3
4	1 under 1.5	149,739	[38] 4,050	[38] 4,034	[38] 6,123	[38] 4,271	[38] 3,855	24,406	98,[illegible]	[38] 2,002	(39)	(39)	(39)	(39)	(39)	----------	----------	----------	----------	4
5	1.5 under 2	182,020	[38] 5,544	[38] 5,096	[38] 5,157	[38] 4,379	[38] 5,032	24,870	23,[illegible]	104,263	[38] 2,139	[38] 1,253	(39)	(39)	(39)	----------	----------	----------	----------	5
6	2 under 2.5	189,964	[38] 4,730	[38] 4,531	[38] 4,368	[38] 4,995	[38] 3,990	20,367	19,[illegible]	20,201	102,750	[38] 2,392	(39)	(39)	(39)	(39)	----------	----------	----------	6
7	2.5 under 3	181,083	[38] 5,848	[38] 5,249	[38] 4,174	[38] 5,314	[38] 5,087	14,811	14,[illegible]	14,368	14,731	94,439	[38] 2,051	(39)	(39)	----------	----------	----------	----------	7
8	3 under 4	280,282	[38] 6,366	[38] 7,673	[38] 7,496	[38] 6,793	[38] 6,172	20,400	18,[illegible]	15,060	19,413	21,573	147,273	[38] 3,024	(39)	(39)	----------	----------	----------	8
9	4 under 5 [4]	169,647	[38] 4,283	[38] 4,688	[38] 4,504	[38] 3,894	[38] 2,630	13,090	[38] 9,[illegible]	[38] 8,782	[38] 7,890	[38] 6,879	20,469	79,643	[38] 3,382	(39)	(39)	(39)	(39)	9
10	5 under 7	186,191	[38] 3,359	[38] 2,451	[38] 2,527	[38] 1,728	[38] 3,434	[38] 9,255	[38] 7,[illegible]	[38] 7,776	[38] 6,966	[38] 6,599	14,418	16,200	103,529	(39)	----------	----------	----------	10
11	7 under 10	138,803	2,101	1,967	1,494	1,576	1,216	5,233	4,[illegible]	3,595	3,605	2,946	6,880	6,705	96,109	1,339	(39)	----------	----------	11
12	10 under 25	201,668	2,446	2,072	1,604	1,625	1,441	6,402	5,[illegible]	4,397	3,656	3,729	6,165	5,660	33,896	122,953	[38] 384	(39)	(39)	12
13	25 under 50	49,757	521	375	331	282	248	1,127	[illegible]	728	674	615	975	864	3,398	12,034	26,560	128	4	13
14	50 under 100	13,847	115	91	63	48	63	259	[illegible]	156	135	104	216	189	660	1,562	3,302	6,668	11	14
15	100 under 500	3,203	69	35	36	19	15	74	[illegible]	34	32	36	71	44	159	310	313	614	1,291	15
16	500 under 1,000	74	1	2	1	1	2	4	----------	1	1	1	----------	2	4	7	7	4	36	16
17	1,000 and over	19	----------	----------	1	3	----------	2	----------	----------	2	1	1	----------	1	1	1	2	4	17
18	Total	1,902,081	47,359	51,367	51,062	44,062	49,304	227,989	208,[illegible]	183,642	163,556	141,461	201,228	113,882	243,341	138,663	30,629	7,491	1,352	18
		Number of returns with partnership loss																		
19	No adjusted gross income [5]	40,010	[38] 2,569	[38] 3,072	[38] 2,105	[38] 1,349	[38] 2,050	[38] 5,718	[38] 3,[illegible]	[38] 4,629	[38] 2,762	[38] 1,779	[38] 1,848	[38] 1,481	[38] 3,653	[38] 2,247	(39)	(39)	(39)	19
20	Under 7 [4]	119,337	23,215	18,093	13,690	11,706	[38] 8,049	22,118	[38] 8,[illegible]	[38] 4,533	[38] 2,270	[38] 2,295	[38] 2,325	(39)	[38] 1,905	(39)	(39)	(39)	(39)	20
21	7 under 10	7,879	1,236	[38] 855	[38] 546	[38] 453	[38] 474	1,432	[38] [illegible]	[38] 494	[38] 319	[38] 196	[38] 299	[38] 175	[38] 464	[38] 113	(39)	(39)	----------	21
22	10 under 25	11,010	1,462	984	715	710	610	1,736	1,[illegible]	773	[38] 421	[38] 347	505	[38] 332	821	[38] 421	(39)	(39)	----------	22
23	25 and over	4,875	546	359	251	171	176	604	[illegible]	303	237	186	281	188	540	391	147	51	7	23
24	Total	183,111	29,028	23,363	17,307	14,389	11,359	31,608	14,[illegible]	10,732	6,009	4,803	5,258	2,868	7,383	3,387	756	284	47	24
		Number of returns with net gi[illegible]																		
1	No adjusted gross income [5]	28,398	[38] 4,182	[38] 2,419	[38] 2,546	[38] 2,049	[38] 2,450	[38] 5,097	[38] 2,[illegible]	[38] 1,839	[38] 1,113	[38] 1,246	(39)	(39)	(39)	(39)	(39)	(39)	----------	1
2	Under 0.5	28,753	[38] 6,752	[38] 5,980	[38] 4,281	[38] 3,222	[38] 3,206	[38] 3,305	(39)	(39)	(39)	(39)	(39)	(39)	----------	----------	----------	----------	----------	2
3	0.5 under 1	89,167	20,057	13,428	10,506	[38] 7,401	[38] 8,217	25,134	[38] 2,[illegible]	[38] 1,181	(39)	(39)	(39)	(39)	(39)	----------	----------	----------	----------	3
4	1 under 1.5	117,594	21,425	17,622	13,293	[38] 8,714	[38] 7,537	27,384	17,[illegible]	[38] 2,715	(39)	(39)	(39)	(39)	(39)	----------	----------	----------	----------	4
5	1.5 under 2	139,757	27,268	21,032	14,800	11,938	[38] 8,606	30,047	15,[illegible]	[38] 8,223	(39)	(39)	[38] 1,080	(39)	(39)	----------	----------	----------	----------	5
6	2 under 2.5	172,558	32,269	23,694	18,127	11,809	13,196	37,532	17,[illegible]	10,265	[38] 5,626	[38] 1,630	(39)	(39)	(39)	(39)	----------	----------	----------	6
7	2.5 under 3	179,717	32,101	26,103	16,890	13,786	13,489	37,873	18,[illegible]	10,454	[38] 4,870	[38] 4,174	(39)	(39)	----------	(39)	----------	----------	----------	7
8	3 under 4	309,206	50,020	37,389	32,280	20,756	19,450	64,793	35,[illegible]	21,206	10,604	[38] 6,874	[38] 8,213	[38] 1,204	(39)	(39)	----------	----------	(39)	8
9	4 under 5 [4]	199,888	30,143	21,784	18,987	13,138	10,892	39,964	25,[illegible]	13,279	[38] 9,759	[38] 5,435	[38] 6,407	[38] 4,193	(39)	(39)	(39)	(39)	----------	9
10	5 under 7	203,753	29,246	20,434	15,995	10,282	11,103	37,930	27,[illegible]	17,626	11,156	[38] 6,199	[38] 8,467	[38] 3,661	[38] 4,514	(39)	(39)	----------	----------	10
11	7 under 10	139,431	22,670	13,854	10,300	8,075	6,541	21,362	13,[illegible]	9,342	7,117	5,356	7,159	4,841	8,786	[38] 391	(39)	----------	----------	11
12	10 under 25	183,753	28,593	18,136	13,287	10,452	8,363	26,074	15,[illegible]	11,183	8,374	6,712	8,884	6,175	14,638	6,875	[38] 153	(39)	----------	12
13	25 under 50	51,110	6,848	3,981	3,042	2,469	1,965	6,454	[illegible]	2,765	2,252	1,718	2,601	1,896	5,026	4,744	1,369	25	----------	13
14	50 under 100	17,476	1,622	1,001	688	593	501	1,716	[illegible]	878	615	572	833	654	1,908	2,335	1,565	862	8	14
15	100 under 500	5,998	354	211	151	119	102	382	[illegible]	199	172	138	228	168	534	688	570	760	949	15
16	500 under 1,000	210	4	----------	3	3	4	5	[illegible]	4	4	----------	3	3	8	16	18	13	111	16
17	1,000 and over	84	3	1	----------	1	1	----------	----------	----------	1	----------	1	1	6	3	7	9	50	17
18	Total	1,866,853	313,557	227,069	175,176	124,807	115,623	365,052	198,[illegible]	111,989	64,461	41,477	46,824	24,829	37,311	15,605	3,883	1,734	1,119	18
		Number of returns with net [illegible]																		
19	No adjusted gross income [5]	26,495	[38] 2,365	[38] 1,110	[38] 2,055	[38] 1,268	[38] 1,589	[38] 6,029	13,[illegible]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	19
20	Under 7 [4]	410,631	93,843	62,867	44,102	31,188	27,028	70,522	81,[illegible]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	20
21	7 under 10	51,871	10,681	6,293	4,573	3,688	3,121	8,930	14,[illegible]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	21
22	10 under 25	84,512	11,388	7,911	6,675	5,586	4,760	19,073	[illegible]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	22
23	25 and over	36,840	4,129	2,562	2,216	1,793	1,679	6,747	17,[illegible]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	23
24	Total	610,349	122,406	80,743	59,621	43,523	38,177	111,301	184,[illegible]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	24

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 4.—*Individual returns for 1947, by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income: Frequency distributions of returns*—Continued

[Classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of taxable and nontaxable returns	Size of specific source: Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over
		Number of returns with net gain from sales																	
1	No adjusted gross income [5]	[38] 3,265	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)			
2	Under 0.5	[38] 3,373	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)								
3	0.5 under 1	[38] 6,252	[38] 1,317	(39)	(39)	(39)	(39)	[38] 1,965	(39)	(39)	(39)	(39)							
4	1 under 1.5	10,905	[38] 2,182	[38] 1,641	[38] 1,199	[38] 1,008	[38] 2,197	[38] 2,840	[38] 1,106	(39)	(39)								
5	1.5 under 2	13,022	[38] 1,885	[38] 1,113	[38] 1,863	(39)		[38] 2,262	[38] 1,555	[38] 1,004		(39)							
6	2 under 2.5	13,713	[38] 2,262	[38] 1,911	[38] 2,078	[38] 1,431	(39)	[38] 1,452	[38] 1,761	(39)	(39)		(39)						
7	2.5 under 3	12,112	[38] 2,031	[38] 1,242	[38] 1,572	[38] 1,145	(39)	[38] 2,802	[38] 1,161	(39)	(39)	(39)							
8	3 under 4	20,578	[38] 3,418	[38] 2,754	[38] 1,333	[38] 1,382	[38] 2,009	[38] 4,507	[38] 2,160	(39)	(39)	(39)	(39)	(39)					(39)
9	4 under 5 [4]	12,915	[38] 1,318	[38] 1,123	[38] 1,506	[38] 1,069	[38] 1,242	[38] 3,639	[38] 1,464	(39)	(39)	(39)	(39)	(39)	(39)				
10	5 under 7	12,085	[38] 1,426	(39)	[38] 1,048	(39)	(39)	[38] 2,721	[38] 1,231	(39)	(39)	(39)	(39)	(39)	(39)	(39)			
11	7 under 10	5,613	1,020	[38] 556	[38] 402	[38] 391	[38] 422	[38] 649	[38] 515	[38] 340	[38] 288	[38] 185	[38] 299	[38] 175	[38] 361	(39)			
12	10 under 25	6,170	900	579	[38] 484	[38] 368	[38] 368	1,157	531	[38] 284	[38] 284	[38] 121	[38] 268	[38] 116	[38] 442	[38] 268			
13	25 under 50	1,031	176	117	73	70	58	146	69	47	30	19	49	23	71	63	19	1	
14	50 under 100	274	39	25	13	11	20	43	21	11	10	8	16	8	24	11	9	5	
15	100 under 500	114	32	14	10	2	5	6	6	9	5	4	2	3	8	5	2		1
16	500 under 1,000	6	1	1				1	1	1					2				
17	1,000 and over	3			1					1									
18	Total	121,431	18,868	13,835	13,627	9,808	10,103	24,759	12,088	6,015	4,468	2,546	2,204	839	1,853	380	30	6	2
		Number of returns with net loss from sales																	
19	No adjusted gross income [5]	14,505	(39)	[38] 1,278	(39)	(39)	(39)	[38] 1,374	[38] 1,313	(39)	[38] 1,278	(39)	[38] 1,053	[38] 1,149	[38] 1,703	(39)	(39)	(39)	(39)
20	Under 7 [4]	70,337	15,801	12,102	[38] 7,090	[38] 6,273	[38] 5,691	11,785	[38] 5,563	[38] 2,254	(39)	(39)	[38] 1,210	(39)	(39)	(39)	(39)		
21	7 under 10	4,522	[38] 865	[38] 484	[38] 443	[38] 402	[38] 319	[38] 680	[38] 453	[38] 206	[38] 114	[38] 124	[38] 237	[38] 126	[38] 284	[38] 84	(39)	(39)	
22	10 under 25	6,112	1,068	568	663	[38] 363	[38] 263	899	742	[38] 379	[38] 247	[38] 121	[38] 289	80	197	138	42	11	2
23	25 and over	2,554	376	226	163	119	122	319	269	161	111	85	133						
24	Total	98,030	18,582	14,658	9,108	8,095	6,972	15,057	8,340	3,949	2,677	1,651	2,922	2,040	2,628	1,073	186	64	28
		Number of returns with																	
1	No adjusted gross income [5]	[38] 1,828	(39)	(39)	(39)	[38] 1,296	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)
2	Under 0.5	[38] 4,611	(39)	(39)	[38] 1,415	[38] 2,160	[38] 1,754	11,804	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)			
3	0.5 under 1	20,324	[38] 1,220	[38] 1,642	[38] 2,052	[38] 1,727	[38] 1,085	[38] 6,070	[38] 7,468	[38] 4,033	(39)	(39)	(39)	(39)	(39)				
4	1 under 1.5	23,683	[38] 3,174	[38] 1,329	[38] 1,944	[38] 1,652	[38] 1,404	[38] 4,584	[38] 4,023	[38] 2,376	[38] 5,616	(39)	(39)	(39)	(39)	(39)			
5	1.5 under 2	23,100	[38] 3,348	[38] 1,777	[38] 2,835	[38] 1,523	[38] 1,101	[38] 3,385	[38] 1,949	[38] 1,750	[38] 1,944	[38] 2,592	(39)						
6	2 under 2.5	23,910	[38] 3,148	[38] 1,517	[38] 1,992	[38] 1,258	(39)	[38] 3,737	[38] 2,516	[38] 2,624	[38] 2,938	[38] 1,296	[38] 5,573	(39)	(39)	(39)	(39)	(39)	
7	2.5 under 3	22,263	[38] 2,516	[38] 2,964	[38] 3,726	[38] 1,879	[38] 1,350	[38] 6,124	[38] 4,396	[38] 2,848	[38] 1,438	(39)	[38] 2,291	[38] 2,560	[38] 5,897	[38] 124			
8	3 under 4	38,422	[38] 4,055	[38] 4,239	[38] 2,225	[38] 1,763	[38] 1,880	[38] 3,366	[38] 1,923	[38] 2,236	[38] 2,257	[38] 1,523	[38] 3,218	[38] 2,754	7,941	10,999	(39)	(39)	(39)
9	4 under 5 [4]	27,492	[38] 3,857	[38] 2,095	[38] 2,646	[38] 1,706	[38] 1,037	[38] 5,314	[38] 3,251	1,669	1,349	1,009	1,895	1,978	9,110	4,138	3,088	27	2
10	5 under 7	36,634	[38] 2,808	[38] 1,987	[38] 886	[38] 762	2,997	2,143	2,756	2,078	1,867	1,515	2,599	2,246	2,001	1,052	1,325	1,120	17
11	7 under 10	26,904	1,844	1,205	1,102	1,120	1,210	3,782	694	534	530	387	698	514	627	374	363	572	712
12	10 under 25	45,083	2,435	1,757	1,552	312	249	1,015	216	162	152	135	214	194	235	7	8	13	74
13	25 under 50	15,564	571	444	360	80	78	272	86	64	55	49	80	82	8	2	1	2	34
14	50 under 100	6,124	220	138	122	36	28	116	2	3	2	1		2	3	2			
15	100 under 500	2,999	66	49	32	1	1	2	1										
16	500 under 1,000	128	2	1	1			2											
17	1,000 and over	49	4																
18	Total	319,118	30,035	22,251	22,813	17,631	13,364	52,892	32,422	21,289	18,514	9,730	17,043	10,557	26,358	16,769	4,851	1,752	846

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 4.—*Individual returns for 1947, by adjusted gross income classes and by size of each specific source of income or loss comprising adjusted gross income: Frequency distributions of returns*—Continued

[Classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of taxable and nontaxable returns	Size of specific source																	
			Under 0.1	0.1 under 0.2	0.2 under 0.3	0.3 under 0.4	0.4 under 0.5	0.5 under 1	1 under 1.5	1.5 under 2	2 under 2.5	2.5 under 3	3 under 4	4 under 5	5 under 10	10 under 25	25 under 50	50 under 100	100 and over	
		Number of returns with																		
1	No adjusted gross income [5]	[38] 8,766	[38] 1,137	[38] 1,756	(39)	[38] 1,250	(39)	[38] 1,975	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)				1
2	Under 0.5	127,723	110,023	[38] 6,652	[38] 3,622	[38] 3,159	[38] 2,392	[38] 1,007	(39)	(39)	(39)									2
3	0.5 under 1	177,293	109,260	13,267	11,404	10,011	[38] 6,009	26,203	(39)	(39)	(39)									3
4	1 under 1.5	202,960	114,732	14,320	12,727	10,816	[38] 7,619	23,681	18,01[illegible]	(39)	(39)									4
5	1.5 under 2	247,199	157,435	16,603	12,959	[38] 8,450	[38] 5,582	22,693	10,34[illegible]	12,906	(39)									5
6	2 under 2.5	265,313	175,947	18,213	12,575	11,436	[38] 6,032	19,469	[38] 8,89[illegible]	[38] 4,045	[38] 8,370	(39)								6
7	2.5 under 3	262,413	185,716	17,167	11,696	[38] 8,591	[38] 6,064	16,441	[38] 6,45[illegible]	[38] 3,250	[38] 1,420	[38] 5,232	(39)	(39)						7
8	3 under 4	409,422	292,669	25,897	18,089	13,505	10,708	23,036	10,46[illegible]	[38] 4,460	[38] 3,580	[38] 2,111	[38] 4,838	(39)						8
9	4 under 5 [4]	200,169	137,894	15,281	[38] 7,895	[38] 6,059	[38] 4,397	14,479	[38] 3,99[illegible]	[38] 2,722	[38] 1,825	(39)	[38] 1,615	[38] 3,057	(39)	(39)	(39)		(39)	9
10	5 under 7	68,504	15,563	11,027	[38] 6,631	[38] 3,942	[38] 5,000	[38] 9,752	[38] 5,73[illegible]	[38] 2,819	[38] 1,728	[38] 1,026	[38] 1,415	[38] 1,242	[38] 2,624					10
11	7 under 10	42,271	10,362	5,510	3,873	3,275	2,111	6,644	2,90[illegible]	1,679	1,081	[38] 793	1,288	[38] 680	2,008	(39)				11
12	10 under 25	50,359	10,846	7,196	4,929	3,266	2,299	7,269	3,887	2,288	1,425	1,089	1,499	884	2,004	1,467	(39)			12
13	25 under 50	12,484	2,607	1,559	1,107	796	834	1,834	88[illegible]	614	378	294	369	259	568	369	198			13
14	50 under 100	3,951	816	483	322	227	202	578	32[illegible]	149	121	92	127	89	206	127	50	33		14
15	100 under 500	1,081	317	117	75	50	34	128	7[illegible]	38	35	28	28	23	45	44	17	16	9	15
16	500 under 1,000	61	13	2	1	4	8	6	[illegible]	6	2	1	1	2	8	1		2		16
17	1,000 and over	19	3	1	2		1	2	[illegible]	2		1		1	3			2		17
18	Total	2,079,988	1,325,342	155,051	108,664	84,837	59,754	175,197	74,11[illegible]	35,881	21,265	11,875	11,589	6,355	7,618	2,110	277	53	10	18

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 5.—*Individual returns for 1947 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns*

[Income classes in thousands of dollars]

	Adjusted gross income classes [1]	Total number of returns	Number of returns by net income classes [40]: No net income	Under 0.5	0.5 under 0.75	0.75 under 1	1 under 1.25	1.25 under 1.5	1.5 under 1.75	1.75 under 2	
	Taxable returns:										
1	0.5 under 0.75	73,732			73,732						1
2	0.75 under 1	176,126			124,783	51,343					2
3	1 under 1.25	239,555			46,678	124,319	68,558				3
4	1.25 under 1.5	319,874			15,800	44,744	210,363	48,967			4
5	1.5 under 1.75	384,944			[38] 6,199	15,282	115,473	205,740	42,250		5
6	1.75 under 2	472,241			[38] 2,862	[38] 7,463	41,353	134,946	252,915	32,702	6
7	2 under 2.25	531,425			[38] 2,711	[38] 4,039	18,749	49,313	203,191	230,040	7
8	2.25 under 2.5	585,889			[38] 1,652	[38] 2,311	[38] 9,634	19,980	87,199	219,596	8
9	2.5 under 2.75	613,062			(39)	[38] 1,296	[38] 6,145	[38] 9,439	34,020	90,169	9
10	2.75 under 3	623,149			(39)	(39)	[38] 3,294	[38] 5,713	14,569	32,454	10
11	3 under 3.5	1,154,012			(39)	(39)	[38] 3,694	[38] 4,201	14,569	28,210	11
12	3.5 under 4	913,626			(39)	(39)	[38] 1,123	[38] 1,750	[38] 3,564	[38] 8,251	12
13	4 under 4.5	626,141			(39)	(39)	[38] 1,004	(39)	[38] 1,663	[38] 2,797	13
14	4.5 under 5	420,930				(39)	(39)	(39)	(39)	[38] 1,566	14
15	5 under 6	491,886			(39)	(39)	(39)	(39)	(39)	(39)	15
16	6 under 7	278,295			(39)		(39)	(39)	(39)	(39)	16
17	7 under 8	170,743			(39)	(39)	(39)	(39)	(39)	[38] 144	17
18	8 under 9	125,516			(39)	(39)	(39)	(39)	(39)	(39)	18
19	9 under 10	98,118			(39)	(39)		(39)	(39)	(39)	19
20	10 under 11	80,988					(39)	(39)	(39)	(39)	20
21	11 under 12	65,687				(39)	(39)	(39)	(39)	(39)	21
22	12 under 13	56,792			(39)					(39)	22
23	13 under 14	46,462			(39)			(39)		(39)	23
24	14 under 15	41,896					(39)			(39)	24
25	15 under 20	144,345				(39)	(39)	(39)	(39)	(39)	25
26	20 under 25	81,472					(39)			(39)	26
27	25 under 30	48,323				1	1	2		1	27
28	30 under 40	52,817						2	1		28
29	40 under 50	26,352				3				2	29
30	50 under 60	14,626								2	30
31	60 under 70	8,904									31
32	70 under 80	5,804								2	32
33	80 under 90	3,885									33
34	90 under 100	2,723									34
35	100 under 150	6,197									35
36	150 under 250	2,023									36
38	250 under 300	455									38
39	300 under 400	416									39
40	400 under 500	229									40
41	500 under 750	214									41
42	750 under 1,000	83									42
43	1,000 under 1,500	64									43
44	1,500 under 2,000	23									44
45	2,000 under 3,000	12									45
46	3,000 under 4,000	8									46
47	4,000 under 5,000	1									47
48	5,000 and over	6									48
49	Total taxable returns	8,990,964			277,750	253,140	480,704	481,533	655,092	647,269	49
	Nontaxable returns: [33]										
50	No adjusted gross income [3]	299,072	299,072								50
51	Under 0.5	54,355	13,309	41,046							51
52	0.5 under 0.75	136,974	[38] 8,133	111,710	17,131						52
53	0.75 under 1	102,493	[38] 6,265	57,961	20,316	17,951					53
54	1 under 1.25	133,363	[38] 5,262	28,113	18,820	70,096	11,072				54
55	1.25 under 1.5	107,063	[38] 3,675	13,496	11,837	53,552	11,892	12,611			55
56	1.5 under 1.75	103,637	[38] 2,163	[38] 8,810	[38] 7,616	30,553	12,965	34,886	[38] 6,644		56
57	1.75 under 2	90,451	[38] 1,694	[38] 4,809	[38] 4,447	10,743	[38] 8,328	46,304	[38] 7,271	[38] 6,855	57
58	2 under 2.25	69,372	[38] 1,808	[38] 3,072	[38] 1,678	[38] 6,655	[38] 4,576	25,006	[38] 8,096	16,041	58
59	2.25 under 2.5	81,085	[38] 1,241	[38] 2,239	(39)	[38] 3,978	[38] 3,606	13,053	[38] 8,199	39,582	59
60	2.5 under 2.75	55,883	[38] 1,138	[38] 1,549	[38] 1,225	[38] 1,900	[38] 2,666	[38] 5,559	[38] 4,847	25,087	60
61	2.75 under 3	51,399	(39)	[38] 1,349	(39)	[38] 2,445	[38] 1,236	[38] 2,974	[38] 1,905	10,261	61
62	3 under 3.5	68,618	(39)	[38] 1,230	[38] 2,408	[38] 2,606	[38] 1,344	[38] 3,465	[38] 2,537	[38] 9,766	62
63	3.5 under 4	31,435	(39)	(39)	(39)	(39)	(39)	[38] 1,549	[38] 1,214	[38] 2,029	63
64	4 and over	24,943	[38] 2,432	(39)	[38] 1,021	(39)	(39)	(39)	(39)	[38] 1,807	64
65	Total nontaxable returns	1,410,143	348,375	276,464	88,894	201,769	59,468	146,327	41,296	111,428	65
66	Grand total	10,401,107	348,375	276,464	366,644	454,909	540,172	627,860	696,388	758,697	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	8,544,849	348,375	276,464	366,227	454,510	539,247	627,024	695,700	757,213	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,856,258			(39)	(39)	(39)	(39)	(39)	[38] 1,484	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 5.—*Individual returns for 1947 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns*—Continued

[Income classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of returns by net income classes [40]—Continued									
		2 under 2.25	2.25 under 2.5	2.5 under 2.75	2.75 under 3	3 under 3.5	3.5 under 4	4 under 4.5	4.5 under 5	5 under 6	
	Taxable returns:										
1	0.5 under 0.75										1
2	0.75 under 1										2
3	1 under 1.25										3
4	1.25 under 1.5										4
5	1.5 under 1.75										5
6	1.75 under 2										6
7	2 under 2.25	23,382									7
8	2.25 under 2.5	225,569	19,948								8
9	2.5 under 2.75	279,893	175,133	16,081							9
10	2.75 under 3	123,185	291,795	138,823	12,236						10
11	3 under 3.5	74,822	175,251	434,786	340,297	76,432					11
12	3.5 under 4	17,593	34,247	80,860	193,957	536,987	34,614				12
13	4 under 4.5	[38] 4,979	[38] 9,418	20,650	34,754	229,727	303,610	16,686			13
14	4.5 under 5	[38] 3,715	[38] 3,111	[38] 4,968	[38] 7,711	48,978	163,987	177,379	[38] 8,403		14
15	5 under 6	(39)	[38] 1,706	[38] 3,035	[38] 4,936	16,286	48,456	162,691	177,260	74,002	15
16	6 under 7	(39)	(39)	(39)	(39)	[38] 3,316	[38] 7,279	12,776	33,123	181,775	16
17	7 under 8	(39)	[38] 196	[38] 113	[38] 309	[38] 783	1,524	2,678	5,655	34,010	17
18	8 under 9	(39)	(39)	[38] 185	[38] 134	[38] 392	[38] 546	[38] 907	1,442	7,117	18
19	9 under 10	(39)	[38] 82	[38] 93	[38] 93	[38] 144	[38] 257	[38] 433	[38] 494	2,235	19
20	10 under 11	(39)	(39)	(39)	(39)	[38] 84	[38] 84	[38] 168	[38] 237	826	20
21	11 under 12	(39)	(39)		(39)	(39)	[38] 58	[38] 58	[38] 100	[38] 389	21
22	12 under 13		(39)	(39)	(39)	(39)	(39)	(39)	[38] 68	[38] 195	22
23	13 under 14		(39)	(39)	(39)	(39)	(39)	(39)	(39)	[38] 126	23
24	14 under 15	(39)	(39)	(39)		(39)	(39)	(39)	(39)	[38] 74	24
25	15 under 20	(39)	(39)		(39)	(39)	(39)	[38] 53	(39)	[38] 158	25
26	20 under 25	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	26
27	25 under 30			1	3	6	7	10	4	10	27
28	30 under 40		3	1	1	6	6	5	5	8	28
29	40 under 50	1		2	1	1	1	2	2	1	29
30	50 under 60					1		2			30
31	60 under 70									3	31
32	70 under 80									2	32
33	80 under 90										33
34	90 under 100										34
35	100 under 150										35
36	150 under 200										36
37	200 under 250										37
38	250 under 300										38
39	300 under 400										39
40	400 under 500										40
41	500 under 750										41
42	750 under 1,000										42
43	1,000 under 1,500										43
44	1,500 under 2,000										44
45	2,000 under 3,000										45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable returns	754,838	711,239	700,185	595,495	913,311	560,646	373,959	226,909	300,973	49
	Nontaxable returns: [38]										
50	No adjusted gross income [5]										50
51	Under 0.5										51
52	0.5 under 0.75										52
53	0.75 under 1										53
54	1 under 1.25										54
55	1.25 under 1.5										55
56	1.5 under 1.75										56
57	1.75 under 2										57
58	2 under 2.25	[38] 2,440									58
59	2.25 under 2.5	[38] 5,469	[38] 2,785								59
60	2.5 under 2.75	[38] 5,085	[38] 5,931	(39)							60
61	2.75 under 3	[38] 3,983	22,961	[38] 1,900	(39)						61
62	3 under 3.5	[38] 5,943	23,619	[38] 5,614	[38] 8,188	[38] 1,236					62
63	3.5 under 4	(39)	[38] 5,588	[38] 2,650	[38] 8,891	[38] 5,182	(39)				63
64	4 and over	[38] 1,009	[38] 2,281	(39)	[38] 2,558	[38] 3,984	[38] 3,397	[38] 1,230	(39)	(39)	64
65	Total nontaxable returns	24,814	63,165	11,956	20,117	10,402	[38] 3,640	[38] 1,230	(39)	(39)	65
66	Grand total	779,652	774,404	712,141	615,612	923,713	564,286	375,189	227,481	301,091	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	777,952	772,068	708,124	609,072	902,526	505,851	195,295	[38] 8,975	(39)	67
68	Taxable returns with adjusted gross income of $5,000 and over	[38] 1,700	[38] 2,336	[38] 4,017	[38] 6,540	21,187	58,435	179,894	218,506	300,973	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 5.—*Individual returns for 1947 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns*—Continued

[Income classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of returns by net income classes [40]—Continued									
		6 under 7	7 under 8	8 under 9	9 under 10	10 under 11	11 under 12	12 under 13	13 under 14	14 under 15	
	Taxable returns:										
1	0.5 under 0.75										1
2	0.75 under 1										2
3	1 under 1.25										3
4	1.25 under 1.5										4
5	1.5 under 1.75										5
6	1.75 under 2										6
7	2 under 2.25										7
8	2.25 under 2.5										8
9	2.5 under 2.75										9
10	2.75 under 3										10
11	3 under 3.5										11
12	3.5 under 4										12
13	4 under 4.5										13
14	4.5 under 5										14
15	5 under 6										15
16	6 under 7	36,461									16
17	7 under 8	103,752	21,290								17
18	8 under 9	27,666	72,924	13,915							18
19	9 under 10	6,561	23,793	53,447	10,321						19
20	10 under 11	2,225	6,091	20,682	42,443	7,995					20
21	11 under 12	731	1,815	5,407	16,738	34,116	6,159				21
22	12 under 13	[38] 405	820	1,894	5,439	15,443	27,436	4,902			22
23	13 under 14	[38] 205	[38] 352	847	1,814	4,555	12,419	21,845	4,113		23
24	14 under 15	[38] 142	[38] 210	[38] 452	789	1,804	4,340	11,356	19,325	3,272	24
25	15 under 20	[38] 174	[38] 379	668	957	1,799	3,508	7,627	17,589	30,303	25
26	20 under 25	(39)	[38] 84	[38] 84	[38] 131	[38] 258	[38] 216	[38] 400	668	978	26
27	25 under 30	6	20	18	24	34	45	66	90	105	27
28	30 under 40	14	9	11	7	17	26	22	39	42	28
29	40 under 50	1	3	3	4	5	7	7	9	3	29
30	50 under 60	1	2	3	3	4	2	1	7	5	30
31	60 under 70	1					1		2	2	31
32	70 under 80	1						1	2		32
33	80 under 90						1	1			33
34	90 under 100		1	1					1		34
35	100 under 150								1	1	35
36	150 under 200						1				36
37	200 under 300										37
39	300 under 400										39
40	400 under 500										40
41	500 under 750										41
42	750 under 1,000										42
43	1,000 under 1,500										43
44	1,500 under 2,000										44
45	2,000 under 3,000										45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable returns	178,383	127,793	97,432	78,670	66,030	54,161	46,228	41,846	34,711	49
	Nontaxable returns: [38]										
50	No adjusted gross income [5]										50
51	Under 0.5										51
52	0.5 under 0.75										52
53	0.75 under 1										53
54	1 under 1.25										54
55	1.25 under 1.5										55
56	1.5 under 1.75										56
57	1.75 under 2										57
58	2 under 2.25										58
59	2.25 under 2.5										59
60	2.5 under 2.75										60
61	2.75 under 3										61
62	3 under 3.5										62
63	3.5 under 4										63
64	4 and over	(39)									64
65	Total nontaxable returns	(39)									65
66	Grand total	178,491	127,793	97,432	78,670	66,030	54,161	46,228	41,846	34,711	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	(39)									67
68	Taxable returns with adjusted gross income of $5,000 and over	178,383	127,793	97,432	78,670	66,030	54,161	46,228	41,846	34,711	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 5.—*Individual returns for 1947 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns*—Continued

[Income classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of returns by net income classes [40]—Continued									
		15 under 20	20 under 25	25 under 30	30 under 40	40 under 50	50 under 60	60 under 70	70 under 80	80 under 90	
	Taxable returns:										
1	0.5 under 0.75										1
2	0.75 under 1										2
3	1 under 1.25										3
4	1.25 under 1.5										4
5	1.5 under 1.75										5
6	1.75 under 2										6
7	2 under 2.25										7
8	2.25 under 2.5										8
9	2.5 under 2.75										9
10	2.75 under 3										10
11	3 under 3.5										11
12	3.5 under 4										12
13	4 under 4.5										13
14	4.5 under 5										14
15	5 under 6										15
16	6 under 7										16
17	7 under 8										17
18	8 under 9										18
19	9 under 10										19
20	10 under 11										20
21	11 under 12										21
22	12 under 13										22
23	13 under 14										23
24	14 under 15										24
25	15 under 20	80,957									25
26	20 under 25	36,651	41,796								26
27	25 under 30	2,023	21,585	24,261							27
28	30 under 40	507	2,392	17,750	31,943						28
29	40 under 50	69	117	694	11,341	14,073					29
30	50 under 60	18	45	84	650	7,020	6,776				30
31	60 under 70	13	7	26	114	649	4,478	3,608			31
32	70 under 80	4	9	6	45	133	608	2,886	2,105		32
33	80 under 90	1	3	3	33	26	110	545	1,883	1,279	33
34	90 under 100		4	3	9	16	48	123	520	1,273	34
35	100 under 150	3	4	3	8	22	27	67	184	605	35
36	150 under 200		1	1	2	3	8	6	14	8	36
37	200 under 300							2	2	2	37
39	300 under 400									1	39
40	400 under 500										40
41	500 under 750										41
42	750 under 1,000										42
43	1,000 under 1,500										43
44	1,500 under 2,000										44
45	2,000 under 3,000										45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable returns	120,246	65,963	42,831	44,145	21,942	12,056	7,237	4,709	3,168	49
	Nontaxable returns: [33]										
50	No adjusted gross income [5]										50
51	Under 0.5										51
52	0.5 under 0.75										52
53	0.75 under 1										53
54	1 under 1.25										54
55	1.25 under 1.5										55
56	1.5 under 1.75										56
57	1.75 under 2										57
58	2 under 2.25										58
59	2.25 under 2.5										59
60	2.5 under 2.75										60
61	2.75 under 3										61
62	3 under 3.5										62
63	3.5 under 4										63
64	4 and over										64
65	Total nontaxable returns										65
66	Grand total	120,246	65,963	42,831	44,145	21,942	12,056	7,237	4,709	3,168	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns										67
68	Taxable returns with adjusted gross income of $5,000 and over	120,246	65,963	42,831	44,145	21,942	12,056	7,237	4,709	3,168	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 5.—*Individual returns for 1947 with itemized deductions, by taxable and nontaxable returns, by adjusted gross income classes, and by net income classes: Frequency distribution of returns*—Continued

[Income classes in thousands of dollars]

	Adjusted gross income classes [1]	Number of returns by net income classes [49]—Continued										
		90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 400	400 under 500	500 under 750	750 under 1,000	1,000 and over	
	Taxable returns:											
1	0.5 under 0.75											1
2	0.75 under 1											2
3	1 under 1.25											3
4	1.25 under 1.5											4
5	1.5 under 1.75											5
6	1.75 under 2											6
7	2 under 2.25											7
8	2.25 under 2.5											8
9	2.5 under 2.75											9
10	2.75 under 3											10
11	3 under 3.5											11
12	3.5 under 4											12
13	4 under 4.5											13
14	4.5 under 5											14
15	5 under 6											15
16	6 under 7											16
17	7 under 8											17
18	8 under 9											18
19	9 under 10											19
20	10 under 11											20
21	11 under 12											21
22	12 under 13											22
23	13 under 14											23
24	14 under 15											24
25	15 under 20											25
26	20 under 25											26
27	25 under 30											27
28	30 under 40											28
29	40 under 50											29
30	50 under 60											30
31	60 under 70											31
32	70 under 80											32
33	80 under 90											33
34	90 under 100	724										34
35	100 under 150	1,414	3,858									35
36	150 under 200	24	895	1,060								36
37	200 under 250	4	45	433	405							37
38	250 under 300	3	5	36	237	160						38
39	300 under 400			12	46	156	201					39
40	400 under 500			1	4	4	117	103				40
41	500 under 750		1	2	1		13	88	109			41
42	750 under 1,000			1			1	3	36	42		42
43	1,000 under 1,500									24	40	43
44	1,500 under 2,000								1		22	44
45	2,000 under 3,000										12	45
46	3,000 under 4,000										8	46
47	4,000 under 5,000										1	47
48	5,000 and over										6	48
49	Total taxable returns	2,168	4,808	1,545	693	329	332	194	146	66	89	49
	Nontaxable returns: [33]											
50	No adjusted gross income [5]											50
51	Under 0.5											51
52	0.5 under 0.75											52
53	0.75 under 1											53
54	1 under 1.25											54
55	1.25 under 1.5											55
56	1.5 under 1.75											56
57	1.75 under 2											57
58	2 under 2.25											58
59	2.25 under 2.5											59
60	2.5 under 2.75											60
61	2.75 under 3											61
62	3 under 3.5											62
63	3.5 under 4											63
64	4 and over											64
65	Total nontaxable returns											65
66	Grand total	2,168	4,808	1,545	693	329	332	194	146	66	89	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.											67
68	Taxable returns with adjusted gross income of $5,000 and over	2,168	4,808	1,545	693	329	332	194	146	66	89	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 6.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate*

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

	Adjusted gross income classes [1]	All returns								
		Total number of returns	Adjusted gross income [2]	Amount of exemption [21]	Total tax before credits	Credits for foreign tax paid and tax paid at source	Total tax after credits [3]	Average total tax [41]	Effective tax rate (percent) based on adjusted gross income	
	Taxable returns:									
1	0.5 under 0.75	1,261,473	819,139	630,737	20,189	1	20,188	$16	2.46	1
2	0.75 under 1	1,529,096	1,333,002	764,548	79,423	3	79,420	52	5.96	2
3	1 under 1.25	1,889,017	2,148,319	1,136,468	146,933	3	146,930	78	6.84	3
4	1.25 under 1.5	2,289,470	3,147,302	1,526,591	240,865	8	240,857	105	7.65	4
5	1.5 under 1.75	2,585,606	4,212,613	1,866,197	354,950	9	354,941	137	8.43	5
6	1.75 under 2	3,074,404	5,761,567	2,522,767	489,803	18	489,785	159	8.50	6
7	2 under 2.25	3,112,744	6,612,551	2,664,684	604,723	42	604,681	194	9.14	7
8	2.25 under 2.5	3,326,367	7,894,705	3,356,597	687,231	105	687,126	207	8.70	8
9	2.5 under 2.75	3,125,412	8,198,524	3,314,947	743,046	104	742,942	238	9.06	9
10	2.75 under 3	3,046,291	8,752,952	3,675,375	767,894	208	767,686	252	8.77	10
11	3 under 3.5	5,140,000	16,637,165	6,743,142	1,504,759	368	1,504,391	293	9.04	11
12	3.5 under 4	3,555,846	13,277,445	5,048,331	1,262,839	124	1,262,715	355	9.51	12
13	4 under 4.5	2,320,747	9,825,570	3,452,998	994,250	302	993,948	428	10.12	13
14	4.5 under 5	1,498,144	7,091,760	2,249,343	767,643	170	767,473	512	10.82	14
15	5 under 6	1,338,066	7,271,956	1,963,635	870,745	314	870,431	651	11.97	15
16	6 under 7	666,836	4,299,428	936,981	585,006	301	584,705	877	13.60	16
17	7 under 8	381,903	2,853,596	526,984	427,843	212	427,631	1,120	14.99	17
18	8 under 9	259,931	2,200,807	352,786	356,271	201	356,070	1,370	16.18	18
19	9 under 10	190,849	1,807,832	256,718	311,986	158	311,828	1,634	17.25	19
20	10 under 11	146,007	1,528,747	196,593	280,064	781	279,283	1,913	18.27	20
21	11 under 12	112,101	1,286,555	148,201	248,553	266	248,287	2,215	19.30	21
22	12 under 13	92,429	1,153,377	122,219	233,513	172	233,341	2,525	20.23	22
23	13 under 14	73,283	987,384	96,232	209,449	213	209,236	2,855	21.19	23
24	14 under 15	63,141	914,602	82,845	202,396	158	202,238	3,203	22.11	24
25	15 under 20	201,300	3,455,452	262,919	850,713	262	850,451	4,225	24.61	25
26	20 under 25	102,386	2,276,347	131,261	657,516	868	656,648	6,413	28.85	26
27	25 under 30	57,624	1,571,575	72,604	512,257	1,179	511,078	8,869	32.52	27
28	30 under 40	60,238	2,067,030	73,641	755,798	1,703	754,095	12,519	36.48	28
29	40 under 50	28,920	1,284,874	33,989	524,345	752	523,593	18,105	40.75	29
30	50 under 80	15,659	853,055	17,767	375,215	666	374,549	23,919	43.91	30
31	80 under 90	[illegible]	[illegible]	[illegible]	284,082	783	283,279	30,015	46.50	31
33	90 under 100	4,039	341,894	4,239	171,959	449	171,510	42,463	50.16	33
34	100 under 150	2,818	266,643	2,908	137,089	286	136,803	48,546	51.31	34
35	150 under 200	6,353	759,938	6,263	412,155	1,065	411,090	64,708	54.10	35
36	200 under 250	2,057	352,644	1,905	202,306	378	201,928	98,166	57.26	36
37	250 under 300	901	200,113	792	118,054	466	117,588	130,508	58.76	37
38	300 under 400	459	125,243	396	75,687	303	75,384	164,235	60.19	38
39	400 under 500	425	145,789	381	86,473	79	86,394	203,280	59.26	39
40	500 under 750	233	103,466	185	61,589	151	61,438	263,682	59.38	40
41	750 under 1,000	218	129,747	158	78,267	567	77,700	356,422	59.89	41
42	1,000 under 1,500	84	72,064	68	45,298	249	45,049	536,298	62.51	42
43	1,500 under 2,000	64	77,657	56	48,634	119	48,515	758,047	62.47	43
44	2,000 under 3,000	23	38,963	23	24,077	340	23,737	1,032,043	60.92	44
45	3,000 under 4,000	12	26,894	9	17,797	167	17,630	1,469,167	65.55	45
46	4,000 under 5,000	8	26,354	7	14,606	109	14,497	1,812,125	55.01	46
47	5,000 and over	1	4,958	2	2,082	----------	2,082	2,082,000	41.99	47
48		6	40,120	6	24,907	105	24,802	4,133,667	61.82	48
49	Total taxable returns	41,578,524	135,301,876	44,262,477	18,092,355	16,074	18,076,281	435	13.36	49
	Nontaxable returns: [22]									
50	No adjusted gross income [5]	299,072	[8] 559,193	344,427	----------	----------	----------	----------	----------	50
51	Under 0.5	4,315,873	1,169,815	2,841,964	----------	----------	----------	----------	----------	51
52	0.5 under 0.75	1,380,164	830,870	1,426,448	----------	----------	----------	----------	----------	52
53	0.75 under 1	1,267,231	1,115,022	1,642,314	----------	----------	----------	----------	----------	53
54	1 under 1.25	1,237,479	1,371,136	1,805,856	----------	----------	----------	----------	----------	54
55	1.25 under 1.5	947,112	1,304,196	1,680,060	----------	----------	----------	----------	----------	55
56	1.5 under 1.75	1,004,754	1,618,775	1,876,756	----------	----------	----------	----------	----------	56
57	1.75 under 2	692,832	1,299,998	1,525,192	----------	----------	----------	----------	----------	57
58	2 under 2.25	751,900	1,595,094	1,710,602	----------	----------	----------	----------	----------	58
59	2.25 under 2.5	415,039	985,729	1,086,668	----------	----------	----------	----------	----------	59
60	2.5 under 2.75	434,046	1,139,668	1,165,129	----------	----------	----------	----------	----------	60
61	2.75 under 3	240,496	689,032	710,277	----------	----------	----------	----------	----------	61
62	3 under 3.5	341,393	1,095,525	1,068,036	----------	----------	----------	----------	----------	62
63	3.5 under 4	125,297	466,295	440,476	----------	----------	----------	----------	----------	63
64	4 and over	67,796	312,240	253,916	----------	----------	----------	----------	----------	64
65	Total nontaxable returns	13,520,484	[9] 14,434,206	19,578,115	----------	----------	----------	----------	----------	65
66	Grand total	55,099,008	[9] 149,736,082	63,840,592	18,092,355	16,074	18,076,281	328	12.07	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	51,275,101	[9] 110,146,816	58,530,837	8,664,548	1,465	8,663,083	169	7.87	67
68	Taxable returns with adjusted gross income of $5,000 and over	3,823,907	39,589,264	5,309,756	9,427,808	14,609	9,413,199	2,462	23.78	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 6.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate*—Continued

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

	Adjusted gross income classes [1]	Returns with normal tax and surtax [42]								
		Number of returns	Adjusted gross income [2]	Amount of exemption [21]	Normal tax and surtax before credits	Credits for foreign tax paid and tax paid at source	Normal tax and surtax after credits	Average normal tax and surtax [41]	Effective tax rate (percent) based on adjusted gross income	
	Taxable returns:									
1	0.5 under 0.75	1,261,473	819,139	630,737	20,189	1	20,188	$16	2.46	1
2	0.75 under 1	1,529,096	1,333,002	764,548	79,423	3	79,420	52	5.96	2
3	1 under 1.25	1,889,017	2,148,319	1,136,468	146,933	3	146,930	78	6.84	3
4	1.25 under 1.5	2,289,470	3,147,302	1,526,591	240,865	8	240,857	105	7.65	4
5	1.5 under 1.75	2,585,606	4,212,613	1,866,197	354,950	9	354,941	137	8.43	5
6	1.75 under 2	3,074,404	5,761,567	2,522,767	489,803	18	489,785	159	8.50	6
7	2 under 2.25	3,112,744	6,612,551	2,664,684	604,723	42	604,681	194	9.14	7
8	2.25 under 2.5	3,326,367	7,894,705	3,356,597	687,231	105	687,126	207	8.70	8
9	2.5 under 2.75	3,125,412	8,198,524	3,314,947	743,046	104	742,942	238	9.06	9
10	2.75 under 3	3,046,291	8,752,952	3,675,375	767,894	208	767,686	252	8.77	10
11	3 under 3.5	5,140,000	16,637,165	6,743,142	1,504,759	368	1,504,391	293	9.04	11
12	3.5 under 4	3,555,846	13,277,445	5,048,331	1,262,839	124	1,262,715	355	9.51	12
13	4 under 4.5	2,320,747	9,825,570	3,452,998	994,250	302	993,948	428	10.12	13
14	4.5 under 5	1,498,144	7,091,760	2,249,343	767,643	170	767,473	512	10.82	14
15	5 under 6	1,338,066	7,271,956	1,963,635	870,745	314	870,431	651	11.97	15
16	6 under 7	666,836	4,299,428	936,981	585,006	301	584,705	877	13.60	16
17	7 under 8	381,903	2,853,596	526,984	427,843	212	427,631	1,120	14.99	17
18	8 under 9	259,931	2,200,807	352,786	356,271	201	356,070	1,370	16.18	18
19	9 under 10	190,849	1,807,832	256,718	311,986	158	311,828	1,634	17.25	19
20	10 under 11	146,007	1,528,747	196,593	280,064	781	279,283	1,913	18.27	20
21	11 under 12	112,101	1,286,555	148,201	248,553	266	248,287	2,215	19.30	21
22	12 under 13	92,429	1,153,377	122,219	233,513	172	233,341	2,525	20.23	22
23	13 under 14	73,283	987,384	96,232	209,449	213	209,236	2,855	21.19	23
24	14 under 15	63,141	914,602	82,845	202,396	158	202,238	3,203	22.11	24
25	15 under 20	200,863	3,447,022	262,616	848,155	260	847,895	4,221	24.60	25
26	20 under 25	93,355	2,069,381	122,619	591,757	654	591,103	6,332	28.56	26
27	25 under 30	45,870	1,249,292	59,658	404,489	939	403,550	8,798	32.30	27
28	30 under 40	43,766	1,498,191	55,400	546,569	1,239	545,330	12,460	36.40	28
29	40 under 50	19,104	846,833	23,273	347,428	422	347,006	18,164	40.98	29
30	50 under 60	9,734	529,521	11,518	235,394	291	235,103	24,153	44.40	30
31	60 under 70	5,514	355,728	6,334	168,477	283	168,194	30,503	47.28	31
32	70 under 80	[illegible]	[illegible]	[illegible]	[illegible]	507	124,990	36,873	49.43	32
33	80 under 90	2,134	180,514	2,328	93,320	258	93,062	43,609	51.55	33
34	90 under 100	1,489	140,750	1,580	74,501	187	74,314	49,909	52.80	34
35	100 under 150	2,950	351,491	2,970	198,282	417	197,865	67,073	56.29	35
36	150 under 200	890	152,523	798	92,744	195	92,549	103,988	60.68	36
37	200 under 250	372	82,302	326	52,227	263	51,964	139,688	63.14	37
38	250 under 300	180	49,286	152	31,882	89	31,793	176,628	64.51	38
39	300 under 400	124	42,550	102	27,833	29	27,804	224,226	65.34	39
40	400 under 500	58	25,660	45	17,156	54	17,102	294,862	66.65	40
41	500 under 750	62	37,737	42	26,043	312	25,731	415,016	68.19	41
42	750 under 1,000	32	27,567	26	19,277	173	19,104	597,000	69.30	42
43	1,000 under 1,500	20	24,210	16	17,368	81	17,287	864,350	71.40	43
44	1,500 under 2,000	5	8,528	6	6,036	190	5,846	1,169,200	68.55	44
45	2,000 under 3,000	5	11,461	2	8,404	17	8,387	1,677,400	73.18	45
46	3,000 under 4,000									46
47	4,000 under 5,000									47
48	5,000 and over									48
49	Total returns with normal tax and surtax	41,509,080	131,400,304	44,189,546	16,323,224	11,104	16,312,120	393	12.41	49
50	Taxable returns with adjusted gross income under $5,000	37,754,617	95,712,614	38,952,725	8,664,548	1,465	8,663,083	229	9.05	50
51	Taxable returns with adjusted gross income of $5,000 and over	3,754,463	35,687,692	5,236,826	7,658,674	9,636	7,649,038	2,037	21.43	51

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 6.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by types of tax: Number of returns, adjusted gross income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate*—Continued

[Adjusted gross income classes and money figures, except average tax, in thousands of dollars]

	Adjusted gross income classes [1]	Returns with alternative tax [43]											
		Number of returns	Adjusted gross income [2]	Net income [21]	Excess of net long-term capital gain over net short-term capital loss	Amount of exemption [21]	Alternative tax before credits		Credits for foreign tax paid and tax paid at source	Alternative tax after credits	Average alternative tax [41]	Effective tax rate (percent) based on adjusted gross income	
							Partial tax	50 percent of the excess of net long-term capital gain					
	Taxable returns:												
1	Under 15	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	1
2	15 under 20	[38] 437	8,430	8,050	198	303	2,459	99	2	2,556	$5,849	30.32	2
3	20 under 25	9,031	206,966	195,403	8,603	8,642	61,457	4,302	214	65,545	7,258	31.67	3
4	25 under 30	11,754	322,283	298,256	22,507	12,946	96,514	11,254	240	107,528	9,148	33.36	4
5	30 under 40	16,472	568,839	521,154	52,385	18,241	183,036	26,193	464	208,765	12,674	36.70	5
6	40 under 50	9,816	438,041	398,466	48,021	10,716	152,906	24,011	330	176,587	17,990	40.31	6
7	50 under 60	5,925	323,534	293,467	43,972	6,249	117,835	21,986	375	139,446	23,535	43.10	7
8	60 under 70	3,924	253,418	229,058	35,482	4,082	97,844	17,741	500	115,085	29,328	45.41	8
9	70 under 80	2,705	202,153	181,633	31,550	2,754	79,815	15,775	280	95,310	35,235	47.15	9
10	80 under 90	1,905	161,380	144,984	27,161	1,911	65,058	13,581	191	78,448	41,180	48.61	10
11	90 under 100	1,329	125,893	112,046	21,247	1,328	51,964	10,624	99	62,489	47,020	49.64	11
12	100 under 150	3,403	408,447	363,899	86,019	3,293	170,863	43,010	648	213,225	62,658	52.20	12
13	150 under 200	1,167	200,121	175,997	49,781	1,107	84,671	24,891	183	109,379	93,727	54.66	13
14	200 under 250	529	117,811	103,218	34,018	466	48,818	17,009	203	65,624	124,053	55.70	14
15	250 under 300	279	75,957	67,108	22,734	244	32,438	11,367	214	43,591	156,240	57.39	15
16	300 under 400	301	103,239	90,155	36,624	279	40,328	18,312	50	58,590	194,651	56.75	16
17	400 under 500	175	77,806	68,722	31,962	140	28,452	15,981	97	44,336	253,349	56.98	17
18	500 under 750	156	92,010	79,228	36,220	116	34,114	18,110	255	51,969	333,135	56.48	18
19	750 under 1,000	52	44,497	38,148	16,071	42	17,985	8,036	76	25,945	498,942	58.31	19
20	1,000 under 1,500	44	53,447	48,370	26,435	40	18,048	13,218	38	31,228	709,727	58.43	20
21	1,500 under 2,000	18	30,435	24,893	8,758	17	13,662	4,379	150	17,891	993,944	58.78	21
22	2,000 under 3,000	7	15,433	13,685	6,260	7	6,263	3,130	150	9,243	1,320,429	59.89	22
23	3,000 under 4,000	8	26,354	22,873	14,460	7	7,376	7,230	109	14,497	1,812,125	55.01	23
24	4,000 under 5,000	1	4,958	4,172	4,147	2	8	2,074	----------	2,082	2,082,000	41.99	24
25	5,000 and over	6	40,120	34,546	13,122	6	18,346	6,561	105	24,802	4,133,667	61.82	25
26	Total returns with alternative tax	69,444	3,901,572	3,517,530	677,738	72,931	1,430,262	338,869	4,970	1,764,161	25,404	45.22	26

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes[1]	All returns									
		Total number of returns	Returns with tax due at time of filing		Returns with tax overpayment					Number of returns with neither overpayment nor tax due at time of filing	
			Number of returns	Amount due	Number of returns	Refund		Credit on 1948 tax			
						Number of returns	Amount	Number of returns	Amount		
	Taxable returns:										
1	0.5 under 0.75	1,261,473	250,248	3,402	986,547	974,396	46,416	12,151	862	24,678	1
2	0.75 under 1	1,529,096	345,027	11,752	1,126,526	1,107,453	45,007	19,073	1,069	57,543	2
3	1 under 1.25	1,889,017	501,972	19,931	1,277,781	1,252,638	49,409	25,143	1,769	109,264	3
4	1.25 under 1.5	2,289,470	650,808	29,226	1,476,327	1,442,772	55,515	33,555	2,485	162,335	4
5	1.5 under 1.75	2,585,606	759,640	36,846	1,622,786	1,588,745	60,135	34,041	2,433	203,180	5
6	1.75 under 2	3,074,404	970,412	46,029	1,864,178	1,816,582	73,859	47,596	4,138	239,814	6
7	2 under 2.25	3,112,744	1,033,441	53,452	1,805,696	1,762,258	71,781	43,438	3,868	273,607	7
8	2.25 under 2.5	3,326,367	1,087,268	60,879	1,963,969	1,911,740	84,670	52,229	4,768	275,130	8
9	2.5 under 2.75	3,125,412	1,062,709	64,662	1,817,684	1,768,846	78,291	48,838	4,995	245,019	9
10	2.75 under 3	3,046,291	1,033,646	69,414	1,818,321	1,770,347	83,855	47,974	4,767	194,324	10
11	3 under 3.5	5,140,000	1,957,499	141,985	2,900,783	2,820,820	145,503	79,963	8,415	281,718	11
12	3.5 under 4	3,555,846	1,467,688	127,159	1,924,549	1,860,084	106,857	64,465	7,937	163,609	12
13	4 under 4.5	2,320,747	1,017,328	111,909	1,206,468	1,159,888	75,463	46,580	6,776	96,951	13
14	4.5 under 5	1,498,144	696,686	95,557	742,911	701,082	51,756	41,829	6,857	58,547	14
15	5 under 6	1,338,066	740,686	142,985	566,157	507,481	55,083	58,676	11,877	31,223	15
16	6 under 7	666,836	429,096	124,895	223,603	184,345	27,709	39,258	9,547	14,137	16
17	7 under 8	381,903	257,315	103,983	118,367	80,886	19,686	37,481	11,524	6,221	17
18	8 under 9	259,931	181,940	92,786	73,758	44,084	14,142	29,674	10,646	4,233	18
19	9 under 10	190,849	134,868	81,794	52,324	27,913	11,535	24,411	10,497	3,657	19
20	10 under 11	146,007	104,622	72,066	38,650	18,952	8,551	19,698	9,057	2,735	20
21	11 under 12	112,101	81,546	66,056	28,577	12,576	7,076	16,001	8,325	1,978	21
22	12 under 13	92,429	67,769	60,878	23,098	9,248	5,806	13,850	8,031	1,562	22
23	13 under 14	73,283	54,409	55,393	17,706	6,823	5,084	10,883	7,225	1,168	23
24	14 under 15	63,141	46,893	53,931	15,280	5,712	5,480	9,568	6,760	968	24
25	15 under 20	201,300	149,526	218,014	48,434	15,133	17,458	33,301	28,003	3,340	25
26	20 under 25	102,386	77,174	165,920	23,771	6,507	9,980	17,264	19,440	1,441	26
27	25 under 30	57,624	43,921	125,338	12,936	2,940	5,320	9,996	13,568	767	27
28	30 under 40	60,238	46,254	178,145	13,265	2,670	6,309	10,595	18,034	719	28
30	50 under 60	15,659	12,178	82,288	3,334	608	2,686	2,726	6,969	147	30
31	60 under 70	9,438	7,403	61,632	1,949	300	1,388	1,649	5,097	86	31
32	70 under 80	6,095	4,737	46,511	1,309	206	996	1,103	3,727	49	32
33	80 under 90	4,039	3,206	35,870	800	123	774	677	2,732	33	33
34	90 under 100	2,818	2,164	27,887	626	96	572	530	2,716	28	34
35	100 under 150	6,353	4,909	82,156	1,396	191	1,502	1,205	6,530	48	35
36	150 under 200	2,057	1,577	37,716	460	58	518	402	3,229	20	36
37	200 under 250	901	690	22,152	202	35	588	167	1,788	9	37
38	250 under 300	459	355	12,254	103	10	136	93	1,310	1	38
39	300 under 400	425	314	15,948	107	18	135	89	1,146	4	39
40	400 under 500	233	181	9,652	51	15	210	36	466	1	40
41	500 under 750	218	161	15,756	56	8	205	48	1,377	1	41
42	750 under 1,000	84	57	4,745	27	2	25	25	755		42
43	1,000 under 1,500	64	48	6,795	16	4	73	12	121		43
44	1,500 under 2,000	23	19	3,637	4			4	244		44
45	2,000 under 3,000	12	10	2,282	2			2	56		45
46	3,000 under 4,000	8	7	3,654	1	1	361				46
47	4,000 under 5,000	1	1	1,988							47
48	5,000 and over	6	6	7,118							48
49	Total taxable returns	41,578,524	15,310,626	3,012,491	23,807,250	22,865,736	1,241,200	941,514	283,076	2,460,648	49
	Nontaxable returns: [33]										
50	No adjusted gross income [5]	299,072			95,888	73,264	25,477	22,624	14,905	203,184	50
51	Under 0.5	4,315,873			3,621,319	3,610,179	89,159	11,140	2,582	694,554	51
52	0.5 under 0.75	1,380,164			860,318	853,013	35,925	[38] 7,305	1,369	519,846	52
53	0.75 under 1	1,267,231			737,702	730,424	35,027	[38] 7,278	1,382	529,529	53
54	1 under 1.25	1,237,479			702,878	695,910	37,050	[38] 6,968	1,424	534,601	54
55	1.25 under 1.5	947,112			563,275	556,145	30,122	[38] 7,130	1,312	383,837	55
56	1.5 under 1.75	1,004,754			620,820	614,410	36,237	[38] 6,410	1,279	383,934	56
57	1.75 under 2	692,832			423,742	419,817	23,241	[38] 3,925	952	269,090	57
58	2 under 2.25	751,900			475,941	471,598	28,671	[38] 4,343	783	275,959	58
59	2.25 under 2.5	415,039			264,931	261,864	15,389	[38] 3,067	814	150,108	59
60	2.5 under 2.75	434,046			304,049	301,022	19,067	[38] 3,027	598	129,997	60
61	2.75 under 3	240,496			168,630	167,163	10,770	[38] 1,467	352	71,866	61
62	3 under 3.5	341,393			255,180	252,894	17,669	[38] 2,286	624	86,213	62
63	3.5 under 4	125,297			93,555	92,538	8,440	[38] 1,017	341	31,742	63
64	4 and over	67,796			44,304	43,007	7,559	[38] 1,297	1,584	23,492	64
65	Total nontaxable returns	13,520,484			9,232,532	9,143,248	419,803	89,284	30,301	4,287,952	65
66	Grand total	55,099,008	15,310,626	3,012,491	33,039,782	32,008,984	1,661,003	1,030,798	313,377	6,748,600	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	51,275,101	12,834,372	872,203	31,767,058	31,080,899	1,448,320	686,159	91,440	6,673,671	67
68	Taxable returns with adjusted gross income of $5,000 and over	3,823,907	2,476,254	2,140,291	1,272,724	928,085	212,683	344,639	221,937	74,929	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with tax due at time of filing											
		Total					Returns with only tax withheld						
		Number of returns	Tax liability [3]	Tax withheld	Payments on 1947 declaration [22]	Tax due at time of filing	Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [3]	Tax withheld	Tax due at time of filing	
	Taxable returns:												
1	0.5 under 0.75	250,248	4,351	807	141	3,402	43,211	26,637	29,944	1,224	805	418	1
2	0.75 under 1	345,027	17,678	4,655	1,271	11,752	119,707	96,958	105,831	6,748	4,610	2,138	2
3	1 under 1.25	501,972	37,527	14,045	3,551	19,931	198,137	210,537	225,473	18,182	13,824	4,358	3
4	1.25 under 1.5	650,808	67,406	32,666	5,512	29,226	334,952	432,321	462,038	40,141	32,315	7,825	4
5	1.5 under 1.75	759,640	106,465	60,927	8,692	36,846	457,261	704,455	745,440	71,573	59,983	11,590	5
6	1.75 under 2	970,412	162,219	103,962	12,229	46,029	634,435	1,131,671	1,191,722	117,503	101,328	16,175	6
7	2 under 2.25	1,033,441	212,817	143,798	15,564	53,452	735,339	1,492,490	1,563,826	160,916	140,165	20,751	7
8	2.25 under 2.5	1,087,268	241,668	162,748	18,042	60,879	769,802	1,737,799	1,827,991	183,706	158,313	25,393	8
9	2.5 under 2.75	1,062,709	271,574	185,968	20,945	64,662	784,069	1,966,750	2,057,729	207,247	179,511	27,735	9
10	2.75 under 3	1,033,646	287,548	194,900	23,234	69,414	753,442	2,062,493	2,165,442	217,562	187,066	30,496	10
11	3 under 3.5	1,957,499	634,820	443,910	48,924	141,985	1,472,894	4,562,006	4,769,408	485,727	423,314	62,413	11
12	3.5 under 4	1,467,688	575,368	396,244	51,962	127,159	1,080,248	3,865,652	4,033,014	427,264	374,964	52,299	12
13	4 under 4.5	1,017,328	479,528	317,207	50,412	111,909	709,473	2,849,694	3,001,355	335,847	294,226	41,620	13
14	4.5 under 5	696,686	387,298	241,745	49,997	95,557	455,414	2,038,105	2,155,510	253,238	222,591	30,647	14
15	5 under 6	740,686	520,993	285,545	92,465	142,985	406,403	2,058,141	2,212,047	283,138	247,175	35,965	15
16	6 under 7	429,096	397,339	180,349	92,095	124,895	185,749	1,090,422	1,193,694	167,027	142,330	24,696	16
17	7 under 8	257,315	299,872	113,778	82,111	103,983	83,461	560,770	620,731	93,975	76,791	17,185	17
18	8 under 9	181,940	257,708	88,144	76,777	92,786	49,007	365,407	413,903	66,660	52,739	13,921	18
19	9 under 10	134,868	226,813	71,773	73,246	81,794	31,765	263,176	300,328	51,002	39,097	11,905	19
20	10 under 11	104,622	205,803	62,761	70,976	72,066	22,060	200,261	230,544	41,000	30,854	10,147	20
21	11 under 12	81,546	184,666	49,617	68,993	66,056	14,224	138,326	162,901	30,153	22,136	8,016	21
22	12 under 13	67,769	174,907	47,145	66,885	60,878	10,040	105,930	124,985	24,392	17,626	6,766	22
23	13 under 14	54,409	158,473	40,172	62,909	55,393	7,911	88,972	106,364	21,509	15,114	6,396	23
24	14 under 15	46,893	152,940	37,604	61,405	53,931	6,222	74,066	90,027	18,738	12,723	6,015	24
25	15 under 20	149,526	643,908	147,263	278,630	218,014	15,670	217,366	265,690	60,784	39,795	20,989	25
26	20 under 25	77,174	503,520	97,547	240,053	165,920	5,303	89,641	117,200	31,471	18,559	12,912	26
27	25 under 30	43,921	395,427	69,270	200,819	125,338	2,160	41,795	58,425	17,737	9,863	7,874	27
28	30 under 40	46,254	587,477	90,352	318,980	178,145	1,647	37,218	56,191	19,303	9,864	9,438	28
29	40 under 50	22,212	407,681	53,136	236,478	118,066	602	15,869	26,535	10,313	4,934	5,379	29
30	50 under 60	12,178	295,498	34,657	178,554	82,288	258	7,030	13,792	5,772	2,618	3,154	30
31	60 under 70	7,403	225,213	24,372	139,209	61,632	134	3,988	8,678	3,879	1,676	2,203	31
32	70 under 80	4,787	174,186	17,409	110,246	46,511	82	3,121	6,141	2,711	1,322	1,389	32
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	61	2,528	4,325	1,948	847	1,101	33
34	90 under 100	2,164	106,893	9,510	69,496	27,887	32	1,339	3,014	1,510	666	844	34
35	100 under 150	4,909	323,073	23,594	217,324	82,156	47	2,661	5,484	2,686	869	1,818	35
36	150 under 200	1,577	157,745	8,647	111,382	37,716	10	597	1,621	831	129	702	36
37	200 under 250	690	91,224	3,977	65,095	22,152	1	87	208	88	16	72	37
38	250 under 300	355	59,373	2,219	44,899	12,254	2	12	568	276	3	273	38
39	300 under 400	314	64,170	1,637	46,585	15,948	2	24	648	292	3	288	39
40	400 under 500	181	48,113	1,320	37,142	9,652							40
41	500 under 750	161	58,999	792	42,449	15,756	1	84	539	240	15	224	41
42	750 under 1,000	57	31,022	242	26,036	4,745							42
43	1,000 under 1,500	48	36,639	285	29,559	6,795	1	54	1,010	416	8	408	43
44	1,500 under 2,000	19	19,752	8	16,107	3,637							44
45	2,000 under 3,000	10	15,096	26	12,788	2,282							45
46	3,000 under 4,000	7	13,139	11	9,475	3,654							46
47	4,000 under 5,000	1	2,082	12	82	1,988							47
48	5,000 and over	6	24,802	10	17,675	7,118							48
49	Total returns with tax due	15,310,626	10,488,887	3,879,754	3,596,636	3,012,491	9,391,229	28,546,153	30,360,316	3,484,729	2,940,787	543,938	49
50	Taxable returns with adjusted gross income under $5,000.	12,834,372	3,486,267	2,303,582	310,476	872,203	8,548,384	23,177,568	24,334,723	2,526,878	2,193,015	333,858	50
51	Taxable returns with adjusted gross income of $5,000 and over.	2,476,254	7,002,620	1,576,172	3,286,160	2,140,291	842,845	5,368,585	6,025,593	957,851	747,772	210,080	51

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with tax due at time of filing—Continued							
		Returns with tax withheld and with payments on 1947 declaration [22]							
		Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [2]	Tax withheld	Payments on 1947 declaration [22]	Tax due at time of filing	
	Taxable returns:								
1	0.5 under 0.75	(44)	(44)	(44)	(44)	(44)	(44)	(44)	1
2	0.75 under 1	[38] 2,268	863	1,975	119	45	45	29	2
3	1 under 1.25	[38] 4,871	3,140	5,627	548	221	226	101	3
4	1.25 under 1.5	[38] 8,467	7,106	11,822	1,064	351	467	245	4
5	1.5 under 1.75	12,388	13,089	20,232	2,024	944	716	363	5
6	1.75 under 2	25,736	30,660	48,267	5,075	2,634	1,507	935	6
7	2 under 2.25	31,471	44,665	66,859	7,242	3,633	2,254	1,354	7
8	2.25 under 2.5	34,927	53,666	83,086	8,991	4,435	2,954	1,603	8
9	2.5 under 2.75	40,532	71,306	106,259	11,893	6,457	3,391	2,045	9
10	2.75 under 3	42,325	81,902	122,030	13,888	7,834	3,741	2,314	10
11	3 under 3.5	93,409	212,553	303,358	35,203	20,596	9,296	5,311	11
12	3.5 under 4	85,731	213,899	320,847	38,169	21,280	10,739	6,150	12
13	4 under 4.5	75,762	224,168	321,604	38,927	22,981	9,967	5,980	13
14	4.5 under 5	57,045	187,271	271,149	34,305	19,154	9,522	5,629	14
15	5 under 6	89,273	325,777	489,569	68,199	38,370	18,032	11,797	15
16	6 under 7	69,185	309,101	448,212	67,971	38,019	18,435	11,517	16
17	7 under 8	52,757	279,420	393,712	63,802	36,987	15,957	10,858	17
18	8 under 9	42,725	259,343	360,896	62,055	35,405	16,171	10,479	18
19	9 under 10	34,814	233,394	329,031	59,399	32,676	16,539	10,184	19
20	10 under 11	29,409	220,194	308,089	58,874	31,907	16,634	10,332	20
21	11 under 12	23,801	188,570	273,366	54,355	27,481	16,566	10,308	21
22	12 under 13	22,360	197,482	279,122	57,485	29,519	16,601	11,365	22
23	13 under 14	17,421	164,639	234,861	50,791	25,058	15,861	9,872	23
24	14 under 15	15,922	160,093	230,724	51,999	24,881	16,598	10,520	24
25	15 under 20	56,697	677,178	975,967	243,154	107,468	84,453	51,233	25
26	20 under 25	32,154	478,762	716,615	208,289	78,988	82,211	47,090	26
27	25 under 30	19,445	349,077	530,529	172,717	59,407	74,003	39,308	27
28	30 under 40	21,582	462,550	741,680	271,008	80,488	127,585	62,935	28
29	40 under 50	10,584	269,978	470,358	192,149	48,202	98,338	45,608	29
30	50 under 60	6,023	178,318	328,148	144,562	32,039	78,435	34,088	30
31	60 under 70	3,714	123,524	239,739	111,927	22,696	62,931	26,301	31
32	70 under 80	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	32
33	80 under 90	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	33
34	90 under 100	1,085	47,605	102,698	52,992	8,844	31,356	12,791	34
35	100 under 150	2,568	124,591	306,472	166,498	22,725	104,401	39,372	35
36	150 under 200	829	47,797	142,041	81,775	8,518	53,579	19,678	36
37	200 under 250	359	20,617	79,945	46,714	3,961	31,213	11,540	37
38	250 under 300	184	12,363	50,512	30,730	2,216	22,307	6,207	38
39	300 under 400	147	9,163	49,963	28,908	1,634	20,825	6,449	39
40	400 under 500	98	7,183	43,358	25,278	1,320	18,563	5,395	40
41	500 under 750	76	4,382	44,575	26,145	777	18,119	7,249	41
42	750 under 1,000	29	1,362	24,727	14,798	242	12,138	2,419	42
43	1,000 under 1,500	23	1,560	28,640	17,418	277	12,904	4,237	43
44	1,500 under 2,000	7	85	11,814	7,656	8	5,514	2,134	44
45	2,000 under 3,000	6	222	12,699	8,372	26	6,383	1,963	45
46	3,000 under 4,000	2	58	6,928	3,546	11	1,605	1,930	46
47	4,000 under 5,000	1	66	4,958	2,082	12	82	1,988	47
48	5,000 and over	2	59	12,011	7,244	10	3,473	3,762	48
49	Total returns with tax due	1,072,553	6,451,953	10,270,864	2,812,667	938,967	1,263,974	609,728	49
50	Taxable returns with adjusted gross income under $5,000	515,256	1,144,300	1,683,347	197,457	110,567	54,829	32,062	50
51	Taxable returns with adjusted gross income of $5,000 and over	557,297	5,307,653	8,587,517	2,615,210	828,400	1,209,145	577,666	51

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with tax due at time of filing—Continued											
		Returns with only payments on 1947 declaration [22]						Returns with neither tax withheld nor payment on 1947 declaration [22]					
		Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [3]	Payments on 1947 declaration [22]	Tax due at time of filing	Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [3]	Tax due at time of filing	
	Taxable returns:												
1	0.5 under 0.75	[23] 9,482	1,079	6,552	222	137	85	197,231	49,015	127,651	2,896	2,896	1
2	0.75 under 1	34,517	6,552	30,666	1,853	1,226	626	188,535	61,325	162,933	8,958	8,958	2
3	1 under 1.25	55,652	15,287	63,423	4,878	3,325	1,554	243,312	101,395	278,602	13,919	13,919	3
4	1.25 under 1.5	66,852	17,568	92,027	7,415	5,045	2,370	240,537	101,226	329,584	18,786	18,786	4
5	1.5 under 1.75	83,764	28,405	135,602	11,925	7,976	3,949	206,227	99,875	336,454	20,943	20,943	5
6	1.75 under 2	97,891	38,759	183,480	16,245	10,722	5,522	212,350	108,315	396,315	23,396	23,396	6
7	2 under 2.25	101,456	33,976	215,119	19,997	13,310	6,685	165,175	94,178	351,360	24,662	24,662	7
8	2.25 under 2.5	105,214	39,793	249,888	23,562	15,088	8,473	177,325	99,553	420,971	25,409	25,409	8
9	2.5 under 2.75	102,007	45,938	268,198	26,384	17,554	8,829	136,101	88,136	356,128	26,050	26,050	9
10	2.75 under 3	103,767	41,310	298,596	29,470	19,493	9,976	134,112	87,066	384,860	26,628	26,628	10
11	3 under 3.5	182,433	76,907	590,660	61,045	39,628	21,417	208,763	132,801	677,010	52,845	52,845	11
12	3.5 under 4	157,778	66,886	590,258	63,944	41,223	22,721	143,931	87,283	537,393	45,991	45,991	12
13	4 under 4.5	125,908	59,215	536,187	62,324	40,445	21,879	106,185	58,399	449,319	42,430	42,430	13
14	4.5 under 5	109,912	51,665	522,683	63,714	40,475	23,239	74,315	37,229	352,405	36,041	36,041	14
15	5 under 6	161,395	65,122	882,817	115,873	74,433	41,441	83,615	35,248	455,500	53,783	53,783	15
16	6 under 7	120,560	58,595	780,224	114,737	73,660	41,077	53,602	19,943	346,458	47,604	47,604	16
17	7 under 8	87,592	41,776	655,492	104,006	66,154	37,852	33,505	12,594	251,966	38,089	38,089	17
18	8 under 9	67,856	34,035	575,469	97,699	60,606	37,093	22,352	9,779	189,961	31,294	31,294	18
19	9 under 10	52,931	27,790	501,436	90,628	56,707	33,921	15,358	6,534	146,467	25,784	25,784	19
20	10 under 11	42,896	22,003	449,486	85,802	54,342	31,460	10,257	5,029	107,668	20,127	20,127	20
21	11 under 12	35,820	19,180	411,172	82,603	52,427	30,176	7,701	3,838	88,310	17,555	17,555	21
22	12 under 13	29,988	20,297	374,625	78,821	50,284	28,538	5,381	2,782	67,436	14,209	14,209	22
23	13 under 14	24,968	14,891	336,538	74,141	47,048	27,093	4,109	2,370	55,326	12,032	12,032	23
24	14 under 15	21,413	13,392	310,019	71,076	44,807	26,268	3,336	2,696	48,660	11,127	11,127	24
25	15 under 20	69,396	46,870	1,193,231	305,328	194,177	111,150	7,763	6,300	133,173	34,642	34,642	25
26	20 under 25	36,740	31,170	816,741	243,982	157,842	86,140	2,977	2,549	66,109	19,778	19,778	26
27	25 under 30	21,064	19,710	575,018	193,326	126,816	66,510	1,252	1,415	34,023	11,647	11,647	27
28	30 under 40	22,065	20,811	757,388	284,755	191,395	93,360	960	1,204	32,629	12,411	12,411	28
29	40 under 50	10,679	11,649	474,421	198,722	138,140	60,582	347	522	15,397	6,497	6,497	29
30	50 under 60	5,780	6,899	315,126	142,194	100,119	42,076	117	143	6,481	2,970	2,970	30
31	60 under 70	3,487	4,614	225,144	107,818	76,278	31,040	68	78	4,262	2,089	2,089	31
33	80 under 90	1,516	2,580	128,410	66,231	48,948	17,283	30	150	2,527	1,237	1,237	33
34	90 under 100	1,040	1,251	98,441	52,031	38,140	13,891	7	193	668	360	360	34
35	100 under 150	2,265	3,441	271,944	152,121	112,923	39,198	29	152	3,496	1,768	1,768	35
36	150 under 200	734	1,329	125,92	74,760	57,803	16,957	4	1	623	379	379	36
37	200 under 250	328	1,051	72,650	44,213	33,882	10,331	2		423	209	209	37
38	250 under 300	169	290	45,863	28,367	22,592	5,774						38
39	300 under 400	160	186	55,304	34,076	25,760	8,315	5	1	1,783	894	894	39
40	400 under 500	82	32	36,517	22,613	18,579	4,034	1	2	453	222	222	40
41	500 under 750	81	135	48,685	31,375	24,330	7,045	3	35	2,115	1,239	1,239	41
42	750 under 1,000	28	584	24,186	16,224	13,898	2,326						42
43	1,000 under 1,500	24	22	28,719	18,805	16,655	2,150						43
44	1,500 under 2,000	12	47	20,535	12,096	10,593	1,503						44
45	2,000 under 3,000	4	51	9,533	6,724	6,405	319						45
46	3,000 under 4,000	5	1	16,223	9,593	7,870	1,723						46
47	4,000 under 5,000												47
48	5,000 and over	4	6	28,110	17,558	14,202	3,356						48
49	Total returns with tax due	2,159,922	996,220	14,593,450	3,453,026	2,332,662	1,120,357	2,686,922	1,319,390	7,226,061	738,465	738,465	49
50	Taxable returns with adjusted gross income under $5,000	1,336,633	523,340	3,783,339	392,978	255,647	137,325	2,434,099	1,205,796	5,160,985	368,954	368,954	50
51	Taxable returns with adjusted gross income of $5,000 and over.	823,289	472,880	10,810,111	3,060,048	2,077,015	983,032	252,823	113,594	2,065,076	369,511	369,511	51

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with tax overpayment								
		Total								
		Number of returns	Tax liability [2]	Tax withheld	Payments on 1947 declaration [22]	Refund		Credit on 1948 tax		
						Number of returns	Amount	Number of returns	Amount	
	Taxable returns:									
1	0.5 under 0.75	986,547	15,424	60,455	2,249	974,396	46,416	12,151	862	1
2	0.75 under 1	1,126,526	58,598	100,427	4,247	1,107,453	45,007	19,073	1,069	2
3	1 under 1.25	1,277,781	99,523	143,761	6,939	1,252,638	49,409	25,143	1,769	3
4	1.25 under 1.5	1,476,327	153,087	201,040	10,043	1,442,772	55,515	33,555	2,485	4
5	1.5 under 1.75	1,622,786	215,351	265,161	12,758	1,588,745	60,135	34,041	2,433	5
6	1.75 under 2	1,864,178	279,716	340,659	17,055	1,816,582	73,859	47,596	4,138	6
7	2 under 2.25	1,805,696	329,183	387,223	17,609	1,762,258	71,781	43,438	3,868	7
8	2.25 under 2.5	1,963,969	373,837	441,212	22,063	1,911,740	84,670	52,229	4,768	8
9	2.5 under 2.75	1,817,684	402,165	463,183	22,270	1,768,846	78,291	48,838	4,995	9
10	2.75 under 3	1,818,321	421,084	485,304	24,399	1,770,347	83,855	47,974	4,767	10
11	3 under 3.5	2,900,783	771,957	880,497	45,378	2,820,820	145,503	79,963	8,415	11
12	3.5 under 4	1,924,549	619,643	694,085	40,350	1,860,084	106,857	64,465	7,937	12
13	4 under 4.5	1,206,468	467,656	514,350	35,543	1,159,888	75,463	46,580	6,776	13
14	4.5 under 5	742,911	346,439	370,969	34,085	701,082	51,756	41,829	6,857	14
15	5 under 6	566,157	325,831	328,097	64,695	507,481	55,083	58,676	11,877	15
16	6 under 7	223,603	173,085	155,049	55,292	184,345	27,709	39,258	9,547	16
17	7 under 8	118,367	119,842	89,149	61,904	80,886	19,686	37,481	11,524	17
18	8 under 9	73,758	91,843	59,268	57,363	44,084	14,142	29,674	10,646	18
19	9 under 10	52,324	78,410	44,493	55,951	27,913	11,535	24,411	10,497	19
20	10 under 11	38,650	67,854	36,260	49,201	18,952	8,551	19,698	9,057	20
21	11 under 12	28,577	58,835	27,240	46,996	12,576	7,076	16,001	8,325	21
22	12 under 13	23,098	54,182	23,740	44,280	9,248	5,806	13,850	8,031	22
23	13 under 14	17,706	47,171	18,507	40,974	6,823	5,084	10,883	7,225	23
24	14 under 15	15,280	45,953	16,840	41,353	5,712	5,480	9,568	6,760	24
25	15 under 20	48,434	191,537	63,278	173,720	15,133	17,458	33,301	28,003	25
26	20 under 25	23,771	143,479	38,044	134,855	6,507	9,980	17,264	19,440	26
27	25 under 30	12,936	108,504	24,262	103,128	2,940	5,320	9,996	13,568	27
28	30 under 40	13,265	157,445	30,111	151,678	2,670	6,309	10,595	18,034	28
29	40 under 50	6,355	109,359	17,577	106,217	1,140	3,295	5,215	11,140	29
30	50 under 60	3,334	75,437	10,464	74,628	608	2,686	2,726	6,969	30
31	60 under 70	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	31
32	70 under 80	1,309	44,377	5,143	43,956	206	996	1,103	3,727	32
33	80 under 90	800	32,031	3,375	32,162	123	774	677	2,732	33
34	90 under 100	626	28,582	2,721	29,148	96	572	530	2,716	34
35	100 under 150	1,396	84,991	7,004	86,021	191	1,502	1,205	6,530	35
36	150 under 200	460	42,202	2,140	43,809	58	518	402	3,229	36
37	200 under 250	202	25,153	1,509	26,019	35	588	167	1,788	37
38	250 under 300	103	15,870	928	16,387	10	136	93	1,310	38
39	300 under 400	107	21,593	702	22,172	18	135	89	1,146	39
40	400 under 500	51	13,091	298	13,469	15	210	36	466	40
41	500 under 750	56	18,473	255	19,801	8	205	48	1,377	41
42	750 under 1,000	27	14,027	154	14,652	2	25	25	755	42
43	1,000 under 1,500	16	11,876	97	11,973	4	73	12	121	43
44	1,500 under 2,000	4	3,985	(35)	4,229			4	244	44
45	2,000 under 3,000	2	2,534	44	2,546			2	56	45
46	3,000 under 4,000	1	1,357	10	1,708	1	361			46
47	4,000 under 5,000									47
48	5,000 and over									48
49	Total taxable returns with overpayment	23,807,250	6,817,942	6,361,776	1,980,438	22,865,736	1,241,200	941,514	283,076	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	95,888		7,355	33,025	73,264	25,477	22,624	14,905	50
51	Under 0.5	3,621,319		84,169	7,571	3,610,179	89,159	11,140	2,582	51
52	0.5 under 0.75	860,318		32,949	4,346	853,013	35,925	[38] 7,305	1,369	52
53	0.75 under 1	737,702		32,058	4,352	730,424	35,027	[38] 7,278	1,382	53
54	1 under 1.25	702,878		34,153	4,321	695,910	37,050	[38] 6,968	1,424	54
55	1.25 under 1.5	563,275		27,940	3,497	556,145	30,122	[38] 7,130	1,312	55
56	1.5 under 1.75	620,820		33,630	3,885	614,410	36,237	[38] 6,410	1,279	56
57	1.75 under 2	423,742		21,512	2,683	419,817	23,241	[38] 3,925	952	57
58	2 under 2.25	475,941		27,013	2,440	471,598	28,671	[38] 4,343	783	58
59	2.25 under 2.5	264,931		14,777	1,426	261,864	15,389	[38] 3,067	814	59
60	2.5 under 2.75	304,049		18,193	1,470	301,022	19,067	[38] 3,027	598	60
61	2.75 under 3	168,630		10,014	1,108	167,163	10,770	[38] 1,467	352	61
62	3 under 3.5	255,180		16,805	1,485	252,894	17,669	[38] 2,286	624	62
63	3.5 under 4	93,555		7,803	978	92,538	8,440	[38] 1,017	341	63
64	4 and over	44,304		6,320	2,820	43,007	7,559	[38] 1,297	1,584	64
65	Total nontaxable returns with overpayment	9,232,532		374,691	75,407	9,143,248	419,803	89,284	30,301	65
66	Grand total	33,039,782	6,817,942	6,736,467	2,055,845	32,008,984	1,661,003	1,030,798	313,377	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	31,767,058	4,553,663	5,723,017	370,395	31,080,899	1,448,320	686,159	91,440	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,272,724	2,264,279	1,013,450	1,685,450	928,085	212,683	344,639	221,937	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with tax overpayment—Continued									
		Returns with only tax withheld									
		Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [3]	Tax withheld	Refund		Credit on 1948 tax		
							Number of returns	Amount	Number of returns	Amount	
	Taxable returns:										
1	0.5 under 0.75	960,206	616,779	621,354	14,996	60,270	957,592	45,177	[38] 2,614	95	1
2	0.75 under 1	1,085,789	941,994	945,237	56,720	100,159	1,083,402	43,327	[38] 2,387	112	2
3	1 under 1.25	1,224,126	1,380,217	1,390,426	96,132	143,068	1,221,458	46,818	[38] 2,668	118	3
4	1.25 under 1.5	1,409,886	1,927,707	1,937,307	147,553	199,915	1,406,290	52,235	[38] 3,596	129	4
5	1.5 under 1.75	1,548,525	2,510,873	2,523,935	207,339	262,971	1,545,415	55,479	[38] 3,110	154	5
6	1.75 under 2	1,774,267	3,304,427	3,322,273	267,726	337,106	1,769,321	69,133	[38] 4,946	247	6
7	2 under 2.25	1,723,238	3,642,336	3,659,009	315,738	382,883	1,718,237	66,902	[38] 5,001	242	7
8	2.25 under 2.5	1,864,911	4,400,000	4,425,283	355,826	434,540	1,859,371	78,381	[38] 5,540	332	8
9	2.5 under 2.75	1,728,335	4,513,573	4,534,583	382,641	456,195	1,722,071	73,218	[38] 6,264	336	9
10	2.75 under 3	1,726,801	4,937,529	4,960,999	398,525	476,959	1,724,015	78,272	[38] 2,786	162	10
11	3 under 3.5	2,745,727	8,848,034	8,885,385	726,524	861,976	2,737,735	134,990	[38] 7,992	462	11
12	3.5 under 4	1,805,879	6,703,601	6,741,218	576,300	675,980	1,798,870	99,182	[38] 7,009	499	12
13	4 under 4.5	1,119,323	4,715,516	4,737,541	429,693	498,585	1,114,571	68,594	[38] 4,752	297	13
14	4.5 under 5	672,462	3,160,911	3,180,570	309,973	356,204	668,207	45,750	[38] 4,255	482	14
15	5 under 6	464,464	2,479,300	2,508,419	256,994	302,340	460,004	45,029	[38] 4,460	316	15
16	6 under 7	154,634	979,701	993,442	111,999	131,545	152,172	19,278	[38] 2,462	267	16
17	7 under 8	58,329	426,393	434,776	52,337	62,315	56,259	9,692	2,070	285	17
18	8 under 9	28,644	235,808	242,020	30,586	36,682	27,161	5,861	1,483	235	18
19	9 under 10	15,481	141,441	146,532	19,352	23,616	14,636	4,006	[38] 845	258	19
20	10 under 11	9,825	99,003	102,500	14,040	16,885	9,231	2,655	594	190	20
21	11 under 12	5,570	61,279	63,784	9,234	11,009	5,186	1,625	[38] 384	150	21
22	12 under 13	3,662	43,379	45,572	6,696	8,030	3,267	1,189	[38] 395	145	22
23	13 under 14	2,409	30,979	32,367	4,946	5,910	2,204	879	[38] 205	85	23
24	14 under 15	1,672	21,987	24,195	3,769	4,773	1,483	895	[38] 189	109	24
25	15 under 20	4,140	63,706	69,535	11,752	14,328	3,598	2,221	542	354	25
26	20 under 25	1,194	23,123	26,206	5,181	6,156	931	762	[38] 263	214	26
27	25 under 30	356	7,794	9,570	2,232	2,601	259	234	97	136	27
28	30 under 40	265	6,758	8,982	2,410	2,785	182	275	83	99	28
29	40 under 50	81	2,353	3,576	1,101	1,298	50	114	31	84	29
30	50 under 60	31	1,151	1,706	567	654	17	37	14	50	30
31	60 under 70	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	31
32	70 under 80	12	264	824	294	315	5	12	7	9	32
33	80 under 90	9	311	748	284	301	3	4	6	14	33
34	90 under 100	5	314	473	100	161	3	49	2	12	34
35	100 under 150	5	655	635	120	164	2	15	3	28	35
36	150 under 200										36
37	200 under 250										37
38	250 under 300										38
39	300 under 400										39
40	400 under 500										40
41	500 under 750										41
42	750 under 1,000										42
43	1,000 under 1,500										43
44	1,500 under 2,000										44
45	2,000 under 3,000										45
46	3,000 under 4,000										46
47	4,000 under 5,000										47
48	5,000 and over										48
49	Total taxable returns with overpayment	22,140,284	56,230,212	56,582,324	4,820,119	5,879,185	22,063,221	1,052,342	77,063	6,723	49
	Nontaxable returns: [33]										
50	No adjusted gross income [5]	34,437	39,428	[8] 58,893		5,328	33,524	4,967	(44)	(44)	50
51	Under 0.5	3,574,893	974,730	962,915		83,593	3,573,620	83,448	[38] 1,273	145	51
52	0.5 under 0.75	830,863	488,417	494,140		32,536	829,184	32,391	[38] 1,679	145	52
53	0.75 under 1	705,022	607,132	620,250		31,707	703,879	31,643	[38] 1,143	64	53
54	1 under 1.25	667,815	713,289	738,750		33,739	666,774	33,681	[38] 1,041	58	54
55	1.25 under 1.5	538,675	717,461	742,868		27,698	537,521	27,635	[38] 1,154	63	55
56	1.5 under 1.75	594,046	924,537	957,495		33,322	593,421	33,284	(44)	(44)	56
57	1.75 under 2	408,482	738,077	767,580		21,300	407,657	21,256	(44)	(44)	57
58	2 under 2.25	458,025	936,771	971,984		26,697	457,411	26,670	(44)	(44)	58
59	2.25 under 2.5	256,652	592,366	609,837		14,584	256,183	14,505	(44)	(44)	59
60	2.5 under 2.75	293,835	753,684	772,425		18,033	292,908	17,968	(44)	(44)	60
61	2.75 under 3	162,410	452,588	465,725		9,849	162,189	9,836	(44)	(44)	61
62	3 under 3.5	247,445	775,750	794,228		16,623	247,079	16,603	(44)	(44)	62
63	3.5 under 4	90,157	328,540	335,526		7,723	90,131	7,714	(44)	(44)	63
64	4 and over	40,765	174,385	182,842		6,058	40,739	6,027	(44)	(44)	64
65	Total nontaxable returns with overpayment	8,903,522	9,217,155	[9] 9,357,672		368,790	8,892,220	367,628	11,302	1,162	65
66	Grand total	31,043,806	65,447,367	[9] 65,939,996	4,820,119	6,247,975	30,955,441	1,419,970	88,365	7,885	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	30,292,997	60,820,652	[9] 61,222,792	4,285,686	5,615,601	30,218,775	1,325,086	74,222	4,829	67
68	Taxable returns with adjusted gross income of $5,000 and over	750,809	4,626,715	4,717,204	534,433	632,374	736,666	94,884	14,143	3,056	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with tax overpayment—Continued										
		Returns with tax withheld and with payments on 1947 declaration [22]										
		Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [3]	Tax withheld	Payments on 1947 declaration [22]	Refund		Credit on 1948 tax		
								Number of returns	Amount	Number of returns	Amount	
	Taxable returns:											
1	0.5 under 0.75	[38] 3,899	2,172	2,528	70	185	259	[38] 3,240	294	(44)	(44)	1
2	0.75 under 1	[38] 5,789	3,589	5,131	294	268	315	[38] 4,536	218	[38] 1,253	71	2
3	1 under 1.25	[38] 9,590	8,019	10,922	658	693	651	[38] 7,700	574	[38] 1,890	113	3
4	1.25 under 1.5	12,603	12,905	17,394	1,230	1,125	1,145	[38] 9,374	779	[38] 3,229	262	4
5	1.5 under 1.75	18,630	21,166	30,370	2,224	2,190	1,797	13,835	1,516	[38] 4,795	246	5
6	1.75 under 2	26,471	37,020	49,570	4,077	3,553	2,614	18,349	1,579	[38] 8,122	510	6
7	2 under 2.25	27,702	45,215	58,842	4,950	4,340	3,021	19,235	1,827	[38] 8,467	584	7
8	2.25 under 2.5	36,040	65,302	85,711	7,626	6,672	4,353	23,339	2,473	12,701	926	8
9	2.5 under 2.75	36,947	72,395	96,880	8,693	6,988	4,617	22,626	1,978	14,321	933	9
10	2.75 under 3	37,638	84,095	108,267	10,397	8,345	5,285	22,496	2,125	15,142	1,110	10
11	3 under 3.5	69,390	177,386	225,406	21,985	18,521	9,466	44,356	4,439	25,034	1,563	11
12	3.5 under 4	59,475	173,350	222,298	22,539	18,105	9,834	37,573	3,570	21,902	1,831	12
13	4 under 4.5	42,984	143,302	181,800	19,316	15,765	7,815	26,676	3,058	16,308	1,207	13
14	4.5 under 5	33,912	126,676	160,684	18,560	14,765	7,779	19,688	2,745	14,224	1,237	14
15	5 under 6	46,840	201,529	255,352	32,666	25,757	13,610	27,000	3,853	19,840	2,848	15
16	6 under 7	34,215	175,284	221,430	30,978	23,504	13,222	18,479	3,574	15,736	2,174	16
17	7 under 8	30,467	187,925	228,367	34,205	26,834	14,388	15,254	4,163	15,213	2,854	17
18	8 under 9	22,969	154,229	194,466	30,797	22,586	14,736	10,516	3,719	12,453	2,807	18
19	9 under 10	18,334	137,960	173,446	29,023	20,877	14,642	8,199	3,534	10,135	2,961	19
20	10 under 11	14,970	125,825	156,706	27,368	19,375	13,642	6,170	3,080	8,800	2,569	20
21	11 under 12	11,577	102,856	133,005	24,461	16,231	13,313	4,518	2,575	7,059	2,507	21
22	12 under 13	9,968	98,098	124,189	23,808	15,710	13,151	3,803	2,500	6,165	2,553	22
23	13 under 14	7,843	78,398	105,625	21,112	12,597	12,875	2,867	2,137	4,976	2,222	23
24	14 under 15	6,675	72,379	96,552	20,154	12,067	12,845	2,472	2,505	4,203	2,253	24
25	15 under 20	22,723	290,108	389,832	89,634	48,950	59,399	6,906	7,933	15,817	10,783	25
26	20 under 25	11,725	184,176	260,346	69,842	31,888	50,827	3,372	5,033	8,353	7,839	26
27	25 under 30	6,547	122,067	178,369	53,936	21,661	40,627	1,533	2,623	5,014	5,729	27
28	30 under 40	6,789	150,899	232,565	79,534	27,326	63,303	1,423	3,131	5,366	7,964	28
29	40 under 50	3,283	89,011	145,844	55,681	16,279	46,278	622	1,664	2,661	5,212	29
30	50 under 60	1,722	52,174	93,750	38,364	9,810	33,078	313	1,262	1,409	3,263	30
31	60 under 70	977	38,434	63,034	27,869	6,185	24,244	731	444	846	2,598	31
32	70 under 80	669	25,577	50,046	22,480	4,828	19,757	105	452	564	1,653	32
33	80 under 90	409	15,921	34,690	16,149	3,074	14,834	67	355	342	1,404	33
34	90 under 100	314	14,035	29,688	14,195	2,560	13,000	49	269	265	1,097	34
35	100 under 150	736	35,333	88,383	44,782	6,840	42,110	105	822	631	3,346	35
36	150 under 200	227	11,548	39,060	20,916	2,140	20,531	34	264	193	1,491	36
37	200 under 250	100	7,218	22,215	12,432	1,509	11,966	16	221	84	823	37
38	250 under 300	54	3,543	14,642	8,571	928	8,025	5	38	49	344	38
39	300 under 400	55	3,889	19,055	10,833	702	10,629	11	64	44	434	39
40	400 under 500	28	1,605	12,585	6,771	298	6,735	10	113	18	149	40
41	500 under 750	23	1,398	13,838	7,088	255	7,475	7	174	16	467	41
42	750 under 1,000	14	677	12,001	6,601	154	6,838	2	25	12	367	42
43	1,000 under 1,500	9	595	10,742	6,368	97	6,327	1	2	8	54	43
44	1,500 under 2,000	1	2	1,668	748	(25)	804			1	56	44
45	2,000 under 3,000	2	248	4,662	2,534	44	2,546			2	56	45
46	3,000 under 4,000	1	59	3,203	1,357	10	1,708	1	361			46
47	4,000 under 5,000											47
48	5,000 and over											48
49	Total taxable returns with overpayment	681,336	3,350,592	4,665,159	993,666	482,591	686,416	387,014	84,065	294,322	91,277	49
	Nontaxable returns: [33]											
50	No adjusted gross income [5]	[38] 7,466	14,491	[8] 25,327		2,027	4,770	[38] 5,586	4,668	[38] 1,880	2,130	50
51	Under 0.5	[38] 6,503	4,956	1,972		577	992	[38] 5,783	1,296	(44)	(44)	51
52	0.5 under 0.75	[38] 4,846	3,763	2,907		413	578	[38] 4,355	851	(44)	(44)	52
53	0.75 under 1	[38] 5,125	3,697	4,448		350	487	[38] 4,906	750	(44)	(44)	53
54	1 under 1.25	[38] 5,075	4,894	5,877		413	668	[38] 4,645	886	(44)	(44)	54
55	1.25 under 1.5	[38] 3,797	3,560	5,172		240	321	[38] 3,394	500	(44)	(44)	55
56	1.5 under 1.75	[38] 4,785	4,928	7,732		308	453	[38] 4,463	598	(44)	(44)	56
57	1.75 under 2	[38] 3,133	4,077	5,798		212	428	[38] 2,811	510	(44)	(44)	57
58	2 under 2.25	[38] 3,684	4,744	7,827		316	386	[38] 3,615	624	(44)	(44)	58
59	2.25 under 2.5	[38] 1,412	2,899	3,311		192	181	[38] 1,046	292	(44)	(44)	59
60	2.5 under 2.75	[38] 2,406	3,498	6,339		161	220	[38] 2,137	318	(44)	(44)	60
61	2.75 under 3	[38] 1,623	2,483	4,636		165	251	[38] 1,570	374	(44)	(44)	61
62	3 under 3.5	[38] 1,531	3,307	4,939		183	183	[38] 1,262	268	(44)	(44)	62
63	3.5 under 4	(44)	(44)	(44)		(44)	(44)	(44)	(44)	(44)	(44)	63
64	4 and over	(44)	(44)	(44)		(44)	(44)	(44)	(44)	(44)	(44)	64
65	Total nontaxable returns with overpayment	52,337	64,971	[9] 41,569		5,900	10,658	46,285	12,557	6,052	4,001	65
66	Grand total	733,673	3,415,563	[9] 4,706,728	993,666	488,491	697,074	433,299	96,622	300,374	95,278	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	473,407	1,037,563	[9] 1,297,372	122,619	107,415	69,609	319,308	39,732	154,099	14,673	67
68	Taxable returns with adjusted gross income of $5,000 and over.	260,266	2,378,000	3,409,356	871,047	381,076	627,465	113,991	56,890	146,275	80,605	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with tax overpayment—Continued									
		Returns with only payments on 1947 declaration [22]									
		Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [3]	Payments on 1947 declaration [22]	Refund		Credit on 1948 tax		
							Number of returns	Amount	Number of returns	Amount	
	Taxable returns:										
1	0.5 under 0.75	22,442	2,101	14,764	358	1,990	13,564	945	[38] 8,878	688	1
2	0.75 under 1	34,948	5,334	30,442	1,584	3,932	19,515	1,462	15,433	886	2
3	1 under 1.25	44,065	9,696	50,395	2,733	6,288	23,480	2,017	20,585	1,538	3
4	1.25 under 1.5	53,838	11,916	73,898	4,304	8,898	27,108	2,501	26,730	2,094	4
5	1.5 under 1.75	55,631	14,778	90,432	5,788	10,961	29,495	3,140	26,136	2,033	5
6	1.75 under 2	63,440	18,488	118,705	7,913	14,441	28,912	3,147	34,528	3,381	6
7	2 under 2.25	54,756	17,176	116,262	8,495	14,588	24,786	3,052	29,970	3,042	7
8	2.25 under 2.5	63,018	22,978	149,248	10,385	17,710	29,030	3,816	33,988	3,510	8
9	2.5 under 2.75	52,402	17,265	137,392	10,831	17,653	24,149	3,095	28,253	3,726	9
10	2.75 under 3	53,882	24,137	154,859	12,162	19,114	23,836	3,458	30,046	3,495	10
11	3 under 3.5	85,666	40,714	277,594	23,448	35,912	38,729	6,074	46,937	6,390	11
12	3.5 under 4	59,195	28,759	221,187	20,804	30,516	23,641	4,105	35,554	5,607	12
13	4 under 4.5	44,161	23,214	187,616	18,647	27,728	18,641	3,811	25,520	5,272	13
14	4.5 under 5	36,537	19,089	172,596	17,906	26,306	13,187	3,261	23,350	5,138	14
15	5 under 6	54,853	36,524	299,431	36,171	51,085	20,477	6,201	34,376	8,713	15
16	6 under 7	34,754	16,038	224,789	30,108	42,070	13,694	4,857	21,060	7,106	16
17	7 under 8	29,571	13,924	221,023	33,300	47,516	9,373	5,831	20,198	8,385	17
18	8 under 9	22,145	9,310	187,637	30,460	42,627	6,407	4,562	15,738	7,604	18
19	9 under 10	18,509	9,856	175,323	30,035	41,309	5,078	3,995	13,431	7,278	19
20	10 under 11	13,855	5,608	145,189	26,446	35,559	3,551	2,816	10,304	6,298	20
21	11 under 12	11,430	6,312	131,319	25,140	33,683	2,872	2,876	8,558	5,668	21
22	12 under 13	9,468	5,617	118,066	23,678	31,129	2,178	2,117	7,290	5,333	22
23	13 under 14	7,454	4,447	100,586	21,113	28,099	1,752	2,068	5,702	4,918	23
24	14 under 15	6,933	4,467	100,418	22,030	28,508	1,757	2,080	5,176	4,398	24
25	15 under 20	21,571	15,823	371,138	90,151	114,321	4,629	7,304	16,942	16,866	25
26	20 under 25	10,852	8,088	241,412	68,456	84,028	2,204	4,185	8,648	11,387	26
27	25 under 30	6,033	5,370	164,681	52,336	62,501	1,148	2,463	4,885	7,703	27
28	30 under 40	6,211	6,167	213,165	75,501	88,375	1,065	2,903	5,146	9,971	28
29	40 under 50	2,991	3,204	133,040	52,577	59,939	468	1,517	2,523	5,844	29
30	50 under 60	1,581	2,002	86,002	36,506	41,550	278	1,387	1,302	3,658	30
31	60 under 70	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	31
32	70 under 80	628	679	46,893	21,603	24,199	96	532	532	2,065	32
33	80 under 90	382	705	32,385	15,598	17,328	53	415	329	1,314	33
34	90 under 100	307	511	29,026	14,287	16,148	44	254	263	1,607	34
35	100 under 150	655	915	77,825	40,089	43,911	84	665	571	3,156	35
36	150 under 200	233	347	39,897	21,286	23,278	24	254	209	1,738	36
37	200 under 250	102	162	22,615	12,721	14,053	19	367	83	965	37
38	250 under 300	49	94	13,359	7,299	8,362	5	98	44	966	38
39	300 under 400	52	95	17,732	10,760	11,543	7	71	45	712	39
40	400 under 500	23	7	10,147	6,320	6,734	5	97	18	317	40
41	500 under 750	33	84	19,481	11,385	12,326	1	31	32	910	41
42	750 under 1,000	13	30	11,150	7,426	7,814	----	----	13	388	42
43	1,000 under 1,500	7	8	8,546	5,508	5,646	3	71	4	67	43
44	1,500 under 2,000	3	----	4,946	3,237	3,425	----	----	3	188	44
45	2,000 under 3,000	----	----	----	----	----	----	----	----	----	45
46	3,000 under 4,000	----	----	----	----	----	----	----	----	----	46
47	4,000 under 5,000	----	----	----	----	----	----	----	----	----	47
48	5,000 and over	----	----	----	----	----	----	----	----	----	48
49	Total taxable returns with overpayment	985,630	413,682	5,103,970	1,004,157	1,294,022	415,501	104,793	570,129	185,076	49
	Nontaxable returns: [23]										
50	No adjusted gross income [5]	53,985	4,417	[8] 176,328	----	28,256	34,154	15,842	19,831	12,414	50
51	Under 0.5	39,923	3,149	11,669	----	6,579	30,776	4,415	[38] 9,147	2,164	51
52	0.5 under 0.75	24,609	1,333	15,030	----	3,767	19,474	2,683	[38] 5,135	1,084	52
53	0.75 under 1	27,555	3,355	24,386	----	3,864	21,639	2,634	[38] 5,916	1,230	53
54	1 under 1.25	29,988	4,819	32,875	----	3,654	24,491	2,483	[38] 5,497	1,171	54
55	1.25 under 1.5	20,803	3,597	28,666	----	3,176	15,230	1,987	[38] 5,573	1,189	55
56	1.5 under 1.75	21,989	5,803	35,567	----	3,433	16,526	2,355	[38] 5,463	1,078	56
57	1.75 under 2	12,127	3,197	22,665	----	2,254	[38] 9,349	1,475	[38] 2,778	779	57
58	2 under 2.25	14,232	4,968	30,246	----	2,055	10,572	1,377	[38] 3,660	678	58
59	2.25 under 2.5	[38] 6,867	3,029	16,316	----	1,244	[38] 4,635	592	[38] 2,232	652	59
60	2.5 under 2.75	[38] 7,808	4,204	20,471	----	1,251	[38] 5,977	781	[38] 1,831	470	60
61	2.75 under 3	[38] 4,597	2,499	13,142	----	857	[38] 3,404	560	[38] 1,193	297	61
62	3 under 3.5	[38] 6,204	6,772	19,699	----	1,303	[38] 4,553	798	[38] 1,651	505	62
63	3.5 under 4	[38] 3,005	2,071	11,758	----	894	[38] 2,154	586	(44)	(44)	63
64	4 and over	[38] 2,981	2,415	18,288	----	2,169	[38] 1,809	1,050	[38] 1,172	1,119	64
65	Total nontaxable returns with overpayment	276,673	55,628	[9] 124,450	----	64,756	204,743	39,618	71,930	25,138	65
66	Grand total	1,262,303	469,310	[9] 5,228,420	1,004,157	1,358,778	620,244	144,411	642,059	210,214	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	1,000,654	311,273	[9] 1,919,840	145,358	300,793	542,816	83,502	457,838	71,938	67
68	Taxable returns with adjusted gross income of $5,000 and over	261,649	158,037	3,308,580	858,799	1,057,985	77,428	60,909	184,221	138,276	68

For footnotes, see pp. 204-206 for extent to which data are estimated, see pp. 44-52.

TABLE 7.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by returns with a tax due or with tax overpayment, and by types of tax payment: Number of returns, applicable items of income, tax liability, tax withheld, payments on declaration, tax due at time of filing, refund, and credit on 1948 tax*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with neither overpayment nor tax due at time of filing						
		Number of returns	Salaries and wages [10]	Adjusted gross income [2]	Tax liability [3]	Tax withheld	Payments on 1947 declaration [22]	
	Taxable returns:							
1	0.5 under 0.75	24,678	11,170	16,114	413	253	160	1
2	0.75 under 1	57,543	41,887	50,785	3,145	2,351	794	2
3	1 under 1.25	109,264	108,211	123,454	9,879	8,442	1,436	3
4	1.25 under 1.5	162,335	204,361	223,229	20,364	18,575	1,788	4
5	1.5 under 1.75	203,180	308,838	330,149	33,125	31,005	2,120	5
6	1.75 under 2	239,814	425,106	451,233	47,849	45,306	2,544	6
7	2 under 2.25	273,607	546,062	581,275	62,683	58,942	3,741	7
8	2.25 under 2.5	275,130	610,980	652,528	71,620	67,415	4,204	8
9	2.5 under 2.75	245,019	593,823	641,357	69,203	64,053	5,151	9
10	2.75 under 3	194,324	525,467	557,898	59,057	55,483	3,574	10
11	3 under 3.5	281,718	837,534	908,344	97,616	89,681	7,935	11
12	3.5 under 4	163,609	542,773	611,229	67,704	59,373	8,332	12
13	4 under 4.5	96,951	361,810	410,148	46,765	40,082	6,683	13
14	4.5 under 5	58,547	222,957	276,165	33,735	26,701	7,034	14
15	5 under 6	31,223	105,655	168,820	23,606	13,941	9,665	15
16	6 under 7	14,137	40,692	91,180	14,279	5,595	8,684	16
17	7 under 8	6,221	20,419	47,527	7,916	2,924	4,993	17
18	8 under 9	4,233	13,824	36,455	6,517	2,035	4,482	18
19	9 under 10	3,657	12,762	35,269	6,604	1,902	4,702	19
20	10 under 11	2,735	10,772	28,566	5,626	1,692	3,934	20
21	11 under 12	1,978	7,502	22,699	4,786	1,198	3,588	21
22	12 under 13	1,562	6,861	19,383	4,251	1,120	3,131	22
23	13 under 14	1,168	4,332	15,716	3,592	705	2,887	23
24	14 under 15	968	3,735	14,006	3,346	719	2,627	24
25	15 under 20	3,340	18,435	56,885	15,007	3,346	11,661	25
26	20 under 25	1,441	10,138	31,716	9,650	1,960	7,689	26
27	25 under 30	767	5,700	20,960	7,152	1,063	6,089	27
28	30 under 40	719	7,452	24,430	9,172	1,330	7,842	28
29	40 under 50	353	4,221	15,702	6,554	720	5,834	29
30	50 under 60	147	2,326	8,050	3,613	429	3,184	30
31	60 under 70	86	1,385	5,587	2,695	246	2,450	31
32	70 under 80	49	1,225	3,670	1,766	271	1,495	32
33	80 under 90	33	789	2,813	1,386	184	1,203	33
34	90 under 100	28	605	2,635	1,328	101	1,227	34
35	100 under 150	48	1,609	[illegible]	[illegible]	[illegible]	[illegible]	35
36	150 under 200	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	36
37	200 under 250	9	362	2,058	1,211	69	1,142	37
38	250 under 300	1	13	299	141	2	139	38
39	300 under 400	4	70	1,303	632	13	619	39
40	400 under 500	1	37	405	234	7	228	40
41	500 under 750	1		514	229		229	41
42	750 under 1,000							42
43	1,000 under 1,500							43
44	1,500 under 2,000							44
45	2,000 under 3,000							45
46	3,000 under 4,000							46
47	4,000 under 5,000							47
48	5,000 and over							48
49	Total	2,460,648	5,622,577	6,499,730	769,457	609,606	159,852	49
	Nontaxable returns: [22]							
50	No adjusted gross income [5]	203,184	8,739	[8] 298,646				50
51	Under 0.5	694,554	55,043	193,259				51
52	0.5 under 0.75	519,846	119,658	318,794				52
53	0.75 under 1	529,529	182,049	465,937				53
54	1 under 1.25	534,601	243,909	593,636				54
55	1.25 under 1.5	383,837	260,027	527,491				55
56	1.5 under 1.75	383,934	315,505	617,980				56
57	1.75 under 2	269,090	288,003	503,955				57
58	2 under 2.25	275,959	313,866	585,038				58
59	2.25 under 2.5	150,108	213,111	356,263				59
60	2.5 under 2.75	129,997	189,873	340,433				60
61	2.75 under 3	71,866	122,982	205,530				61
62	3 under 3.5	86,213	132,686	276,659				62
63	3.5 under 4	31,742	49,675	117,529				63
64	4 and over	23,492	40,092	106,652				64
65	Total	4,287,952	2,535,218	[9] 4,910,510				65
66	Grand total	6,748,600	8,157,795	[9] 11,410,240	769,457	609,606	159,852	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	6,673,671	7,876,197	[9] 10,744,418	623,158	567,662	55,496	67
68	Taxable returns with adjusted gross income of $5,000 and over	74,929	281,598	665,822	146,299	41,944	104,356	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 8.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, exemption, and tax liability*

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	All returns: Total number of returns	All returns: Adjusted gross income [2]	All returns: Amount of exemption [21]	All returns: Total tax liability [3]	Joint returns of husbands and wives [45]: Number of returns	Joint returns of husbands and wives [45]: Adjusted gross income [2]	Joint returns of husbands and wives [45]: Amount of exemption [21]	Joint returns of husbands and wives [45]: Tax liability [3]	
	Taxable returns:									
1	0.5 under 0.75	1,261,473	819,139	630,737	20,188	----------	----------	----------	----------	1
2	0.75 under 1	1,529,096	1,333,002	764,548	79,420	----------	----------	----------	----------	2
3	1 under 1.25	1,889,017	2,148,319	1,136,468	146,930	226,400	268,762	226,400	3,489	3
4	1.25 under 1.5	2,289,470	3,147,302	1,526,591	240,857	441,547	607,714	441,547	18,877	4
5	1.5 under 1.75	2,585,606	4,212,613	1,866,197	354,941	606,744	995,524	665,085	41,381	5
6	1.75 under 2	3,074,404	5,761,567	2,522,767	489,785	924,815	1,734,796	1,125,511	76,705	6
7	2 under 2.25	3,112,744	6,612,551	2,664,684	604,681	1,025,039	2,181,134	1,285,341	120,761	7
8	2.25 under 2.5	3,326,367	7,894,705	3,356,597	687,126	1,419,843	3,371,355	2,026,312	178,990	8
9	2.5 under 2.75	3,125,412	8,198,524	3,314,947	742,942	1,500,314	3,940,984	2,155,766	247,157	9
10	2.75 under 3	3,046,291	8,752,952	3,675,375	767,686	1,718,226	4,940,179	2,688,218	313,961	10
11	3 under 3.5	5,140,000	16,637,165	6,743,142	1,504,391	3,329,618	10,795,835	5,353,388	781,571	11
12	3.5 under 4	3,555,846	13,277,445	5,048,331	1,262,715	2,530,959	9,457,537	4,230,457	769,508	12
13	4 under 4.5	2,320,747	9,825,570	3,452,998	993,948	1,700,320	7,198,945	2,934,360	642,961	13
14	4.5 under 5	1,498,144	7,091,760	2,249,343	767,473	1,108,545	5,246,284	1,926,872	511,225	14
15	5 under 6	1,338,066	7,271,956	1,963,635	870,431	913,918	4,962,620	1,610,718	530,913	15
16	6 under 7	666,836	4,299,428	936,981	584,705	427,648	2,753,063	740,594	338,636	16
17	7 under 8	381,903	2,853,596	526,984	427,631	234,304	1,749,812	404,785	239,463	17
18	8 under 9	259,931	2,200,807	352,786	356,070	152,955	1,294,403	264,309	192,450	18
19	9 under 10	190,849	1,807,832	256,718	311,828	108,799	1,029,850	187,800	164,191	19
20	10 under 11	146,007	1,528,747	196,593	279,283	80,367	841,063	140,142	142,157	20
21	11 under 12	112,101	1,286,555	148,201	248,287	59,638	684,191	103,075	122,950	21
22	12 under 13	92,429	1,153,377	122,219	233,341	48,739	608,058	84,578	115,009	22
23	13 under 14	73,283	987,384	96,232	209,236	36,883	496,893	64,464	98,822	23
24	14 under 15	63,141	914,602	82,845	202,238	31,371	454,353	55,146	94,251	24
25	15 under 20	201,300	3,455,452	262,919	850,451	95,890	1,641,143	168,404	381,362	25
26	20 under 25	102,386	2,276,347	131,261	656,648	44,726	992,812	78,829	274,059	26
27	25 under 30	57,624	1,571,575	72,604	511,078	22,874	622,534	40,502	195,739	27
28	30 under 40	60,238	2,067,030	73,641	754,095	20,985	716,892	37,218	255,272	28
29	40 under 50	28,920	1,284,874	33,989	523,593	8,896	394,042	15,578	159,227	29
30	50 under 60	15,659	853,055	17,767	374,549	4,140	225,030	7,255	98,720	30
31	60 under 70	9,438	609,146	10,416	283,279	2,192	141,281	3,862	66,127	31
32	70 under 80	6,095	455,014	6,575	220,309	1,283	95,540	2,237	46,970	32
33	80 under 90	4,039	341,894	4,239	171,510	756	63,892	1,303	32,486	33
34	90 under 100	2,818	266,643	2,908	136,803	495	46,846	835	24,622	34
35	100 under 150	6,353	759,938	6,263	411,090	936	111,273	1,597	61,338	35
36	150 under 200	2,057	352,644	1,905	201,928	252	42,962	432	25,038	36
37	200 under 250	961	200,113	792	117,588	89	19,276	[illegible]	[illegible]	37
38	250 under 300	459	125,243	396	75,384	49	13,461	74	8,253	38
39	300 under 400	425	145,789	381	86,394	39	13,168	59	7,292	39
40	400 under 500	233	103,466	185	61,438	22	9,827	33	5,494	40
41	500 under 750	218	129,747	158	77,700	22	12,368	32	7,172	41
42	750 under 1,000	84	72,064	68	45,049	4	3,376	9	1,827	42
43	1,000 under 1,500	64	77,657	56	48,515	5	6,265	7	3,386	43
44	1,500 under 2,000	23	38,963	23	23,737	2	3,341	4	2,245	44
45	2,000 under 3,000	12	26,894	9	17,630	----------	----------	----------	----------	45
46	3,000 under 4,000	8	26,354	7	14,497	----------	----------	----------	----------	46
47	4,000 under 5,000	1	4,958	2	2,082	1	4,958	2	2,082	47
48	5,000 and over	6	40,120	6	24,802	----------	----------	----------	----------	48
49	Total taxable returns	41,578,524	135,301,876	44,262,477	18,076,281	18,830,650	70,794,142	29,073,277	7,416,027	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	299,072	[8] 559,193	344,427	----------	179,446	[8] 350,260	269,240	----------	50
51	Under 0.5	4,315,873	1,169,815	2,841,964	----------	566,946	166,516	783,278	----------	51
52	0.5 under 0.75	1,380,164	830,870	1,426,448	----------	576,705	363,885	804,632	----------	52
53	0.75 under 1	1,267,231	1,115,022	1,642,314	----------	818,292	722,451	1,143,305	----------	53
54	1 under 1.25	1,237,479	1,371,136	1,805,856	----------	870,085	966,621	1,345,299	----------	54
55	1.25 under 1.5	947,112	1,304,196	1,680,060	----------	721,947	994,056	1,328,883	----------	55
56	1.5 under 1.75	1,004,754	1,618,775	1,876,756	----------	807,280	1,302,181	1,552,637	----------	56
57	1.75 under 2	692,832	1,299,998	1,525,192	----------	605,688	1,136,639	1,355,567	----------	57
58	2 under 2.25	751,900	1,595,094	1,710,602	----------	676,699	1,436,120	1,554,652	----------	58
59	2.25 under 2.5	415,039	985,729	1,086,668	----------	383,781	911,578	1,017,028	----------	59
60	2.5 under 2.75	434,046	1,139,668	1,165,129	----------	407,783	1,070,709	1,101,510	----------	60
61	2.75 under 3	240,496	689,032	710,277	----------	229,395	657,223	681,138	----------	61
62	3 under 3.5	341,393	1,095,525	1,068,036	----------	329,364	1,056,841	1,036,045	----------	62
63	3.5 under 4	125,297	466,295	440,476	----------	121,324	451,691	430,552	----------	63
64	4 and over	67,796	312,240	253,916	----------	64,573	290,799	247,827	----------	64
65	Total nontaxable returns	13,520,484	[9] 14,434,206	19,578,115	----------	7,359,308	[9] 11,177,050	14,651,590	----------	65
66	Grand total	55,099,008	[9] 149,736,082	63,840,592	18,076,281	26,189,958	[9] 81,971,192	43,724,867	7,416,027	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	51,275,101	[9] 110,146,816	58,530,837	8,663,083	23,891,678	[9] 61,916,099	39,710,845	3,706,586	67
68	Taxable returns with adjusted gross income of $5,000 and over	3,823,907	39,589,264	5,309,756	9,413,199	2,298,280	20,055,093	4,014,022	3,709,441	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 8.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, exemption, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Separate returns of husbands and wives [46]								
		Men				Women				
		Number of returns	Adjusted gross income [2]	Amount of exemption [21]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Amount of exemption [21]	Tax liability [3]	
	Taxable returns:									
1	0.5 under 0.75	32,983	21,349	16,492	522	111,262	71,972	55,631	1,875	1
2	0.75 under 1	40,284	35,336	20,142	2,110	158,155	138,485	79,078	8,516	2
3	1 under 1.25	57,769	65,778	33,718	4,564	188,190	213,147	100,748	16,808	3
4	1.25 under 1.5	70,330	97,098	43,573	7,895	232,070	319,402	132,738	29,141	4
5	1.5 under 1.75	81,983	133,873	55,653	11,805	273,488	444,124	157,885	45,530	5
6	1.75 under 2	105,840	198,618	76,248	18,857	278,413	521,406	162,951	57,126	6
7	2 under 2.25	140,454	299,422	101,925	30,725	260,950	553,508	156,303	64,232	7
8	2.25 under 2.5	174,366	414,703	135,308	43,797	213,721	506,089	129,514	61,011	8
9	2.5 under 2.75	188,687	495,510	148,748	54,817	139,363	364,333	85,353	45,485	9
10	2.75 under 3	195,523	562,449	161,844	64,067	91,930	263,457	57,310	33,649	10
11	3 under 3.5	360,655	1,165,955	308,335	138,057	100,753	323,890	63,477	42,892	11
12	3.5 under 4	237,956	888,645	217,869	109,146	47,639	177,471	30,656	24,706	12
13	4 under 4.5	154,656	654,183	143,856	84,093	33,793	143,332	23,420	20,303	13
14	4.5 under 5	100,699	477,539	95,775	63,689	22,324	105,886	15,061	15,634	14
15	5 under 6	92,696	504,691	91,195	70,437	28,102	153,734	18,155	23,967	15
16	6 under 7	55,879	361,756	51,932	55,301	19,462	125,578	12,010	21,020	16
17	7 under 8	34,011	253,602	33,383	41,102	12,865	96,029	8,585	17,109	17
18	8 under 9	24,967	211,529	24,437	36,220	9,888	83,659	6,453	15,658	18
19	9 under 10	20,157	191,410	20,163	34,660	7,602	71,956	5,006	14,178	19
20	10 under 11	16,932	177,285	17,435	33,570	6,202	65,008	4,208	13,354	20
21	11 under 12	13,139	150,844	13,474	29,916	4,734	54,350	3,296	11,563	21
22	12 under 13	12,098	150,879	12,361	31,200	4,071	50,836	2,746	11,381	22
23	13 under 14	10,189	137,246	10,849	29,327	3,577	48,272	2,451	11,122	23
24	14 under 15	9,000	130,350	9,587	29,082	2,904	42,083	2,025	10,087	24
25	15 under 20	34,474	595,144	37,914	146,723	9,784	168,753	6,959	45,007	25
26	20 under 25	20,609	460,098	22,939	131,338	5,318	118,606	3,669	36,331	26
27	25 under 30	13,896	379,578	15,499	121,889	3,268	89,157	2,340	30,118	27
28	30 under 40	16,700	575,580	18,534	207,137	3,587	123,499	2,567	46,428	28
29	40 under 50	9,032	402,206	9,867	161,215	1,870	83,184	1,351	34,426	29
30	50 under 60	5,369	292,905	5,718	126,820	1,142	62,254	855	27,562	30
31	60 under 70	3,344	216,031	3,531	99,058	750	48,440	556	22,576	31
32	70 under 80	2,250	167,981	2,356	80,457	475	35,502	358	17,334	32
33	80 under 90	1,588	134,659	1,599	67,128	338	28,694	254	14,175	33
34	90 under 100	1,102	104,161	1,143	53,175	[illegible]	[illegible]	[illegible]	[illegible]	34
35	100 under 150	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	35
36	150 under 200	877	150,117	804	85,621	214	36,823	161	21,374	36
37	200 under 250	377	83,550	359	48,808	105	23,424	73	13,631	37
38	250 under 300	201	54,794	175	32,642	47	12,725	34	7,550	38
39	300 under 400	169	57,961	171	34,714	59	20,338	40	12,058	39
40	400 under 500	92	41,109	77	24,008	28	12,447	17	8,106	40
41	500 under 750	79	46,724	55	27,953	29	17,843	19	10,660	41
42	750 under 1,000	34	29,385	27	18,091	12	10,356	13	7,324	42
43	1,000 under 1,500	32	39,186	31	25,244	6	7,374	5	4,249	43
44	1,500 under 2,000	11	18,895	12	11,091	4	6,802	4	4,222	44
45	2,000 under 3,000	7	15,737	7	9,816	----	----	----	----	45
46	3,000 under 4,000	4	12,396	3	6,824	----	----	----	----	46
47	4,000 under 5,000	----	----	----	----	----	----	----	----	47
48	5,000 and over	3	24,195	4	14,587	2	10,894	2	6,440	48
49	Total taxable returns	2,344,095	11,993,142	1,967,638	2,726,508	2,279,364	5,952,388	1,335,006	1,037,301	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	[33] 9,076	[f] 28,999	6,722	----	[33] 6,595	[f] 9,746	3,766	----	50
51	Under 0.5	66,285	19,903	41,692	----	236,421	62,059	139,948	----	51
52	0.5 under 0.75	25,966	15,529	22,805	----	67,126	39,373	56,521	----	52
53	0.75 under 1	18,553	16,491	21,844	----	35,677	31,036	37,778	----	53
54	1 under 1.25	19,794	21,906	27,365	----	30,822	34,212	39,293	----	54
55	1.25 under 1.5	13,148	18,114	21,372	----	17,928	24,634	26,622	----	55
56	1.5 under 1.75	17,246	27,749	28,205	----	11,701	18,746	18,675	----	56
57	1.75 under 2	[33] 9,136	17,007	18,186	----	[33] 4,757	8,953	8,867	----	57
58	2 under 2.25	10,108	21,429	22,892	----	[33] 3,359	7,145	6,653	----	58
59	2.25 under 2.5	[33] 5,567	13,204	14,078	----	[33] 1,409	3,336	2,657	----	59
60	2.5 under 2.75	[33] 5,329	13,987	12,872	----	(44)	(44)	(44)	----	60
61	2.75 under 3	[33] 2,711	7,772	7,412	----	(44)	(44)	(44)	----	61
62	3 under 3.5	[33] 2,861	9,175	8,598	----	(44)	(44)	(44)	----	62
63	3.5 under 4	(44)	(44)	(44)	----	(44)	(44)	(44)	----	63
64	4 and over	(44)	(44)	(44)	----	(44)	(44)	(44)	----	64
65	Total nontaxable returns	207,269	[9] 180,330	258,197	----	418,179	[9] 228,472	344,454	----	65
66	Grand total	2,551,364	[9] 12,173,472	2,225,835	2,726,508	2,697,543	[9] 6,180,860	1,679,460	1,037,301	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	2,149,454	[9] 5,690,788	1,817,680	634,144	2,570,230	[9] 4,374,974	1,594,576	466,908	67
68	Taxable returns with adjusted gross income of $5,000 and over	401,910	6,482,684	408,156	2,092,364	127,313	1,805,886	84,884	570,393	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 8.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, exemption, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Separate community property returns [47]								
		Men				Women				
		Number of returns	Adjusted gross income [2]	Amount of exemption [21]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Amount of exemption [21]	Tax liability [3]	
	Taxable returns:									
1	0.5 under 0.75	[38] 5,173	3,389	2,587	81	12,755	8,442	6,378	220	1
2	0.75 under 1	[38] 9,083	8,063	4,542	479	34,301	30,470	17,151	1,888	2
3	1 under 1.25	16,859	19,100	10,212	1,291	71,291	80,608	36,693	6,650	3
4	1.25 under 1.5	27,454	38,252	18,333	2,872	86,314	118,565	46,753	11,250	4
5	1.5 under 1.75	35,942	58,937	23,447	5,436	77,360	126,046	43,270	12,964	5
6	1.75 under 2	85,838	161,816	53,395	16,946	116,964	219,423	66,858	24,445	6
7	2 under 2.25	116,943	248,581	79,180	26,540	144,698	307,862	84,710	36,067	7
8	2.25 under 2.5	136,599	324,678	102,098	35,064	159,278	377,954	101,142	44,652	8
9	2.5 under 2.75	169,182	443,588	134,082	48,944	175,705	460,173	121,500	54,641	9
10	2.75 under 3	148,565	426,627	117,024	49,573	138,564	397,664	95,602	49,134	10
11	3 under 3.5	209,909	677,371	175,651	80,654	176,278	567,480	126,744	72,222	11
12	3.5 under 4	141,664	528,049	128,104	65,091	107,600	401,071	78,565	53,359	12
13	4 under 4.5	98,150	415,656	95,094	52,853	64,800	274,769	54,195	38,107	13
14	4.5 under 5	66,506	314,951	64,309	41,504	42,552	201,842	30,661	29,370	14
15	5 under 6	86,951	474,476	85,002	67,340	59,054	322,381	42,579	49,967	15
16	6 under 7	49,259	319,014	47,320	50,152	33,977	220,165	25,569	36,463	16
17	7 under 8	31,003	231,752	30,132	38,832	21,548	161,783	16,264	28,714	17
18	8 under 9	21,980	186,290	21,502	33,390	15,986	135,948	12,216	25,610	18
19	9 under 10	17,407	164,796	16,902	31,151	12,741	121,291	9,847	23,881	19
20	10 under 11	13,781	144,473	13,700	28,883	10,005	104,902	7,701	21,971	20
21	11 under 12	11,767	135,098	11,659	28,054	8,353	95,950	6,591	20,770	21
22	12 under 13	9,074	113,271	9,239	24,687	6,664	83,272	5,245	18,983	22
23	13 under 14	7,227	97,348	7,225	21,954	5,481	73,800	4,348	17,354	23
24	14 under 15	6,706	97,178	6,523	23,045	4,855	70,280	3,777	17,396	24
25	15 under 20	19,835	340,782	19,662	89,593	14,433	247,662	11,049	67,620	25
26	20 under 25	10,567	234,271	10,536	71,420	7,516	166,678	5,844	52,213	26
27	25 under 30	5,584	152,483	5,523	52,251	3,976	108,648	3,082	38,175	27
28	30 under 40	5,916	202,546	5,932	77,107	4,156	142,213	3,191	55,105	28
29	40 under 50	2,763	122,835	2,670	51,654	1,922	85,267	1,488	36,312	29
30	50 under 60	1,503	81,803	1,465	36,772	981	53,531	732	24,454	30
31	60 under 70	926	59,763	914	28,511	652	41,972	492	20,033	31
32	70 under 80	624	46,618	603	22,668	379	28,290	284	13,760	32
33	80 under 90	387	32,526	384	16,487	225	19,000	183	9,784	33
34	90 under 100	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	34
35	100 under 150	581	69,377	536	37,432	339	40,014	258	21,944	35
36	150 under 200	163	28,030	145	16,152	90	15,499	65	8,763	36
37	200 under 250	66	14,638	60	8,209	44	9,807	27	5,597	37
38	250 under 300	31	8,594	29	5,013	11	2,970	9	1,844	38
39	300 under 400	37	12,612	31	7,131	27	9,181	24	5,247	39
40	400 under 500	17	7,488	15	4,292	11	4,747	9	2,606	40
41	500 under 750	14	8,712	12	4,259	5	3,203	3	2,027	41
42	750 under 1,000	8	6,771	6	3,794	5	4,252	3	2,358	42
43	1,000 under 1,500	3	3,659	2	2,079	1	1,095	1	540	43
44	1,500 under 2,000	1	1,686	1	1,054					44
45	2,000 under 3,000									45
46	3,000 under 4,000									46
47	4,000 under 5,000									47
48	5,000 and over									48
49	Total taxable returns	1,572,320	7,093,709	1,306,034	1,323,829	1,622,063	5,961,904	1,071,228	1,072,701	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	[38] 6,788	[8] 27,763	5,901		[38] 6,455	[8] 25,233	4,713		50
51	Under 0.5	[38] 6,198	1,764	3,804		[38] 8,407	2,508	5,039		51
52	0.5 under 0.75	[38] 4,279	2,496	3,410		[38] 4,787	2,825	3,691		52
53	0.75 under 1	[38] 2,712	2,366	2,712		[38] 2,293	1,956	2,223		53
54	1 under 1.25	[38] 2,221	2,451	2,140		[38] 2,374	2,621	2,269		54
55	1.25 under 1.5	[38] 1,489	2,085	2,210		[38] 1,009	1,430	1,131		55
56	1.5 under 1.75	[38] 1,252	2,034	1,746		[38] 1,128	1,824	1,838		56
57	1.75 under 2	[38] 1,014	1,903	1,756		(44)	(44)	(44)		57
58	2 under 2.25	(44)	(44)	(44)		(44)	(44)	(44)		58
59	2.25 under 2.5	(44)	(44)	(44)		(44)	(44)	(44)		59
60	2.5 under 2.75	(44)	(44)	(44)		(44)	(44)	(44)		60
61	2.75 under 3	(44)	(44)	(44)		(44)	(44)	(44)		61
62	3 under 3.5	(44)	(44)	(44)		(44)	(44)	(44)		62
63	3.5 under 4	(44)	(44)	(44)		(44)	(44)	(44)		63
64	4 and over	(44)	(44)	(44)		(44)	(44)	(44)		64
	Total nontaxable returns	28,914	[48] 3,817	30,051		28,186	[48] 7,544	24,122		65
66	Grand total	1,601,234	[9] 7,089,892	1,336,086	1,323,829	1,650,249	[9] 5,954,360	1,095,349	1,072,701	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	1,296,781	[9] 3,665,241	1,038,107	427,328	1,436,646	[9] 3,564,825	934,340	434,969	67
68	Taxable returns with adjusted gross income of $5,000 and over	304,453	3,424,651	297,979	896,501	213,603	2,389,535	161,009	637,732	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 8.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, by marital status, and by sex: Number of returns, adjusted gross income, exemption, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns of single persons								
		Men				Women				
		Number of returns	Adjusted gross income [2]	Amount of exemption [21]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Amount of exemption [21]	Tax liability [3]	
	Taxable returns:									
1	0.5 under 0.75	612,188	396,901	306,094	9,791	487,112	317,087	243,556	7,699	1
2	0.75 under 1	691,005	600,950	345,503	35,998	596,268	519,698	298,134	30,428	2
3	1 under 1.25	657,234	741,221	355,493	57,552	671,274	759,706	373,205	56,575	3
4	1.25 under 1.5	639,446	878,495	374,701	77,798	792,309	1,087,777	468,947	93,022	4
5	1.5 under 1.75	629,543	1,022,222	382,029	99,638	880,546	1,431,889	538,829	138,187	5
6	1.75 under 2	667,408	1,250,861	444,852	126,168	895,126	1,674 645	592,953	169,540	6
7	2 under 2.25	675,853	1,435,492	454,227	154,947	748,807	1,586,552	502,999	171,409	7
8	2.25 under 2.5	654,782	1,554,747	470,837	172,498	567,778	1,345,180	391,387	151,114	8
9	2.5 under 2.75	555,196	1,455,897	394,497	170,619	396,965	1,038,041	275,001	121,280	9
10	2.75 under 3	487,501	1,400,114	366,277	165,851	265,982	762,461	189,103	91,453	10
11	3 under 3.5	657,061	2,120,888	498,949	264,624	305,726	985,744	216,600	124,371	11
12	3.5 under 4	345,848	1,288,088	261,938	169,132	144,180	536,585	100,743	71,772	12
13	4 under 4.5	186,646	789,727	144,715	107,302	82,382	348,958	57,359	48,328	13
14	4.5 under 5	110,743	523,968	83,544	74,367	46,775	221,288	33,124	31,684	14
15	5 under 6	105,062	569,393	78,424	85,112	52,283	284,661	37,563	42,694	15
16	6 under 7	52,218	337,196	39,382	53,791	28,393	182,655	20,175	29,344	16
17	7 under 8	29,921	223,454	21,821	38,666	18,251	137,162	12,015	23,745	17
18	8 under 9	21,105	178,427	15,388	32,372	13,050	110,552	8,482	20,369	18
19	9 under 10	14,801	140,032	10,687	26,708	9,342	88,497	6,314	17,059	19
20	10 under 11	11,367	119,072	8,569	23,809	7,353	76,943	4,840	15,539	20
21	11 under 12	8,290	95,184	6,057	20,102	6,180	70,939	4,050	14,934	21
22	12 under 13	7,096	88,571	5,037	19,388	4,687	58,490	3,014	12,694	22
23	13 under 14	5,697	76,833	4,124	17,609	4,229	56,993	2,772	13,049	23
24	14 under 15	5,002	72,440	3,651	17,118	3,303	47,918	2,138	11,259	24
25	15 under 20	15,738	269,941	11,551	70,200	11,146	192,025	7,380	49,946	25
26	20 under 25	7,769	173,255	5,642	52,357	5,881	130,627	3,803	38,929	26
27	25 under 30	4,517	123,332	3,330	41,281	3,509	95,843	2,329	31,625	27
28	30 under 40	4,939	170,183	3,626	63,150	3,955	136,116	2,575	49,896	28
29	40 under 50	2,450	108,918	1,739	44,902	1,987	88,422	1,298	35,857	29
30	50 under 60	1,400	76,229	1,015	33,537	1,124	61,301	728	26,685	30
31	60 under 70	839	54,109	597	25,047	735	47,552	465	21,929	31
32	70 under 80	610	45,618	439	22,289	474	35,464	300	16,830	32
33	80 under 90	393	33,233	284	16,619	352	29,890	234	14,851	33
34	90 under 100	249	23,605	172	12,015	284	26,879	172	13,633	34
35	100 under 150	651	78,188	462	41,965	636	76,777	404	41,778	35
36	150 under 200	228	39,109	158	21,557	233	40,103	142	23,423	36
37	200 under 250	99	22,311	61	13,346	121	26,607	70	16,108	37
38	250 under 300	58	15,828	38	9,765	62	16,871	38	10,317	38
39	300 under 400	46	16,003	28	9,369	48	16,528	29	10,584	39
40	400 under 500	31	13,574	19	7,929	32	14,273	18	9,003	40
41	500 under 750	32	18,990	19	11,002	37	21,908	20	14,627	41
42	750 under 1,000	13	11,097	8	7,191	8	6,827	4	4,463	42
43	1,000 under 1,500	8	9,878	5	5,939	9	10,200	6	7,076	43
44	1,500 under 2,000	2	3,135	1	1,740	3	5,104	2	3,385	44
45	2,000 under 3,000	3	6,102	2	4,192	2	5,055	1	3,622	45
46	3,000 under 4,000	2	7,692	2	4,372	2	6,266	3	3,301	46
47	4,000 under 5,000									47
48	5,000 and over					1	5,032	1	3,775	48
49	Total taxable returns	7,871,090	18,680,503	5,105,982	2,540,724	7,058,942	14,826,091	4,403,313	1,959,191	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	56,829	[8] 78,596	34,477		33,883	[8] 38,595	19,610		50
51	Under 0.5	1,924,994	518,051	1,040,671		1,506,622	399,012	827,533		51
52	0.5 under 0.75	346,688	199,095	267,459		354,613	207,667	267,931		52
53	0.75 under 1	171,040	149,586	196,827		218,664	191,134	237,626		53
54	1 under 1.25	143,452	158,053	185,121		168,731	185,273	204,371		54
55	1.25 under 1.5	97,185	134,193	157,238		94,406	129,683	142,606		55
56	1.5 under 1.75	84,204	135,211	142,960		81,943	131,031	130,697		56
57	1.75 under 2	43,090	80,858	86,779		28,689	53,779	53,345		57
58	2 under 2.25	38,451	81,130	81,150		21,966	46,476	43,015		58
59	2.25 under 2.5	16,675	39,650	38,352		[33] 7,041	16,629	13,559		59
60	2.5 under 2.75	14,520	38,049	36,697		[33] 4,346	11,492	9,703		60
61	2.75 under 3	[33] 5,874	16,898	16,558		[33] 1,528	4,373	3,645		61
62	3 under 3.5	[33] 6,404	20,494	17,360		[33] 1,965	6,470	4,306		62
63	3.5 under 4	[33] 2,078	7,766	4,891		(44)	(44)	(44)		63
64	4 and over	[33] 1,268	7,013	2,019		[33] 1,139	6,588	2,083		64
65	Total nontaxable returns	2,952,752	[9] 1,507,451	2,308,554		2,525,876	[9] 1,352,259	1,961,148		65
66	Grand total	10,823,842	[9] 20,187,954	7,414,536	2,540,724	9,584,818	[9] 16,178,350	6,364,461	1,959,191	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	10,523,206	[9] 16,967,022	7,192,207	1,686,285	9,407,106	[9] 13,967,870	6,243,084	1,306,862	67
68	Taxable returns with adjusted gross income of $5,000 and over	300,636	3,220,932	222,329	854,439	177,712	2,210,480	121,377	652,329	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 9.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of exemptions claimed; also frequency distribution of returns by number of exemptions*

	Adjusted gross income classes [1] (Thousands of dollars)	All returns									
		Total number of returns	Total number of exemptions claimed	Number of returns by number of exemptions [49]							
				One	Two	Three	Four	Five	Six and over		
									Number of returns	Number of exemptions	
	Taxable returns:										
1	0.5 under 0.75	1,261,473	1,261,473	1,261,473							1
2	0.75 under 1	1,529,096	1,529,096	1,529,096							2
3	1 under 1.25	1,889,017	2,272,936	1,505,098	383,919						3
4	1.25 under 1.5	2,289,470	3,053,181	1,525,759	763,711						4
5	1.5 under 1.75	2,585,606	3,732,393	1,598,809	826,807	159,990					5
6	1.75 under 2	3,074,404	5,045,533	1,646,881	883,917	543,606					6
7	2 under 2.25	3,112,744	5,329,368	1,567,124	916,272	587,692	41,656				7
8	2.25 under 2.5	3,326,367	6,713,194	1,350,820	962,496	614,822	398,229				8
9	2.5 under 2.75	3,125,412	6,629,893	1,107,876	953,573	640,981	422,982				9
10	2.75 under 3	3,046,291	7,350,750	880,361	871,938	640,128	463,191	190,673			10
11	3 under 3.5	5,140,000	13,486,284	1,143,580	1,495,679	1,165,299	874,595	408,013	52,834	317,004	11
12	3.5 under 4	3,555,846	10,096,661	617,802	1,013,452	826,794	659,340	305,391	133,067	807,258	12
13	4 under 4.5	2,320,747	6,905,995	354,186	644,394	526,467	455,823	214,380	125,497	788,428	13
14	4.5 under 5	1,498,144	4,498,686	226,618	423,380	329,822	286,157	142,170	89,997	580,364	14
15	5 under 6	1,338,066	3,927,269	241,046	369,523	286,760	244,005	116,424	80,308	528,757	15
16	6 under 7	666,836	1,873,962	139,538	184,184	140,679	117,288	53,806	31,341	205,837	16
17	7 under 8	381,903	1,053,968	85,007	108,623	76,540	64,828	29,427	17,478	115,648	17
18	8 under 9	259,931	705,571	62,573	72,542	50,469	43,704	19,395	11,248	74,716	18
19	9 under 10	190,849	513,435	47,080	53,621	36,546	31,468	14,544	7,590	50,883	19
20	10 under 11	146,007	393,185	36,557	40,350	28,357	23,027	11,336	6,380	42,069	20
21	11 under 12	112,101	296,401	29,172	31,486	21,377	17,269	8,264	4,533	29,730	21
22	12 under 13	92,429	244,438	24,426	25,159	17,826	14,493	6,975	3,550	23,369	22
23	13 under 14	73,283	192,463	20,026	19,872	14,229	10,851	5,180	3,125	20,702	23
24	14 under 15	63,141	165,690	17,678	16,885	11,755	9,374	4,797	2,652	17,496	24
25	15 under 20	201,300	525,837	57,340	52,615	38,234	29,967	14,586	8,558	55,767	25
26	20 under 25	102,386	262,521	31,638	25,549	18,800	14,823	7,475	4,101	26,718	26
27	25 under 30	57,624	145,207	18,829	14,194	10,369	7,894	3,953	2,385	15,542	27
28	30 under 40	60,238	147,282	21,454	14,493	10,261	7,769	3,868	2,393	15,643	28
29	40 under 50	28,920	67,978	11,241	6,687	4,817	3,536	1,587	1,052	6,833	29
30	50 under 60	15,659	35,534	6,558	3,543	2,535	1,650	828	545	3,545	30
31	60 under 70	9,438	20,832	4,228	2,050	1,388	966	518	288	1,886	31
32	70 under 80	6,095	13,149	2,864	1,274	868	618	286	185	1,231	32
33	80 under 90	4,939	8,477	1,948	859	585	271	168	108	722	33
34	90 under 100	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	34
35	100 under 150	6,353	12,525	3,461	1,171	795	528	248	150	985	35
36	150 under 200	2,057	3,809	1,225	361	211	152	55	53	346	36
37	200 under 250	901	1,584	571	131	105	55	24	15	96	37
38	250 under 300	459	792	290	78	44	31	9	7	45	38
39	300 under 400	425	761	260	66	55	26	11	7	45	39
40	400 under 500	233	370	157	38	22	11	4	1	7	40
41	500 under 750	218	316	160	32	19	3	1	3	18	41
42	750 under 1,000	84	136	61	10	5	3	3	2	13	42
43	1,000 under 1,500	64	111	40	11	8	4		1	9	43
44	1,500 under 2,000	23	45	15	2		4	2			44
45	2,000 under 3,000	12	18	10	1				1	6	45
46	3,000 under 4,000	8	14	4	2	2					46
47	4,000 under 5,000	1	3			1					47
48	5,000 and over	6	12	4		1		1			48
49	Total taxable returns	41,578,524	88,524,954	17,182,363	11,185,529	6,809,627	4,246,956	1,564,515	589,534	3,732,253	49
	Nontaxable returns: [33]										
50	No adjusted gross income [5]	299,072	688,853	99,228	101,053	45,629	30,341	13,550	[38] 9,271	61,518	50
51	Under 0.5	4,315,873	5,683,928	3,502,417	503,467	170,856	77,983	35,901	25,249	170,572	51
52	0.5 under 0.75	1,380,164	2,852,895	504,239	527,373	201,314	88,188	34,003	25,047	167,201	52
53	0.75 under 1	1,267,231	3,284,628	64,062	731,006	271,658	120,056	45,986	34,463	233,426	53
54	1 under 1.25	1,237,479	3,611,711	30,493	540,352	373,031	173,157	70,951	49,495	334,038	54
55	1.25 under 1.5	947,112	3,360,119	11,975	71,486	502,939	211,434	87,234	62,044	414,449	55
56	1.5 under 1.75	1,004,754	3,753,511	[38] 8,394	42,246	478,140	286,516	112,679	76,779	516,746	56
57	1.75 under 2	692,832	3,050,383	[38] 4,851	15,324	58,873	380,575	141,435	91,774	608,790	57
58	2 under 2.25	751,900	3,421,203	[38] 2,948	10,407	29,642	421,523	172,539	114,841	759,728	58
59	2.25 under 2.5	415,039	2,173,336	[38] 3,158	[38] 5,857	15,876	51,063	209,363	129,722	859,769	59
60	2.5 under 2.75	434,046	2,330,257	[38] 1,322	[38] 4,081	[38] 8,480	32,358	248,524	139,281	923,281	60
61	2.75 under 3	240,496	1,420,553	(29)	[38] 5,038	[38] 4,997	12,483	57,245	160,059	1,058,655	61
62	3 under 3.5	341,393	2,136,071	[38] 1,013	[38] 4,879	[38] 5,368	14,363	30,982	284,788	1,896,834	62
63	3.5 under 4	125,297	880,951	[38] 1,094	(29)	[38] 3,218	[38] 3,206	[38] 7,060	109,779	820,199	63
64	4 and over	67,796	507,831	(29)	[38] 3,781	[38] 1,899	[38] 3,519	[38] 4,371	53,645	458,060	64
65	Total nontaxable returns	13,520,484	39,156,230	4,236,449	2,567,290	2,171,920	1,906,765	1,271,823	1,366,237	9,283,266	65
66	Grand total	55,099,008	127,681,184	21,418,812	13,752,819	8,981,547	6,153,721	2,836,338	1,955,771	13,015,519	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns.	51,275,101	117,061,673	20,551,932	12,706,828	8,207,521	5,508,738	2,532,450	1,767,632	11,776,320	67
68	Taxable returns with adjusted gross income of $5,000 and over	3,823,907	10,619,511	866,880	1,045,991	774,026	644,983	303,888	188,139	1,239,199	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 9.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of exemptions claimed; also frequency distribution of returns by number of exemptions*—Continued

	Adjusted gross income classes (Thousands of dollars)	Joint returns of husbands and wives [45]								
		Number of returns	Number of exemptions claimed	Number of returns by number of exemptions [49]						
				Two	Three	Four	Five	Six and over		
								Number of returns	Number of exemptions	
	Taxable returns:									
1	0.5 under 0.75									1
2	0.75 under 1									2
3	1 under 1.25	226,400	452,800	226,400						3
4	1.25 under 1.5	441,547	883,094	441,547						4
5	1.5 under 1.75	606,744	1,330,170	490,062	116,682					5
6	1.75 under 2	924,815	2,251,022	523,423	401,392					6
7	2 under 2.25	1,025,039	2,570,681	540,962	447,551	36,526				7
8	2.25 under 2.5	1,419,843	4,052,624	566,740	493,268	359,835				8
9	2.5 under 2.75	1,500,314	4,311,532	580,510	528,704	391,100				9
10	2.75 under 3	1,718,226	5,376,435	570,498	534,850	433,501	179,377			10
11	3 under 3.5	3,329,618	10,706,775	1,050,040	1,006,754	829,311	391,889	51,624	309,744	11
12	3.5 under 4	2,530,959	8,460,914	749,467	726,430	630,190	295,942	128,930	782,220	12
13	4 under 4.5	1,700,320	5,868,719	481,401	456,311	432,441	208,148	122,019	766,480	13
14	4.5 under 5	1,108,545	3,853,743	323,439	286,924	272,776	137,051	88,355	569,734	14
15	5 under 6	913,918	3,221,435	253,845	242,535	226,541	112,428	78,569	517,836	15
16	6 under 7	427,648	1,481,188	122,689	113,454	109,566	51,387	30,552	200,249	16
17	7 under 8	234,304	809,570	69,823	60,039	59,524	28,109	16,809	111,166	17
18	8 under 9	152,955	528,617	45,742	38,542	39,614	18,334	10,723	71,381	18
19	9 under 10	108,799	375,600	32,589	27,367	28,191	13,442	7,210	48,347	19
20	10 under 11	80,367	280,284	23,544	20,130	20,261	10,436	5,996	39,582	20
21	11 under 12	59,638	206,150	18,094	14,712	14,944	7,622	4,266	27,940	21
22	12 under 13	48,739	169,156	14,454	11,956	12,603	6,375	3,351	22,093	22
23	13 under 14	36,883	128,928	10,788	9,384	9,168	4,618	2,925	19,438	23
24	14 under 15	31,371	110,292	8,989	7,816	7,853	4,271	2,442	16,099	24
25	15 under 20	95,890	336,808	27,720	23,470	24,249	12,793	7,658	49,997	25
26	20 under 25	44,726	157,658	12,745	10,899	11,367	6,144	3,571	23,283	26
27	25 under 30	22,874	81,004	6,624	5,447	5,662	3,128	2,013	13,127	27
28	30 under 40	20,985	74,436	6,202	4,816	5,137	2,930	1,900	12,386	28
29	40 under 50	8,896	31,156	2,731	2,107	2,146	1,099	813	5,294	29
30	50 under 60	4,140	14,510	1,294	962	951	556	377	2,452	30
31	60 under 70	2,192	7,724	677	502	504	305	204	1,323	31
32	70 under 80	1,283	4,473	414	303	290	158	118	786	32
33	80 under 90	756	2,605	254	186	151	93	72	470	33
34	90 under 100	495	1,670	182	113	106	47	47	308	34
35	100 under 150	936	3,194	327	224	195	100	90	588	35
36	150 under 200	252	863	97	53	49	24	29	194	36
37	200 under 250	89	287	32	28	16	5	8	50	37
38	250 under 300	49	148	21	13	10	3	2	12	38
39	300 under 400	39	118	16	12	6	4	1	6	39
40	400 under 500	22	65	8	8	5	1			40
41	500 under 750	22	63	15	1	3		3	18	41
42	750 under 1,000	4	17	1	1		1	1	7	42
43	1,000 under 1,500	5	14	3		2				43
44	1,500 under 2,000	2	8			2				44
45	2,000 under 3,000									45
46	3,000 under 4,000									46
47	4,000 under 5,000	1	3		1					47
48	5,000 and over									48
49	Total taxable returns	18,830,650	58,146,553	7,204,409	5,593,947	3,964,796	1,496,820	570,678	3,612,610	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	179,446	538,479	87,235	40,813	29,383	13,147	[33] 8,868	58,303	50
51	Under 0.5	566,946	1,566,556	337,434	116,568	60,666	29,302	22,976	152,810	51
52	0.5 under 0.75	576,705	1,609,264	327,451	131,774	67,302	27,183	22,995	153,917	52
53	0.75 under 1	818,292	2,286,610	464,143	185,217	97,894	39,177	31,861	215,212	53
54	1 under 1.25	870,085	2,690,597	359,596	258,718	143,436	62,522	45,813	308,897	54
55	1.25 under 1.5	721,947	2,657,766	51,384	359,367	176,508	77,072	57,616	385,505	55
56	1.5 under 1.75	807,280	3,105,274	32,689	358,144	242,680	100,891	72,876	490,289	56
57	1.75 under 2	605,688	2,711,134	11,296	49,202	329,627	127,363	88,200	585,613	57
58	2 under 2.25	676,699	3,109,304	[33] 8,438	26,051	373,869	159,013	109,328	723,734	58
59	2.25 under 2.5	383,781	2,034,055	[33] 4,333	13,264	47,802	193,972	124,410	824,529	59
60	2.5 under 2.75	407,783	2,203,019	[33] 3,525	[33] 6,844	30,069	233,480	133,865	887,761	60
61	2.75 under 3	229,395	1,362,276	[33] 4,168	[33] 4,435	12,047	55,182	153,563	1,016,537	61
62	3 under 3.5	329,364	2,072,090	[33] 3,891	[33] 4,998	13,818	29,897	276,760	1,844,557	62
63	3.5 under 4	121,324	861,103	(32)	[33] 2,990	[33] 3,206	[33] 6,952	107,356	802,909	63
64	4 and over	64,573	495,653	[33] 2,425	[33] 1,735	[33] 3,291	[33] 4,370	52,752	450,584	64
65	Total nontaxable returns	7,359,308	29,303,180	1,698,828	1,560,120	1,631,598	1,159,523	1,309,239	8,901,157	65
66	Grand total	26,189,958	87,449,733	8,903,237	7,154,067	5,596,394	2,656,343	1,879,917	12,513,767	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	23,891,678	79,421,689	8,243,317	6,558,986	5,017,278	2,371,930	1,700,167	11,329,335	67
68	Taxable returns with adjusted gross income of $5,000 and over	2,298,280	8,028,044	659,920	595,081	579,116	284,413	179,750	1,184,432	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52

TABLE 9.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of exemptions claimed; also frequency distribution of returns by number of exemptions*—Continued

	Adjusted gross income classes [1] (Thousands of dollars)	Separate returns of husbands and wives [46] and separate community property returns [47]							
		Number of returns	Number of exemptions claimed	Number of returns by number of exemptions [49]					
				One	Two	Three	Four and over		
							Number of returns	Number of exemptions	
	Taxable returns:								
1	0.5 under 0.75	162,173	162,173	162,173					1
2	0.75 under 1	241,823	241,823	241,823					2
3	1 under 1.25	334,109	362,740	305,478	28,631				3
4	1.25 under 1.5	416,168	482,792	349,544	66,624				4
5	1.5 under 1.75	468,773	560,509	386,681	72,448	[38] 9,644			5
6	1.75 under 2	587,055	718,902	479,281	83,701	24,073			6
7	2 under 2.25	663,045	844,236	514,708	116,693	30,434	[38] 1,210	4,840	7
8	2.25 under 2.5	683,964	936,123	483,872	157,529	33,059	[38] 9,504	38,016	8
9	2.5 under 2.75	672,937	979,366	433,080	185,144	42,854	11,859	47,436	9
10	2.75 under 3	574,582	863,557	363,065	152,484	43,891	15,142	63,851	10
11	3 under 3.5	847,595	1,348,412	489,619	252,071	76,983	28,922	123,702	11
12	3.5 under 4	534,859	910,386	284,946	162,228	60,556	27,129	119,316	12
13	4 under 4.5	351,399	633,129	171,946	108,464	47,877	23,112	100,624	13
14	4.5 under 5	232,081	411,609	119,438	66,041	31,644	14,958	65,157	14
15	5 under 6	266,803	473,861	133,272	82,404	34,214	16,913	73,139	15
16	6 under 7	158,577	273,661	83,874	46,116	20,217	[38] 8,370	36,904	16
17	7 under 8	99,427	176,727	50,018	29,942	13,473	5,994	26,406	17
18	8 under 9	72,821	129,214	37,493	20,681	9,960	4,687	20,479	18
19	9 under 10	57,907	103,834	29,571	16,634	7,612	4,090	18,159	19
20	10 under 11	46,920	86,085	23,113	13,387	6,970	3,450	15,288	20
21	11 under 12	37,993	70,037	18,489	10,998	5,618	2,888	12,698	21
22	12 under 13	31,907	59,181	15,516	8,868	5,160	2,363	10,449	22
23	13 under 14	26,474	49,743	12,704	7,348	4,245	2,177	9,608	23
24	14 under 15	23,465	43,821	11,588	6,407	3,445	2,025	9,084	24
25	15 under 20	78,526	151,167	37,493	20,525	12,997	7,511	33,633	25
26	20 under 25	44,010	85,974	21,245	10,820	7,033	4,912	21,990	26
27	25 under 30	26,724	52,887	12,777	6,430	4,396	3,121	14,062	27
28	30 under 40	30,359	60,446	14,737	6,953	4,917	3,752	17,052	28
29	40 under 50	15,587	30,750	7,825	3,334	2,450	1,978	8,907	29
30	50 under 60	8,995	17,539	4,643	1,872	1,412	1,068	4,916	30
31	60 under 70	5,672	10,985	2,992	1,168	802	710	3,251	31
32	70 under 80	3,728	7,200	2,014	727	504	483	2,220	32
33	80 under 90	2,538	4,837	1,368	512	353	305	1,386	33
34	90 under 100	1,790	3,459	987	329	230	244	1,124	34
35	100 under 150	4,130	7,599	2,427	708	501	494	2,253	35
36	150 under 200	1,344	2,347	835	231	136	142	642	36
37	200 under 250	592	1,036	380	79	70	63	288	37
38	250 under 300	290	493	190	42	29	29	132	38
39	300 under 400	292	530	178	43	40	31	146	39
40	400 under 500	148	233	100	27	11	10	46	40
41	500 under 750	127	177	96	14	16	1	5	41
42	750 under 1,000	59	95	42	8	3	6	28	42
43	1,000 under 1,500	42	76	25	7	8	2	13	43
44	1,500 under 2,000	16	32	10	2		4	18	44
45	2,000 under 3,000	7	13	5	1		1	6	45
46	3,000 under 4,000	4	5	3	1				46
47	4,000 under 5,000								47
48	5,000 and over	5	11	3		1	1	5	48
49	Total taxable returns	7,817,842	11,359,812	5,311,667	1,748,676	547,838	209,661	907,279	49
	Nontaxable returns: [33]								
50	No adjusted gross income [5]	28,914	42,202	19,700	[38] 5,944	[38] 2,722	(44)	(44)	50
51	Under 0.5	317,311	380,965	272,227	32,856	[38] 9,167	[38] 3,061	15,525	51
52	0.5 under 0.75	102,158	172,852	53,752	32,548	10,848	[38] 5,010	21,460	52
53	0.75 under 1	59,235	129,113	[38] 8,002	37,237	10,643	[38] 3,353	14,708	53
54	1 under 1.25	55,211	142,131	[38] 4,808	25,148	17,680	[38] 7,575	33,987	54
55	1.25 under 1.5	33,574	102,667	[38] 2,187	[38] 2,990	21,572	[38] 6,825	29,784	55
56	1.5 under 1.75	31,327	100,925	[38] 1,663	[38] 1,657	19,217	[38] 8,790	38,297	56
57	1.75 under 2	15,365	59,002	(39)	(39)	[38] 1,220	12,705	53,243	57
58	2 under 2.25	14,784	63,569	(39)	(39)	(39)	13,223	60,020	58
59	2.25 under 2.5	[38] 7,542	35,460	(39)	(39)	(39)	[38] 6,112	33,038	59
60	2.5 under 2.75	[38] 7,397	34,438	(39)	(39)	(39)	[38] 6,404	32,554	60
61	2.75 under 3	[38] 3,699	17,873	(39)	(39)	(39)	[38] 2,812	16,324	61
62	3 under 3.5	[38] 3,660	20,650	(39)	(39)	(39)	[38] 3,358	20,040	62
63	3.5 under 4	[38] 1,555	7,822	(39)	(39)	(39)	[38] 1,095	7,341	63
64	4 and over	(44)	(44)	(44)	(44)	(44)	(44)	(44)	64
65	Total nontaxable returns	682,548	1,313,646	366,222	139,746	95,248	81,332	382,188	65
66	Grand total	8,500,390	12,673,458	5,677,889	1,888,422	643,086	290,993	1,289,467	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	7,453,111	10,769,403	5,151,876	1,591,804	496,263	213,168	945,130	67
68	Taxable returns with adjusted gross income of $5,000 and over	1,047,279	1,904,055	526,013	296,618	146,823	77,825	344,337	68

For footnotes see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 9.—*Individual returns for 1947, by taxable and nontaxable returns, by adjusted gross income classes, and by marital status: Number of returns and number of exemptions claimed; also frequency distribution of returns by number of exemptions*—Continued

	Adjusted gross income classes[1] (Thousands of dollars)	Returns of single persons							
		Number of returns	Number of exemptions claimed	Number of returns by number of exemptions [49]					
				One	Two	Three	Four and over		
							Number of returns	Number of exemptions	
	Taxable returns:								
1	0.5 under 0.75	1,099,300	1,099,300	1,099,300					1
2	0.75 under 1	1,287,273	1,287,273	1,287,273					2
3	1 under 1.25	1,328,508	1,457,396	1,199,620	128,888				3
4	1.25 under 1.5	1,431,755	1,687,295	1,176,215	255,540				4
5	1.5 under 1.75	1,510,089	1,841,714	1,212,128	264,297	33,664			5
6	1.75 under 2	1,562,534	2,075,609	1,167,600	276,793	118,141			6
7	2 under 2.25	1,424,660	1,914,451	1,052,416	258,617	109,707	[38] 3,920	15,680	7
8	2.25 under 2.5	1,222,560	1,724,447	866,948	238,227	88,495	28,890	115,560	8
9	2.5 under 2.75	952,161	1,338,995	674,796	187,919	69,423	20,023	80,092	9
10	2.75 under 3	753,483	1,110,758	517,296	148,956	61,387	25,844	111,389	10
11	3 under 3.5	962,787	1,431,097	653,961	193,568	81,562	33,696	145,314	11
12	3.5 under 4	490,028	725,361	332,856	101,757	39,808	15,607	69,567	12
13	4 under 4.5	269,028	404,147	182,240	54,529	22,279	[38] 9,980	46,012	13
14	4.5 under 5	157,518	233,334	107,180	33,900	11,254	[38] 5,184	24,592	14
15	5 under 6	157,345	231,973	107,774	33,274	10,011	[38] 6,286	27,618	15
16	6 under 7	80,611	119,113	55,664	15,379	[38] 7,008	[38] 2,560	11,667	16
17	7 under 8	48,172	67,671	34,989	8,858	3,028	1,297	5,882	17
18	8 under 9	34,155	47,740	25,080	6,119	1,967	[38] 989	4,521	18
19	9 under 10	24,143	34,001	17,509	4,398	1,567	[38] 669	2,995	19
20	10 under 11	18,720	26,816	13,444	3,419	1,257	600	2,763	20
21	11 under 12	14,470	20,214	10,683	2,394	1,047	[38] 346	1,602	21
22	12 under 13	11,783	16,101	8,910	1,837	710	[38] 326	1,387	22
23	13 under 14	9,926	13,792	7,322	1,736	600	[38] 268	1,198	23
24	14 under 15	8,305	11,577	6,090	1,489	[38] 494	[38] 232	1,027	24
25	15 under 20	26,884	37,862	19,847	4,370	1,767	900	3,974	25
26	20 under 25	13,650	18,889	10,393	1,984	868	[38] 405	1,924	26
27	25 under 30	8,026	11,316	6,052	1,140	526	308	1,406	27
28	30 under 40	8,894	12,400	6,717	1,338	528	311	1,423	28
29	40 under 50	4,437	6,072	3,416	622	260	139	632	29
30	50 under 60	2,524	3,485	1,915	377	161	71	333	30
31	60 under 70	1,574	2,123	1,236	205	84	49	225	31
32	70 under 80	1,084	1,476	850	133	61	40	177	32
33	80 under 90	745	1,035	580	93	46	26	131	33
34	90 under 100	533	687	432	68	20	13	59	34
35	100 under 150	1,287	1,732	1,034	136	70	47	216	35
36	150 under 200	461	599	390	33	22	16	77	36
37	200 under 250	220	261	191	20	7	2	9	37
38	250 under 300	120	151	100	15	2	3	15	38
39	300 under 400	94	113	82	7	3	2	8	39
40	400 under 500	63	72	57	3	3			40
41	500 under 750	69	76	64	3	2			41
42	750 under 1,000	21	24	19	1	1			42
43	1,000 under 1,500	17	21	15	1		1	4	43
44	1,500 under 2,000	5	5	5					44
45	2,000 under 3,000	5	5	5					45
46	3,000 under 4,000	4	9	1	1	2			46
47	4,000 under 5,000								47
48	5,000 and over	1	1	1					48
49	Total taxable returns	14,930,032	19,018,589	11,870,696	2,232,444	667,842	159,050	679,479	49
	Nontaxable returns: [33]								
50	No adjusted gross income [5]	90,712	108,172	79,528	[38] 7,874	[38] 2,094	[38] 1,216	6,614	50
51	Under 0.5	3,431,616	3,736,407	3,230,190	133,177	45,121	23,128	104,500	51
52	0.5 under 0.75	701,301	1,070,779	450,487	167,374	58,692	24,748	109,468	52
53	0.75 under 1	389,704	868,905	56,060	229,626	75,798	28,220	126,199	53
54	1 under 1.25	312,183	778,983	25,685	155,608	96,633	34,257	152,183	54
55	1.25 under 1.5	191,591	599,686	[38] 9,788	17,112	122,000	42,691	189,674	55
56	1.5 under 1.75	166,147	547,312	[38] 6,731	[38] 7,900	100,779	50,737	222,444	56
57	1.75 under 2	71,779	280,247	[38] 4,070	[38] 3,369	[38] 8,451	55,889	244,086	57
58	2 under 2.25	60,417	248,330	[38] 2,489	[38] 1,753	[38] 2,705	53,470	234,220	58
59	2.25 under 2.5	23,716	103,821	[38] 2,278	[38] 1,416	[38] 2,170	17,852	92,201	59
60	2.5 under 2.75	18,866	92,800	(39)	(39)	[38] 1,193	16,345	87,342	60
61	2.75 under 3	[38] 7,402	40,404	(39)	(39)	(39)	[38] 6,183	37,853	61
62	3 under 3.5	[38] 8,369	43,331	(39)	(39)	(39)	[38] 6,300	39,842	62
63	3.5 under 4	[38] 2,418	12,026	(39)	(39)	(39)	[38] 1,436	10,489	63
64	4 and over	[38] 2,407	8,201	(39)	[38] 1,217	(39)	(44)	(44)	64
65	Total nontaxable returns	5,478,628	8,539,404	3,870,227	728,716	516,552	363,133	1,662,089	65
66	Grand total	20,408,660	27,557,993	15,740,923	2,961,160	1,184,394	522,183	2,341,568	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	19,930,312	26,870,581	15,400,056	2,871,707	1,152,272	506,277	2,270,295	67
68	Taxable returns with adjusted gross income of $5,000 and over	478,348	687,412	340,867	89,453	32,122	15,906	71,273	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 10.—*Individual returns for 1947 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss and capital loss carry-over*

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with net loss from sales of capital assets [17]								
		Number of returns	Net loss from sales of capital assets after statutory limitation (deducted) from gross income)	Net loss from sales of capital assets before statutory limitation	Short-term [50] (after carry-over)		Long-term [51]		Capital loss carry-over [52] (deducted)	
					Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
	Taxable returns:									
1	0.5 under 0.75	[28] 5,325	2,347	5,398	84	2,415	----------	3,068	1,803	1
2	0.75 under 1	[28] 7,722	2,452	4,521	3	776	26	3,775	68	2
3	1 under 1.25	10,454	3,685	6,835	132	3,215	152	3,905	1,913	3
4	1.25 under 1.5	13,975	5,892	8,527	123	3,685	79	5,044	2,191	4
5	1.5 under 1.75	15,789	6,193	9,756	12	3,796	228	6,199	2,512	5
6	1.75 under 2	18,046	7,677	13,658	83	6,144	55	7,654	3,751	6
7	2 under 2.25	17,691	8,095	17,017	2	9,380	117	7,756	5,596	7
8	2.25 under 2.5	22,744	8,959	16,008	190	9,036	1,040	8,202	5,623	8
9	2.5 under 2.75	20,109	7,883	14,893	118	6,819	774	8,966	3,012	9
10	2.75 under 3	21,104	8,554	15,030	96	7,719	141	7,548	2,521	10
11	3 under 3.5	37,044	15,025	28,276	421	13,368	644	15,973	8,399	11
12	3.5 under 4	34,906	13,187	21,674	380	11,116	225	11,161	6,035	12
13	4 under 4.5	29,398	12,481	23,792	243	11,542	362	12,853	6,266	13
14	4.5 under 5	21,234	7,995	14,877	136	7,727	789	8,078	5,599	14
15	5 under 6	33,318	15,215	23,299	649	8,814	577	15,708	5,861	15
16	6 under 7	25,596	11,508	25,267	510	17,396	960	9,340	12,490	16
17	7 under 8	20,147	9,957	24,145	276	15,946	1,708	10,183	11,303	17
18	8 under 9	16,768	8,631	25,735	353	13,225	867	13,731	8,862	18
19	9 under 10	14,956	7,713	24,519	239	15,629	733	9,860	9,872	19
20	10 under 11	11,782	6,273	15,721	367	9,903	810	6,996	5,981	20
21	11 under 12	9,957	5,514	14,254	207	9,217	952	6,195	5,621	21
22	12 under 13	8,711	5,014	13,021	141	9,092	795	4,864	6,926	22
23	13 under 14	7,295	4,146	12,252	156	8,440	724	4,693	5,676	23
24	14 under 15	6,938	3,897	12,342	171	9,133	967	4,344	5,954	24
25	15 under 20	25,185	15,067	48,573	372	34,796	3,008	17,156	25,128	25
26	20 under 25	14,644	9,120	35,567	314	26,696	2,557	11,742	19,843	26
27	25 under 30	9,394	6,193	22,798	228	17,773	2,946	8,200	11,635	27
28	30 under 40	10,948	7,471	34,107	246	28,234	4,757	10,878	18,183	28
29	40 under 50	5,586	3,879	19,236	159	16,364	2,810	5,841	10,457	29
30	50 under 60	3,298	2,368	13,112	78	11,690	1,912	3,414	8,227	30
31	60 under 70	2,112	1,580	9,639	70	8,069	1,285	2,923	5,811	31
32	70 under 80	1,364	992	7,062	50	6,028	893	1,975	4,626	32
33	80 under 90	888	658	4,909	30	4,157	451	1,233	3,221	33
34	90 under 100	684	522	3,530	12	3,313	558	789	2,435	34
35	100 under 500	1,490	1,133	9,686	26	9,753	2,269	2,226	6,859	35
36	150 under 200	512	401	5,238	11	5,188	788	850	4,789	36
37	200 under 250	231	184	2,658	5	2,245	399	818	1,479	37
38	250 under 300	107	91	1,723	9	1,997	558	292	1,763	38
39	300 under 400	85	69	1,591	27	1,499	192	310	1,260	39
40	400 under 500	44	37	831	----------	767	100	164	736	40
41	500 under 750	45	38	1,240	4	1,517	315	41	1,399	41
42	750 under 1,000	25	22	2,300	----------	2,199	85	184	2,061	42
43	1,000 under 1,500	19	18	452	----------	406	39	86	414	43
44	1,500 under 2,000	4	4	923	----------	898	190	215	864	44
45	2,000 under 3,000	4	3	16	----------	23	17	9	14	45
46	3,000 under 4,000	----------	----------	----------	----------	----------	----------	----------	----------	46
47	4,000 under 5,000	----------	----------	----------	----------	----------	----------	----------	----------	47
48	5,000 and over	----------	----------	----------	----------	----------	----------	----------	----------	48
49	Total taxable returns	507,678	238,147	616,008	6,733	397,145	39,854	265,442	265,039	49
	Nontaxable returns: [33]									
50	No adjusted gross income [5]	26,495	18,281	60,463	309	52,744	17,714	25,742	43,272	50
51	Under 0.5	21,300	12,370	24,278	122	14,563	421	10,255	8,786	51
52	0.5 under 0.75	10,585	5,691	9,850	101	3,514	144	6,582	1,725	52
53	0.75 under 1	[28] 8,963	4,207	5,964	60	2,353	98	3,768	1,576	53
54	1 under 1.25	[28] 7,381	3,694	9,172	52	4,988	123	4,359	2,322	54
55	1.25 under 1.5	[28] 5,763	3,107	4,599	13	3,614	757	1,754	1,913	55
56	1.5 under 1.75	[28] 4,645	2,366	3,166	59	1,871	172	1,528	783	56
57	1.75 under 2	[28] 2,675	1,393	2,818	5	1,968	33	889	1,802	57
58	2 under 2.25	[28] 4,408	2,043	2,851	3	1,562	82	1,375	783	58
59	2.25 under 2.5	[28] 2,358	1,358	2,448	20	952	44	1,559	199	59
60	2.5 under 2.75	[28] 2,178	1,446	3,186	1	1,254	7	1,939	29	60
61	2.75 under 3	[28] 1,700	1,280	2,497	----------	1,901	14	612	932	61
62	3 under 3.5	[28] 1,732	847	1,924	----------	1,280	11	655	181	62
63	3.5 under 4	[28] 1,139	518	2,529	48	884	4	1,697	9	63
64	4 and over	[28] 1,349	846	8,236	8	4,034	832	5,044	2,545	64
65	Total nontaxable returns	102,671	59,448	143,981	801	97,482	20,456	67,758	66,857	65
66	Grand total	610,349	297,595	759,989	7,534	494,627	60,310	333,200	331,896	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	378,212	169,872	344,243	2,824	194,220	25,088	177,940	122,146	67
68	Taxable returns with adjusted gross income of $5,000 and over	232,137	127,718	415,746	4,710	300,407	35,222	155,260	209,750	68

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 10.—*Individual returns for 1947 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with net gain from sales of capital assets [17] — Total: Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term [50] (after carry-over): Net short-term capital gain	Short-term [50] (after carry-over): Net short-term capital loss	Long-term [51]: Net long-term capital gain	Long-term [51]: Net long-term capital loss	Capital loss carry-over [52] (deducted)	
	Taxable returns:								
1	0.5 under 0.75	15,973	4,835	266	7	4,577	----------	----------	1
2	0.75 under 1	20,714	9,153	316	121	8,959	3	----------	2
3	1 under 1.25	29,798	13,935	931	63	13,088	22	----------	3
4	1.25 under 1.5	42,109	25,168	1,090	85	24,161	----------	2	4
5	1.5 under 1.75	47,326	27,241	1,872	131	25,502	----------	75	5
6	1.75 under 2	60,480	34,252	2,042	147	32,483	124	----------	6
7	2 under 2.25	70,059	41,146	2,612	343	38,968	92	----------	7
8	2.25 under 2.5	76,863	50,548	3,392	217	47,602	229	3	8
9	2.5 under 2.75	81,195	50,353	3,658	319	47,136	120	109	9
10	2.75 under 3	83,970	56,528	4,416	581	52,798	106	346	10
11	3 under 3.5	156,860	115,402	9,770	705	106,955	617	77	11
12	3.5 under 4	141,642	114,175	5,174	581	109,832	250	108	12
13	4 under 4.5	109,684	96,833	5,533	516	92,399	583	303	13
14	4.5 under 5	86,443	79,732	5,349	1,007	75,557	168	72	14
15	5 under 6	121,986	122,898	10,525	1,299	114,129	454	71	15
16	6 under 7	81,767	101,739	7,254	767	95,279	28	37	16
17	7 under 8	58,958	78,863	6,594	925	73,557	363	511	17
18	8 under 9	45,227	66,084	5,231	1,040	62,157	265	265	18
19	9 under 10	35,246	55,518	4,720	920	51,905	186	351	19
20	10 under 11	27,810	46,548	3,321	762	44,200	211	310	20
21	11 under 12	24,291	40,332	2,782	584	38,220	86	331	21
22	12 under 13	19,568	34,823	2,718	936	33,180	137	318	22
23	13 under 14	17,105	31,769	2,504	867	30,251	117	222	23
24	14 under 15	15,117	29,873	2,768	672	27,859	82	521	24
25	15 under 20	50,175	112,066	11,188	2,863	104,072	329	1,134	25
26	20 under 25	29,687	79,493	6,491	2,683	76,010	327	1,281	26
27	25 under 30	18,190	56,180	3,343	2,369	55,355	148	883	27
28	30 under 40	21,295	84,273	4,705	3,681	83,478	229	1,120	28
29	40 under 50	11,625	61,027	3,348	4,337	62,140	122	776	29
30	50 under 60	6,702	50,649	1,658	2,119	51,165	54	610	30
31	60 under 70	4,332	39,549	1,774	1,794	39,657	87	451	31
32	70 under 80	2,955	34,768	904	1,649	35,544	32	487	32
33	80 under 90	2,062	28,988	930	1,367	29,437	13	435	33
34	90 under 100	1,425	22,323	535	858	22,656	10	234	34
35	100 under 150	3,498	89,374	2,240	3,796	90,975	44	900	35
36	150 under 200	1,200	51,003	1,042	2,370	52,339	8	756	36
37	200 under 250	535	34,517	387	778	34,919	11	174	37
38	250 under 300	284	22,919	184	744	23,478	(35)	76	38
39	300 under 400	305	37,026	81	751	37,697	----------	198	39
40	400 under 500	176	32,605	288	865	33,184	----------	161	40
41	500 under 750	157	36,774	163	1,042	37,654	----------	168	41
42	750 under 1,000	53	16,182	81	179	16,279	----------	106	42
43	1,000 under 1,500	44	26,448	13	117	26,552	----------	(35)	43
44	1,500 under 2,000	18	8,761	2	166	8,924	----------	97	44
45	2,000 under 3,000	7	6,300	40	----------	6,260	----------	----------	45
46	3,000 under 4,000	8	14,460	----------	22	14,482	----------	----------	46
47	4,000 under 5,000	1	4,147	----------	----------	4,147	----------	----------	47
48	5,000 and over	6	13,123	----------	134	13,256	----------	----------	48
49	Total taxable returns	1,624,931	2,290,706	134,235	48,279	2,210,414	5,657	14,079	49
	Nontaxable returns: [33]								
50	No adjusted gross income [5]	28,398	42,195	3,994	1,445	39,716	71	272	50
51	Under 0.5	28,753	11,981	1,099	137	11,112	93	111	51
52	0.5 under 0.75	25,455	9,970	725	21	9,268	2	5	52
53	0.75 under 1	27,025	12,627	828	89	11,890	2	----------	53
54	1 under 1.25	26,961	15,800	906	26	14,932	11	----------	54
55	1.25 under 1.5	18,726	9,840	643	8	9,206	(35)	----------	55
56	1.5 under 1.75	17,919	9,476	787	739	9,512	84	26	56
57	1.75 under 2	14,032	8,189	947	3	7,256	14	----------	57
58	2 under 2.25	16,698	10,393	1,241	443	9,605	10	----------	58
59	2.25 under 2.5	[38] 8,938	5,491	634	5	4,863	----------	----------	59
60	2.5 under 2.75	[38] 9,340	7,263	661	54	6,657	----------	----------	60
61	2.75 under 3	[38] 5,212	3,060	327	59	2,821	30	----------	61
62	3 under 3.5	[38] 7,813	6,805	716	123	6,225	15	216	62
63	3.5 under 4	[38] 2,891	2,347	312	----------	2,035	----------	----------	63
64	4 and over	[38] 3,761	6,151	605	187	5,732	(35)	152	64
65	Total nontaxable returns	241,922	161,591	14,425	3,339	150,830	332	782	65
66	Grand total	1,866,853	2,452,297	148,660	51,618	2,361,244	5,989	14,861	66
67	Taxable returns with adjusted gross income under $5,000 and nontaxable returns	1,265,038	880,889	60,846	8,162	830,847	2,646	1,877	67
68	Taxable returns with adjusted gross income of $5,000 and over	601,815	1,571,402	87,814	43,456	1,530,397	3,343	12,984	68

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp: 44–52.

TABLE 10.—*Individual returns for 1947 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with net gain from sales of capital assets [17]—Continued							
		Returns with normal tax and surtax [42]							
		Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term [50] (after carry-over)		Long-term [51]		Capital loss carry-over [52] (deducted)	
				Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1	0.5 under 0.75	15,973	4,835	266	7	4,577			1
2	0.75 under 1	20,714	9,153	316	121	8,959	3		2
3	1 under 1.25	29,798	13,935	931	63	13,088	22		3
4	1.25 under 1.5	42,109	25,168	1,090	85	24,161		2	4
5	1.5 under 1.75	47,326	27,241	1,872	131	25,502		75	5
6	1.75 under 2	60,480	34,252	2,042	147	32,483	124		6
7	2 under 2.25	70,059	41,146	2,612	343	38,968	92		7
8	2.25 under 2.5	76,863	50,548	3,392	217	47,602	229	3	8
9	2.5 under 2.75	81,195	50,353	3,658	319	47,136	120	109	9
10	2.75 under 3	83,970	56,528	4,416	581	52,798	106	346	10
11	3 under 3.5	156,860	115,402	9,770	705	106,955	617	77	11
12	3.5 under 4	141,642	114,175	5,174	581	109,832	250	108	12
13	4 under 4.5	109,684	96,833	5,533	516	92,399	583	303	13
14	4.5 under 5	86,443	79,732	5,349	1,007	75,557	168	72	14
15	5 under 6	121,986	122,898	10,525	1,299	114,129	454	71	15
16	6 under 7	81,767	101,739	7,254	767	95,279	28	37	16
17	7 under 8	58,958	78,863	6,594	925	73,557	363	511	17
18	8 under 9	45,227	66,084	5,231	1,040	62,157	265	265	18
19	9 under 10	35,246	55,518	4,720	920	51,905	186	351	19
20	10 under 11	27,810	46,548	3,321	762	44,200	211	310	20
21	11 under 12	24,291	40,332	2,782	584	38,220	86	331	21
22	12 under 13	19,568	34,823	2,718	936	33,180	137	318	22
23	13 under 14	17,105	31,769	2,504	867	30,251	117	222	23
24	14 under 15	15,117	29,873	2,768	672	27,859	82	521	24
25	15 under 20	49,738	111,862	11,182	2,857	103,868	329	1,134	25
26	20 under 25	20,656	70,085	5,686	2,141	66,865	327	1,037	26
27	25 under 30	6,436	32,687	2,357	1,149	31,628	148	474	27
28	30 under 40	4,823	29,922	2,738	838	28,250	229	376	28
29	40 under 50	1,809	11,376	1,718	366	10,148	122	93	29
30	50 under 60	777	5,612	593	413	5,487	54	62	30
31	60 under 70	408	3,054	761	71	2,452	87	18	31
32	70 under 80	250	2,609	295	193	2,538	32	56	32
33	80 under 90	157	1,165	269	75	984	13	87	33
34	90 under 100	96	666	125	13	564	10	11	34
35	100 under 150	95	1,782	667	18	1,178	44	3	35
36	150 under 200	33	398	218	18	206	8	8	36
37	200 under 250	6	128	16	4	127	11	25	37
38	250 under 300	5	7	7			(25)		38
39	300 under 400	4	322			322			39
40	400 under 500	1	357	1		357			40
41	500 under 750	1	391		5	397			41
42	750 under 1,000	1	29			29		1	42
43	1,000 under 1,500								43
44	1,500 under 2,000								44
45	2,000 under 3,000								45
46	3,000 under 4,000								46
47	4,000 under 5,000								47
48	5,000 and over								48
49	Total	1,555,487	1,600,203	121,470	21,758	1,506,155	5,657	7,418	49
50	Taxable returns with adjusted gross income under $5,000	1,023,116	719,301	46,421	4,823	680,017	2,314	1,095	50
51	Taxable returns with adjusted gross income of $5,000 and over	532,371	880,898	75,050	16,933	826,137	3,343	6,322	51

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 10.—*Individual returns for 1947 with net gain or loss from sales of capital assets, by taxable and nontaxable returns, by adjusted gross income classes, and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Returns with net gain from sales of capital assets [17]—Continued						
		Returns with alternative tax [43]						
		Number of returns	Net gain from sales of capital assets included in adjusted gross income	Short-term [50] (after carry-over)		Net long-term[51] capital gain	Capital loss carry-over [52] (deducted)	Excess of net long-term capital gain over net short-term capital loss
				Net short-term capital gain	Net short-term capital loss			
1	Under 15	437	204	6	6	204		198
2	15 under 20	9,031	9,408	805	542	9,145	244	8,603
3	20 under 25	11,754	23,493	986	1,220	23,727	409	22,507
4	25 under 30	16,472	54,351	1,967	2,843	55,228	744	52,385
5	30 under 40	9,816	49,651	1,630	3,971	51,992	683	48,021
6	40 under 50	5,925	45,037	1,065	1,706	45,678	548	43,972
7	50 under 60	3,924	36,495	1,013	1,723	37,205	433	35,482
8	60 under 70	2,705	32,159	609	1,456	33,006	431	31,550
9	70 under 80	1,905	27,823	661	1,292	28,453	343	27,161
10	80 under 90	1,329	21,657	410	845	22,092	223	21,247
11	90 under 100	3,403	87,592	1,573	3,778	89,797	897	86,019
12	100 under 150	1,167	50,605	824	2,352	52,133	748	49,781
13	150 under 200	529	34,339	371	774	34,792	149	34,018
14	200 under 250	279	22,911	177	744	23,478	76	22,734
15	250 under 300	301	36,705	81	751	37,375	198	36,624
16	300 under 400	175	32,249	287	865	32,827	161	31,962
17	400 under 500	156	36,383	163	1,037	37,257	168	36,220
18	500 under 750	52	16,153	81	179	16,250	105	16,071
19	750 under 1,000	44	26,448	13	117	26,552	(35)	26,435
20	1,000 under 1,500	18	8,761	2	166	8,924	97	8,758
21	1,500 under 2,000	7	6,300	40		6,260		6,260
22	2,000 under 3,000	8	14,460		22	14,482		14,460
23	3,000 under 4,000	1	4,147			4,147		4,147
24	4,000 under 5,000	6	13,123		134	13,256		13,122
25	5,000 and over							
26	Total returns with alternative tax	69,444	690,503	12,765	26,521	704,259	6,661	677,738

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 11.—*Individual returns with adjusted gross income for 1947, by States and Territories: Number of returns, salaries and wages, dividends, interest, adjusted gross income, and tax liability*

[Money figures in thousands of dollars]

	States and Territories	Number of returns (taxable and non-taxable)	Salaries and wages [10]	Dividends [11]	Interest [12]	Adjusted gross income [2]	Tax liability [3]	
1	Alabama	643,182	1,229,414	22,069	7,029	1,523,984	147,828	1
2	Arizona	215,898	411,840	9,000	4,580	564,075	59,622	2
3	Arkansas	330,597	539,329	11,587	4,078	758,538	72,768	3
4	California	4,536,857	9,460,970	386,029	131,268	13,248,199	1,744,077	4
5	Colorado	491,025	880,076	32,801	11,756	1,285,366	150,660	5
6	Connecticut	924,812	2,176,539	128,666	22,368	2,683,657	358,789	6
7	Delaware	126,584	300,664	35,490	3,438	402,502	73,909	7
8	District of Columbia	431,551	1,031,923	37,914	13,465	1,276,150	167,712	8
9	Florida	773,670	1,430,591	88,922	25,410	1,979,727	233,665	9
10	Georgia	762,366	1,461,922	54,181	8,092	1,834,569	203,838	10
11	Hawaii	206,054	447,956	14,042	1,983	585,771	69,937	11
12	Idaho	208,128	305,583	5,721	2,808	486,631	49,056	12
13	Illinois	3,871,396	9,075,919	323,855	68,715	11,839,400	1,578,607	13
14	Indiana	1,489,451	3,025,664	65,996	18,510	3,970,316	446,091	14
15	Iowa	948,755	1,349,045	36,907	15,833	2,573,459	284,944	15
16	Kansas	677,835	1,041,478	24,616	9,824	1,829,340	204,776	16
17	Kentucky	726,498	1,314,648	45,350	10,550	1,754,365	178,268	17
18	Louisiana	663,422	1,249,311	37,537	9,132	1,662,196	179,684	18
19	Maine	344,861	617,571	21,249	6,318	746,701	71,607	19
20	Maryland	960,602	2,172,646	83,610	24,306	2,694,318	314,292	20
21	Massachusetts	2,040,169	4,447,238	210,596	49,213	5,324,044	639,978	21
22	Michigan	2,707,237	6,092,353	160,661	44,461	7,380,259	837,662	22
23	Minnesota	1,113,143	1,946,591	63,016	20,978	2,936,788	321,326	23
24	Mississippi	293,580	487,121	8,685	4,005	673,561	66,656	24
25	Missouri	1,396,876	2,642,431	120,619	27,682	3,602,099	426,254	25
26	Montana	213,085	363,173	9,846	4,963	593,867	66,661	26
27	Nebraska	503,212	685,861	23,004	6,393	1,348,932	154,795	27
28	Nevada	72,909	177,477	9,831	3,311	229,985	30,688	28
29	New Hampshire	220,524	408,729	17,765	5,917	506,288	53,480	29
30	New Jersey	2,061,056	5,075,812	167,165	45,670	6,036,480	720,213	30
31	New Mexico	154,001	250,980	5,552	2,100	391,122	42,088	31
32	New York	6,537,319	15,883,792	842,490	208,212	20,015,459	2,702,269	32
33	North Carolina	918,643	1,669,770	62,677	6,928	2,098,719	201,703	33
34	North Dakota	201,465	215,110	4,066	2,533	546,809	57,856	34
35	Ohio	3,213,264	7,368,102	248,239	54,099	9,053,107	1,079,062	35
36	Oklahoma	625,258	1,034,076	24,013	9,028	1,529,733	154,120	36
37	Oregon	616,911	1,203,998	25,491	12,038	1,664,988	202,580	37
38	Pennsylvania	4,193,136	9,274,851	345,630	72,888	11,303,195	1,340,819	38
39	Rhode Island	342,760	746,960	35,971	8,010	919,538	112,729	39
40	South Carolina	454,974	846,264	17,357	4,335	1,028,441	90,511	40
41	South Dakota	213,445	222,729	5,616	3,620	545,223	59,443	41
42	Tennessee	795,462	1,470,235	41,898	9,107	1,865,052	194,432	42
43	Texas	2,243,691	3,975,202	117,012	38,777	5,850,745	721,707	43
44	Utah	232,765	464,623	10,839	3,135	601,185	54,193	44
45	Vermont	133,032	232,392	8,501	3,224	292,559	28,439	45
46	Virginia	918,801	1,854,899	63,277	11,425	2,271,229	240,012	46
47	Washington [53]	1,018,941	2,098,003	47,846	22,578	2,804,714	338,268	47
48	West Virginia	611,357	1,322,015	29,543	4,544	1,539,024	150,898	48
49	Wisconsin	1,332,645	2,557,691	83,651	26,413	3,392,629	373,185	49
50	Wyoming	96,535	190,389	5,054	1,925	281,391	32,328	50
51	Total	54,809,740	114,731,956	4,281,453	1,116,975	150,326,429	18,084,485	51

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Alabama			Arizona			Arkansas			California			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	139,510	77,271	926	32,236	16,375	297	80,941	44,132	345	649,435	352,490	7,059	1
2	1 under 2	198,434	300,225	10,427	57,239	88,141	4,660	110,082	163,778	4,309	893,190	1,377,110	90,178	2
3	2 under 3	166,259	407,984	22,589	64,671	161,945	12,290	71,697	173,798	7,755	1,415,402	3,536,855	328,495	3
4	3 under 4	76,529	262,079	20,033	39,528	135,861	10,890	34,743	118,796	8,167	911,669	3,123,728	313,063	4
5	4 under 5 [4]	30,957	136,964	12,594	12,430	54,619	5,361	16,355	71,790	6,658	364,135	1,611,311	177,068	5
6	5 under 10	22,424	146,968	19,945	6,571	44,113	6,734	11,468	75,294	10,263	216,652	1,412,040	219,883	6
7	10 under 15	4,321	51,776	9,953	1,558	19,019	4,075	2,634	32,225	6,459	42,770	516,960	113,167	7
8	15 under 20	1,810	31,033	7,494	725	12,384	3,263	1,055	17,960	4,533	17,371	297,955	78,980	8
9	20 under 25	983	21,890	6,127	392	8,617	2,543	519	11,581	3,410	9,344	207,348	62,882	9
10	25 under 30	600	16,368	5,301	175	4,774	1,617	329	8,950	2,971	4,856	132,631	45,380	10
11	30 under 40	603	20,641	7,556	198	6,759	2,543	332	11,373	4,155	5,159	176,665	66,147	11
12	40 under 50	293	13,087	5,380	67	2,992	1,211	182	8,030	3,253	2,466	109,414	45,284	12
13	50 under 60	155	8,391	3,747	43	2,343	1,001	88	4,813	2,202	1,355	73,867	32,301	13
14	60 under 70	94	6,024	2,846	12	777	366	54	3,487	1,710	877	56,529	26,168	14
15	70 under 80	63	4,673	2,346	14	1,039	428	42	3,111	1,510	567	42,275	19,746	15
16	80 under 90	33	2,776	1,380	15	1,267	627	17	1,423	719	358	30,116	14,824	16
17	90 under 100	25	2,328	1,197	5	479	253	17	1,621	886	278	26,452	13,288	17
18	100 under 150	64	7,803	4,470	15	1,744	971	30	3,699	2,095	598	71,039	37,431	18
19	150 under 200	13	2,206	1,386	1	182	113	7	1,176	605	185	31,592	17,656	19
20	200 under 250	5	1,101	681	3	645	379				94	20,675	11,812	20
21	250 under 300	4	1,138	711				3	777	509	32	8,815	5,205	21
22	300 under 400	2	641	345				2	724	254	34	11,675	6,431	22
23	400 under 500										12	5,222	2,672	23
24	500 under 750	1	617	394							11	6,505	3,614	24
25	750 under 1,000										3	2,382	1,227	25
26	1,000 under 1,500										3	3,611	2,210	26
27	1,500 under 2,000													27
28	2,000 under 3,000										1	2,937	1,906	28
29	3,000 under 4,000													29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	643,182	1,523,984	147,828	215,898	564,075	59,622	330,597	758,538	72,768	4,536,857	13,248,199	1,744,077	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Colorado			Connecticut			Delaware			District of Columbia			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	113,556	59,168	984	134,294	77,530	2,241	24,239	11,772	209	59,972	32,011	572	1
2	1 under 2	125,001	189,031	10,407	239,437	369,217	30,746	30,279	45,755	2,495	95,588	149,523	8,760	2
3	2 under 3	114,938	283,202	19,742	253,102	627,321	54,082	30,046	75,016	6,366	136,582	335,176	30,298	3
4	3 under 4	71,407	245,028	19,734	154,295	530,356	49,602	22,144	75,870	6,894	66,298	228,346	24,075	4
5	4 under 5 [4]	31,788	141,314	14,233	70,887	315,092	33,456	8,773	38,925	3,812	32,441	144,342	17,163	5
6	5 under 10	23,629	159,376	22,476	54,754	350,644	47,619	7,748	51,354	7,292	32,364	212,537	30,946	6
7	10 under 15	5,584	66,925	13,373	8,517	102,570	19,849	1,663	20,078	4,028	4,298	51,471	10,180	7
8	15 under 20	2,176	37,279	9,298	3,616	61,973	15,056	594	10,286	2,487	1,561	26,735	6,508	8
9	20 under 25	1,150	25,599	7,430	1,882	41,648	11,997	324	7,090	2,052	794	17,611	5,152	9
10	25 under 30	581	15,814	5,226	1,129	30,775	9,909	178	4,861	1,589	461	12,547	4,081	10
11	30 under 40	590	20,156	7,452	1,214	41,734	15,269	208	7,131	2,652	522	17,938	6,583	11
12	40 under 50	249	11,049	4,515	577	25,625	10,417	97	4,369	1,838	244	10,739	4,329	12
13	50 under 60	129	7,038	3,085	330	18,108	8,116	77	4,197	1,919	139	7,522	3,285	13
14	60 under 70	79	5,095	2,363	215	13,900	6,480	42	2,679	1,254	75	4,859	2,211	14
15	70 under 80	49	3,649	1,771	133	9,884	4,936	22	1,651	866	53	3,986	1,902	15
16	80 under 90	33	2,807	1,386	96	8,116	4,187	28	2,354	1,268	38	3,236	1,594	16
17	90 under 100	16	1,524	742	54	5,147	2,675	15	1,435	781	31	2,939	1,489	17
18	100 under 150	52	6,321	3,465	151	18,341	10,216	39	4,686	2,799	59	6,935	3,660	18
19	150 under 200	10	1,677	910	62	10,682	6,320	19	3,278	2,072	13	2,134	1,201	19
20	200 under 250	1	211	129	31	6,890	4,422	7	1,539	943	10	2,194	1,360	20
21	250 under 300				12	3,256	1,905	9	2,495	1,628	6	1,583	1,011	21
22	300 under 400	2	640	322	9	3,135	1,997	11	4,002	2,831				22
23	400 under 500	3	1,290	785	4	1,767	1,168	7	3,062	2,332	1	464	336	23
24	500 under 750	2	1,173	832	6	3,659	1,976	4	2,379	1,727				24
25	750 under 1,000				1	751	495	1	970	591				25
26	1,000 under 1,500				3	3,893	2,496	6	7,639	5,733	1	1,322	1,016	26
27	1,500 under 2,000				1	1,643	1,157	2	3,238	2,398				27
28	2,000 under 3,000							2	4,391	3,053				28
29	3,000 under 4,000													29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	491,025	1,285,366	150,660	924,812	2,683,657	358,789	126,584	402,502	73,909	431,551	1,276,150	167,712	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Florida			Georgia			Hawaii			Idaho			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	180,418	97,578	1,269	165,135	97,429	1,264	28,811	13,991	325	41,484	23,989	614	1
2	1 under 2	227,619	341,917	13,950	265,531	404,105	17,651	38,256	60,548	4,806	60,992	91,521	5,566	2
3	2 under 3	170,021	416,157	26,644	173,340	421,568	27,345	68,303	171,236	15,036	59,255	146,646	11,432	3
4	3 under 4	98,680	337,181	26,940	82,738	283,767	22,408	41,974	142,916	13,078	27,543	94,714	7,970	4
5	4 under 5 [4]	44,092	195,881	18,908	35,993	158,246	15,479	14,135	62,975	6,334	9,148	40,743	3,960	5
6	5 under 10	36,973	244,415	32,971	26,783	177,385	24,128	11,136	72,089	11,138	7,264	47,581	7,647	6
7	10 under 15	7,800	94,091	18,332	5,740	68,979	13,283	1,974	23,913	5,375	1,480	18,001	3,979	7
8	15 under 20	3,453	59,323	14,510	2,708	46,496	11,124	690	11,919	3,240	504	8,747	2,340	8
9	20 under 25	1,560	34,754	9,698	1,516	33,765	9,516	393	8,747	2,750	[54] 149	3,272	1,004	9
10	25 under 30	948	25,918	8,301	864	23,640	7,580	109	2,989	1,038	110	2,970	1,029	10
11	30 under 40	956	32,828	11,944	931	32,004	11,580	135	4,663	1,779	128	4,404	1,682	11
12	40 under 50	428	19,081	7,585	403	17,908	7,245	59	2,673	1,155	40	1,789	785	12
13	50 under 60	234	12,786	5,546	228	12,470	5,444	21	1,152	535	10	553	186	13
14	60 under 70	136	8,817	4,059	117	7,542	3,395	17	1,104	540	6	401	205	14
15	70 under 80	91	6,824	3,401	89	6,609	3,109	17	1,265	619	6	447	231	15
16	80 under 90	55	4,673	2,495	65	5,490	2,733	8	677	367	4	345	181	16
17	90 under 100	32	3,010	1,424	31	2,924	1,499	5	461	252	2	182	100	17
18	100 under 150	89	10,864	5,625	87	10,447	5,496	4	508	278	3	326	145	18
19	150 under 200	33	5,556	3,087	35	6,137	3,631	4	666	408				19
20	200 under 250	10	2,139	1,142	12	2,648	1,572	1	214	101				20
21	250 under 300	9	2,423	1,423	6	1,611	964	1	297	229				21
22	300 under 400	10	3,357	1,933	5	1,713	1,016							22
23	400 under 500	8	3,584	2,279	3	1,276	1,001							23
24	500 under 750	7	4,111	2,624	2	1,043	633							24
25	750 under 1,000	2	1,646	462	1	844	578	1	768	554				25
26	1,000 under 1,500	5	5,782	3,338										26
27	1,500 under 2,000				1	1,668	748							27
28	2,000 under 3,000													28
29	3,000 under 4,000				2	6,855	3,416							29
30	4,000 under 5,000													30
31	5,000 and over	1	5,031	3,775										31
32	Total	773,670	1,979,727	233,665	762,366	1,834,569	203,838	206,054	585,771	69,937	208,128	486,631	49,056	32

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Illinois			Indiana			Iowa			Kansas			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	601,233	322,070	7,078	267,986	146,189	3,111	178,957	107,200	2,345	131,731	77,057	1,443	1
2	1 under 2	833,386	1,282,500	89,710	354,925	540,193	34,005	266,016	396,782	22,265	183,090	276,092	12,411	2
3	2 under 3	989,383	2,459,762	213,769	389,394	969,095	75,241	219,976	544,351	36,376	168,516	416,650	25,740	3
4	3 under 4	722,433	2,494,463	233,056	273,193	940,866	85,311	135,598	466,231	39,097	97,019	332,254	26,963	4
5	4 under 5 [4]	351,423	1,561,982	166,660	112,272	498,767	50,507	62,680	279,600	27,938	44,729	198,079	19,396	5
6	5 under 10	285,885	1,840,681	254,346	70,791	453,805	62,016	65,592	438,543	61,095	38,351	255,970	35,892	6
7	10 under 15	43,308	521,363	103,732	10,837	130,648	26,642	12,100	144,315	28,951	7,829	94,224	19,178	7
8	15 under 20	17,550	302,010	74,649	4,264	72,824	18,428	4,015	68,802	17,365	2,968	51,361	12,998	8
9	20 under 25	9,212	205,031	59,425	2,015	44,853	13,472	1,562	34,786	10,423	1,448	32,322	9,618	9
10	25 under 30	5,118	139,367	45,948	1,213	33,142	11,140	803	21,921	7,367	735	20,029	6,737	10
11	30 under 40	5,369	184,371	68,293	1,171	40,284	15,280	734	25,166	9,462	690	23,665	9,019	11
12	40 under 50	2,650	117,599	48,911	567	25,263	10,756	331	14,576	6,157	320	14,097	5,974	12
13	50 under 60	1,429	77,653	35,050	263	14,323	6,578	156	8,499	3,909	156	8,481	3,874	13
14	60 under 70	866	55,841	26,534	181	11,682	5,771	76	4,912	2,314	70	4,533	2,214	14
15	70 under 80	549	41,221	20,638	101	7,498	3,782	38	2,816	1,392	52	3,846	1,932	15
16	80 under 90	411	34,824	17,769	60	5,082	2,623	28	2,365	1,246	44	3,741	1,906	16
17	90 under 100	230	21,806	11,567	60	5,699	3,098	22	2,091	1,113	17	1,622	864	17
18	100 under 150	583	69,506	38,298	83	9,665	5,382	50	5,821	3,282	42	5,127	2,847	18
19	150 under 200	175	29,740	17,576	36	6,138	3,565	9	1,477	891	14	2,401	1,287	19
20	200 under 250	79	17,479	10,461	5	1,116	645	5	1,141	672	6	1,320	808	20
21	250 under 300	37	10,191	6,033	17	4,543	3,021	5	1,330	785	2	574	426	21
22	300 under 400	34	11,970	7,149	7	2,500	1,460	2	734	499	2	714	343	22
23	400 under 500	24	10,594	5,926	4	1,803	1,160							23
24	500 under 750	17	10,026	6,190	3	1,782	1,451				1	648	320	24
25	750 under 1,000	5	4,658	3,343	3	2,556	1,646				1	948	780	25
26	1,000 under 1,500	2	2,454	1,491										26
27	1,500 under 2,000	4	7,164	3,455							1	1,517	754	27
28	2,000 under 3,000										1	2,068	1,052	28
29	3,000 under 4,000	1	3,074	1,550										29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	3,871,396	11,839,400	1,578,607	1,489,451	3,970,316	446,091	948,755	2,573,459	284,944	677,835	1,829,340	204,776	32

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Kentucky			Louisiana			Maine			Maryland			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	160,341	87,085	1,091	123,804	67,607	795	95,451	43,329	706	171,079	90,878	1,666	1
2	1 under 2	220,346	331,236	13,747	191,342	289,618	11,205	90,174	137,106	7,724	232,096	350,211	20,158	2
3	2 under 3	171,888	425,566	26,457	175,889	434,943	29,730	84,987	210,267	14,293	252,106	623,965	46,090	3
4	3 under 4	97,967	335,865	26,750	101,140	347,578	29,788	45,459	154,301	12,434	150,949	517,228	43,293	4
5	4 under 5 [4]	36,510	161,928	15,634	41,854	184,487	19,163	15,579	68,343	6,615	71,536	317,317	32,333	5
6	5 under 10	28,050	184,214	25,220	19,709	131,243	20,375	9,676	63,774	8,673	64,448	419,755	55,509	6
7	10 under 15	5,568	67,542	13,217	4,467	53,629	11,631	1,825	21,825	4,315	9,348	112,260	21,752	7
8	15 under 20	2,488	42,812	10,397	2,030	34,948	9,342	780	13,378	3,409	3,812	65,636	15,947	8
9	20 under 25	1,288	28,593	8,257	1,209	26,549	8,061	312	6,922	1,933	1,852	41,125	11,880	9
10	25 under 30	685	18,733	6,011	588	16,092	5,461	209	5,689	1,875	1,063	28,975	9,338	10
11	30 under 40	603	20,734	7,615	648	22,115	8,377	192	6,612	2,447	1,026	35,146	12,648	11
12	40 under 50	319	14,164	5,792	296	13,231	5,556	80	3,515	1,405	504	22,482	9,240	12
13	50 under 60	147	7,985	3,527	158	8,617	3,897	49	2,703	1,150	266	14,490	6,261	13
14	60 under 70	105	6,760	3,270	100	6,416	2,912	28	1,829	867	159	10,282	4,668	14
15	70 under 80	67	5,023	2,432	53	3,889	1,958	16	1,187	550	92	6,850	3,318	15
16	80 under 90	26	2,186	1,110	27	2,268	1,165	13	1,111	573	60	5,032	2,479	16
17	90 under 100	23	2,167	1,139	22	2,084	988	9	835	428	31	2,914	1,493	17
18	100 under 150	49	5,883	3,199	54	6,602	3,406	12	1,425	782	110	13,171	7,259	18
19	150 under 200	17	2,910	1,743	10	1,706	862	3	493	266	36	6,161	3,524	19
20	200 under 250	6	1,363	734	6	1,294	835	6	1,351	716	10	2,301	1,302	20
21	250 under 300	4	1,074	538	3	836	495				6	1,618	839	21
22	300 under 400				8	2,787	1,630				3	1,068	454	22
23	400 under 500										5	2,298	1,318	23
24	500 under 750	1	542	388	3	1,841	1,217	1	706	446	4	2,204	1,065	24
25	750 under 1,000				2	1,816	835				1	951	458	25
26	1,000 under 1,500													26
27	1,500 under 2,000													27
28	2,000 under 3,000													28
29	3,000 under 4,000													29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	726,498	1,754,365	178,268	663,422	1,662,196	179,684	344,861	746,701	71,607	960,602	2,694,318	314,292	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*— Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Massachusetts			Michigan			Minnesota			Mississippi			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	370,546	195,618	4,531	407,473	227,276	5,062	229,556	125,875	2,688	69,211	37,684	382	1
2	1 under 2	571,506	872,986	62,572	595,039	886,449	63,294	291,462	441,316	25,835	104,103	152,947	4,747	2
3	2 under 3	548,311	1,354,348	109,915	778,592	1,968,712	166,621	264,967	658,038	47,890	60,459	147,494	7,961	3
4	3 under 4	312,311	1,070,693	93,136	557,459	1,913,902	173,326	164,533	565,677	45,891	33,173	113,303	8,503	4
5	4 under 5 [4]	123,161	543,804	55,602	227,216	1,003,211	102,643	73,491	326,137	31,797	11,230	50,162	4,546	5
6	5 under 10	79,904	524,213	69,838	109,600	697,920	99,025	70,714	451,437	58,759	10,296	68,657	9,452	6
7	10 under 15	16,024	193,574	37,409	15,725	189,635	39,330	9,680	116,464	22,224	2,290	27,504	5,406	7
8	15 under 20	7,135	122,000	29,189	6,599	113,529	29,024	3,789	65,220	15,180	1,161	19,765	4,823	8
9	20 under 25	3,693	82,463	23,316	3,073	68,354	20,347	1,749	39,097	10,839	657	14,576	4,059	9
10	25 under 30	2,170	59,063	18,697	1,793	48,967	16,484	964	26,254	8,137	312	8,539	2,802	10
11	30 under 40	2,351	80,674	28,870	2,012	69,230	26,032	1,029	35,195	12,318	338	11,551	4,195	11
12	40 under 50	1,122	49,876	19,783	961	42,718	17,901	498	22,114	8,628	162	7,290	2,988	12
13	50 under 60	646	35,172	15,018	560	30,434	13,874	218	11,849	5,048	81	4,444	1,969	13
14	60 under 70	357	23,027	10,462	332	21,467	10,400	145	9,334	4,229	41	2,646	1,214	14
15	70 under 80	224	16,643	7,855	224	16,711	8,318	120	8,975	4,271	14	1,031	481	15
16	80 under 90	160	13,524	6,552	119	10,032	5,122	60	5,108	2,412	12	1,019	511	16
17	90 under 100	112	10,593	5,211	105	9,949	5,130	32	3,035	1,489	14	1,331	678	17
18	100 under 150	259	30,922	16,544	209	24,635	13,622	69	8,284	4,274	19	2,272	1,189	18
19	150 under 200	93	16,087	8,828	73	12,527	7,443	39	6,503	3,540	5	887	488	19
20	200 under 250	36	7,973	4,730	32	7,072	4,177	8	1,806	1,090	2	459	262	20
21	250 under 300	13	3,502	2,108	15	4,056	2,415	2	541	221				21
22	300 under 400	14	4,553	2,465	14	4,864	2,906	12	4,170	2,393				22
23	400 under 500	6	2,541	1,472	6	2,751	1,678	4	1,728	871				23
24	500 under 750	12	7,179	4,424	2	1,123	577							24
25	750 under 1,000	1	796	446	1	753	445							25
26	1,000 under 1,500	2	2,220	1,005	2	2,296	1,412	2	2,631	1,302				26
27	1,500 under 2,000				1	1,686	1,054							27
28	2,000 under 3,000													28
29	3,000 under 4,000													29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	2,040,169	5,324,044	639,978	2,707,237	7,380,259	837,662	1,113,143	2,936,788	321,326	293,580	673,561	66,656	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Missouri			Montana			Nebraska			Nevada			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	293,347	164,581	2,866	38,652	20,268	432	99,522	57,452	1,213	6,946	4,330	76	1
2	1 under 2	397,349	595,723	32,327	57,548	85,275	4,756	133,699	199,604	11,034	15,270	23,363	1,144	2
3	2 under 3	335,105	829,435	61,301	45,019	112,123	8,400	117,527	288,058	20,944	19,742	48,834	4,250	3
4	3 under 4	196,036	673,403	59,165	33,387	114,695	9,461	73,447	253,106	21,896	16,813	57,489	5,014	4
5	4 under 5 [4]	81,470	362,223	37,963	17,092	76,057	7,560	37,137	165,669	17,229	8,715	38,000	3,929	5
6	5 under 10	68,987	444,961	60,276	16,777	108,289	15,042	32,318	215,028	31,636	4,077	25,063	4,045	6
7	10 under 15	11,795	142,858	28,285	2,660	32,084	6,507	5,416	64,987	13,815	685	8,385	1,861	7
8	15 under 20	4,874	83,711	20,320	1,105	18,989	4,879	1,928	32,906	8,630	262	4,381	1,135	8
9	20 under 25	2,709	60,084	17,142	385	8,534	2,520	913	20,145	6,284	[54] 120	2,657	824	9
10	25 under 30	1,538	41,903	13,566	193	5,239	1,770	456	12,420	4,293	72	1,959	678	10
11	30 under 40	1,608	55,135	20,129	152	5,152	1,959	431	14,736	5,773	74	2,554	987	11
12	40 under 50	784	34,864	14,361	62	2,744	1,179	194	8,553	3,682	46	2,056	861	12
13	50 under 60	439	23,860	10,649	21	1,145	524	92	5,008	2,351	25	1,384	625	13
14	60 under 70	252	16,322	7,690	11	717	339	50	3,232	1,573	15	969	429	14
15	70 under 80	162	12,101	5,993	10	757	401	33	2,478	1,310	9	678	359	15
16	80 under 90	110	9,304	4,784	2	168	78	20	1,699	945	11	937	476	16
17	90 under 100	65	6,142	3,177	4	381	191	8	763	394	3	285	142	17
18	100 under 150	144	16,830	9,428	2	210	113	13	1,547	937	11	1,359	715	18
19	150 under 200	41	7,047	3,967	1	159	106	6	1,054	624	3	571	366	19
20	200 under 250	21	4,622	2,828				1	211	98	4	846	414	20
21	250 under 300	14	3,809	2,354				1	276	134	1	285	212	21
22	300 under 400	9	3,059	1,685							1	372	292	22
23	400 under 500	9	4,096	2,290	2	881	444							23
24	500 under 750	4	2,230	1,273							2	1,091	421	24
25	750 under 1,000	3	2,568	1,817										25
26	1,000 under 1,500	1	1,228	618							2	2,137	1,433	26
27	1,500 under 2,000													27
28	2,000 under 3,000													28
29	3,000 under 4,000													29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	1,396,876	3,602,099	426,254	213,085	593,867	66,661	503,212	1,348,932	154,795	72,909	229,985	30,688	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	New Hampshire			New Jersey			New Mexico			New York			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	56,452	29,423	583	318,811	165,130	3,346	32,259	15,793	241	1,073,537	553,661	10,960	1
2	1 under 2	61,561	93,564	6,310	453,327	697,646	47,429	35,165	54,236	2,310	1,539,591	2,359,825	149,944	2
3	2 under 3	49,151	121,323	9,192	546,072	1,356,563	112,360	42,725	106,682	7,768	1,710,962	4,242,413	336,813	3
4	3 under 4	29,261	99,752	8,578	381,403	1,315,697	115,181	25,049	85,693	7,309	1,078,611	3,716,325	319,435	4
5	4 under 5 [4]	11,222	48,793	5,023	172,782	766,228	77,315	10,545	46,179	4,560	512,000	2,276 421	228,427	5
6	5 under 10	10,587	65,715	8,685	150,130	959,091	124,663	6,058	39,215	5,723	454,640	2,947,874	384,716	6
7	10 under 15	1,185	14,169	2,803	20,358	244,473	46,832	1,118	13,594	3,091	78,201	941,073	175,100	7
8	15 under 20	440	7,634	1,839	7,591	129,867	30,852	509	8,579	2,293	34,223	588,115	134,466	8
9	20 under 25	[54] 235	5,213	1,512	3,612	80,631	22,843	[54] 245	5,464	1,723	17,682	392,650	105,314	9
10	25 under 30	107	2,936	965	2,213	60,321	19,366	86	2,331	817	10,626	289,555	87,519	10
11	30 under 40	151	5,145	1,859	2,145	73,585	26,608	100	3,444	1,349	11,287	387,751	132,551	11
12	40 under 50	62	2,761	1,156	1,033	45,806	18,773	58	2,574	1,105	5,572	247,617	94,899	12
13	50 under 60	40	2,186	978	513	27,987	12,442	24	1,282	612	3,134	170,562	70,394	13
14	60 under 70	18	1,164	548	325	20,923	9,812	20	1,271	613	1,870	120,858	53,331	14
15	70 under 80	15	1,109	529	179	13,334	6,490	13	977	484	1,297	96,908	44,553	15
16	80 under 90	9	786	413	134	11,393	5,794	3	260	144	852	72,180	34,601	16
17	90 under 100	5	460	230	104	9,826	5,181	8	751	388	608	57,378	28,064	17
18	100 under 150	11	1,273	713	190	22,559	12,691	12	1,523	824	1,495	180,031	93,239	18
19	150 under 200	6	1,038	554	71	12,431	7,183				473	81,390	44,900	19
20	200 under 250	3	646	348	21	4,640	2,919				246	54,563	30,877	20
21	250 under 300	1	272	168	12	3,254	2,120	2	511	218	124	33,999	19,822	21
22	300 under 400	1	300	186	13	4,330	2,795	2	763	516	98	33,664	20,025	22
23	400 under 500				8	3,505	2,008				58	26,074	15,218	23
24	500 under 750	1	626	308	5	2,891	1,815				65	39,090	23,916	24
25	750 under 1,000				3	2,354	1,683				29	24,957	15,024	25
26	1,000 under 1,500										17	20,677	12,914	26
27	1,500 under 2,000										11	18,626	12,007	27
28	2,000 under 3,000				1	2,015	1,712				5	11,345	6,763	28
29	3,000 under 4,000										2	6,246	3,292	29
30	4,000 under 5,000													30
31	5,000 and over										3	23,631	13,185	31
32	Total	220,524	506,288	53,480	2,061,056	6,036,480	720,213	154,001	391,122	42,088	6,537,319	20,015,459	2,702,269	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	North Carolina			North Dakota			Ohio			Oklahoma			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	203,613	109,639	1,342	42,466	25,004	544	530,047	280,886	5,974	114,343	63,504	721	1
2	1 under 2	325,374	496,660	19,319	58,014	86,675	4,685	742,593	1,129,256	77,259	174,496	265,930	10,473	2
3	2 under 3	221,873	534,817	30,048	40,885	101,388	5,946	823,794	2,058,052	162,450	180,125	445,070	31,570	3
4	3 under 4	87,366	299,790	20,327	27,199	94,447	7,365	626,454	2,155,181	186,391	95,400	325,454	28,128	4
5	4 under 5 [4]	41,612	185,695	15,818	13,127	58,982	5,468	264,564	1,171,005	119,232	33,275	147,123	14,572	5
6	5 under 10	25,087	169,800	21,461	14,756	101,285	13,935	171,533	1,100,032	149,226	20,266	133,825	20,510	6
7	10 under 15	6,496	78,921	14,488	3,312	39,508	7,732	26,390	318,543	63,183	3,788	45,744	9,972	7
8	15 under 20	2,981	51,341	11,645	930	15,838	3,903	11,294	193,357	47,646	1,489	25,563	6,679	8
9	20 under 25	1,442	32,046	8,470	[54] 330	7,295	2,112	5,687	126,216	36,500	794	17,594	5,321	9
10	25 under 30	833	22,824	6,822	175	4,720	1,518	3,225	87,934	29,089	395	10,854	3,639	10
11	30 under 40	876	30,109	10,175	162	5,543	1,988	3,438	117,944	43,826	379	12,978	4,871	11
12	40 under 50	383	17,120	6,465	52	2,299	912	1,625	72,320	29,982	220	9,834	4,008	12
13	50 under 60	234	12,835	5,286	25	1,367	599	833	45,569	20,424	97	5,197	2,304	13
14	60 under 70	133	8,580	3,712	18	1,144	521	515	33,320	15,994	56	3,605	1,650	14
15	70 under 80	79	5,934	2,787	5	336	193	289	21,627	10,860	28	2,086	1,025	15
16	80 under 90	53	4,511	2,115	5	418	193	205	17,342	9,030	33	2,785	1,398	16
17	90 under 100	45	4,259	2,093				180	17,045	9,148	12	1,138	570	17
18	100 under 150	101	12,086	6,143	4	510	242	360	43,212	23,966	39	4,671	2,589	18
19	150 under 200	21	3,611	1,844				115	19,758	11,779	13	2,088	1,241	19
20	200 under 250	13	2,857	1,687				44	9,979	5,844	3	617	310	20
21	250 under 300	8	2,167	1,329				28	7,693	4,755	1	258	149	21
22	300 under 400	8	2,735	1,598				23	7,979	4,606				22
23	400 under 500	2	905	492				13	5,920	3,980	3	1,228	696	23
24	500 under 750	5	3,031	1,572				10	6,108	3,222				24
25	750 under 1,000	1	963	699				3	2,492	1,491	3	2,587	1,724	25
26	1,000 under 1,500	4	5,483	3,966				1	1,220	708				26
27	1,500 under 2,000													27
28	2,000 under 3,000													28
29	3,000 under 4,000							1	3,117	2,497				29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	918,643	2,098,719	201,703	201,465	546,809	57,856	3,213,264	9,053,107	1,079,062	625,258	1,529,733	154,120	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Oregon			Pennsylvania			Rhode Island			South Carolina			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	104,952	59,142	1,345	772,806	398,792	8,418	48,179	28,969	737	104,971	56,744	546	1
2	1 under 2	153,346	231,153	15,617	1,003,758	1,524,150	101,092	103,680	158,557	10,495	149,489	228,901	8,370	2
3	2 under 3	163,900	406,985	34,213	1,116,494	2,784,161	207,893	99,083	243,058	19,355	100,370	242,974	13,587	3
4	3 under 4	115,133	394,464	36,288	738,224	2,535,743	210,002	51,223	175,901	14,684	61,143	208,814	14,482	4
5	4 under 5 [4]	42,223	187,562	19,572	301,876	1,335,844	133,866	21,017	92,826	9,495	18,922	83,789	7,870	5
6	5 under 10	27,677	179,529	27,056	195,715	1,256,077	169,794	14,299	93,325	12,700	14,783	95,489	12,170	6
7	10 under 15	4,784	58,114	12,327	29,784	359,453	71,487	2,434	29,662	5,921	2,596	31,304	5,897	7
8	15 under 20	1,903	32,571	8,405	13,373	229,556	56,786	1,102	19,085	4,697	1,137	19,470	4,521	8
9	20 under 25	1,061	23,641	7,080	6,984	155,665	45,432	478	10,622	3,126	551	12,347	3,332	9
10	25 under 30	539	14,690	4,959	3,830	104,437	34,500	377	10,293	3,346	297	8,128	2,581	10
11	30 under 40	602	20,581	7,765	4,336	149,094	55,356	364	12,428	4,644	326	11,112	3,891	11
12	40 under 50	264	11,730	4,916	2,127	94,458	39,533	161	7,193	2,991	147	6,513	2,534	12
13	50 under 60	174	9,441	4,206	1,226	66,868	30,351	107	5,813	2,580	66	3,645	1,550	13
14	60 under 70	94	6,100	2,888	712	45,932	22,071	66	4,267	2,014	54	3,497	1,586	14
15	70 under 80	68	5,130	2,516	506	37,714	18,897	48	3,555	1,743	33	2,446	1,157	15
16	80 under 90	52	4,359	2,261	311	26,428	13,663	29	2,454	1,238	20	1,685	779	16
17	90 under 100	32	3,027	1,639	210	19,851	10,612	17	1,593	847	13	1,239	587	17
18	100 under 150	70	8,307	4,640	501	59,516	33,627	48	5,734	3,163	33	3,946	1,917	18
19	150 under 200	19	3,352	1,801	169	28,900	17,754	20	3,448	2,024	8	1,350	685	19
20	200 under 250	5	1,098	579	70	15,587	9,634	6	1,383	860	4	836	517	20
21	250 under 300	4	1,101	657	35	9,390	5,977	8	2,218	1,354	3	800	464	21
22	300 under 400	9	2,911	1,850	31	10,484	6,824	5	1,597	928	2	721	331	22
23	400 under 500				13	5,755	3,831	2	898	490	5	2,159	958	23
24	500 under 750				20	11,748	7,626	6	3,750	2,545	1	532	199	24
25	750 under 1,000				11	9,498	6,668	1	909	752				25
26	1,000 under 1,500				9	10,675	6,650							26
27	1,500 under 2,000				1	1,824	1,491							27
28	2,000 under 3,000				2	4,137	3,143							28
29	3,000 under 4,000													29
30	4,000 under 5,000				2	11,458	7,841							30
31	5,000 and over													31
32	Total	616,911	1,664,988	202,580	4,193,136	11,303,195	1,340,819	342,760	919,538	112,729	454,974	1,028,441	90,511	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	South Dakota			Tennessee			Texas			Utah			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	49,300	27,755	650	171,713	96,350	1,169	424,023	229,922	3,210	44,376	23,183	416	1
2	1 under 2	61,278	90,253	4,633	274,058	414,880	15,917	590,443	896,965	40,423	55,527	84,868	4,134	2
3	2 under 3	46,494	114,911	7,713	188,869	459,822	27,377	634,567	1,570,491	122,207	59,166	147,587	8,751	3
4	3 under 4	26,036	89,762	7,671	88,800	302,985	23,952	347,216	1,190,755	108,936	43,414	148,765	10,440	4
5	4 under 5 [4]	11,150	50,204	4,916	31,820	141,455	14,158	128,142	567,951	59,139	18,227	81,003	6,956	5
6	5 under 10	14,851	100,709	14,322	27,803	182,955	24,659	80,467	535,696	86,434	9,022	58,840	7,370	6
7	10 under 15	2,724	32,698	6,647	6,111	74,227	14,624	18,834	228,095	51,094	1,561	18,549	3,499	7
8	15 under 20	755	12,874	3,310	2,443	42,057	10,303	7,802	134,137	36,524	700	12,050	2,905	8
9	20 under 25	417	9,290	2,758	1,256	28,269	8,285	4,301	95,682	30,474	[54] 263	5,822	1,584	9
10	25 under 30	167	4,525	1,542	760	20,720	6,798	2,327	63,589	22,539	175	4,760	1,518	10
11	30 under 40	148	5,072	1,944	789	27,028	10,024	2,375	81,414	31,905	178	6,187	2,215	11
12	40 under 50	70	3,077	1,332	399	17,640	7,368	1,118	49,767	21,577	70	3,098	1,237	12
13	50 under 60	21	1,167	538	213	11,658	5,216	632	34,526	16,058	33	1,800	814	13
14	60 under 70	9	587	295	135	8,664	4,047	452	29,119	14,086	30	1,939	872	14
15	70 under 80	10	737	314	75	5,606	2,730	267	19,957	10,010	8	605	277	15
16	80 under 90	5	423	201	51	4,326	2,220	161	13,613	7,001	4	337	179	16
17	90 under 100	5	490	293	41	3,899	2,026	121	11,410	6,227	5	487	266	17
18	100 under 150	4	462	266	74	8,923	5,052	240	28,881	16,200	3	377	234	18
19	150 under 200				32	5,367	3,132	82	14,336	7,935	1	171	117	19
20	200 under 250	1	227	98	6	1,365	945	40	9,253	5,813				20
21	250 under 300				2	560	370	10	2,791	1,687	1	275	193	21
22	300 under 400				4	1,354	896	29	9,789	5,861				22
23	400 under 500				4	1,788	1,147	18	7,888	4,599	1	482	216	23
24	500 under 750				2	1,154	694	14	8,311	4,230				24
25	750 under 1,000				1	815	673	4	3,425	1,844				25
26	1,000 under 1,500				1	1,185	650	3	3,205	1,572				26
27	1,500 under 2,000							1	1,596	674				27
28	2,000 under 3,000													28
29	3,000 under 4,000							1	3,223	1,366				29
30	4,000 under 5,000							1	4,958	2,082				30
31	5,000 and over													31
32	Total	213,445	545,223	59,443	795,462	1,865,052	194,432	2,243,691	5,850,745	721,707	232,765	601,185	54,193	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1497, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Vermont			Virginia			Washington [53]			West Virginia			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:													
1	Under 1	34,831	17,882	262	187,797	100,100	1,429	141,157	79,092	1,605	125,933	65,231	1,249	1
2	1 under 2	38,787	57,636	3,282	266,500	405,930	18,458	220,734	343,655	23,610	149,762	226,640	12,274	2
3	2 under 3	31,213	76,726	5,028	235,776	578,690	38,638	321,506	804,829	73,404	148,599	366,764	23,174	3
4	3 under 4	15,655	53,494	4,170	128,942	441,680	36,895	210,174	717,361	68,258	107,049	370,083	29,253	4
5	4 under 5 [4]	6,615	29,187	3,043	50,342	222,743	22,574	73;689	325,991	34,909	49,162	218,312	20,829	5
6	5 under 10	4,514	29,205	3,947	35,864	238,453	32,583	37,062	245,226	40,334	23,799	151,424	19,697	6
7	10 under 15	784	9,620	1,927	6,705	81,013	15,644	7,549	91,202	20,671	3,625	43,847	8,886	7
8	15 under 20	254	4,370	1,087	2,793	47,927	11,285	3,058	52,360	14,414	1,430	24,505	6,189	8
9	20 under 25	[54] 130	2,875	833	1,468	32,617	9,333	1,590	35,238	11,264	750	16,602	4,896	9
10	25 under 30	87	2,401	794	811	22,129	7,176	782	21,365	7,663	380	10,386	3,514	10
11	30 under 40	74	2,493	875	784	26,870	9,748	782	26,667	10,679	398	13,784	5,268	11
12	40 under 50	34	1,493	593	439	19,596	8,025	341	14,995	6,614	190	8,483	3,622	12
13	50 under 60	14	765	334	192	10,361	4,589	176	9,591	4,505	106	5,764	2,675	13
14	60 under 70	11	705	317	108	6,979	3,258	87	5,603	2,824	58	3,723	1,847	14
15	70 under 80	5	376	190	67	5,017	2,463	65	4,886	2,607	30	2,204	1,141	15
16	80 under 90	5	434	217	59	5,023	2,558	47	3,993	2,173	24	2,035	1,097	16
17	90 under 100	3	279	125	41	3,869	2,007	31	2,936	1,496	13	1,220	635	17
18	100 under 150	9	1,073	551	68	8,110	4,444	67	7,865	4,577	28	3,315	1,792	18
19	150 under 200	2	355	200	27	4,568	2,888	18	3,115	1,848	9	1,549	1,013	19
20	200 under 250	3	657	376	8	1,744	1,112	10	2,249	1,297	8	1,816	1,044	20
21	250 under 300	2	533	288	1	259	116	4	1,121	742	1	265	201	21
22	300 under 400				3	1,073	629	5	1,617	786	2	650	383	22
23	400 under 500				1	407	310	5	2,234	1,322	1	422	219	23
24	500 under 750				4	2,233	1,474	1	749	294				24
25	750 under 1,000							1	774	372				25
26	1,000 under 1,500													26
27	1,500 under 2,000													27
28	2,000 under 3,000													28
29	3,000 under 4,000				1	3,838	2,376							29
30	4,000 under 5,000													30
31	5,000 and over													31
32	Total	133,032	292,559	28,439	918,801	2,271,229	240,012	1,018,941	2,804,714	338,268	611,357	1,539,024	150,898	32

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 12.—*Individual returns with adjusted gross income, 1947, by adjusted gross income classes and by States and Territories: Number of returns, adjusted gross income, and tax liability*—Continued

[Adjusted gross income classes and money figures in thousands of dollars]

	Adjusted gross income classes [1]	Wisconsin			Wyoming			
		Number of returns	Adjusted gross income [2]	Tax liability [3]	Number of returns	Adjusted gross income [2]	Tax liability [3]	
	Returns with adjusted gross income, taxable and nontaxable:							
1	Under 1	272,838	154,936	3,185	15,834	8,265	179	1
2	1 under 2	347,542	520,647	33,737	22,883	34,503	2,020	2
3	2 under 3	325,303	808,314	64,936	19,866	49,260	3,255	3
4	3 under 4	224,166	768,252	68,358	29,266	70,765	5,651	4
5	4 under 5 [4]	82,627	364,543	36,680	9,174	40,279	4,256	5
6	5 under 10	61,155	394,264	53,017	6,608	42,965	6,224	6
7	10 under 15	9,870	119,235	23,051	1,025	12,422	2,626	7
8	15 under 20	3,795	65,350	15,489	418	7,207	1,931	8
9	20 under 25	1,940	43,343	12,050	[5] 184	4,036	1,211	9
10	25 under 30	1,084	29,528	9,177	96	2,616	909	10
11	30 under 40	1,044	35,933	12,562	96	3,247	1,247	11
12	40 under 50	515	22,845	9,008	39	1,753	776	12
13	50 under 60	270	14,634	6,098	14	750	327	13
14	60 under 70	139	8,957	4,020	16	1,025	492	14
15	70 under 80	92	6,852	3,248	6	451	242	15
16	80 under 90	61	5,175	2,585	3	253	137	16
17	90 under 100	53	5,008	2,551	3	277	131	17
18	100 under 150	94	11,342	6,137	2	251	152	18
19	150 under 200	27	4,489	2,444	1	181	119	19
20	200 under 250	9	1,985	1,019				20
21	250 under 300	10	2,745	1,605				21
22	300 under 400	9	3,144	1,776				22
23	400 under 500	1	443	220				23
24	500 under 750	1	665	232				24
25	750 under 1,000				1	885	443	25
26	1,000 under 1,500							26
27	1,500 under 2,000							27
28	2,000 under 3,000							28
29	3,000 under 4,000							29
30	4,000 under 5,000							30
31	5,000 and over							31
32	Total	1,332,645	3,392,629	373,185	96,535	281,391	32,328	32

For footnotes, see pp. 204–206; for extent to which data are estimated; see pp. 44–52.

TABLE 13.—*Individual returns for 1947 with business (sole proprietorship), by selected industrial groups and by businesses with net profit or with net loss: Number of businesses, total receipts from business, and net profit or net loss*

[Money figures in thousands of dollars]

	Industrial groups [55]	Aggregate		Businesses with net profit			Businesses with net loss [58]			
		Number of businesses [56]	Total receipts	Number of businesses [56]	Total receipts [57]	Net profit [62]	Number of businesses [56]	Total receipts	Net loss [62]	
1	All industrial groups	6,624,300	101,124,485	5,875,728	93,471,259	16,249,504	748,572	7,653,226	1,144,818	1
2	Mining and quarrying, total	18,766	531,398	14,100	421,679	81,206	4,666	109,719	48,062	2
3	Crude petroleum and natural gas production	10,341	304,371	7,374	219,341	55,209	(60)	(60)	(60)	3
4	Other mining and quarrying	8,425	227,027	6,726	202,338	25,997	(60)	(60)	(60)	4
5	Manufacturing,[59] total	152,919	5,326,811	128,900	4,729,823	549,868	24,019	596,988	64,907	5
6	Food and kindred products	17,567	1,115,398	15,067	957,189	66,527	(60)	(60)	(60)	6
7	Apparel and products made from fabrics	11,360	568,439	9,398	522,666	52,580	(60)	(60)	(60)	7
8	Lumber—logging, sawmills, planing mills	35,000	840,541	29,774	736,365	86,940	(60)	(60)	(60)	8
9	Furniture and finished lumber products	9,243	279,773	7,624	239,969	27,433	(60)	(60)	(60)	9
10	Printing and publishing industries	22,843	449,030	20,943	436,328	83,211	(60)	(60)	(60)	10
11	Transportation, communication, and other public utilities,[59] total	226,901	1,929,306	199,973	1,712,389	369,086	26,928	216,917	31,850	11
12	Trucking, warehousing, and storage	166,790	1,432,164	147,251	1,277,631	275,853	19,539	154,533	20,008	12
13	Bus, taxi, water and air transportation; stockyards; and services incidental to transportation.	55,876	438,022	49,169	379,153	82,054	6,707	58,869	10,836	13
14	Trade, total	1,549,335	55,492,385	1,366,559	51,500,910	4,459,872	182,776	3,991,475	284,011	14
15	Wholesale	206,111	11,417,024	182,413	10,572,727	864,126	23,698	844,297	55,399	15
16	Retail, total	1,286,796	41,368,707	1,134,545	38,485,384	3,401,228	152,251	2,883,323	215,022	16
17	Department, general merchandise, dry goods stores	64,830	2,039,758	57,523	1,911,332	154,394	7,307	128,426	11,745	17
18	Food stores	355,640	11,944,111	317,530	11,064,551	721,235	38,110	879,560	45,093	18
19	Package liquor stores	20,455	920,942	18,084	858,240	77,084	(60)	(60)	(60)	19
20	Drug stores	34,589	1,648,145	32,382	1,586,967	167,031	(60)	(60)	(60)	20
21	Wearing apparel and accessories	56,910	1,915,968	49,836	1,809,845	205,854	7,074	106,123	11,915	21
22	Furniture and house furnishings	42,800	1,495,306	37,994	1,411,293	154,220	(60)	(60)	(60)	22
23	Restaurants and other eating and drinking places	239,190	5,359,621	202,477	4,726,845	521,015	36,713	632,776	57,149	23
24	Dealers in motor vehicles, accessories, tires and batteries	56,171	4,949,167	49,441	4,702,175	398,712	6,730	246,992	15,110	24
25	Filling stations	133,528	3,398,224	120,380	3,200,416	260,916	13,148	197,808	12,054	25
26	Hardware stores	22,742	1,116,523	21,156	1,073,301	107,100	(60)	(60)	(60)	26
27	Lumber, building equipment; fuel and ice dealers	40,511	1,444,209	36,731	1,385,879	130,025	(60)	(60)	(60)	27
28	Second hand stores (not automobiles)	11,025	171,623	10,014	157,739	21,253	(60)	(60)	(60)	28
29	Florists	11,313	195,430	9,705	182,814	23,191	(60)	(60)	(60)	29
30	Newspaper and magazine stands	9,147	149,893	8,804	146,755	18,920	(60)	(60)	(60)	30
31	Jewelry stores	16,217	394,763	14,416	367,867	58,015	(60)	(60)	(60)	31
32	Other retail trade	171,728	4,225,024	148,072	3,899,365	382,263	23,656	325,659	28,662	32
33	Trade not allocable	56,428	2,706,654	49,601	2,442,799	194,518	6,827	263,855	13,590	33

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 13.—*Individual returns for 1947 with business (sole proprietorship), by selected industrial groups and by businesses with net profit or with net loss: Number of businesses, total receipts from business, and net profit or net loss*—Continued

[Money figures in thousands of dollars]

	Industrial groups [55]—Continued	Aggregate		Businesses with net profit			Businesses with net loss [58]			
		Number of businesses [56]	Total receipts	Number of businesses [56]	Total receipts [57]	Net profit [62]	Number of businesses [56]	Total receipts	Net loss [62]	
34	Service, total	1,132,752	9,876,255	1,037,791	9,363,228	3,453,630	94,961	513,027	110,926	34
35	Domestic and personal services, total	368,725	2,732,201	334,869	2,518,770	599,135	33,856	213,431	33,354	35
36	Hotels, boarding houses, camps	69,059	682,670	55,010	570,323	98,227	14,049	112,347	19,882	36
37	Laundry, cleaning, dyeing	48,219	694,665	45,467	656,552	110,475	(60)	(60)	(60)	37
38	Photographic studios	19,925	149,941	16,186	130,672	30,294	(60)	(60)	(60)	38
39	Barber and beauty shops	153,856	625,064	145,154	602,674	218,140	8,702	22,390	3,899	39
40	Funeral service	11,734	236,907	11,040	231,704	49,456	(60)	(60)	(60)	40
41	Other domestic and personal services	65,932	342,954	62,012	326,845	92,543	(60)	(60)	(60)	41
42	Business service,[59] total	53,837	520,343	48,611	499,204	136,886	5,226	21,139	4,927	42
43	Advertising	12,687	222,642	11,787	216,012	48,495	(60)	(60)	(60)	43
44	Automobile repair services and garages	83,010	873,496	75,070	822,860	152,027	7,940	50,636	6,560	44
45	Amusements	60,890	710,119	49,783	585,707	130,913	11,107	124,412	33,840	45
46	Professional and social service, total	449,896	4,358,066	423,902	4,293,440	2,242,662	25,994	64,626	23,544	46
47	Accountants, bookkeeping service	33,088	184,515	31,478	181,459	98,600	(60)	(60)	(60)	47
48	Physicians, surgeons, oculists	125,497	1,815,376	119,729	1,799,674	1,024,210	5,768	15,702	5,703	48
49	Dentists	67,822	782,271	66,337	780,587	385,581	(60)	(60)	(60)	49
50	Other medical services	54,972	437,232	51,727	423,533	155,790	(60)	(60)	(60)	50
51	Legal services	88,550	654,360	82,956	646,986	375,189	5,594	7,374	3,837	51
52	Engineering and architectural services	27,655	263,789	24,136	252,253	99,022	(60)	(60)	(60)	52
53	Educational institutions and agencies	24,574	87,409	22,788	79,783	32,603	(60)	(60)	(60)	53
54	Other professional and social services	27,738	133,114	24,751	129,165	71,667	(60)	(60)	(60)	54
55	Other service and repair	116,394	682,030	105,556	643,247	192,007	10,838	38,783	8,701	55
56	Finance, insurance, real estate, total	149,313	1,552,775	135,657	1,438,761	502,060	13,656	114,014	43,616	56
57	Finance	5,510	251,205	4,592	208,393	28,840	(60)	(60)	(60)	57
58	Insurance agents and brokers	60,821	535,929	58,192	519,933	230,193	(60)	(60)	(60)	58
59	Real estate	64,583	596,316	55,679	548,412	173,926	8,904	47,904	13,170	59
60	Finance, insurance, and real estate not allocable	18,399	169,325	17,194	162,023	69,101	(60)	(60)	(60)	60
61	Construction contractors and subcontractors, total	322,459	5,785,489	305,657	5,411,275	850,911	16,802	374,214	34,243	61
62	General contractors	48,475	1,994,275	43,084	1,790,195	191,724	5,391	204,080	18,233	62
63	Special trade contractors and subcontractors	259,718	3,478,835	249,757	3,350,040	620,998	9,961	128,795	12,742	63
64	Contractors, not allocable	14,266	312,379	12,816	271,040	38,189	(60)	(60)	(60)	64
65	Agriculture, forestry, and fishery,[59] total	2,955,492	18,788,509	2,587,769	17,270,225	5,737,464	367,723	1,518,284	494,475	65
66	Farming	2,903,911	18,381,002	2,541,553	16,893,767	5,654,781	362,358	1,487,235	486,373	66
67	Agricultural service (cotton ginning, custom grist mills, horticulture, etc.)	29,408	255,827	26,628	235,635	46,723	(60)	(60)	(60)	67
68	Fishery	15,589	90,442	13,623	82,285	24,707	(60)	(60)	(60)	68
69	Nature of business not allocable	116,363	1,841,557	99,322	1,622,969	245,407	17,041	218,588	32,728	69

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 14.—*Individual returns for 1947 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss*

[Money figures and classes in thousands of dollars]

Size of total receipts [51]	Businesses with net profit								
	Aggregate			Mining and quarrying			Manufacturing		
	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit
Under 1	454,643	270,547	156,959	1,258	633	269	7,530	4,170	2,506
1 under 2	710,328	1,064,261	550,012	1,652	2,383	1,263	9,646	14,225	7,268
2 under 3	649,937	1,612,657	751,581	1,122	2,801	1,371	8,405	20,721	8,285
3 under 4	535,568	1,866,544	786,047	1,407	4,882	2,109	7,808	27,528	10,651
4 under 5	443,019	1,984,155	784,457	891	4,065	1,933	6,409	28,922	10,724
5 under 7	632,280	3,753,855	1,378,391	662	3,917	1,055	11,151	66,478	20,347
7 under 10	593,343	4,955,470	1,670,471	1,262	10,369	3,361	10,578	88,538	22,318
10 under 15	536,728	6,557,159	1,938,661	1,159	13,833	3,970	13,844	170,697	37,234
15 under 20	294,072	5,083,060	1,265,233	685	11,465	3,354	8,277	143,469	27,426
20 under 25	197,859	4,426,131	920,120	606	13,515	3,086	5,807	129,689	20,462
25 under 30	145,179	3,971,156	714,442	435	12,022	2,456	4,996	136,603	20,071
30 under 40	193,991	6,700,474	1,018,507	712	24,750	5,950	6,957	240,013	31,520
40 under 50	120,465	5,379,288	698,018	367	16,197	3,625	5,097	226,627	28,300
50 under 75	158,466	9,583,065	1,050,118	573	35,445	6,963	7,606	460,642	53,483
75 under 100	74,538	6,390,864	593,353	429	36,916	5,233	4,234	363,898	39,535
100 and over	135,312	29,872,568	1,973,127	880	228,476	35,207	10,555	2,607,602	209,732
Not stated									
Net operating loss only									
Total	5,875,728	93,471,259	16,249,504	14,100	421,679	81,206	128,900	4,729,823	549,868

Size of total receipts [51]	Businesses with net profit—Continued								
	Transportation, communication, and other public utilities			Trade					
				Total			Wholesale		
	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit
Under 1	19,879	12,445	5,953	45,303	25,351	12,677	11,403	6,419	4,001
1 under 2	34,927	53,061	25,476	54,810	81,337	34,216	13,983	20,740	11,639
2 under 3	33,581	82,843	37,888	50,387	126,092	45,626	11,473	28,870	14,499
3 under 4	25,782	89,574	38,878	50,621	177,564	54,746	10,150	35,215	17,948
4 under 5	18,101	80,635	34,229	47,249	212,067	55,330	8,926	39,481	18,967
5 under 7	21,272	124,419	44,371	78,747	472,125	105,175	12,916	77,045	32,458
7 under 10	16,217	134,189	39,035	110,777	935,149	174,509	14,208	117,965	43,652
10 under 15	11,502	140,671	34,647	154,635	1,918,047	299,038	17,811	221,080	61,255
15 under 20	4,860	84,430	16,726	121,814	2,118,479	285,469	11,114	192,810	49,996
20 under 25	2,897	65,073	10,901	102,791	2,307,476	277,316	7,905	182,231	40,473
25 under 30	1,966	53,396	7,075	82,810	2,268,478	247,661	6,109	166,797	33,955
30 under 40	2,609	91,478	12,902	122,218	4,237,208	412,761	9,347	325,254	52,931
40 under 50	1,688	74,609	8,173	81,144	3,629,004	325,324	6,676	299,838	38,177
50 under 75	1,926	116,011	13,427	112,616	6,819,053	553,217	9,843	602,328	69,421
75 under 100	969	84,269	9,148	53,582	4,597,993	340,123	6,393	555,117	47,374
100 and over	1,797	425,286	30,252	97,055	21,575,488	1,236,673	24,156	7,701,538	327,383
Not stated									
Net operating loss only									
Total	199,973	1,712,389	369,086	1,366,559	51,500,910	4,459,872	182,413	10,572,727	864,126

For footnotes, see pp. 204-206; for extent to which data are estimated, see pp. 44-52.

TABLE 14.—*Individual returns for 1947 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss*—Cont.

[Money figures and classes in thousands of dollars]

Size of total receipts [61]	Businesses with net profit—Continued								
	Trade—Continued						Service		
	Retail			Trade not allocable			Total service		
	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit
Under 1	32,425	18,021	8,241	1,475	911	435	129,571	71,390	44,311
1 under 2	38,524	57,162	21,192	2,303	3,435	1,385	151,469	224,448	124,900
2 under 3	37,165	92,730	28,492	1,749	4,492	2,635	124,565	306,784	163,681
3 under 4	38,497	135,470	35,000	1,974	6,879	1,798	91,307	317,450	152,384
4 under 5	36,542	164,567	34,315	1,781	8,019	2,048	73,314	328,155	148,851
5 under 7	62,769	377,084	68,775	3,062	17,996	3,942	101,399	600,451	253,066
7 under 10	93,173	788,259	125,299	3,396	28,925	5,558	102,935	863,333	352,996
10 under 15	132,041	1,637,524	228,866	4,783	59,443	8,917	101,769	1,243,337	501,753
15 under 20	106,643	1,854,656	225,325	4,057	71,013	10,148	54,296	936,550	381,451
20 under 25	91,691	2,053,987	228,349	3,195	71,258	8,494	32,716	730,661	288,399
25 under 30	74,337	2,036,930	207,460	2,364	64,751	6,246	20,400	556,657	205,235
30 under 40	109,377	3,791,803	349,023	3,494	120,151	10,807	22,965	785,760	279,007
40 under 50	71,935	3,215,997	276,880	2,533	113,169	10,267	10,872	483,574	163,271
50 under 75	99,052	5,988,982	467,166	3,721	227,743	16,630	11,291	674,895	193,142
75 under 100	44,592	3,818,330	277,031	2,597	224,546	15,718	3,935	335,210	76,904
100 and over	65,782	12,453,877	819,803	7,117	1,420,073	89,487	4,987	904,581	124,283
Not stated									
Net operating loss only									
Total	1,134,545	38,485,384	3,401,228	49,601	2,442,799	194,518	1,037,791	9,363,228	3,453,630

Size of total receipts [61]	Businesses with net profit—Continued								
	Service—Continued								
	Domestic and personal service			Business service			Automobile repair services and garages		
	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit
Under 1	38,140	23,255	12,452	8,107	4,422	2,792	6,644	4,009	2,394
1 under 2	63,528	94,645	47,700	7,394	10,864	6,764	8,978	13,306	7,291
2 under 3	53,116	130,574	65,025	6,553	16,226	10,248	9,204	22,732	11,355
3 under 4	36,629	127,099	53,776	4,301	15,081	8,437	6,594	22,900	10,377
4 under 5	25,202	112,568	41,810	4,663	20,784	11,228	4,984	22,320	8,368
5 under 7	31,213	185,298	56,795	4,828	28,200	14,174	7,774	46,908	14,235
7 under 10	28,346	236,966	60,831	3,318	27,930	11,565	8,045	68,232	17,757
10 under 15	22,724	275,490	61,444	3,004	36,952	12,585	8,072	99,738	20,216
15 under 20	10,996	191,778	39,519	1,471	25,493	9,084	4,562	78,925	11,253
20 under 25	7,055	158,159	28,484	1,194	26,976	6,892	2,614	58,657	8,527
25 under 30	4,418	120,615	19,455	741	20,414	5,022	1,970	54,126	7,420
30 under 40	4,745	162,524	26,711	957	32,660	7,811	2,413	82,825	10,039
40 under 50	2,804	125,134	19,887	480	21,609	4,719	974	43,208	4,643
50 under 75	3,136	189,278	26,379	630	36,535	7,348	1,258	76,604	7,427
75 under 100	1,149	98,618	11,992	261	22,147	3,824	439	37,209	3,579
100 and over	1,668	286,766	26,876	709	152,914	14,395	545	91,158	7,148
Not stated									
Net operating loss only									
Total	334,869	2,518,770	599,135	48,611	499,204	136,886	75,070	822,860	152,027

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 14.—*Individual returns for 1947 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss*—Cont.

[Money figures and classes in thousands of dollars]

Size of total receipts [61]	Businesses with net profit—Continued								
	Service—Continued								
	Amusements			Professional and social service			Other service and repair		
	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit
Under 1	7,155	3,522	2,048	50,576	26,200	18,602	18,949	9,982	6,023
1 under 2	6,663	9,771	4,626	45,594	67,092	41,662	19,312	28,770	16,857
2 under 3	5,402	13,212	5,967	34,453	84,707	50,786	15,837	39,333	20,300
3 under 4	4,089	13,999	5,568	29,725	103,901	57,936	9,969	34,470	16,290
4 under 5	3,120	13,834	4,653	26,533	119,441	66,027	8,812	39,208	16,765
5 under 7	4,850	28,068	10,327	42,412	251,415	134,330	10,322	60,562	23,205
7 under 10	4,626	38,145	10,925	50,414	423,507	228,731	8,186	68,553	23,187
10 under 15	4,133	51,233	11,339	58,451	712,943	378,923	5,385	66,981	17,246
15 under 20	2,629	44,906	9,737	31,826	547,525	300,014	2,812	47,923	11,844
20 under 25	1,510	33,424	7,346	18,502	412,517	229,312	1,841	40,928	7,838
25 under 30	1,426	38,777	7,141	10,857	295,876	160,680	988	26,849	5,517
30 under 40	1,315	44,970	9,234	12,061	412,190	216,580	1,474	50,591	8,632
40 under 50	867	37,978	7,357	5,245	233,277	122,615	502	22,368	4,050
50 under 75	987	58,599	10,676	4,669	277,238	135,216	611	36,641	6,096
75 under 100	411	35,362	6,685	1,406	119,151	47,756	269	22,723	3,068
100 and over	600	119,901	17,281	1,178	206,472	53,493	287	47,370	5,090
Not stated									
Net operating loss only									
Total	49,783	585,707	130,913	423,902	4,293,440	2,242,662	105,556	643,247	192,007

Size of total receipts [61]	Businesses with net profit—Continued								
	Finance, insurance, and real estate			Construction contractors and subcontractors			Agriculture, forestry, and fishery		
	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts [57]	Current year net profit
Under 1	18,432	10,245	6,111	32,301	20,135	15,202	188,850	119,655	65,604
1 under 2	20,607	30,605	17,939	54,123	79,803	59,203	369,467	558,411	267,671
2 under 3	15,167	37,694	22,467	37,226	91,610	60,246	368,959	918,405	397,852
3 under 4	12,219	42,064	24,384	24,110	83,992	46,079	314,665	1,097,036	445,531
4 under 5	10,752	48,176	27,954	13,526	59,951	26,749	266,479	1,193,822	467,091
5 under 7	13,753	81,347	46,406	21,663	128,542	47,701	373,941	2,219,274	838,888
7 under 10	13,647	113,684	62,921	23,050	194,051	56,467	305,970	2,540,901	936,005
10 under 15	11,025	133,504	68,760	23,176	282,491	66,060	210,908	2,548,631	903,018
15 under 20	5,937	102,414	45,751	13,999	243,149	45,890	79,598	1,362,930	443,517
20 under 25	3,358	75,219	31,462	9,476	213,271	34,485	36,779	814,220	242,354
25 under 30	2,565	70,964	26,271	8,277	225,650	35,953	21,086	575,355	159,600
30 under 40	2,601	88,737	30,497	11,892	410,878	53,649	20,806	709,758	176,544
40 under 50	1,669	74,079	21,231	7,345	328,639	39,869	10,079	448,715	97,192
50 under 75	2,097	128,099	28,867	10,325	626,068	69,191	9,876	592,494	117,538
75 under 100	637	55,220	11,319	5,089	437,690	45,007	4,132	348,326	53,789
100 and over	1,191	346,714	29,731	10,079	1,985,361	149,161	6,174	1,222,283	125,271
Not stated									
Net operating loss only									
Total	135,657	1,438,761	502,060	305,657	5,411,275	850,911	2,587,769	17,270,225	5,737,464

For footnotes, see pp. 204–206, for extent to which data are estimated, see pp. 44–52.

TABLE 14.—*Individual returns for 1947 with business (sole proprietorship), by size of total receipts; businesses with net profit by industrial groups and businesses with net loss in aggregate: Number of businesses, total receipts, and net profit or net loss*—Cont.

[Money figures and classes in thousands of dollars]

Size of total receipts [61]	Businesses with net profit—Continued			Businesses with net loss [58] in aggregate		
	Nature of business not allocable					
	Number of businesses [56]	Total receipts [57]	Current year net profit	Number of businesses [56]	Total receipts	Current year net loss
Under 1	11,519	6,523	4,326	209,862	93,451	130,116
1 under 2	13,627	19,988	12,076	115,000	166,070	87,205
2 under 3	10,525	25,707	14,165	66,299	162,506	65,034
3 under 4	7,649	26,454	11,285	46,676	161,044	50,112
4 under 5	6,298	28,362	11,596	35,520	159,158	48,960
5 under 7	9,692	57,302	21,382	43,523	256,791	61,629
7 under 10	8,907	75,256	22,859	39,564	331,119	69,394
10 under 15	8,710	105,948	24,181	40,037	489,660	86,545
15 under 20	4,606	80,174	15,649	26,203	453,809	61,810
20 under 25	3,429	77,007	11,655	14,831	331,271	39,647
25 under 30	2,644	72,031	10,120	12,492	343,183	40,262
30 under 40	3,231	111,892	15,677	15,099	520,479	54,169
40 under 50	2,204	97,844	11,033	8,767	390,735	34,854
50 under 75	2,156	130,358	14,290	12,081	737,927	69,953
75 under 100	1,531	131,342	12,295	6,049	516,556	35,747
100 and over	2,594	576,777	32,817	10,965	2,539,467	123,233
Not stated				45,604		86,148
Net operating loss only						
Total	99,322	1,622,969	245,407	748,572	7,653,226	1,144,818

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

TABLE 15.—*Individual returns for 1947 with profit from business (sole proprietorship), by industrial groups, and by size of net profit: Frequency distribution of number of businesses*

Size of net profit [63] (Thousands of dollars)	Aggregate	Mining and quarrying	Manufacturing	Transportation, communication, and other public utilities	Trade			
					Total	Wholesale	Retail	Not allocable
Under 1	1,871,592	4,117	33,971	78,728	371,371	43,714	314,768	12,889
1 under 2	1,564,470	3,340	29,007	61,689	325,061	37,915	275,282	11,864
2 under 3	911,989	2,002	19,767	32,363	234,820	28,056	198,657	8,107
3 under 4	497,749	801	12,152	12,492	139,830	16,991	118,505	4,334
4 under 5	300,727	656	7,506	5,836	83,234	11,449	69,064	2,721
5 under 6	173,722	306	5,268	2,431	49,508	7,059	40,607	1,842
6 under 7	120,727	368	3,604	1,703	34,807	6,333	27,007	1,467
7 under 8	88,330	204	2,514	1,032	24,537	4,403	19,107	1,027
8 under 9	66,309	319	2,028	640	18,710	3,731	14,249	730
9 under 10	48,817	218	1,802	475	13,702	2,933	9,977	792
10 under 12	66,556	404	2,635	823	18,959	4,288	13,853	818
12 under 15	58,478	286	2,350	610	16,969	4,154	11,980	835
15 under 20	48,022	363	2,286	448	14,780	4,260	9,721	799
20 under 25	22,787	165	1,195	220	7,444	2,353	4,588	503
25 under 50	29,415	350	2,102	390	10,345	3,780	5,872	693
50 under 100	5,157	139	575	83	2,136	859	1,113	164
100 and over	881	62	138	10	346	135	195	16
Total	5,875,728	14,100	128,900	199,973	1,366,559	182,413	1,134,545	49,601

Size of net profit [63] (Thousands of dollars)	Service							Finance, insurance, and real estate	Construction contractors and sub-contractors	Agriculture, forestry, and fishery	Nature of business not allocable
	Total	Domestic and personal service	Business service	Automobile repair services and garages	Amusements	Professional and social service	Other service and repair				
Under 1	332,988	134,302	15,511	24,127	19,713	95,966	43,369	39,450	74,085	902,304	34,578
1 under 2	251,048	105,128	12,489	22,968	13,007	65,954	31,502	26,295	94,448	745,111	28,471
2 under 3	140,834	49,961	7,376	15,071	6,425	47,145	14,856	18,828	59,037	389,118	15,220
3 under 4	78,572	19,950	4,459	5,890	2,896	39,096	6,281	12,679	28,177	205,877	7,169
4 under 5	51,043	9,539	2,358	2,441	2,196	31,049	3,460	9,089	15,564	124,118	3,681
5 under 6	35,549	4,830	1,779	1,686	1,143	23,909	2,202	5,321	7,792	64,916	2,631
6 under 7	25,634	3,055	1,159	786	917	18,497	1,220	4,843	5,203	42,871	1,694
7 under 8	20,338	1,723	676	501	508	16,186	744	3,906	4,310	30,391	1,098
8 under 9	16,288	1,153	387	461	559	13,439	289	2,935	3,399	20,863	1,127
9 under 10	13,600	1,151	429	390	330	10,898	402	2,280	2,104	14,005	631
10 under 12	18,982	1,325	533	249	596	15,866	413	2,811	3,275	17,838	829
12 under 15	18,449	1,092	458	262	434	15,951	252	2,713	2,754	13,590	757
15 under 20	16,214	842	553	118	452	13,885	364	2,275	2,270	8,775	611
20 under 25	7,803	411	121	33	182	6,987	69	931	1,280	3,463	286
25 under 50	9,171	352	265	77	316	8,045	116	1,116	1,668	3,838	435
50 under 100	1,164	49	48	9	83	960	15	157	230	582	91
100 and over	114	6	10	1	26	69	2	28	61	109	13
Total	1,037,791	334,869	48,611	75,070	49,783	423,902	105,556	135,657	305,657	2,587,769	99,322

For footnotes, see pp. 204–206; for extent to which data are estimated, see pp. 44–52.

Footnotes for individual tables 1–15, pages 65–203.

(Facsimiles of return forms, to which references are made, appear on pp. 490–500.)

[1] Adjusted gross income classes are based on the amount of adjusted gross income (see note 2), regardless of the amount of net income or net deficit when computed; returns with adjusted gross deficit are designated "No adjusted gross income" and the size of the deficit is disregarded.

[2] Adjusted gross income means gross income *minus* allowable trade and business deductions, expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales or exchanges of property. Should these allowable deductions exceed the gross income, there is an adjusted gross deficit.

[3] Tax liability after deducting tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are reported only on returns with itemized deductions.

[4] This class includes nontaxable returns with adjusted gross income exceeding the class limit.

[5] Returns with no adjusted gross income are returns showing adjusted gross deficit; that is, returns on which the deductions allowable for the computation of adjusted gross income equal or exceed the gross income (see note 2).

[6] Less than 0.005 percent.

[7] Not computed.

[8] Adjusted gross deficit.

[9] Adjusted gross income less adjusted gross deficit.

[10] Salaries and wages include annuities, pensions, and retirement pay reported in the schedule for salaries; but *exclude* wages not exceeding $100 per return from which no income tax was withheld, reported as other income on Form W-2 (see note 20).

[11] Dividends, foreign and domestic, include partially tax-exempt dividends on share accounts in Federal savings and loan associations, but *exclude* dividends not exceeding $100 per return reported as other income on Form W-2 (see note 20) and all dividends received through partnerships and fiduciaries.

[12] Interest received includes interest on notes, mortgages, bank deposits, corporation bonds before amortization of bond premium, and taxable and partially tax-exempt interest on Government obligations before amortization of bond premium; also includes, when received through partnerships and fiduciaries, partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. *Excludes* interest, not exceeding $100 per return, reported as other income on Form W-2 (see note 20).

[13] Income from annuities and pensions is only the taxable portion of amounts received during the year. Amounts received to the extent of 3 percent of the total cost of the annuity are reported as income for each taxable year, until the aggregate of amounts received and excluded from gross income in this and prior years equals the total cost. Thereafter, entire amounts received are taxable and must be included in adjusted gross income. Annuities, pensions, and retirement pay upon which tax is withheld may be reported in salaries and wages.

[14] Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

[15] Net profit from business is the excess of gross receipts from business over deductions for business expenses and the net operating loss deduction due to the unabsorbed net operating loss from business, partnership, and common trust funds for the two preceding years. Conversely, net loss from business is the excess of business expenses and net operating loss deduction over total receipts from business.

[16] Partnership net profit or loss *excludes* partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

[17] Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable loss used in computing adjusted gross income. Each is the result of combining net short- and long-term capital gain and loss and any capital loss carry-over from the years 1942–1946, inclusive, not previously deducted; however, the allowable deduction for the loss is limited to the amount of such loss, or to the net income (adjusted gross income if taxed under Supplement T) computed without regard to gains and losses from sales of capital assets, or to $1,000, whichever is smallest.

Sales of capital assets include worthless stock, worthless bonds if they are capital assets, nonbusiness bad debts, certain distributions from employees' trust plans, and each participant's share of net short- and long-term capital gain and loss to be taken into account from partnerships and common trust funds.

[18] Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or 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 1 year from date of issue, and (3) real property used in trade or business.

[19] Income from estates and trusts *excludes* partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations. (In computing the distributible income of an estate or trust, the net operating loss deduction is allowed.)

[20] Miscellaneous income includes alimony received, prizes, rewards, sweepstakes winnings, gambling profits, recoveries of bad debts or insurance received as reimbursement for medical expenses, if deduction for either was taken in a prior year. For returns with standard deduction, there is in-

(Footnotes continued on p. 205)

Footnotes for individual tables 1–15, pages 65–203—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 490–500.)

cluded $45,887,000 of dividends, interest, and wages not subject to withholding, but not exceeding in total $100 per return, reported on 1,099,440 returns, Form W-2.

[21] Exemption, for purposes of both the normal tax and the surtax is $500 for the taxpayer, $500 for the taxpayer's spouse if not dependent upon another person, and $500 for each closely related dependent (specified by law) who had less than $500 income and who received from the taxpayer more than one-half his support for the year.

[22] Payments on 1947 declaration of estimated tax include the credit for overpayment of prior year tax as well as the aggregate payments made on the declaration, Form 1040-ES. The frequency of returns with such payments includes returns showing credit only, cash payments only, and those showing both.

[23] Returns with standard deduction are optional returns, Form W-2, and short-form returns, Form 1040, with adjusted gross income, on both of which the tax is determined from the tax table; and long-form returns, Form 1040, with adjusted gross income of $5,000 or more on which the $500 standard deduction is used.

[24] Returns with itemized deductions are long-form returns, Form 1040, on which nonbusiness deductions are itemized; long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions (such spouses are denied the standard deduction); and returns, Form 1040, with no adjusted gross income whether or not deductions are itemized.

[25] Contributions, reported on returns with itemized deductions, include each partner's share of charitable contributions of partnerships, but cannot exceed 15 percent of the adjusted gross income.

[26] Interest, reported on returns with itemized deductions, is that paid on personal debts, bank loans, or mortgages, but *excludes* interest on business debts reported in schedules for business or rent income, and interest on loans to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

[27] Taxes paid, reported on returns with itemized deductions, include personal property taxes, State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; taxes on shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business or rent income; income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as tax credit; and Federal social security and employment taxes paid by or for the employee.

[28] Losses resulting from fire, storm, shipwreck, or other casualty, or theft, reported on returns with itemized deductions, are the actual nonbusiness losses sustained, that is, the value of such property less salvage value and insurance or other reimbursement received.

[29] Medical, dental, etc., expenses, reported on returns with itemized deductions, paid for the care of the taxpayer, his spouse, or dependents, not compensated by insurance or otherwise, which exceed 5 percent of the adjusted gross income. The deduction is limited to $1,250 if one exemption is claimed, or to $2,500 if two or more exemptions are claimed.

[30] Miscellaneous deductions, reported on returns with itemized deductions, include alimony payments, expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income, amortizable bond premium, special deduction for the blind, the taxpayer's share of interest and real estate taxes paid by a cooperative apartment corporation, and gambling losses not exceeding gambling gains reported in income.

[31] Net income, reported on returns with itemized deductions, is the excess of adjusted gross income over itemized deductions.

[32] Net deficit reported on nontaxable returns, Form 1040, classified as returns with itemized deductions, consists of adjusted gross deficit on short-form returns and the net deficit on long-form returns resulting from the combination of adjusted gross deficit and itemized deductions or from the excess of itemized deductions over adjusted gross income. There is a net deficit on 348,375 returns of which 299,072 show adjusted gross deficit and 49,303 show adjusted gross income of various amounts and itemized deductions of larger amounts.

[33] Nontaxable returns are those with no adjusted gross income and returns with adjusted gross income which, when reduced by deductions, standard or itemized, and exemptions, results in no tax liability. The 1,111,071 nontaxable returns with adjusted gross income and with itemized deductions include 49,303 returns with net deficit.

[34] Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals. For description of sample, see pp. 44–52.

[35] Less than $500.

[36] Frequency of returns *excludes* the number of returns, Form W-2, with this source of income reported as other income (see note 20).

[37] Frequency of returns includes 1,099,440 returns, Form W-2, showing other income consisting of dividends, interest, and wages not subject to withholding, but not exceeding in total $100 per return.

[38] Number of returns is subject to maximum sampling variation of 30 to 100 percent, depending on the number in the cell. For description of sample, see pp. 44–52.

[39] Number of returns is subject to sampling variation of more than 100 percent and is considered too unreliable for general use; therefore, the number is not shown separately, but is included in the totals. For description of sample, see pp. 44–52.

[40] Net income classes are based on the amount of net income (see note 31); returns with net deficit (see note 32), regardless of amount, are in aggregate under "No net income."

[41] Average tax is based on the tax liability after deducting the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. Such credits are allowed only on returns with itemized deductions.

(Footnotes continued on p. 206)

Footnotes for individual tables 1–15, pages 65–203—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 490–500.)

[42] Returns with normal tax and surtax consist of (1) the optional returns, Form W-2, and short-form returns, Form 1040, wherein the optional tax is paid in lieu of normal tax and surtax, and (2) long-form returns, Form 1040, on which the regular normal tax and surtax are reported, that is, all taxable long-form returns except those on which the alternative tax is imposed (see note 43).

[43] Returns with alternative tax are long-form returns, Form 1040, wherein (1) the net income includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, and (2) the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under $18,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the amount of such long-term capital gain, and (2) fifty percent of such long-term gain.

[44] Number of returns is subject to sampling variation of more than 100 percent. The number of returns and data associated with such returns are not shown separately since they are considered too unreliable for general use; however, they are included in the totals. For description of sample, see pp. 44–52.

[45] Joint returns of husbands and wives include all combined returns of husbands and wives, Form W-2, whether community or noncommunity income is reported, even though the tax is determined on the basis of the separate incomes.

[46] Separate returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, even though the tax is determined on the basis of separate incomes. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

[47] Separate community property returns of husbands and wives *exclude* combined returns of husbands and wives, Form W-2, showing community income divided in accordance with State laws and tax determined on the basis of divided community income. An unequal number of returns for men and for women is the result of insufficient data to identify returns of married persons, and the use of samples as a basis of estimating data.

[48] Adjusted gross deficit less adjusted gross income.

[49] Number of exemptions is the total number of exemptions claimed; that is, exemption for the taxpayer, for the taxpayer's spouse on a joint or combined return, and for each dependent claimed.

[50] Short-term applies to gains and losses from the sales or exchanges of capital assets held for 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. The amount reported is the combination of short gains and losses, including those received through partnerships and common trust funds, and the capital loss carry-overs from the five preceding years to the extent not previously eliminated.

[51] Long-term applies to gains and losses from sales or exchanges of capital assets held for more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. The amount reported is the combination of long gains and losses including those received through partnerships and common trust funds.

[52] The capital loss carry-over reported on the 1947 return is a combination of the 1946 net capital loss and the remaining capital loss carry-overs from 1942–1945, inclusive, not offset by the net capital gains in the succeeding years, 1943 through 1946. A net capital loss of any year, to be used as a capital loss carry-over, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of $1,000 or current year net income (adjusted gross income if taxed under Supplement T) computed without regard to capital gains and losses. The net capital loss may be carried forward as a short-term capital loss for the five succeeding years to the extent not previously eliminated.

[53] Includes Alaska.

[54] Number of returns is subject to sampling variations of 30 percent or more, depending on the number in the cell. For description of sample, see pp. 44–52.

[55] If the sole proprietor is engaged in two or more kinds of business, each kind of business is classified independently.

[56] The number of businesses tabulated is the actual number of businesses, except that if the taxpayer operated more than one business of the same kind, they are counted as one business. In the case of community property returns where the business income is divided between spouses, the business is counted only once.

[57] For businesses with net profit for which no schedule is submitted, the amount of net profit is tabulated both as total receipts and as net profit.

[58] Businesses with net loss include the number of businesses and the net loss from businesses for which no schedule is submitted and for which total receipts are not available.

[59] Subgroups are not listed when the number of returns therein is subject to sampling variation of more than 30 percent since these data are considered too unreliable for general use. However, data thus excluded are contained in the total for the respective group. For description of sample, see pp. 44–52.

[60] Data for businesses with net loss are not shown separately when the number of returns in the subgroup is subject to sampling variation of more than 30 percent since these data are considered too unreliable for general use. The data thus omitted, however, are included in the aggregate for all businesses of the subgroup and in the total for the respective basic group. For description of sample, see pp. 44–52.

[61] Size of total receipts is based on the amount of total receipts for each kind of business. Total receipts include the entire income from business or profession. For businesses with profit which have no schedule, the net profit is substituted for total receipts.

[62] Net profit or net loss from business, tabulated in the tables for business data, is the current year profit or loss resulting from the operation of each kind of business owned by the sole proprietor, disregarding the net operating loss deduction, if any, carried over from 2 preceding years.

[63] Size of net profit is based on the amount of current year net profit for each kind of business operated by the taxpayer. Current year net profit is the result of business transactions for the current year, without consideration of the net operating loss deduction allowed for the purpose of computing adjusted gross income.

INDIVIDUAL RETURNS AND TAXABLE FIDUCIARY RETURNS, 1913–1943

INDIVIDUAL RETURNS ONLY, 1944–1947

HISTORICAL TABLES

16. Number of returns, income, tax, and tax credits, 1913-47.

17. Number of returns, income, tax, and effective tax rate, by income classes, 1914-47.

18. Sources of income, deductions, and income or deficit, 1916-47.

19. Number of returns, income, and tax, by States and Territories, 1938-47.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944-47: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns and net deficit or adjusted gross deficit*

[Money figures in thousands of dollars]

Income year	Returns with net income, [1] 1913–43; returns with adjusted gross income, [2] 1944–47							
	Number of returns					Net income, [5] 1913–43; adjusted gross income, [6] 1944–47	Tax before tax credits	
	Total	Taxable	Nontaxable	Percent of total			Normal tax and surtax [7]	12½ percent tax on capital net gain
				Taxable	Nontaxable			
Individual returns and taxable fiduciary returns:								
1913 [12]	357,598	----------	----------	----------	----------	3,900,000	28,254	----------
1914	357,515	----------	----------	----------	----------	4,000,000	41,046	----------
1915	336,652	----------	----------	----------	----------	4,600,000	67,944	----------
1916	437,036	362,970	74,066	83	17	6,298,578	173,387	----------
1917	3,472,890	2,707,234	765,656	78	22	13,652,383	[13] 795,381	----------
1918	4,425,114	3,392,863	1,032,251	77	23	15,924,639	1,127,722	----------
1919	5,332,760	4,231,181	1,101,579	79	21	19,859,491	1,269,630	----------
1920	7,259,944	5,518,310	1,741,634	76	24	23,735,629	1,075,054	----------
1921	6,662,176	3,589,985	3,072,191	54	46	19,577,213	719,387	----------
1922	6,787,481	3,681,249	3,106,232	54	46	21,336,213	829,991	31,066
1923	7,698,321	4,270,121	3,428,200	55	45	[14] 24,777,466	[14 15] 843,306	[15] 38,916
1924	7,369,788	4,489,698	2,880,090	61	39	25,656,153	695,336	48,603
1925	4,171,051	2,501,166	1,669,885	60	40	21,894,576	649,213	117,571
1926	4,138,092	2,470,990	1,667,102	60	40	21,958,506	648,930	112,510
1927	4,101,547	2,440,941	1,660,606	59	41	22,545,091	727,548	134,034
1928	4,070,851	2,523,063	1,547,788	61	39	25,226,327	970,720	233,451
1929	4,044,327	2,458,049	1,586,278	61	39	24,800,736	744,725	284,654
1930	3,707,509	2,037,645	1,669,864	55	45	18,118,635	446,291	65,422
1931	3,225,924	1,525,546	1,700,378	47	53	13,604,996	268,380	19,423
1932	3,877,430	1,936,095	1,941,335	50	50	[14] 11,655,909	395,838	6,039
1933	3,723,558	1,747,740	1,975,818	47	53	11,008,638	408,584	16,435
1934	4,094,420	1,795,920	2,298,500	44	56	12,796,802	511,400	----------
1935	4,575,012	2,110,890	2,464,122	46	54	14,909,812	657,439	Alternative tax [8]
1936	5,413,499	2,861,108	2,552,391	53	47	19,240,110	1,214,017	----------
1937	6,350,148	3,371,443	2,978,705	53	47	21,238,574	1,141,569	279,522
1938	6,203,657	3,048,545	3,155,112	49	51	18,897,374	486,311	328,832
1939	7,633,199	3,959,297	3,673,902	52	48	23,191,871	599,862	591,397
1940	14,665,462	7,504,649	7,160,813	51	49	36,588,546	905,006	1,095,080
1941	25,854,973	17,587,471	8,267,502	68	32	58,868,025	2,812,871	443,593
1942	36,537,593	27,718,534	8,819,059	76	24	78,889,362	8,483,119	1,030,445
1943	43,602,456	40,318,602	3,283,854	92	8	99,585,627	13,576,376	----------
Individual returns:								
1944	46,919,590	42,354,468	4,565,122	90	10	116,714,736	14,961,364	1,263,364
1945	49,750,991	42,650,502	7,100,489	86	14	120,301,131	15,055,476	2,005,676
1946	52,600,470	37,915,696	14,684,774	72	28	134,330,006	14,006,830	2,085,060
1947	54,799,936	41,578,524	13,221,412	76	24	150,295,275	16,323,224	1,769,131

For footnotes, see pp. 241–245.

TABLE 16.—*Individual returns and taxable fiduciary returns, with net income, 1913-43; individual returns with adjusted gross income, 1944-47: Number of returns, net income or adjusted gross income, tax before tax credits, tax credits, and tax; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns and net deficit or adjusted gross deficit*—Continued

[Money figures in thousands of dollars]

Income year	Returns with net income, [1] 1913–43; returns with adjusted gross income, [2] 1944–47—Continued					Returns with no net income, [3] 1928–43; returns with no adjusted gross income, 1944–47	
	Tax before tax credits—Cont.	Tax credits			Tax [11]		
	Total	25 percent of tax on earned net income [9]	12½ percent on capital net loss	Total		Number of returns	Net deficit, [3] 1928–43; adjusted gross deficit, [4] 1944–47
Individual returns and taxable fiduciary returns:							
1913 [12]	28,254	----------	----------	----------	28,254	----------	----------
1914	41,046	----------	----------	----------	41,046	----------	----------
1915	67,944	----------	----------	----------	67,944	----------	----------
1916	173,387	----------	----------	----------	173,387	----------	----------
1917	[13] 795,381	----------	----------	----------	[13] 795,381	----------	----------
1918	1,127,722	----------	----------	----------	1,127,722	----------	----------
1919	1,269,630	----------	----------	----------	1,269,630	----------	----------
1920	1,075,054	----------	----------	----------	1,075,054	----------	----------
1921	719,387	----------	----------	----------	719,387	----------	----------
1922	861,057	----------	----------	----------	861,057	----------	----------
1923	[14 15] 882,222	----------	----------	[16] 220,555	[14 17] 661,666	----------	----------
1924	743,939	30,637	9,036	39,673	704,265	----------	----------
1925	766,784	24,570	7,659	32,229	734,555	----------	----------
1926	761,440	24,647	4,322	28,969	732,471	----------	----------
1927	861,582	24,915	6,028	30,943	830,639	----------	----------
1928	1,204,170	34,790	5,126	39,916	1,164,254	72,829	499,213
1929	1,029,379	22,062	5,378	27,441	1,001,938	92,545	1,025,130
1930	511,713	24,886	10,112	34,998	476,715	144,867	1,539,452
1931	287,803	17,491	24,185	41,676	246,127	184,583	1,936,878
1932	401,878	----------	71,915	71,915	329,962	206,293	1,480,922
1933	425,019	----------	50,899	50,899	374,120	168,449	1,141,331
1934	511,400	----------	----------	----------	511,400	104,170	412,859
1935	657,439	Credits for foreign tax paid and tax paid at source [10]	----------	----------	657,439	94,609	381,353
1936	1,214,017	----------	----------	----------	1,214,017	73,272	286,632
1937	1,141,569	----------	----------	----------	1,141,569	83,904	308,518
1938	765,833	----------	----------	----------	765,833	100,233	354,156
1939	928,694	----------	----------	----------	928,694	82,461	284,327
1940	1,496,403	----------	----------	----------	1,496,403	112,697	311,385
1941	3,907,951	----------	----------	----------	3,907,951	99,828	292,023
1942	8,926,712	----------	----------	----------	[18] 8,926,712	163,136	198,598
1943	14,606,821	16,803	----------	16,803	[19] 14,590,018	216,738	226,346
Individual returns:					[20] 17,145,912	----------	----------
1944	16,224,728	8,327	----------	8,327	16,216,401	191,905	249,771
1945	17,061,152	10,774	----------	10,774	17,050,378	181,792	292,472
1946	16,091,890	15,977	----------	15,977	16,075,913	216,077	247,206
1947	18,092,355	16,074	----------	16,074	18,076,281	299,072	559,193

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Number of returns					
	1914	1915	1916 [22]	1917	1918	1919
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	----------	----------	----------	1,640,758	1,516,938	1,924,872
1 under 2	----------	----------	----------	838,707	1,496,878	1,569,741
2 under 3	----------	----------	----------	560,763	932,336	1,180,488
3 under 5	149,279	127,994	157,149	270,666	319,356	438,851
5 under 10	127,448	120,402	150,553	112,502	116,569	162,485
10 under 25	58,603	60,284	80,880	30,391	28,542	37,477
25 under 50	14,676	17,301	23,734	12,439	9,996	13,320
50 under 100	5,161	6,847	10,452	3,302	2,358	2,983
100 under 150	1,189	1,793	2,900	2,347	1,514	1,864
150 under 300	769	1,326	2,437	559	382	425
300 under 500	216	376	714	315	178	189
500 under 1,000	114	209	376	141	67	65
1,000 or more	60	120	206			
Total individual and taxable fiduciary returns, with net income	357,515	336,652	429,401	3,472,890	4,425,114	5,332,760

Net income [21] classes	Number of returns					
	1920	1921	1922	1923	1924	1925
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	----------	401,849	402,076	368,502	344,876	98,178
1 under 2	2,671,950	2,440,544	2,471,181	2,523,150	2,413,881	1,071,992
2 under 3	2,569,316	2,222,031	2,129,898	2,472,641	2,112,993	842,528
3 under 5	1,337,116	1,072,146	1,190,115	1,719,625	1,800,900	1,327,683
5 under 10	455,442	353,247	391,373	387,842	437,330	503,652
10 under 25	171,830	132,344	151,329	170,095	191,216	236,779
25 under 50	38,548	28,946	35,478	39,832	47,061	59,721
50 under 100	12,093	8,717	12,000	12,452	15,816	20,958
100 under 150	2,191	1,367	2,171	2,339	3,065	4,759
150 under 300	1,063	739	1,323	1,301	1,876	3,223
300 under 500	239	162	309	327	457	892
500 under 1,000	123	63	161	141	242	479
1,000 or more	33	21	67	74	75	207
Total individual and taxable fiduciary returns, with net income	7,259,944	6,662,176	6,787,481	7,698,321	7,369,788	4,171,051

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Number of returns					
	1926	1927	1928	1929	1930	1931
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	119,513	126,745	111,123	126,172	150,000	185,391
1 under 2	1,045,519	996,098	918,447	903,082	909,155	862,153
2 under 3	837,792	855,762	837,781	810,347	767,684	675,019
3 under 5	1,240,400	1,209,345	1,192,613	1,172,655	1,070,239	912,630
5 under 10	560,549	567,700	628,766	658,039	550,977	417,655
10 under 25	246,730	252,079	270,889	271,454	198,762	137,754
25 under 50	57,487	60,123	68,048	63,689	40,845	24,308
50 under 100	20,520	22,573	27,207	24,073	13,645	7,830
100 under 150	4,724	5,261	7,049	6,376	3,111	1,634
150 under 300	3,267	3,873	5,678	5,310	2,071	1,056
300 under 500	892	1,141	1,756	1,641	552	268
500 under 1,000	468	557	983	976	318	149
1,000 or more	231	290	511	513	150	77
Total individual and taxable fiduciary returns, with net income	4,138,092	4,101,547	4,070,851	4,044,327	3,707,509	3,225,924
Individual returns with no net income: [3]	----------	----------	72,829	92,545	144,867	184,583
Grand total	4,138,092	4,101,547	4,143,680	4,136,872	3,852,376	3,410,507

Net income [21] classes	Number of returns					
	1932	1933	1934	1935	1936	1937
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	359,688	397,676	320,460	299,594	277,803	297,143
1 under 2	1,489,589	1,480,717	1,608,095	1,777,931	2,111,789	2,524,763
2 under 3	967,956	914,198	980,682	1,123,699	1,317,752	1,571,996
3 under 5	703,755	599,075	762,536	873,673	1,029,144	1,251,213
5 under 10	251,014	229,754	290,824	339,842	440,886	471,171
10 under 25	79,210	75,643	102,892	123,564	176,649	178,446
25 under 50	18,480	18,423	20,931	26,029	41,137	38,948
50 under 100	5,902	6,021	6,093	8,033	13,620	12,318
100 under 150	995	1,084	982	1,395	2,606	2,269
150 under 300	595	695	690	896	1,544	1,358
300 under 500	140	141	116	205	330	312
500 under 1,000	86	81	86	109	178	162
1,000 or more	20	50	33	41	61	49
Total individual and taxable fiduciary returns, with net income	3,877,430	3,723,558	4,094,420	4,575,012	5,413,499	6,350,148
Individual returns with no net income [3]	206,293	168,449	104,170	94,609	73,272	83,904
Grand total	4,083,723	3,892,007	4,198,590	4,669,621	5,486,771	6,434,052

For footnotes, see pp. 241-245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Number of returns					
	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 3, Optional Form 1040A, not distributed	389,871	374,223	1,941,122	10,252,708	16,106,039	20,341,523
Under 1	2,433,949	3,036,444	5,026,595	1,976,368	3,228,706	3,097,513
1 under 2[24]	1,614,982	2,060,540	5,264,991	5,754,402	7,172,627	6,108,585
2 under 3	1,172,409	1,468,402	1,652,825	4,722,477	5,430,790	6,341,999
3 under 5	415,596	484,698	539,159	2,199,668	3,422,331	6,096,027
5 under 10	140,781	164,707	189,291	636,901	785,785	1,107,412
10 under 25	26,336	31,992	37,264	243,081	300,161	390,203
25 under 50	7,259	9,272	10,673	49,521	65,137	86,203
50 under 100	1,326	1,618	1,964	14,850	19,793	25,362
100 under 150	766	935	1,131	2,784	3,585	4,535
150 under 300	207	212	267	1,620	1,985	2,361
300 under 500	118	111	128	367	415	456
500 under 1,000	57	45	52	169	199	222
1,000 or more				57	40	55
Total individual and taxable fiduciary returns, with net income	6,203,657	7,633,199	14,665,462	25,854,973	36,537,593	43,602,456
Individual returns with no net income [5]	100,233	82,461	112,697	99,828	163,136	216,738
Grand total	6,303,890	7,715,660	14,778,159	25,954,801	36,700,729	43,819,194

Adjusted gross income [25] classes	Number of returns			
	1944	1945	1946	1947
Individual returns with adjusted gross income: [2]				
Under 0.5	3,260,590	5,452,051	4,716,303	4,315,873
0.5 under 1	6,068,006	6,213,141	6,174,202	5,437,964
1 under 1.5 [24]	7,222,582	7,319,124	7,259,343	6,363,078
1.5 under 2	6,863,662	7,175,731	7,894,044	7,357,596
2 under 2.5	6,000,454	6,348,181	7,430,633	7,606,050
2.5 under 3	5,301,072	5,252,169	6,021,035	6,846,245
3 under 4	6,918,693	6,737,442	7,036,187	9,162,536
4 under 5 [25]	2,816,977	2,612,825	2,796,585	3,886,687
5 under 10	1,834,433	1,885,471	2,331,853	2,837,585
10 under 15	298,478	353,346	452,271	486,961
15 under 20	129,466	155,308	192,540	201,300
20 under 25	67,537	83,229	100,361	102,386
25 under 50	100,467	120,220	145,231	146,782
50 under 100	28,963	33,495	39,101	38,049
100 under 150	4,873	5,530	6,373	6,353
150 under 300	2,581	2,871	3,339	3,417
300 under 500	473	528	652	656
500 under 1,000	221	258	323	302
1,000 or more	62	71	94	114
Total individual returns with adjusted gross income	46,919,590	49,750,991	52,600,470	54,799,936
Individual returns with no adjusted gross income [4]	191,905	181,792	216,077	299,072
Grand total	47,111,495	49,932,783	52,816,547	55,099,008

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Net income [5]					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1						
1 under 2		2,461,137	2,232,355	2,829,113	4,050,067	213,850
2 under 3		2,064,977	3,626,825	3,807,286	6,184,543	3,620,762
3 under 5	624,669	2,115,865	3,535,219	4,513,264	5,039,607	5,325,931
5 under 10	1,037,248	1,827,508	2,145,690	2,954,137	3,068,331	4,054,891
10 under 25	1,235,016	1,687,166	1,736,548	2,412,276	2,547,905	2,378,759
25 under 50	822,662	1,042,320	978,043	1,277,365	1,307,785	1,958,156
50 under 100	722,795	846,894	679,721	896,497	810,386	979,629
100 under 150	357,355	400,492	284,107	358,393	265,512	582,230
150 under 300	505,859	474,652	305,025	371,149	215,139	163,521
300 under 500	271,938	209,905	144,545	159,071	89,314	145,948
500 under 1,000	256,771	214,631	119,076	128,290	79,963	61,343
1,000 or more	464,264	306,836	137,487	152,650	77,078	42,780
Total individual and taxable fiduciary returns, with net income	6,298,578	13,652,383	15,924,639	19,859,491	23,735,629	19,577,213

Net income [21] classes	Net income [5]					
	1922	1923	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	247,564	252,513	235,452	58,306	67,238	72,231
1 under 2	3,630,571	[14] 3,693,642	3,564,474	1,774,602	1,747,917	1,645,576
2 under 3	5,153,497	[14] 6,073,444	5,277,147	2,047,970	2,042,903	2,062,275
3 under 5	4,500,558	[14] 6,469,195	6,827,924	5,236,003	4,872,789	4,700,816
5 under 10	2,641,905	[14] 2,653,026	2,991,188	3,463,852	3,838,953	3,895,759
10 under 25	2,255,872	[14] 2,538,079	2,855,397	3,544,898	3,660,622	3,748,058
25 under 50	1,208,274	1,350,680	1,599,848	2,032,239	1,954,053	2,051,771
50 under 100	805,224	833,898	1,066,784	1,418,948	1,389,339	1,535,387
100 under 150	260,204	280,656	377,645	572,860	570,190	636,019
150 under 300	266,814	260,584	374,609	655,300	661,412	787,270
300 under 500	116,672	124,569	171,249	339,774	340,214	431,122
500 under 1,000	107,671	95,107	158,462	327,368	317,881	378,167
1,000 or more	141,387	152,072	155,974	422,457	494,394	600,641
Total individual and taxable fiduciary returns, with net income	21,336,213	[14] 24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Net income [5]					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	64,535	73,742	86,892	106,622	231,140	264,784
1 under 2	1,526,832	1,499,908	1,494,526	1,399,430	2,145,834	2,093,292
2 under 3	2,030,901	1,958,595	1,864,162	1,641,594	2,437,251	2,295,586
3 under 5	4,648,098	4,572,596	4,151,967	3,515,716	[14] 2,597,915	2,207,458
5 under 10	4,282,520	4,481,576	3,723,763	2,807,001	1,677,039	1,537,875
10 under 25	4,037,853	4,025,233	2,922,750	2,006,721	1,160,398	1,112,086
25 under 50	2,326,503	2,174,458	1,383,619	820,648	629,639	630,005
50 under 100	1,857,878	1,646,476	919,040	528,049	393,206	401,049
100 under 150	850,451	770,536	374,171	196,598	119,896	129,159
150 under 300	1,157,131	1,087,410	419,016	212,059	118,008	139,215
300 under 500	663,900	628,229	207,131	102,186	52,469	54,570
500 under 1,000	670,862	669,878	211,693	102,311	57,874	56,700
1,000 or more	1,108,863	1,212,099	359,905	166,060	35,240	86,857
Total individual and taxable fiduciary returns, with net income	25,226,327	24,800,736	18,118,635	13,604,996	[14] 11,655,909	11,008,638
Individual returns with no net income [2]	[26] 499,213	[26] 1,025,130	[26] 1,539,452	[26] 1,936,878	[26] 1,480,922	[26] 1,141,331

Net income [21] classes	Net income [5]					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	211,113	198,900	187,113	202,401	259,833	253,911
1 under 2	2,277,726	2,534,828	3,011,409	3,592,283	3,430,143	4,327,850
2 under 3	2,467,851	2,831,583	3,325,252	3,980,864	4,091,500	5,201,699
3 under 5	2,839,348	3,249,107	3,821,708	4,646,965	4,317,709	5,434,218
5 under 10	1,952,891	2,283,402	2,977,790	3,170,571	2,783,893	3,241,405
10 under 25	1,513,592	1,822,271	2,628,692	2,639,518	2,059,779	2,416,728
25 under 50	708,530	882,309	1,400,493	1,319,431	886,398	1,079,972
50 under 100	405,976	535,772	913,518	824,261	484,768	617,798
100 under 150	117,744	166,379	311,279	272,264	158,413	193,959
150 under 300	140,960	179,911	307,930	272,724	154,996	187,482
300 under 500	43,832	77,907	124,523	117,477	78,441	81,387
500 under 1,000	59,464	73,811	122,762	114,399	81,396	74,090
1,000 or more	57,775	73,630	107,641	85,416	110,103	81,370
Total individual and taxable fiduciary returns, with net income	12,796,802	14,909,812	19,240,110	21,238,574	18,897,374	23,191,871
Individual returns with no net income [2]	[26] 412,859	[26] 381,353	[26] 286,632	[26] 308,518	[26] 354,156	[26] 284,327

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Net income [5]			
	1940	1941	1942	1943
Individual returns and taxable fiduciary returns with net income: [1]				
Under 3, Optional Form 1040A, not distributed	----------	17,531,107	25,715,974	31,086,413
Under 1	1,525,260	1,429,168	2,120,387	1,989,496
1 under 2 [24]	7,361,338	8,872,128	10,869,168	9,245,184
2 under 3	12,583,632	11,479,181	13,294,849	15,863,154
3 under 5	6,014,768	8,000,997	12,453,166	22,181,366
5 under 10	3,604,433	4,286,515	5,254,452	7,383,871
10 under 25	2,785,641	3,583,574	4,452,963	5,801,889
25 under 50	1,257,086	1,673,403	2,201,992	2,912,220
50 under 100	712,495	994,006	1,324,652	1,690,758
100 under 150	235,754	333,998	431,323	544,220
150 under 300	226,596	322,432	394,634	465,726
300 under 500	101,756	139,765	156,857	172,486
500 under 1,000	84,224	115,661	132,358	149,986
1,000 or more	95,564	106,091	86,586	98,860
Total individual and taxable fiduciary returns, with net income	36,588,546	58,868,025	78,889,362	99,585,627
Individual returns with no net income [2]	[25] 311,385	[25] 292,023	[25] 198,598	[25] 226,346

Adjusted gross income [23] classes	Adjusted gross income [6]			
	1944	1945	1946	1947
Individual returns with adjusted gross income: [2]				
Under 0.5	947,548	1,498,401	1,295,218	1,169,815
0.5 under 1	4,594,223	4,660,978	4,652,820	4,098,033
1 under 1.5 [24]	9,082,812	9,213,989	9,107,885	7,970,953
1.5 under 2	11,988,824	12,537,887	13,818,825	12,892,953
2 under 2.5	13,454,630	14,236,038	16,660,568	17,088,079
2.5 under 3	14,530,659	14,394,603	16,467,266	18,780,176
3 under 4	23,773,010	23,142,517	24,113,899	31,476,430
4 under 5 [25]	12,432,205	11,541,980	12,380,802	17,229,570
5 under 10	11,735,065	12,273,236	15,288,504	18,433,619
10 under 15	3,602,112	4,267,146	5,460,356	5,870,665
15 under 20	2,224,022	2,668,955	3,306,371	3,455,452
20 under 25	1,504,311	1,853,715	2,232,572	2,276,347
25 under 50	3,388,703	4,052,666	4,885,091	4,923,479
50 under 100	1,926,020	2,232,799	2,593,410	2,525,752
100 under 150	584,702	661,464	761,223	759,938
150 under 300	510,236	569,597	660,887	678,000
300 under 500	177,025	202,032	243,268	249,255
500 under 1,000	149,017	169,744	216,896	201,811
1,000 or more	109,611	123,384	184,145	214,946
Total individual returns with adjusted gross income	116,714,736	120,301,131	134,330,006	150,295,275
ndividual returns with no adjusted gross income [4]	[26] 249,771	[26] 292,472	[26] 247,206	[26] 559,193

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Tax [11]					
	1916	1917	1918	1919	1920	1921
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	----------	----------	----------	----------	----------	174
1 under 2	----------	16,244	26,482	24,696	36,860	29,161
2 under 3	----------	9,097	35,415	28,258	45,508	20,712
3 under 5	776	18,283	82,929	75,915	83,496	42,744
5 under 10	6,301	44,066	93,058	91,538	97,886	68,871
10 under 25	11,637	80,695	142,449	164,833	172,259	126,886
25 under 50	11,603	76,593	130,241	154,946	154,265	112,910
50 under 100	16,299	85,028	147,429	186,358	163,718	115,712
100 under 150	12,423	55,766	95,680	118,705	86,588	52,330
150 under 300	24,007	86,718	136,156	163,095	92,604	61,496
300 under 500	17,951	50,228	79,165	86,031	47,043	31,860
500 under 1,000	20,902	59,349	69,834	76,228	45,641	25,112
1,000 or more	51,487	109,425	88,885	99,027	49,185	31,420
Total individual and taxable fiduciary returns, with net income	173,387	691,493	1,127,722	1,269,630	1,075,054	719,387

Net income [21] classes	Tax [11]					
	1922	1923 [17]	1924	1925	1926	1927
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	247	317	146	69	56	40
1 under 2	27,081	[14] 18,253	10,432	1,704	1,761	1,234
2 under 3	20,730	[14] 16,606	10,207	3,809	4,217	3,970
3 under 5	47,533	[14] 46,048	26,865	8,326	7,245	6,508
5 under 10	70,388	[14] 54,075	28,828	19,149	20,272	20,665
10 under 25	123,576	[14] 103,109	78,069	74,172	72,465	74,226
25 under 50	125,697	103,601	109,360	120,689	112,797	119,475
50 under 100	144,093	108,879	136,636	147,843	140,947	156,675
100 under 150	71,337	55,719	75,678	79,472	77,900	87,398
150 under 300	98,810	62,104	92,481	103,059	103,997	123,776
300 under 500	43,488	31,669	45,771	55,722	55,256	73,750
500 under 1,000	38,559	25,498	42,585	53,674	53,665	64,265
1,000 or more	49,518	35,788	47,207	66,867	81,893	98,657
Total individual and taxable fiduciary returns, with net income	861,057	[14] 661,666	704,265	734,555	732,471	830,639

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Tax [11]					
	1928	1929	1930	1931	1932	1933
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	60	17	37	24	103	97
1 under 2	1,550	553	1,269	943	12,254	10,345
2 under 3	4,317	1,404	3,310	2,466	9,822	7,710
3 under 5	7,475	2,413	5,352	3,832	20,895	18,397
5 under 10	22,896	9,551	17,448	12,407	35,615	35,077
10 under 25	82,758	59,893	49,561	31,897	50,150	54,977
25 under 50	136,568	113,904	72,708	40,096	43,546	52,355
50 under 100	194,447	160,814	87,379	44,780	47,150	57,491
100 under 150	116,855	99,560	48,749	23,135	24,469	30,369
150 under 300	182,514	159,221	62,463	28,793	31,912	40,412
300 under 500	113,250	97,336	33,053	15,411	18,554	17,910
500 under 1,000	116,424	106,219	34,289	15,457	19,016	21,221
1,000 or more	185,140	191,054	61,098	26,886	16,476	27,759
Total individual and taxable fiduciary returns, with net income	1,164,254	1,001,938	476,715	246,127	329,962	374,120

Net income [21] classes	Tax [11]					
	1934	1935	1936	1937	1938	1939
Individual returns and taxable fiduciary returns, with net income: [1]						
Under 1	111	125	331	468	719	744
1 under 2	8,659	10,058	14,010	17,262	15,202	21,422
2 under 3	7,567	9,311	13,988	15,622	13,789	21,374
3 under 5	18,349	20,738	32,232	38,852	33,920	47,424
5 under 10	43,086	48,728	79,369	83,529	71,654	83,430
10 under 25	83,960	103,754	175,613	175,709	134,162	158,156
25 under 50	84,907	106,670	191,339	179,395	120,594	146,937
50 under 100	84,792	112,816	216,045	194,507	116,989	146,686
100 under 150	38,166	54,132	116,156	102,062	58,224	71,970
150 under 300	57,995	74,039	147,381	131,060	69,744	88,234
300 under 500	20,854	37,245	71,470	67,489	39,832	44,237
500 under 1,000	30,745	38,323	78,945	74,156	42,353	44,598
1,000 or more	32,211	41,499	77,138	61,457	48,035	53,181
Total individual and taxable fiduciary returns, with net income	511,400	657,439	1,214,017	1,141,569	765,218	928,394
Individual returns with no net income [2]	----------	----------	----------	----------	615	300
Grand total	511,400	657,439	1,214,017	1,141,569	765,833	928,694

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Tax [11]				
	1940	1941	1942 [18]	1943	
				Income and victory tax on 1943 income [19]	Total income and victory tax [20]
Individual returns and taxable fiduciary returns, with net income: [1]					
Under 3, Optional Form 1040A, not distributed	----------	328,479	1,317,947	2,389,266	2,652,207
Under 1	2,115	11,308	80,802	101,033	156,124
1 under 2	57,727	140,676	496,013	768,590	[24] 918,831
2 under 3	49,826	298,698	963,892	1,668,557	1,902,046
3 under 5	78,830	408,916	1,376,442	2,971,234	3,396,255
5 under 10	119,541	406,498	904,148	1,490,256	1,790,001
10 under 25	253,227	683,247	1,231,202	1,786,542	2,159,690
25 under 50	270,956	574,217	948,162	1,345,053	1,629,424
50 under 100	251,414	462,842	742,361	1,005,645	1,222,948
100 under 150	110,629	181,958	286,405	379,290	463,923
150 under 300	122,832	187,259	287,693	353,706	434,796
300 under 500	61,041	83,779	122,470	138,515	164,305
500 under 1,000	51,173	71,991	103,829	116,233	136,993
1,000 or more	66,619	65,756	65,346	75,404	86,571
Total individual and taxable fiduciary returns, with net income	1,495,930	3,905,625	8,926,712	14,589,324	17,114,112
Individual returns with no net income [3]	473	2,326	----------	694	31,800
Grand Total	1,496,403	3,907,951	8,926,712	14,590,018	17,145,912

Adjusted gross income [23] classes	Tax [11]			
	1944	1945	1946	1947
Individual returns, with adjusted gross income: [2]				
Under 0.5	----------	----------	----------	----------
0.5 under 1	146,361	138,405	112,705	99,608
1 under 1.5	584,939	575,916	432,817	387,787
1.5 under 2	1,026,126	1,071,730	848,468	844,726
2 under 2.5	1,264,429	1,344,942	1,142,625	1,291,807
2.5 under 3	1,455,234	1,424,862	1,227,337	1,510,623
3 under 4	2,662,163	2,569,494	2,099,586	2,767,106
4 under 5	1,626,139	1,507,599	1,277,523	1,761,421
5 under 10	1,997,510	2,119,569	2,160,867	2,550,665
10 under 15	866,922	1,025,393	1,105,837	1,172,385
15 under 20	647,519	775,181	824,524	850,451
20 under 25	505,473	619,816	652,023	656,649
25 under 50	1,412,266	1,669,629	1,800,013	1,788,766
50 under 100	1,021,998	1,156,298	1,223,315	1,186,450
100 under 150	360,446	387,962	410,973	411,090
150 under 300	337,501	350,103	376,701	394,900
300 under 500	121,513	123,617	142,808	147,832
500 under 1,000	103,804	109,962	127,671	122,749
1,000 or more	76,058	79,900	110,117	131,263
Total individual returns with adjusted gross income	16,216,401	17,050,378	16,075,913	18,076,231

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Effective tax rate (percent) [27]						
	1916	1917	1918	1919	1920	1921	1922
Individual returns and taxable fiduciary returns, with net income: [1]							
Under 1	----------	----------	----------	----------	----------	0.08	0.10
1 under 2	----------	0.66	1.19	0.87	0.91	.81	.75
2 under 3	----------	.44	.98	.74	.74	.39	.40
3 under 5	0.12	.86	2.35	1.68	1.66	1.05	1.06
5 under 10	.61	2.41	4.34	3.10	3.19	2.90	2.66
10 under 25	.94	4.78	8.20	6.83	6.76	6.48	5.48
25 under 50	1.41	7.34	13.32	12.13	11.80	11.53	10.40
50 under 100	2.25	10.04	21.69	20.79	20.20	19.87	17.89
100 under 150	3.48	13.92	33.68	33.12	32.61	32.00	27.42
150 under 300	4.75	18.27	44.64	43.94	43.04	42.14	37.03
300 under 500	6.60	23.93	54.77	54.08	52.67	51.94	37.27
500 under 1,000	8.14	27.65	58.65	59.42	57.08	58.70	35.81
1,000 or more	11.09	35.65	64.65	64.87	63.81	63.59	35.02
Total individual and taxable fiduciary returns with net income	2.75	5.06	7.08	6.39	4.53	3.67	4.04

Net income [21] classes	Effective tax rate (percent) [27]						
	1923	1924	1925	1926	1927	1928	1929
Individual returns and taxable fiduciary returns, with net income: [1]							
Under 1	0.13	0.06	0.12	0.08	0.06	0.09	0.02
1 under 2	.49	.29	.10	.10	.07	.10	.04
2 under 3	.27	.19	.19	.21	.19	.21	.07
3 under 5	.71	.39	.16	.15	.14	.16	.05
5 under 10	2.04	.96	.55	.52	.53	.53	.21
10 under 25	4.06	2.73	2.09	1.98	1.98	2.05	1.49
25 under 50	7.67	6.84	5.94	5.77	5.82	5.87	5.24
50 under 100	13.06	12.81	10.42	10.14	10.20	10.47	9.77
100 under 150	19.85	20.04	13.87	13.66	13.74	13.74	12.92
150 under 300	23.83	24.69	15.73	15.72	15.72	15.77	14.64
300 under 500	25.42	26.73	16.40	16.24	17.11	17.06	15.49
500 under 1,000	26.81	26.87	16.39	16.88	16.99	17.35	15.86
1,000 or more	23.53	30.27	15.83	16.56	16.42	16.70	15.76
Total individual and taxable fiduciary returns, with net income	2.67	2.74	3.35	3.33	3.68	4.62	4.04

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Net income [21] classes	Effective tax rate (percent) [27]						
	1930	1931	1932	1933	1934	1935	1936
Individual returns and taxable fiduciary returns, with net income: [1]							
Under 1	0.04	0.02	0.04	0.04	0.05	0.06	0.18
1 under 2	.08	.07	.57	.49	.38	.40	.47
2 under 3	.18	.15	.40	.34	.31	.33	.42
3 under 5	.13	.11	.80	.83	.65	.64	.84
5 under 10	.47	.44	2.12	2.28	2.21	2.13	2.67
10 under 25	1.70	1.59	4.32	4.94	5.55	5.69	6.68
25 under 50	5.25	4.89	6.92	8.31	11.98	12.09	13.66
50 under 100	9.51	8.48	11.99	14.34	20.89	21.06	23.65
100 under 150	13.03	11.77	20.41	23.51	32.41	32.54	37.32
150 under 300	14.91	13.58	27.04	29.03	41.14	41.15	47.86
300 under 500	15.96	15.08	35.36	32.82	47.58	47.81	57.40
500 under 1,000	16.20	15.11	32.86	37.43	51.70	51.92	64.31
1,000 or more	16.98	16.19	46.75	31.96	55.75	56.36	71.66
Total individual and taxable fiduciary returns, with net income	2.63	1.81	2.83	3.40	4.00	4.41	6.31

Net income [21] classes	Effective tax rate (percent) [27]						
	1937	1938	1939	1940	1941	1942	1943
Individual returns and taxable fiduciary returns, with net income: [1]							
Under 3, Optional Form 1040A, not distributed					1.87	5.13	7.69
Under 1	0.23	0.28	0.29	0.14	.79	3.81	5.08
1 under 2 [24]	.48	.44	.49	.78	1.59	4.56	8.31
2 under 3	.39	.34	.41	.40	2.60	7.25	10.52
3 under 5	.84	.79	.87	1.31	5.11	11.05	13.40
5 under 10	2.63	2.57	2.57	3.32	9.48	17.21	20.18
10 under 25	6.66	6.51	6.54	9.09	19.07	27.65	30.79
25 under 50	13.60	13.60	13.61	21.55	34.31	43.06	46.19
50 under 100	23.60	24.13	23.74	35.29	46.56	56.04	59.48
100 under 150	37.49	36.75	37.11	46.93	54.48	66.40	69.69
150 under 300	48.06	45.00	47.06	54.21	58.08	72.90	75.95
300 under 500	57.45	50.78	54.35	59.99	59.94	78.08	80.31
500 under 1,000	64.82	52.03	60.19	60.76	62.24	78.45	77.50
1,000 or more	71.95	43.63	65.36	69.71	61.98	75.47	76.27
Total individual and taxable fiduciary returns, with net income	5.37	4.05	4.00	4.09	6.63	11.32	14.65

For footnotes, see pp. 241–245.

TABLE 17.—*Individual returns and taxable fiduciary returns, with net income, by net income classes: Number of returns, 1914-43, net income, tax, and effective tax rate, 1916-43; individual returns with adjusted gross income by adjusted gross income classes: Number of returns, adjusted gross income, tax, and effective tax rate, 1944-47; also aggregates for individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only) and for individual returns with no adjusted gross income, 1944-47*—Continued

[Income classes and money figures in thousands of dollars]

Adjusted gross income [22] classes	Effective tax rate (percent) [27]			
	1944	1945	1946	1947
Individual returns with adjusted gross income: [2]				
Under 0.5				
0.5 under 1				
1 under 1.5 [24]	3.19	2.97	2.42	2.43
1.5 under 2	6.44	6.25	4.75	4.87
2 under 2.5	8.56	8.55	6.14	6.55
2.5 under 3	9.40	9.45	6.86	7.56
3 under 4	10.01	9.90	7.45	8.04
4 under 5 [25]	11.20	11.10	8.71	8.79
5 under 10	13.08	13.06	10.32	10.22
10 under 15	17.02	17.27	14.13	13.84
15 under 20	24.07	24.03	20.25	19.97
20 under 25	29.11	29.04	24.94	24.61
25 under 50	33.60	33.44	29.21	28.85
50 under 100	41.68	41.20	36.85	36.33
100 under 150	53.06	51.79	47.17	46.97
150 under 300	61.65	58.65	53.99	54.10
300 under 500	66.15	61.47	57.00	58.24
500 under 1,000	68.64	61.19	58.70	59.31
1,000 or more	69.66	64.78	58.86	60.82
Total individual returns with adjusted gross income	69.39	64.76	59.80	61.07
	13.89	14.17	11.97	12.03

For footnotes, see pp. 241–245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*

[Money figures in thousands of dollars]

Distribution	1916	1917 [28]	1918	1919	1920	1921
Number of returns [29]	[22] 429,401	1,832,132	4,425,114	5,332,760	7,259,944	6,662,176
Sources of income: [30]						
Salaries, wages, commissions, etc. [31]	1,851,277	3,648,438	8,267,392	10,755,693	[14] 15,322,873	13,813,169
Business profit [32]	2,637,475	2,865,413	3,124,355	3,877,550	[14] 3,215,555	2,366,319
Partnership profit [33]		775,087	1,214,914	1,831,430	[14] 1,706,229	1,341,186
Profit from sale of real estate, stocks, bonds, etc.		318,171	291,186	999,364	1,020,543	462,859
Rents and royalties profit	643,803	684,343	975,680	1,019,094	1,047,424	1,177,958
Dividends [34]	2,136,469	2,848,842	2,468,749	2,453,775	2,735,846	2,476,952
Income from fiduciaries [35]	379,795		(40)	(40)	(40)	(40)
Partially tax-exempt interest on Government obligations [36]		936,715	(41)	63,377	61,550	46,994
Interest and other income [37]	701,084		1,403,486	1,437,402	[14] 1,580,250	1,643,344
Total income	8,349,902	12,077,009	17,745,761	22,437,686	26,690,270	23,328,782
Deductions: [39]						
Net loss from sale of real estate, stocks, bonds, etc.	(42)	(42)	(42)	(42)	(42)	(42)
Net loss from business [32]	(42)	(42)	(42)	(42)	(42)	(42)
Net loss from partnership [33]						
Interest paid	(42)	(42)	(42)	(42)	(42)	(42)
Taxes paid		245,080	(42)	(42)	387,290	(42)
Contributions [38]		885,763	1,821,122	2,578,194	2,567,351	3,751,569
Other deductions [39]	2,051,324					
Total deductions	2,051,324	1,130,843	1,821,122	2,578,194	2,954,641	3,751,569
Net income	6,298,578	10,946,166	15,924,639	19,859,491	23,735,629	19,577,213

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1922	1923 [14]	1924	1925	1926	1927
Number of returns [29]	6,787,481	7,698,321	7,369,788	4,171,051	4,138,092	4,101,547
Sources of income: [30]						
Salaries, wages, commissions, etc. [31]	13,693,993	14,195,356	13,617,663	9,742,160	9,994,315	10,218,450
Business profit [32]	2,839,771	4,722,766	4,755,483	3,688,804	3,572,895	3,287,421
Partnership profit [33]	1,427,127	1,676,409	1,810,014	1,827,025	1,732,581	1,755,145
Profit from sale of real estate, stocks, bonds, etc., *other* than taxed as capital net gain	742,104	863,107	1,124,566	1,991,659	1,465,625	1,813,396
Capital net gain from sales of assets held more than 2 years [43]	249,248	305,394	389,148	940,569	912,917	1,081,186
Rents and royalties profit	1,224,929	1,814,126	2,009,716	1,471,332	1,450,760	1,302,276
Dividends [34]	2,664,219	3,119,829	3,250,914	3,464,625	4,011,590	4,254,829
Income from fiduciaries [35]	257,928	329,124	310,144	305,806	333,365	421,481
Partially tax-exempt interest on Government obligations [36]	33,989	43,711	29,645	25,651	36,782	47,479
Other taxable interest	1,738,601	2,177,771	2,281,703	1,814,402	1,936,604	1,675,916
Other income [37]						350,981
Total income	24,871,908	29,247,593	29,578,997	25,272,035	25,447,436	26,208,561
Deductions: [39]						
Net loss from sales of real estate, stocks, bonds, etc.	(42)	(42)	(42)	(42)	178,216	227,879
Capital net loss [44]			(42)	(42)	(42)	(42)
Net loss from business [32]	(42)	(42)	(42)	(42)	(42)	(42)
Net loss from partnership [33]						
Interest paid	(42)	(42)	(42)	(42)	(42)	(42)
Taxes paid [45]						800,806
Contributions [38]	425,218	534,797	533,168	441,590	484,205	507,705
Other deductions [39]	3,110,478	3,935,330	3,389,675	2,935,868	2,826,509	2,127,079
Total deductions	3,535,696	4,470,127	3,922,843	3,377,458	3,488,930	3,663,470
Net income	21,336,213	24,777,466	25,656,153	21,894,576	21,958,506	22,545,091

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1928		1929		1930	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income [14]	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns [29]	4,070,851	72,829	4,044,327	92,545	3,707,509	144,867
Sources of income: [30]						
Salaries, wages, commissions, etc. [31]	10,862,331	82,193	11,173,068	199,654	9,921,952	283,727
Business profit	3,243,955	32,811	3,327,989	58,413	2,628,057	69,697
Partnership profit [33]	1,929,520	16,631	1,846,431	49,533	1,089,646	57,260
Profit from sales of real estate, stocks, bonds, etc., *other* than taxed as capital net gain	2,928,142	53,584	2,335,898	85,265	636,738	68,135
Capital net gain from sales of assets held more than 2 years [43]	1,879,780	274	2,346,704	1,426	556,392	
Rents and royalties profit	1,164,518	67,071	1,278,757	79,984	974,325	103,460
Dividends [34]	4,350,979	88,984	4,783,240	297,726	4,197,304	434,988
Income from fiduciaries [35]	443,998	17,577	508,221	12,209	429,459	19,843
Partially tax-exempt interest on Government obligations [36]	40,553	1,763	40,184	2,864	38,134	5,738
Other taxable interest	1,841,818	59,760	1,908,030	115,177	1,608,434	161,536
Other income [37]	302,040		296,235		[14] 239,004	
Total income	28,987,634	420,649	29,844,758	902,251	[14] 22,319,446	1,204,383
Deductions: [30]						
Net loss from sale of real estate, stocks, bonds, etc.	171,743	144,561	994,665	838,984	1,232,776	1,307,143
Capital net loss [44]	(42)	(42)				
Net loss from business	(42)	(42)	(42)	(42)	172,538	570,023
Net loss from partnership [33]						
Interest paid [45]	1,180,267	(42)	1,360,180	(42)	(42)	(42)
Taxes paid [45]	762,967	125,990	818,191	156,054		31,536
Contributions [38]	532,886	8,465	527,093	13,016	[14] 417,771	16,630
Other deductions [39]	1,113,445	640,847	1,343,894	919,327	[14] 2,377,726	818,503
Total deductions	3,761,308	919,862	5,044,023	1,927,381	[14] 4,200,811	2,743,835
Net income or deficit	25,226,327	[26] 499,213	24,800,736	[26] 1,025,130	18,118,635	[26] 1,539,452

For footnotes, see pp. 241–245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1931		1932		1933	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns [29]	3,225,924	184,583	3,877,430	206,293	3,723,558	168,449
Sources of income: [30]						
Salaries, wages, commissions, etc. [31]	8,325,162	305,684	8,136,717	219,716	7,390,356	174,581
Business profit	1,889,759	73,186	1,294,952	54,880	1,402,923	51,137
Partnership profit [33]	729,523	47,754	482,863	28,612	603,725	31,000
Profit from sales of real estate, stocks, bonds, etc., *other* than taxed as capital net gain	301,664	29,573	112,814	20,602	419,591	67,470
Capital net gain from sales of assets held more than 2 years [43]	169,949		50,074		133,616	
Rents and royalties profit	770,764	117,059	529,989	105,609	447,883	83,675
Dividends [34]	3,113,861	485,616	1,972,133	216,544	1,559,046	152,361
Income from fiduciaries [35]	369,140	29,438	310,949	18,843	276,067	19,846
Partially tax-exempt interest on Government obligations [36]	25,325	5,138	29,188	4,235	31,689	4,420
Other taxable interest	1,337,606	206,302	1,141,799	131,993	961,732	107,904
Other income [37]	235,696		330,602	30,559	167,197	33,423
Total income	17,268,451	1,299,750	14,392,080	831,592	13,393,825	725,817
Deductions: [30]						
Net loss from sale of real estate, stocks, bonds, etc.	1,160,765	1,818,724	375,445	835,280	365,782	773,899
Capital net loss [44]						
Net loss from business	134,685	590,123	112,659	519,340	61,985	181,099
Net loss from partnership [33]					30,435	68,850
Interest paid [45]	(42)	(42)	(42)	(42)	507,520	135,232
Taxes paid [45]		197,133		177,758	506,258	171,387
Contributions [38]	328,300	25,629	304,009	12,651	252,251	29,664
Other deductions [39]	2,039,705	605,019	[14] 1,944,057	767,486	660,956	507,017
Total deductions	3,663,455	3,236,628	[14] 2,736,171	2,312,514	2,385,187	1,867,148
Net income or deficit	13,604,996	[26] 1,936,878	[14] 11,655,909	[26] 1,480,922	11,008,638	[26] 1,141,331

For footnotes, see pp. 241–245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1934		1935		1936	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income
Number of returns [29]	4,094,420	104,170	4,575,012	94,609	5,413,499	73,272
Sources of income: [30]						
Salaries, wages, commissions, etc. [31]	8,600,455	80,415	9,900,578	71,670	11,661,274	57,036
Business profit	1,716,842	30,808	1,855,019	25,688	2,374,258	22,729
Partnership profit [33]	631,915	12,137	739,822	9,514	1,022,288	9,450
Net capital gain [46]	211,319	17,746	509,714	20,409	973,796	22,497
Rents and royalties profit	509,844	59,225	572,060	51,121	685,063	42,091
Dividends [34]	1,965,670	75,078	2,234,727	53,608	3,173,844	54,156
Income from fiduciaries [35]	288,730	8,552	328,978	6,874	826,184	8,738
Partially tax-exempt interest on Government obligations [36]	38,044	2,224	43,820	2,319	43,627	1,322
Other taxable interest	909,231	45,235	900,501	32,985	887,684	22,017
Other income [37]	220,910	12,635	231,286	14,465	240,357	8,493
Total income	15,092,960	344,055	17,316,505	288,653	21,888,373	248,530
Deductions: [30]						
Net loss from business	63,885	130,522	67,453	116,068	79,520	90,070
Net loss from partnership [33]	29,004	42,943	23,876	35,601	21,307	28,190
Net capital loss [46]	183,762	27,274	145,728	21,616	129,704	14,845
Interest paid [45]	517,217	88,538	503,730	67,924	544,869	48,189
Taxes paid [45]	541,191	64,143	596,559	48,415	698,609	38,850
Contributions [38]	272,822	6,994	305,155	4,998	385,838	3,753
Other deductions [39]	688,277	396,499	764,191	375,384	788,416	311,263
Total deductions	2,296,158	756,914	2,406,693	670,006	2,648,263	535,161
Net income or deficit	12,796,802	[26] 412,859	14,909,812	[26] 381,353	19,240,110	[26] 286,632

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1937		1938		1939	
	Individual returns and returns of fiduciaries, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns [29]	6,350,148	83,904	6,203,657	100,233	7,633,199	82,461
Sources of income: [30]						
Salaries, wages, commissions, etc. [31]	14,148,510	57,386	13,240,991	65,825	16,440,923	49,677
Business profit	2,493,426	23,421	2,349,344	25,954	2,698,217	13,693
Partnership profit [33]	1,139,301	10,885	1,053,673	13,533	1,246,633	10,385
Net capital gain [46]	434,114	16,947	----------	----------	----------	----------
Net short-term capital gain in total income [47]	----------	----------	152,108	7,781	168,397	6,152
Net long-term capital gain [48]	----------	----------	324,795	6,443	229,458	6,301
Net gain from sales of property *other* than capital assets [49]	----------	----------	22,607	1,526	28,504	1,607
Rents and royalties profit	758,444	40,146	760,687	41,601	812,447	34,218
Dividends [34]	3,514,293	60,440	2,372,459	89,424	2,801,988	63,093
Income from fiduciaries [35]	830,772	10,295	646,258	19,291	710,462	12,985
Partially tax-exempt interest on Government obligations [36]	47,955	1,563	46,065	2,373	51,740	1,698
Other taxable interest	862,349	21,343	844,443	32,034	864,095	22,148
Other income [37]	224,935	7,968	233,010	12,983	337,785	6,733
Total income	24,454,099	250,394	22,055,449	318,769	26,390,649	228,690
Deductions: [30]						
Net loss from business	97,940	124,159	99,263	142,717	100,895	122,076
Net loss from partnership [33]	29,011	40,034	30,662	37,800	28,385	28,396
Net capital loss [46]	264,192	28,695	----------	----------	----------	----------
Net long-term capital loss [48]	----------	----------	395,779	192,220	316,915	151,049
Net loss from sales of property *other* than capital assets [49]	----------	----------	21,805	21,427	27,349	27,755
Interest paid [45]	560,997	44,601	509,093	48,049	548,877	33,804
Taxes paid [45]	837,272	37,618	816,381	44,779	882,390	34,196
Contributions [38]	440,010	4,919	407,419	6,560	494,789	4,112
Losses from fire, storm, etc. [50]	797,055	278,886	674,562	179,374	18,635	7,593
Bad debts [51]					81,887	45,107
Other deductions [39]					446,303	58,927
Amount distributable to beneficiaries [52]	189,048	----------	203,112	----------	252,264	----------
Total deductions	3,215,525	558,912	3,158,076	672,925	3,198,778	513,016
Net income or deficit	21,238,574	[26] 308,518	18,897,374	[26] 354,156	23,191,871	[26] 284,327

For footnotes, see pp. 241-245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1940		1941		1942	
	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income	Individual returns and taxable fiduciary returns, with net income	Individual returns with no net income
Number of returns [29]	14,665,462	112,697	25,854,973	99,828	36,537,593	163,136
Sources of income: [30]						
Salaries, wages, commissions, etc. [31]	27,653,985	53,276	47,082,403	57,382	65,557,995	59,296
Business profit	4,156,570	16,742	6,455,957	18,861	9,286,126	23,468
Partnership profit [33]	1,557,741	10,259	2,292,262	12,577	3,502,219	7,181
Net short-term capital gain in total income [47]	122,372	4,540	136,083	4,501	----------	----------
Net long-term capital gain [48]	271,380	4,642	369,394	4,333	----------	----------
Net gain from sales of capital assets [53]	----------	----------	----------	----------	361,915	6,766
Net gain from sales of property *other* than capital assets [49]	41,450	2,373	68,339	2,417	62,554	839
Rents and royalties profit [54]	1,194,134	35,813	1,738,897	31,598	1,956,567	33,449
Dividends [34]	3,268,441	68,537	3,602,753	86,362	3,099,138	23,928
Income from fiduciaries [35]	768,037	13,564	769,885	14,548	777,677	4,970
Interest on Government obligations:						
Partially tax-exempt [36]	80,459	1,260	107,639	2,076	85,748	685
Taxable [55]	----------	----------	16,069	31	44,987	595
Other taxable interest	992,492	21,155	987,812	19,991	917,013	13,066
Dividends on share accounts in Federal savings and loan associations [56]	754,511	7,423	5,057	----------	18,681	44
Annuities [57]			161,850	2,157	138,550	2,362
Other income [37]			747,437	7,199	639,701	4,839
Total income	40,861,570	239,583	64,541,837	264,032	86,448,871	181,486
Deductions: [30]						
Net loss from business	132,165	127,579	123,851	104,033	181,850	125,349
Net loss from partnership [33]	29,050	25,463	32,182	24,173	38,343	18,474
Net long-term capital loss [48]	386,181	175,547	702,256	203,165	----------	----------
Net loss from sales of capital assets [53]	----------	----------	----------	----------	244,420	12,192
Net loss from sales of property *other* than capital assets [49]	38,118	33,087	61,833	35,281	82,924	40,104
Net loss from rents and royalties [54]	(42)	(42)	78,404	10,288	99,018	10,097
Interest paid [45]	720,073	30,899	931,578	24,151	1,149,354	18,609
Taxes paid [45]	1,255,834	33,237	1,641,395	30,329	2,121,137	27,131
Contributions [38]	734,645	5,347	996,826	5,361	1,445,260	4,884
Medical and dental expenses [58]	----------	----------	----------	----------	651,255	5,126
Losses from fire, storm, etc. [50]	30,516	9,005	56,935	12,639	112,839	20,291
Bad debts [51]	92,457	45,585	123,312	54,539	162,649	31,233
Other deductions [39]	617,333	65,219	643,103	52,095	1,061,856	66,593
Amount distributable to beneficiaries [52]	236,653	----------	282,136	----------	208,605	----------
Total deductions	4,273,025	550,968	5,673,812	556,055	7,559,509	380,084
Net income or deficit	36,588,546	[26] 311,385	58,868,025	[26] 292,023	78,889,362	[26] 198,598

For footnotes, see pp. 241–245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1943		1944		
	Individual returns and taxable fiduciary returns, with net income	Individual returns and taxable fiduciary returns, with no net income	Individual returns with adjusted gross income: With standard deduction [59]	Individual returns with adjusted gross income: With itemized deductions [60]	Individual returns with no adjusted gross income [4]
Number of returns [29]	43,602,456	216,738	38,683,120	8,236,470	191,905
Sources of income: [30]					
Salaries, wages, commissions [31]	82,713,697	40,975	70,879,319	20,215,762	29,666
Dividends [34]	3,069,684	35,546			
Interest on Government obligations:					
Partially tax-exempt [36]	84,750	1,023	1,033,372	2,877,738	12,620
Taxable [55]	76,283	1,042			
Other taxable interest	796,548	11,089			
Annuities [57]	125,113	-1,716	79,486	100,857	1,060
Income from fiduciaries [35]	833,801	5,593	233,627	686,619	2,635
Business profit [32]	11,063,695	22,813	7,686,181	4,400,137	12,909
Business loss [32]	(See deductions)		134,671	165,182	235,386
Partnership profit [33]	5,137,596	15,265	2,537,455	3,229,240	5,713
Partnership loss [33]	(See deductions)		20,636	35,991	29,763
Net gain from sales of capital assets [53]	882,394	10,136	404,920	722,526	14,570
Net loss from sales of capital assets [53]	(See deductions)		79,064	133,674	11,664
Net gain from sales of property *other* than capital assets [49]	77,699	721	39,085	25,273	2,156
Net loss from sales of property *other* than capital assets [49]	(See deductions)		21,612	51,613	56,391
Rents and royalties profit	1,845,605	34,839	821,465	940,759	10,165
Rents and royalties loss	(See deductions)		76,519	80,291	11,496
Other income [37]	591,223	1,628	388,433	211,735	3,434
Total income	107,298,090	182,386	----------	----------	----------
Adjusted gross income or deficit	----------	----------	83,770,841	32,943,895	[26] 249,771
Deductions: [30]					
Net loss from business	214,467	159,379	----------	(See sources)	
Net loss from partnership [33]	41,715	18,803	----------		
Net loss from sales of capital assets [53]	192,646	10,505	----------		
Net loss from sales of property *other* than capital assets [49]	75,132	48,841	----------		
Net loss from rents and royalties	156,803	12,444	----------		
Interest paid [45]	1,047,170	18,431	----------	709,147	2,026
Taxes paid [45]	2,125,601	21,578	----------	1,174,521	3,302
Contributions [38]	1,830,363	5,643	----------	1,256,750	1,198
Medical, dental, etc., expenses [58]	785,047	14,526	----------	801,363	1,398
Losses from fire, storm, etc. [50]	118,355	21,615	----------	178,742	(61)
Other deductions [39]	878,589	68,945	----------	709,190	516
Amount distributable to beneficiaries [52]	246,576	8,022	----------	----------	----------
Total deductions	7,712,462	408,732	----------	4,829,713	8,663
Net income or deficit	99,585,627	[26] 226,346	----------	[62] 28,114,182	[26] 258,434

For footnotes, see pp. 241–245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1945			1946		
	Individual returns with adjusted gross income		Individual returns with no adjusted gross income [4]	Individual returns with adjusted gross income		Individual returns with no adjusted gross income [4]
	With standard deduction [59]	With itemized deductions [60]		With standard deduction [59]	With itemized deductions [60]	
Number of returns [29]	41,454,193	8,296,798	181,792	44,063,368	8,537,102	216,077
Sources of income: [30]						
Salaries, wages, commissions [31]	70,520,489	21,137,730	41,580	75,316,613	23,827,461	29,585
Dividends [34]	1,036,875	2,869,150	18,625	883,315	2,787,272	3,270
Interest [62]				413,071	651,148	2,843
Annuities [57]	95,553	99,132	(61)	113,277	118,032	825
Income from fiduciaries [35]	242,628	702,966	(61)	283,910	822,224	1,529
Business profit [32]	8,173,962	4,398,060	11,462	11,109,241	4,895,081	7,005
Business loss [33]	168,145	181,973	290,074	221,591	221,315	248,514
Partnership profit [33]	3,284,350	3,911,534	12,862	3,925,135	4,157,962	2,558
Partnership loss [33]	35,592	50,911	62,445	53,771	54,783	29,254
Net gain from sales of capital assets [53]	833,190	1,442,511	32,332	1,439,460	1,856,757	22,344
Net loss from sales of capital assets [53]	77,276	104,393	11,856	96,788	136,368	16,974
Net gain from sales of property *other* than capital assets [49]	34,508	29,414	3,903	76,589	44,795	1,295
Net loss from sales of property *other* than capital assets [49]	21,316	48,647	57,169	26,490	40,781	25,131
Rents and royalties profit	852,489	905,642	13,321	948,001	955,725	8,668
Rents and royalties loss	91,539	84,453	13,745	95,449	96,821	9,251
Other income [37]	373,953	221,233	4,872	499,748	249,345	1,997
Adjusted gross income or deficit	85,054,139	35,246,992	[26] 292,472	94,514,270	39,815,736	[26] 247,206
Deductions: [30]						
Interest paid [45]		694,782	2,098		738,364	662
Taxes paid [45]		1,245,603	3,777		1,324,609	1,846
Contributions [38]		1,448,208	1,803		1,638,151	831
Medical, dental, etc., expenses [58]		932,956	2,820		1,098,326	1,405
Losses from fire, storm, etc. [50]		152,476	797		178,096	1,247
Other deductions [39]		1,051,477	1,748		1,300,137	6,025
Total deductions		5,525,492	13,044		6,277,683	12,015
Net income or deficit		[62] 29,721,500	[26] 305,516		[62] 33,538,052	[26] 259,221

For footnotes, see pp. 241–245.

TABLE 18.—*Individual returns and taxable fiduciary returns, with net income, 1916-43; individual returns with adjusted gross income, 1944-47; also individual returns with no net income, 1928-43 (including fiduciary returns for 1943 only), and with no adjusted gross income, 1944-47: Number of returns, sources of income, total income or adjusted gross income, deductions, and net income or deficit*—Continued

[Money figures in thousands of dollars]

Distribution	1947		
	Individual returns with adjusted gross income		Individual returns with no adjusted gross income [4]
	With standard deduction [59]	With itemized deductions [60]	
Number of returns [29]	44,697,901	10,102,035	299,072
Sources of income: [30]			
Salaries, wages, commissions [31]	84,697,535	30,039,136	67,076
Dividends [34]	937,513	3,340,858	16,819
Interest [62]	431,131	684,127	10,156
Annuities [57]	103,011	123,319	502
Income from fiduciaries [35]	278,920	948,362	3,399
Business profit [32]	11,276,285	5,094,206	10,078
Business loss [33]	270,103	248,995	519,812
Partnership profit [33]	4,171,060	4,060,725	16,797
Partnership loss [33]	67,883	84,273	143,121
Net gain from sales of capital assets [53]	1,040,012	1,370,090	42,195
Net loss from sales of capital assets [53]	111,261	168,053	18,281
Net gain from sales of property *other* than capital assets [49]	57,458	39,663	4,013
Net loss from sales of property *other* than capital assets [49]	30,588	36,415	56,080
Rents and royalties profit	1,064,993	1,136,097	26,579
Rents and royalties loss	109,796	117,144	23,845
Other income [37]	405,576	239,718	4,332
Adjusted gross income or deficit	103,873,862	46,421,413	[26] 559,193
Deductions: [30]			
Interest paid [45]		913,922	4,286
Taxes paid [45]		1,625,601	5,954
Contributions [38]		1,969,641	3,939
Medical, dental, etc., expenses [58]		1,394,818	3,307
Losses from fire, storm, etc. [50]		250,426	3,449
Other deductions [39]		1,633,553	4,746
Total deductions		7,787,962	25,682
Net income or deficit		[62] 38,633,453	[26] 584,875

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	United States [65]			Alabama		
Individual returns and taxable fiduciary returns with net income:						
1938	6,203,657	18,897,374	765,218	39,261	116,163	2,715
1939	7,633,199	23,191,871	928,394	49,243	150,021	3,789
1940	14,665,462	36,588,546	1,495,930	99,990	248,276	7,774
1941	25,854,973	58,868,025	3,905,625	209,344	472,168	28,323
1942	36,537,593	78,889,362	[66] 8,926,712	384,860	807,380	[66] 77,356
1943	43,556,649	99,482,206	[66] 14,587,669	524,821	1,027,404	[66] 123,504
			[20] 17,121,265			[20] 147,261
Individual returns with adjusted gross income:						
1944	46,919,590	116,406,018	16,034,025	572,002	1,185,411	130,232
1945	49,769,196	120,183,733	17,005,431	605,871	1,210,859	134,976
1946	52,579,956	134,232,475	16,062,353	609,799	1,322,550	129,357
1947	54,809,740	150,326,429	18,084,485	643,182	1,523,984	147,828
	Alaska			Arizona		
Individual returns and taxable fiduciary returns with net income:						
1938	(67)	(67)	(67)	20,532	56,564	1,048
1939	6,982	17,669	308	26,073	69,348	1,290
1940	13,956	31,382	553	42,932	101,476	2,207
1941	25,702	53,281	2,420	76,101	168,460	8,940
1942	39,159	100,516	[66] 13,267	132,647	284,079	[66] 31,428
1943	(67)	(67)	(67)	162,021	347,733	[66] 48,639
			(67)			[20] 59,249
Individual returns with adjusted gross income:						
1944	(67)	(67)	(67)	160,413	384,422	48,930
1945	(67)	(67)	(67)	184,246	426,052	55,000
1946	(67)	(67)	(67)	201,375	490,704	51,844
1947	(67)	(67)	(67)	215,898	564,075	59,622
	Arkansas			California		
Individual returns and taxable fiduciary returns with net income:						
1938	19,720	63,377	1,577	526,593	1,585,720	60,127
1939	23,203	75,669	1,902	631,218	1,892,885	60,313
1940	49,608	124,787	3,502	1,205,853	2,911,718	95,024
1941	99,264	239,990	16,480	2,056,686	4,602,200	296,062
1942	186,631	383,152	[66] 38,519	2,836,783	6,303,059	[66] 771,916
1943	255,559	470,197	[66] 55,614	3,582,800	8,897,147	[66] 1,478,665
			[20] 67,247			[20] 1,725,530
Individual returns with adjusted gross income:						
1944	294,518	581,338	65,437	3,935,568	10,649,860	1,544,444
1945	310,517	592,339	68,215	4,083,251	10,989,863	1,764,266
1946	317,400	671,122	68,731	4,382,029	12,420,324	1,668,781
1947	330,597	758,538	72,768	4,536,857	13,248,199	1,744,077

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	Colorado			Connecticut		
Individual returns and taxable fiduciary returns with net income:						
1938	42,132	130,642	5,783	132,395	409,629	20,904
1939	55,274	164,978	6,134	167,869	527,467	27,684
1940	109,226	266,828	9,066	331,727	855,452	45,539
1941	178,629	387,202	23,909	591,604	1,404,359	110,590
1942	280,742	586,460	[66] 66,622	738,943	1,841,778	[66] 254,040
1943	336,172	736,507	[66] 102,802	807,224	2,069,610	[66] 349,464
			[20] 121,395			[20] 415,706
Individual returns with adjusted gross income:						
1944	350,109	824,968	110,086	822,010	2,325,383	364,464
1945	403,785	949,265	131,725	837,399	2,178,897	341,245
1946	439,460	1,062,470	124,269	904,255	2,409,761	317,098
1947	491,025	1,285,366	150,660	924,812	2,683,657	358,789
	Delaware			District of Columbia		
Individual returns and taxable fiduciary returns with net income:						
1938	17,061	85,395	14,339	113,869	321,128	9,696
1939	20,658	118,086	28,064	115,081	346,905	10,655
1940	38,422	156,874	32,987	162,095	428,901	16,132
1941	64,330	196,183	37,654	250,954	597,870	45,523
1942	94,520	243,699	[66] 43,530	363,637	805,241	[66] 106,499
1943	96,100	266,765	[66] 58,062	354,247	838,869	[66] 139,366
			[20] 68,522			[20] 165,439
Individual returns with adjusted gross income:						
1944	118,873	339,264	68,106	373,654	956,456	151,273
1945	107,709	299,012	62,637	386,412	993,047	158,284
1946	122,107	369,826	66,868	418,468	1,153,335	153,100
1947	126,584	402,502	73,909	431,551	1,276,150	167,712
	Florida			Georgia		
Individual returns and taxable fiduciary returns with net income:						
1938	56,401	218,938	16,005	58,309	194,543	6,904
1939	71,514	264,895	17,521	69,914	237,107	8,581
1940	139,786	400,773	27,896	129,411	360,654	14,633
1941	239,019	603,598	54,299	256,867	604,988	41,700
1942	406,036	872,941	[66] 106,706	415,774	878,950	[66] 100,825
1943	547,658	1,235,962	[66] 192,827	616,960	1,216,877	[66] 158,764
			[20] 224,113			[20] 187,348
Individual returns with adjusted gross income:						
1944	619,844	1,534,019	222,794	682,269	1,421,316	177,956
1945	690,505	1,669,373	256,002	751,585	1,546,107	186,806
1946	721,943	1,925,713	252,429	758,773	1,794,224	192,835
1947	773,670	1,979,727	233,665	762,366	1,834,569	203,838

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	Hawaii			Idaho		
Individual returns and taxable fiduciary returns with net income:						
1938	19,048	62,684	2,632	13,245	34,271	442
1939	22,873	73,190	2,591	16,917	41,983	623
1940	42,952	110,279	4,534	43,430	83,678	1,138
1941	99,426	222,663	13,356	74,915	152,923	5,940
1942	164,583	419,956	[66] 51,292	121,153	243,944	[66] 24,187
1943	155,834	420,058	[66] 72,866 [20] 86,130	153,338	321,552	[66] 37,278 [20] 45,742
Individual returns with adjusted gross income:						
1944	172,862	476,099	72,651	163,667	351,087	37,034
1945	190,431	522,070	84,330	180,678	376,559	41,488
1946	191,218	477,568	53,168	192,884	443,830	41,454
1947	206,054	585,771	69,937	208,128	486,631	49,056
	Illinois			Indiana		
Individual returns and taxable fiduciary returns with net income:						
1938	498,614	1,626,760	69,737	122,018	344,431	10,243
1939	614,599	1,988,296	81,396	156,404	448,824	14,782
1940	1,272,565	3,315,370	134,254	352,182	813,412	24,227
1941	2,081,848	4,871,224	345,082	683,411	1,472,442	76,461
1942	2,723,405	5,944,257	[66] 692,848	1,002,578	2,053,094	[66] 190,217
1943	3,095,347	7,330,077	[66] 1,138,887 [20] 1,336,093	1,187,837	2,642,560	[66] 343,939 [20] 401,902
Individual returns with adjusted gross income:						
1944	3,281,341	8,702,045	1,297,781	1,294,198	3,144,033	402,950
1945	3,471,774	9,026,694	1,359,845	1,338,572	3,160,005	404,739
1946	3,711,882	10,314,057	1,342,554	1,426,205	3,459,664	372,151
1947	3,871,396	11,839,400	1,578,607	1,489,451	3,970,316	446,091
	Iowa			Kansas		
Individual returns and taxable fiduciary returns with net income:						
1938	75,514	191,017	3,498	52,027	133,806	2,658
1939	95,830	241,287	4,695	60,527	157,366	2,962
1940	252,638	477,609	8,501	129,473	266,464	5,266
1941	432,255	803,533	30,208	255,045	520,241	23,909
1942	638,552	1,244,655	[66] 109,457	444,936	867,304	[66] 78,453
1943	748,883	1,495,674	[66] 175,660 [20] 205,997	526,652	1,104,144	[66] 137,093 [20] 161,203
Individual returns with adjusted gross income:						
1944	782,428	1,663,934	190,061	608,969	1,360,382	163,259
1945	837,040	1,775,146	209,777	638,076	1,348,436	165,638
1946	916,945	2,153,414	216,778	637,397	1,502,964	156,244
1947	948,755	2,573,459	284,944	677,835	1,829,340	204,776

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	Kentucky			Louisiana		
Individual returns and taxable fiduciary returns with net income:						
1938	53,701	159,636	4,530	59,127	192,258	6,513
1939	64,748	185,601	4,905	70,752	228,246	7,304
1940	131,909	321,065	9,175	128,202	324,676	11,162
1941	262,107	567,446	28,998	230,930	525,798	34,083
1942	413,714	823,624	[66] 72,980	380,000	734,200	[66] 84,800
1943	539,761	1,168,163	[66] 161,893 [20] 189,026	547,907	1,119,693	[66] 147,135 [20] 172,324
Individual returns with adjusted gross income:						
1944	602,755	1,228,999	134,683	603,200	1,318,078	167,444
1945	636,487	1,294,558	145,151	635,463	1,360,598	171,090
1946	670,579	1,453,125	144,358	639,996	1,485,655	159,774
1947	726,498	1,754,365	178,268	663,422	1,662,196	179,684
	Maine			Maryland		
Individual returns and taxable fiduciary returns with net income:						
1938	27,001	97,912	8,059	135,800	423,888	15,225
1939	32,296	96,704	3,670	161,367	516,644	18,565
1940	70,776	157,545	5,689	285,629	723,501	28,290
1941	142,619	292,822	15,095	508,679	1,211,128	81,415
1942	227,041	445,089	[66] 43,338	716,430	1,618,930	[66] 186,169
1943	262,353	559,376	[66] 67,630 [20] 78,117	841,827	1,962,755	[66] 288,615 [20] 339,481
Individual returns with adjusted gross income:						
1944	288,359	608,188	69,985	867,185	2,211,779	310,888
1945	311,807	618,253	72,621	873,857	2,148,457	301,693
1946	326,599	670,226	64,681	918,281	2,412,911	280,951
1947	344,861	746,701	71,607	960,602	2,694,318	314,292
	Massachusetts			Michigan		
Individual returns and taxable fiduciary returns with net income:						
1938	302,590	868,958	28,746	275,425	807,130	29,512
1939	378,791	1,141,825	42,412	374,013	1,046,909	40,142
1940	670,697	1,711,247	68,768	762,766	1,953,151	78,566
1941	1,177,572	2,596,823	171,174	1,371,278	3,369,744	220,616
1942	1,515,858	3,247,461	[66] 369,519	1,785,117	4,461,566	[66] 547,734
1943	1,724,818	3,915,863	[66] 580,528 [20] 683,786	2,041,832	5,485,135	[66] 860,385 [20] 1,011,239
Individual returns with adjusted gross income:						
1944	1,784,053	4,466,782	624,664	2,215,631	6,237,693	909,432
1945	1,858,647	4,594,761	665,426	2,273,787	5,748,698	804,959
1946	1,998,784	5,008,564	599,115	2,444,609	6,332,542	712,855
1947	2,040,169	5,324,044	639,978	2,707,237	7,380,259	837,662

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	Minnesota			Mississippi		
Individual returns and taxable fiduciary returns with net income:						
1938	108,506	299,992	8,870	19,881	57,872	1,138
1939	131,798	364,388	11,121	24,269	73,096	1,548
1940	303,934	647,370	17,743	47,732	117,403	2,844
1941	510,632	1,044,556	51,947	92,262	224,439	14,693
1942	719,251	1,359,158	[66] 122,357	165,731	346,881	[66] 37,410
1943	873,639	1,736,311	[66] 210,693 [20] 244,595	223,706	430,315	[66] 54,570 [20] 67,654
Individual returns with adjusted gross income:						
1944	897,451	1,890,787	237,630	261,609	523,396	59,698
1945	992,060	2,146,778	273,639	298,510	570,868	63,495
1946	1,080,195	2,448,952	257,035	288,542	602,284	58,709
1947	1,113,143	2,936,788	321,326	293,580	673,561	66,656
	Missouri			Montana		
Individual returns and taxable fiduciary returns with net income:						
1938	144,996	452,816	18,766	28,037	71,827	1,020
1939	168,793	525,689	20,423	36,277	94,463	1,456
1940	329,338	801,641	31,845	65,985	145,148	2,474
1941	593,756	1,343,747	87,271	105,770	226,276	9,729
1942	898,520	1,843,671	[66] 197,961	150,523	310,491	[66] 32,110
1943	1,105,416	2,296,333	[66] 309,593 [20] 362,203	163,443	358,241	[66] 44,143 [20] 53,722
Individual returns with adjusted gross income:						
1944	1,199,251	2,723,663	357,419	167,008	373,608	43,542
1945	1,308,035	2,820,759	378,768	185,907	409,214	48,520
1946	1,342,278	3,217,094	371,454	203,050	490,014	52,176
1947	1,396,876	3,602,099	426,254	213,085	593,867	66,661
	Nebraska			Nevada		
Individual returns and taxable fiduciary returns with net income:						
1938	39,393	111,243	2,328	8,987	28,129	1,719
1939	47,610	134,126	2,711	11,089	34,248	1,928
1940	106,211	227,087	4,860	20,716	53,240	3,194
1941	181,543	361,131	15,971	38,911	87,994	6,468
1942	323,138	613,789	[66] 54,917	59,173	137,218	[66] 17,947
1943	392,710	793,772	[66] 94,907 [20] 109,947	68,667	158,379	[66] 26,026 [20] 31,749
Individual returns with adjusted gross income:						
1944	415,774	860,093	97,511	55,601	154,191	25,419
1945	460,076	980,087	123,919	65,174	177,485	30,566
1946	468,480	1,133,081	124,482	71,079	212,170	30,962
1947	503,212	1,348,932	154,795	72,909	229,985	30,688

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	New Hampshire			New Jersey		
Individual returns and taxable fiduciary returns with net income:						
1938	21,118	59,704	1,855	302,957	928,771	36,806
1939	26,010	73,902	2,626	388,932	1,185,305	47,479
1940	53,634	117,785	3,764	734,292	1,850,604	74,722
1941	103,249	205,392	10,496	1,221,792	2,895,069	190,565
1942	147,007	279,946	[66] 24,151	1,515,691	3,319,236	[66] 375,399
1943	166,447	334,787	[66] 38,354 [20] 45,394	1,729,830	4,196,078	[66] 620,187 [20] 724,392
Individual returns with adjusted gross income:						
1944	184,451	369,059	39,289	1,829,218	4,955,529	703,308
1945	194,999	392,882	47,393	1,981,047	5,225,042	737,972
1946	214,420	457,343	46,751	2,028,646	5,523,596	651,721
1947	220,524	506,288	53,480	2,061,056	6,036,480	720,213
	New Mexico			New York		
Individual returns and taxable fiduciary returns with net income:						
1938	13,726	39,486	829	1,065,103	3,426,113	186,357
1939	17,178	49,685	1,361	1,294,244	4,226,671	215,923
1940	29,168	71,150	2,026	2,180,949	5,864,380	323,155
1941	52,018	118,440	6,530	3,470,004	8,281,375	685,149
1942	81,083	169,103	[66] 18,141	4,453,391	10,046,607	[66] 1,339,959
1943	104,076	219,684	[66] 27,623 [20] 33,434	5,268,341	12,910,306	[66] 2,163,443 [20] 2,532,377
Individual returns with adjusted gross income:						
1944	122,992	245,781	23,433	5,599,607	15,653,778	2,435,681
1945	140,033	294,776	34,844	6,063,750	16,816,795	2,743,072
1946	145,943	343,841	35,234	6,343,055	18,577,158	2,613,096
1947	154,001	391,122	42,088	6,537,319	20,015,459	2,702,269
	North Carolina			North Dakota		
Individual returns and taxable fiduciary returns with net income:						
1938	50,481	163,558	7,774	11,457	27,447	289
1939	61,019	193,275	9,163	13,958	32,695	342
1940	128,582	312,865	14,022	39,235	75,195	754
1941	277,997	604,724	39,186	88,219	150,679	3,704
1942	504,872	934,111	[66] 84,378	127,323	219,669	[66] 14,441
1943	668,111	1,186,994	[66] 141,284 [20] 167,138	157,435	292,670	[66] 30,412 [20] 35,013
Individual returns with adjusted gross income:						
1944	761,289	1,483,498	163,057	160,511	332,683	32,856
1945	842,833	1,623,637	181,173	175,955	350,589	36,705
1946	910,445	1,946,057	190,630	188,034	437,914	39,588
1947	918,643	2,098,719	201,703	201,465	546,809	57,856

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	Ohio			Oklahoma		
Individual returns and taxable fiduciary returns with net income:						
1938	345,903	1,013,713	36,375	56,083	170,403	5,267
1939	442,048	1,315,132	48,738	65,009	188,767	4,886
1940	905,162	2,277,911	86,651	112,417	278,140	8,812
1941	1,691,662	3,895,008	242,969	212,510	476,375	28,172
1942	2,273,920	5,095,365	[66] 566,623	348,322	656,608	[66] 59,798
1943	2,690,274	6,416,706	[66] 922,019	459,155	919,678	[66] 110,724
			[20] 1,076,761			[20] 132,535
Individual returns with adjusted gross income:						
1944	2,874,184	7,474,899	1,035,280	500,026	1,115,362	133,151
1945	2,953,543	7,287,283	1,015,220	571,796	1,211,284	137,486
1946	3,106,666	7,994,638	925,026	593,569	1,336,871	125,451
1947	3,213,264	9,053,107	1,079,062	625,258	1,529,733	154,120
	Oregon			Pennsylvania		
Individual returns and taxable fiduciary returns with net income:						
1938	53,807	135,376	2,424	505,049	1,562,160	63,254
1939	66,478	169,618	3,253	633,833	1,858,300	85,926
1940	123,635	275,686	6,845	1,227,243	3,057,110	137,958
1941	232,185	505,239	28,219	2,229,946	5,076,950	338,064
1942	390,179	911,806	[66] 108,305	3,046,124	6,571,555	[66] 713,032
1943	458,568	1,171,328	[66] 183,251	3,307,461	7,581,834	[66] 1,076,068
			[20] 212,326			[20] 1,261,776
Individual returns with adjusted gross income:						
1944	488,183	1,308,151	190,522	3,698,731	9,107,768	1,228,122
1945	518,109	1,314,582	193,654	3,872,854	9,187,829	1,275,957
1946	553,967	1,454,819	181,582	4,127,644	10,074,916	1,143,927
1947	616,911	1,664,988	202,580	4,193,136	11,303,195	1,340,819
	Rhode Island			South Carolina		
Individual returns and taxable fiduciary returns with net income:						
1938	41,590	122,135	5,012	24,097	67,057	1,315
1939	51,297	156,471	7,524	29,709	83,914	1,855
1940	103,271	250,894	12,688	63,585	142,395	3,711
1941	203,347	455,710	32,165	137,616	280,755	13,584
1942	263,624	574,851	[66] 67,980	253,251	472,524	[66] 38,517
1943	287,470	653,368	[66] 95,860	335,802	593,837	[66] 65,806
			[20] 114,322			[20] 78,115
Individual returns with adjusted gross income:						
1944	297,295	730,029	103,401	372,504	691,338	64,716
1945	315,963	742,636	108,643	400,838	765,464	78,998
1946	339,076	824,923	100,905	402,279	872,048	80,812
1947	342,760	919,538	112,729	454,974	1,028,441	90,511

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	South Dakota			Tennessee		
Individual returns and taxable fiduciary returns with net income:						
1938	11,801	28,074	332	58,132	186,396	6,637
1939	14,526	34,285	483	71,606	229,798	8,193
1940	38,018	67,425	816	138,602	357,765	14,291
1941	79,279	138,575	3,938	262,156	617,698	43,140
1942	128,515	218,140	[66] 14,069	445,045	926,352	[66] 96,255
1943	134,206	242,073	[66] 25,197	616,094	1,207,188	[66] 153,816
			[20] 29,030			[20] 179,168
Individual returns with adjusted gross income:						
1944	159,583	277,578	25,124	694,233	1,406,248	159,812
1945	192,316	347,498	34,801	695,825	1,413,075	173,584
1946	196,414	437,344	40,141	755,103	1,675,853	181,932
1947	213,445	545,223	59,443	795,462	1,865,052	194,432
	Texas			Utah		
Individual returns and taxable fiduciary returns with net income:						
1938	206,210	691,247	28,144	19,278	53,219	1,059
1939	237,742	753,070	24,571	23,573	63,010	1,180
1940	457,136	1,162,278	41,051	39,460	94,235	2,012
1941	792,947	1,836,788	126,046	77,805	170,717	7,593
1942	1,320,969	2,696,512	[66] 305,531	151,584	317,873	[66] 26,556
1943	1,720,062	3,635,677	[66] 513,347	188,462	425,234	[66] 50,210
			[20] 611,809			[20] 57,627
Individual returns with adjusted gross income:						
1944	1,947,800	4,351,859	559,973	194,344	457,892	49,717
1945	1,988,628	4,492,619	609,637	214,841	474,067	51,680
1946	2,111,121	5,131,712	619,742	224,578	518,138	47,016
1947	2,243,691	5,850,745	721,707	232,765	601,185	54,193
	Vermont			Virginia		
Individual returns and taxable fiduciary returns with net income:						
1938	13,683	36,661	777	72,625	228,428	7,829
1939	15,893	44,834	1,265	90,413	286,121	11,040
1940	34,454	74,476	2,281	183,289	477,918	20,704
1941	58,894	116,619	5,457	368,661	866,514	56,023
1942	82,057	151,261	[66] 13,287	595,377	1,273,452	[66] 131,492
1943	92,286	173,487	[66] 19,043	710,996	1,477,637	[66] 188,755
			[20] 22,437			[20] 224,670
Individual returns with adjusted gross income:						
1944	106,967	205,539	21,791	775,479	1,709,021	208,124
1945	113,448	214,858	24,229	817,140	1,709,765	210,710
1946	131,297	257,371	22,593	861,239	1,948,521	203,099
1947	133,032	292,559	28,439	918,801	2,271,229	240,012

For footnotes, see pp. 241–245.

TABLE 19.—*Individual returns and taxable fiduciary returns with net income, 1938-43; individual returns with adjusted gross income, 1944-47; by States and Territories: Number of returns, net income or adjusted gross income, and total tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]	Number of returns	Net income [5] 1938–43; adjusted gross income [6] 1944–47	Tax [64]
	Washington [68]			West Virginia		
Individual returns and taxable fiduciary returns with net income:						
1938	106,982	276,900	5,168	54,014	146,991	3,482
1939	126,577	323,347	6,357	67,914	183,744	4,061
1940	247,134	545,694	12,821	125,077	303,721	7,579
1941	465,691	994,896	53,074	265,409	577,631	25,183
1942	740,736	1,588,821	[66] 181,255	381,556	750,391	[66] 53,695
1943	938,780	2,201,773	[66] 326,120	444,801	896,571	[66] 89,088
			[20] 382,847			[20] 103,061
Individual returns with adjusted gross income:						
1944	896,870	2,301,808	331,918	480,479	1,072,958	112,127
1945	959,667	2,329,276	328,913	545,803	1,143,302	113,312
1946	997,732	2,495,847	294,913	573,963	1,254,981	112,489
1947	1,018,941	2,804,714	338,268	611,357	1,539,024	150,898
	Wisconsin			Wyoming		
Individual returns and taxable fiduciary returns with net income:						
1938	147,609	355,241	9,034	11,769	31,564	476
1939	175,523	443,388	11,533	13,735	38,026	1,161
1940	332,382	727,472	19,839	28,596	66,440	1,584
1941	623,766	1,269,509	62,328	48,361	108,133	5,723
1942	890,083	1,750,926	[66] 154,970	67,449	141,707	[66] 14,443
1943	1,061,398	2,156,521	[66] 263,678	79,062	183,307	[66] 23,835
			[20] 305,854			[20] 28,457
Individual returns with adjusted gross income:						
1944	1,105,294	2,460,891	300,865	78,948	197,078	26,006
1945	1,209,941	2,713,484	337,027	82,206	198,750	25,603
1946	1,279,962	3,003,996	317,496	90,191	226,444	23,996
1947	1,332,645	3,392,629	373,185	96,535	281,391	32,328

For footnotes, see pp. 241–245.

Footnotes for historical tables 16–19, pages 208–240

[1] Data for returns with net income for 1913-15 are secured from the annual reports of the Commissioner of Internal Revenue; for 1916-36 tabulated from Forms 1040 and 1040A showing net income, filed for individuals and for estates and trusts; for 1937-43 tabulated from Forms 1040 and 1040A showing net income filed for individuals, from taxable Forms 1041 filed for estates and trusts, and from returns for estates and trusts showing net income filed (improperly) on Form 1040, except that for 1938 and subsequent years, the nontaxable returns in the last-mentioned category are excluded. (For requirements for filing, see table A, p. 458.)

Data for 1916 are completely tabulated from each return. For individual returns with net income under $5,000, the number of returns is obtained annually from records of the Internal Revenue Bureau, but the distribution of the returns by net income classes, as well as data regarding income and taxes and their distribution by net income classes, is in part estimated from samples and in part completely tabulated for 1917, 1928, and 1930-42, and is estimated based on samples for 1918-27, 1929, and 1943, except that for 1941-43 Form 1040A does not show deductions nor net income, therefore cannot be distributed by net income classes. For individual returns with net income of $5,000 under $20,000, data and their distribution by net income classes, are estimated from samples for 1943. For fiduciary returns, data are completely tabulated from each return for 1937-43.

[2] Data for individual returns with adjusted gross income for 1944-47 are tabulated from Forms W-2 and 1040. (For filing requirements, see table A, p.458.)

For returns with adjusted gross income under $25,000, the number of returns is determined from various records of the Internal Revenue Bureau, but the distribution of returns by adjusted gross income classes, as well as data regarding income and taxes and their distribution by classes, is estimated on the basis of samples.

[3] Data for returns with no net income are not available prior to 1928. Data for 1928-41 are completely tabulated from Forms 1040; and for 1942 are in part estimated based on a sample of Forms 1040; for 1943 are the combination of completely tabulated data from 1,253 taxable Forms 1041 and estimated data based on a sample of Forms 1040. For 1937-43 the number of returns include those showing total deductions equal to total income.

Net deficit for 1928-31 is before the deduction for prior year loss which is allowable against total income for these years; for 1928-33 includes capital net gains; for 1932-33 includes capital net loss and for 1928-31 only if the taxpayer included it in his deductions; for 1940-43 includes net operating loss deduction carried over from two preceding years but not from any year beginning prior to January 1, 1939.

For 1938-41, alternative tax is reported on a negligible number of returns with no net income on account of a net long-term capital loss, because the combined normal tax and surtax, computed on income excluding for this purpose the net long-term capital loss, exceeds 30 percent of the net long-term capital loss. For 1943, a net victory tax is reported on 18,691 individual and taxable fiduciary returns with no net income. In table 16, the alternative tax, the victory tax, and the total income and victory tax for these returns are tabulated with that for returns with net income.

[4] Data for individual returns with no adjusted gross income for 1944-47 are estimated based on a sample of Forms 1040. Adjusted gross deficit occurs when the allowable deductions for the computation of adjusted gross income equal or exceed gross income. (See note 6.)

[5] Net income is, in general, the excess of gross income over deductions; for 1922-31 is before the allowable deduction for prior year net loss; for 1922-33, includes the capital net gain taxed at 12½ percent; for 1924-33, excludes capital net loss for which a tax credit of 12½ percent was allowed; for 1940-43, is after the deduction for a net operating loss carried over from the two preceding taxable years but not from any taxable year beginning prior to January 1, 1939; for 1941-43, includes the gross income reported on Form 1040A. Net income for fiduciary returns is net income taxable to the fiduciary, that is, after the deduction of the amount distributable to beneficiaries. (Also see note 1.)

[6] Adjusted gross income for 1944-47 is gross income *minus* allowable trade and business deductions (including the net operating loss deduction), expenses of travel and lodging in connection with employment, reimbursed expenses in connection with employment, deductions attributable to rents and royalties, certain deductions of life tenants and income beneficiaries of property held in trust, and allowable losses from sales of property. Should these deductions exceed the gross income, there is an adjusted gross deficit. (Also see note 2.)

[7] Normal tax and surtax for 1913–15 are the tax receipts for the fiscal year ended June 30 immediately following the year indicated, as shown in annual reports of the Commissioner of Internal Revenue, which receipts *include* fines, penalties, additional assessments, etc.; for 1913–17 include the additional tax; for 1940–41 the defense tax; for 1941–47 the optional tax; for 1943 the victory tax associated with normal tax and surtax as well as the victory tax on returns with no net income. For 1942–43, taxes are for the respective annual income, without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943. (Also see notes 1, 2, and 3.)

[8] Alternative tax for 1938–41, in the case of net long-term capital gain, is the sum of normal tax and surtax on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term capital gain; and, in the case of net long-term capital loss, is the sum of normal tax and surtax on net income increased by the amount of net long-term capital loss, minus 30 percent of the net long-term capital loss. The alternative tax for 1942–47, occurring in the case of a net long-term capital gain or of an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced for this purpose by the amount of such long-term gain plus 50 percent of such long-term gain. Alternative tax *includes* for 1938–41 the alternative tax on returns with no net income on account of a net long-term capital loss (see note 3); for 1940–41, the defense tax; for 1943, the victory tax associated with the alternative tax. For 1942–43, alternative tax is for the respective annual income, without regard to the forgiveness feature provided under the Current Tax Payment Act of 1943. (Also see notes 1 and 2.)

[9] For earned income credit limitation, see table E, p. 478.

[10] Credit for income tax paid to foreign countries or possessions of the United States (allowable for 1918 and subsequent years) and credit for income tax paid at source on interest from tax-free covenant bonds (allowable for all years) were not tabulated for Statistics of Income prior to 1943. Such credits are tabulated from Forms 1040 and 1041 for 1943 and Form 1040 with itemized deductions for 1944–47.

(Footnotes continued on p. 242)

Footnotes for historical tables 16–19, pages 208–240—Continued

[11] Tax for 1916–42 is before the credit for foreign income tax paid although this credit was allowable for 1918 and subsequent years, and before the credit for income tax paid at source on interest from tax-free covenant bonds which was allowable for all years; for 1943–47, is after such credits (see note 10). Tax *includes* for 1938–41 and for 1943 the tax on returns with no net income; for 1940–41 defense tax; for 1943 victory tax; for 1941–47 the optional tax. Taxes for 1942–43 are further explained in notes 18, 19, and 20. (See also notes 1, 2, and 3.)

[12] Returns for 1913 pertain to the last 10 months of that year.

[13] Tax for 1917 *includes* war excess profits taxes of $101,249,781 on individuals and $103,887,984 on partnerships.

[14] Revised figures:

1920: Certain sources of income for returns with net income under $5,000 have been revised, according to Statistics of Income for 1935, Part 1, p. 42, note 4.

1923: Sources of income, deductions, net income, and tax have been revised according to Statistics of Income for 1925, pages 28–29.

1929: Sources of income and deductions for returns with net income under $5,000 have been revised according to Statistics of Income for 1934, Part 1, p. 31, note 18.

1930: Other income, total income, contributions, other deductions, and total deductions for returns with net income under $5,000 have been revised according to Statistics of Income for 1937, Part 1, p. 47, note 25.

1932: Other deductions, total deductions, and net income for returns with net income under $5,000 have been revised according to Statistics of Income for 1935, Part 1, p. 31, note 6.

[15] Taxes before the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

[16] The 25 percent reduction in taxes for 1923 provided by section 1200(a), Revenue Act of 1924.

[17] Tax after the 25 percent reduction provided by section 1200(a), Revenue Act of 1924, effective for 1923.

[18] Tax for 1942 is before the tax credits for foreign tax paid and for tax paid at source on interest from tax-free covenant bonds, and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of the 1942 tax forgiven, as reported on the 1943 individual returns, is $4,723,467,646.

[19] Income and victory tax on 1943 income is after the tax credits relating to foreign tax paid and to tax paid at source on interest from tax-free covenant bonds and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943, for individuals who are liable for an income tax on both 1942 and 1943 incomes. The amount of 1943 tax forgiven, as reported on the 1943 individual returns, is $1,017,813,898.

[20] Total income and victory tax, reported on 1943 returns, is the aggregate of (1) the income and victory tax on 1943 income less the credits for foreign tax paid and for tax paid at source on interest from tax-free covenant bonds, (2) the amount by which the 1943 tax is increased to equal the 1942 tax liability on individual returns showing a smaller tax (or no tax) for 1943 prior to such adjustment, and (3) the unforgiven portion of the smaller of the 1942 or 1943 tax liability of individuals liable for income tax in both years. The last two amounts constitute the adjustments necessary for merging the 1942 and 1943 tax liabilities of individuals as provided under the Current Tax Payment Act of 1943.

[21] Net income classes are based on net income tabulated. (See note 5.) Returns with net deficit, regardless of the amount, are designated as returns with no net income.

[22] The number of returns for 1916 *excludes* 7,635 returns of married women making separate returns from husbands (288 returns show net income of $3,000 under $5,000 and 7,347 show $5,000 or more). The net income on returns filed separately by husband and wife is combined and the total tabulated as one return. For subsequent years, the returns of married women filed separately are included in their respective income class regardless of the husband's income.

[23] Adjusted gross income classes are based on the amount of adjusted gross income as defined in note 6, except that returns with adjusted gross deficit, regardless of amount, are designated as no adjusted gross income.

[24] For 1943–45, this class *includes* nontaxable returns with income exceeding the designated limit.

[25] For 1946–47, this class *includes* nontaxable returns with adjusted gross income exceeding the designated limit.

[26] Deficit.

[27] Effective tax rates (percent) are based on the income and tax (with income and victory tax on 1943 income used for 1943), tabulated in the preceding sections of this table. It should be noted that the income base is net income for 1916–43 and adjusted gross income for 1944–47.

[28] Data for 1917 *exclude* data for 1,640,758 returns with net income under $2,000 showing aggregate net income of $2,461,137,000. Net income, other deductions, and total deductions have been adjusted to reflect the deduction for contributions. (In the Statistics of Income for 1917, contributions, although an allowable deduction, are not included in general deductions and have not been deducted from net income.)

[29] Number of returns and data are for returns with net income of $3,000 or more for 1916 (see note 22); $2,000 or more for 1917 (see note 28); $1,000 or more for 1918–20; for all returns with net income for 1921–27; and all returns with income or deficit for 1928 and thereafter. (For scope of estimated data see notes 1–4.)

[30] Amounts of income from the various sources for 1916 are gross receipts: the deductions, not having been allocated to the various sources, are included in the aggregate deductions. Beginning with 1917, the amounts of income are the net amounts by which the gross receipts exceed deductions as reported in schedules on the return: net losses reported in sources of income are transferred in tabulation to deductions, 1917–43, and are tabulated under a specified deduction or in other deductions. Deductions *exclude* those for individuals filing Form 1040A for 1941–43 and individuals using the standard deduction for 1944–47. (Also see notes 1 through 4 and 29.)

(Footnotes continued on p. 243)

Footnotes for historical tables 16–19, pages 208–240—Continued

[31] Salaries, wages, etc., reported only on individual returns, *include* "Professions and vocations" for 1916; the taxpayer's earned income from partnerships for 1916–26; and wages and salaries of the individual, his wife, or dependent minors derived from business conducted as a sole proprietorship prior to 1924 and for 1944–47 such wages of wife and dependent only. For 1944–47, *exclude* wages of less than $100 per return, reported on Form W-2, from which no tax was withheld; such wages are tabulated as other income.

[32] Business profit or loss for 1916 *excludes* "Professions and vocations." Prior to 1924 salaries of the proprietor and members of his family were deductible in computing business profit or loss if the salaries are reported elsewhere as income; for 1944–47, salaries of spouse and dependents only are deductible. For 1944–47 the net operating loss deduction carried over from two preceding years is a business deduction.

[33] Partnership profit or loss *excludes* the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; interest on corporation bonds upon which a tax was paid at source for 1917 and 1920; salaries or earned income of the partner prior to 1927; dividends on stock of domestic corporations subject to Federal income taxation prior to 1936; dividends on stock of domestic corporations not subject to Federal income taxation for 1932–33; capital net gain or loss when the tax or tax credit is computed at 12½ percent prior to 1934; and the net gain or loss from sales of capital assets for 1938–47. Amounts for the years 1918–21 *include* income from fiduciaries and income from personal service corporations except that dividends, partially tax-exempt interest on Government obligations, and, in the case of fiduciaries, interest from bonds upon which a tax was paid at source, received through such entities, are reported in their respective sources.

[34] Dividends *include* stock dividends for 1916–19; domestic dividends received through personal service corporations for 1918–21; dividends from stock of foreign corporations deriving more than 50 percent of gross income from sources within the United States prior to 1934, and dividends from stock of domestic corporations subject to Federal income taxation prior to 1936, both of which include such dividends received through partnerships and fiduciaries. For 1936–47 dividends *include* all foreign and domestic dividends *except* dividends received through partnerships and fiduciaries, dividends reported on Form 1040A for 1941–43 and Form W-2 for 1944–47, and partially tax-exempt dividends on share accounts in Federal savings and loan associations for 1938–43.

[35] Income from fiduciaries *excludes* the partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; for 1917-20 interest on corporation bonds upon which a tax was paid at source; prior to 1936 dividends from domestic corporations subject to Federal income taxation; for 1932–33 dividends from domestic corporations not subject to Federal income taxation; and capital net gain or loss when the tax or tax credit is computed at 12½ percent, prior to 1934.

[36] Partially tax-exempt interest (exempt from normal tax) is that received from certain Government obligations issued prior to March 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of $5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1918–21 amounts *include* such interest received through personal service corporations, and, for all years, that received through partnerships and fiduciaries; for 1941 *include* also the taxable interest on Government obligations and the dividends on share accounts in Federal savings and loan associations, reported on returns with no net income; and for 1943, the partially tax-exempt dividends on share accounts in Federal savings and loan associations. Amortizable bond premium has been deducted from partially tax-exempt interest for 1942–43 only. (Also see note 63.)

Amounts, tabulated from Forms 1040 and 1041, cover income classes $1,000 or more for 1919–20; all classes for 1921–23; $10,000 or more for 1924–31; $6,000 or more for 1932; $5,000 or more for 1933–39; all classes for 1940–43, including Form 1040A for 1940 only; and all classes, Form 1040, for 1944–47. (Partially tax-exempt interest not included is in other taxable interest for 1924–39 and in other income for 1941–47.)

[37] Other income *includes* income from fiduciaries for 1917; partially tax-exempt interest on Government obligations for 1917–18; dividends from foreign corporations except those with more than 50 percent of gross income from sources in the United States, prior to 1934; dividends from all foreign corporations for 1934–35; dividends from domestic corporations not subject to Federal income taxation for 1932–35; annuities prior to 1941; dividends on share accounts in Federal savings and loan associations for 1938–40; rents and royalties profit reported on Form 1040A for 1941; dividends, interest, and annuities reported on Form 1040A for 1941–43; and wages not subject to withholding, dividends, and interest, not exceeding $100 per return, reported on Form W-2 for 1944–47.

[38] Contributions, reported only on individual returns, were not allowed for 1916; *exclude* contributions made by individuals using Form 1040A for 1941–43 or the standard deduction for 1944–47.

[39] Other deductions *exclude* the prior year net loss allowable as a deduction 1922–31; and deductions of individuals using Form 1040A for 1941–43 or the standard deduction for 1944–47; but *include* loss from rents and royalties prior to 1941; bad debts reported on all individual returns prior to 1939, those on Form 1040A for 1939–40, and on Form 1040 for 1943–47; loss from fire, storm, etc., reported on all individual returns prior to 1939 and on Form 1040A for 1939–40; bad debts and loss from fire, storm, etc., from fiduciary returns prior to 1944 and the amount distributable to beneficiaries prior to 1937; net operating loss deduction for 1940–43; amortizable bond premium on corporation bonds for 1943 and on all bonds for 1944–47; and the $500 special deduction for blindness allowed individuals for 1944–47.

[40] Included in partnership profits.

[41] Included in other income.

[42] Included in other deductions.

(Footnotes continued on p. 244)

Footnotes for historical tables 16–19, pages 208–240—Continued

[43] Capital net gain from sales of assets held more than 2 years, including that received through partnerships and fiduciaries, taxed at 12½ percent for 1922–33; tabulated from taxable returns with net income of $30,000 or more for 1922–23 and 1925–31; $25,000 or more for 1924; and $15,000 or more for 1932–33. Capital net gain is reduced by losses in ordinary net income for 1924–33.

[44] Capital net loss from sales of assets held more than 2 years, including that received through partnerships and fiduciaries, tabulated in other deductions for 1924–28, and in net loss from real estate, stocks and bonds for 1929–33, is only the amount reported as a deduction in computing net income or deficit, except for 1932–33 on the returns with no net income there is included also the capital net loss reported in schedule D when not used as a deduction. Capital net loss in schedule D for which the 12½ percent tax credit is taken is not tabulated as a deduction.

[45] Taxes and interest paid *exclude* amounts reported in schedules for business and for rents and royalties, and the taxes and interest of individuals filing Form 1040A for 1941–43 or using the standard deduction for 1944–46. (A summary of taxes paid for 1927–32 and of interest paid for 1928–32, for returns with net income of $5,000 or more, showing separately the amounts reported in general deductions from total income and amounts reported in business deductions, is published in Statistics of Income for 1932, table 8–A, p. 80.)

[46] Net capital gain or loss for 1934–37 is the net gain or loss from sales or exchanges of capital assets regardless of time held, after certain percentages (see table D, p. 476), depending on the time the assets were held, and the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to $2,000. Amounts reported *exclude* such gain or loss received through partnerships and fiduciaries.

[47] For 1938–41, short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the gain or loss is taken into account. The short-term gain reported *includes* the net short-term gain or loss received through partnerships and common trust funds and, for 1939–41 is after the allowable deduction for carry-over. A net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained and can be deducted only to the extent of the net short-term capital gain in such succeeding year. (For carry-over see pp. 58–61.)

[48] For 1938–41, long-term applies to sales of capital assets held more than 18 months, upon which 66⅔ percent of the gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the gain or loss on sales of assets held more than 24 months are taken into account. The amounts reported *include* the net long-term capital gain or loss received through partnerships and common trust funds. A net long-term capital loss is deductible from gross income.

[49] Property *other* than capital assets is property used in trade or business of a character which is subject to the allowance for depreciation; for 1941–47 also includes certain Government bonds which are not capital assets; and for 1942–47 real property used in trade or business.

[50] Loss from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise, tabulated from Form 1040 for 1939–46, *excludes* amounts reported in schedules for business and for rents and royalties, and such loss for persons using the standard deduction for 1944–47; tabulated in other deductions prior to 1939.

[51] Bad debts, 1939–42, tabulated from Form 1040, *exclude* bad debts reported in schedules for business and for rents and royalties; tabulated in other deductions for all other years.

[52] Amount distributable to beneficiaries, reported on fiduciary returns, is a deduction allowed in computing the taxable net income of an estate or trust; included in other deductions prior to 1937.

[53] For 1942–47, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable capital loss carry-over; also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to this loss, or to the amount of net income (adjusted gross income if taxed under Supplement T in 1944–47) computed without regard to capital gains and losses, or to $1,000, whichever is smallest.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the gain or loss is taken into account.

A net capital loss of any year, to be used as a capital loss carry-over, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of $1,000 or current year net income (adjusted gross income if taxed under Supplement T in 1944–47) computed without regard to capital gains and losses. The net capital loss may be carried forward as a short-term capital loss in the five succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the fifth succeeding year. (For carry-over see pp. 58–61.)

[54] Rents and royalties profit or loss *exclude* that reported on Form 1040A for 1941, the only year in which this source of income could be reported on that form.

[55] Taxable interest on Government obligations is that received on Treasury notes issued on or after December 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after March 1, 1941; *excludes* that received through partnerships and fiduciaries and that reported on Form 1040A for 1941–43 or Form W–2 for 1944–47. The amount tabulated for 1941 is only that reported on taxable returns (such interest reported on nontaxable returns is tabulated with partially tax-exempt interest). Amortizable bond premium was deducted for 1942–43 only. (Also see note 63.)

[56] Dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942 (exempt from normal tax), tabulated from Forms 1040 and 1041 for 1941–42, include such dividends received through partnerships and fiduciaries. Amounts for 1941 are only those reported on taxable returns (such dividends reported on nontaxable returns are tabulated with partially tax-exempt interest). These dividends are reported in other income for 1938–40, in partially tax-exempt interest for 1943, in dividends and interest for 1944–45, and in dividends for 1946–47.

(Footnotes continued on p. 245)

Footnotes for historical tables 16–19, pages 208–240—Continued

[57] Annuities, tabulated from individual returns, Form 1040, are only the taxable portion of annuities received.

[58] Medical and dental expenses in excess of an amount equal to 5 percent of the net income for 1942–43, or of adjusted gross income for 1944–47, computed without the deduction, *exclude* such expenses for individuals using Form 1040A for 1942–43 or the standard deduction for 1944–47. The deduction is limited, for 1942–43, to $2,500 in the case of a head of a family or a joint return of husband and wife, and to $1,250 for all other individuals; for 1944–47, is limited to $2,500 if two or more exemptions are claimed, or to $1,250 if one exemption is claimed.

[59] Returns with standard deduction are optional returns, Form W–2; short-form returns, Form 1040, with adjusted gross income; and long-form returns, Form 1040, with adjusted gross income of $5,000 or more on which the $500 standard deduction is used.

[60] Long-form returns, Form 1040, on which deductions are itemized and long-form returns, Form 1040, with no deductions filed by spouses of taxpayers who itemized deductions. (A relatively small number of returns with adjusted gross income show a net deficit after itemized deductions.)

[61] Number of returns associated with this item is subject to sampling variation of more than 100 percent. Such items are not shown separately since they are considered too unreliable for general use; however, they are included in totals.

[62] Net income less deficit.

[63] Interest received from all sources for 1946–47 including taxable and partially tax-exempt interest on Government obligations and the partially tax-exempt interest received through partnerships and fiduciaries, but *excludes* any interest reported on Form W–2. (For earlier years, see notes 36 and 55.)

[64] Total tax for 1938–42 is before tax credits for foreign income tax paid and for income tax paid at source on interest from tax-free covenant bonds; for 1943–47 is after such credits; for 1940–41 includes defense tax; for 1941–47 includes optional tax; and for 1943 includes victory tax. Further explanation of tax for 1942–43 is given in notes 66 and 20.

[65] The aggregates for data distributed by States for 1943–47 do not precisely agree with the aggregates for data relative to returns with income distributed by income classes. The differences are due to (1) the use of rounded ratios in extending the data from samples of returns, (2) the fact that State distributions for 1943 and 1945 are based on samples distinct from those used for income class distributions, and (3) the use of independent weighting factors for each collection district in compiling the State distributions.

[66] The tax liability for 1942 and for 1943, as described in note 64, is that computed on income for the respective year and is without regard to the amount of tax forgiven under the Current Tax Payment Act of 1943. Neither tax was paid in full because of the forgiveness feature provided under section 6 of that Act, applicable to individuals who are liable for a tax on both 1942 and 1943 incomes.

[67] Data for Alaska not available; included in Washington.

[68] Data for Washington include data for Alaska for 1938 and for 1943–47.

TAXABLE FIDUCIARY INCOME TAX RETURNS

TAXABLE FIDUCIARY INCOME TAX RETURNS

SUMMARY DATA

There are 109,997 taxable fiduciary income tax returns for 1947, filed for the income of estates and trusts. Compared with the number of returns filed for the previous year, there is a decrease of 11,728 returns, or 9.6 percent. The net income taxable to the fiduciary of $509,244,000 is $85,680,000, or 14.4 percent, below that reported last year; and the tax liability of $173,071,000 is $32,386,000, or 15.8 percent, less than last year.

Of the total taxable fiduciary returns, 64,000 returns are filed for the income from property held in trust; and 45,997 returns are for the income of estates. The total income reported on the returns for trusts is $667,431,000, of which $332,723,000 is distributable to beneficiaries. On returns for the income of estates, the total income is $306,152,000, of which $51,373,000 is distributable to beneficiaries. Income tax paid on the income of trusts is $102,543,000 and on the income of estates is $70,529,000.

Comparative data, taxable fiduciary returns, 1947 and 1946

[Money figures in thousands of dollars]

	1947	1946	Increase or decrease (−)	
			Number or amount	Percent
Total taxable fiduciary returns:				
Number of returns	109,997	121,725	−11,728	−9.63
Total income	973,583	1,065,765	−92,182	−8.65
Amount distributable to beneficiaries	384,096	394,551	−10,455	−2.65
Net income taxable to fiduciary	509,244	594,924	−85,680	−14.40
Tax liability	173,071	205,457	−32,386	−15.76
Taxable returns for trusts:				
Number of returns	64,000	75,294	−11,294	−15.00
Total income	667,431	761,790	−94,359	−12.39
Amount distributable to beneficiaries	332,723	344,246	−11,523	−3.35
Net income taxable to fiduciary	287,860	370,916	−83,056	−22.39
Tax liability	102,543	135,438	−32,895	−24.29
Taxable returns for estates:				
Number of returns	45,997	46,431	−434	−.93
Total income	306,152	303,975	+2,177	+.72
Amount distributable to beneficiaries	51,373	50,305	+1,068	+2.12
Net income taxable to fiduciary	221,384	224,008	−2,624	−1.17
Tax liability	70,529	70,019	+510	+.73

FIDUCIARY RETURNS INCLUDED

Fiduciary income tax returns from which data are tabulated are the unaudited taxable returns for the calendar year 1947, a fiscal year ending within the period July 1947 through June 1948, and a part year with the greater portion of the accounting period in 1947. Only the taxable fiduciary returns are tabulated; that is, returns on which the net income taxable to the fiduciary is in excess of the allowable exemption. An exiguous number of taxable returns for estates and trusts filed improperly on Form 1040 are included; however, data thereon are edited to conform to those reported on Form 1041. The fiduciary return includes the entire income of the estate or trust even though a portion is distributable to beneficiaries.

Tentative returns are not included and amended returns are used only if the original returns are excluded.

INCOME TAX LAW WITH RESPECT TO FIDUCIARY RETURNS

Every fiduciary, or at least one of joint fiduciaries, is required to file an income tax return on Form 1041 for every estate for which he acts, if the gross income of the estate is $500 or more, or if any beneficiary is a nonresident alien; and for every trust for which he acts, if the net income of the trust is $100 or more, or if the gross income is $500 or more regardless of the amount of net income, or if any beneficiary is a nonresident alien.

Supplement E of the Internal Revenue Code provides that the taxes imposed on the income of individuals by chapter 1 shall be applicable to the income of estates and to the income of property held in trust. All taxable income of the estate or trust, whether or not distributable to beneficiaries, must be reported. The rates of tax, the provisions respecting gross income to be reported, the deductions with certain exceptions, and the tax credits provided for the income of individuals apply also to that of estates and trusts.

Net income of an estate or a trust is computed in the same manner and on the same basis as in the case of individuals, except that in lieu of the deduction for contributions to charitable, religious, scientific, literary, and educational organizations allowed to individuals there is allowed as a deduction any part of the fiduciary gross income, without limitation, which is set aside to be used exclusively for such purposes; and there is allowed, as an additional deduction, the amount of income which is to be distributed currently or becomes payable to beneficiaries, as well as amounts which in the discretion of the fiduciary may be distributed to the beneficiaries or accumulated, if such amounts are reported in the income of the beneficiaries.

An estate is allowed an exemption of $500 and a trust is allowed an exemption of $100 against net income taxable to the fiduciary, for both normal tax and surtax purposes. Also a credit for the amount of partially tax-exempt interest and partially tax-exempt dividends on share accounts in Federal savings and loan associations, remaining undistributed in the hands of the fiduciary, is allowable against the net income for the purpose of normal tax.

The tax liability is based on the net income taxable to the fiduciary, less the exemption and credits mentioned above, and must be paid by the fiduciary after the close of the income year. Current collection of tax does not apply to fiduciary income. Tax credits are allowable for the fiduciary's share of the income tax paid to a foreign country or possession of the United States and of the income tax paid at source on interest from tax-free covenant bonds.

BASIC ITEMS

Total income is the amount resulting from the combination of net profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and miscellaneous income. This concept of income is an approximation of the adjusted gross income tabulated elsewhere in this report for individual returns.

Balance income is the excess of total income over expenses of a nontrade or nonbusiness character allowable against fiduciary income, such as interest, taxes, and casualty losses. It is the amount available for income tax payment and disposition to beneficiaries or accumulation according to the trust instrument, in the case of a trust, or under the directives of the will or the jurisdictional court, in the case of an estate.

Amount distributable to beneficiaries is the amount of income apportioned to the beneficiaries. The distributable amount includes amounts which become payable to, or are permanently set aside for, beneficiaries as well as amounts actually paid to them; and each beneficiary must include in his gross income his share of such distributions, if he is required to file a return of income. Beneficiaries include charitable and similar organizations as well as individuals.

Net income taxable to fiduciary is the amount of income remaining in the hands of the fiduciary after the deductions for allowable expenses and the amount distributable to beneficiaries. This net income is the basis for the tax liability of the fiduciary.

Exemption of $500, in the case of an estate, and $100, in the case of a trust, is allowable against the net income taxable to fiduciary for the computation of both the normal tax and the surtax.

Tax liability, unless otherwise indicated, is the tax liability after deducting the two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States. The tax liability includes the normal tax, surtax, and alternative tax. Normal tax and surtax are paid on income which includes a net gain or an allowable loss from sales of capital assets unless the alternative tax relating to the gain is imposed. Returns with alternative tax (not effective on returns with surtax net income under $18,000) are those showing a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the regular normal tax and surtax computed on net income which includes net gain from sales of capital assets.

CLASSIFICATION OF FIDUCIARY RETURNS

Taxable fiduciary returns are classified by total income classes, by net income classes, by types of tax liability, by States and Territories, and as returns for an estate or for a trust. The returns for trusts are further classified by the relationship of the beneficiary to the grantor. Data are tabulated by these classifications but not all items are available for every classification.

Total income classes.—Returns are segregated into total income classes based on the amount of total income reported on the returns and tabulated as such in the tables of this report. The majority of the fiduciary data are tabulated by total income classes, so that the data may be associated with that tabulated for individual returns, since total income is approximately equivalent

to the adjusted gross income used for classification of individual returns elsewhere in this report.

Net income classes.—Returns are segregated into net income classes based on the net income taxable to fiduciary.

Types of tax liability.—Returns with normal tax and surtax are distinguished from returns with alternative tax imposed on net income which includes a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss.

Returns for an estate or for a trust.—This classification is based on the fact that certain fiduciary returns are filed for the income of an estate while other returns are filed for the income from property held in trust.

Relation of the beneficiary to the grantor.—The relationship of the grantor to each beneficiary of a trust is required information in schedule G on Form 1041. From this information, returns for trusts are classified by the relationship of the beneficiary to the grantor. Five beneficiary relationships are recognized—spouse, children, self, all others, and relationship not stated—the first four of which occur singly and in combinations. Selected data from the returns for trusts are tabulated by these beneficiary relationships and the returns are segregated to show trusts with one beneficiary separately from trusts with two or more beneficiaries.

States and Territories.—This classification consists of the 48 States, Hawaii, and the District of Columbia. The segregation of returns is determined by the location of the collection district in which the return is filed, except that for the District of Columbia, which comprises a part of the collection district of Maryland, the segregation is determined from the address of the fiduciary. The Territory of Alaska comprises a part of the collection district of Washington, but the returns with an Alaskan address are not segregated.

TABULATED DATA

Statistical data for fiduciary returns are tabulated from each return, prior to official audit by the Bureau of Internal Revenue, and are presented in 11 basic tables. These data are tabulated, as nearly as possible, in the same manner as the data for individual returns. However, in view of the different forms employed and some variations in the method of reporting certain items common to both returns, the two series of data are not precisely comparable. Data from fiduciary returns no longer are combined with data from individual returns for the Statistics of Income. Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

SIMPLE AND CUMULATIVE DISTRIBUTIONS BY TOTAL INCOME CLASSES

The number of taxable fiduciary returns filed, the amount of total income, and the tax liability are tabulated by total income classes in basic table 1 to show the simple distribution, the cumulative distribution from the highest class, the cumulative distribution from the lowest class, and the corresponding percentage distribution. In the

summary table which follows, similar distributions are presented by total income classes which, in most instances, are of broader intervals than are used in the basic table.

Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions

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

Total income classes [1]	Number of returns					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Number	Percent of total	Number	Percent of total	Number	Percent of total
Under 0.5	7,074	6.43	109,997	100.00	7,074	6.43
0.5 under 1	15,978	14.53	102,923	93.57	23,052	20.96
1 under 1.5	11,836	10.76	86,945	79.04	34,888	31.72
1.5 under 2	9,261	8.42	75,109	68.28	44,149	40.14
2 under 2.5	7,256	6.60	65,848	59.86	51,405	46.73
2.5 under 3	5,924	5.39	58,592	53.27	57,329	52.12
3 under 4	9,038	8.22	52,668	47.88	66,367	60.34
4 under 5	6,494	5.90	43,630	39.66	72,861	66.24
5 under 10	16,725	15.20	37,136	33.76	89,586	81.44
10 under 15	7,044	6.40	20,411	18.56	96,630	87.85
15 under 20	3,704	3.37	13,367	12.15	100,334	91.22
20 under 25	2,427	2.21	9,663	8.78	102,761	93.42
25 under 50	4,528	4.12	7,236	6.58	107,289	97.54
50 under 100	1,762	1.60	2,708	2.46	109,051	99.14
100 under 150	440	.40	946	.86	109,491	99.54
150 under 300	345	.31	506	.46	109,836	99.85
300 under 500	84	.08	161	.15	109,920	99.93
500 under 1,000	56	.05	77	.07	109,976	99.98
1,000 and over	21	.02	21	.02	109,997	100.00
Total	109,997	100.00				

Total income classes [1]	Total income [2]					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 0.5	2,024	0.21	973,583	100.00	2,024	0.21
0.5 under 1	11,887	1.22	971,561	99.79	13,911	1.43
1 under 1.5	14,636	1.50	959,674	98.57	28,547	2.93
1.5 under 2	16,083	1.65	945,038	97.07	44,630	4.58
2 under 2.5	16,244	1.67	928,955	95.42	60,874	6.25
2.5 under 3	16,285	1.67	912,711	93.75	77,159	7.93
3 under 4	31,312	3.22	896,426	92.07	108,471	11.14
4 under 5	29,008	2.98	865,114	88.86	137,479	14.12
5 under 10	118,570	12.18	836,106	85.88	256,049	26.30
10 under 15	86,122	8.85	717,536	73.70	342,171	35.15
15 under 20	64,053	6.58	631,414	64.85	406,224	41.72
20 under 25	54,238	5.57	567,361	58.28	460,462	47.30
25 under 50	155,973	16.02	513,123	52.70	616,435	63.32
50 under 100	119,054	12.23	357,150	36.68	735,489	75.54
100 under 150	52,875	5.43	238,096	24.46	788,364	80.98
150 under 300	70,785	7.27	185,221	19.02	859,149	88.25
300 under 500	31,737	3.26	114,436	11.75	890,886	91.51
500 under 1,000	38,921	4.00	82,699	8.49	929,807	95.50
1,000 and over	43,778	4.50	43,778	4.50	973,583	100.00
Total	973,583	100.00				

For footnotes, see pp. 338-339.

Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions—Continued

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

Total income classes [1]	Tax liability [3]					
	Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class	
	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
Under 0.5	201	0.12	173,071	100.00	201	0.12
0.5 under 1	921	.53	172,873	99.89	1,122	.65
1 under 1.5	1,440	.83	171,952	99.35	2,562	1.48
1.5 under 2	1,683	.97	170,512	98.52	4,245	2.45
2 under 2.5	1,754	1.01	168,829	97.55	5,999	3.47
2.5 under 3	1,748	1.01	167,075	96.54	7,747	4.48
3 under 4	3,383	1.95	165,327	95.53	11,130	6.43
4 under 5	3,209	1.85	161,944	93.57	14,339	8.29
5 under 10	14,175	8.19	158,735	91.72	28,514	16.48
10 under 15	11,397	6.59	144,560	83.53	39,911	23.06
15 under 20	9,442	5.46	133,163	76.94	49,353	28.52
20 under 25	9,016	5.21	123,721	71.49	58,369	33.73
25 under 50	30,314	17.52	114,705	66.28	88,683	51.24
50 under 100	27,785	16.05	84,391	48.76	116,468	67.29
100 under 150	13,047	7.54	56,606	32.71	129,515	74.83
150 under 300	16,981	9.81	43,559	25.17	146,496	84.65
300 under 500	8,276	4.78	26,578	15.36	154,772	89.43
500 under 1,000	9,795	5.66	18,302	10.57	164,567	95.09
1,000 and over	8,507	4.92	8,507	4.92	173,071	100.00
Total	173,071	100.00				

For footnotes, see pp. 338–339.

SOURCES OF INCOME AND DEDUCTIONS

The tabulated amount of income, net profit, or net loss from each of the sources comprising total income is the net amount reported—that is, gross receipts less the allowable deductions for the respective source. The tabulated deductions for taxes, interest, and miscellany are the authorized nonbusiness expenses allowed in computing the net income of the fiduciary. Insofar as possible, these data are presented in the same manner as are the sources of income and deductions reported on the individual returns; thus, the net profit and net loss from similar sources are tabulated in juxtaposition and when these positive and negative amounts are combined with the other items of income, the result is total income. This concept of total income approximates that of adjusted gross income for individual returns. However, the return forms differ in many respects and the method of reporting certain items of income and deductions common to both forms varies. These variations can be determined from a comparison of the footnotes attached to such items.

The amount of income or loss from each of the sources comprising total income and of deductions, reported on taxable fiduciary returns, are tabulated by total income classes in basic table 2 and by net income classes in basic table 4. Frequency distributions of these returns for each of the sources of income or loss comprising total income and for each deduction are to be found in basic table 3, by total income classes.

Dividends, foreign and domestic, *exclude* the partially tax-exempt dividends on share accounts in Federal savings and loan associations and all dividends received through partnerships and other fiduciaries.

Interest received on bank deposits, notes, mortgages, and corporation bonds, including taxable and partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loans associations; also includes such Government interest and partially tax-exempt dividends on share accounts received through partnerships and other fiduciaries.

Rents and royalties are reported in the same schedule. Depreciation, repairs, interest, taxes, and other expenses are deducted from the gross rent received and depletion and royalty expenses from the gross royalties received and the combined net profit or loss is tabulated. Rent includes the income from crops received in lieu of cash rent.

Trade or business profit or loss is the current year net profit or loss from such activities of an estate or a trust, and is the excess of gross receipts from business over the cost of goods sold and other business expenses. (Net operating loss deduction, which is deductible from total income, is reported in miscellaneous deductions.) The business activity is not classified industrially and the gross receipts from business are not available.

Partnership profit or loss is the distributable share of the net profit or loss of any partnership of which the estate or trust is a member, but *excludes* the taxable and partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and the net gain or loss from sales of capital assets. In computing the partnership net profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed. However, the pro rata share of prior year income and losses of the partnership is taken into account by the fiduciary in determining the net operating loss deduction of the estate or trust.

Net gain or loss from sales or exchanges of capital assets is the net gain or the allowable net loss from such sales used for the computation of net income. Each is the combination of net short- and long-term capital gain or loss, the computation of which utilizes the capital loss carry-over from 1942-1946, inclusive, to the extent not previously deducted. Deduction for the capital loss is limited to the amount of such loss, or to the net income computed without regard to gains and losses from sales of capital assets, or to $1,000, whichever is smallest. The definition of capital assets, the computation of short- and long-term capital gain and loss and their combination, the limitation on the deduction for net loss from sales of capital assets, and the capital loss to be carried forward for five succeeding years are the same as described for individual returns, pages 28–30. Details of the gain and loss from sales of capital assets reported on taxable fiduciary returns, including the net short- and long-term gains and losses and the carry-over from previous years, are tabulated in basic table 7.

Net gain or loss from sales or exchanges of property other than capital assets is the net gain or loss from sales or exchanges of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) real property used in trade or business, and (3) obligations of the United States or its possessions, or 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 date of issue.

Income from other fiduciaries is the estate's or trust's share of distributable income from another estate or trust under which it is a beneficiary. However, such income *excludes* taxable and partially tax-exempt interest on Government obligations and partially tax-exempt dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942, received through fiduciaries but reported with interest income. (In computing the distributable income of an estate or a trust, the net operating loss deduction is allowed.)

Miscellaneous income of an estate or a trust includes any taxable income from sources other than those tabulated.

Total income is the amount resulting from the combination of net profit and net loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and miscellaneous income. This concept of income is similar to the adjusted gross income of individuals.

Interest paid is that paid on debts, mortages, and bank loans; it *excludes* interest reported in schedules for business and rent expenses, interest on indebtedness incurred to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

Taxes paid include State income taxes, certain retail sales taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes, estate, inheritance, legacy, succession, and gift taxes, taxes imposed upon shares in a corporation which are paid by the corporation without reimbursement from the taxpayer, taxes deducted in the schedules for business and rent expenses, and income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

Miscellaneous deductions include losses from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise; bad debts; expenses incurred for the production of taxable income or for the management and maintenance of property held for the production of taxable income; the net operating loss deduction due to the unabsorbed net operating loss in two preceding years from business, partnership, or common trust funds; and other authorized expenses, other than interest and taxes.

Balance income is the excess of total income over total deductions. Total deductions do not include the amount distributable to beneficiaries; it is separately tabulated.

Amount distributable to beneficiaries is a deduction allowed in computing the net income taxable to the fiduciary, consisting of (1) amounts without limitation, which pursuant to the terms of the will or deed creating the trust are paid to, or permanently set aside for, organizations operated exclusively for religious, charitable, scientific, literary, educational, or public purposes, and (2) the amount of income for the taxable year which is distributable currently to legatees, heirs, or beneficiaries.

In the following table, the amount of income or loss from each of the specific sources comprising total income, aggregate positive and negative income, total income, deductions, amount distributable to beneficiaries, net income, exemption, and tax liability are presented by broader total income classes than are used in basic table 2. Following this tabulation, there are percentage distributions of most of these data. In these distributions, items of income and loss comprising total income are shown as a percentage of aggregate positive income, and deductions are shown as a percentage of total income. The aggregate positive income, used as the percentage base, is the sum of net profits from rents and royalites, from business, and from partnerships; net gain from sales of capital assets and from other property; income from dividends, interest, other fiduciaries; and miscellaneous income.

Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability

[Income classes and money figures in thousands of dollars]

Total income classes [1]	Total number of returns	Dividends [4]	Interest [5]	Rents and royalties [6]		Trade or business [7]		Partnership [8]		Sales or exchanges of capital assets [9]		Sales or exchanges of property *other* than capital assets [10]		Income from other fiduciaries [11]
				Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
Under 0.5	7,074	817	812	162	19	18	7	87	23	190	69	2	2	30
0.5 under 1	15,978	4,402	2,608	2,019	57	919	58	415	27	1,188	241	79	28	161
1 under 1.5	11,836	5,445	2,778	2,378	77	1,275	27	680	17	1,619	289	96	25	191
1.5 under 2	9,261	6,050	2,871	2,479	58	1,268	67	770	23	2,020	212	112	23	237
2 under 2.5	7,256	6,162	2,784	2,369	47	1,417	45	798	34	2,082	192	84	11	207
2.5 under 3	5,924	6,582	2,625	2,298	28	1,342	27	688	39	2,183	155	71	14	214
3 under 4	9,038	12,929	5,010	3,923	89	2,479	92	1,668	15	4,127	265	138	42	434
4 under 5	6,494	12,570	4,497	3,726	61	2,187	50	1,479	24	3,518	233	131	27	395
5 under 10	16,725	53,932	16,409	14,406	233	7,422	229	7,114	62	15,229	673	431	78	1,576
10 under 15	7,044	41,716	10,439	9,497	145	4,974	158	5,699	56	11,017	364	161	57	1,370
15 under 20	3,704	33,110	6,898	6,654	82	3,266	87	4,194	27	7,912	239	191	41	812
20 under 25	2,427	27,187	5,179	5,723	63	2,565	75	4,589	18	7,377	147	77	28	682
25 under 50	4,528	82,252	13,535	16,107	154	7,193	292	11,787	82	20,723	335	198	77	1,681
50 under 100	1,762	64,269	7,516	12,199	159	4,653	195	9,667	17	18,077	134	186	43	1,001
100 under 150	440	27,998	2,811	4,303	78	2,821	36	2,118	55	11,074	35	40	70	1,500
150 under 300	345	40,538	3,830	4,759	102	3,065	16	1,784	18	15,331	32	79	91	911
300 under 500	84	17,769	1,816	2,457	22	1,238	30	935	6	6,998	7	27	162	524
500 under 1,000	56	19,938	1,631	4,717	24	1,665	2	1,250	18	9,900	7	17	83	15
1,000 and over	21	33,520	781	2,451	213	1,249	14	5	----------	5,973	2	----------	----------	21
Total	109,997	497,187	94,733	102,628	1,710	51,017	1,508	55,724	562	146,535	3,632	2,118	901	11,962

Total income classes [1]	Miscellaneous income [12]	Aggregate		Total income [2]	Deduction for—			Total deductions	Balance income [13]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Amount of exemption [20]	Tax liability [3]
		Positive income [13]	Negative income [14]		Interest [15]	Taxes [16]	Miscellaneous deductions [17]						
Under 0.5	29	2,147	120	2,024	4	35	121	160	1,865	117	1,747	707	201
0.5 under 1	507	12,298	411	11,887	47	275	396	719	11,168	983	10,185	5,389	921
1 under 1.5	608	15,070	435	14,636	93	468	660	1,220	13,415	1,966	11,449	3,852	1,440
1.5 under 2	656	16,463	383	16,083	119	499	806	1,425	14,659	2,895	11,764	2,841	1,683
2 under 2.5	669	16,572	329	16,244	136	499	847	1,482	14,762	3,382	11,379	2,163	1,754
2.5 under 3	545	16,548	263	16,285	118	480	847	1,446	14,839	4,019	10,819	1,664	1,748
3 under 4	1,108	31,816	503	31,312	240	857	1,643	2,740	28,571	8,605	19,966	2,463	3,383
4 under 5	903	29,406	395	29,008	238	788	1,488	2,513	26,495	8,634	17,861	1,688	3,209
5 under 10	3,327	119,846	1,275	118,570	968	2,865	6,004	9,837	108,733	38,772	69,961	4,073	14,175
10 under 15	2,030	86,903	780	86,122	765	2,082	4,120	6,964	79,159	31,672	47,483	1,617	11,397
15 under 20	1,490	64,527	476	64,053	605	1,456	3,277	5,337	58,715	24,636	34,079	828	9,442
20 under 25	1,189	54,568	331	54,238	660	1,380	2,553	4,593	49,645	20,978	28,667	550	9,016
25 under 50	3,436	156,912	940	155,973	1,791	3,469	7,873	13,132	142,840	63,358	79,482	991	30,314
50 under 100	2,033	119,601	548	119,054	1,374	2,705	6,311	10,389	108,664	50,587	58,078	380	27,785
100 under 150	485	53,150	274	52,875	607	1,262	2,662	4,531	48,344	23,610	24,734	92	13,047
150 under 300	747	71,044	259	70,785	1,015	1,541	3,695	6,252	64,535	34,856	29,677	68	16,981
300 under 500	203	31,967	227	31,737	487	677	1,520	2,682	29,054	15,768	13,286	18	8,276
500 under 1,000	23	39,056	134	38,921	257	612	1,843	2,711	36,209	20,051	16,158	11	9,795
1,000 and over	7	44,007	229	43,778	165	600	1,346	2,109	41,667	29,201	12,466	4	8,507
Total	19,993	981,897	8,313	973,583	9,687	22,547	48,009	80,244	893,339	384,096	509,244	29,399	173,071

For footnotes, see pp. 338–339.

Taxable fiduciary returns for 1947, by total income classes: Income and loss from each source shown as percentage of aggregate positive income; and each deduction shown as percentage of total income

Total income classes [1] (Thousands of dollars)	Income and loss from each source shown as percentage of aggregate positive income [13]									
	Dividends [4]	Interest [5]	Rents and royalties [6]		Trade or business [7]		Partnership [8]		Sales or exchanges of capital assets [9]	
			Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss
Under 0.5	38.05	37.82	7.55	0.88	0.84	0.33	4.05	1.07	8.85	3.21
0.5 under 1	35.79	21.21	16.42	.46	7.47	.47	3.37	.22	9.66	1.96
1 under 1.5	36.13	18.43	15.78	.51	8.46	.18	4.51	.11	10.74	1.92
1.5 under 2	36.75	17.44	15.06	.35	7.70	.41	4.68	.14	12.27	1.29
2 under 2.5	37.18	16.80	14.30	.28	8.55	.27	4.82	.21	12.56	1.16
2.5 under 3	39.78	15.86	13.89	.17	8.11	.16	4.16	.24	13.19	.94
3 under 4	40.64	15.75	12.33	.28	7.79	.29	5.24	.05	12.97	.83
4 under 5	42.75	15.29	12.67	.21	7.44	.17	5.03	.08	11.96	.79
5 under 10	45.00	13.69	12.02	.19	6.19	.19	5.94	.05	12.71	.56
10 under 15	48.00	12.01	10.93	.17	5.72	.18	6.56	.06	12.68	.42
15 under 20	51.31	10.69	10.31	.13	5.06	.13	6.50	.04	12.26	.37
20 under 25	49.82	9.49	10.49	.12	4.70	.14	8.41	.03	13.52	.27
25 under 50	52.42	8.63	10.26	.10	4.58	.19	7.51	.05	13.21	.21
50 under 100	53.74	6.28	10.20	.13	3.89	.16	8.08	.01	15.11	.11
100 under 150	52.68	5.29	8.10	.15	5.31	.07	3.98	.10	20.84	.07
150 under 300	57.06	5.39	6.70	.14	4.31	.02	2.51	.03	21.58	.05
300 under 500	55.59	5.68	7.69	.07	3.87	.09	2.92	.02	21.89	.02
500 under 1,000	51.05	3.92	12.08	.06	4.26	.01	3.20	.05	25.35	.02
1,000 and over	76.17	1.77	5.57	.48	2.84	.03	.01	----------	13.57	(21)
Total	50.64	9.65	10.45	.17	5.20	.15	5.68	.06	14.92	.37

Total income classes [1] (Thousands of dollars)	Income and loss from each source shown as percentage of aggregate positive income [13]—Continued					Deductions shown as percentage of total income [2]			
	Sales or exchanges of property *other* than capital assets [10]		Income from other fiduciaries [11]	Miscellaneous income [12]	Aggregate positive income [13]	Interest [15]	Taxes [16]	Miscellaneous deductions [17]	Total deductions
	Net gain	Net loss							
Under 0.5	0.09	0.09	1.40	1.35	100.00	0.20	1.73	5.98	7.91
0.5 under 1	.64	.23	1.31	4.12	100.00	.40	2.31	3.33	6.05
1 under 1.5	.64	.17	1.27	4.03	100.00	.64	3.20	4.51	8.34
1.5 under 2	.68	.14	1.44	3.98	100.00	.74	3.10	5.01	8.86
2 under 2.5	.51	.07	1.25	4.04	100.00	.84	3.07	5.21	9.12
2.5 under 3	.43	.08	1.29	3.29	100.00	.72	2.95	5.20	8.88
3 under 4	.43	.13	1.36	3.48	100.00	.77	2.74	5.25	8.75
4 under 5	.45	.09	1.34	3.07	100.00	.82	2.72	5.13	8.66
5 under 10	.36	.07	1.32	2.78	100.00	.82	2.42	5.06	8.30
10 under 15	.19	.07	1.58	2.34	100.00	.89	2.42	4.78	8.09
15 under 20	.30	.06	1.26	2.31	100.00	.94	2.27	5.12	8.33
20 under 25	.14	.05	1.25	2.18	100.00	1.22	2.54	4.71	8.47
25 under 50	.13	.05	1.07	2.19	100.00	1.15	2.22	5.05	8.42
50 under 100	.16	.04	.84	1.70	100.00	1.15	2.27	5.30	8.73
100 under 150	.08	.13	2.82	.91	100.00	1.15	2.39	5.03	8.57
150 under 300	.11	.13	1.28	1.05	100.00	1.43	2.18	5.22	8.83
300 under 500	.08	.51	1.64	.64	100.00	1.53	2.13	4.79	8.45
500 under 1,000	.04	.21	.04	.06	100.00	.66	1.57	4.74	6.97
1,000 and over	----------	----------	.05	.02	100.00	.38	1.37	3.07	4.82
Total	.22	.09	1.22	2.04	100.00	.99	2.32	4.93	8.24

For footnotes, see pp. 338–339.

TYPES OF TAX

Taxable fiduciary returns are tabulated in basic table 6 to show the returns with normal tax and surtax separately from returns with the alternative tax paid on income which includes a net gain from sales or exchanges of capital assets held more than 6 months. The alternative tax is not effective on returns with surtax net income under $18,000; it is imposed only if there is a long-term capital gain or if the net long-term capital gain exceeds the net short-term capital loss and the alternative tax is less than the regular normal tax and surtax.

The tax liability is shown both before and after the fiduciary's share of two tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States; and the combined amount of these two tax credits also is shown. The average tax per return, in this table, is based on the tax liability after these two credits are deducted. The effective tax rate is computed on the basis of the net income taxable to fiduciary and the tax liability after tax credits.

DATA FOR STATES AND TERRITORIES

The number of taxable fiduciary returns, the amounts of dividends, interest, total income, net income taxable to fiduciary, and tax liability are tabulated by States and Territories, in basic table 8. The fiduciary return is filed in the collection district in which the fiduciary resides or has his principal place of busness, but the income reported does not necessarily arise within the district.

DATA FOR ESTATES AND FOR TRUSTS

In basic table 9, the number of taxable fiduciary returns, balance income, amount distributable to beneficiaries, net income taxable to the fiduciary, exemption, and tax liability are tabulated separately for returns of estates and trusts, by total income classes.

Basic tables 10 and 11, present data from the returns for trusts exclusively, the former by total income classes and the latter by net income classes. In both tables, the number of returns for trusts, total income, amount distributable to beneficiaries, and net income taxable to fiduciary are tabulated by the relationship of the beneficiary to the grantor.

The summary table which follows presents data in basic table 9 by somewhat broader total income classes than are used in the basic table.

Taxable fiduciary returns for 1947, by total income classes: Total number of returns, and for returns for estates and trusts, separately: Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability

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

Total income classes [5]	Total number of returns	Returns for estates					
		Number of returns	Balance income [18]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Amount of exemption [20]	Tax liability [3]
Under 0.5	7,074						
0.5 under 1	15,978	9,478	6,748	19	6,729	4,739	390
1 under 1.5	11,836	6,671	7,519	129	7,390	3,336	768
1.5 under 2	9,261	4,786	7,514	276	7,239	2,393	911
2 under 2.5	7,256	3,594	7,266	341	6,925	1,798	971
2.5 under 3	5,924	2,680	6,578	393	6,186	1,341	921
3 under 4	9,038	3,897	12,123	1,003	11,120	1,949	1,771
4 under 5	6,494	2,596	10,391	1,008	9,384	1,299	1,602
5 under 10	16,725	6,002	37,974	4,856	33,118	3,002	6,499
10 under 15	7,044	2,284	25,085	4,118	20,968	1,144	4,980
15 under 20	3,704	1,145	17,730	3,413	14,317	573	4,010
20 under 25	2,427	768	15,144	2,937	12,207	384	3,849
25 under 50	4,528	1,346	40,661	10,296	30,364	674	11,647
50 under 100	1,762	508	30,748	8,355	22,393	256	11,059
100 under 150	440	121	12,441	3,862	8,580	61	4,825
150 under 300	345	83	14,674	5,722	8,952	43	5,403
300 under 500	84	23	7,468	2,950	4,519	12	2,926
500 under 1,000	56	12	7,489	1,598	5,891	7	3,889
1,000 and over	21	3	5,205	100	5,105	2	4,108
Total	109,997	45,997	272,756	51,373	221,384	22,999	70,529

Total income classes	Returns for trusts					
	Number of returns	Balance income [18]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Amount of exemption [20]	Tax liability [3]
Under 0.5	7,074	1,865	117	1,747	707	201
0.5 under 1	6,500	4,420	965	3,455	650	532
1 under 1.5	5,165	5,897	1,837	4,059	517	671
1.5 under 2	4,475	7,144	2,619	4,525	448	771
2 under 2.5	3,662	7,496	3,040	4,456	366	782
2.5 under 3	3,244	8,260	3,626	4,634	325	827
3 under 4	5,141	16,448	7,602	8,846	514	1,612
4 under 5	3,898	16,103	7,626	8,477	390	1,607
5 under 10	10,723	70,760	33,915	36,843	1,073	7,675
10 under 15	4,760	54,073	27,555	26,518	476	6,416
15 under 20	2,559	40,986	21,224	19,762	256	5,433
20 under 25	1,659	34,501	18,041	16,461	166	5,167
25 under 50	3,182	102,180	53,063	49,118	318	18,667
50 under 100	1,254	77,917	42,232	35,685	125	16,726
100 under 150	319	35,903	19,748	16,155	32	8,223
150 under 300	262	49,861	29,134	20,726	27	11,577
300 under 500	61	21,586	12,819	8,766	7	5,350
500 under 1,000	44	28,722	18,453	10,267	4	5,907
1,000 and over	18	36,463	29,101	7,362	2	4,399
Total	64,000	620,583	332,723	287,860	6,400	102,543

For footnotes, see pp. 338–339.

HISTORICAL DATA

A résumé of significant data from the taxable fiduciary returns, Form 1041, for 1937-1947, is presented in historical tables 12 through 15. The income year 1937 is the first year in which the fiduciary return, Form 1041, shows the tax liability of the fiduciary; previously fiduciary income, any part of which was taxable to the fiduciary, was reported on an individual return, Form 1040. With the revision in the fiduciary return form, statistics for the income of estates and trusts were tabulated independently. The fiduciary income tax return, Form 1041, includes the entire income of the estate or trust even though a portion of the income is distributable to beneficiaries. Only the portion of income not distributable is taxed to the fiduciary, the beneficiary being liable for the tax on the distributable portion.

Insofar as possible, the historical tables are planned to show data similar to that in the historical tables for individual returns. Data in these tables are prepared, for the most part, from data published for taxable fiduciary returns, in the annual reports, Statistics of Income, Part 1, for 1937 and subsequent years.

Basic table 12 shows the number of returns, the income, tax, and tax credits, by income years; table 13 shows the number of returns, income, tax, and effective tax rate tabulated by income classes for each income year; table 14 shows the sources of income and the deductions for each year; and table 15 presents the number of returns, the income, and tax for each State and Territory, for the 10-year period ending with the current year.

It will be noted that data for 1944 and subsequent years are on the total income basis, so that these historical data for 1944-1947 may be used in conjunction with the historical data for individual returns in this report.

Changes in the Federal income tax laws interfere with the comparability of the statistical data over a period of years. The major provisions of the income tax laws for 1937-47 will be found in the synopsis of laws, pages 458–479.

TAXABLE FIDUCIARY INCOME TAX RETURNS
1947

BASIC TABLES

Simple and cumulative distributions—by total income classes:
1. Number of returns, total income, and tax.

Sources of income and tax:
2. Income, deductions, exemption, and tax—by total income classes.
3. Frequency distributions of returns for each specific source—by total income classes.
4. Income, deductions, exemption, and tax—by net income classes.

Frequency distribution of returns—cross classified:
5. Number of returns—by total income classes and by net income classes.

Tax analysis—by total income classes:
6. Normal tax and surtax, alternative tax, average tax, and effective tax rate.

Capital gains and losses—by total income classes:
7. Short- and long-term capital gain or loss, capital loss carry-over, and net capital gain or loss reported.

States and Territories:
8. Selected sources of income and tax.

Returns for estates and returns for trusts—by total income classes:
9. Number of returns, balance income, amount distributable, net income, exemption, and tax.

Returns for trusts—by relationship of beneficiary to grantor:
10. Number of trusts, total income, amount distributable, and net income—by total income classes.
11. Number of trusts, total income, amount distributable, and net income—by net income classes.

TABLE 1.—*Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions.*

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

	Total income classes [1]	Number of returns						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Number	Percent of total	Number	Percent of total	Number	Percent of total	
1	Under 0.5	7,074	6.43	109,997	100.00	7,074	6.43	1
2	0.5 under 0.75	8,279	7.53	102,923	93.57	15,353	13.96	2
3	0.75 under 1	7,699	7.00	94,644	86.04	23,052	20.96	3
4	1 under 1.25	6,359	5.78	86,945	79.04	29,411	26.74	4
5	1.25 under 1.5	5,477	4.98	80,586	73.26	34,888	31.72	5
6	1.5 under 1.75	4,946	4.50	75,109	68.28	39,834	36.21	6
7	1.75 under 2	4,315	3.92	70,163	63.79	44,149	40.14	7
8	2 under 2.25	3,759	3.42	65,848	59.86	47,908	43.55	8
9	2.25 under 2.5	3,497	3.18	62,089	56.45	51,405	46.73	9
10	2.5 under 2.75	3,168	2.88	58,592	53.27	54,573	49.61	10
11	2.75 under 3	2,756	2.51	55,424	50.39	57,329	52.12	11
12	3 under 3.5	4,992	4.54	52,668	47.88	62,321	56.66	12
13	3.5 under 4	4,046	3.68	47,676	43.34	66,367	60.34	13
14	4 under 4.5	3,494	3.18	43,630	39.66	69,861	63.51	14
15	4.5 under 5	3,000	2.73	40,136	36.49	72,861	66.24	15
16	5 under 6	4,898	4.45	37,136	33.76	77,759	70.69	16
17	6 under 7	3,872	3.52	32,238	29.31	81,631	74.21	17
18	7 under 8	3,127	2.84	28,366	25.79	84,758	77.05	18
19	8 under 9	2,597	2.36	25,239	22.95	87,355	79.42	19
20	9 under 10	2,231	2.03	22,642	20.58	89,586	81.44	20
21	10 under 11	1,809	1.64	20,411	18.56	91,395	83.09	21
22	11 under 12	1,544	1.40	18,602	16.91	92,939	84.49	22
23	12 under 13	1,426	1.30	17,058	15.51	94,365	85.79	23
24	13 under 14	1,203	1.09	15,632	14.21	95,568	86.88	24
25	14 under 15	1,062	.97	14,429	13.12	96,630	87.85	25
26	15 under 20	3,704	3.37	13,367	12.15	100,334	91.22	26
27	20 under 25	2,427	2.21	9,663	8.78	102,761	93.42	27
28	25 under 30	1,558	1.42	7,236	6.58	104,319	94.84	28
29	30 under 40	1,894	1.72	5,678	5.16	106,213	96.56	29
30	40 under 50	1,076	.98	3,784	3.44	107,289	97.54	30
31	50 under 60	647	.59	2,708	2.46	107,936	98.13	31
32	60 under 70	470	.43	2,061	1.87	108,406	98.55	32
33	70 under 80	284	.26	1,591	1.45	108,690	98.81	33
34	80 under 90	206	.19	1,307	1.19	108,896	99.00	34
35	90 under 100	155	.14	1,101	1.00	109,051	99.14	35
36	100 under 150	440	.40	946	.86	109,491	99.54	36
37	150 under 200	188	.17	506	.46	109,679	99.71	37
38	200 under 250	84	.08	318	.29	109,763	99.79	38
39	250 under 300	73	.07	234	.21	109,836	99.85	39
40	300 under 400	51	.05	161	.15	109,887	99.90	40
41	400 under 500	33	.03	110	.10	109,920	99.93	41
42	500 under 750	37	.03	77	.07	109,957	99.96	42
43	750 under 1,000	19	.02	40	.04	109,976	99.98	43
44	1,000 under 1,500	10	.01	21	.02	109,986	99.99	44
45	1,500 under 2,000	6	.01	11	.01	109,992	99.99	45
46	2,000 under 3,000	2	(21)	5	(21)	109,994	99.99	46
47	3,000 under 4,000	1	(21)	3	(21)	109,995	99.99	47
48	4,000 under 5,000	----------	----------	2	(21)	109,995	99.99	48
49	5,000 and over	2	(21)	2	(21)	109,997	100.00	49
50	Total	109,997	100.00	----------	----------	----------	----------	50

For footnotes, see pp. 338–339.

TABLE 1.—*Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions*—Continued

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

	Total income classes	Total income [2]						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	
1	Under 0.5	2,024	0.21	973,583	100.00	2,024	0.21	1
2	0.5 under 0.75	5,175	.53	971,561	99.79	7,199	.74	2
3	0.75 under 1	6,712	.69	966,386	99.26	13,911	1.43	3
4	1 under 1.25	7,122	.73	959,674	98.57	21,033	2.16	4
5	1.25 under 1.5	7,514	.77	952,552	97.84	28,547	2.93	5
6	1.5 under 1.75	8,020	.82	945,038	97.07	36,567	3.76	6
7	1.75 under 2	8,063	.83	937,018	96.24	44,630	4.58	7
8	2 under 2.25	7,958	.82	928,955	95.42	52,588	5.40	8
9	2.25 under 2.5	8,286	.85	920,997	94.60	60,874	6.25	9
10	2.5 under 2.75	8,373	.86	912,711	93.75	69,247	7.11	10
11	2.75 under 3	7,912	.81	904,338	92.89	77,159	7.93	11
12	3 under 3.5	16,165	1.66	896,426	92.07	93,324	9.59	12
13	3.5 under 4	15,147	1.56	880,261	90.41	108,471	11.14	13
14	4 under 4.5	14,805	1.52	865,114	88.86	123,276	12.66	14
15	4.5 under 5	14,203	1.46	850,309	87.34	137,479	14.12	15
16	5 under 6	26,812	2.75	836,106	85.88	164,291	16.87	16
17	6 under 7	25,176	2.59	809,294	83.13	189,467	19.46	17
18	7 under 8	23,421	2.41	784,118	80.54	212,888	21.87	18
19	8 under 9	22,014	2.26	760,697	78.13	234,902	24.13	19
20	9 under 10	21,147	2.17	738,683	75.87	256,049	26.30	20
21	10 under 11	18,906	1.94	717,536	73.70	274,955	28.24	21
22	11 under 12	17,755	1.82	698,630	71.76	292,710	30.07	22
23	12 under 13	17,823	1.83	680,875	69.93	310,533	31.90	23
24	13 under 14	16,226	1.67	663,052	68.10	326,759	33.56	24
25	14 under 15	15,412	1.58	646,826	66.44	342,171	35.15	25
26	15 under 20	64,053	6.58	631,414	64.85	406,224	41.72	26
27	20 under 25	54,238	5.57	567,361	58.28	460,462	47.30	27
28	25 under 30	42,634	4.38	513,123	52.70	503,096	51.67	28
29	30 under 40	65,383	6.72	470,489	48.33	568,479	58.39	29
30	40 under 50	47,956	4.93	405,106	41.61	616,435	63.32	30
31	50 under 60	35,302	3.63	357,150	36.68	651,737	66.94	31
32	60 under 70	30,280	3.11	321,848	33.06	682,017	70.05	32
33	70 under 80	21,303	2.19	291,568	29.95	703,320	72.24	33
34	80 under 90	17,434	1.79	270,265	27.76	720,754	74.03	34
35	90 under 100	14,735	1.51	252,831	25.97	735,489	75.54	35
36	100 under 150	52,875	5.43	238,096	24.46	788,364	80.98	36
37	150 under 200	32,462	3.33	185,221	19.02	820,826	84.31	37
38	200 under 250	18,535	1.90	152,759	15.69	839,361	86.21	38
39	250 under 300	19,788	2.03	134,224	13.79	859,149	88.25	39
40	300 under 400	17,074	1.75	114,436	11.75	876,223	90.00	40
41	400 under 500	14,663	1.51	97,362	10.00	890,886	91.51	41
42	500 under 750	22,885	2.35	82,699	8.49	913,771	93.86	42
43	750 under 1,000	16,036	1.65	59,814	6.14	929,807	95.50	43
44	1,000 under 1,500	12,000	1.23	43,778	4.50	941,807	96.74	44
45	1,500 under 2,000	10,083	1.04	31,778	3.26	951,890	97.77	45
46	2,000 under 3,000	5,058	.52	21,695	2.23	956,948	98.29	46
47	3,000 under 4,000	3,376	.35	16,637	1.71	960,324	98.64	47
48	4,000 under 5,000	----------	----------	13,261	1.36	960,324	98.64	48
49	5,000 and over	13,261	1.36	13,261	1.36	973,583	100.00	49
50	Total	973,583	100.00	----------	----------	----------	----------	50

For footnotes, see pp. 338–339.

TABLE 1.—*Taxable fiduciary returns for 1947, by total income classes: Simple and cumulative distributions of number of returns, total income, and tax liability, with corresponding percentage distributions*—Continued

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

	Total income classes [1]	Tax liability [3]						
		Simple distribution		Cumulative distribution from highest income class		Cumulative distribution from lowest income class		
		Amount	Percent of total	Amount	Percent of total	Amount	Percent of total	
1	Under 0.5	201	0.21	173,071	100.00	201	0.12	1
2	0.5 under 0.75	341	.20	172,873	99.89	542	.31	2
3	0.75 under 1	580	.34	172,532	99.69	1,122	.65	3
4	1 under 1.25	679	.39	171,952	99.35	1,801	1.04	4
5	1.25 under 1.5	761	.44	171,273	99.96	2,562	1.48	5
6	1.5 under 1.75	831	.48	170,512	98.52	3,393	1.96	6
7	1.75 under 2	852	.49	169,681	98.04	4,245	2.45	7
8	2 under 2.25	859	.50	168,829	97.55	5,104	2.95	8
9	2.25 under 2.5	895	.52	167,970	97.05	5,999	3.47	9
10	2.5 under 2.75	891	.51	167,075	96.54	6,890	3.98	10
11	2.75 under 3	857	.50	166,184	96.02	7,747	4.48	11
12	3 under 3.5	1,757	1.02	165,327	95.53	9,504	5.49	12
13	3.5 under 4	1,626	.94	163,570	94.51	11,130	6.43	13
14	4 under 4.5	1,638	.95	161,944	93.57	12,768	7.38	14
15	4.5 under 5	1,571	.91	160,306	92.62	14,339	8.29	15
16	5 under 6	3,056	1.77	158,735	91.72	17,395	10.05	16
17	6 under 7	2,917	1.69	155,679	89.95	20,312	11.74	17
18	7 under 8	2,814	1.63	152,762	88.27	23,126	13.36	18
19	8 under 9	2,704	1.56	149,948	86.64	25,830	14.92	19
20	9 under 10	2,684	1.55	147,244	85.08	28,514	16.48	20
21	10 under 11	2,378	1.37	144,560	83.53	30,892	17.85	21
22	11 under 12	2,317	1.34	142,182	82.15	33,209	19.19	22
23	12 under 13	2,308	1.33	139,865	80.81	35,517	20.52	23
24	13 under 14	2,255	1.30	137,557	79.48	37,772	21.82	24
25	14 under 15	2,139	1.24	135,302	78.18	39,911	23.06	25
26	15 under 20	9,442	5.46	133,163	76.94	49,353	28.52	26
27	20 under 25	9,016	5.21	123,721	71.49	58,369	33.73	27
28	25 under 30	7,535	4.35	114,705	66.28	65,904	38.08	28
29	30 under 40	12,484	7.21	107,170	61.92	78,388	45.29	29
30	40 under 50	10,295	5.95	94,686	54.71	88,683	51.24	30
31	50 under 60	7,390	4.27	84,391	48.76	96,073	55.51	31
32	60 under 70	7,137	4.12	77,001	44.49	103,210	59.63	32
33	70 under 80	5,061	2.92	69,864	40.37	108,271	62.56	33
34	80 under 90	4,115	2.38	64,803	37.44	112,386	64.94	34
35	90 under 100	4,082	2.36	60,688	35.07	116,468	67.29	35
36	100 under 150	13,047	7.54	56,606	32.71	129,515	74.83	36
37	150 under 200	7,179	4.15	43,559	25.17	136,694	78.98	37
38	200 under 250	5,075	2.93	36,380	21.02	141,769	81.91	38
39	250 under 300	4,727	2.73	31,305	18.09	146,496	84.65	39
40	300 under 400	4,178	2.41	26,578	15.36	150,674	87.06	40
41	400 under 500	4,098	2.37	22,400	12.94	154,772	89.43	41
42	500 under 750	5,353	3.09	18,302	10.57	160,125	92.52	42
43	750 under 1,000	4,442	2.57	12,949	7.48	164,567	95.09	43
44	1,000 under 1,500	4,488	2.59	8,507	4.92	169,055	97.68	44
45	1,500 under 2,000	681	.39	4,019	2.32	169,736	98.07	45
46	2,000 under 3,000	2,029	1.17	3,338	1.93	171,765	99.25	46
47	3,000 under 4,000	834	.48	1,309	.76	172,599	99.73	47
48	4,000 under 5,000	----------	----------	475	.27	172,599	99.73	48
49	5,000 and over	475	.27	475	.27	173,071	100.00	49
50	Total	173,071	100.00	----------	----------	----------	----------	50

For footnotes, see pp. 338–339.

TABLE 2.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*

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

	Total income classes [1]	Total number of returns	Dividends [4]	Interest [5]	Rents and royalties [6]		Trade or business [7]		
					Net profit	Net loss	Net profit	Net loss	
1	Under 0.5	7,074	817	812	162	19	18	7	1
2	0.5 under 0.75	8,279	1,901	1,204	876	32	392	29	2
3	0.75 under 1	7,699	2,501	1,404	1,143	25	527	29	3
4	1 under 1.25	6,359	2,709	1,374	1,150	39	625	11	4
5	1.25 under 1.5	5,477	2,736	1,404	1,228	38	650	16	5
6	1.5 under 1.75	4,946	3,019	1,432	1,265	33	653	33	6
7	1.75 under 2	4,315	3,031	1,439	1,214	25	615	34	7
8	2 under 2.25	3,759	2,910	1,386	1,194	24	709	23	8
9	2.25 under 2.5	3,497	3,252	1,398	1,175	23	708	22	9
10	2.5 under 2.75	3,168	3,317	1,362	1,201	16	705	10	10
11	2.75 under 3	2,756	3,265	1,263	1,097	12	637	17	11
12	3 under 3.5	4,992	6,863	2,616	2,005	51	1,268	55	12
13	3.5 under 4	4,046	6,066	2,394	1,918	38	1,211	37	13
14	4 under 4.5	3,494	6,446	2,294	1,847	32	1,167	22	14
15	4.5 under 5	3,000	6,124	2,203	1,879	29	1,020	28	15
16	5 under 6	4,898	11,880	3,857	3,335	64	1,891	45	16
17	6 under 7	3,872	11,641	3,586	3,116	37	1,472	29	17
18	7 under 8	3,127	10,665	3,182	2,825	55	1,509	48	18
19	8 under 9	2,597	10,014	3,009	2,815	42	1,344	61	19
20	9 under 10	2,231	9,732	2,775	2,315	35	1,206	46	20
21	10 under 11	1,809	9,147	2,340	2,093	48	1,068	15	21
22	11 under 12	1,544	8,313	2,370	1,968	24	1,181	53	22
23	12 under 13	1,426	8,506	2,050	1,799	20	1,035	14	23
24	13 under 14	1,203	7,879	1,848	2,038	31	880	56	24
25	14 under 15	1,062	7,871	1,831	1,599	22	810	20	25
26	15 under 20	3,704	33,110	6,898	6,654	82	3,266	87	26
27	20 under 25	2,427	27,187	5,179	5,723	63	2,565	75	27
28	25 under 30	1,558	22,102	4,175	4,591	25	2,069	162	28
29	30 under 40	1,894	34,896	5,493	6,408	69	3,049	55	29
30	40 under 50	1,076	25,254	3,867	5,108	60	2,075	75	30
31	50 under 60	647	19,287	2,127	4,003	51	1,471	77	31
32	60 under 70	470	16,103	1,908	3,259	32	1,489	61	32
33	70 under 80	284	11,514	1,496	2,105	25	660	6	33
34	80 under 90	206	9,417	1,146	1,720	43	555	21	34
35	90 under 100	155	7,948	839	1,112	8	478	30	35
36	100 under 150	440	27,998	2,811	4,303	78	2,821	36	36
37	150 under 200	188	19,531	1,785	2,253	42	1,695	14	37
38	200 under 250	84	10,032	810	1,720	60	336	2	38
39	250 under 300	73	10,975	1,235	786	(22)	1,034	----------	39
40	300 under 400	51	10,033	1,099	1,353	20	539	13	40
41	400 under 500	33	7,736	717	1,104	2	699	17	41
42	500 under 750	37	11,809	637	1,687	24	724	(22)	42
43	750 under 1,000	19	8,129	894	3,030	----------	941	2	43
44	1,000 under 1,500	10	6,691	573	18	116	1,133	----------	44
45	1,500 under 2,000	6	9,374	145	6	44	----------	14	45
46	2,000 under 3,000	2	2,467	28	2,427	----------	116	----------	46
47	3,000 under 4,000	1	1,738	23	----------	53	----------	----------	47
48	4,000 under 5,000	----------	----------	----------	----------	----------	----------	----------	48
49	5,000 and over	2	13,250	12	----------	----------	----------	----------	49
50	Total	109,997	497,187	94,733	102,628	1,710	51,017	1,508	50
51	Taxable returns with total income under $5,000.	72,861	54,957	23,985	19,354	436	10,905	373	51
52	Taxable returns with total income of $5,000 and over.	37,136	442,229	70,745	83,273	1,275	40,111	1,134	52

For footnotes, see pp. 338–339.

TABLE 2.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*—Continued

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

	Total income classes [1]	Partnership [8]		Sales or exchanges of capital assets [9]		Sales or exchanges of property *other* than capital assets [10]		
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
1	Under 0.5	87	23	190	69	2	2	1
2	0.5 under 0.75	169	21	480	99	37	13	2
3	0.75 under 1	246	6	708	142	42	15	3
4	1 under 1.25	330	8	748	160	49	21	4
5	1.25 under 1.5	350	9	871	129	47	4	5
6	1.5 under 1.75	328	11	996	108	48	14	6
7	1.75 under 2	442	12	1,024	104	64	9	7
8	2 under 2.25	427	7	1,025	84	44	7	8
9	2.25 under 2.5	371	27	1,057	108	40	4	9
10	2.5 under 2.75	371	10	1,095	83	42	11	10
11	2.75 under 3	317	29	1,088	72	29	3	11
12	3 under 3.5	808	3	2,031	128	83	12	12
13	3.5 under 4	860	12	2,096	137	55	30	13
14	4 under 4.5	756	18	1,775	124	76	17	14
15	4.5 under 5	723	6	1,743	109	55	10	15
16	5 under 6	1,568	25	3,368	185	101	16	16
17	6 under 7	1,352	14	3,261	162	95	19	17
18	7 under 8	1,479	12	3,059	129	75	16	18
19	8 under 9	1,265	7	2,714	89	66	22	19
20	9 under 10	1,450	4	2,827	108	94	5	20
21	10 under 11	1,227	7	2,401	77	34	10	21
22	11 under 12	1,165	16	2,257	92	20	6	22
23	12 under 13	1,350	5	2,443	74	17	3	23
24	13 under 14	938	15	2,131	64	33	4	24
25	14 under 15	1,019	13	1,785	57	57	34	25
26	15 under 20	4,194	27	7,912	239	191	41	26
27	20 under 25	4,589	18	7,377	147	77	28	27
28	25 under 30	3,276	16	5,340	114	81	15	28
29	30 under 40	5,288	50	8,473	148	47	39	29
30	40 under 50	3,223	16	6,910	73	70	23	30
31	50 under 60	2,887	1	4,356	49	40	----------	31
32	60 under 70	1,854	7	5,212	34	46	22	32
33	70 under 80	1,933	2	2,976	23	97	13	33
34	80 under 90	1,055	(22)	3,264	17	3	6	34
35	90 under 100	1,938	7	2,269	11	----------	2	35
36	100 under 150	2,118	55	11,074	35	40	70	36
37	150 under 200	1,027	2	5,704	24	29	69	37
38	200 under 250	576	16	4,345	4	4	22	38
39	250 under 300	181	----------	5,282	4	46	----------	39
40	300 under 400	475	6	3,109	5	24	162	40
41	400 under 500	460	----------	3,889	2	3	----------	41
42	500 under 750	1,224	18	6,822	2	17	----------	42
43	750 under 1,000	26	----------	3,078	5	----------	83	43
44	1,000 under 1,500	----------	----------	3,677	(22)	----------	----------	44
45	1,500 under 2,000	----------	----------	613	(22)	----------	----------	45
46	2,000 under 3,000	5	----------	16	1	----------	----------	46
47	3,000 under 4,000	----------	----------	1,667	----------	----------	----------	47
48	4,000 under 5,000	----------	----------	----------	----------	----------	----------	48
49	5,000 and over	----------	----------	----------	1	----------	----------	49
50	Total	55,724	562	146,535	3,632	2,118	901	50
51	Taxable returns with total income under $5,000.	6,585	202	16,927	1,656	713	172	51
52	Taxable returns with total income of $5,000 and over.	49,142	359	129,611	1,975	1,407	730	52

For footnotes, see pp. 338–339.

TABLE 2.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*—Continued

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

	Total income classes [1]	Income from other fiduciaries [11]	Miscellaneous income [12]	Total income [2]	Deduction for— Interest [15]	Taxes [16]	Miscellaneous deductions [17]	
1	Under 0.5	30	29	2,024	4	35	121	1
2	0.5 under 0.75	71	238	5,175	15	89	144	2
3	0.75 under 1	90	269	6,712	32	186	252	3
4	1 under 1.25	93	283	7,122	44	227	311	4
5	1.25 under 1.5	98	325	7,514	49	241	349	5
6	1.5 under 1.75	129	347	8,020	58	254	417	6
7	1.75 under 2	108	309	8,063	61	245	389	7
8	2 under 2.25	92	316	7,958	70	254	416	8
9	2.25 under 2.5	115	353	8,286	66	245	431	9
10	2.5 under 2.75	79	332	8,373	69	260	419	10
11	2.75 under 3	135	213	7,912	49	220	428	11
12	3 under 3.5	210	532	16,165	124	451	844	12
13	3.5 under 4	224	576	15,147	116	406	799	13
14	4 under 4.5	173	485	14,805	121	402	774	14
15	4.5 under 5	222	418	14,203	117	386	714	15
16	5 under 6	328	820	26,812	244	695	1,337	16
17	6 under 7	282	632	25,176	202	611	1,311	17
18	7 under 8	294	593	23,421	179	550	1,206	18
19	8 under 9	386	622	22,014	184	512	1,069	19
20	9 under 10	286	660	21,147	159	497	1,081	20
21	10 under 11	327	425	18,906	152	459	870	21
22	11 under 12	240	432	17,755	154	408	864	22
23	12 under 13	193	547	17,823	144	451	792	23
24	13 under 14	364	286	16,226	164	411	794	24
25	14 under 15	246	340	15,412	151	353	800	25
26	15 under 20	812	1,490	64,053	605	1,456	3,277	26
27	20 under 25	682	1,189	54,238	660	1,380	2,553	27
28	25 under 30	433	900	42,634	567	992	2,076	28
29	30 under 40	806	1,284	65,383	647	1,442	3,167	29
30	40 under 50	442	1,252	47,956	577	1,035	2,630	30
31	50 under 60	450	858	35,302	343	809	1,638	31
32	60 under 70	187	378	30,280	379	732	1,671	32
33	70 under 80	229	364	21,303	210	463	1,167	33
34	80 under 90	105	256	17,434	274	373	967	34
35	90 under 100	30	177	14,735	168	328	868	35
36	100 under 150	1,500	485	52,875	607	1,262	2,662	36
37	150 under 200	424	164	32,462	513	641	1,350	37
38	200 under 250	401	414	18,535	348	650	1,662	38
39	250 under 300	86	169	19,788	154	250	683	39
40	300 under 400	465	185	17,074	453	432	1,026	40
41	400 under 500	59	18	14,663	34	245	494	41
42	500 under 750	6	3	22,885	100	318	1,159	42
43	750 under 1,000	9	20	16,036	157	294	684	43
44	1,000 under 1,500	21	4	12,000	10	199	354	44
45	1,500 under 2,000	----------	3	10,083	(22)	16	347	45
46	2,000 under 3,000	----------	(22)	5,058	125	203	122	46
47	3,000 under 4,000	----------	(22)	3,376	21	124	76	47
48	4,000 under 5,000	----------	----------	----------	----------	----------	----------	48
49	5,000 and over	----------	----------	13,261	9	58	447	49
50	Total	11,962	19,993	973,583	9,687	22,547	48,009	50
51	Taxable returns with total income under $5,000.	1,869	5,025	137,479	995	3,901	6,808	51
52	Taxable returns with total income of $5,000 and over.	10,093	14,970	836,106	8,694	18,649	41,204	52

For footnotes, see pp. 338–339.

TABLE 2.—*Taxable fiduciary returns for 1947, by total income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*—Continued

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

	Total income classes [1]	Total deductions	Balance income [18]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Amount of exemption [20]	Tax liability [3]	
1	Under 0.5	160	1,865	117	1,747	707	201	1
2	0.5 under 0.75	248	4,927	366	4,561	2,771	341	2
3	0.75 under 1	471	6,241	617	5,624	2,618	580	3
4	1 under 1.25	581	6,541	857	5,684	2,097	679	4
5	1.25 under 1.5	639	6,874	1,109	5,765	1,755	761	5
6	1.5 under 1.75	729	7,291	1,353	5,938	1,539	831	6
7	1.75 under 2	696	7,368	1,542	5,826	1,302	852	7
8	2 under 2.25	740	7,218	1,603	5,615	1,132	859	8
9	2.25 under 2.5	742	7,544	1,779	5,764	1,031	895	9
10	2.5 under 2.75	749	7,624	2,052	5,572	897	891	10
11	2.75 under 3	697	7,215	1,967	5,247	767	857	11
12	3 under 3.5	1,419	14,746	4,274	10,472	1,368	1,757	12
13	3.5 under 4	1,321	13,825	4,331	9,494	1,095	1,626	13
14	4 under 4.5	1,296	13,509	4,279	9,230	915	1,638	14
15	4.5 under 5	1,217	12,986	4,355	8,631	773	1,571	15
16	5 under 6	2,276	24,536	8,327	16,209	1,235	3,056	16
17	6 under 7	2,124	23,052	8,143	14,909	928	2,917	17
18	7 under 8	1,935	21,486	7,662	13,824	769	2,814	18
19	8 under 9	1,765	20,249	7,491	12,758	619	2,704	19
20	9 under 10	1,737	19,410	7,149	12,261	522	2,684	20
21	10 under 11	1,480	17,426	6,875	10,550	420	2,378	21
22	11 under 12	1,425	16,330	6,427	9,902	359	2,317	22
23	12 under 13	1,386	16,438	6,777	9,660	333	2,308	23
24	13 under 14	1,369	14,857	5,773	9,083	278	2,255	24
25	14 under 15	1,304	14,108	5,820	8,288	227	2,139	25
26	15 under 20	5,337	58,715	24,636	34,079	828	9,442	26
27	20 under 25	4,593	49,645	20,978	28,667	550	9,016	27
28	25 under 30	3,635	38,999	16,956	22,043	346	7,535	28
29	30 under 40	5,255	60,128	27,157	32,971	415	12,484	29
30	40 under 50	4,242	43,713	19,245	24,468	230	10,295	30
31	50 under 60	2,789	32,513	15,818	16,695	137	7,390	31
32	60 under 70	2,782	27,497	12,371	15,127	101	7,137	32
33	70 under 80	1,840	19,463	9,161	10,302	62	5,061	33
34	80 under 90	1,614	15,820	7,560	8,260	42	4,115	34
35	90 under 100	1,364	13,371	5,677	7,694	38	4,082	35
36	100 under 150	4,531	48,344	23,610	24,734	92	13,047	36
37	150 under 200	2,504	29,958	17,203	12,755	35	7,179	37
38	200 under 250	2,660	15,876	7,387	8,488	20	5,075	38
39	250 under 300	1,088	18,701	10,266	8,434	13	4,727	39
40	300 under 400	1,910	15,164	8,399	6,765	11	4,178	40
41	400 under 500	772	13,890	7,369	6,521	7	4,098	41
42	500 under 750	1,576	21,308	11,868	9,440	7	5,353	42
43	750 under 1,000	1,135	14,901	8,183	6,718	4	4,442	43
44	1,000 under 1,500	562	11,437	4,713	6,724	2	4,488	44
45	1,500 under 2,000	363	9,719	8,618	1,101	1	681	45
46	2,000 under 3,000	450	4,608	2,220	2,388	1	2,029	46
47	3,000 under 4,000	220	3,156	1,507	1,649	(22)	834	47
48	4,000 under 5,000	----------	----------	----------	----------	----------	----------	48
49	5,000 and over	514	12,747	12,143	604	(22)	475	49
50	Total	80,244	893,339	384,096	509,244	29,399	173,071	50
51	Taxable returns with total income under $5,000.	11,705	125,774	30,601	95,170	20,767	14,339	51
52	Taxable returns with total income of $5,000 and over.	68,537	767,565	353,489	414,071	8,632	158,735	52

For footnotes, see pp. 338–339.

TABLE 3.—*Taxable fiduciary returns for 1947, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, for each deduction, and for amount distributable to beneficiaries*

	Total income classes [1] (Thousands of dollars)	Total number of returns	Number of returns with—										
			Dividends	Interest	Rents and royalties		Trade or business		Partnership		Sales or exchanges of capital assets		
					Net profit	Net loss	Net profit	Net loss	Net profit	Net loss	Net gain	Net loss	
1	Under 0.5	7,074	3,578	4,706	663	67	53	11	336	27	1,268	491	1
2	0.5 under 0.75	8,279	4,548	4,500	1,949	135	692	39	410	22	1,823	581	2
3	0.75 under 1	7,699	4,501	4,288	1,945	111	679	29	392	18	1,973	636	3
4	1 under 1.25	6,359	3,831	3,636	1,593	112	617	19	417	13	1,899	523	4
5	1.25 under 1.5	5,477	3,354	3,179	1,442	112	513	22	387	17	1,833	484	5
6	1.5 under 1.75	4,946	3,123	2,840	1,274	82	456	29	301	11	1,804	393	6
7	1.75 under 2	4,315	2,761	2,641	1,144	66	384	20	340	11	1,693	349	7
8	2 under 2.25	3,759	2,413	2,314	970	72	383	23	333	8	1,491	338	8
9	2.25 under 2.5	3,497	2,361	2,169	915	73	352	15	250	16	1,430	341	9
10	2.5 under 2.75	3,168	2,160	2,029	812	70	309	7	240	12	1,423	278	10
11	2.75 under 3	2,756	1,923	1,786	728	52	259	21	204	13	1,239	268	11
12	3 under 3.5	4,992	3,590	3,363	1,228	92	475	30	399	18	2,257	448	12
13	3.5 under 4	4,046	2,811	2,725	1,011	90	395	18	385	18	1,911	383	13
14	4 under 4.5	3,494	2,535	2,354	866	70	323	18	313	12	1,668	396	14
15	4.5 under 5	3,000	2,221	2,121	809	71	265	11	249	5	1,489	312	15
16	5 under 6	4,898	3,668	3,464	1,308	112	423	24	477	19	2,510	472	16
17	6 under 7	3,872	2,958	2,763	1,003	71	281	17	352	18	2,056	378	17
18	7 under 8	3,127	2,437	2,235	851	92	258	17	327	14	1,702	339	18
19	8 under 9	2,597	1,993	1,921	701	79	205	16	244	15	1,449	237	19
20	9 under 10	2,231	1,720	1,608	561	60	170	16	238	11	1,236	243	20
21	10 under 11	1,809	1,422	1,309	448	55	129	11	180	10	1,002	167	21
22	11 under 12	1,544	1,218	1,140	403	43	141	10	180	9	854	184	22
23	12 under 13	1,426	1,132	1,057	387	35	107	9	188	9	840	148	23
24	13 under 14	1,203	970	928	330	36	90	13	130	10	731	126	24
25	14 under 15	1,062	880	820	290	30	84	6	125	7	605	129	25
26	15 under 20	3,704	3,063	2,840	968	103	258	21	431	16	2,176	457	26
27	20 under 25	2,427	2,010	1,891	688	69	161	19	359	12	1,501	287	27
28	25 under 30	1,558	1,304	1,203	437	34	112	21	213	12	933	197	28
29	30 under 40	1,894	1,610	1,498	530	49	135	12	252	21	1,171	228	29
30	40 under 50	1,076	933	856	325	32	69	14	140	8	712	117	30
31	50 under 60	647	554	514	182	18	45	6	83	7	411	86	31
32	60 under 70	470	402	394	134	24	41	9	68	6	321	61	32
33	70 under 80	284	246	227	87	12	14	2	52	1	193	37	33
34	80 under 90	206	187	176	71	3	9	1	31	5	149	26	34
35	90 under 100	155	141	129	45	6	9	5	43	3	111	17	35
36	100 under 150	440	384	354	136	15	33	7	46	11	313	53	36
37	150 under 200	188	173	159	47	9	14	1	13	3	133	32	37
38	200 under 250	84	77	74	25	6	4	1	6	4	60	7	38
39	250 under 300	73	64	59	21	1	7		3		57	11	39
40	300 under 400	51	49	48	20	4	3	2	3	1	39	7	40
41	400 under 500	33	31	26	12	2	3	1	2		26	3	41
42	500 under 750	37	31	30	13	2	4	1	7	3	28	3	42
43	750 under 1,000	19	19	18	9		2	1	1		11	5	43
44	1,000 under 1,500	10	10	9	2	1	1				9	1	44
45	1,500 under 2,000	6	6	6	1	2		1			5	1	45
46	2,000 under 3,000	2	2	2	2		1		1		1	1	46
47	3,000 under 4,000	1	1	1		1					1		47
48	4,000 under 5,000											2	48
49	5,000 and over	2	2	2									49
50	Total	109,997	75,407	72,412	27,386	2,281	8,968	576	9,151	456	46,547	10,283	50
51	Taxable returns with total income under $5,000	72,861	45,710	44,651	17,349	1,275	6,155	312	4,956	221	25,201	6,221	51
52	Taxable returns with total income of $5,000 and over	37,136	29,697	27,761	10,037	1,006	2,813	264	4,195	235	21,346	4,062	52

For footnotes, see pp. 338–339.

TABLE 3.—*Taxable fiduciary returns for 1947, by total income classes: Frequency distributions of returns for each specific source of income or loss comprising total income, for each deduction, and for amount distributable to beneficiaries*—Continued

	Total income classes [1] (Thousands of dollars)	Number of returns with—									
		Sales or exchanges of property *other* than capital assets		Income from other fiduciaries	Miscellaneous income	Deduction for—			Total deductions	Amount distributable to beneficiaries	
		Net gain	Net loss			Interest	Taxes	Miscellaneous deductions			
1	Under 0.5	11	7	134	263	197	1,557	3,587	4,167	773	1
2	0.5 under 0.75	101	36	175	729	316	1,976	2,817	3,804	1,120	2
3	0.75 under 1	85	34	162	740	419	2,465	3,101	4,253	1,313	3
4	1 under 1.25	81	32	127	605	403	2,346	2,875	3,898	1,372	4
5	1.25 under 1.5	63	13	124	614	406	2,191	2,636	3,563	1,440	5
6	1.5 under 1.75	52	19	131	525	409	2,045	2,516	3,317	1,431	6
7	1.75 under 2	59	20	105	479	380	1,825	2,323	2,991	1,405	7
8	2 under 2.25	55	14	74	439	379	1,701	2,074	2,676	1,286	8
9	2.25 under 2.5	43	13	88	369	332	1,584	1,977	2,536	1,263	9
10	2.5 under 2.75	36	15	72	379	344	1,476	1,802	2,288	1,272	10
11	2.75 under 3	24	8	84	282	280	1,283	1,665	2,048	1,148	11
12	3 under 3.5	52	37	129	571	549	2,446	3,068	3,860	2,198	12
13	3.5 under 4	44	25	110	511	416	1,994	2,489	3,086	1,911	13
14	4 under 4.5	43	14	83	411	421	1,805	2,206	2,742	1,617	14
15	4.5 under 5	37	13	83	321	385	1,566	1,972	2,373	1,477	15
16	5 under 6	62	27	113	573	697	2,597	3,266	3,931	2,438	16
17	6 under 7	37	19	103	443	543	2,148	2,680	3,207	1,982	17
18	7 under 8	40	17	88	389	446	1,735	2,216	2,619	1,678	18
19	8 under 9	31	17	92	302	393	1,449	1,827	2,166	1,408	19
20	9 under 10	28	11	59	299	333	1,289	1,571	1,881	1,248	20
21	10 under 11	12	13	61	207	281	1,059	1,293	1,551	1,058	21
22	11 under 12	15	7	46	209	248	854	1,137	1,321	886	22
23	12 under 13	14	7	40	208	250	849	1,049	1,239	875	23
24	13 under 14	14	4	63	150	226	754	907	1,059	700	24
25	14 under 15	11	10	37	140	190	672	843	959	638	25
26	15 under 20	51	21	114	499	709	2,265	2,891	3,291	2,305	26
27	20 under 25	35	20	73	350	592	1,559	1,928	2,229	1,570	27
28	25 under 30	16	13	38	243	360	1,009	1,222	1,436	1,011	28
29	30 under 40	16	20	59	322	480	1,272	1,541	1,731	1,317	29
30	40 under 50	12	9	27	195	272	688	892	993	746	30
31	50 under 60	10	----	15	117	157	450	528	602	479	31
32	60 under 70	6	8	13	82	142	330	403	440	332	32
33	70 under 80	9	4	9	51	81	208	234	270	206	33
34	80 under 90	3	3	6	35	70	153	182	198	156	34
35	90 under 100	----	1	3	19	45	113	137	149	111	35
36	100 under 150	7	8	32	86	142	318	368	411	348	36
37	150 under 200	5	4	11	39	58	136	169	180	167	37
38	200 under 250	2	1	5	17	38	64	74	78	65	38
39	250 under 300	3	----	3	12	18	49	68	68	69	39
40	300 under 400	2	2	2	13	18	40	44	48	43	40
41	400 under 500	1	----	2	9	8	23	30	32	26	41
42	500 under 750	3	----	1	4	13	25	33	36	32	42
43	750 under 1,000	----	1	1	4	5	15	18	19	15	43
44	1,000 under 1,500	----	----	1	1	3	9	8	10	7	44
45	1,500 under 2,000	----	----	----	2	1	6	6	6	6	45
46	2,000 under 3,000	----	----	----	1	1	2	2	2	2	46
47	3,000 under 4,000	----	----	----	1	1	1	1	1	1	47
48	4,000 under 5,000	----	----	----	----	----	----	----	----	----	48
49	5,000 and over	----	----	----	----	1	2	2	2	2	49
50	Total	1,231	547	2,798	12,256	12,458	50,403	64,678	79,767	42,953	50
51	Taxable returns with total income under $5,000	786	300	1,681	7,238	5,636	28,260	37,108	47,602	21,026	51
52	Taxable returns with total income of $5,000 and over	445	247	1,117	5,018	6,822	22,143	27,570	32,165	21,927	52

For footnotes, see pp. 338-339.

TABLE 4.—*Taxable fiduciary returns for 1947 by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*

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

	Net income classes [23]	Total number of returns	Dividends [4]	Interest [5]	Rents and royalties [6]		Trade or business [7]		
					Net profit	Net loss	Net profit	Net loss	
1	Under 0.5	20,450	46,701	14,671	5,128	109	1,770	42	1
2	0.5 under 0.75	13,422	20,411	6,206	3,969	100	1,307	72	2
3	0.75 under 1	9,871	15,793	5,029	3,578	66	1,440	38	3
4	1 under 1.25	7,389	12,154	3,829	3,660	60	1,113	53	4
5	1.25 under 1.5	5,946	10,289	3,251	2,957	58	988	29	5
6	1.5 under 1.75	4,819	11,526	2,843	2,456	55	1,056	53	6
7	1.75 under 2	4,142	9,314	2,919	2,719	39	1,018	54	7
8	2 under 2.25	3,470	9,541	2,344	2,340	50	1,004	34	8
9	2.25 under 2.5	2,981	7,225	1,902	2,265	52	1,074	40	9
10	2.5 under 2.75	2,638	7,081	1,975	1,938	26	794	1	10
11	2.75 under 3	2,236	6,267	1,634	1,867	24	738	23	11
12	3 under 3.5	3,742	11,795	3,082	3,274	47	1,496	44	12
13	3.5 under 4	2,938	9,894	2,594	2,937	27	1,699	105	13
14	4 under 4.5	2,564	10,917	2,473	2,389	40	1,631	34	14
15	4.5 under 5	2,096	8,856	1,966	2,430	29	1,419	9	15
16	5 under 6	3,405	16,085	3,470	4,525	48	2,297	57	16
17	6 under 7	2,540	18,725	2,811	3,274	51	2,006	61	17
18	7 under 8	1,955	12,506	2,629	3,079	54	1,831	79	18
19	8 under 9	1,579	10,465	1,905	2,814	63	1,261	25	19
20	9 under 10	1,329	9,268	1,791	2,598	26	1,452	35	20
21	10 under 11	1,102	8,972	1,526	2,402	21	1,364	61	21
22	11 under 12	947	7,976	1,297	2,924	12	1,014	45	22
23	12 under 13	785	7,540	1,269	1,852	26	885	45	23
24	13 under 14	679	6,325	929	1,677	30	1,015	26	24
25	14 under 15	586	6,032	771	1,825	20	953	16	25
26	15 under 20	2,038	26,480	3,726	5,542	70	3,134	53	26
27	20 under 25	1,169	19,198	2,432	4,146	29	2,602	153	27
28	25 under 30	748	14,743	1,906	2,605	27	1,726	37	28
29	30 under 40	870	23,058	2,777	4,053	30	2,739	26	29
30	40 under 50	480	16,695	1,974	1,963	24	1,631	24	30
31	50 under 60	303	13,354	1,376	2,221	10	850	57	31
32	60 under 70	187	12,337	1,091	1,767	28	1,049	27	32
33	70 under 80	125	6,441	552	1,127	63	830	2	33
34	80 under 90	80	3,783	459	697	8	602	17	34
35	90 under 100	70	5,425	372	154	24	654	1	35
36	100 under 150	160	16,789	1,018	2,210	23	950	14	36
37	150 under 200	61	7,496	507	1,238	23	130		37
38	200 under 250	22	1,580	121	279		267	12	38
39	250 under 300	17	1,818	71	64	5	169	3	39
40	300 under 400	14	1,964	435	156	3			40
41	400 under 500	13	12,944	78	73	23	799		41
42	500 under 750	20	4,646	169	1,025	21	145	2	42
43	750 under 1,000	4	1,903	223	(22)				43
44	1,000 and over	5	4,875	330	2,427	169	116		44
45	Total	109,997	497,187	94,733	102,628	1,710	51,017	1,508	45
46	Taxable returns with net income under $5,000.	88,704	197,764	56,718	43,907	782	18,547	631	46
47	Taxable returns with net income of $5,000 and over.	21,293	299,423	38,015	58,717	931	32,471	878	47

For footnotes, see pp. 338–339.

TABLE 4.—*Taxable fiduciary returns for 1947, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*—Continued

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

	Net income classes [23]	Partnership [8]		Sales or exchanges of capital assets [9]		Sales or exchanges of property *other* than capital assets [10]		
		Net profit	Net loss	Net gain	Net loss	Net gain	Net loss	
1	Under 0.5	1,002	25	3,401	238	54	36	1
2	0.5 under 0.75	731	26	2,861	223	87	68	2
3	0.75 under 1	589	24	2,593	224	96	28	3
4	1 under 1.25	754	18	2,260	192	85	25	4
5	1.25 under 1.5	593	25	2,374	170	83	16	5
6	1.5 under 1.75	488	44	2,094	133	100	21	6
7	1.75 under 2	783	11	2,031	129	65	12	7
8	2 under 2.25	568	2	2,049	128	44	11	8
9	2.25 under 2.5	598	15	1,744	103	40	9	9
10	2.5 under 2.75	480	14	1,950	105	41	22	10
11	2.75 under 3	727	8	1,551	79	43	15	11
12	3 under 3.5	1,025	34	3,229	148	108	6	12
13	3.5 under 4	1,012	6	2,660	130	90	6	13
14	4 under 4.5	1,083	13	2,564	122	69	17	14
15	4.5 under 5	1,058	14	2,239	116	55	5	15
16	5 under 6	1,999	14	4,193	171	115	22	16
17	6 under 7	1,672	9	3,710	146	59	69	17
18	7 under 8	1,424	8	3,153	113	110	7	18
19	8 under 9	1,528	2	3,164	94	54	10	19
20	9 under 10	1,559	24	2,739	92	20	10	20
21	10 under 11	1,372	35	2,418	72	23	12	21
22	11 under 12	1,397	3	2,578	54	37	16	22
23	12 under 13	1,523	10	2,100	51	18	7	23
24	13 under 14	1,336	2	2,025	46	13	33	24
25	14 under 15	1,025	9	1,607	35	38	29	25
26	15 under 20	4,255	43	7,553	173	112	12	26
27	20 under 25	4,246	11	5,620	91	95	16	27
28	25 under 30	3,286	8	3,862	56	152	28	28
29	30 under 40	4,816	25	6,462	86	9	23	29
30	40 under 50	2,256	13	5,339	34	45	1	30
31	50 under 60	2,676	7	4,074	29	74	1	31
32	60 under 70	1,197	2	3,922	12	6	15	32
33	70 under 80	1,637	5	3,500	7	1	184	33
34	80 under 90	969	45	2,596	7			34
35	90 under 100	840	(22)	2,394	3	50		35
36	100 under 150	1,177	2	8,531	10	(22)	93	36
37	150 under 200	1,507		4,971	4	(22)	17	37
38	200 under 250	454	5	3,222	1	22		38
39	250 under 300	(22)		3,251				39
40	300 under 400			2,255	1			40
41	400 under 500			2,199	1			41
42	500 under 750	78	(22)	9,382	1	4		42
43	750 under 1,000			1,814	1			43
44	1,000 and over	5		2,303	(22)			44
45	Total	55,724	562	146,535	3,632	2,118	901	45
46	Taxable returns with net income under $5,000.	11,491	279	35,600	2,240	1,060	297	46
47	Taxable returns with net income of 5,000 and over.	44,234	282	110,937	1,391	1,057	605	47

For footnotes, see pp. 338–339.

TABLE 4.—*Taxable fiduciary returns for 1947 by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*—Continued

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

	Net income classes [23]	Income from other fiduciaries [11]	Miscellaneous income [12]	Total income [2]	Deduction for— Interest [15]	Taxes [16]	Miscellaneous deductions [17]	
1	Under 0.5	425	277	72,981	282	1,426	4,354	1
2	0.5 under 0.75	226	699	36,008	253	1,028	2,573	2
3	0.75 under 1	232	757	29,728	253	875	2,113	3
4	1 under 1.25	282	658	24,449	204	687	1,689	4
5	1.25 under 1.5	181	496	20,915	179	544	1,335	5
6	1.5 under 1.75	230	601	21,090	148	500	1,259	6
7	1.75 under 2	231	578	19,412	176	455	1,150	7
8	2 under 2.25	247	521	18,433	144	520	1,153	8
9	2.25 under 2.5	168	421	15,215	135	395	866	9
10	2.5 under 2.75	88	387	14,567	161	392	766	10
11	2.75 under 3	220	301	13,198	101	317	732	11
12	3 under 3.5	286	500	24,515	232	689	1,128	12
13	3.5 under 4	264	666	21,541	193	564	1,242	13
14	4 under 4.5	260	577	21,738	391	593	1,187	14
15	4.5 under 5	171	581	18,604	245	416	907	15
16	5 under 6	303	1,091	33,767	662	786	1,506	16
17	6 under 7	443	690	33,054	370	783	1,773	17
18	7 under 8	406	619	25,497	255	580	1,362	18
19	8 under 9	396	859	22,254	201	586	1,126	19
20	9 under 10	421	551	20,213	218	492	886	20
21	10 under 11	289	666	18,831	163	557	933	21
22	11 under 12	130	528	17,751	168	399	738	22
23	12 under 13	268	336	15,652	205	381	683	23
24	13 under 14	303	473	13,958	128	320	563	24
25	14 under 15	185	292	12,620	185	251	510	25
26	15 under 20	836	1,484	52,770	649	1,151	2,207	26
27	20 under 25	498	1,050	39,586	477	855	1,843	27
28	25 under 30	399	518	29,041	260	604	1,138	28
29	30 under 40	646	623	44,994	558	1,011	1,874	29
30	40 under 50	431	572	30,810	340	573	1,394	30
31	50 under 60	227	618	25,365	287	636	1,308	31
32	60 under 70	87	94	21,466	177	426	1,018	32
33	70 under 80	97	80	14,003	193	295	527	33
34	80 under 90	398	87	9,513	60	223	543	34
35	90 under 100	3	49	9,913	292	141	198	35
36	100 under 150	669	306	31,508	229	700	821	36
37	150 under 200	465	194	16,464	155	463	856	37
38	200 under 250	----------	44	5,972	86	69	58	38
39	250 under 300	----------	2	5,367	9	67	68	39
40	300 under 400	519	134	5,459	22	102	178	40
41	400 under 500	----------	14	16,083	72	135	800	41
42	500 under 750	9	(22)	15,434	140	209	422	42
43	750 under 1,000	----------	----------	3,939	(22)	109	83	43
44	1,000 and over	21	(22)	9,908	30	241	138	44
45	Total	11,962	19,993	973,583	9,687	22,547	48,009	45
46	Taxable returns with net income under $5,000.	3,511	8,020	372,394	3,097	9,401	22,454	46
47	Taxable returns with net income of $5,000 and over.	8,449	11,974	601,192	6,591	13,145	25,554	47

For footnotes, see pp. 338-339.

TABLE 4.—*Taxable fiduciary returns for 1947, by net income classes: Number of returns, income or loss from each of the sources comprising total income, total income, deductions, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*—Continued

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

	Net income classes [23]	Total deductions	Balance income [18]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Amount of exemption [20]	Tax liability [3]	
1	Under 0.5	6,062	66,919	61,657	5,262	2,023	595	1
2	0.5 under 0.75	3,854	32,153	23,846	8,307	4,260	776	2
3	0.75 under 1	3,241	26,487	17,902	8,585	3,203	1,028	3
4	1 under 1.25	2,580	21,869	13,586	8,283	2,358	1,122	4
5	1.25 under 1.5	2,058	18,857	10,699	8,158	1,880	1,193	5
6	1.5 under 1.75	1,907	19,182	11,362	7,820	1,535	1,185	6
7	1.75 under 2	1,781	17,630	9,887	7,743	1,268	1,230	7
8	2 under 2.25	1,817	16,616	9,235	7,381	1,092	1,206	8
9	2.25 under 2.5	1,396	13,818	6,739	7,079	948	1,164	9
10	2.5 under 2.75	1,319	13,248	6,337	6,911	776	1,175	10
11	2.75 under 3	1,150	12,048	5,599	6,449	685	1,124	11
12	3 under 3.5	2,050	22,466	10,342	12,124	1,135	2,141	12
13	3.5 under 4	1,999	19,542	8,562	10,980	898	1,977	13
14	4 under 4.5	2,171	19,566	8,703	10,864	770	2,004	14
15	4.5 under 5	1,568	17,036	7,103	9,933	614	1,901	15
16	5 under 6	2,954	30,812	12,158	18,654	990	3,693	16
17	6 under 7	2,926	30,129	13,696	16,433	731	3,391	17
18	7 under 8	2,197	23,300	8,687	14,613	584	3,152	18
19	8 under 9	1,913	20,342	6,955	13,387	427	3,025	19
20	9 under 10	1,596	18,616	6,002	12,614	378	2,955	20
21	10 under 11	1,653	17,178	5,627	11,551	309	2,824	21
22	11 under 12	1,304	16,447	5,590	10,857	258	2,762	22
23	12 under 13	1,269	14,383	4,597	9,786	224	2,576	23
24	13 under 14	1,010	12,947	3,796	9,151	191	2,558	24
25	14 under 15	947	11,673	3,187	8,486	149	2,415	25
26	15 under 20	4,007	48,763	13,587	35,177	574	10,962	26
27	20 under 25	3,176	36,411	10,356	26,055	324	9,225	27
28	25 under 30	2,002	27,039	6,568	20,471	197	8,020	28
29	30 under 40	3,443	41,551	11,595	29,955	223	13,039	29
30	40 under 50	2,306	28,504	7,123	21,380	124	10,121	30
31	50 under 60	2,231	23,134	6,689	16,445	79	8,324	31
32	60 under 70	1,621	19,845	7,746	12,099	51	6,326	32
33	70 under 80	1,015	12,988	3,675	9,313	29	5,070	33
34	80 under 90	826	8,687	1,925	6,762	20	3,667	34
35	90 under 100	632	9,281	2,664	6,617	17	3,688	35
36	100 under 150	1,751	29,758	10,146	19,611	38	11,547	36
37	150 under 200	1,474	14,990	4,421	10,569	13	6,548	37
38	200 under 250	213	5,759	851	4,908	6	2,868	38
39	250 under 300	144	5,224	539	4,684	4	2,677	39
40	300 under 400	301	5,158	388	4,769	3	3,041	40
41	400 under 500	1,007	15,076	9,485	5,591	3	3,795	41
42	500 under 750	772	14,663	2,459	12,204	5	6,961	42
43	750 under 1,000	192	3,746	416	3,331	(22)	2,149	43
44	1,000 and over	408	9,499	1,607	7,892	2	5,869	44
45	Total	80,244	893,339	384,096	509,244	29,399	173,071	45
46	Taxable returns with net income under $5,000.	34,953	337,437	211,559	125,879	23,445	19,821	46
47	Taxable returns with net income of $5,000 and over.	45,290	555,903	172,535	383,365	5,953	153,248	47

For footnotes, see pp. 338-339.

TABLE 5.—*Taxable fiduciary returns for 1947, by total income classes and by net income classes: Frequency distribution of returns*

[Income classes in thousands of dollars]

	Total income classes [1]	Total Number of returns	Number of returns by net income classes [23]										
			Under 0.5	0.5 under 0.75	0.75 under 1	1 under 1.25	1.25 under 1.5	1.5 under 1.75	1.75 under 2	2 under 2.25	2.25 under 2.5	2.5 under 2.75	
1	Under 0.5	7,074	7,074										1
2	0.5 under 0.75	8,279	1,440	6,839									2
3	0.75 under 1	7,699	1,098	1,543	5,058								3
4	1 under 1.25	6,359	936	682	1,132	3,609							4
5	1.25 under 1.5	5,477	856	435	443	982	2,761						5
6	1.5 under 1.75	4,946	836	319	331	393	820	2,247					6
7	1.75 under 2	4,315	658	337	274	227	328	646	1,845				7
8	2 under 2.25	3,759	577	282	201	182	201	270	584	1,462			8
9	2.25 under 2.5	3,497	530	234	202	154	157	157	223	509	1,331		9
10	2.5 under 2.75	3,168	526	205	146	137	133	123	145	236	417	1,100	10
11	2.75 under 3	2,756	433	174	137	120	112	94	104	126	179	365	11
12	3 under 3.5	4,992	756	299	255	201	186	189	186	173	195	263	12
13	3.5 under 4	4,046	564	289	210	163	141	143	118	134	109	125	13
14	4 under 4.5	3,494	495	188	173	135	124	107	116	92	82	83	14
15	4.5 under 5	3,000	413	155	157	137	103	87	55	75	77	62	15
16	5 under 6	4,898	601	269	203	155	159	129	128	119	129	142	16
17	6 under 7	3,872	434	200	165	144	114	98	112	72	64	77	17
18	7 under 8	3,127	332	125	103	107	98	70	87	71	47	51	18
19	8 under 9	2,597	254	108	98	97	66	56	58	66	49	55	19
20	9 under 10	2,231	221	85	62	49	66	44	41	54	43	45	20
21	10 under 11	1,809	164	85	72	49	45	55	39	30	34	27	21
22	11 under 12	1,544	142	61	45	58	44	22	30	25	31	32	22
23	12 under 13	1,426	138	53	44	31	37	25	30	18	24	25	23
24	13 under 14	1,203	104	36	30	17	30	33	24	18	18	18	24
25	14 under 15	1,062	100	39	26	30	24	29	24	15	9	16	25
26	15 under 20	3,704	212	145	111	59	75	77	83	43	47	70	26
27	20 under 25	2,427	188	81	65	43	39	30	39	48	32	23	27
28	25 under 30	1,558	107	34	35	35	20	29	23	29	10	16	28
29	30 under 40	1,894	109	51	38	29	28	18	13	11	16	20	29
30	40 under 50	1,076	46	20	17	16	12	19	9	15	16	14	30
31	50 under 60	647	28	18	9	7	11	12	7	7	7		31
32	60 under 70	470	22	6	8	4	3	2	5	7	3		32
33	70 under 80	284	18	6	3	2	3	2	2	6	2	2	33
34	80 under 90	206	6	3	3	3	1	2	3	1	2		34
35	90 under 100	155	6	1	2	2	1			3	2	3	35
36	100 under 150	440	11	6	4	5	4	2	5	1	4	2	36
37	150 under 200	188	5	3	4	4			2	1	1	1	37
38	200 under 250	84		1	1	2					1	1	38
39	250 under 300	73	3	3	2	1				1			39
40	300 under 400	51	1		1				1				40
41	400 under 500	33	1	1	1			1					41
42	500 under 750	37	2						1	1			42
43	750 under 1,000	19	2	1						1			43
44	1,000 under 1,500	10	1										44
45	1,500 under 2,000	6						1					45
46	2,000 under 3,000	2											46
47	3,000 under 4,000	1											47
48	4,000 under 5,000												48
49	5,000 and over	2											49
50	Total	109,997	20,450	13,422	9,871	7,389	5,946	4,819	4,142	3,470	2,981	2,638	50
51	Taxable returns with total income under $5,000.	72,861	17,192	11,981	8,719	6,440	5,066	4,063	3,376	2,807	2,390	1,998	51
52	Taxable returns with total income of $5,000 and over.	37,136	3,258	1,441	1,152	949	880	756	766	663	591	640	52

For footnotes, see pp. 338–339.

TABLE 5.—*Taxable fiduciary returns for 1947, by total income classes and by net income classes: Frequency distribution of returns*—Continued

[Income classes in thousands of dollars]

	Total income classes [1]	Number of returns by net income classes [23]—Continued											
		2.75 under 3	3 under 3.5	3.5 under 4	4 under 4.5	4.5 under 5	5 under 6	6 under 7	7 under 8	8 under 9	9 under 10	10 under 11	
1	Under 0.5												1
2	0.5 under 0.75												2
3	0.75 under 1												3
4	1 under 1.25												4
5	1.25 under 1.5												5
6	1.5 under 1.75												6
7	1.75 under 2												7
8	2 under 2.25												8
9	2.25 under 2.5												9
10	2.5 under 2.75												10
11	2.75 under 3	912											11
12	3 under 3.5	488	1,801										12
13	3.5 under 4	135	548	1,367									13
14	4 under 4.5	77	221	459	1,142								14
15	4.5 under 5	68	131	188	417	875							15
16	5 under 6	106	188	168	276	463	1,663						16
17	6 under 7	73	139	115	117	152	604	1,192					17
18	7 under 8	43	129	108	103	79	211	454	909				18
19	8 under 9	46	76	66	78	65	143	143	353	720			19
20	9 under 10	48	58	54	47	70	115	125	133	301	570		20
21	10 under 11	24	48	44	42	59	95	74	64	72	245	442	21
22	11 under 12	16	39	42	36	37	67	52	50	68	81	191	22
23	12 under 13	26	32	35	40	33	64	69	59	42	56	90	23
24	13 under 14	18	27	43	22	24	41	53	48	36	44	48	24
25	14 under 15	15	36	23	26	19	29	36	35	28	32	32	25
26	15 under 20	56	96	85	80	69	125	118	126	117	117	109	26
27	20 under 25	25	64	46	36	40	81	65	64	60	61	65	27
28	25 under 30	14	32	19	16	29	40	36	36	38	39	33	28
29	30 under 40	21	29	30	26	38	51	56	38	47	32	42	29
30	40 under 50	10	18	17	21	7	29	17	17	14	18	23	30
31	50 under 60	3	4	8	13	13	13	12	3	11	10	9	31
32	60 under 70	2	7	8	3	11	8	14	5	5	10	4	32
33	70 under 80	3	3	3	6	5	2	3	1	2	3	3	33
34	80 under 90	3	4	2	2	3	10	5	3	1	2	2	34
35	90 under 100			1	1	2	2	3	1	2	2	1	35
36	100 under 150	3	9	4	10	2	5	5	2	9	3	3	36
37	150 under 200	1	2	1	1	1	1	3	1	3	2	2	37
38	200 under 250				1		1	1	1	3	1	1	38
39	250 under 300						2	1	2				39
40	300 under 400		1	1			2					1	40
41	400 under 500												41
42	500 under 750			1	2		1	1	3		1		42
43	750 under 1,000											1	43
44	1,000 under 1,500								1				44
45	1,500 under 2,000							1					45
46	2,000 under 3,000							1					46
47	3,000 under 4,000												47
48	4,000 under 5,000												48
49	5,000 and over												49
50	Total	2,236	3,742	2,938	2,564	2,096	3,405	2,540	1,955	1,579	1,329	1,102	50
51	Taxable returns with total income under $5,000.	1,680	2,701	2,014	1,559	875							51
52	Taxable returns with total income of $5,000 and over.	556	1,041	924	1,005	1,221	3,405	2,540	1,955	1,579	1,329	1,102	52

For footnotes, see pp. 338-339.

TABLE 5.—*Taxable fiduciary returns for 1947, by total income classes and by net income classes: Frequency distribution of returns* —Continued

[Income classes in thousands of dollars]

	Total income classes [1]	Number of returns by net income classes [22]—Continued											
		11 under 12	12 under 13	13 under 14	14 under 15	15 under 20	20 under 25	25 under 30	30 under 40	40 under 50	50 under 60	60 under 70	
1	Under 0.5												1
2	0.5 under 0.75												2
3	0.75 under 1												3
4	1 under 1.25												4
5	1.25 under 1.5												5
6	1.5 under 1.75												6
7	1.75 under 2												7
8	2 under 2.25												8
9	2.25 under 2.5												9
10	2.5 under 2.75												10
11	2.75 under 3												11
12	3 under 3.5												12
13	3.5 under 4												13
14	4 under 4.5												14
15	4.5 under 5												15
16	5 under 6												16
17	6 under 7												17
18	7 under 8												18
19	8 under 9												19
20	9 under 10												20
21	10 under 11												21
22	11 under 12	375											22
23	12 under 13	168	287										23
24	13 under 14	63	159	249									24
25	14 under 15	41	55	128	215								25
26	15 under 20	102	87	130	193	1,172							26
27	20 under 25	67	69	60	74	330	632						27
28	25 under 30	46	39	35	37	150	206	375					28
29	30 under 40	39	42	34	28	198	140	180	490				29
30	40 under 50	16	16	13	14	64	71	81	169	257			30
31	50 under 60	11	12	12	5	45	42	49	57	93	116		31
32	60 under 70	3	8	5	6	22	22	20	51	39	76	81	32
33	70 under 80	2		4	3	19	8	10	27	24	28	32	33
34	80 under 90	5	1	2	2	6	9	6	12	13	18	20	34
35	90 under 100	1	3	1	1	7	1	6	11	8	15	11	35
36	100 under 150	2	5	4	7	14	21	12	31	18	28	23	36
37	150 under 200	4				7	12	8	7	15	11	10	37
38	200 under 250			1	1		1		4	6	5	1	38
39	250 under 300		1	1		1	1		4	5	2	2	39
40	300 under 400	1				1	1		5	2	1	2	40
41	400 under 500												41
42	500 under 750	1	1			1	1	1	1		1	1	42
43	750 under 1,000					1	1		1		1	1	43
44	1,000 under 1,500										1	1	44
45	1,500 under 2,000											2	45
46	2,000 under 3,000												46
47	3,000 under 4,000												47
48	4,000 under 5,000												48
49	5,000 and over												49
50	Total	947	785	679	586	2,038	1,169	748	870	480	303	187	50
51	Taxable returns with total income under $5,000.												51
52	Taxable returns with total income of $5,000 and over.	947	785	679	586	2,038	1,169	748	870	480	303	187	52

For footnotes, see pp. 338–339.

TABLE 5.—*Taxable fiduciary returns for 1947, by total income classes and by net income classes: Frequency distribution of returns*—Continued

[Income classes in thousands of dollars]

	Total income classes [1]	Number of returns by net income classes [23]—Continued												
		70 under 80	80 under 90	90 under 100	100 under 150	150 under 200	200 under 250	250 under 300	300 under 400	400 under 500	500 under 750	750 under 1,000	1,000 and over	
1	Under 0.5													1
2	0.5 under 0.75													2
3	0.75 under 1													3
4	1 under 1.25													4
5	1.25 under 1.5													5
6	1.5 under 1.75													6
7	1.75 under 2													7
8	2 under 2.25													8
9	2.25 under 2.5													9
10	2.5 under 2.75													10
11	2.75 under 3													11
12	3 under 3.5													12
13	3.5 under 4													13
14	4 under 4.5													14
15	4.5 under 5													15
16	5 under 6													16
17	6 under 7													17
18	7 under 8													18
19	8 under 9													19
20	9 under 10													20
21	10 under 11													21
22	11 under 12													22
23	12 under 13													23
24	13 under 14													24
25	14 under 15													25
26	15 under 20													26
27	20 under 25													27
28	25 under 30													28
29	30 under 40													29
30	40 under 50													30
31	50 under 60													31
32	60 under 70													32
33	70 under 80	47												33
34	80 under 90	27	24											34
35	90 under 100	8	19	28										35
36	100 under 150	22	24	27	103									36
37	150 under 200	11	7	6	23	28								37
38	200 under 250	3	2	4	16	16	9							38
39	250 under 300	2	2	2	9	8	10	8						39
40	300 under 400	5	2	1	4	2	2	7	7					40
41	400 under 500				1	1	1	2	6	7				41
42	500 under 750			2	1	3			1	2	12			42
43	750 under 1,000				2	2				1	6	2		43
44	1,000 under 1,500					1				1	1	2	3	44
45	1,500 under 2,000									1	1			45
46	2,000 under 3,000												1	46
47	3,000 under 4,000												1	47
48	4,000 under 5,000													48
49	5,000 and over				1					1				49
50	Total	125	80	70	160	61	22	17	14	13	20	4	5	50
51	Taxable returns with total income under $5,000.													51
52	Taxable returns with total income of $5,000 and over.	125	80	70	160	61	22	17	14	13	20	4	5	52

For footnotes, see pp. 338-339.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes and by types of tax: Number of returns, total income, net income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate*

[Total income classes and money figures, except average tax, in thousands of dollars]

	Total income classes [1]	All returns									
		Total number of returns	Total income [2]	Net income taxable to fiduciary [19]	Amount of exemption [20]	Total tax before credits	Credits for foreign tax paid and tax paid at source	Total tax after credits	Average total tax [26]	Effective tax rate (percent), based on net income	
1	Under 0.5	7,074	2,024	1,747	707	201	----------	201	$28	11.51	1
2	0.5 under 0.75	8,279	5,175	4,561	2,771	343	2	341	41	7.48	2
3	0.75 under 1	7,699	6,712	5,624	2,618	580	----------	580	75	10.31	3
4	1 under 1.25	6,359	7,122	5,684	2,097	681	2	679	107	11.95	4
5	1.25 under 1.5	5,477	7,514	5,765	1,755	767	6	761	139	13.20	5
6	1.5 under 1.75	4,946	8,020	5,938	1,539	835	4	831	168	13.99	6
7	1.75 under 2	4,315	8,063	5,826	1,302	854	2	852	197	14.62	7
8	2 under 2.25	3,759	7,958	5,615	1,132	859	----------	859	229	15.30	8
9	2.25 under 2.5	3,497	8,286	5,764	1,031	900	5	895	256	15.53	9
10	2.5 under 2.75	3,168	8,373	5,572	897	894	3	891	281	15.99	10
11	2.75 under 3	2,756	7,912	5,247	767	859	2	857	311	16.33	11
12	3 under 3.5	4,992	16,165	10,472	1,368	1,763	6	1,757	352	16.78	12
13	3.5 under 4	4,046	15,147	9,494	1,095	1,634	8	1,626	402	17.13	13
14	4 under 4.5	3,494	14,805	9,230	915	1,641	3	1,638	469	17.75	14
15	4.5 under 5	3,000	14,203	8,631	773	1,575	4	1,571	524	18.20	15
16	5 under 6	4,898	26,812	16,209	1,235	3,065	9	3,056	624	18.85	16
17	6 under 7	3,872	25,176	14,909	928	2,927	10	2,917	753	19.57	17
18	7 under 8	3,127	23,421	13,824	769	2,823	9	2,814	900	20.36	18
19	8 under 9	2,597	22,014	12,758	619	2,715	11	2,704	1,041	21.19	19
20	9 under 10	2,231	21,147	12,261	522	2,692	8	2,684	1,203	21.89	20
21	10 under 11	1,809	18,906	10,550	420	2,410	32	2,378	1,315	22.54	21
22	11 under 12	1,544	17,755	9,902	359	2,326	9	2,317	1,501	23.40	22
23	12 under 13	1,426	17,823	9,660	333	2,322	14	2,308	1,619	23.89	23
24	13 under 14	1,203	16,226	9,083	278	2,288	33	2,255	1,874	24.83	24
25	14 under 15	1,062	15,412	8,288	227	2,144	5	2,139	2,014	25.81	25
26	15 under 20	3,704	64,053	34,079	828	9,477	35	9,442	2,549	27.71	26
27	20 under 25	2,427	54,238	28,667	550	9,040	24	9,016	3,715	31.45	27
28	25 under 30	1,558	42,634	22,043	346	7,570	35	7,535	4,836	34.18	28
29	30 under 40	1,894	65,383	32,971	415	12,533	49	12,484	6,591	37.86	29
30	40 under 50	1,076	47,956	24,468	230	10,329	34	10,295	9,568	42.08	30
31	50 under 60	647	35,302	16,695	137	7,432	42	7,390	11,422	44.26	31
32	60 under 70	470	30,280	15,127	101	7,142	5	7,137	15,185	47.18	32
33	70 under 80	284	21,303	10,302	62	5,068	7	5,061	17,820	49.13	33
34	80 under 90	206	17,434	8,260	42	4,122	7	4,115	19,976	49.82	34
35	90 under 100	155	14,735	7,694	38	4,139	57	4,082	26,335	53.05	35
36	100 under 150	440	52,875	24,734	92	13,161	114	13,047	29,652	52.75	36
37	150 under 200	188	32,462	12,755	35	7,184	5	7,179	38,186	56.28	37
38	200 under 250	84	18,535	8,488	20	5,082	7	5,075	60,417	59.79	38
39	250 under 300	73	19,788	8,434	13	4,728	1	4,727	64,753	56.05	39
40	300 under 400	51	17,074	6,765	11	4,197	19	4,178	81,922	61.76	40
41	400 under 500	33	14,663	6,521	7	4,112	14	4,098	124,182	62.84	41
42	500 under 750	37	22,885	9,440	7	5,355	2	5,353	144,676	56.71	42
43	750 under 1,000	19	16,036	6,718	4	4,492	50	4,442	233,789	66.12	43
44	1,000 under 1,500	10	12,000	6,724	2	4,521	33	4,488	448,800	66.75	44
45	1,500 under 2,000	6	10,083	1,101	1	681	----------	681	113,500	61.85	45
46	2,000 under 3,000	2	5,058	2,388	1	2,029	----------	2,029	1,014,500	84.97	46
47	3,000 under 4,000	1	3,376	1,649	(22)	834	----------	834	834,000	50.58	47
48	4,000 under 5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------	48
49	5,000 and over	2	13,261	604	(22)	475	----------	475	237,500	78.64	49
50	Total	109,997	973,583	509,244	29,399	173,799	728	173,071	1,573	33.99	50
51	Taxable returns with total income under $5,000	72,861	137,479	95,170	20,767	14,386	47	14,339	197	15.07	51
52	Taxable returns with total income of $5,000 and over	37,136	836,106	414,071	8,632	159,415	680	158,735	4,274	38.34	52

For footnotes, see pp. 338-339.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes and by types of tax: Number of returns, total income, net income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate*—Continued

[Total income classes and money figures, except average tax, in thousands of dollars]

	Total income classes [1]	Returns with normal tax and surtax [24]									
		Number of returns	Total income [2]	Net income taxable to fiduciary [19]	Amount of exemption [20]	Normal tax and surtax before credits	Credits for foreign tax paid and tax paid at source	Normal tax and surtax after credits	Average normal tax and surtax [25]	Effective tax rate (percent), based on net income	
1	Under 0.5	7,074	2,024	1,747	707	201	----------	201	$28	11.51	1
2	0.5 under 0.75	8,279	5,175	4,561	2,771	343	2	341	41	7.48	2
3	0.75 under 1	7,699	6,712	5,624	2,618	580	----------	580	75	10.31	3
4	1 under 1.25	6,359	7,122	5,684	2,097	681	2	679	107	11.95	4
5	1.25 under 1.5	5,477	7,514	5,765	1,755	767	6	761	139	13.20	5
6	1.5 under 1.75	4,946	8,020	5,938	1,539	835	4	831	168	13.99	6
7	1.75 under 2	4,315	8,063	5,826	1,302	854	2	852	197	14.62	7
8	2 under 2.25	3,759	7,958	5,615	1,132	859	----------	859	229	15.30	8
9	2.25 under 2.5	3,497	8,286	5,764	1,031	900	5	895	256	15.53	9
10	2.5 under 2.75	3,168	8,373	5,572	897	894	3	891	281	15.99	10
11	2.75 under 3	2,756	7,912	5,247	767	859	2	857	311	16.33	11
12	3 under 3.5	4,992	16,165	10,472	1,368	1,763	6	1,757	352	16.78	12
13	3.5 under 4	4,046	15,147	9,494	1,095	1,634	8	1,626	402	17.13	13
14	4 under 4.5	3,494	14,805	9,230	915	1,641	3	1,638	469	17.75	14
15	4.5 under 5	3,000	14,203	8,631	773	1,575	4	1,571	524	18.20	15
16	5 under 6	4,898	26,812	16,209	1,235	3,065	9	3,056	624	18.85	16
17	6 under 7	3,872	25,176	14,909	928	2,927	10	2,917	753	19.57	17
18	7 under 8	3,127	23,421	13,824	769	2,823	9	2,814	900	20.36	18
19	8 under 9	2,597	22,014	12,758	619	2,715	11	2,704	1,041	21.19	19
20	9 under 10	2,231	21,147	12,261	522	2,692	8	2,684	1,203	21.89	20
21	10 under 11	1,809	18,906	10,550	420	2,410	32	2,378	1,315	22.54	21
22	11 under 12	1,544	17,755	9,902	359	2,326	9	2,317	1,501	23.40	22
23	12 under 13	1,426	17,823	9,660	333	2,322	14	2,308	1,619	23.89	23
24	13 under 14	1,203	16,226	9,083	278	2,288	33	2,255	1,874	24.83	24
25	14 under 15	1,062	15,412	8,288	227	2,144	5	2,139	2,014	25.81	25
26	15 under 20	3,692	63,828	33,861	825	9,407	35	9,372	2,538	27.68	26
27	20 under 25	2,323	51,862	26,421	526	8,246	20	8,226	3,541	31.13	27
28	25 under 30	1,425	39,010	18,628	312	6,270	35	6,235	4,375	33.47	28
29	30 under 40	1,667	57,429	25,836	364	9,470	43	9,427	5,655	36.49	29
30	40 under 50	889	39,514	17,498	190	7,236	21	7,215	8,116	41.23	30
31	50 under 60	542	29,561	12,088	106	5,283	2	5,281	9,744	43.69	31
32	60 under 70	365	23,555	9,618	77	4,504	3	4,501	12,332	46.80	32
33	70 under 80	220	16,492	6,697	49	3,305	4	3,301	15,005	49.29	33
34	80 under 90	155	13,081	4,813	31	2,375	2	2,373	15,310	49.30	34
35	90 under 100	100	9,493	3,654	25	1,966	6	1,960	19,600	53.64	35
36	100 under 150	259	30,791	9,336	53	5,185	104	5,081	19,618	54.42	36
37	150 under 200	107	18,424	3,872	20	2,153	3	2,150	20,093	55.53	37
38	200 under 250	48	10,694	3,480	11	2,306	7	2,299	47,896	66.06	38
39	250 under 300	38	10,258	2,210	5	1,441	1	1,440	37,895	65.16	39
40	300 under 400	27	8,965	1,909	5	1,289	1	1,288	47,704	67.47	40
41	400 under 500	19	8,452	2,010	4	1,514	----------	1,514	79,684	75.32	41
42	500 under 750	19	11,672	1,473	3	1,078	----------	1,078	56,737	73.18	42
43	750 under 1,000	8	6,618	1,590	1	1,283	34	1,249	156,125	78.55	43
44	1,000 under 1,500	4	4,730	1,309	(22)	1,079	33	1,046	261,500	79.91	44
45	1,500 under 2,000	3	5,117	454	1	363	----------	363	121,000	79.96	45
46	2,000 under 3,000	1	2,475	7	(22)	1	----------	1	1,000	14.29	46
47	3,000 under 4,000	----------	----------	----------	----------	----------	----------	----------	----------	----------	47
48	4,000 under 5,000	----------	----------	----------	----------	----------	----------	----------	----------	----------	48
49	5,000 and over	2	13,261	604	(22)	475	----------	475	237,500	78.64	49
50	Total	108,543	817,451	399,983	29,067	116,331	546	115,785	1,067	28.95	50
51	Taxable returns with total income under $5,000	72,861	137,479	95,170	20,767	14,386	47	14,339	197	15.07	51
52	Taxable returns with total income of $5,000 and over	35,682	679,974	304,812	8,298	101,941	494	101,447	2,843	33.28	52

For footnotes, see pp. 338–339.

TABLE 6.—*Taxable fiduciary returns for 1947, by total income classes and by types of tax: Number of returns, total income, net income, exemption, tax liability before and after credits, tax credits, average tax, and effective tax rate*—Continued

[Total income classes and money figures, except average tax, in thousands of dollars]

	Total income classes [1]	Returns with alternative tax [25]											
		Number of returns	Total income [2]	Net income taxable to fiduciary [19]	Excess of net long-term capital gain over net short-term capital loss	Amount of exemption [20]	Alternative tax before credits		Credits for foreign tax paid and tax paid at source	Alternative tax after credits	Average alternative tax [26]	Effective tax rate (percent), based on net income	
							Partial tax	50 percent of excess capital gain					
1	Under 15												1
2	15 under 20	12	225	218	6	3	67	3		70	$5,833	32.11	2
3	20 under 25	104	2,376	2,246	114	24	737	57	4	790	7,596	35.17	3
4	25 under 30	133	3,624	3,415	379	34	1,110	190		1,300	9,774	38.07	4
5	30 under 40	227	7,954	7,135	1,082	51	2,522	541	6	3,057	13,467	42.85	5
6	40 under 50	187	8,442	6,970	1,733	40	2,226	867	13	3,080	16,471	44.19	6
7	50 under 60	105	5,741	4,607	1,317	31	1,490	659	40	2,109	20,086	45.78	7
8	60 under 70	105	6,725	5,509	2,425	24	1,425	1,213	2	2,636	25,105	47.85	8
9	70 under 80	64	4,811	3,605	1,616	13	955	808	3	1,760	27,500	48.82	9
10	80 under 90	51	4,353	3,447	1,712	11	891	856	5	1,742	34,157	50.54	10
11	90 under 100	55	5,242	4,040	1,682	13	1,332	841	51	2,122	38,582	52.52	11
12	100 under 150	181	22,084	15,398	9,333	39	3,309	4,667	10	7,966	44,011	51.73	12
13	150 under 200	81	14,038	8,883	4,472	15	2,795	2,236	2	5,029	62,086	56.61	13
14	200 under 250	36	7,841	5,008	3,321	9	1,115	1,661		2,776	77,111	55.43	14
15	250 under 300	35	9,530	6,224	4,790	8	892	2,395		3,287	93,914	52.81	15
16	300 under 400	24	8,109	4,856	2,531	6	1,642	1,266	18	2,890	120,417	59.51	16
17	400 under 500	14	6,211	4,511	3,333	3	931	1,667	14	2,584	184,571	57.28	17
18	500 under 750	18	11,213	7,967	6,695	4	929	3,348	2	4,275	237,500	53.66	18
19	750 under 1,000	11	9,418	5,128	3,077	3	1,670	1,539	16	3,193	290,273	62.27	19
20	1,000 under 1,500	6	7,270	5,415	3,343	2	1,770	1,672		3,442	573,667	63.56	20
21	1,500 under 2,000	3	4,966	647	601	(22)	17	301		318	106,000	49.15	21
22	2,000 under 3,000	1	2,583	2,381	16	1	2,020	8		2,028	2,028,000	85.17	22
23	3,000 under 4,000	1	3,376	1,649	1,667	(22)		834		834	834,000	50.58	23
24	4,000 under 5,000												24
25	5,000 and over												25
26	Total	1,454	156,132	109,261	55,243	332	29,846	27,622	182	57,286	39,399	52.43	26

For footnotes, see pp. 338–339.

TABLE 7.—*Taxable fiduciary returns for 1947 with net gain or loss from sales of capital assets, by total income classes and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*

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

	Total income classes [1]	Returns with net loss from sales of capital assets [9]								
		Number of returns	Net loss from sales of capital assets after statutory limitation (deducted from gross income)	Net loss from sales of capital assets before statutory limitation	Short-term [27] (after carry-over)		Long-term [28]		Capital loss carry-over [29] (deducted)	
					Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1	Under 0.5	491	69	159	2	90	4	75	37	1
2	0.5 under 0.75	581	99	181	1	113	3	72	75	2
3	0.75 under 1	636	142	249	4	108	1	146	51	3
4	1 under 1.25	523	160	366	1	147	5	225	155	4
5	1.25 under 1.5	484	129	237	2	98	9	150	33	5
6	1.5 under 1.75	393	108	238	4	100	3	144	60	6
7	1.75 under 2	349	104	512	3	373	11	153	305	7
8	2 under 2.25	338	84	190	2	116	8	85	76	8
9	2.25 under 2.5	341	108	433	1	300	12	146	207	9
10	2.5 under 2.75	278	83	258	1	173	3	88	133	10
11	2.75 under 3	268	72	186	1	125	16	78	104	11
12	3 under 3.5	448	128	327	1	216	7	118	103	12
13	3.5 under 4	383	137	308	1	143	12	178	65	13
14	4 under 4.5	396	124	369	3	248	26	150	178	14
15	4.5 under 5	312	109	381	1	283	14	113	191	15
16	5 under 6	472	185	618	6	368	25	281	291	16
17	6 under 7	378	162	556	6	365	58	254	259	17
18	7 under 8	339	129	302	3	214	29	121	101	18
19	8 under 9	237	89	460	5	273	22	214	211	19
20	9 under 10	243	108	1,160	4	1,051	44	157	978	20
21	10 under 11	167	77	386	1	305	20	102	263	21
22	11 under 12	184	92	371	6	232	3	148	185	22
23	12 under 13	148	74	259	2	132	20	149	80	23
24	13 under 14	126	64	405	2	299	6	114	237	24
25	14 under 15	129	57	268	(22)	207	7	69	172	25
26	15 under 20	457	239	1,150	20	629	31	572	371	26
27	20 under 25	287	147	930	13	581	23	385	444	27
28	25 under 30	197	114	909	3	710	39	241	632	28
29	30 under 40	228	148	1,034	4	707	100	430	528	29
30	40 under 50	117	73	567	1	472	92	188	371	30
31	50 under 60	86	49	252	4	178	18	95	111	31
32	60 under 70	61	34	471	1	353	16	134	275	32
33	70 under 80	37	23	148	(22)	119	18	47	81	33
34	80 under 90	26	17	292	1	306	47	35	302	34
35	90 under 100	17	11	88	1	77	(22)	12	76	35
36	100 under 150	53	35	529	(22)	331	19	217	306	36
37	150 under 200	32	24	476	(22)	408	40	107	351	37
38	200 under 250	7	4	25	2	69	47	6	84	38
39	250 under 300	11	4	59		76	20	2	76	39
40	300 under 400	7	5	106		176	70	(22)	177	40
41	400 under 500	3	2	146		153	7	(22)	151	41
42	500 under 750	3	2	13		12		1	12	42
43	750 under 1,000	5	5	85		88	10	7	88	43
44	1,000 under 1,500	1	(22)	(22)		16	15		16	44
45	1,500 under 2,000	1	(22)	(22)				(22)		45
46	2,000 under 3,000	1	1	2,427		2,447	20		2,447	46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over	2	1	1		(22)		1		49
50	Total	10,283	3,632	18,888	111	13,989	1,002	6,011	11,446	50
51	Taxable returns with total income under $5,000.	6,221	1,656	4,394	28	2,633	134	1,921	1,773	51
52	Taxable returns with total income of $5,000 and over.	4,062	1,975	14,493	85	11,354	866	4,089	9,676	52

For footnotes, see pp. 338-339.

TABLE 7.—*Taxable fiduciary returns for 1947 with net gain or loss from sales of capital assets, by total income classes and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*—Continued

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

	Total income classes [1]	Returns with net gain from sales of capital assets [9]							
		Total							
		Number of returns	Net gain from sales of capital assets included in total income	Short-term [27] (after carry-over)		Long-term [28]		Capital loss carry-over [29] (deducted)	
				Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1	Under 0.5	1,268	190	13	2	180	1	2	1
2	0.5 under 0.75	1,823	480	60	8	429	1	10	2
3	0.75 under 1	1,973	708	109	22	625	4	16	3
4	1 under 1.25	1,899	748	100	28	680	3	25	4
5	1.25 under 1.5	1,833	871	92	21	805	5	21	5
6	1.5 under 1.75	1,804	996	119	23	906	5	15	6
7	1.75 under 2	1,693	1,024	103	29	952	2	25	7
8	2 under 2.25	1,491	1,025	103	30	956	3	27	8
9	2.25 under 2.5	1,430	1,057	91	26	993	1	22	9
10	2.5 under 2.75	1,423	1,095	93	28	1,032	1	17	10
11	2.75 under 3	1,239	1,088	86	25	1,032	5	20	11
12	3 under 3.5	2,257	2,031	162	76	1,948	3	62	12
13	3.5 under 4	1,911	2,096	143	61	2,020	7	52	13
14	4 under 4.5	1,668	1,775	115	60	1,724	3	36	14
15	4.5 under 5	1,489	1,743	133	42	1,657	5	32	15
16	5 under 6	2,510	3,368	232	121	3,263	7	95	16
17	6 under 7	2,056	3,261	219	94	3,142	6	71	17
18	7 under 8	1,702	3,059	153	102	3,014	7	71	18
19	8 under 9	1,449	2,714	191	84	2,620	14	55	19
20	9 under 10	1,236	2,827	125	91	2,801	7	71	20
21	10 under 11	1,002	2,401	119	69	2,359	8	53	21
22	11 under 12	854	2,257	140	70	2,192	5	55	22
23	12 under 13	840	2,443	142	66	2,368	1	36	23
24	13 under 14	731	2,131	79	70	2,135	12	65	24
25	14 under 15	605	1,785	68	64	1,782	(22)	43	25
26	15 under 20	2,176	7,912	304	291	7,907	8	208	26
27	20 under 25	1,501	7,377	448	272	7,224	24	189	27
28	25 under 30	933	5,340	109	143	5,382	8	88	28
29	30 under 40	1,171	8,473	265	361	8,578	9	207	29
30	40 under 50	712	6,910	189	234	6,957	2	133	30
31	50 under 60	411	4,356	249	149	4,257	1	73	31
32	60 under 70	321	5,212	118	161	5,269	14	95	32
33	70 under 80	193	2,976	23	164	3,119	3	131	33
34	80 under 90	149	3,264	9	171	3,426	(22)	125	34
35	90 under 100	111	2,269	29	194	2,435	(22)	154	35
36	100 under 150	313	11,074	177	207	11,103	(22)	124	36
37	150 under 200	133	5,704	199	91	5,596		74	37
38	200 under 250	60	4,345	244	27	4,130	(22)	13	38
39	250 under 300	57	5,282	(22)	2	5,284		1	39
40	300 under 400	39	3,109	11	63	3,161		60	40
41	400 under 500	26	3,889	1	67	3,955		5	41
42	500 under 750	28	6,822	1	2	6,823		1	42
43	750 under 1,000	11	3,078	2	(22)	3,077			43
44	1,000 under 1,500	9	3,677	(22)	18	3,695			44
45	1,500 under 2,000	5	613	(22)	4	616			45
46	2,000 under 3,000	1	16			16			46
47	3,000 under 4,000	1	1,667		55	1,722			47
48	4,000 under 5,000								48
49	5,000 and over								49
50	Total	46,547	146,535	5,364	3,989	145,345	185	2,678	50
51	Taxable returns with total income under $5,000	25,201	16,927	1,522	481	15,939	49	382	51
52	Taxable returns with total income of $5,000 and over	21,346	129,611	3,846	3,507	129,408	136	2,296	52

For footnotes, see pp. 338-339.

TABLE 7.—*Taxable fiduciary returns for 1947 with net gain or loss from sales of capital assets, by total income classes and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*—Continued

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

	Total income classes [1]	Returns with net gain from sales of capital assets [9]—Continued							
		Returns with normal tax and surtax [24]							
		Number of returns	Net gain from sales of capital assets included in total income	Short-term [27] (after carry-over)		Long-term [28]		Capital loss carry-over [29] (deducted)	
				Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss		
1	Under 0.5	1,268	190	13	2	180	1	2	1
2	0.5 under 0.75	1,823	480	60	8	429	1	10	2
3	0.75 under 1	1,973	708	109	22	625	4	16	3
4	1 under 1.25	1,899	748	100	28	680	3	25	4
5	1.25 under 1.5	1,833	871	92	21	805	5	21	5
6	1.5 under 1.75	1,804	996	119	23	906	5	15	6
7	1.75 under 2	1,693	1,024	103	29	952	2	25	7
8	2 under 2.25	1,491	1,025	103	30	956	3	27	8
9	2.25 under 2.5	1,430	1,057	91	26	993	1	22	9
10	2.5 under 2.75	1,423	1,095	93	28	1,032	1	17	10
11	2.75 under 3	1,239	1,088	86	25	1,032	5	20	11
12	3 under 3.5	2,257	2,031	162	76	1,948	3	62	12
13	3.5 under 4	1,911	2,096	143	61	2,020	7	52	13
14	4 under 4.5	1,668	1,775	115	60	1,724	3	36	14
15	4.5 under 5	1,489	1,743	133	42	1,657	5	32	15
16	5 under 6	2,510	3,368	232	121	3,263	7	95	16
17	6 under 7	2,056	3,261	219	94	3,142	6	71	17
18	7 under 8	1,702	3,059	153	102	3,014	7	71	18
19	8 under 9	1,449	2,714	191	84	2,620	14	55	19
20	9 under 10	1,236	2,827	125	91	2,801	7	71	20
21	10 under 11	1,002	2,401	119	69	2,359	8	53	21
22	11 under 12	854	2,257	140	70	2,192	5	55	22
23	12 under 13	840	2,443	142	66	2,368	1	36	23
24	13 under 14	731	2,131	79	70	2,135	12	65	24
25	14 under 15	605	1,785	68	64	1,782	(22)	43	25
26	15 under 20	2,164	7,906	304	291	7,901	8	208	26
27	20 under 25	1,397	7,252	437	272	7,110	24	189	27
28	25 under 30	800	4,942	90	131	4,991	8	84	28
29	30 under 40	944	7,344	219	319	7,454	9	184	29
30	40 under 50	525	5,140	152	216	5,206	2	131	30
31	50 under 60	306	2,963	172	114	2,905	1	58	31
32	60 under 70	216	2,757	87	135	2,818	14	80	32
33	70 under 80	129	1,349	12	153	1,492	3	127	33
34	80 under 90	98	1,549	6	118	1,661	(22)	97	34
35	90 under 100	56	578	20	86	645	(22)	86	35
36	100 under 150	132	1,651	87	128	1,691	(22)	68	36
37	150 under 200	52	1,194	161	34	1,067	----	26	37
38	200 under 250	24	958	178	23	805	(22)	12	38
39	250 under 300	22	492	(22)	1	493	----	----	39
40	300 under 400	15	567	----	5	572	----	6	40
41	400 under 500	12	556	1	9	564	----	5	41
42	500 under 750	10	127	----	2	128	----	1	42
43	750 under 1,000	----	----	----	----	----	----	----	43
44	1,000 under 1,500	3	334	(22)	----	334	----	----	44
45	1,500 under 2,000	2	12	(22)	----	11	----	----	45
46	2,000 under 3,000	----	----	----	----	----	----	----	46
47	3,000 under 4,000	----	----	----	----	----	----	----	47
48	4,000 under 5,000	----	----	----	----	----	----	----	48
49	5,000 and over	----	----	----	----	----	----	----	49
50	Total	45,093	90,841	4,913	3,349	89,462	185	2,361	50
51	Taxable returns with total income under $5,000	25,201	16,927	1,522	481	15,939	49	382	51
52	Taxable returns with total income of $5,000 and over	19,892	73,917	3,394	2,868	73,524	136	1,977	52

For footnotes, see pp. 338-339.

TABLE 7.—*Taxable fiduciary returns for 1947 with net gain or loss from sales of capital assets, by total income classes and by returns with net gain from such sales or with net loss from such sales: Number of returns, net gain or loss from sales of capital assets, net short- and long-term capital gain and loss, and capital loss carry-over*—Continued

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

	Total income classes [1]	Returns with net gain from sales of capital assets [9]—Continued								
		Returns with alternative tax [25]								
		Number of returns	Net gain from sales of capital assets included in total income	Short-term [27] (after carry-over)		Long-term [28]		Capital loss carry-over [29] (deducted)	Excess of net long-term capital gain over net short-term capital loss	
				Net short-term capital gain	Net short-term capital loss	Net long-term capital gain	Net long-term capital loss			
1	Under 15					6			6	2
2	15 under 20	12	6	(22)		114			114	3
3	20 under 25	104	125	11	(22)	391		4	379	4
4	25 under 30	133	398	19	12	1,124		23	1,082	5
5	30 under 40	227	1,129	46	42	1,751		2	1,733	6
6	40 under 50	187	1,770	37	18	1,352		15	1,317	7
7	50 under 60	105	1,393	77	35	2,451		15	2,425	8
8	60 under 70	105	2,455	31	26	1,627		4	1,616	9
9	70 under 80	64	1,627	11	11	1,765		28	1,712	10
10	80 under 90	51	1,715	3	53	1,790		68	1,682	11
11	90 under 100	55	1,691	9	108	9,412		56	9,333	12
12	100 under 150	181	9,423	90	79	4,529		48	4,472	13
13	150 under 200	81	4,510	38	57	3,325		1	3,321	14
14	200 under 250	36	3,387	66	4	4,791		1	4,790	15
15	250 under 300	35	4,790	(22)	1	2,589		54	2,531	16
16	300 under 400	24	2,542	11	58	3,391			3,333	17
17	400 under 500	14	3,333		58	6,695			6,695	18
18	500 under 750	18	6,695	1	(22)	3,077			3,077	19
19	750 under 1,000	11	3,078	2	(22)	3,361			3,343	20
20	1,000 under 1,500	6	3,343		18	605			601	21
21	1,500 under 2,000	3	601		4	16			16	22
22	2,000 under 3,000	1	16			1,722			1,667	23
23	3,000 under 4,000	1	1,667		55					24
24	4,000 under 5,000									25
25	5,000 and over							317	55,243	26
26	Total returns with alternative tax	1,454	55,694	451	640	55,883				

For footnotes, see pp. 338–339.

TABLE 8.—*Taxable fiduciary returns for 1947, by States and Territories: Number of returns, dividends, interest, total income, net income, and tax liability*

[Money figures in thousands of dollars]

	States and Territories	Number of returns	Dividends [4]	Interest [5]	Total income [2]	Net income taxable to fiduciary [19]	Tax liability [3]	
1	Alabama	739	3,356	619	7,710	3,635	1,078	1
2	Arizona	287	561	146	1,825	1,266	362	2
3	Arkansas	370	609	254	2,419	1,676	457	3
4	California	7,566	22,392	4,156	69,118	36,537	12,156	4
5	Colorado	838	2,563	750	6,050	2,575	1,087	5
6	Connecticut	2,820	13,368	1,886	19,909	10,288	3,215	6
7	Delaware	767	9,798	845	13,372	7,972	4,040	7
8	District of Columbia	903	2,716	1,127	8,786	3,183	987	8
9	Florida	1,584	11,184	1,171	17,681	8,098	2,610	9
10	Georgia	1,113	5,347	548	11,599	6,285	2,148	10
11	Hawaii	258	1,669	161	3,747	1,392	467	11
12	Idaho	218	163	62	979	721	167	12
13	Illinois	9,157	40,303	7,188	88,038	50,099	17,619	13
14	Indiana	1,991	6,026	892	12,295	7,653	2,238	14
15	Iowa	2,207	3,306	856	10,740	7,750	2,067	15
16	Kansas	1,656	1,434	417	8,367	5,987	1,581	16
17	Kentucky	1,269	3,363	771	8,330	4,057	1,090	17
18	Louisiana	402	1,298	255	3,304	2,315	664	18
19	Maine	555	1,218	559	2,756	1,541	378	19
20	Maryland	2,088	6,878	2,238	14,944	6,837	2,018	20
21	Massachusetts	7,627	43,542	7,334	68,227	29,300	9,206	21
22	Michigan	3,613	18,039	2,400	32,076	19,519	6,786	22
23	Minnesota	2,436	10,292	2,063	19,828	12,121	4,377	23
24	Mississippi	252	382	106	1,870	1,167	308	24
25	Missouri	2,880	13,218	2,506	23,976	13,779	4,699	25
26	Montana	339	1,270	112	1,430	1,120	253	26
27	Nebraska	1,082	1,049	304	5,140	3,564	575	27
28	Nevada	92	513	104	1,438	980	386	28
29	New Hampshire	473	1,509	268	2,394	1,154	253	29
30	New Jersey	3,874	26,881	4,089	42,044	19,630	7,276	30
31	New Mexico	147	190	46	924	603	151	31
32	New York	17,222	110,297	24,426	189,428	83,596	29,769	32
33	North Carolina	1,191	3,092	533	10,433	6,558	2,265	33
34	North Dakota	585	159	88	2,294	1,774	381	34
35	Ohio	5,269	30,292	3,720	47,521	25,020	8,714	35
36	Oklahoma	1,273	1,814	502	7,903	5,956	1,723	36
37	Oregon	739	1,390	390	4,501	3,108	978	37
38	Pennsylvania	9,895	43,773	10,855	86,245	35,300	11,658	38
39	Rhode Island	1,153	8,094	2,570	13,847	5,152	1,829	39
40	South Carolina	483	1,825	250	5,728	4,341	1,765	40
41	South Dakota	569	76	59	1,777	1,367	271	41
42	Tennessee	1,006	4,295	608	9,272	5,907	2,350	42
43	Texas	4,031	10,707	2,331	48,260	30,317	12,486	43
44	Utah	261	508	144	1,458	894	230	44
45	Vermont	314	915	109	1,582	896	272	45
46	Virginia	1,397	4,376	750	8,955	4,444	1,190	46
47	Washington [32]	1,548	3,561	984	11,502	8,058	2,530	47
48	West Virginia	704	3,453	420	5,616	3,028	853	48
49	Wisconsin	2,528	8,807	1,648	15,158	9,111	2,687	49
50	Wyoming	147	127	54	729	549	122	50
51	Total	109,987	497,187	94,733	973,583	509,244	173,071	51

For footnotes, see pp. 338–339.

TABLE 9.—*Taxable fiduciary returns for 1947, by total income classes: Total number of returns, and for returns for estates and for trusts: Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*

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

	Total income classes[1]	Total number of returns	Returns for estates						
			Number of returns	Balance income[18]	Amount distributable to beneficiaries	Net income taxable to fiduciary[19]	Amount of exemption[20]	Tax liability[3]	
1	Under 0.5	7,074							1
2	0.5 under 0.75	8,279	4,858	2,969	1	2,968	2,429	105	2
3	0.75 under 1	7,699	4,620	3,779	18	3,761	2,310	285	3
4	1 under 1.25	6,359	3,653	3,749	50	3,699	1,827	353	4
5	1.25 under 1.5	5,477	3,018	3,770	79	3,691	1,509	415	5
6	1.5 under 1.75	4,946	2,610	3,846	132	3,714	1,305	453	6
7	1.75 under 2	4,315	2,176	3,668	144	3,525	1,088	458	7
8	2 under 2.25	3,759	1,891	3,606	163	3,443	946	474	8
9	2.25 under 2.5	3,497	1,703	3,660	178	3,482	852	497	9
10	2.5 under 2.75	3,168	1,451	3,423	211	3,212	726	473	10
11	2.75 under 3	2,756	1,229	3,155	182	2,974	615	448	11
12	3 under 3.5	4,992	2,172	6,294	473	5,821	1,086	912	12
13	3.5 under 4	4,046	1,725	5,829	530	5,299	863	859	13
14	4 under 4.5	3,494	1,413	5,355	507	4,848	707	815	14
15	4.5 under 5	3,000	1,183	5,036	501	4,536	592	787	15
16	5 under 6	4,898	1,863	9,155	1,024	8,131	932	1,472	16
17	6 under 7	3,872	1,352	7,855	958	6,898	676	1,300	17
18	7 under 8	3,127	1,141	7,765	938	6,826	571	1,359	18
19	8 under 9	2,597	898	6,870	1,077	5,793	449	1,198	19
20	9 under 10	2,231	748	6,329	859	5,470	374	1,170	20
21	10 under 11	1,809	598	5,686	948	4,739	299	1,054	21
22	11 under 12	1,544	511	5,308	832	4,476	256	1,037	22
23	12 under 13	1,426	477	5,414	1,035	4,379	239	1,035	23
24	13 under 14	1,203	395	4,757	743	4,014	198	995	24
25	14 under 15	1,062	303	3,920	560	3,360	152	859	25
26	15 under 20	3,704	1,145	17,730	3,413	14,317	573	4,010	26
27	20 under 25	2,427	768	15,144	2,937	12,207	384	3,849	27
28	25 under 30	1,558	476	11,474	2,768	8,705	238	2,970	28
29	30 under 40	1,894	565	17,385	4,538	12,847	283	4,903	29
30	40 under 50	1,076	305	11,802	2,990	8,812	153	3,774	30
31	50 under 60	647	181	8,941	2,873	6,068	91	2,719	31
32	60 under 70	470	136	7,786	1,814	5,972	68	2,917	32
33	70 under 80	284	83	5,565	1,372	4,193	42	2,142	33
34	80 under 90	206	53	3,926	1,046	2,880	27	1,489	34
35	90 under 100	155	55	4,530	1,250	3,280	28	1,792	35
36	100 under 150	440	121	12,441	3,862	8,580	61	4,825	36
37	150 under 200	188	41	6,189	2,995	3,194	21	1,897	37
38	200 under 250	84	29	5,292	1,495	3,797	15	2,383	38
39	250 under 300	73	13	3,193	1,232	1,961	7	1,123	39
40	300 under 400	51	15	4,114	1,466	2,649	8	1,724	40
41	400 under 500	33	8	3,354	1,484	1,870	4	1,202	41
42	500 under 750	37	7	3,718	803	2,915	4	1,820	42
43	750 under 1,000	19	5	3,771	795	2,976	3	2,069	43
44	1,000 under 1,500	10	2	2,724		2,724	1	2,080	44
45	1,500 under 2,000	6							45
46	2,000 under 3,000	2	1	2,481	100	2,381	1	2,028	46
47	3,000 under 4,000	1							47
48	4,000 under 5,000								48
49	5,000 and over	2							49
50	Total	109,997	45,997	272,756	51,373	221,384	22,999	70,529	50
51	Taxable returns with total income under $5,000.	72,861	33,702	58,139	3,169	54,973	16,855	7,334	51
52	Taxable returns with total income of $5,000 and over.	37,136	12,295	214,619	48,207	166,414	6,158	63,195	52

For footnotes see pp. 338–339.

TABLE 9.—*Taxable fiduciary returns for 1947, by total income classes: Total number of returns, and for returns for estates and for trusts: Number of returns, balance income, amount distributable to beneficiaries, net income, exemption, and tax liability*—Continued

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

	Total income classes[1]	Returns for trusts						
		Number of returns	Balance income[18]	Amount distributable to beneficiaries	Net income taxable to fiduciary[19]	Amount of exemption[20]	Tax liability[3]	
1	Under 0.5	7,074	1,865	117	1,747	707	201	1
2	0.5 under 0.75	3,421	1,958	365	1,593	342	237	2
3	0.75 under 1	3,079	2,462	600	1,862	308	295	3
4	1 under 1.25	2,706	2,792	807	1,985	271	325	4
5	1.25 under 1.5	2,459	3,105	1,030	2,074	246	346	5
6	1.5 under 1.75	2,336	3,445	1,221	2,224	234	377	6
7	1.75 under 2	2,139	3,699	1,398	2,301	214	394	7
8	2 under 2.25	1,868	3,612	1,439	2,173	187	384	8
9	2.25 under 2.5	1,794	3,884	1,601	2,283	179	398	9
10	2.5 under 2.75	1,717	4,201	1,841	2,360	172	418	10
11	2.75 under 3	1,527	4,059	1,785	2,274	153	409	11
12	3 under 3.5	2,820	8,452	3,801	4,651	282	845	12
13	3.5 under 4	2,321	7,996	3,801	4,195	232	767	13
14	4 under 4.5	2,081	8,154	3,772	4,382	208	824	14
15	4.5 under 5	1,817	7,949	3,854	4,095	182	783	15
16	5 under 6	3,035	15,381	7,303	8,078	304	1,584	16
17	6 under 7	2,520	15,197	7,185	8,012	252	1,616	17
18	7 under 8	1,986	13,721	6,723	6,998	199	1,455	18
19	8 under 9	1,699	13,380	6,414	6,965	170	1,506	19
20	9 under 10	1,483	13,081	6,290	6,790	148	1,514	20
21	10 under 11	1,211	11,739	5,928	5,812	121	1,323	21
22	11 under 12	1,033	11,022	5,595	5,426	103	1,281	22
23	12 under 13	949	11,024	5,742	5,282	95	1,273	23
24	13 under 14	808	10,100	5,030	5,070	81	1,260	24
25	14 under 15	759	10,188	5,260	4,928	76	1,279	25
26	15 under 20	2,559	40,986	21,224	19,762	256	5,433	26
27	20 under 25	1,659	34,501	18,041	16,461	166	5,167	27
28	25 under 30	1,082	27,526	14,188	13,338	108	4,565	28
29	30 under 40	1,329	42,743	22,620	20,124	133	7,581	29
30	40 under 50	771	31,911	16,255	15,656	77	6,521	30
31	50 under 60	466	23,572	12,945	10,627	47	4,671	31
32	60 under 70	334	19,712	10,557	9,155	33	4,220	32
33	70 under 80	201	13,898	7,789	6,109	20	2,919	33
34	80 under 90	153	11,894	6,514	5,380	15	2,626	34
35	90 under 100	100	8,841	4,427	4,414	10	2,290	35
36	100 under 150	319	35,903	19,748	16,155	32	8,223	36
37	150 under 200	147	23,769	14,208	9,561	15	5,281	37
38	200 under 250	55	10,584	5,892	4,691	6	2,692	38
39	250 under 300	60	15,508	9,034	6,474	6	3,604	39
40	300 under 400	36	11,050	6,933	4,116	4	2,454	40
41	400 under 500	25	10,536	5,886	4,650	3	2,896	41
42	500 under 750	30	17,591	11,065	6,525	3	3,533	42
43	750 under 1,000	14	11,131	7,388	3,742	1	2,374	43
44	1,000 under 1,500	8	8,714	4,713	4,001	1	2,408	44
45	1,500 under 2,000	6	9,719	8,618	1,101	1	681	45
46	2,000 under 3,000	1	2,127	2,120	7	(22)	1	46
47	3,000 under 4,000	1	3,156	1,507	1,649	(22)	834	47
48	4,000 under 5,000							48
49	5,000 and over	2	12,747	12,143	604	(22)	475	49
50	Total	64,000	620,583	332,723	287,860	6,400	102,543	50
51	Taxable returns with total income under $5,000	39,159	67,633	27,432	40,199	3,917	7,003	51
52	Taxable returns with total income of $5,000 and over	24,841	552,952	305,285	247,663	2,486	95,540	52

For footnotes see pp. 338–339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*

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

	Total income classes [1]	Aggregate for all trusts				Trusts not listing a beneficiary				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	7,074	2,017	117	1,747	5,838	1,611	4	1,490	1
2	0.5 under 0.75	3,421	2,122	365	1,593	2,176	1,342	15	1,220	2
3	0.75 under 1	3,079	2,678	600	1,862	1,736	1,499	10	1,371	3
4	1 under 1.25	2,706	3,034	807	1,985	1,394	1,563	21	1,423	4
5	1.25 under 1.5	2,459	3,374	1,030	2,074	1,149	1,579	34	1,417	5
6	1.5 under 1.75	2,336	3,775	1,221	2,224	1,040	1,670	18	1,492	6
7	1.75 under 2	2,139	3,996	1,398	2,301	891	1,664	39	1,501	7
8	2 under 2.25	1,868	3,949	1,439	2,173	744	1,566	34	1,390	8
9	2.25 under 2.5	1,794	4,241	1,601	2,283	697	1,641	34	1,465	9
10	2.5 under 2.75	1,717	4,519	1,841	2,360	618	1,638	36	1,458	10
11	2.75 under 3	1,527	4,381	1,785	2,274	519	1,483	50	1,328	11
12	3 under 3.5	2,820	9,116	3,801	4,651	959	3,079	79	2,803	12
13	3.5 under 4	2,321	8,658	3,801	4,195	694	2,570	61	2,328	13
14	4 under 4.5	2,081	8,792	3,772	4,382	725	3,048	123	2,722	14
15	4.5 under 5	1,817	8,591	3,854	4,095	551	2,608	75	2,351	15
16	5 under 6	3,035	16,657	7,303	8,078	967	5,307	153	4,757	16
17	6 under 7	2,520	16,420	7,185	8,012	822	5,290	170	4,758	17
18	7 under 8	1,986	14,872	6,723	6,998	589	4,409	168	3,897	18
19	8 under 9	1,699	14,430	6,414	6,965	556	4,705	129	4,286	19
20	9 under 10	1,483	14,083	6,290	6,790	438	4,159	119	3,780	20
21	10 under 11	1,211	12,641	5,928	5,812	324	3,365	94	3,078	21
22	11 under 12	1,033	11,882	5,595	5,426	297	3,440	116	3,075	22
23	12 under 13	949	11,883	5,742	5,282	253	3,168	168	2,765	23
24	13 under 14	808	10,914	5,030	5,070	223	3,015	71	2,705	24
25	14 under 15	759	10,996	5,260	4,928	189	2,719	41	2,512	25
26	15 under 20	2,559	44,296	21,224	19,762	685	11,832	743	10,199	26
27	20 under 25	1,659	37,153	18,041	16,461	400	8,930	529	7,882	27
28	25 under 30	1,082	29,568	14,188	13,338	281	7,676	283	6,890	28
29	30 under 40	1,329	45,948	22,620	20,124	310	10,775	885	9,275	29
30	40 under 50	771	34,362	16,255	15,656	179	7,980	482	7,034	30
31	50 under 60	466	25,353	12,945	10,627	97	5,186	345	4,495	31
32	60 under 70	334	21,465	10,557	9,155	68	4,325	338	3,668	32
33	70 under 80	201	15,060	7,789	6,109	41	3,074	300	2,533	33
34	80 under 90	153	12,980	6,514	5,380	27	2,283	77	2,016	34
35	90 under 100	100	9,475	4,427	4,414	17	1,612	27	1,560	35
36	100 under 150	319	38,261	19,748	16,155	39	4,592	317	4,082	36
37	150 under 200	147	25,356	14,208	9,561	12	2,074	286	1,692	37
38	200 under 250	55	12,146	5,892	4,691	4	904		408	38
39	250 under 300	60	16,250	9,034	6,474	1	272	25	247	39
40	300 under 400	36	12,023	6,933	4,116	1	344		333	40
41	400 under 500	25	11,099	5,886	4,650	5	2,217	470	1,655	41
42	500 under 750	30	18,532	11,065	6,525	1	609		604	42
43	750 under 1,000	14	11,690	7,388	3,742	1	804		775	43
44	1,000 under 1,500	8	9,201	4,713	4,001	1	1,149		1,139	44
45	1,500 under 2,000	6	10,083	8,618	1,101					45
46	2,000 under 3,000	1	2,475	2,120	7					46
47	3,000 under 4,000	1	3,376	1,507	1,649					47
48	4,000 under 5,000									48
49	5,000 and over	2	13,261	12,143	604					49
50	Total	64,000	667,431	332,723	287,860	26,559	144,777	6,972	127,858	50
51	Taxable returns with total income under $5,000	39,159	73,243	27,432	40,199	19,731	28,561	633	25,759	51
52	Taxable returns with total income of $5,000 and over	24,841	594,191	305,285	247,663	6,828	116,215	6,336	102,100	52

For footnotes, see pp. 338-339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Total income classes[1]	Trusts with 1 beneficiary								
		Total				Relationship designated				
						Spouse				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	1,056	347	99	219	41	14	5	8	1
2	0.5 under 0.75	1,047	657	296	314	61	39	20	16	2
3	0.75 under 1	1,138	993	491	423	72	62	37	20	3
4	1 under 1.25	1,084	1,216	654	464	75	82	47	27	4
5	1.25 under 1.5	1,087	1,489	820	557	84	114	66	37	5
6	1.5 under 1.75	1,053	1,714	972	601	87	144	83	45	6
7	1.75 under 2	1,007	1,882	1,099	651	91	170	104	50	7
8	2 under 2.25	900	1,912	1,130	630	78	166	97	56	8
9	2.25 under 2.5	862	2,044	1,223	651	81	193	121	49	9
10	2.5 under 2.75	893	2,340	1,439	755	88	230	145	67	10
11	2.75 under 3	803	2,308	1,375	768	82	235	148	69	11
12	3 under 3.5	1,395	4,526	2,754	1,441	135	439	264	136	12
13	3.5 under 4	1,251	4,684	2,870	1,464	120	450	266	136	13
14	4 under 4.5	1,027	4,344	2,718	1,306	108	452	277	143	14
15	4.5 under 5	942	4,448	2,779	1,346	93	441	277	126	15
16	5 under 6	1,510	8,292	5,161	2,529	153	837	528	250	16
17	6 under 7	1,186	7,813	4,835	2,423	136	884	573	237	17
18	7 under 8	1,000	7,487	4,540	2,391	122	917	557	267	18
19	8 under 9	807	6,871	4,387	1,962	96	812	498	235	19
20	9 under 10	697	6,613	3,950	2,192	93	878	527	265	20
21	10 under 11	592	6,189	3,786	1,959	72	752	439	237	21
22	11 under 12	488	5,593	3,545	1,680	61	696	420	218	22
23	12 under 13	452	5,653	3,499	1,777	55	689	431	201	23
24	13 under 14	390	5,266	3,254	1,662	45	609	388	174	24
25	14 under 15	390	5,656	3,431	1,831	49	712	484	170	25
26	15 under 20	1,172	20,272	12,578	6,348	153	2,624	1,676	744	26
27	20 under 25	789	17,629	10,391	6,097	100	2,256	1,299	824	27
28	25 under 30	490	13,350	8,093	4,477	51	1,375	925	364	28
29	30 under 40	588	20,183	11,539	7,371	79	2,739	1,621	923	29
30	40 under 50	329	14,729	8,249	5,539	38	1,687	899	677	30
31	50 under 60	212	11,559	6,914	3,893	30	1,632	893	642	31
32	60 under 70	148	9,537	5,331	3,476	21	1,369	849	423	32
33	70 under 80	89	6,642	3,768	2,473	14	1,037	574	368	33
34	80 under 90	69	5,849	3,192	2,184	16	1,351	864	387	34
35	90 under 100	39	3,679	1,899	1,566	6	559	290	246	35
36	100 under 150	146	17,493	8,737	7,828	30	3,619	1,473	1,967	36
37	150 under 200	61	10,594	5,060	5,077	10	1,726	819	815	37
38	200 under 250	31	6,833	3,270	2,951	8	1,832	725	916	38
39	250 under 300	28	7,636	4,034	3,302	3	831	754	70	39
40	300 under 400	15	5,001	2,650	1,989	3	962	898	52	40
41	400 under 500	7	3,183	1,324	1,759	4	1,842	914	888	41
42	500 under 750	8	4,949	1,313	3,554	2	1,222	295	922	42
43	750 under 1,000	3	2,516	1,339	1,127					43
44	1,000 under 1,500	2	2,386	1,762	556					44
45	1,500 under 2,000	3	5,246	5,110	74					45
46	2,000 under 3,000									46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	27,286	289,601	167,662	103,636	2,746	39,680	22,570	14,465	50
51	Taxable returns with total income under $5,000	15,545	34,904	20,719	11,590	1,296	3,231	1,957	985	51
52	Taxable returns with total income of $5,000 and over	11,741	254,699	146,941	92,047	1,450	36,449	20,613	13,432	52

For footnotes, see pp. 338–339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Total income classes [1]	Trusts with 1 beneficiary—Continued								
		Relationship designated—Continued								
		Child				Self				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	209	66	14	47	27	9	2	6	1
2	0.5 under 0.75	202	126	52	69	40	26	11	13	2
3	0.75 under 1	213	184	84	86	35	31	18	10	3
4	1 under 1.25	207	232	107	110	43	48	29	14	4
5	1.25 under 1.5	206	284	140	125	33	46	26	16	5
6	1.5 under 1.75	198	322	163	135	32	52	31	15	6
7	1.75 under 2	214	400	202	171	39	73	40	27	7
8	2 under 2.25	172	366	172	168	44	94	57	28	8
9	2.25 under 2.5	127	301	145	133	33	79	52	22	9
10	2.5 under 2.75	166	433	224	203	36	94	63	22	10
11	2.75 under 3	155	445	219	201	30	86	47	30	11
12	3 under 3.5	288	928	499	361	65	211	127	65	12
13	3.5 under 4	189	707	385	277	69	257	165	72	13
14	4 under 4.5	189	799	448	298	47	198	130	56	14
15	4.5 under 5	172	814	433	323	54	257	161	81	15
16	5 under 6	298	1,631	904	625	64	354	249	71	16
17	6 under 7	261	1,691	910	668	63	407	282	97	17
18	7 under 8	226	1,693	913	671	46	347	245	80	18
19	8 under 9	144	1,222	674	476	37	326	230	68	19
20	9 under 10	139	1,316	658	595	32	307	187	98	20
21	10 under 11	133	1,382	680	633	25	263	173	69	21
22	11 under 12	101	1,163	691	390	22	253	190	47	22
23	12 under 13	84	1,050	570	431	32	399	295	76	23
24	13 under 14	88	1,191	619	495	19	258	136	111	24
25	14 under 15	63	917	419	443	12	174	131	25	25
26	15 under 20	227	3,915	2,023	1,677	56	977	583	325	26
27	20 under 25	162	3,578	1,800	1,571	47	1,069	612	382	27
28	25 under 30	116	3,167	1,556	1,468	17	469	312	104	28
29	30 under 40	135	4,586	2,131	2,208	20	703	403	249	29
30	40 under 50	90	4,061	1,776	2,012	15	678	528	95	30
31	50 under 60	48	2,635	1,511	1,020	16	884	651	160	31
32	60 under 70	39	2,489	1,183	1,110	6	383	232	116	32
33	70 under 80	20	1,487	847	561	5	375	278	79	33
34	80 under 90	18	1,529	681	675	5	431	308	87	34
35	90 under 100	15	1,415	855	433	3	290	219	67	35
36	100 under 150	36	4,326	2,373	1,742	2	203	64	137	36
37	150 under 200	19	3,286	1,707	1,440	3	558	491	45	37
38	200 under 250	3	621	345	263	3	613	190	395	38
39	250 under 300	9	2,360	1,164	1,175	2	544	96	433	39
40	300 under 400	2	665	18	646	1	352	329	10	40
41	400 under 500	1	451	388	35					41
42	500 under 750	3	1,763	42	1,696	1	704	561	92	42
43	750 under 1,000	1	812	662	140					43
44	1,000 under 1,500									44
45	1,500 under 2,000									45
46	2,000 under 3,000									46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	5,388	62,807	31,387	28,005	1,181	13,883	8,937	3,994	50
51	Taxable returns with total income under $5,000	2,907	6,407	3,287	2,707	627	1,561	959	477	51
52	Taxable returns with total income of $5,000 and over	2,481	56,402	28,100	25,299	554	12,321	7,975	3,518	52

For footnotes, see pp. 338–339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Total income classes [1]	Trusts with 1 beneficiary—Continued								
		Relationship designated—Continued				Relationship not stated				
		All others								
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	268	83	18	59	511	175	60	99	1
2	0.5 under 0.75	209	130	54	68	535	336	159	148	2
3	0.75 under 1	203	175	78	88	615	541	274	219	3
4	1 under 1.25	171	188	89	88	588	666	382	225	4
5	1.25 under 1.5	158	216	107	93	606	829	481	286	5
6	1.5 under 1.75	126	203	102	88	610	993	593	318	6
7	1.75 under 2	95	176	89	75	568	1,063	664	328	7
8	2 under 2.25	93	198	105	79	513	1,088	699	299	8
9	2.25 under 2.5	94	223	129	80	527	1,248	776	367	9
10	2.5 under 2.75	88	230	107	109	515	1,353	900	354	10
11	2.75 under 3	77	223	114	93	459	1,319	847	375	11
12	3 under 3.5	143	464	241	198	764	2,484	1,623	681	12
13	3.5 under 4	141	526	281	211	732	2,744	1,773	768	13
14	4 under 4.5	81	347	181	130	602	2,548	1,682	679	14
15	4.5 under 5	77	363	195	139	546	2,573	1,713	677	15
16	5 under 6	112	614	296	260	883	4,856	3,184	1,323	16
17	6 under 7	90	583	312	229	636	4,248	2,758	1,192	17
18	7 under 8	72	539	255	249	534	3,991	2,570	1,124	18
19	8 under 9	68	579	319	209	462	3,932	2,666	974	19
20	9 under 10	58	552	304	211	375	3,560	2,274	1,023	20
21	10 under 11	49	514	271	205	313	3,278	2,223	815	21
22	11 under 12	33	378	181	171	271	3,103	2,063	854	22
23	12 under 13	37	463	230	218	244	3,052	1,973	851	23
24	13 under 14	18	241	157	63	220	2,967	1,954	819	24
25	14 under 15	28	407	201	187	238	3,446	2,196	1,006	25
26	15 under 20	67	1,169	519	577	669	11,587	7,777	3,025	26
27	20 under 25	50	1,135	472	602	430	9,591	6,208	2,718	27
28	25 under 30	29	784	485	250	277	7,555	4,815	2,291	28
29	30 under 40	46	1,575	854	615	308	10,580	6,530	3,376	29
30	40 under 50	23	1,050	340	644	163	7,253	4,706	2,111	30
31	50 under 60	21	1,148	564	510	97	5,260	3,295	1,561	31
32	60 under 70	5	336	124	193	77	4,960	2,943	1,634	32
33	70 under 80	6	457	174	245	44	3,286	1,895	1,220	33
34	80 under 90	1	88	35	51	29	2,450	1,304	984	34
35	90 under 100	4	385	171	203	11	1,030	364	617	35
36	100 under 150	10	1,172	517	541	68	8,173	4,310	3,441	36
37	150 under 200	1	183	9	163	28	4,841	2,034	2,614	37
38	200 under 250	1	211	79	120	16	3,556	1,931	1,257	38
39	250 under 300	5	1,428	390	1,004	9	2,473	1,630	620	39
40	300 under 400					9	3,022	1,405	1,281	40
41	400 under 500	1	471	22	444	1	419		392	41
42	500 under 750					2	1,260	415	844	42
43	750 under 1,000					2	1,704	677	987	43
44	1,000 under 1,500					2	2,386	1,762	556	44
45	1,500 under 2,000					3	5,246	5,110	74	45
46	2,000 under 3,000									46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	2,859	20,209	9,168	9,765	15,112	153,022	95,600	47,400	50
51	Taxable returns with total income under $5,000	2,024	3,745	1,890	1,598	8,691	19,960	12,626	5,823	51
52	Taxable returns with total income of $5,000 and over	835	16,462	7,281	8,164	6,421	133,065	82,972	41,584	52

For footnotes, see pp. 338–339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Total income classes [1]	Trusts with 2 or more beneficiaries								
		Total				Relationship designated				
						Spouse and children				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	180	57	14	37	6	2	1	1	1
2	0.5 under 0.75	198	123	55	58	5	3	1	1	2
3	0.75 under 1	205	185	99	69	6	5	3	2	3
4	1 under 1.25	228	255	131	97	6	7	3	3	4
5	1.25 under 1.5	223	305	176	99	3	4	2	1	5
6	1.5 under 1.75	243	392	230	130	12	20	11	6	6
7	1.75 under 2	241	451	259	148	7	13	8	4	7
8	2 under 2.25	224	471	275	152	10	21	14	6	8
9	2.25 under 2.5	235	557	344	167	12	29	17	10	9
10	2.5 under 2.75	206	539	367	148	11	29	22	6	10
11	2.75 under 3	205	591	361	180	22	64	41	16	11
12	3 under 3.5	466	1,511	968	409	28	90	64	16	12
13	3.5 under 4	376	1,404	869	403	28	105	71	27	13
14	4 under 4.5	329	1,401	930	353	14	60	35	19	14
15	4.5 under 5	324	1,535	998	398	23	109	72	25	15
16	5 under 6	558	3,058	1,991	792	40	218	144	53	16
17	6 under 7	512	3,316	2,181	830	41	267	174	70	17
18	7 under 8	397	2,976	2,014	710	39	287	220	47	18
19	8 under 9	336	2,855	1,897	719	23	196	132	50	19
20	9 under 10	348	3,310	2,222	819	30	276	211	47	20
21	10 under 11	295	3,087	2,050	775	21	218	139	59	21
22	11 under 12	248	2,849	1,937	672	17	196	142	45	22
23	12 under 13	244	3,064	2,076	739	20	249	160	60	23
24	13 under 14	195	2,634	1,706	702	18	243	160	61	24
25	14 under 15	180	2,620	1,787	585	15	216	121	79	25
26	15 under 20	702	12,191	7,903	3,216	64	1,114	712	307	26
27	20 under 25	470	10,594	7,120	2,481	31	689	491	148	27
28	25 under 30	311	8,542	5,811	1,970	26	709	451	202	28
29	30 under 40	431	14,987	10,196	3,478	44	1,544	948	433	29
30	40 under 50	263	11,653	7,523	3,085	21	920	660	151	30
31	50 under 60	157	8,608	5,686	2,240	18	985	674	242	31
32	60 under 70	118	7,604	4,888	2,012	9	581	415	106	32
33	70 under 80	71	5,346	3,722	1,104	3	233	171	41	33
34	80 under 90	57	4,846	3,244	1,181	5	422	255	137	34
35	90 under 100	44	4,184	2,501	1,288	5	475	224	223	35
36	100 under 150	134	16,178	10,694	4,245	9	1,088	663	377	36
37	150 under 200	74	12,688	8,863	2,791	5	878	509	322	37
38	200 under 250	20	4,409	2,623	1,331	3	683	398	263	38
39	250 under 300	31	8,342	4,975	2,924	3	873	524	314	39
40	300 under 400	20	6,679	4,284	1,794					40
41	400 under 500	13	5,701	4,092	1,238					41
42	500 under 750	21	12,973	9,753	2,369					42
43	750 under 1,000	10	8,370	6,050	1,839	1	751	750	(22)	43
44	1,000 under 1,500	5	5,665	2,951	2,306					44
45	1,500 under 2,000	3	4,836	3,508	1,027					45
46	2,000 under 3,000	1	2,475	2,120	7					46
47	3,000 under 4,000	1	3,376	1,507	1,649					47
48	4,000 under 5,000									48
49	5,000 and over	2	13,261	12,143	604	1	8,105	7,342	455	49
50	Total	10,155	233,055	158,089	56,366	705	22,976	17,156	4,438	50
51	Taxable returns with total income under $5,000	3,883	9,777	6,076	2,848	193	561	365	143	51
52	Taxable returns with total income of $5,000 and over	6,272	223,277	152,018	53,522	512	22,416	16,790	4,292	52

For footnotes, see pp. 338–339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Total income classes [1]	Trusts with 2 or more beneficiaries—Continued								
		Relationship designated—Continued								
		Spouse and other than children				Spouse, children, and others				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	1	(22)	(22)	(22)	1	(22)		(22)	1
2	0.5 under 0.75	2	1	1	(22)					2
3	0.75 under 1	2	2	1	1	1	1	1	(22)	3
4	1 under 1.25	1	1		1					4
5	1.25 under 1.5					1	1	1	(22)	5
6	1.5 under 1.75	3	5	3	1	3	5	4	(22)	6
7	1.75 under 2	3	5	4	1					7
8	2 under 2.25	4	8	3	4	1	2	2	(22)	8
9	2.25 under 2.5	2	5	3	1	3	7	4	2	9
10	2.5 under 2.75	3	8	5	2					10
11	2.75 under 3	4	12	6	5	3	9	6	2	11
12	3 under 3.5	4	13	9	3	3	10	7	2	12
13	3.5 under 4	4	15	10	3	1	4	3	1	13
14	4 under 4.5	6	26	17	6	1	4	2	2	14
15	4.5 under 5	7	32	12	19	2	10	4	5	15
16	5 under 6	15	81	52	21	6	33	20	8	16
17	6 under 7	7	45	27	16	7	46	28	16	17
18	7 under 8	5	38	18	14	3	22	16	4	18
19	8 under 9	2	17	7	8	1	9	8	1	19
20	9 under 10	3	28	20	6	4	38	21	12	20
21	10 under 11	7	74	38	27	5	53	31	19	21
22	11 under 12	7	81	59	18	5	58	47	9	22
23	12 under 13	5	64	44	12	1	13	10	3	23
24	13 under 14					3	41	34	5	24
25	14 under 15	1	14	3	10	2	29	26	3	25
26	15 under 20	9	155	104	40	9	150	120	20	26
27	20 under 25	6	133	75	30	4	85	53	21	27
28	25 under 30	9	247	140	80	7	191	126	51	28
29	30 under 40	10	351	241	83	14	492	344	86	29
30	40 under 50	4	177	121	42	9	388	208	100	30
31	50 under 60	3	162	117	29	2	104	87	9	31
32	60 under 70	2	131	87	33	5	326	210	89	32
33	70 under 80	1	77	72	4	1	71	58	5	33
34	80 under 90	3	250	194	26	3	259	234	11	34
35	90 under 100	2	195	33	151	2	190	164	14	35
36	100 under 150	3	399	309	61	4	445	383	42	36
37	150 under 200					2	346	301	28	37
38	200 under 250									38
39	250 under 300	1	259	142	81					39
40	300 under 400					2	671	274	281	40
41	400 under 500					1	416	87	329	41
42	500 under 750	1	555	385	98	1	585	570	15	42
43	750 under 1,000					1	820	766	2	43
44	1,000 under 1,500	1	1,081	21	954					44
45	1,500 under 2,000									45
46	2,000 under 3,000									46
47	3,000 under 4,000									47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	153	4,749	2,384	1,890	124	5,932	4,257	1,194	50
51	Taxable returns with total income under $5,000	46	133	74	47	20	53	34	14	51
52	Taxable returns with total income of $5,000 and over	107	4,614	2,309	1,844	104	5,881	4,226	1,183	52

For footnotes, see pp. 338–339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Total income classes [1]	Trusts with 2 or more beneficiaries—Continued								
		Relationship designated—Continued								
		Children				Children and others not spouse				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	29	11	2	7	5	1	(22)	1	1
2	0.5 under 0.75	28	18	7	10	9	5	1	3	2
3	0.75 under 1	36	32	17	12	16	13	6	5	3
4	1 under 1.25	28	32	15	13	12	13	6	6	4
5	1.25 under 1.5	24	33	21	11	15	21	13	6	5
6	1.5 under 1.75	39	64	35	25	15	24	16	6	6
7	1.75 under 2	31	58	31	20	12	23	10	10	7
8	2 under 2.25	22	47	23	18	17	36	20	13	8
9	2.25 under 2.5	27	64	39	20	9	22	14	7	9
10	2.5 under 2.75	29	76	40	28	11	28	22	4	10
11	2.75 under 3	17	49	23	20	9	26	17	8	11
12	3 under 3.5	64	208	119	66	39	127	81	36	12
13	3.5 under 4	51	190	111	63	19	71	43	19	13
14	4 under 4.5	31	134	81	41	29	123	76	40	14
15	4.5 under 5	42	199	120	60	17	81	53	20	15
16	5 under 6	63	349	222	97	35	193	115	58	16
17	6 under 7	69	447	282	126	45	294	189	83	17
18	7 under 8	40	300	184	99	22	163	105	45	18
19	8 under 9	40	344	221	100	26	223	144	53	19
20	9 under 10	38	359	252	80	27	275	171	81	20
21	10 under 11	27	282	181	78	18	190	139	38	21
22	11 under 12	35	402	238	133	15	174	116	31	22
23	12 under 13	32	405	268	103	20	250	187	51	23
24	13 under 14	18	244	140	92	10	136	84	32	24
25	14 under 15	26	377	230	114	14	203	136	40	25
26	15 under 20	86	1,506	902	466	59	1,019	682	240	26
27	20 under 25	61	1,390	950	323	44	976	655	237	27
28	25 under 30	26	726	508	162	27	743	512	180	28
29	30 under 40	39	1,338	811	425	41	1,400	866	397	29
30	40 under 50	23	1,036	596	320	15	665	472	133	30
31	50 under 60	16	877	496	308	12	710	471	169	31
32	60 under 70	13	848	579	230	5	320	187	68	32
33	70 under 80	5	371	221	133	7	528	409	46	33
34	80 under 90	7	589	418	152					34
35	90 under 100	2	189	84	86	3	281	172	71	35
36	100 under 150	11	1,268	853	265	14	1,814	1,221	457	36
37	150 under 200	11	1,886	1,242	483	6	1,060	738	284	37
38	200 under 250					1	216	202	4	38
39	250 under 300	2	556	85	465	5	1,327	1,028	197	39
40	300 under 400	2	653	561	67	1	301	234	3	40
41	400 under 500					2	824	615	154	41
42	500 under 750	1	707	705	2	4	2,596	2,395	11	42
43	750 under 1,000	2	1,641	1,329	168					43
44	1,000 under 1,500									44
45	1,500 under 2,000									45
46	2,000 under 3,000									46
47	3,000 under 4,000					1	3,376	1,507	1,649	47
48	4,000 under 5,000									48
49	5,000 and over									49
50	Total	1,193	20,305	13,238	5,491	713	20,870	14,132	4,995	50
51	Taxable returns with total income under $5,000	498	1,215	684	414	234	614	378	184	51
52	Taxable returns with total income of $5,000 and over	695	19,090	12,558	5,077	479	20,257	13,752	4,812	52

For footnotes, see pp. 338-339.

TABLE 10.—*Taxable fiduciary returns for 1947 filed for trusts, by total income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Total income classes[1]	Trusts with 2 or more beneficiaries—Continued								
		Relationship designated—Continued				Relationship not stated				
		Other than children or spouse								
		Number of trusts	Total income of trusts[2]	Amount distributable to beneficiaries	Net income taxable to fiduciary[19]	Number of trusts	Total income of trusts[2]	Amount distributable to beneficiaries	Net income taxable to fiduciary[19]	
	Taxable returns for trusts:									
1	Under 0.5	39	12	3	8	99	31	8	20	1
2	0.5 under 0.75	35	21	9	11	119	75	36	33	2
3	0.75 under 1	39	41	23	14	105	91	48	35	3
4	1 under 1.25	42	46	24	17	139	156	83	57	4
5	1.25 under 1.5	33	45	25	16	147	201	114	65	5
6	1.5 under 1.75	29	47	27	16	142	227	134	76	6
7	1.75 under 2	46	86	50	30	142	266	156	83	7
8	2 under 2.25	36	76	39	31	134	281	174	80	8
9	2.25 under 2.5	28	64	39	22	154	366	228	105	9
10	2.5 under 2.75	25	66	47	14	127	332	231	94	10
11	2.75 under 3	21	60	36	20	129	371	232	109	11
12	3 under 3.5	54	175	110	51	274	888	578	235	12
13	3.5 under 4	58	218	121	79	215	801	510	211	13
14	4 under 4.5	44	186	117	56	204	868	602	189	14
15	4.5 under 5	34	160	84	59	199	944	653	210	15
16	5 under 6	60	329	195	94	339	1,855	1,243	461	16
17	6 under 7	56	363	224	103	287	1,854	1,257	416	17
18	7 under 8	41	307	188	88	247	1,859	1,283	413	18
19	8 under 9	34	286	150	108	210	1,780	1,235	399	19
20	9 under 10	33	313	186	103	213	2,021	1,361	490	20
21	10 under 11	32	335	238	70	185	1,935	1,284	484	21
22	11 under 12	21	242	167	56	148	1,696	1,168	380	22
23	12 under 13	18	226	120	90	148	1,857	1,287	420	24
24	13 under 14	19	256	147	90	127	1,714	1,141	422	23
25	14 under 15	12	173	113	45	110	1,608	1,158	294	25
26	15 under 20	62	1,061	619	355	413	7,186	4,764	1,788	26
27	20 under 25	38	854	488	299	286	6,467	4,408	1,423	27
28	25 under 30	26	706	409	223	190	5,220	3,665	1,072	28
29	30 under 40	33	1,123	612	403	250	8,739	6,374	1,651	29
30	40 under 50	25	1,099	583	456	166	7,368	4,883	1,883	30
31	50 under 60	7	379	209	140	99	5,391	3,632	1,343	31
32	60 under 70	9	567	333	171	75	4,831	3,077	1,315	32
33	70 under 80	9	674	407	226	45	3,392	2,384	649	33
34	80 under 90	5	433	304	119	34	2,893	1,839	736	34
35	90 under 100	3	285	177	68	27	2,569	1,647	675	35
36	100 under 150	10	1,184	668	413	83	9,980	6,597	2,630	36
37	150 under 200	3	516	266	59	47	8,002	5,807	1,615	37
38	200 under 250	1	202	133	52	15	3,308	1,890	1,012	38
39	250 under 300	1	297	23	272	19	5,030	3,173	1,595	39
40	300 under 400					15	5,054	3,215	1,443	40
41	400 under 500					10	4,461	3,390	755	41
42	500 under 750					14	8,530	5,698	2,243	42
43	750 under 1,000					6	5,158	3,205	1,669	43
44	1,000 under 1,500					4	4,584	2,930	1,352	44
45	1,500 under 2,000					3	4,836	3,508	1,027	45
46	2,000 under 3,000									46
47	3,000 under 4,000	1	2,475	2,120	7					47
48	4,000 under 5,000									48
49	5,000 and over					1	5,156	4,801	149	49
50	Total	1,122	15,990	9,830	4,553	6,145	142,233	97,092	33,805	50
51	Taxable returns with total income under $5,000	563	1,303	754	444	2,329	5,898	3,787	1,602	51
52	Taxable returns with total income of $5,000 and over	559	14,685	9,079	4,110	3,816	136,334	93,304	32,204	52

For footnotes, see pp. 338-339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*

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

	Net income classes [22]	Aggregate for all trusts				Trusts not listing a beneficiary				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	20,426	72,963	61,648	5,327	6,736	3,586	1,148	1,792	1
2	0.5 under 0.75	6,124	27,675	21,554	3,786	2,286	2,319	521	1,414	2
3	0.75 under 1	4,334	21,268	15,651	3,773	1,766	2,224	320	1,530	3
4	1 under 1.25	3,340	17,224	11,961	3,752	1,424	2,026	172	1,607	4
5	1.25 under 1.5	2,755	14,241	9,385	3,786	1,177	2,047	260	1,613	5
6	1.5 under 1.75	2,187	14,591	9,983	3,565	980	2,008	219	1,595	6
7	1.75 under 2	2,013	13,554	8,725	3,760	899	2,001	140	1,681	7
8	2 under 2.25	1,606	12,711	8,105	3,407	677	1,699	75	1,434	8
9	2.25 under 2.5	1,360	9,562	5,568	3,229	626	1,877	186	1,487	9
10	2.5 under 2.75	1,359	10,035	5,663	3,561	597	1,841	96	1,563	10
11	2.75 under 3	1,080	8,462	4,751	3,104	517	1,667	47	1,484	11
12	3 under 3.5	1,842	16,188	8,942	5,965	871	3,244	194	2,818	12
13	3.5 under 4	1,428	13,865	7,351	5,344	696	2,945	102	2,610	13
14	4 under 4.5	1,278	14,209	7,564	5,407	674	3,226	106	2,855	14
15	4.5 under 5	1,085	12,085	6,042	5,147	511	2,697	82	2,424	15
16	5 under 6	1,786	21,346	10,065	9,794	934	5,661	115	5,131	16
17	6 under 7	1,351	22,672	12,160	8,723	700	5,061	179	4,508	17
18	7 under 8	985	15,566	6,870	7,362	540	4,741	145	4,050	18
19	8 under 9	907	14,345	5,536	7,681	534	5,096	221	4,528	19
20	9 under 10	718	12,463	4,711	6,817	389	4,164	199	3,691	20
21	10 under 11	604	11,825	4,613	6,323	310	3,696	214	3,237	21
22	11 under 12	537	11,826	4,895	6,153	280	3,617	138	3,205	22
23	12 under 13	423	9,142	3,280	5,272	231	3,270	183	2,884	23
24	13 under 14	374	8,376	2,854	5,041	193	2,808	57	2,595	24
25	14 under 15	362	8,045	2,488	5,220	187	2,855	49	2,703	25
26	15 under 20	1,135	32,322	10,624	19,657	581	10,990	321	10,081	26
27	20 under 25	652	24,873	8,448	14,572	331	8,584	588	7,430	27
28	25 under 30	447	17,774	4,456	12,221	243	7,092	133	6,635	28
29	30 under 40	532	29,482	9,230	18,318	268	10,003	182	9,244	29
30	40 under 50	292	18,470	4,435	13,021	154	7,372	195	6,878	30
31	50 under 60	184	15,541	4,722	9,887	82	4,664	83	4,402	31
32	60 under 70	105	14,381	6,696	6,805	41	2,757	70	2,626	32
33	70 under 80	83	9,896	3,041	6,218	40	3,295	142	3,010	33
34	80 under 90	50	6,222	1,493	4,202	17	1,483	3	1,451	34
35	90 under 100	45	6,359	1,824	4,253	17	1,649	----------	1,617	35
36	100 under 150	106	23,170	9,259	13,001	31	3,761	62	3,579	36
37	150 under 200	45	12,465	3,984	7,770	10	1,855	1	1,735	37
38	200 under 250	12	3,235	440	2,755	1	272	25	247	38
39	250 under 300	11	3,538	460	3,006	----------	----------	----------	----------	39
40	300 under 400	9	3,418	316	3,009	2	764	----------	713	40
41	400 under 500	9	13,452	9,094	3,846	3	1,302	----------	1,254	41
42	500 under 750	13	10,134	1,914	7,907	1	609	----------	604	42
43	750 under 1,000	4	3,939	416	3,331	1	804	----------	775	43
44	1,000 and over	2	4,525	1,507	2,787	1	1,149	----------	1,139	44
45	Total	64,000	667,431	332,723	287,860	26,559	144,777	6,972	127,858	45
46	Taxable returns with net income under $5,000	52,217	278,633	192,893	62,913	20,437	35,407	3,668	27,907	46
47	Taxable returns with net income of $5,000 and over	11,783	388,802	139,831	224,952	6,122	109,374	3,305	99,952	47

For footnotes, see pp. 338–339.

ABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Net income classes [23]	Trusts with 1 beneficiary								
		Total				Relationship designated				
						Spouse				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	10,472	41,822	35,994	2,689	922	4,652	4,012	241	1
2	0.5 under 0.75	2,845	15,238	12,328	1,755	234	1,710	1,448	144	2
3	0.75 under 1	1,892	11,954	9,424	1,651	194	1,382	1,095	168	3
4	1 under 1.25	1,395	9,074	6,781	1,561	135	986	735	152	4
5	1.25 under 1.5	1,168	7,920	5,812	1,601	120	948	711	163	5
6	1.5 under 1.75	854	7,896	6,080	1,399	109	842	611	177	6
7	1.75 under 2	809	6,609	4,624	1,513	86	810	585	162	7
8	2 under 2.25	641	5,448	3,672	1,360	63	663	486	134	8
9	2.25 under 2.5	503	4,130	2,651	1,194	60	708	510	142	9
0	2.5 under 2.75	546	4,983	3,201	1,432	71	958	693	186	10
1	2.75 under 3	386	4,452	3,064	1,110	35	409	276	101	11
2	3 under 3.5	667	7,362	4,665	2,160	77	923	605	251	12
3	3.5 under 4	489	5,836	3,640	1,823	60	712	441	225	13
14	4 under 4.5	428	5,532	3,314	1,810	59	836	524	251	14
15	4.5 under 5	393	5,514	3,258	1,863	46	755	473	219	15
16	5 under 6	585	8,972	5,183	3,195	82	1,258	720	444	16
17	6 under 7	433	9,818	6,423	2,803	50	1,259	855	320	17
18	7 under 8	309	6,391	3,777	2,294	45	831	455	333	18
19	8 under 9	252	5,666	3,124	2,129	31	702	383	260	19
20	9 under 10	214	3,987	1,732	2,034	23	453	212	218	20
21	10 under 11	192	4,559	2,279	2,015	12	372	207	127	21
22	11 under 12	169	4,309	2,111	1,941	17	743	473	197	22
23	12 under 13	144	3,493	1,488	1,789	18	543	271	227	23
24	13 under 14	134	3,795	1,794	1,811	10	425	252	135	24
25	14 under 15	118	3,273	1,446	1,706	14	421	182	204	25
26	15 under 20	361	11,785	4,796	6,267	44	1,786	932	770	26
27	20 under 25	216	9,052	3,738	4,800	21	1,291	756	461	27
28	25 under 30	134	6,108	2,001	3,660	20	941	332	551	28
29	30 under 40	172	10,874	4,415	5,898	25	1,712	737	853	29
30	40 under 50	93	6,318	1,744	4,154	15	1,146	414	664	30
31	50 under 60	65	5,603	1,709	3,494	9	904	358	457	31
32	60 under 70	40	5,678	2,689	2,598	6	874	321	392	32
33	70 under 80	25	3,471	1,347	1,859	4	434	122	297	33
34	80 under 90	19	2,811	919	1,586	1	93	11	82	34
35	90 under 100	21	3,344	1,205	1,980	4	576	197	377	35
36	100 under 150	52	9,486	2,832	6,422	17	2,556	359	2,134	36
37	150 under 200	22	4,967	1,014	3,833	1	445	259	186	37
38	200 under 250	7	1,783	182	1,582	2	457	37	417	38
39	250 under 300	6	1,926	206	1,667	1	466	169	286	39
40	300 under 400	6	2,239	229	1,967	1	520	211	395	40
41	400 under 500	2	949	76	854	1	478	54	410	41
42	500 under 750	6	4,308	692	3,537	1	703	84	617	42
43	750 under 1,000	1	874		845					43
44	1,000 and over									44
45	Total	27,286	289,601	167,662	103,636	2,746	39,680	22,570	14,465	45
46	Taxable returns with net income under $5,000	23,488	143,770	108,508	24,921	2,271	17,294	13,205	2,716	46
47	Taxable returns with net income of $5,000 and over	3,798	145,839	59,151	78,720	475	22,389	9,363	11,754	47

For footnotes, see pp. 338-339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Net income classes [25]	Trusts with 1 beneficiary—Continued								
		Relationship designated—Continued								
		Child				Self				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	1,633	6,112	5,275	419	452	2,248	1,963	113	1
2	0.5 under 0.75	505	2,721	2,212	313	125	761	622	77	2
3	0.75 under 1	344	2,325	1,825	304	80	531	425	70	3
4	1 under 1.25	268	1,363	956	301	65	532	410	72	4
5	1.25 under 1.5	253	1,540	1,108	347	54	372	276	74	5
6	1.5 under 1.75	153	773	468	251	26	197	143	41	6
7	1.75 under 2	192	1,378	946	358	42	277	184	78	7
8	2 under 2.25	131	894	547	278	40	420	310	85	8
9	2.25 under 2.5	125	763	415	296	22	216	143	52	9
10	2.5 under 2.75	137	1,050	617	361	21	186	120	55	10
11	2.75 under 3	89	775	476	255	13	154	103	37	11
12	3 under 3.5	136	1,178	642	439	35	373	232	114	12
13	3.5 under 4	113	939	467	424	15	142	69	57	13
14	4 under 4.5	108	1,088	549	459	25	322	191	105	14
15	4.5 under 5	118	1,495	854	557	20	447	290	96	15
16	5 under 6	132	1,916	1,100	727	19	515	345	105	16
17	6 under 7	118	2,367	1,407	762	15	212	109	97	17
18	7 under 8	73	1,097	510	547	15	306	181	106	18
19	8 under 9	77	1,369	627	656	14	868	706	115	19
20	9 under 10	55	834	266	524	14	354	187	135	20
21	10 under 11	62	1,238	536	647	5	450	378	52	21
22	11 under 12	45	1,166	581	517	6	189	95	69	22
23	12 under 13	43	1,034	440	539	7	116	26	86	23
24	13 under 14	38	791	250	513	6	193	104	81	24
25	14 under 15	41	1,043	447	591	6	166	77	86	25
26	15 under 20	109	3,139	1,096	1,901	9	291	119	163	26
27	20 under 25	92	3,654	1,410	2,032	9	287	80	193	27
28	25 under 30	37	1,665	573	1,008	5	396	210	137	28
29	30 under 40	63	3,901	1,546	2,134	5	241	60	170	29
30	40 under 50	25	1,493	318	1,124	2	145	60	84	30
31	50 under 60	24	2,001	501	1,320	2	143	34	108	31
32	60 under 70	11	934	171	708					32
33	70 under 80	5	648	265	370	1	82	7	72	33
34	80 under 90	6	858	335	503					34
35	90 under 100	2	257	67	189	2	805	565	187	35
36	100 under 150	14	3,301	1,475	1,775					36
37	150 under 200	4	772	37	722	3	675	111	555	37
38	200 under 250	2	508	13	493					38
39	250 under 300					1	271		265	39
40	300 under 400	2	665	18	646					40
41	400 under 500									41
42	500 under 750	3	1,763	42	1,696					42
43	750 under 1,000									43
44	1,000 and over									44
45	Total	5,388	62,807	31,387	28,005	1,181	13,883	8,937	3,994	45
46	Taxable returns with net income under $5,000	4,305	24,394	17,357	5,362	1,035	7,178	5,481	1,126	46
47	Taxable returns with net income of $5,000 and over	1,083	38,414	14,031	22,644	146	6,705	3,454	2,866	47

For footnotes, see pp. 338–339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Net income classes [23]	Trusts with 1 beneficiary—Continued								
		Relationship designated—Continued				Relationship not stated				
		All others								
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	1,150	2,752	2,254	290	6,315	26,058	22,490	1,626	1
2	0.5 under 0.75	310	872	588	190	1,671	9,174	7,458	1,031	2
3	0.75 under 1	205	636	417	177	1,069	7,080	5,662	932	3
4	1 under 1.25	147	586	385	164	780	5,607	4,295	872	4
5	1.25 under 1.5	117	759	564	161	624	4,301	3,153	856	5
6	1.5 under 1.75	99	420	234	161	467	5,664	4,624	769	6
7	1.75 under 2	64	315	171	119	425	3,829	2,738	796	7
8	2 under 2.25	77	417	236	163	330	3,054	2,093	700	8
9	2.25 under 2.5	52	252	113	125	244	2,191	1,470	579	9
10	2.5 under 2.75	47	277	137	125	270	2,512	1,634	705	10
11	2.75 under 3	41	276	147	118	208	2,838	2,062	599	11
12	3 under 3.5	72	518	241	232	347	4,370	2,945	1,124	12
13	3.5 under 4	33	305	137	141	263	3,738	2,526	976	13
14	4 under 4.5	40	426	228	170	196	2,860	1,822	825	14
15	4.5 under 5	33	325	142	158	176	2,492	1,499	833	15
16	5 under 6	69	798	388	372	283	4,485	2,630	1,547	16
17	6 under 7	50	827	449	323	200	5,153	3,603	1,301	17
18	7 under 8	22	251	76	166	154	3,906	2,555	1,142	18
19	8 under 9	9	138	57	77	121	2,589	1,351	1,021	19
20	9 under 10	22	345	117	210	100	2,001	950	947	20
21	10 under 11	24	361	89	250	89	2,138	1,069	939	21
22	11 under 12	18	328	111	208	83	1,883	851	950	22
23	12 under 13	11	230	76	138	65	1,570	675	799	23
24	13 under 14	9	180	52	121	71	2,206	1,136	961	24
25	14 under 15	8	277	145	116	49	1,366	595	709	25
26	15 under 20	48	1,299	361	835	151	5,270	2,288	2,598	26
27	20 under 25	20	876	385	443	74	2,944	1,107	1,671	27
28	25 under 30	12	546	164	320	60	2,560	722	1,644	28
29	30 under 40	11	527	122	399	68	4,493	1,950	2,342	29
30	40 under 50	13	741	138	579	38	2,793	814	1,703	30
31	50 under 60	6	512	100	332	24	2,043	716	1,247	31
32	60 under 70	2	182	57	123	21	3,688	2,140	1,375	32
33	70 under 80	2	229	32	150	13	2,078	921	970	33
34	80 under 90	1	100	12	84	11	1,760	561	917	34
35	90 under 100	1	100	9	91	12	1,606	367	1,136	35
36	100 under 150	3	434	82	329	18	3,195	916	2,184	36
37	150 under 200	2	464	109	323	12	2,611	498	2,047	37
38	200 under 250					3	818	132	672	38
39	250 under 300					1	330	17	278	39
40	300 under 400	3	859	20	838	3	1,054		1,016	40
41	400 under 500									41
42	500 under 750	1	471	22	444	2	1,842	566	1,224	42
43	750 under 1,000					1	874		845	43
44	1,000 and over									44
45	Total	2,859	20,209	9,168	9,765	15,112	153,022	95,600	47,407	45
46	Taxable returns with net income under $5,000	2,492	9,136	5,994	2,494	13,385	85,768	66,471	13,223	46
47	Taxable returns with net income of $5,000 and over	367	11,075	3,173	7,271	1,727	67,256	29,130	34,185	47

For footnotes, see pp. 338–339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Net income classes [23]	Trusts with 2 or more beneficiaries								
		Total				Relationship designated				
						Spouse and children				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	3,218	27,557	24,505	846	203	2,831	2,616	54	1
2	0.5 under 0.75	993	10,119	8,707	618	59	384	313	36	2
3	0.75 under 1	676	7,092	5,907	593	42	654	562	37	3
4	1 under 1.25	521	6,126	5,009	583	36	441	358	42	4
5	1.25 under 1.5	410	4,275	3,313	573	25	277	219	34	5
6	1.5 under 1.75	353	4,686	3,683	570	22	198	148	36	6
7	1.75 under 2	305	4,944	3,962	567	21	360	253	39	7
8	2 under 2.25	288	5,565	4,357	612	22	254	186	47	8
9	2.25 under 2.5	231	3,555	2,730	548	16	329	265	38	9
10	2.5 under 2.75	216	3,211	2,366	567	15	200	148	40	10
11	2.75 under 3	177	2,344	1,641	510	15	191	129	43	11
12	3 under 3.5	304	5,582	4,082	988	20	440	343	66	12
13	3.5 under 4	243	5,083	3,607	912	19	292	199	70	13
14	4 under 4.5	176	5,450	4,143	741	15	363	248	63	14
15	4.5 under 5	181	3,875	2,701	861	13	391	296	62	15
16	5 under 6	267	6,715	4,767	1,467	24	386	246	131	16
17	6 under 7	218	7,793	5,557	1,411	21	462	269	135	17
18	7 under 8	136	4,434	2,946	1,017	9	193	106	68	18
19	8 under 9	121	3,583	2,193	1,024	14	413	231	118	19
20	9 under 10	115	4,312	2,780	1,092	13	530	372	123	20
21	10 under 11	102	3,570	2,121	1,071	6	142	68	64	21
22	11 under 12	88	3,900	2,645	1,009	5	170	106	57	22
23	12 under 13	48	2,378	1,609	597					23
24	13 under 14	47	1,774	1,002	635	5	119	47	68	24
25	14 under 15	57	1,917	993	814	6	163	68	87	25
26	15 under 20	193	9,547	5,508	3,309	18	578	247	289	26
27	20 under 25	105	7,238	4,121	2,343	7	287	111	161	27
28	25 under 30	70	4,574	2,323	1,925	3	149	54	82	28
29	30 under 40	92	8,605	4,632	3,176	12	967	447	424	29
30	40 under 50	45	4,781	2,495	1,988	4	465	280	177	30
31	50 under 60	37	5,274	2,930	1,989	3	287	174	106	31
32	60 under 70	24	5,947	3,937	1,583	3	512	293	201	32
33	70 under 80	18	3,130	1,552	1,349	4	608	285	290	33
34	80 under 90	14	1,929	571	1,167					34
35	90 under 100	7	1,367	621	658					35
36	100 under 150	23	9,924	6,365	3,000	1	105	1	101	36
37	150 under 200	13	5,643	2,969	2,202	2	435	85	343	37
38	200 under 250	4	1,181	233	927	1	295	44	249	38
39	250 under 300	5	1,613	254	1,338					39
40	300 under 400	1	416	87	329					40
41	400 under 500	4	11,201	9,017	1,738	1	8,105	7,342	455	41
42	500 under 750	6	5,217	1,222	3,766					42
43	750 under 1,000	2	2,260	416	1,711					43
44	1,000 and over	1	3,376	1,507	1,649					44
45	Total	10,155	233,055	158,089	56,366	705	22,976	17,156	4,438	45
46	Taxable returns with net income under $5,000	8,292	99,464	80,713	10,089	543	7,605	6,283	707	46
47	Taxable returns with net income of $5,000 and over	1,863	133,599	77,373	46,284	162	15,371	10,876	3,729	47

For footnotes, see pp. 338–339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Net income classes [23]	Trusts with 2 or more beneficiaries—Continued								
		Relationship designated—Continued								
		Spouse and other than children				Spouse, children, and others				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	42	343	298	10	24	271	245	6	1
2	0.5 under 0.75	7	60	51	5	13	336	278	8	2
3	0.75 under 1	8	64	51	7	8	104	89	7	3
4	1 under 1.25	4	16	9	4	5	159	150	6	4
5	1.25 under 1.5	3	20	15	4	2	24	18	3	5
6	1.5 under 1.75	5	45	34	8	5	153	134	8	6
7	1.75 under 2	8	157	127	15	5	39	27	9	7
8	2 under 2.25	2	19	12	4	1	820	766	2	8
9	2.25 under 2.5	1	21	11	2	3	50	37	7	9
10	2.5 under 2.75	4	30	18	10	4	234	212	11	10
11	2.75 under 3	3	13	4	9	3	36	25	9	11
12	3 under 3.5	5	115	86	16	2	27	21	6	12
13	3.5 under 4	11	369	294	41	7	284	241	26	13
14	4 under 4.5	5	122	93	21	5	150	117	21	14
15	4.5 under 5	4	58	34	19	1	71	58	5	15
16	5 under 6	10	155	90	55	6	217	144	33	16
17	6 under 7	3	52	24	19	5	103	62	32	17
18	7 under 8	2	72	45	14	1	48	17	7	18
19	8 under 9	1	12	3	8	1	17	9	3	19
20	9 under 10	2	97	53	20	4	201	152	38	20
21	10 under 11	2	54	20	21	1	27	15	10	21
22	11 under 12	1	81	69	12	1	30	16	12	22
23	12 under 13	1	25	8	12	2	146	104	25	23
24	13 under 14	4	146	84	54	1	31	14	13	24
25	14 under 15	1	27	10	15					25
26	15 under 20	7	275	144	117	3	677	621	48	26
27	20 under 25					4	313	193	91	27
28	25 under 30	1	67	32	29	2	173	106	55	28
29	30 under 40					1	41	9	32	29
30	40 under 50					1	62	15	46	30
31	50 under 60									31
32	60 under 70	1	144	86	56					32
33	70 under 80	1	100	30	67					33
34	80 under 90									34
35	90 under 100	2	355	144	166					35
36	100 under 150	1	555	385	98					36
37	150 under 200									37
38	200 under 250					2	671	274	281	38
39	250 under 300									39
40	300 under 400									40
41	400 under 500									41
42	500 under 750					1	416	87	329	42
43	750 under 1,000									43
44	1,000 and over	1	1,081	21	954					44
45	Total	153	4,749	2,384	1,890	124	5,932	4,257	1,194	45
46	Taxable returns with net income under $5,000	112	1,452	1,137	175	88	2,758	2,418	134	46
47	Taxable returns with net income of $5,000 and over	41	3,298	1,248	1,717	36	3,173	1,838	1,060	47

For footnotes, see pp. 338–339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Net income classes [23]	Trusts with 2 or more beneficiaries—Continued								
		Relationship designated—Continued								
		Children				Children and others not spouse				
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	368	2,849	2,496	97	204	2,813	2,512	55	1
2	0.5 under 0.75	105	689	570	66	73	823	699	46	2
3	0.75 under 1	72	547	448	63	35	313	252	31	3
4	1 under 1.25	66	544	414	74	38	574	494	42	4
5	1.25 under 1.5	60	584	452	83	27	381	305	37	5
6	1.5 under 1.75	41	431	330	66	24	295	221	39	6
7	1.75 under 2	27	1,427	1,352	51	18	161	117	34	7
8	2 under 2.25	37	374	261	79	20	1,036	879	42	8
9	2.25 under 2.5	27	196	109	64	20	168	105	47	9
10	2.5 under 2.75	28	334	224	73	25	287	200	66	10
11	2.75 under 3	19	228	153	55	12	175	127	34	11
12	3 under 3.5	34	546	385	111	34	991	761	111	12
13	3.5 under 4	29	404	269	109	14	226	149	53	13
14	4 under 4.5	23	393	179	96	23	1,790	1,562	97	14
15	4.5 under 5	28	639	461	134	12	173	125	57	15
16	5 under 6	25	423	235	139	15	335	199	88	16
17	6 under 7	30	767	516	196	15	340	190	103	17
18	7 under 8	19	428	244	142	12	831	660	89	18
19	8 under 9	21	448	241	178	10	324	207	86	19
20	9 under 10	22	412	183	208	8	293	210	76	20
21	10 under 11	14	432	241	147	6	337	220	63	21
22	11 under 12	11	482	350	126	3	68	31	35	22
23	12 under 13	3	89	47	38	1	20	7	13	23
24	13 under 14	3	64	22	41	5	280	192	67	24
25	14 under 15	10	334	183	144	6	196	88	87	25
26	15 under 20	23	1,024	565	397	16	557	235	273	26
27	20 under 25	13	1,027	593	297	9	320	91	195	27
28	25 under 30	9	668	402	243	8	480	217	222	28
29	30 under 40	7	354	105	232	6	535	295	208	29
30	40 under 50	4	238	41	178	1	136	91	40	30
31	50 under 60	2	168	56	107	5	676	328	272	31
32	60 under 70	6	820	376	391	1	160	74	66	32
33	70 under 80	1	108	35	72	3	611	340	230	33
34	80 under 90	1	96	5	81	1	133	51	82	34
35	90 under 100									35
36	100 under 150	1	157	24	131	2	657	388	262	36
37	150 under 200	3	1,285	664	494					37
38	200 under 250									38
39	250 under 300	1	296	6	288					39
40	300 under 400									40
41	400 under 500									41
42	500 under 750									42
43	750 under 1,000									43
44	1,000 and over									44
45	Total	1,193	20,305	13,238	5,491	713	20,870	14,132	4,995	45
46	Taxable returns with net income under $5,000	964	10,185	8,103	1,221	579	10,206	8,508	791	46
47	Taxable returns with net income of $5,000 and over	229	10,120	5,134	4,270	134	10,665	5,621	4,206	47

For footnotes, see pp. 338–339.

TABLE 11.—*Taxable fiduciary returns for 1947 filed for trusts, by net income classes and by relationship of beneficiary to grantor: Number of trusts, total income, amount distributable to beneficiaries, and net income*—Continued

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

	Net income classes [23]	Trusts with 2 or more beneficiaries—Continued								
		Relationship designated—Continued				Relationship not stated				
		Other than children or spouse								
		Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	Number of trusts	Total income of trusts [2]	Amount distributable to beneficiaries	Net income taxable to fiduciary [19]	
	Taxable returns for trusts:									
1	Under 0.5	385	2,010	1,710	100	1,992	16,440	14,628	524	1
2	0.5 under 0.75	108	627	489	68	628	7,200	6,307	389	2
3	0.75 under 1	69	581	474	60	442	4,829	4,031	388	3
4	1 under 1.25	55	312	222	61	317	4,080	3,362	354	4
5	1.25 under 1.5	38	279	201	52	255	2,710	2,103	360	5
6	1.5 under 1.75	41	314	213	66	215	3,250	2,603	347	6
7	1.75 under 2	35	316	213	65	191	2,484	1,873	354	7
8	2 under 2.25	38	553	430	81	168	2,509	1,823	357	8
9	2.25 under 2.5	23	154	87	54	141	2,637	2,116	336	9
10	2.5 under 2.75	26	206	122	68	114	1,920	1,442	299	10
11	2.75 under 3	20	292	210	58	105	1,409	993	302	11
12	3 under 3.5	40	416	258	129	169	3,047	2,228	549	12
13	3.5 under 4	16	161	89	61	147	3,347	2,366	552	13
14	4 under 4.5	19	271	166	80	86	2,361	1,778	363	14
15	4.5 under 5	22	446	305	105	101	2,097	1,422	479	15
16	5 under 6	24	454	285	134	163	4,745	3,568	887	16
17	6 under 7	23	2,809	2,282	148	121	3,260	2,214	778	17
18	7 under 8	9	164	83	67	84	2,698	1,791	630	18
19	8 under 9	12	245	126	101	62	2,124	1,376	525	19
20	9 under 10	15	435	231	143	51	2,344	1,579	484	20
21	10 under 11	12	287	135	126	61	2,291	1,422	640	21
22	11 under 12	7	130	40	80	60	2,939	2,033	687	22
23	12 under 13	10	186	44	122	31	1,912	1,399	387	23
24	13 under 14	4	188	132	54	25	946	511	338	24
25	14 under 15	5	107	33	72	29	1,090	611	409	25
26	15 under 20	16	584	277	273	110	5,852	3,419	1,912	26
27	20 under 25	10	474	89	215	62	4,817	3,044	1,384	27
28	25 under 30	11	419	100	311	36	2,618	1,412	983	28
29	30 under 40	13	842	329	429	53	5,866	3,447	1,851	29
30	40 under 50	5	438	179	233	30	3,442	1,889	1,314	30
31	50 under 60	5	497	191	271	21	3,502	2,095	1,177	31
32	60 under 70	1	100	9	70	12	4,255	3,155	788	32
33	70 under 80	1	79	8	70	9	1,724	884	687	33
34	80 under 90	2	213	33	160	8	1,132	338	678	34
35	90 under 100	1	109	9	98	5	703	227	462	35
36	100 under 150					17	8,334	5,678	2,225	36
37	150 under 200					8	3,923	2,220	1,365	37
38	200 under 250					3	886	189	678	38
39	250 under 300					3	1,020	225	778	39
40	300 under 400	1	297	23	272					40
41	400 under 500					3	3,096	1,675	1,283	41
42	500 under 750					6	5,217	1,222	3,766	42
43	750 under 1,000					1	1,179	395	757	43
44	1,000 and over									44
45	Total	1,122	15,990	9,830	4,553	6,145	142,233	97,092	33,805	45
46	Taxable returns with net income under $5,000	935	6,938	5,189	1,108	5,071	60,320	49,075	5,953	46
47	Taxable returns with net income of $5,000 and over	187	9,057	4,638	3,449	1,074	81,915	48,018	27,853	47

For footnotes, see pp. 338–339.

Footnotes for fiduciary text and basic tables

(Facsimile of return, Form 1041, appears on pp. 501-508)

[1] Total income classes are based on the amount of total income tabulated for taxable fiduciary returns, explained in note 2.

[2] Total income is the amount resulting from the combination of profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, together with income from dividends, interest, other fiduciaries, and from miscellaneous income. (Total income is an approximation of the adjusted gross income tabulated for individual returns.)

[3] Tax liability after tax credits relating to income tax paid at source on interest from tax-free covenant bonds and to income tax paid to a foreign country or possession of the United States.

[4] Dividends, foreign and domestic, *exclude* partially tax-exempt dividends on share accounts in Federal savings and loan associations and all dividends received through partnerships and fiduciaries.

[5] Interest received on bank deposits, notes, mortgages, and corporation bonds; taxable and partially tax-exempt interest on Government obligations, and partially tax-exempt dividends on share accounts in Federal savings and loan associations. Also includes such Government interest and partially tax-exempt dividends on share accounts received through partnerships and other fiduciaries.

[6] Net profit from rents and royalties is the excess of gross rents received over deductions for depreciation, repairs, interest, taxes, and other expenses attributable to rent income; and the excess of gross royalties over depletion and other royalty expenses. Conversely, net loss from these sources is the excess of the respective expenses over gross income received.

[7] Trade or business profit or loss is the current year profit or loss. (Net operating loss deduction is reported in miscellaneous deductions.)

[8] Partnership profit or loss *excludes* taxable and partially tax-exempt interest on Government obligations, partially tax-exempt dividends on share accounts in Federal savings and loan associations, and net gain or loss from sales of capital assets. In computing partnership profit or loss, charitable contributions are not deductible nor is the net operating loss deduction allowed.

[9] Net gain or loss from sales or exchanges of capital assets is the net gain or allowable loss reported for the computation of net income. Either is the result of combining net short- and long-term capital gain and loss (including that from partnerships and common trust funds) and the capital loss carry-overs from the years 1942–1946, inclusive, to the extent not previously deducted. Deduction for the net loss is limited to the amount of such loss, or to the net income computed without regard to capital gains and losses, or to $1,000, whichever is smallest.

[10] Net gain or loss from sales or exchanges of property *other* than capital assets is that from the sales of (1) property used in trade or business of a character which is subject to the allowance for depreciation, (2) obligations of the United States or any of its possessions, a State or Territory or any political subdivision thereof, or 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 1 year from date of issue, and (3) real property used in trade or business.

[11] Income from other fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations, and partially tax-exempt dividends on share accounts in Federal savings and loan associations.

[12] Miscellaneous income includes taxable income from sources other than those tabulated.

[13] Aggregate positive income is the sum of dividends, interest, net profit from rents and royalties, net profit from business, net profit from partnerships, net gain from sales of capital assets and other property, income from other fiduciaries, and miscellaneous income.

[14] Aggregate negative income is the sum of the net losses from rents and royalties, from business, from partnerships, and from sales of capital assets and property other than capital assets.

[15] Interest is that paid on debts, mortgages, and bank loans; it *excludes* interest reported in schedules for business or rent income, and interest paid on indebtedness incurred to buy tax-exempt securities, single-premium life insurance, or endowment contracts.

[16] Taxes paid include State income taxes, and real estate taxes except those levied for improvements which tend to increase the value of property. This deduction *excludes* Federal income taxes; estate, inheritance, legacy, and succession taxes; gift taxes; taxes imposed upon shares in a corporation which are paid by the corporation without reimbursement from the taxpayer; taxes deducted in the schedules for business and rent income; and income taxes paid to a foreign country or possession of the United States if any portion thereof is claimed as a tax credit.

[17] Miscellaneous deductions include the net operating loss deduction, losses resulting from fire, storm, shipwreck, or other casualty or from theft, not compensated for by insurance or otherwise, and other authorized deductions except interest and taxes.

[18] Balance income is the excess of total income over total deductions; that is, income before the amount distributable to beneficiaries is deducted.

[19] Net income taxable to fiduciary is the net income after subtracting from the balance income the amount distributable to beneficiaries.

(Footnotes continued on p. 339)

Footnotes for fiduciary text and basic tables—Continued

(Facsimile of return, Form 1041, appears on pp. 501-508)

[20] Exemption is $500 for each estate and $100 for each trust, in the form of a credit against net income taxable to fiduciary, for purposes of both normal tax and surtax.

[21] Less than 0.005 percent.

[22] Less than $500.

[23] Net income classes are based on the net income taxable to the fiduciary (see note 19).

[24] Returns with normal tax and surtax are returns on which the regular normal tax and surtax are reported; that is, all returns except those on which the alternative tax is imposed as described in note 25.

[25] Returns with alternative tax are returns showing a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss, on which the alternative tax is less than the regular normal tax and surtax computed on net income which includes the net gain from sales of capital assets. Alternative tax (not effective on returns with surtax net income under $18,000) is the sum of (1) a partial tax computed at the regular normal tax and surtax rates on net income reduced for this purpose by the amount of such long-term capital gain, and (2) 50 percent of such long-term capital gain.

[26] Average tax is based on the tax liability after deducting the two tax credits relating to income tax paid at source on interest from tax-free covenants bonds and to income tax paid to a foreign country or possession of the United States.

[27] Short-term applies to gains and losses from the sales or exchanges of capital assets held 6 months or less and 100 percent of the recognized gain or loss thereon is taken into account in computing net short-term capital gain or loss. Amounts reported are the resulting combination of such gains and losses together with those received through partnerships and common trust funds and the capital loss carry-over from the five preceding years, to the extent not previously deducted.

[28] Long-term applies to gains and losses from the sales and exchanges of capital assets held more than 6 months and 50 percent of the recognized gain or loss thereon is taken into account in computing net long-term capital gain or loss. Amounts reported include such gain or loss received through partnerships and common trust funds.

[29] Capital loss carry-over reported on the 1947 returns is a combination of the 1946 net capital loss and the remaining capital loss carry-overs from 1942–45, incl., not offset by the net capital gains of the succeeding years, 1943–46. A net capital loss of any year, to be used as a capital loss carry-over, is the excess of current year capital losses over the sum of (1) current year capital gains and (2) the smaller of $1,000 or current year net income computed without regard to capital gains and losses. A net capital loss may be carried forward as a short-term capital loss for five succeeding years to the extent not previously-eliminated.

[30] Includes Alaska.

TAXABLE FIDUCIARY INCOME TAX RETURNS

1937-1947

HISTORICAL TABLES

12. Number of returns, income, and tax, 1937-47.

13. Number of returns, income, tax, and effective tax rate, by income classes, 1937-47.

14. Sources of income, deductions, total income, and net income, 1937-47.

15. Number of returns, income, and tax, by States and Territories, 1938-47.

TABLE 12.—*Taxable fiduciary returns, 1937-47: Number of returns, net income, 1937-43, total income 1944-47, and tax*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income,[1] 1937–43; total income,[2] 1944–47	Tax before tax credits			Credit for foreign tax paid and tax paid at source[5]	Tax[6]
			Normal tax and surtax[3]	Alternative tax[4]	Total		
1937	44,531	294,990	48,406	----------	48,406	(5)	48,406
1938	52,881	236,444	24,050	15,048	39,098	(5)	39,098
1939	62,879	252,953	23,263	14,197	37,460	(5)	37,460
1940	67,388	278,827	28,894	26,069	54,963	(5)	54,963
1941	84,884	340,808	51,159	39,051	90,210	(5)	90,210
1942	81,483	299,633	84,024	19,646	103,670	(5)	103,670
1943[7]	97,156	375,766	98,748	41,648	140,396	462	139,933
1944	92,369	655,623	87,955	43,123	131,078	(5)	131,078
1945	113,560	856,594	107,510	68,576	176,086	481	175,605
1946	121,725	1,065,765	121,114	85,102	206,216	759	205,457
1947	109,997	973,583	116,331	57,468	173,799	728	173,071

For footnotes, see pp. 353–354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate*

[Income classes and money figures in thousands of dollars]

Net income classes[8]	Number of returns						
	1937	1938	1939	1940	1941	1942	1943
Under 1	6,113	23,280	27,702	29,665	40,167	39,329	45,128
1 under 2	12,948	10,671	12,826	13,976	16,821	16,030	18,321
2 under 3	6,625	5,099	6,058	6,426	7,363	7,168	8,832
3 under 5	6,534	4,930	5,844	6,230	7,443	6,948	8,441
5 under 10	6,165	4,665	5,387	5,814	6,796	6,337	7,835
10 under 25	4,095	2,841	3,499	3,604	4,201	3,944	5,204
25 under 50	1,290	906	1,038	1,088	1,364	1,162	1,421
50 under 100	540	315	362	388	485	377	495
100 under 150	110	77	87	98	120	101	127
150 under 300	71	49	49	65	81	54	67
300 under 500	30	25	17	15	19	18	17
500 under 1,000	9	16	9	16	17	13	8
1,000 or more	1	7	1	3	7	2	7
Total for returns with net income	44,531	52,881	62,879	67,388	84,884	81,483	95,903
Returns with no net income[10]	----------	----------	----------	----------	----------	----------	1,253

Total income classes[9]	Number of returns			
	1944	1945	1946	1947
Under 0.5	6,615	7,309	7,199	7,074
0.5 under 1	15,148	17,649	17,170	15,978
1 under 1.5	10,937	13,109	13,283	11,836
1.5 under 2	7,990	9,805	10,125	9,261
2 under 2.5	6,344	7,652	8,197	7,256
2.5 under 3	4,881	6,292	6,500	5,924
3 under 4	7,508	9,341	9,972	9,038
4 under 5	5,394	6,777	7,256	6,494
5 under 10	13,199	16,934	19,098	16,725
10 under 15	5,239	6,786	8,029	7,044
15 under 20	2,741	3,618	4,295	3,704
20 under 25	1,627	2,090	2,603	2,427
25 under 50	3,082	4,009	4,964	4,528
50 under 100	1,143	1,511	1,977	1,762
100 under 150	275	314	560	440
150 under 300	176	259	355	345
300 under 500	38	57	61	84
500 under 1,000	25	36	56	56
1,000 or more	7	12	25	21
Total taxable fiduciary returns	92,369	113,560	121,725	109,997

For footnotes, see pp. 353–354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate*—Continued

[Income classes and money figures in thousands of dollars]

Net income classes [8]	Net income [1] taxable to fiduciary						
	1937	1938	1939	1940	1941	1942	1943
Under 1	2,165	9,093	10,748	12,697	17,604	18,816	21,579
1 under 2	18,731	15,266	18,221	19,805	23,799	22,826	26,035
2 under 3	16,210	12,433	14,809	15,670	17,932	17,636	21,601
3 under 5	25,323	19,108	22,606	24,003	28,807	26,871	32,679
5 under 10	43,049	32,470	37,791	40,055	47,420	44,042	54,694
10 under 25	63,009	43,295	53,423	54,715	63,668	60,065	79,225
25 under 50	43,646	30,960	35,563	37,232	46,942	39,593	48,849
50 under 100	36,007	21,265	24,652	26,182	32,882	25,354	34,064
100 under 150	12,950	9,361	10,828	11,766	14,073	12,237	15,339
150 under 300	14,869	10,543	9,667	12,832	16,358	11,310	13,694
300 under 500	10,948	9,410	6,663	5,999	7,060	6,893	6,803
500 under 1,000	5,930	10,806	6,512	10,055	12,600	8,118	5,949
1,000 or more	2,153	12,434	1,467	7,818	11,663	5,871	15,255
Total for returns with net income	294,990	236,444	252,953	278,827	340,808	299,633	375,766
Returns with no net income [10]	--------	--------	--------	--------	--------	--------	[11] 663

Total income classes [9]	Total income [2]			
	1944	1945	1946	1947
Under 0.5	1,915	2,134	2,136	2,024
0.5 under 1	11,228	13,051	12,709	11,887
1 under 1.5	13,505	16,214	16,424	14,636
1.5 under 2	13,880	16,996	17,580	16,083
2 under 2.5	14,180	17,186	18,334	16,244
2.5 under 3	13,390	17,248	17,792	16,285
3 under 4	26,006	32,379	34,467	31,312
4 under 5	24,127	30,326	32,414	29,008
5 under 10	93,207	119,488	134,465	118,570
10 under 15	63,878	82,581	97,715	86,122
15 under 20	47,174	62,561	73,892	64,053
20 under 25	36,340	46,494	58,072	54,238
25 under 50	106,413	136,915	170,746	155,973
50 under 100	77,172	102,160	132,788	119,054
100 under 150	33,143	37,417	67,801	52,875
150 under 300	35,775	53,161	72,818	70,785
300 under 500	14,374	21,425	22,545	31,737
500 under 1,000	15,244	25,039	40,955	38,921
1,000 or more	14,674	23,819	42,111	43,778
Total taxable fiduciary returns	655,623	856,594	1,065,765	973,583

For footnotes, see pp. 353-354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate*—Continued

[Income classes and money figures in thousands of dollars]

Net income classes [8]	Tax [12]						
	1937	1938	1939	1940	1941	1942	1943
Under 1	(Not available)	274	313	344	1,050	2,045	2,522
1 under 2		368	451	571	1,622	3,385	4,384
2 under 3		374	453	552	1,503	2,989	4,172
3 under 5		663	780	943	2,904	5,072	7,020
5 under 10		1,662	1,960	2,396	6,455	9,808	13,781
10 under 25		3,726	4,630	6,390	14,187	18,785	27,202
25 under 50		4,678	5,372	8,722	16,545	17,816	23,438
50 under 100		5,284	6,181	9,348	14,467	14,283	20,052
100 under 150		3,352	4,035	5,292	7,031	7,977	9,644
150 under 300		4,502	4,312	6,294	8,232	7,868	9,713
300 under 500		4,907	3,423	3,263	3,722	4,566	4,809
500 under 1,000		4,701	3,655	5,035	6,271	5,035	4,018
1,000 or more		4,607	1,896	5,813	6,220	4,042	9,589
Total for returns with net income	48,406	39,098	37,460	54,963	90,210	103,670	140,345
Returns with no net income [10]	--------	--------	--------	--------	--------	--------	51

Total income classes [9]	Tax [12]			
	1944	1945	1946	1947
Under 0.5	223	241	197	201
0.5 under 1	999	1,118	936	921
1 under 1.5	1,528	1,796	1,549	1,440
1.5 under 2	1,664	1,955	1,757	1,683
2 under 2.5	1,743	2,013	1,898	1,754
2.5 under 3	1,644	2,052	1,863	1,748
3 under 4	3,239	3,916	3,636	3,383
4 under 5	3,087	3,760	3,469	3,209
5 under 10	12,627	15,956	15,690	14,175
10 under 15	9,745	12,752	13,211	11,397
15 under 20	7,989	10,654	11,341	9,442
20 under 25	6,935	8,655	9,783	9,016
25 under 50	24,013	31,583	35,481	30,314
50 under 100	21,103	27,599	33,371	27,785
100 under 150	8,926	10,452	18,640	13,047
150 under 300	12,166	16,646	20,315	16,981
300 under 500	3,957	7,409	6,447	8,276
500 under 1,000	4,291	8,110	13,108	9,795
1,000 or more	5,199	8,938	12,767	8,507
Total taxable fiduciary returns	131,078	175,605	205,457	173,071

For footnotes, see pp. 353-354.

TABLE 13.—*Taxable fiduciary returns by net income classes, 1937-43, and by total income classes, 1944-47: Number of returns; net income, 1937-43; total income, 1944-47; tax, and effective tax rate*—Continued

[Income classes and money figures in thousands of dollars]

Net income classes [8]	Effective tax rate (percent)[13]						
	1937	1938	1939	1940	1941	1942	1943
Under 1	(Not available)	3.02	2.91	2.71	5.97	10.87	11.69
1 under 2		2.41	2.47	2.88	6.82	14.83	16.84
2 under 3		3.01	3.06	3.52	8.38	16.95	19.32
3 under 5		3.47	3.45	3.93	10.08	18.87	21.48
5 under 10		5.12	5.19	5.98	13.61	22.27	25.20
10 under 25		8.61	8.67	11.68	22.28	31.27	34.33
25 under 50		15.11	15.11	23.43	35.25	45.00	47.98
50 under 100		24.85	25.07	35.70	44.00	56.33	58.87
100 under 150		35.81	37.26	44.98	49.96	65.19	62.87
150 under 300		42.70	44.60	49.05	50.32	69.57	70.93
300 under 500		52.14	51.37	54.40	52.72	66.24	70.68
500 under 1,000		43.50	56.12	50.07	49.77	62.02	67.55
1,000 or more		37.06	129.25	74.35	53.34	68.85	62.86
Total for returns with net income	16.41	16.54	14.81	19.71	26.47	34.60	37.35

Total income classes [9]	Effective tax rate (percent) [13]			
	1944	1945	1946	1947
Under 0.5	11.64	11.29	9.22	9.93
0.5 under 1	8.90	8.57	7.36	7.75
1 under 1.5	11.31	11.08	9.43	9.84
1.5 under 2	11.99	11.50	9.99	10.46
2 under 2.5	12.29	11.71	10.35	10.80
2.5 under 3	12.28	11.90	10.47	10.73
3 under 4	12.45	12.09	10.55	10.80
4 under 5	12.79	12.40	10.70	11.06
5 under 10	13.55	13.35	11.67	11.95
10 under 15	15.26	15.44	13.52	13.23
15 under 20	16.94	17.03	15.35	14.74
20 under 25	19.08	18.62	16.85	16.62
25 under 50	22.57	23.07	20.78	19.44
50 under 100	27.35	27.02	25.13	23.34
100 under 150	26.93	27.93	27.49	24.68
150 under 300	34.01	31.31	27.90	23.99
300 under 500	27.53	34.58	28.60	26.08
500 under 1,000	28.15	32.39	32.01	25.17
1,000 or more	35.43	37.52	30.32	19.43
Total taxable fiduciary returns	19.99	20.50	19.28	17.78

For footnotes, see pp. 353–354.

TABLE 14.—*Taxable fiduciary returns, 1937-47: Number of returns, sources of income, total income, deductions, and net income*

[Money figures in thousands of dollars]

Distribution	1937	1938	1939	1940	1941	1942
Number of returns	44,531	52,881	62,879	67,388	84,884	81,483
Sources of income: [14]						
Business profit [15]	9,497	6,901	9,594	11,399	22,283	33,832
Partnership profit [16]	7,498	6,147	6,271	9,071	19,043	31,644
Net capital gain [17]	79,093					
Net short-term capital gain in total income [18]		20,419	24,247	17,179	17,297	
Net long-term capital gain [19]		63,526	43,405	47,760	62,579	
Net gain from sales of capital assets [20]						45,426
Net gain from sales of property *other* than capital assets [21]		1,046	1,181	1,775	3,065	1,957
Rents and royalties profit	37,588	40,853	43,546	47,650	59,428	61,743
Income from other fiduciaries [22]	13,525	9,216	11,103	11,668	13,515	15,676
Dividends [23]	325,160	250,383	321,431	338,335	390,228	290,546
Interest on government obligations:						
Partially tax-exempt [24]	5,615	3,967	4,832	10,415	14,166	9,360
Taxable [25]					933	5,233
Other taxable interest	70,075	97,939	103,333	81,689	89,757	66,001
Dividends on share accounts in Federal savings and loan associations [26]	8,760	5,775	5,560	6,985	190	434
Other income					8,306	10,900
Total income	556,811	506,172	574,502	583,926	700,790	572,753
Deductions: [14]						
Net loss from business [15]	745	579	524	711	856	660
Net loss from partnership [16]	192	222	578	250	292	230
Net capital loss [17]	4,383					
Net long-term capital loss [19]		5,265	6,642	6,867	11,593	
Net loss from sales of capital assets [20]						3,999
Net loss from sales of property *other* than capital assets [21]		480	554	405	731	724
Net loss from rents and royalties	(31)	(31)	(31)	(31)	2,034	1,271
Interest paid [27]	10,069	8,529	9,437	9,386	10,306	9,145
Taxes paid [28]	24,426	23,430	21,580	20,223	23,424	21,569
Other deductions [29]	32,958	28,111	29,971	30,605	28,608	26,918
Amount distributable to beneficiaries	189,048	203,112	252,264	236,653	282,136	208,605
Total deductions	261,821	269,728	321,550	305,099	359,982	273,120
Net income [1] taxable to fiduciary	294,990	236,444	252,953	278,827	340,808	299,633

For footnotes, see pp. 353–354.

TABLE 14.—*Taxable fiduciary returns, 1937-47: Number of returns, sources of income, total income, deductions, and net income*—Continued

[Money figures in thousands of dollars]

Distribution	1943		1944	1945	1946	1947
	Returns with net income	Returns with no net income [10]				
Number of returns	95,903	1,253	92,369	113,560	121,725	109,997
Sources of income: [14]						
Business profit [15]	45,359	156	40,128	39,034	50,952	51,017
Business loss [15]	(See deductions)		996	1,358	1,592	1,508
Partnership profit [16]	44,576	140	50,715	61,706	67,682	55,724
Partnership loss [16]	(See deductions)		316	308	529	562
Net gain from sales of capital assets [20]	97,238	322	95,562	199,793	254,718	146,535
Net loss from sales of capital assets [20]	(See deductions)		2,220	1,754	2,312	3,632
Net gain from sales of property *other* than capital assets [21]	1,445	24	1,242	1,214	1,961	2,118
Net loss from sales of property *other* than capital assets [21]	(See deductions)		567	789	827	901
Rents and royalties profit	65,844	1,787	68,604	79,206	89,590	102,628
Rents and royalties loss	(See deductions)		1,188	1,520	1,690	1,710
Income from other fiduciaries [22]	15,795	140	9,311	10,777	14,220	11,962
Dividends [23]	318,401	6,996	383,785	453,555	466,816	497,187
Interest on Government obligations:						
Partially tax-exempt [24]	8,173	120			(32)	(33)
Taxable [25]	11,152	150			(32)	(33)
Other taxable interest	63,893	1,492			108,179	94,733
Other income	12,001	193	11,562	17,038	18,598	19,993
Total income [30]	683,876	11,519	655,623	856,594	1,065,765	973,583
Deductions: [14]						
Net loss from business [15]	1,072	16	(See sources)			
Net loss from partnership [16]	354	42				
Net loss from sales of capital assets [20]	2,928	440				
Net loss from sales of property *other* than capital assets [21]	1,008	63				
Net loss from rents and royalties	1,638	49				
Interest paid [27]	8,286	1,207	8,231	8,363	9,676	9,687
Taxes paid [28]	16,809	1,185	16,045	19,441	22,045	22,547
Other deductions [29]	29,439	1,158	30,705	36,671	44,569	48,009
Amount distributable to beneficiaries	246,576	8,022	243,625	313,624	394,551	384,096
Total deductions	308,110	12,182	298,606	378,099	470,842	464,339
Net income [1] taxable to fiduciary (or deficit)	375,766	[11] 663	357,017	478,495	594,924	509,244

For footnotes, see pp. 353-354.

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax*

[Money figures in thousands of dollars]

Income year	Number of returns	Net income,[1] 1938-43; total income,[2] 1944-47	Tax [12]	Number of returns	Net income,[1] 1938-43; total income,[2] 1944-47	Tax [12]	Number of returns	Net income,[1] 1938-43; total income,[2] 1944-47	Tax [12]
	United States			Alabama			Alaska		
1938	52,881	236,444	39,098	251	1,021	87	(33)	(33)	(33)
1939	62,879	252,953	37,460	286	1,213	88	5	23	1
1940	67,388	278,827	54,963	376	1,439	186	7	28	1
1941	84,884	340,808	90,210	493	1,947	409	19	74	11
1942	81,483	299,633	103,670	484	1,843	523	20	55	11
1943	95,903	375,766	140,345	543	2,353	834	(33)	(33)	(33)
1944	92,369	655,623	131,078	512	4,552	808	(33)	(33)	(33)
1945	113,560	856,594	175,605	634	5,235	913	(33)	(33)	(33)
1946	121,725	1,065,765	205,457	725	6,902	1,062	(33)	(33)	(33)
1947	109,997	973,583	173,071	739	7,710	1,078	(33)	(33)	(33)
	Arizona			Arkansas			California		
1938	85	204	8	93	358	20	2,897	15,746	2,477
1939	98	362	26	119	383	18	3,309	14,258	1,816
1940	112	352	25	163	485	27	4,229	17,254	2,969
1941	142	482	66	227	1,262	290	5,725	22,069	5,096
1942	186	491	104	295	1,329	381	5,633	21,688	7,633
1943	234	753	229	341	1,526	559	6,739	28,529	10,576
1944	223	1,065	175	307	2,253	542	6,123	44,807	9,986
1945	270	1,472	267	297	1,744	422	7,476	58,002	14,005
1946	316	2,006	374	337	2,506	569	8,304	70,100	14,850
1947	287	1,825	362	370	2,419	457	7,566	59,118	12,156
	Colorado			Connecticut			Delaware		
1938	431	2,079	367	1,515	6,220	781	504	4,357	991
1939	478	1,888	271	1,759	7,430	880	667	6,704	2,080
1940	525	1,925	335	2,135	8,679	1,548	647	7,472	2,703
1941	643	2,488	626	2,419	9,699	2,594	680	7,108	3,106
1942	676	2,197	635	2,232	7,910	2,545	570	5,852	3,002
1943	803	2,925	1,136	2,714	7,877	2,552	719	6,503	3,451
1944	660	3,597	591	2,441	14,715	2,803	726	12,067	4,343
1945	897	5,358	1,002	3,149	19,719	3,599	864	16,242	5,774
1946	934	6,554	1,406	3,429	22,748	3,480	1,003	17,136	5,299
1947	838	6,050	1,087	2,820	19,909	3,215	767	13,372	4,040
	District of Columbia			Florida			Georgia		
1938	444	1,658	262	461	3,706	835	306	1,249	94
1939	550	1,475	97	611	4,865	1,128	428	1,840	243
1940	555	1,993	298	788	4,633	832	490	2,522	511
1941	786	2,672	597	941	5,141	1,308	713	3,017	771
1942	716	2,422	864	1,072	5,115	1,781	727	3,067	1,021
1943	736	2,563	921	1,332	7,841	3,070	895	3,827	1,347
1944	783	5,734	1,038	1,384	12,587	2,474	948	6,780	1,224
1945	1,039	7,054	1,018	1,562	14,510	2,844	1,048	8,153	1,408
1946	1,027	11,115	1,653	1,700	18,519	3,155	1,209	10,743	1,891
1947	903	8,786	987	1,594	17,681	2,610	1,113	11,599	2,148
	Hawaii			Idaho			Illinois		
1938	155	706	77	22	91	5	5,132	24,947	4,469
1939	174	873	134	47	190	10	5,925	22,486	2,705
1940	200	1,025	197	69	250	16	6,175	23,534	3,799
1941	222	1,377	377	97	265	31	7,834	35,206	9,735
1942	298	2,373	1,032	166	400	87	7,235	27,977	9,617
1943	312	1,568	631	207	588	152	8,052	37,834	15,334
1944	309	4,408	848	173	711	219	7,650	59,138	13,811
1945	319	4,721	958	173	929	293	9,003	78,595	17,457
1946	293	4,086	639	192	1,172	329	9,713	95,146	20,788
1947	258	3,747	467	218	979	167	9,157	88,038	17,619

For footnotes, see pp. 353-354.

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]
	Indiana			Iowa			Kansas		
1938	479	2,133	205	614	1,960	244	297	814	45
1939	612	2,859	274	750	2,327	173	356	983	46
1940	772	3,486	551	1,087	3,178	316	523	1,418	114
1941	1,068	4,294	999	1,654	4,380	650	822	2,284	316
1942	1,390	4,642	1,441	2,374	5,336	1,232	1,357	3,572	854
1943	1,639	5,270	1,649	2,610	6,014	1,461	1,497	3,577	940
1944	1,340	7,135	1,252	2,104	7,175	1,383	1,455	6,262	1,299
1945	1,817	10,016	1,999	2,134	7,754	1,542	1,423	4,834	833
1946	1,945	11,432	2,042	2,266	11,672	2,647	1,571	6,585	1,060
1947	1,991	12,295	2,238	2,207	10,740	2,067	1,656	8,367	1,581
	Kentucky			Louisiana			Maine		
1938	248	911	130	108	717	106	325	723	42
1939	341	1,180	126	119	644	54	404	951	60
1940	481	1,520	206	150	641	65	480	1,480	171
1941	995	2,410	448	189	803	136	420	1,021	191
1942	850	2,272	664	201	949	260	487	1,183	329
1943	980	10,061	4,499	293	1,644	570	555	1,419	421
1944	1,020	5,923	1,160	314	2,721	661	598	3,398	576
1945	1,243	7,698	1,333	348	3,013	740	703	3,109	431
1946	1,282	8,719	1,481	412	3,865	1,004	665	3,365	436
1947	1,269	8,330	1,090	402	3,304	664	555	2,756	378
	Maryland			Massachusetts			Michigan		
1938	1,163	3,305	376	4,910	15,246	1,409	1,747	8,926	1,408
1939	1,440	3,761	361	6,036	20,703	2,293	1,968	9,890	1,415
1940	1,172	3,737	501	5,690	19,105	2,690	2,303	11,327	1,912
1941	1,525	4,379	862	6,468	19,653	4,414	2,627	14,622	4,329
1942	1,224	3,226	894	5,656	21,049	7,172	2,838	14,244	5,585
1943	1,519	4,643	1,697	6,717	20,602	6,731	3,227	16,407	6,474
1944	1,603	10,547	1,724	6,863	50,471	7,571	3,314	24,844	6,320
1945	2,107	11,583	1,698	8,831	70,143	10,771	3,651	29,708	7,109
1946	2,281	14,950	1,901	9,202	77,272	10,816	3,795	31,870	6,794
1947	2,088	14,944	2,018	7,627	68,227	9,206	3,613	32,076	6,786
	Minnesota			Mississippi			Missouri		
1938	1,268	4,573	777	58	320	21	1,334	10,291	2,129
1939	1,459	5,465	912	65	325	22	1,539	6,415	864
1940	1,566	5,618	889	85	283	16	1,771	6,198	979
1941	2,007	7,379	1,874	120	491	74	2,179	7,727	1,953
1942	2,156	8,386	3,039	169	734	235	2,030	6,500	2,084
1943	2,406	7,981	2,854	189	740	233	2,417	7,764	2,697
1944	2,103	12,875	3,061	202	1,040	204	2,411	15,000	2,845
1945	2,471	17,711	4,324	185	837	184	2,789	17,006	3,192
1946	2,708	20,220	4,478	255	1,524	248	3,155	24,373	4,466
1947	2,436	19,828	4,377	252	1,870	308	2,889	23,976	4,699
	Montana			Nebraska			Nevada		
1938	61	196	10	184	564	31	18	140	13
1939	89	335	18	252	881	92	27	256	30
1940	106	409	38	333	967	122	44	413	114
1941	150	554	90	495	1,366	235	59	381	96
1942	220	592	140	915	1,769	324	64	270	82
1943	271	774	217	1,207	2,510	557	67	285	87
1944	275	853	177	970	2,915	469	61	550	92
1945	288	857	171	1,175	3,714	567	92	1,137	256
1946	325	1,375	288	888	3,980	630	102	1,498	374
1947	339	1,430	253	1,082	5,140	875	92	1,438	386

For footnotes, see pp. 353–354.

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]
	New Hampshire			New Jersey			New Mexico		
1938	182	603	62	1,771	11,835	3,186	36	275	69
1939	243	1,017	152	2,074	10,109	3,139	47	397	129
1940	255	655	61	2,284	14,123	5,452	49	132	7
1941	307	740	101	2,864	16,216	6,549	70	221	32
1942	301	672	164	2,754	13,870	6,552	135	350	75
1943	452	1,008	284	3,332	15,624	7,621	143	415	113
1944	453	1,934	242	3,585	29,603	8,328	146	719	155
1945	562	2,908	438	4,262	34,808	9,272	134	804	222
1946	565	3,266	450	4,280	41,995	10,804	155	1,166	335
1947	473	2,394	253	3,874	42,044	7,276	147	924	151
	New York			North Carolina			North Dakota		
1938	12,701	53,495	10,094	257	1,436	250	39	116	4
1939	14,817	52,460	7,250	314	1,614	213	49	114	3
1940	14,342	57,991	13,098	373	2,066	316	71	164	7
1941	16,336	64,787	17,408	543	3,012	747	221	420	37
1942	12,794	44,203	15,155	673	3,055	984	478	909	174
1943	14,800	63,387	24,101	816	3,302	1,155	637	1,260	263
1944	13,676	108,827	17,131	899	5,942	1,221	535	1,332	213
1945	19,337	169,614	32,549	1,046	7,750	1,670	490	1,371	239
1946	20,752	236,879	43,930	1,210	13,763	3,960	555	1,688	245
1947	17,222	189,428	29,769	1,191	10,433	2,265	585	2,294	381
	Ohio			Oklahoma			Oregon		
1938	2,371	13,128	2,017	321	2,222	231	223	566	32
1939	2,807	17,173	3,331	300	1,962	238	286	698	35
1940	3,377	18,341	3,999	393	2,652	550	314	876	70
1941	3,870	22,095	6,495	521	3,713	941	490	1,618	324
1942	3,781	14,739	4,853	702	2,904	928	581	1,749	454
1943	4,549	17,963	6,612	969	3,820	1,263	715	2,296	677
1944	4,556	34,859	7,073	1,011	6,043	1,563	684	3,568	682
1945	5,350	47,833	11,892	1,037	5,938	1,555	696	3,776	882
1946	5,618	51,631	11,382	1,138	7,063	1,713	775	4,411	769
1947	5,269	47,521	8,714	1,273	7,903	1,723	739	4,501	978
	Pennsylvania			Rhode Island			South Carolina		
1938	5,164	17,424	2,548	832	2,072	210	97	463	39
1939	6,193	22,502	3,633	964	2,953	285	128	581	42
1940	5,801	22,265	4,432	916	2,874	434	152	700	86
1941	8,815	24,790	6,349	1,025	4,257	1,040	217	967	196
1942	6,604	21,651	8,062	1,029	2,948	1,029	282	945	255
1943	8,120	26,772	9,977	1,027	3,499	1,320	348	1,386	507
1944	8,420	64,347	10,801	1,096	9,464	1,271	344	2,046	513
1945	11,686	82,182	13,454	1,250	11,027	1,450	393	2,817	659
1946	11,925	93,688	14,157	1,382	15,322	1,766	505	4,451	1,173
1947	9,895	86,245	11,658	1,153	13,847	1,829	483	5,728	1,765
	South Dakota			Tennessee			Texas		
1938	44	123	6	271	2,608	902	956	8,152	1,336
1939	45	133	5	361	2,950	1,024	1,421	7,276	909
1940	91	210	9	430	2,998	1,116	1,789	8,565	1,356
1941	157	276	19	562	2,942	1,059	2,268	13,060	3,466
1942	407	633	103	569	2,755	1,072	2,675	14,811	5,551
1943	605	977	180	643	3,093	1,298	3,134	17,512	7,118
1944	459	959	131	723	5,926	1,658	3,068	26,204	6,766
1945	481	1,053	155	859	6,493	1,736	3,312	31,803	8,098
1946	529	1,429	194	1,017	8,851	1,976	3,880	41,062	9,618
1947	569	1,777	271	1,006	9,272	2,350	4,031	48,260	12,486

For footnotes, see pp. 353–354.

TABLE 15.—*Taxable fiduciary returns with net income, 1938-47, by States and Territories: Number of returns; net income, 1938-43; total income, 1944-47; and tax*—Continued

[Money figures in thousands of dollars]

Income year	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]	Number of returns	Net income,[1] 1938–43; total income,[2] 1944–47	Tax[12]
	Utah			Vermont			Virginia		
1938	101	502	62	120	403	50	408	1,284	88
1939	123	513	44	131	513	142	500	1,574	110
1940	150	583	98	163	601	161	767	1,928	196
1941	179	673	159	181	421	47	1,129	2,599	430
1942	207	705	230	221	389	74	919	2,214	539
1943	210	897	359	272	590	145	1,093	2,897	811
1944	211	1,108	220	256	1,088	158	1,116	5,934	836
1945	231	1,428	253	298	1,541	262	1,438	8,225	1,152
1946	254	2,032	404	324	1,667	258	1,636	11,024	1,628
1947	261	1,458	230	314	1,582	272	1,397	8,955	1,190
	Washington			West Virginia			Wisconsin		
1938	[14] 510	[14] 1,839	[14] 130	270	1,070	77	1,044	3,502	278
1939	580	2,009	151	335	1,373	107	1,183	3,861	272
1940	808	3,021	502	359	1,687	286	1,390	4,752	579
1941	962	4,560	1,240	491	2,202	516	1,843	6,296	1,305
1942	1,147	4,568	1,534	514	2,206	772	2,337	5,439	1,415
1943	[14] 1,340	[14] 5,178	[14] 1,686	566	2,778	1,087	2,758	6,335	1,795
1944	[14] 1,202	[14] 6,384	[14] 1,526	598	3,874	832	2,347	10,925	2,021
1945	[14] 1,359	[14] 7,385	[14] 1,688	689	4,649	895	2,519	11,701	1,827
1946	[14] 1,473	[14] 10,665	[14] 2,500	744	5,343	843	2,828	16,086	3,003
1947	[14] 1,548	[14] 11,562	[14] 2,530	764	5,616	853	2,528	15,158	2,687
							Wyoming		
1938							53	163	7
1939							65	209	9
1940							80	269	17
1941							114	398	69
1942							132	477	124
1943							153	400	92
1944							112	413	82
1945							143	636	146
1946							146	848	187
1947							147	729	122

For footnotes, see pp. 353–354.

Footnotes of historical tables 12-15, pages 342-352

[1] Net income is the net income taxable to fiduciary, that is, income after the allowable deductions and the amount distributable to beneficiaries.

[2] Total income for 1944 and subsequent years is a combination of the profit and loss from rents and royalties, from trade or business, from partnerships, from sales or exchanges of property, and income from dividends, interest, other fiduciaries, and miscellaneous sources.

[3] Normal tax and surtax include, for 1940-41, the defense tax and, for 1943, the victory tax associated with normal tax and surtax; also for 1943 the victory tax on 1,253 returns with no net income. (See note 10.)

[4] Alternative tax for 1938-41, in case of net long-term capital gain, is the sum of normal tax and surtax computed on net income reduced by the amount of net long-term capital gain, and 30 percent of the net long-term gain; and in the case of net long-term capital loss, is the sum of normal tax and surtax on net income increased by the net long-term capital loss, minus 30 percent of such loss. The alternative tax for 1942-47, occurring in case of a net long-term gain or an excess of net long-term capital gain over net short-term capital loss, is the sum of normal tax and surtax on net income reduced by the amount of such gain, plus 50 percent of such gain. The alternative tax includes, for 1940-41, the defense tax and, for 1943, the victory tax associated with the alternative tax.

[5] Tax credits for the fiduciary's share of income tax paid to foreign countries or possessions of the United States and of income tax paid at source on interest from tax-free covenant bonds, although allowable, were not tabulated from fiduciary returns for 1937–42 nor for 1944.

[6] Tax, except for 1943 and for 1945–47, is before the credits for foreign taxes paid and for income tax paid at source on interest from tax-free covenant bonds, which are allowable for all years. Tax includes for 1940–41 the defense tax; for 1943 the victory tax on returns with no net income as well as that on returns with net income.

[7] For 1943, the number of returns, normal tax and surtax, and total tax include 1,253 taxable fiduciary returns with no net income which have victory tax on victory tax net income. (See note 10.)

[8] Net income classes are based on the net income tabulated for 1937–43. (See note 1.)

[9] Total income classes are based on the total income tabulated for 1944–47. (See note 2.)

[10] For 1943, there are 1,253 taxable fiduciary returns which have a deficit in income tax net income taxable to the fiduciary, but which have a victory tax liability on victory tax net income taxable to the fiduciary. These returns are classified as taxable returns with no net income.

[11] Deficit.

[12] Tax for 1937–44 is the tax before credits relating to foreign taxes paid and to tax paid at source. Defense tax for 1940–41 and victory tax for 1943 are included. For 1945–47, the tax is after tax credits. (See note 5.)

[13] Effective tax rates are based on the net income and tax for 1937–43 and on the total income and tax for 1944–47, as tabulated in this table for the respective years.

[14] Amounts of income are the net amounts by which gross receipts exceed deductions as reported in the schedules on the returns; net losses reported in sources of income are transferred in tabulation to deductions, 1937–43, and are tabulated under a specified deduction or in other deductions.

[15] Business profit or loss is the current year profit or loss. (Net operating loss deduction, allowable against total income for 1940 and thereafter, is reported in other deductions.)

[16] Partnership profit or loss *excludes* the taxable and partially tax-exempt interest on Government obligations; dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942; and capital gain or loss for 1938 and subsequent years.

[17] Net capital gain or loss for 1937 is the net capital gain or loss from sales or exchanges of capital assets, regardless of time held, after certain percentages depending on the time the assets were held and after the limitation on the deduction for capital loss have been applied. The net capital loss deduction is limited to $2,000. Amounts exclude such gain or loss received through partnerships and fiduciaries.

[18] For 1938–41, short-term applies to sales of capital assets held 18 months or less upon which 100 percent of the gain or loss is taken into account. The short-term gain reported includes the net gain or loss from such sales received through partnerships and common trust funds, and for 1939–41, is after the allowable deduction for carry-over. The net short-term capital loss is not deductible in the current year but is carried forward to the succeeding year in an amount not in excess of the net income for the year in which the loss is sustained and can be deducted only to the extent of the net short-term capital gain in such succeeding year.

[19] For 1938–41, long-term applies to sales of capital assets held more than 18 months upon which 66⅔ percent of the gain or loss on sales of assets held 18 months but not more than 24 months and 50 percent of the gain or loss on sales of assets held more than 24 months, are taken into account. The amounts reported include the net gain or loss from such sales received through partnerships and common trust funds. The net long-term capital loss is deductible from total income.

[20] For 1942–47, net gain or loss from sales or exchanges of capital assets is the result of combining the net short- and long-term capital gain and loss and the allowable carry-over, also amounts received through partnerships and common trust funds. The deduction for a net loss from sales of capital assets is limited to the loss, or to the amount of net income computed without regard to capital gains and losses, or to $1,000, whichever is smallest.

Short-term applies to sales of capital assets held for 6 months or less upon which 100 percent of the gain or loss is taken into account; and long-term applies to sales of capital assets held more than 6 months upon which 50 percent of the gain or loss is taken into account.

The excess of net loss from current year sales of capital assets over the allowable deduction, i.e., the net capital loss, may be carried forward as a short-term capital loss in the five succeeding years to the extent that it exceeds the net capital gain of any year intervening between the year in which the loss is sustained and the fifth succeeding year. (For carry-over see pp. 58–61.)

[21] For 1938–40 net gain or loss from sales of property used in trade or business of a character which is subject to the allowance for depreciation; for 1941–47 also includes certain Government bonds which are not capital assets and for 1942–47 includes real property used in trade or business.

[22] Income from other fiduciaries *excludes* taxable and partially tax-exempt interest on Government obligations; and dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942.

(Footnotes continued on p. 354)

Footnotes for historical tables 12–15, pages 342–352—Continued

[23] Dividends, foreign and domestic, *exclude* those received through partnerships and other fiduciaries; and dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942.

[24] Partially tax-exempt interest (exempt from normal tax) is that received on certain Government obligations issued prior to Mar. 1, 1941, namely, United States savings bonds and Treasury bonds owned in excess of $5,000, and from obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or that act as amended. For 1943–47, amounts include dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942. Amortizable bond premium has been deducted for 1942–46. Amounts include such interest and dividends received through partnerships and other fiduciaries.

[25] Taxable interest on Government obligations is that received on Treasury notes issued on or after Dec. 1, 1940, and on obligations of the United States or any agency or instrumentality thereof, issued on or after Mar. 1, 1941, including that received through partnerships and other fiduciaries. Amortizable bond premium has been deducted for 1942–46.

[26] Dividends on share accounts in Federal savings and loan associations issued prior to Mar. 28, 1942 (exempt from normal tax), include those received through partnerships and other fiduciaries. Such dividends are included in other income for 1938–40; and in partially tax-exempt interest for 1943–47.

[27] Interest paid *excludes* that reported in business and rent expenses, and interest paid to carry nontaxable obligations.

[28] Taxes paid *exclude* those reported in business or rent expenses and real estate taxes assessed against property which tend to increase the value; Federal income taxes, estate, inheritance, legacy, or gift taxes; and foreign taxes paid if any portion thereof is claimed as a tax credit.

[29] Other deductions include rent and royalty loss, 1937–40; net operating loss deduction, 1940–47; loss from fire, storm, shipwreck, or other casualty, or from theft, not compensated for by insurance or otherwise; and bad debts.

[30] Total income for 1944–47 is the result of combining the positive items of income and the net losses reported under income. It is not comparable with total income for 1943 and prior years. For this period, total income is the sum of the positive items of income only, and the net losses reported under income are tabulated as deductions.

[31] Included in other deductions.

[32] Included in other taxable interest.

[33] Included in Washington.

[34] Includes Alaska.

ESTATE TAX RETURNS

ESTATE TAX RETURNS

SUMMARY DATA

During the calendar year 1948 a total of 24,381 estate tax returns were filed for the estates of citizens and aliens. The total gross estate value is reported as $4,791,049,000, with net estate of $2,597,197,000 and tax liability $716,532,000. Of these returns, 1,025 are returns for the estates of nonresident aliens, which show gross estate value of $16,266,000, net estate of $12,602,000, and estate tax of $1,825,000. The 23,356 returns filed for estates of citizens and resident aliens show gross estate of $4,774,783,000, which includes $329,457,000 reported on 3,614 nontaxable returns. The 19,742 taxable returns show gross estate of $4,445,326,000, net estate of $2,025,296,000 subject to the basic tax and $2,584,490,000 subject to the additional tax, and a tax liability of $714,707,000. The effective tax rate for the taxable returns of citizens and resident aliens filed under all acts is 27.7 percent.

Tax credits for State inheritance taxes of $82,725,000, for Federal gift taxes of $874,000, and for foreign death duties of $990,000 are claimed against the gross basic and additional taxes. The aggregate tax credits represent 10.6 percent of the combined gross basic and additional taxes.

FEDERAL ESTATE TAX LAW

The Federal estate tax, imposed under chapter 3 of the Internal Revenue Code, is neither a property nor an inheritance tax. It is imposed upon the transfer of the entire net estate, not upon any particular legacy, devise, or distributive share, and the transfer of property is taxable although it escheats to the State for lack of heirs. Under the 1932 and subsequent acts the estate tax consists of (1) a basic tax, (2) an additional estate tax, which is the excess of a tentative tax over the basic tax, and (3) the defense tax restricted to the estates of individuals dying in the period of June 26, 1940, through September 20, 1941 (effective period of the 1940 act). Both the basic tax and the tentative tax are computed at graduated rates. The basic tax provisions specify rates from 1 percent of the net estate not in excess of $50,000, increasing to 20 percent of the amount over $10,000,000. The tentative tax provisions in effect on and after September 21, 1941, specify rates from 3 percent on the net estate not in excess of $5,000, progressing to 77 percent on the amount in excess of $10,000,000. A résumé of the principal estate tax provisions including rates, credits, and specific exemptions, applicable under each act from the Revenue Act of 1916 through the Revenue Act of 1948, is given on pages 480–484.

An estate tax return is required for the estate of every individual whose gross estate value at date of death exceeds the amount of the specific exemption allowable under the act in effect at date of death. On and after October 22, 1942, the effective date of the estate tax provisions of the Revenue Act of 1942, an estate tax return is required for the estate of a citizen or resident alien, if the value of the gross estate at date of death exceeds $60,000, while under the 1935 act a return is required if the gross estate exceeds $40,000, and under the 1934 act a return is required if the gross estate exceeds

$50,000. Under earlier acts a return is required for the estate of a resident citizen and resident alien if the value thereof exceeds $50,000 under the 1932 act, $100,000 under the 1926 act, and $50,000 under the 1924 or prior acts. Under the 1942 act, the increase from $40,000 to $60,000 in gross estate value for which a return is required is the result of an equivalent increase in specific exemption. The increased specific exemption compensates in some measure for the provision that life insurance not in excess of $40,000 payable to beneficiaries other than the estate, formerly excluded, is included in the gross estate under the 1942 and subsequent acts.

An estate tax return is required for the estate of a nonresident alien who died on or after October 22, 1942, only if the part of his gross estate (as defined by statute) situated in the United States exceeds $2,000 in value at time of death. However, if death occurred on or before October 21, 1942, a return is required if any part of the gross estate, regardless of value, is situated in the United States. The estate of a nonresident citizen who died prior to May 11, 1934, also is subject to the latter requirement.

The estate tax return for the estate of an individual who died on or after August 31, 1935, is due 15 months after the date of death. However, an extension of time for filing may be granted by the Commissioner of Internal Revenue. The return for the estate of a resident decedent must be filed with the collector in whose district the decedent had his domicile at time of death, and the return for the estate of a nonresident decedent must be filed with the collector in whose district the gross estate in the United States is situated. Regardless of when the return is filed, the estate is subject to the statutory provisions in effect at date of death.

Among the changes in the Internal Revenue Code, as amended by the Revenue Act of 1942, affecting the comparability of data tabulated from returns filed under that act with those filed under earlier acts are:

(*a*) The minimum value for which an estate tax return is required to be filed, in the case of a citizen or resident alien, is increased from a gross estate value of $40,000 at date of death to a gross estate value of $60,000 at date of death; and a return is no longer required for the estate of a nonresident alien unless the gross estate situated in the United States exceeds a value of $2,000 at date of death.

(*b*) The exclusion from gross estate of $40,000 for life insurance receivable by beneficiaries other than the estate is no longer allowed.

(*c*) The specific exemption allowable in determining the net estate for the purposes of the additional tax in the case of a citizen or resident alien is increased from $40,000 to $60,000; and a specific exemption of $2,000 is deductible from the gross estate of a nonresident alien for purposes of both basic tax and additional tax.

(*d*) There is includible in the gross estate the entire community property held by the decedent and surviving spouse except such part thereof as may be shown to have been received as compensation for personal services actually rendered by the surviving spouse or derived originally from separate property of the surviving spouse. Previously community property was includible in the gross estate only to the extent of the decedent's share under State law.

(*e*) All property with respect to which the decedent had at time of death a power of appointment (with the exception of certain limited specific powers), whether exercised or not, is includible in the gross estate. Previously only property passing under general powers of appointment exercised by the decedent was includible.

(*f*) There is disallowed as a deduction from the value of gross estate the amount, if any, by which the deductions for funeral and administrative expenses, debts of the decedent, mortgages and liens, and support of dependents, exceed the value of property subject to claims and includible in the gross estate.

(*g*) In computing the net deduction for property previously taxed the amount otherwise allowable is to be reduced by the amount of other deductible items which may be allocated to the value of such property. In such computation there is taken into account the fact that, under the applicable law, in the final adjustment and settlement of the estate some deductions are claims enforceable first, or solely, against specified property, and the value, in whole or in part, of some property included in the gross estate (including the property previously taxed) is exempt from claims of creditors.

(*h*) The tax credit for estate, inheritance, legacy, or succession taxes is limited to 80 percent of the basic tax *before* deducting the credit for gift tax, whereas prior acts limit such credit to 80 percent of the basic tax *after* deducting the gift tax credit.

Only minor changes in the estate tax provisions were made by the Current Tax Payment Act of 1943 and by the Revenue Act of 1943, none of which affect the above provisions.

The Revenue Act of 1948, dated April 2, 1948, amended the estate tax provisions of the Code in several respects. Most important among the changes are:

(a) Repeal of the provisions requiring the entire value of community property to be included in the gross estate, with the result that only the decedent's one-half interest in community property is included in the gross estate of a decedent whose date of death is on or after January 1, 1948. However, if the date of death occurs after December 31, 1947, and on or before April 2, 1948, the estate tax shall not exceed that which would be imposed under the 1942 act.

(b) A new deduction, referred to as a marital deduction, is allowed for the computation of the net estate of a citizen or resident alien whose death occurs after December 31, 1947. The marital deduction is allowed with regard to property interests which pass or have passed from the decedent to the surviving spouse and which qualify for such deduction, but only to the extent that such interests are included in the gross estate of the decedent; however, the deduction shall not exceed 50 percent of the value of the adjusted gross estate.

For the purpose of determining the limitation on the marital deduction, the adjusted gross estate is the excess of the entire gross estate over the sum of deductions for funeral expenses,

administration expenses, claims against the estate, mortgages, support of dependents, and net losses incurred during administration. The value of the entire estate, in this case, must exclude community property held by the decedent at time of death or transferred during life and also must exclude proceeds of life insurance to the extent purchased from community property; and in addition, if community property is involved, the combined amount of deductions mentioned above is reduced to an amount proportionate to that portion of gross estate consisting of separate property. Thus, the marital deduction is limited to 50 percent of the adjusted gross estate based on separate property only.

(c) Deduction for property previously taxed cannot include property received from a spouse who died after December 31, 1947, nor property received as gifts after April 2, 1948, from a donor who at time of gift was the decedent's spouse, nor property acquired in exchange for either. If the property received by gift from other married persons was considered to be made one-half by the donor and one-half by the donor's spouse, then one-half of the gift shall be considered as received by the decedent from each such spouse.

(d) Credit allowed against the estate tax for gift taxes paid with respect to property included in the gross estate is limited as under the previous act; but for the purpose of computing the limitations on this credit under the 1948 act, the value of gifts included in the gross estate is reduced so as to give effect to the estate tax provisions for marital deduction and to the gift tax provisions for marital deduction and for the splitting of gifts made by spouses to third parties.

ESTATE TAX RETURNS INCLUDED

The estate tax returns, Form 706, used for this report are the returns for the estates of citizens and aliens filed during the calendar year 1948, regardless of the date on which the individual died or the revenue act under which the estate is taxed, excluding returns which show a total gross estate value below the statutory amount for which a return is required to be filed under the revenue act in effect at time of death. Of the 23,356 returns for the estates of citizens and resident aliens tabulated, 2,726 show date of death on or after January 1, 1948, and are filed under provisions of the 1948 act; 20,545 show date of death in the period October 22, 1942, through December 31, 1947, and are filed under the 1942 act; the remaining 85 returns are filed under earlier acts—28 being filed under the 1941 act, 16 under the 1940 act, 31 under the 1935 act, 1 under the 1934 act, 5 under the 1932 act, 2 under the 1926 act, and 2 under the 1924 or prior acts. No cognizance is given to the date of death nor the revenue act in effect at date of death for the 1,025 returns filed during 1948 for the estates of nonresident aliens, other than to ascertain that there are no returns for the estates of nonresident citizens who died prior to May 11, 1934. Previous to that date, the estate of a nonresident citizen is subject to the same provisions as apply to the estate of a nonresident alien.

The data tabulated for estate tax returns are taken from the returns as filed, prior to audit by the Bureau of Internal Revenue.

The total estate tax liability tabulated herein differs from the collections of such taxes during 1948 by reason of changes made upon audit and because extensions of time for payment, granted in exceptional cases for periods not to exceed 10 years in aggregate, may result in the tax being collected subsequent to the year in which the return is filed. Furthermore, collections include delinquent taxes, interest, and penalties, none of which are tabulated in this report.

BASIC ITEMS

Gross estate consists of real estate, tangible personal property, and intangible personal property. Under each category there is tabulated the value of jointly owned property, property transferred during the decedent's life, property subject to and/or transferred under powers of appointment, property previously taxed, and all other property. The amount tabulated for each is the value of such property reported as a part of the total gross estate for tax purposes.

In the case of jointly owned property, the entire property is prima facie a part of the decedent's gross estate. But it is not the intent of the statute that there should be included a greater part thereof than is represented by an outlay of funds, which, in the first instance, were the decedent's own, or more than a fractional part equal to that of each of the other joint owners if none of them have parted with any consideration in its acquirement. Whether the entire jointly owned property, or only a part, or none of it, enters into the make-up of gross estate depends on the actual circumstances of acquisition and of ownership.

Property transferred during the decedent's life by means other than a bona fide sale for adequate and full consideration in money or money's worth is subject to estate tax if the transfer is one of several types, which include transfers in contemplation of death; transfers conditioned upon the decedent's death; transfers under which the decedent reserved or retained the use or possession of the property or income therefrom; transfers under which the decedent retained the right to designate who shall possess or enjoy the property or income therefrom; and transfers under which the enjoyment of the transferred property is subject, at decedent's death, to change through the exercise of power to alter, amend, revoke, or terminate.

All property subject to powers of appointment, with the exception of certain limited powers and certain powers created prior to October 22, 1942, is includible in gross estate, if the decedent had the power of appointment at time of death, or if he exercised or released the power during his lifetime in contemplation of death, by a disposition intended to take effect at or after death, or by a disposition under which he retained possession or enjoyment of the property, or the right to the income therefrom, or under which he retained the right to designate the persons who shall possess or enjoy the property or the income therefrom. However, if the decedent died prior to October 22, 1942, there is included only the property passing under a general power of appointment exercised by the decedent.

Property previously taxed includes property received by the decedent by gift within 5 years prior to death, or received by gift, be-

quest, or inheritance from any person who died within 5 years prior to the death of the decedent, or property acquired in exchange therefor, with respect to which a deduction is authorized because a gift tax was paid by the donor or an estate tax was paid in behalf of the prior estate.

The entire amount of life insurance is included in the tabulated gross estate of individuals who died after October 21, 1942, whether receivable by the estate or by beneficiaries other than the estate. On returns for the estates of individuals who died prior to October 22, 1942, a negligible number of returns show an amount of tax-exempt insurance receivable by beneficiaries other than the estate, not to exceed in aggregate $40,000 for any one estate. The 1942 act eliminated this exemption.

For estates of individuals who died prior to August 1, 1935, the value of gross estate reported is determined as of the date of death. If death occurred on or after August 1, 1935, the value of gross estate may be determined for tax purposes, at the election of the executor, either as of the date of death or as of the date 1 year after death. When the value as of the latter date is selected, it is referred to as the optional value. If the optional value is elected, the entire gross estate is valued as of 1 year after death, except that property distributed, sold, exchanged, or otherwise disposed of within the year, is valued as of the date of disposition. The gross estate tabulated is the value elected by the executor for tax purposes. This optional provision does not affect the minimum value of gross estate for which a return must be filed; the basis of which is the value at date of death.

Specific exemption of $60,000 is allowable as a deduction in computing the net estate for additional tax in the case of a citizen or a resident alien who died on or after October 22, 1942; $40,000 if death occurred in the period August 31, 1935, through October 21, 1942; $50,000 if death occurred in the period May 11, 1934, through August 30, 1935; and $50,000 in case of a resident citizen or a resident alien who died in the period June 6, 1932, through May 10, 1934.

In computing the net estate for basic tax, there is a specific exemption of $100,000 for the estate of a resident citizen or a resident alien who died after June 6, 1932, and for a nonresident citizen who died after May 10, 1934. For the purposes of the estate tax, the estate of a resident citizen and a resident alien who died in the period February 26, 1926, through June 6, 1932, is allowed specific exemption of $100,000; and if death occurred prior to February 26, 1926, specific exemption is $50,000.

A specific exemption of $2,000 is authorized for the estates of nonresident aliens who died on or after October 22, 1942, in computing the net estate for basic tax as well as the net estate for additional tax.

For estates which are subject to both basic and additional taxes, that is, estates of individuals who died since June 5, 1932, the specific exemption tabulated is only that allowable for purposes of the additional tax.

Net deduction for property previously taxed is the deduction, subject to certain conditions and limitations, allowable when there is included in the gross estate of an individual property received by him by gift from any person within 5 years prior to death, or received by gifts, bequest, or inheritance from any person who died within 5 years prior to his death, or property acquired in exchange for property so received. The property respecting which the deduction is sought must have formed a part of the prior decedent's gross estate situated in the United States, or have been included in the total amount of the donor's gifts made within 5 years prior to the decedent's death. An estate tax or a gift tax actually must have been paid with respect to such property and such a deduction in respect of the property must not have been allowable in determining the value of the net estate of the prior decedent. The deduction for property previously taxed cannot include property received from a spouse who died after December 31, 1947, nor gifts received from a spouse after April 2, 1948, nor property exchanged for either.

This deduction is limited to the value of such property as finally determined in the case of the prior decedent or donor, or as it is valued in the gross estate of the present decedent, whichever is lower, and is further reduced by a proportionate reduction which is equal to that proportion of total deductions except property previously taxed, which the value of property previously taxed bears to gross estate. However, in the case of an individual who died on or after October 22, 1942, if the property previously taxed includible in the gross estate is not wholly subject to general claims, the computation of the net deduction gives consideration to the fact that certain claims are enforceable first, or solely, against specified property, and that the value, in whole or in part, of some property included in the gross estate (including property previously taxed), is exempt from claims of creditors. This is accomplished by two reductions in the amount otherwise deductible: First, before applying the proportionate reduction, the amount otherwise deductible is reduced by that portion thereof which represents the specific claims against the property previously taxed; and, second, the balance thus obtained is further reduced by the proportionate reduction as stated above except that the amounts therein represent only such amounts as are subject to general claims. For the estate subject to both basic and additional taxes, the use of a different specific exemption for the purpose of each tax causes this net deduction for property previously taxed to differ also, in which case the amount tabulated is the net deduction used in computing the net estate for additional tax.

Disallowed deductions constitute that portion of total deductions equal to the excess of the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents over the value of property subject to claims includible in gross estate, and are disallowed as a deduction from gross estate in computing both the net estate for basic tax and the net estate for additional tax. This provision does not apply to the estates of individuals who died prior to October 22, 1942.

Net estate is the excess of gross estate over allowable deductions. In the case of citizens and resident aliens, the value of net estate subject to basic tax differs from the value of the net estate subject to additional tax owing to the different specific exemptions allowable which directly affect total deductions and, as mentioned above,

also result in different net deductions for property previously taxed. If an estate is subject to both taxes, the value of net estate for basic tax and the value of net estate for additional tax are both tabulated. Estates of nonresident aliens have the same net estate value for both basic and additional taxes.

Net estate before specific exemption is the excess of gross estate over allowable deductions except the specific exemption. In case an estate is subject to both basic and additional taxes, the deductions used are those allowable for the additional tax.

Net estate for basic tax applies to the estates of individuals who died since 5 p.m., June 6, 1932. It is the excess of gross estate over the deductions allowed for basic tax, including the specific exemption of $100,000 for estates of resident citizens, resident aliens, and of nonresident citizens after May 10, 1934. Nonresident aliens who died after October 21, 1942, are allowed a specific exemption of $2,000 in computing net estate for basic tax. The tabulated amount of net estate for basic tax also includes the net estate subject to tax for returns filed under the 1926 and prior acts which provide a specific exemption of $100,000 and $50,000, respectively.

Net estate for additional tax applies only to the estates of individuals who died subsequent to 5 p.m., June 6, 1932. It is the excess of gross estate over the allowable deductions for additional tax, including the specific exemption which is, for citizens and resident aliens, $60,000 under the 1948 and 1942 acts; $40,000 under the 1941, 1940, and 1935 acts; $50,000 under the 1934 act; and for resident citizens only and resident aliens, $50,000 under the 1932 act. In the case of nonresident aliens who died after October 21, 1942, a specific exemption of $2,000 is allowable for the computation of net estate for additional tax.

Basic tax is imposed, at basic tax rates, on the value of net estate for basic tax. For purposes of the basic tax, a specific exemption of $100,000 is allowable for estates of resident citizens and resident aliens who died after 5 p.m., June 6, 1932, and for estates of nonresident citizens whose death occurred after May 10, 1934; and $2,000 is allowable for estates of nonresident aliens if death occurred after October 21, 1942. The tax liability for estates of residents who died prior to June 6, 1932, is tabulated with the gross basic tax. Specific exemption of $100,000 is allowed under the 1926 act and $50,000 under the 1924 and prior acts.

Additional tax is imposed on the value of net estate for additional tax. The gross additional tax is the excess of a tentative tax, computed on the net estate for additional tax at the tentative tax rates in effect at date of death, over the gross basic tax. The specific exemption allowable to citizens and resident aliens for purposes of the additional tax is $60,000 under the 1948 and 1942 acts; $40,000 under 1941, 1940, and 1935 acts; and $50,000 under the 1934 act; and for resident citizens only and resident aliens, $50,000 under the 1932 act. In the case of nonresident aliens, a specific exemption of $2,000 is allowable under the 1948 and 1942 acts.

Defense tax is applicable to estates of individuals who died within the period June 26, 1940, through September 20, 1941, (the effective period of the 1940 act). The defense tax is 10 percent of the net estate tax otherwise payable.

Tax credit for State inheritance, etc., taxes is allowed only against the basic tax. This tax credit is based on the amount of estate, inheritance, legacy, or succession taxes actually paid to the States, Territories, District of Columbia, and (after June 29, 1939) possessions of the United States. The State inheritance tax credit is limited under the 1948 and 1942 acts to 80 percent of the basic tax *before* deducting credit for gift taxes; whereas, under prior acts the inheritance tax credit is limited to 80 percent of the basic tax *after* deducting the credit for gift taxes.

Tax credit for Federal gift tax is allowed against both basic and additional taxes.The credit allowable against the basic tax for gift taxes paid consists of (1) the entire gift tax paid under the 1924 act on property includible in the gross estate, and (2) that portion of gift taxes paid under the 1932 and subsequent acts which does not exceed the proportion of the basic tax reduced under the 1948 and 1942 acts, but not under prior acts, by the credits for 1924 gift tax and for State inheritance taxes, that the value of the included gift bears to gross estate. The credit allowable against the additional tax for gift taxes paid is that for gift taxes paid under the 1932 and subsequent acts; this credit cannot exceed the proportion of the additional tax that the value of the included gift bears to gross estate nor can it exceed the balance of gift taxes not already credited in connection with the basic tax. Gift tax credits against basic and additional taxes are not separately reported on the revised return form.

Tax credit for foreign death duties is authorized under death duty conventions. Two treaty conventions are in effect, one with Canada and one with the United Kingdom, for the avoidance of double taxation and prevention of fiscal evasion with respect to tax on the estate of a deceased person. Under these conventions, a tax credit is authorized against the Federal estate tax, in the case of a resident or citizen of the United States, with respect to property subjected to tax by both contracting countries. Under the convention with Canada, effective June 14, 1941, a tax credit (with limitation) is allowable for Dominion succession duties paid in respect of property situated in Canada and subjected to such taxes in both countries. Under the convention with the United Kingdom, effective July 25, 1946, a tax credit (with limitation) is allowable for Great Britain or Northern Ireland estate duty computed in accordance with the provisions of the treaty convention and paid in respect of property situated as provided therein and subjected to such taxes by both the United States and Great Britain or Northern Ireland.

Tax liability, as tabulated in this report, is the net estate tax payable; that is, a combination of the basic tax, the additional tax, and the defense tax less the three tax credits for State inheritance taxes, Federal gift taxes, and foreign death duties.

CLASSIFICATION OF ESTATE TAX RETURNS

Estate tax returns are classified as returns for the estates of citizens and resident aliens, and returns for the estates of nonresident aliens. Returns for the estates of citizens and resident aliens are classified as taxable or nontaxable, by applicable revenue acts, by States and Territories, by gross estate classes, by net estate

before exemption classes, by age and marital status of the decedent, by number of children, and by types of heirs, devisees, and legatees. Data are presented by these classifications in the estate tax tables, but not all items are available for every classification.

Citizens and resident aliens, and nonresident aliens.—Estates of citizens residing in the United States, and on and after May 11, 1934, citizens residing abroad, and estates of aliens residing in the United States at date of death are taxed under provisions differing from those governing the estates of nonresident aliens, and are segregated for that reason.

Applicable revenue acts.—Estate tax returns are classified according to the revenue act under which the estate is taxed; that is, the act in effect on the date of death of the individual whose estate is reported. Returns taxed under the 1948 act are distinguished from those taxed under the 1942 act and returns taxed under the 1941 and prior acts are grouped together for this classification.

Taxable and nontaxable returns.—This classification is based on the existence or non-existence of a tax liability before tax credits. Only in rare instances do the tax credits offset the gross tax liability.

Net estate before specific exemption classes.—The size of net estate is based on the value of net estate plus the specific exemption, the net estate and specific exemption for additional tax being used if the estate is subject to both basic and additional taxes. If the combined result is a negative amount or zero, the size is designated "No net estate" and appears as the first class under nontaxable returns.

Gross estate classes.—This classification is based on the value of the entire gross estate which value may be either the date of death value or the optional value, whichever is elected by the executor for tax purposes.

Age of decedent.—The age of a decedent is determined from the dates of birth and death, which are required data in the general information schedule of the estate tax return.

Marital status.—The classification of returns by marital status of the decedent at date of death, as married, widow, widower, divorced or separated, and single, is based on data required in the general information schedule. Single decedents are designated "Unmarried" in the tabulations. It is quite possible that the executor, in some cases, used the marital status 'single' when in fact the decedent was a widow, widower, or divorced.

Number of children.—Returns are classified for a frequency distribution by the number of the decedent's children, as stated in the general information, the number of which includes living and deceased children, stepchildren, and adopted children. When the number of children is not stated, the returns are tabulated separately from those which stated 'none'; but it is probable that there are no children.

Types of heirs, devisees, and legatees.—This classification is determined from the list of heirs, next of kin, devisees, and legatees and their relationship to the decedent, submitted on the return. Only the name and relationship of the five principal ones are required. For this classification, three relationships—wife, husband, and children—are recognized and all other relationships are considered as 'other' which also includes charitable legatees. These relationships occurring singly and in combination constitute the types of heirs, devisees, and legatees, by which the returns are classified for a frequency distribution.

States and Territories.—This classification provides for the distribution of the returns by the 48 States, Alaska, Hawaii, and District of Columbia. The segregation of returns by States and Territories is determined by the location of the collection district in which the return is filed, except that for Alaska and the District of Columbia, the segregation of which is determined by the residence of the individual at time of death. Collection districts, or groups of such districts, are coextensive with the States and Territories, except that Alaska comprises a part of the collection district of Washington State and the District of Columbia is a part of the collection district of Maryland.

NONRESIDENT ALIENS

Data compiled from the 1,025 estate tax returns filed for nonresident aliens are limited to the number of returns, value of gross estate, value of net estate, and tax liability, which data are included only in the historical summary. Returns for nonresident aliens are not classified for the applicable revenue acts, nor for size of gross or net estate. However, it was ascertained that the value of gross estate is $100,000 or more for 23 of the estates; and that the net estate for 16 of these estates is $100,000 or more.

The gross estate of a nonresident alien includes only property situated in the United States, but does not include the amount receivable as life insurance nor, in the case of such an alien not engaged in business in the United States, bank deposits, or United States bonds, notes, and certificates of indebtedness issued prior to March 1, 1941. A specific exemption of $2,000 is allowed in the computation of the net estate for basic tax and additional tax of a nonresident alien who died on or after October 22, 1942; previous to this date none is allowed.

TABULATED DATA

Estate tax tables 1 through 12 present data for estates of citizens and resident aliens. Data for estates of nonresident aliens are shown in aggregate in table 13 only, which is a historical summary for estate tax returns filed from September 9, 1916, through 1945 and during 1947-48. (Data for 1946 are not available.) Important changes in the revenue acts affecting the comparability of historical data are summarized in tables F and G, pages 480–484.

Current year data for estates of citizens and resident aliens are tabulated by taxable and nontaxable returns. Data are presented by the applicable revenue acts in table 1. Data in tables 2 and 3, for taxable returns, and data in table 4, for nontaxable returns, tabulated by classes, are confined to returns filed for estates of individuals who died on or after October 22, 1942. Tables 5, 6, and 7 show, for the first time, frequency distributions of returns for certain items of gross estate and deductions selected from tables 2, 3 and 4, respectively.

Frequency distributions of returns tabulated in tables 8, 9, and 10 encompass all returns and correspond to the frequency distributions by relationship of heirs, by marital status of decedent, and by number of decedent's children presented last year; however, the frequency by marital status is further broken down this year in table 9 to show the distribution of returns by age of decedent for each marital status; and the frequency of returns by number of children is expanded this year in table 10 to show the distribution of returns by number of children for each marital status. Table 11 shows the value of net estate before specific exemption by age of the decedent and table 12 has selected data distributed by States and Territories.

Throughout the tables, money amounts are rounded to the nearest thousand and, therefore, may not add to the totals.

ESTATE TAX TABLES

Items of gross estate, deductions, net estate, and tax:

1. All returns—by revenue acts.
2. Taxable returns for estates of persons who died on or after October 22, 1942—by net estate before specific exemption classes.
3. Taxable returns for estates of persons who died on or after October 22, 1942—by gross estate classes.
4. Nontaxable returns for estates of persons who died on or after October 22, 1942—by gross estate classes.

Frequency distributions of returns for selected items on returns for estates of persons who died on or after October 22, 1942:

5. Taxable returns—by net estate before specific exemption classes.
6. Taxable returns—by gross estate classes.
7. Nontaxable returns—by gross estate classes.

Frequency distributions of all returns by net estate before specific exemption classes and by—

8. Types of heirs, devisees, and legatees.
9. Marital status and age of decedent.
10. Marital status of decedent and number of children.

Number of returns and net estate for all returns:

11. By net estate before specific exemption classes and age of decedent.

Selected data by States and Territories:

12. Number of nontaxable returns; and selected items for all taxable returns and for returns subject to basic tax.

Historical data:

13. Number of returns, gross estate, net estate, and tax—1916-45 and 1947-48.

TABLE 1.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns under the applicable revenue acts: Number of returns, items of gross estate, deductions, net estate, and tax*

[Money figures in thousands of dollars]

		All acts			Applicable revenue acts						
		Total	Taxable	Nontaxable	1948 act (effective for estates of individuals who died on or after January 1, 1948)		1942 act (effective for estates of individuals who died in period October 22, 1942, through December 31, 1947)		1941 act and all prior acts (effective for estates of individuals who died before October 22, 1942)		
					Taxable	Nontaxable	Taxable	Nontaxable	Taxable	Nontaxable	
1	Number of returns	23,356	19,742	3,614	1,729	997	17,955	2,590	58	27	1
2	Gross estate, total	4,774,783	4,445,326	329,457	243,282	88,333	4,196,963	237,357	5,080	3,767	2
3	Real estate,[1] total	894,504	797,643	96,861	67,510	25,505	728,039	70,592	2,094	764	3
4	Real estate not included in items 5–8	721,654	647,116	74,538	58,544	17,723	587,116	56,142	1,456	673	4
5	Jointly owned	123,199	106,980	16,219	4,925	6,386	101,767	9,783	288	50	5
6	Transfers during decedent's life	26,588	23,996	2,592	2,524	593	21,206	1,959	266	40	6
7	Powers of appointment	628	563	65	2	(20)	548	65	13		7
8	Previously taxed	22,436	18,989	3,447	1,516	804	17,401	2,643	72		8
9	Tangible personal property, total	55,619	50,216	5,403	3,265	1,182	46,902	4,178	49	43	9
10	Tangible personal property not included in 11–14	53,383	48,218	5,165	3,185	1,114	44,986	4,008	48	43	10
11	Jointly owned	968	855	113	26	52	827	61	2		11
12	Transfers during decedent's life	302	250	52	23	9	227	43			12
13	Powers of appointment	6	6		(20)		5				13
14	Previously taxed	961	888	73	30	7	858	66			14
15	Intangible personal property, total	3,824,660	3,597,467	227,193	172,508	61,646	3,422,022	162,587	2,937	2,960	15
16	Federal Government bonds,[2] total	434,678	409,830	24,848	27,684	8,115	382,019	16,726	128	7	16
17	Wholly tax-exempt	4,678	4,535	143	121	26	4,410	117	4		17
18	Partially tax-exempt	49,741	46,749	2,992	3,263	830	43,369	2,161	117	1	18
19	Taxable	380,260	358,547	21,713	24,300	7,258	334,240	14,449	7	6	19
20	State and municipal bonds	154,323	152,668	1,655	6,368	297	146,296	1,358	4	(20)	20
21	Other bonds	104,472	98,736	5,736	4,240	1,290	94,316	4,345	180	101	21
22	Corporate stock	1,772,128	1,692,508	79,620	59,514	20,214	1,631,993	58,087	1,001	1,319	22
23	Cash[3]	551,140	506,783	44,357	37,488	13,194	468,716	31,039	579	124	23
24	Mortgages and notes	152,882	140,595	12,287	11,247	3,080	129,096	9,165	252	42	24
25	Taxable insurance	325,424	297,899	27,525	10,862	9,704	286,880	17,690	157	131	25
26	Interest in unincorporated business[4]	192,458	169,817	22,641	9,045	4,304	160,498	17,214	275	1,123	26
27	Other intangibles[5]	137,154	128,629	8,525	6,060	1,449	122,210	6,962	360	114	27
28	Total deductions	2,246,035	1,862,303	383,732	155,479	104,427	1,703,377	275,096	3,446	4,209	28
29	Funeral and administration expenses	219,563	201,532	18,031	10,218	3,933	191,101	13,978	213	120	29
30	Debts and mortgages	273,889	221,431	52,458	8,311	5,676	212,440	45,865	680	917	30
31	Support of dependents[6]	30,932	28,139	2,793	570	574	27,557	2,209	12	10	31
32	Net losses during administration	823	404	419	4	17	399	398		4	32
33	Charitable, public, and similar bequests, total	223,125	161,045	62,080	11,685	8,867	149,351	51,265	9	1,948	33
	Educational, scientific, or literary institutions:										
34	Publicly owned	18,783	12,144	6,639	1,031	1,687	11,114	4,952			34
35	Privately endowed	27,921	19,771	8,150	6,821	665	12,946	5,538	3	1,947	35
36	Religious	24,583	15,486	9,097	650	1,771	14,830	7,325	6	1	36
37	Charitable and all other gifts	151,838	113,644	38,194	3,183	4,744	110,461	33,450	(20)		37
38	Marital deduction[7]	41,979	17,780	24,199	17,780	24,199					38
39	Net deduction for property previously taxed[8]	55,864	48,512	7,352	3,171	1,341	45,229	5,981	112	30	39
40	Specific exemption [9]	1,399,860	1,183,460	216,400	103,740	59,820	1,077,300	155,400	2,420	1,180	40
41	Disallowed deductions[10]	3,492	1,573	1,919	15	143	1,558	1,776			41
42	Allowable deductions (28 less 41)	2,242,543	1,860,730	381,813	155,464	104,284	1,701,819	273,320	3,446	4,209	42
	Net estate:										
43	Before specific exemption[11] (2 less 42 plus 40)	3,932,098	3,768,055	164,043	191,559	43,869	3,572,444	119,437	4,054	738	43
44	For basic tax[12]	2,025,296	2,025,296		48,428		1,976,605		264		44
45	For additional tax	2,584,490	2,584,490		87,818		2,495,143		1,529		45
	Tax before credits:										
46	Gross basic tax[13]	108,401	108,401		1,296		107,099		5		46
47	Gross additional tax	690,896	690,896		17,037		673,735		124		47
48	Defense tax[14]	1	1						1		48
	Tax credits:										
49	For State inheritance, etc., taxes[15]	82,725	82,725		1,036		81,688		1		49
50	For Federal gift tax	874	874		11		863		(20)		50
51	For foreign death duties[16]	990	990		3		986		(20)		51
52	Tax liability	714,707	714,707		17,283		697,297		127		52
	Information items:										
53	Intangible personal property, total (item 15)	3,824,660	3,597,467	227,193	172,508	61,646	3,422,022	162,587	2,937	2,960	53
	Intangible personal property not included in 59–62:										
54	Stocks and bonds	2,209,548	2,112,452	97,096	86,249	24,473	2,025,269	71,284	934	1,339	54
55	Cash[3]	458,120	423,054	35,066	32,288	9,218	390,314	25,760	452	88	55
56	Mortgages and notes	133,544	123,261	10,283	10,009	2,362	113,032	7,888	220	33	56
57	Taxable insurance	325,424	297,899	27,525	10,862	9,704	286,880	17,690	157	131	57
58	Other intangibles[5]	297,583	269,563	28,020	13,440	5,563	255,614	21,316	508	1,141	58
59	Jointly owned	178,160	161,558	16,602	9,612	8,236	151,836	8,343	110	23	59
60	Transfers during decedent's life	126,634	121,815	4,819	4,408	860	117,151	3,890	255	69	60
61	Powers of appointment	18,714	18,094	620	429	70	17,529	456	136	94	61
62	Previously taxed	76,935	69,771	7,164	5,210	1,161	64,397	5,961	164	42	62
63	Gross insurance	325,839	298,187	27,652	10,862	9,704	286,880	17,690	445	258	63
64	Tax-exempt insurance[17]	415	288	127					288	127	64
65	Bequests to surviving spouse[18]	55,348	23,232	32,116	23,232	32,116					65
66	Adjusted gross estate[19]	94,741	44,136	50,605	44,136	50,605					66

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax*

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

		Total	Net estate before specific exemption classes [21]							
			60 under 80	80 under 100	100 under 150	150 under 200	200 under 300	300 under 400	400 under 500	
1	Number of returns	19,684	5,982	3,558	4,439	1,854	1,634	807	362	1
2	Gross estate, total	4,440,246	499,032	375,535	636,062	380,410	462,156	332,129	190,042	2
	Real estate,[1] total	795,549	156,073	107,840	157,966	80,957	83,112	52,820	28,495	3
4	Real estate not included in items 5–8	645,660	120,375	82,926	124,591	65,239	67,346	44,889	24,436	4
5	Jointly owned	106,692	25,929	17,692	22,924	10,727	12,015	5,301	2,372	5
6	Transfers during decedent's life	23,730	5,502	4,426	5,474	2,707	1,761	1,453	604	6
7	Powers of appointment	550	38	180	188	41	47	----------	(20)	7
8	Previously taxed	18,917	4,229	2,616	4,790	2,243	1,942	1,177	1,082	8
9	Tangible personal property, total	50,167	7,763	4,950	8,285	4,018	4,968	3,497	1,972	9
10	Tangible personal property not included in 11–14	48,170	7,375	4,721	7,900	3,877	4,751	3,334	1,933	10
11	Jointly owned	853	162	148	191	66	112	82	10	11
12	Transfers during decedent's life	250	50	50	56	6	27	31	7	12
13	Powers of appointment	6	1	----------	4	(20)	----------	----------	----------	13
14	Previously taxed	888	175	30	135	68	78	50	22	14
15	Intangible personal property, total	3,594,530	335,196	262,745	469,810	295,435	374,076	275,813	159,574	15
16	Federal Government bonds,[3] total	409,702	41,050	32,040	54,041	33,100	43,045	32,637	18,242	16
17	Wholly tax-exempt	4,531	275	138	256	155	147	116	75	17
18	Partially tax-exempt	46,632	4,209	3,463	6,373	4,222	5,567	5,184	2,486	18
19	Taxable	358,540	36,566	28,438	47,411	28,724	37,331	27,337	15,681	19
20	State and municipal bonds	152,664	3,027	1,812	4,208	5,655	7,671	8,575	5,243	20
21	Other bonds	98,556	7,790	6,123	13,340	8,425	12,523	10,087	5,623	21
22	Corporate stock	1,691,507	107,479	87,971	177,945	124,636	175,044	135,168	83,194	22
23	Cash[3]	506,204	70,457	50,322	77,993	44,151	48,916	33,668	16,872	23
24	Mortgages and notes	140,343	21,159	15,900	27,046	14,455	18,026	9,423	5,855	24
25	Taxable insurance (gross)	297,742	44,532	36,943	62,942	36,364	36,475	24,323	12,720	25
26	Interest in unincorporated business[4]	169,542	26,882	21,799	35,188	17,736	19,695	12,301	7,020	26
27	Other intangibles[5]	128,269	12,819	9,836	17,107	10,913	12,682	9,631	4,806	27
28	Total deductions	1,858,857	443,476	272,352	365,397	174,558	166,061	101,995	50,330	28
29	Funeral and administration expenses	201,319	23,674	17,370	29,291	17,980	21,116	15,068	8,234	29
30	Debts and mortgages	220,751	31,352	23,196	36,525	20,907	23,890	17,355	7,933	30
31	Support of dependents [6]	28,127	3,736	2,832	4,775	2,876	3,534	2,571	1,227	31
32	Net losses during administration	404	84	14	53	112	76	12	1	32
33	Charitable, public, and similar bequests, total	161,036	12,547	7,654	14,046	14,206	10,292	13,798	7,977	33
	Educational, scientific, or literary institutions:									
34	Publicly owned	12,144	1,378	1,492	1,148	263	1,731	161	271	34
35	Privately endowed	19,768	834	1,375	1,538	2,108	1,652	4,042	2,014	35
36	Religious	15,480	1,485	1,240	1,646	3,189	1,794	1,444	1,382	36
37	Charitable and all other gifts	113,644	8,850	3,548	9,714	8,648	5,116	8,151	4,311	37
38	Marital deduction [7]	17,780	6,827	2,794	3,552	1,526	2,404	587	90	38
39	Net deduction for property previously taxed [8]	48,400	6,336	5,012	10,815	5,711	6,709	4,184	3,148	39
40	Specific exemption [9]	1,181,040	358,920	213,480	266,340	111,240	98,040	48,420	21,720	40
41	Disallowed deductions [10]	1,573	268	317	416	215	116	23	----------	41
42	Allowable deductions (28 less 41)	1,857,284	443,208	272,035	364,981	174,343	165,945	101,972	50,330	42
	Net estate:									
43	Before specific exemption (2 less 42 plus 40)	3,764,001	414,744	316,980	537,421	317,306	394,249	278,578	161,430	43
44	For basic tax	2,025,032	241	1,109	96,620	132,932	231,675	198,271	125,462	44
45	For additional tax (2 less 42)	2,582,961	55,824	103,500	271,081	206,066	296,209	230,158	139,710	45
	Tax before credits:									
46	Gross basic tax	108,396	2	11	975	1,733	4,498	5,103	3,752	46
47	Gross additional tax	690,772	3,400	10,506	43,432	43,019	69,198	56,946	35,797	47
	Tax credits:									
48	For State inheritance, etc., taxes [15]	82,724	2	9	760	1,355	3,542	3,993	2,913	48
49	For Federal gift tax	874	4	23	52	81	135	76	68	49
50	For foreign death duties [16]	990	2	9	54	49	70	91	182	50
51	Tax liability	714,580	3,395	10,477	43,542	43,266	69,949	57,889	36,385	51
	Information items:									
52	Intangible personal property, total (item 15)	3,594,530	335,196	262,745	469,810	295,435	374,076	275,813	159,574	52
	Intangible personal property not included in 53–61:									
53	Stocks and bonds	2,111,518	128,330	105,174	208,537	148,268	212,457	166,260	101,737	53
54	Cash [3]	422,602	52,841	38,170	60,304	34,915	41,198	27,601	14,520	54
55	Mortgages and notes	123,041	17,415	13,264	22,868	12,322	16,290	8,325	5,475	55
56	Taxable insurance (gross)	297,742	44,532	36,943	62,942	36,364	36,475	24,323	12,720	56
57	Other intangibles [5]	269,055	33,577	28,310	46,750	26,068	30,082	19,618	10,866	57
58	Jointly owned	161,448	34,293	24,725	36,804	19,684	18,047	11,184	3,900	58
59	Transfers during decedent's life	121,560	7,948	6,465	15,197	8,971	10,572	11,376	6,098	59
60	Powers of appointment	17,958	1,991	1,308	1,320	1,686	667	2,126	678	60
61	Previously taxed	69,607	14,270	8,387	15,087	7,156	8,288	5,000	3,580	61
62	Bequests to surviving spouse [18]	23,232	9,201	3,612	4,071	1,994	3,433	831	90	62
63	Adjusted gross estate [19]	44,136	15,316	7,047	9,496	3,976	5,707	2,024	571	63

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax*—Continued

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

		Net estate before specific exemption classes [21]—Continued							
		500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	1,500 under 2,000	
1	Number of returns	242	169	113	104	68	163	57	1
2	Gross estate, total	146,387	129,425	98,440	103,723	73,722	230,704	111,211	2
3	Real estate,[1] total	19,167	12,968	13,265	12,422	5,907	21,833	5,516	3
4	Real estate not included in items 5–8	16,668	11,788	11,744	11,838	4,681	18,903	4,996	4
5	Jointly owned	1,921	784	1,262	490	972	2,124	434	5
6	Transfers during decedent's life	375	234	257	5	221	657		6
7	Powers of appointment	19							7
8	Previously taxed	184	162	3	89	33	149	86	8
9	Tangible personal property, total	1,307	1,933	1,173	1,401	664	2,827	1,343	9
10	Tangible personal property not included in 11–14	1,284	1,880	1,163	1,390	649	2,785	1,175	10
11	Jointly owned	18	9	2	1	4	12	19	11
12	Transfers during decedent's life	3	1	2	1	4	3		12
13	Powers of appointment	(20)							13
14	Previously taxed	1	44	6	9	8	27	148	14
15	Intangible personal property, total	125,913	114,524	84,002	89,899	67,150	206,045	104,353	15
16	Federal Government bonds,[2] total	14,033	12,524	10,480	10,943	7,570	26,002	10,661	16
17	Wholly tax-exempt	160	61	31	110	3	437	8	17
18	Partially tax-exempt	1,688	1,818	1,052	2,079	548	1,891	642	18
19	Taxable	12,185	10,644	9,398	8,754	7,020	23,675	10,011	19
20	State and municipal bonds	4,657	7,816	4,282	4,770	3,414	16,462	14,230	20
21	Other bonds	4,480	3,861	3,924	1,769	2,334	5,118	1,727	21
22	Corporate stock	67,596	62,391	43,617	52,627	41,193	114,864	60,921	22
23	Cash [3]	15,259	10,687	7,324	9,504	4,705	19,940	10,317	23
24	Mortgages and notes	3,996	3,899	3,361	2,731	1,670	5,118	1,668	24
25	Taxable insurance (gross)	7,692	6,057	4,467	3,287	2,781	7,900	2,442	25
26	Interest in unincorporated business [4]	4,053	4,786	3,457	1,741	823	4,479	100	26
27	Other intangibles [5]	4,148	2,504	3,090	2,528	2,660	6,162	2,287	27
28	Total deductions	29,201	30,422	21,023	22,385	13,477	43,178	15,673	28
29	Funeral and administration expenses	6,158	5,706	4,016	4,745	3,512	9,473	4,441	29
30	Debts and mortgages	6,202	8,590	6,231	5,722	1,758	10,884	2,620	30
31	Support of dependents [6]	894	759	486	383	554	1,233	525	31
32	Net losses during administration	25	18	(20)	1		1	2	32
33	Charitable, public, and similar bequests, total	718	3,509	3,172	4,450	3,248	10,947	3,646	33
	Educational, scientific, or literary institutions:								
34	Publicly owned	43	658	513	711	26	1,063	1,780	34
35	Privately endowed	98	697	1,272	174	1,783	327	154	35
36	Religious	169	161	284	282	177	629	936	36
37	Charitable and all other gifts	409	1,993	1,102	3,283	1,262	8,927	775	37
38	Marital deduction [7]								38
39	Net deduction for property previously taxed [8]	684	1,700	338	844	325	860	1,019	39
40	Specific exemption [9]	14,520	10,140	6,780	6,240	4,080	9,780	3,420	40
41	Disallowed deductions [10]	1	6	211					41
42	Allowable deductions (28 less 41)	29,200	30,416	20,812	22,385	13,477	43,178	15,673	42
	Net estate:								
43	Before specific exemption (2 less 42 plus 40)	131,707	109,148	84,409	87,577	64,325	197,306	98,957	43
44	For basic tax	107,545	92,316	73,123	77,215	57,537	181,034	93,277	44
45	For additional tax (2 less 42)	117,187	99,008	77,629	81,337	60,245	187,526	95,537	45
	Tax before credits:								
46	Gross basic tax	3,562	3,348	2,862	3,229	2,566	9,381	5,753	46
47	Gross additional tax	30,520	26,354	20,997	22,260	16,712	53,528	28,881	47
	Tax credits:								
48	For State inheritance, etc., taxes [15]	2,776	2,645	2,220	2,551	2,006	7,376	4,569	48
49	For Federal gift tax	29	87	5		2	13	230	49
50	For foreign death duties [16]	161	12	26	16	13	20	76	50
51	Tax liability	31,116	26,959	21,609	22,922	17,257	55,499	29,759	51
	Information items:								
52	Intangible personal property, total (item 15)	125,913	114,524	84,002	89,899	67,150	206,045	104,353	52
	Intangible personal property not included in 58–61:								
53	Stocks and bonds	82,539	79,663	57,795	68,007	50,878	149,969	82,568	53
54	Cash [3]	13,512	9,440	6,690	9,174	4,389	18,733	8,119	54
55	Mortgages and notes	3,710	3,674	3,018	2,689	1,416	4,985	1,609	55
56	Taxable insurance (gross)	7,692	6,057	4,467	3,287	2,781	7,900	2,442	56
57	Other intangibles [5]	7,042	6,209	5,724	3,627	2,553	10,284	2,223	57
58	Jointly owned	3,272	2,772	923	615	550	1,489	2,235	58
59	Transfers during decedent's life	5,201	4,170	4,902	1,412	3,036	9,538	2,143	59
60	Powers of appointment	1,342	657	113	23	1,229	2,151	2,053	60
61	Previously taxed	1,603	1,881	369	1,064	319	995	961	61
62	Bequests to surviving spouse [18]								62
63	Adjusted gross estate [19]								63

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax*—Continued

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

		Net estate before specific exemption classes [21]—Continued							
		2,000 under 2,500	2,500 under 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 6,000	
1	Number of returns	47	26	16	6	11	7	3	1
2	Gross estate, total	116,770	86,894	60,151	27,419	51,177	34,965	17,666	2
3	Real estate,[1] total	9,232	2,923	4,340	292	7,419	972	411	3
4	Real estate not included in items 5–8	8,750	2,373	4,256	232	7,369	838	336	4
5	Jointly owned	295	550	84	60	50	97	75	5
6	Transfers during decedent's life	17					37		6
7	Powers of appointment	37							7
8	Previously taxed	133							8
9	Tangible personal property, total	859	767	318	262	264	190	261	9
10	Tangible personal property not included in 11–14	784	739	308	262	264	190	261	10
11	Jointly owned	1	16						11
12	Transfers during decedent's life			10					12
13	Powers of appointment								13
14	Previously taxed	74	12	(20)					14
15	Intangible personal property, total	106,680	83,204	55,493	26,865	43,495	33,802	16,993	15
16	Federal Government bonds,[2] total	12,983	7,925	6,704	3,831	3,329	2,450	2,515	16
17	Wholly tax-exempt	10		350	112				17
18	Partially tax-exempt	1,018	1,331	1,941	376	586	100	45	18
19	Taxable	11,955	6,593	4,412	3,342	2,742	2,350	2,471	19
20	State and municipal bonds	12,632	9,711	3,955	1,710	7,238	4,148	3,623	20
21	Other bonds	4,434	480	1 885	735	1,889	274	207	21
22	Corporate stock	49,695	45,563	28,210	16,826	25,710	22,121	8,279	22
23	Cash [3]	13,013	7,511	10,514	1,752	2,428	4,041	1,985	23
24	Mortgages and notes	1,648	1,247	1,105	535	169	33	5	24
25	Taxable insurance (gross)	2,631	2,342	1,290	995	936	36	222	25
26	Interest in unincorporated business [4]	4,923	1,355	1,583		652			26
27	Other intangibles [5]	4,719	7,071	246	481	1,145	699	158	27
28	Total deductions	13,645	17,081	9,262	5,118	5,671	2,271	1,733	28
29	Funeral and administration expenses	4,521	3,751	3,400	936	2,641	1,232	675	29
30	Debts and mortgages	3,234	2,338	2,847	670	711	592	545	30
31	Support of dependents [6]	378	125	159	154	105			31
32	Net losses during administration		3	(20)		1			32
33	Charitable, public, and similar bequests, total	2,155	9,286	1,783	2,998	1,508	27	333	33
34	Educational, scientific, or literary institutions: Publicly owned	17	50	208	210	187			34
35	Privately endowed	15	378	60	25	582			35
36	Religious	28	90	141	68	105		3	36
37	Charitable and all other gifts	2,096	8,768	1,374	2,695	634	27	330	37
38	Marital deduction [7]	537	18	113		45			38
39	Net deduction for property previously taxed [8]	2,820	1,560	960	360	660	420	180	39
40	Specific exemption [9]								40
41	Disallowed deductions [10]	13,645	17,081	9,262	5,118	5,671	2,271	1,733	41
42	Allowable deductions (28 less 41)								42
	Net estate:								
43	Before specific exemption (2 less 42 plus 40)	105,945	71,372	51,847	22,661	46,167	33,114	16,112	43
44	For basic tax	101,253	68,772	50,248	22,061	45,067	32,414	15,812	44
45	For additional tax (2 less 42)	103,125	69,812	50,887	22,301	45,507	32,694	15,932	45
	Tax before credits:								
46	Gross basic tax	7,004	5,189	4,088	1,929	4,150	3,162	1,632	46
47	Gross additional tax	32,874	23,318	17,743	8,097	17,022	12,662	6,397	47
	Tax credits:								
48	For State inheritance, etc., taxes [15]	5,507	4,114	3,270	1,543	3,320	2,530	1,306	48
49	For Federal gift tax	39		14	3	1		13	49
50	For foreign death duties [16]	91	55	12				10	50
51	Tax liability	34,240	24,339	18,534	8,480	17,851	13,294	6,701	51
	Information items:								
52	Intangible personal property, total (item 15)	106,680	83,204	55,493	26,865	43,495	33,802	16,993	52
	Intangible personal property not included in 58–61:								
53	Stocks and bonds	75,271	54,769	39,028	23,101	37,680	21,568	14,623	53
54	Cash [3]	12,549	7,006	10,117	1,752	2,323	2,415	1,985	54
55	Mortgages and notes	1,611	1,247	1,105	535	169	24	5	55
56	Taxable insurance (gross)	2,631	2,342	1,290	995	936	36	222	56
57	Other intangibles [5]	9,487	8,395	1,829	481	1,748	546	158	57
58	Jointly owned	559	277	10	1	96			58
59	Transfers during decedent's life	4,024	9,160	1,988		68	9,212		59
60	Powers of appointment	97				413			60
61	Previously taxed	451	9	126		62			61
62	Bequests to surviving spouse [18]								62
63	Adjusted gross estate [19]								63

For footnotes, see p. 437.

TABLE 2.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Number of returns, items of gross estate, deductions, net estate, and tax*—Continued

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

		Net estate before specific exemption classes [21]—Continued							
		6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 under 20,000	20,000 under 50,000	50,000 or more	
1	Number of returns	5	2	2	1	2	4		1
2	Gross estate, total	37,570	19,095	17,871	10,449	30,055	161,186		2
3	Real estate,[1] total	658	626	865	187	586	8,697		3
4	Real estate not included in items 5–8	658	626	865	187	586	8,163		4
5	Jointly owned						535		5
6	Transfers during decedent's life								6
7	Powers of appointment								7
8	Previously taxed								8
9	Tangible personal property, total	277	50	108	128	11	571		9
10	Tangible personal property not included in 11–14	277	50	108	128	11	571		10
11	Jointly owned								11
12	Transfers during decedent's life								12
13	Powers of appointment								13
14	Previously taxed								14
15	Intangible personal property, total	36,635	18,418	16,899	10,133	29,459	151,918		15
16	Federal Government bonds,[2] total	4,786	104	6,440	21	1,038	11,209		16
17	Wholly tax-exempt			2,087					17
18	Partially tax-exempt	11							18
19	Taxable	4,775	104	4,353	21	1,038	11,209		19
20	State and municipal bonds	6,740	7,717	1,303		983	1,083		20
21	Other bonds	246	602		2	211	467		21
22	Corporate stock	22,992	9,169	7,874	9,592	24,732	86,099		22
23	Cash [3]	1,448	653	750	66	1,533	40,396		23
24	Mortgages and notes	142	93	135	(20)	857	67		24
25	Taxable insurance (gross)	5		20	305	10	25		25
26	Interest in unincorporated business [4]	6		13		12	939		26
27	Other intangibles [5]	270	79	364	148	84	11,633		27
28	Total deductions	5,831	4,411	1,562	879	4,190	37,668		28
29	Funeral and administration expenses	1,659	1,589	810	505	2,265	6,551		29
30	Debts and mortgages	2,573	330	432	309	1,487	1,516		30
31	Support of dependents [6]	120					700		31
32	Net losses during administration								32
33	Charitable, public, and similar bequests, total	1,179	2,372	200	5	318	28,661		33
	Educational, scientific, or literary institutions:								
34	Publicly owned								34
35	Privately endowed	130		100	5				35
36	Religious	640				100			36
37	Charitable and all other gifts	22	5	100		218	28,661		37
38	Marital deduction [7]	387	2,367						38
39	Net deduction for property previously taxed [8]								39
40	Specific exemption [9]	300	120	120	60	120	240		40
41	Disallowed deductions [10]								41
42	Allowable deductions (28 less 41)	5,831	4,411	1,562	879	4,190	37,668		42
	Net estate:								
43	Before specific exemption (2 less 42 plus 40)	32,039	14,804	16,429	9,630	25,986	123,759		43
44	For basic tax	31,539	14,604	16,229	9,530	25,786	123,358		44
45	For additional tax (2 less 42)	31,739	14,684	16,309	9,570	25,866	123,519		45
	Tax before credits:								
46	Gross basic tax	3,515	1,731	2,008	1,264	3,864	22,086		46
47	Gross additional tax	13,395	6,447	7,363	4,497	12,829	66,577		47
	Tax credits:								
48	For State inheritance, etc., taxes [15]	2,812	1,384	1,607	1,011	3,091	14,512		48
49	For Federal gift tax								49
50	For foreign death duties [16]	40							50
51	Tax liability	14,058	6,793	7,764	4,750	13,602	74,150		51
	Information items:								
52	Intangible personal property, total (item 15)	36,635	18,418	16,899	10,133	29,459	151,918		52
	Intangible personal property not included in 58–61:								
53	Stocks and bonds	34,649	17,592	15,617	9,615	26,963	98,858		53
54	Cash [3]	1,448	653	750	66	1,533	40,396		54
55	Mortgages and notes	142	93	135	(20)	857	54		55
56	Taxable insurance (gross)	5		20	305	10	25		56
57	Other intangibles [5]	276	79	376	78	96	12,572		57
58	Jointly owned						13		58
59	Transfers during decedent's life	9			69				59
60	Powers of appointment	105							60
61	Previously taxed								61
62	Bequests to surviving spouse [18]								62
63	Adjusted gross estate [19]								63

For footnotes, see p. 437.

TABLE 3.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax*

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

		Total	Gross estate classes [22]							
			60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	
1	Number of returns	19,684	1,347	2,339	2,057	1,682	2,490	2,518	2,384	1
2	Gross estate, total	4,440,246	89,930	175,036	174,536	159,435	272,122	336,740	408,329	2
3	Real estate,[1] total	795,549	27,799	55,767	52,581	46,285	77,590	85,720	96,374	3
4	Real estate not included in items 5-8	645,660	21,066	44,277	41,718	36,244	60,172	67,167	77,202	4
5	Jointly owned	106,692	4,821	8,805	7,876	7,553	12,917	13,841	13,482	5
6	Transfers during decedent's life	23,730	1,675	1,922	2,456	1,873	3,201	2,645	2,612	6
7	Powers of appointment	550	38	----------	5	----------	219	145	35	7
8	Previously taxed	18,917	199	763	527	615	1,081	1,922	3,042	8
9	Tangible personal property, total	50,167	1,225	2,422	2,632	2,024	3,779	4,304	4,901	9
10	Tangible personal property not included in 11-14	48,170	1,163	2,321	2,515	1,937	3,647	4,126	4,666	10
11	Jointly owned	853	41	68	69	60	82	84	105	11
12	Transfers during decedent's life	250	19	17	22	6	26	37	34	12
13	Powers of appointment	6	----------	1	----------	----------	2	1	----------	13
14	Previously taxed	888	3	16	26	19	22	57	96	14
15	Intangible personal property, total	3,594,530	60,906	116,848	119,322	111,127	190,753	246,716	307,055	15
16	Federal Government bonds,[2] total	409,702	9,447	14,785	15,118	14,422	22,067	29,134	32,776	16
17	Wholly tax-exempt	4,531	56	77	81	137	93	167	79	17
18	Partially tax-exempt	46,632	1,111	1,386	1,446	1,543	2,410	3,410	3,877	18
19	Taxable	358,540	8,281	13,322	13,591	12,742	19,564	25,556	28,820	19
20	State and municipal bonds	152,664	282	554	613	663	1,135	1,591	3,336	20
21	Other bonds	98,556	1,320	2,672	2,927	2,377	4,863	6,251	9,220	21
22	Corporate stock	1,691,507	18,477	36,829	38,578	36,196	65,250	90,948	123,957	22
23	Cash [3]	506,204	14,696	26,899	25,787	22,315	36,117	42,239	46,497	23
24	Mortgages and notes	140,343	4,514	8,053	7,360	6,720	11,421	15,001	15,993	24
25	Taxable insurance (gross)	297,742	7,109	15,228	16,615	15,263	27,304	33,822	41,908	25
26	Interest in unincorporated business [4]	169,542	3,374	8,374	8,751	9,255	15,328	18,930	22,231	26
27	Other intangibles [5]	128,269	1,687	3,454	3,573	3,916	7,267	8,801	11,137	27
28	Total deductions	1,858,857	85,662	153,893	139,216	117,397	180,963	196,711	206,529	28
29	Funeral and administration expenses	201,319	3,453	7,867	8,173	7,257	12,628	15,682	19,013	29
30	Debts and mortgages	220,751	1,064	4,003	5,246	6,450	12,897	16,939	25,946	30
31	Support of dependents [6]	28,127	207	1,007	1,309	1,176	2,285	2,715	3,090	31
32	Net losses during administration	404	3	11	14	43	13	16	45	32
33	Charitable, public, and similar bequests, total	161,036	82	344	462	667	1,249	2,556	4,310	33
34	Educational, scientific, or literary institutions: Publicly owned	12,144	1	26	27	34	75	239	263	34
35	Privately endowed	19,768	1	18	29	53	138	189	279	35
36	Religious	15,480	47	127	183	183	411	564	1,184	36
37	Charitable and all other gifts	113,644	33	173	222	397	625	1,564	2,584	37
38	Marital deduction [7]	17,780	3	33	100	158	579	4,115	4,684	38
39	Net deduction for property previously taxed [8]	48,400	30	288	492	726	1,912	3,608	6,401	39
40	Specific exemption [9]	1,181,040	80,820	140,340	123,420	100,920	149,400	151,080	143,040	40
41	Disallowed deductions [10]	1,573	65	65	72	29	173	91	164	41
42	Allowable deductions (28 less 41)	1,857,284	85,597	153,828	139,144	117,368	180,790	196,620	206,365	42
	Net estate:									
43	Before specific exemption (2 less 42 plus 40)	3,764,001	85,152	161,550	158,812	142,987	240,732	291,201	345,005	43
44	For basic tax	2,025,032	----------	----------	----------	----------	6,988	47,724	112,224	44
45	For additional tax (2 less 42)	2,582,961	4,332	21,210	35,392	42,067	91,332	140,121	201,965	45
	Tax before credits:									
46	Gross basic tax	108,396	----------	----------	----------	----------	71	480	1,303	46
47	Gross additional tax	690,772	149	1,167	2,754	4,024	11,005	21,931	38,890	47
	Tax credits:									
48	For State inheritance, etc., taxes [15]	82,724	(20)	----------	----------	----------	54	374	1,019	48
49	For Federal gift tax	874	(20)	1	5	9	16	32	59	49
50	For foreign death duties [16]	990	----------	1	2	3	14	19	38	50
51	Tax liability	714,580	148	1,165	2,747	4,012	10,992	21,985	39,078	51
	Information items:									
52	Intangible personal property, total (item 15)	3,594,530	60,906	116,848	119,322	111,127	190,753	246,716	307,055	52
	Intangible personal property not included in 58-61:									
53	Stocks and bonds	2,111,518	23,420	45,677	46,941	44,503	77,740	107,464	144,759	53
54	Cash [3]	422,602	10,963	20,478	19,447	17,261	28,147	31,912	37,293	54
55	Mortgages and notes	123,041	3,588	6,823	6,025	5,845	9,478	13,030	13,590	55
56	Taxable insurance (gross)	297,742	7,109	15,228	16,615	15,263	27,304	33,822	41,908	56
57	Other intangibles [5]	269,055	4,536	10,775	11,201	11,787	20,186	25,160	29,980	57
58	Jointly owned	161,448	8,746	13,552	14,033	11,088	17,925	21,054	20,717	58
59	Transfers during decedent's life	121,560	1,807	2,731	2,994	2,950	5,453	6,834	8,357	59
60	Powers of appointment	17,958	173	156	286	348	298	837	1,213	60
61	Previously taxed	69,607	565	1,429	1,731	2,082	4,223	6,602	9,237	61
62	Bequests to surviving spouse [18]	23,232	3	130	100	168	630	5,141	6,514	62
63	Adjusted gross estate [19]	44,136	68	367	539	696	2,213	9,535	10,789	63

For footnotes, see p. 437.

ABLE 3.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, net estate, and tax*—Continued

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

		Gross estate classes [22]—Continued								
		200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 or more	
1	Number of returns	2,074	1,424	896	306	87	55	17	8	1
2	Gross estate, total	501,780	541,775	608,584	414,800	211,333	215,313	118,203	212,329	2
3	Real estate,[1] total	101,478	90,290	77,627	39,189	13,515	13,626	8,076	9,632	3
4	Real estate not included in items 5–8	79,735	74,436	68,070	33,003	12,831	13,314	7,329	9,097	4
5	Jointly owned	15,510	10,014	5,763	4,172	435	222	747	535	5
6	Transfers during decedent's life	2,591	2,459	1,334	907	18	37			6
7	Powers of appointment	53	(20)	19		37				7
8	Previously taxed	3,589	3,382	2,442	1,108	195	52			8
9	Tangible personal property, total	5,460	5,899	6,039	6,093	1,985	1,646	1,012	747	9
10	Tangible personal property not included in 11–14	5,174	5,621	5,906	5,964	1,821	1,549	1,012	747	10
11	Jointly owned	126	122	42	39	1	16			11
12	Transfers during decedent's life	26	36	10	7		11			12
13	Powers of appointment	2		(20)						13
14	Previously taxed	132	120	80	83	164	70			14
15	Intangible personal property, total	394,842	445,586	524,919	369,518	195,832	200,041	109,115	201,950	15
16	Federal Government bonds,[2] total	44,942	50,727	60,251	45,493	20,626	22,687	14,958	12,270	16
17	Wholly tax-exempt	186	155	339	596	15	350	2,199		17
18	Partially tax-exempt	6,007	7,616	8,554	3,405	2,023	3,724	120		18
19	Taxable	38,749	42,955	51,358	41,492	18,587	18,612	12,639	12,270	19
20	State and municipal bonds	6,674	10,090	24,537	30,388	25,890	24,264	20,582	2,066	20
21	Other bonds	12,340	16,422	17,754	9,507	5,844	4,332	1,444	1,282	21
22	Corporate stock	173,367	215,585	285,067	209,645	99,760	111,933	56,351	129,564	22
23	Cash [3]	55,277	56,177	51,822	33,736	24,769	20,086	7,196	42,592	23
24	Mortgages and notes	19,498	17,648	17,690	9,252	2,687	2,323	1,167	1,017	24
25	Taxable insurance (gross)	43,717	40,791	32,243	13,734	4,534	4,743	394	340	25
26	Interest in unincorporated business [4]	25,252	21,048	19,740	6,586	3,488	6,214	19	951	26
27	Other intangibles [5]	13,775	17,099	15,816	11,178	8,235	3,460	7,004	11,867	27
28	Total deductions	203,753	173,578	156,194	99,634	36,638	41,046	21,238	46,411	28
29	Funeral and administration expenses	22,867	24,958	26,498	18,577	8,253	10,615	5,171	10,308	29
30	Debts and mortgages	32,398	31,691	35,589	24,784	6,661	9,012	4,434	3,638	30
31	*Support of dependents* [6]	4,142	4,241	3,740	2,285	467	599	165	700	31
32	*Net losses during administration*	134	32	86	4		4			32
33	*Charitable, public, and similar bequests, total*	7,236	15,161	24,474	30,689	15,144	16,929	10,448	31,285	33
34	*Educational, scientific, or literary institutions:*									
35	*Publicly owned*	544	1,212	3,507	3,523	419	1,851	417	5	34
36	*Privately endowed*	953	2,902	3,777	2,398	3,734	4,657	640		35
37	Religious	1,629	1,677	4,129	3,325	481	1,252	187	100	36
38	Charitable and all other gifts	4,110	9,370	13,061	21,444	10,509	9,169	9,204	31,180	37
39	Marital deduction [7]	3,088	2,692	2,328						38
40	Net deduction for property previously taxed [8]	9,448	9,363	9,719	4,935	893	587			39
41	Specific exemption [9]	124,440	85,440	53,760	18,360	5,220	3,300	1,020	480	40
42	Disallowed deductions [10]	259	435	8	211					41
	Allowable deductions (28 less 41)	203,494	173,143	156,186	99,423	36,638	41,046	21,238	46,411	42
	Net estate:									
43	Before specific exemption (2 less 42 plus 40)	422,727	454,074	506,158	333,737	179,916	177,568	97,984	166,398	43
44	For basic tax	218,718	313,314	417,447	303,395	171,265	172,076	96,284	165,598	44
45	For additional tax (2 less 42)	298,287	368,634	452,398	315,377	174,696	174,268	96,964	165,918	45
	Tax before credits:									
46	Gross basic tax	3,805	7,924	14,819	15,432	11,678	14,435	10,433	28,015	46
47	Gross additional tax	66,899	90,530	119,377	89,811	55,380	61,791	40,148	86,914	47
	Tax credits:									
48	For State inheritance, etc., taxes [15]	2,983	6,182	11,599	12,152	9,246	11,511	8,346	19,256	48
49	For Federal gift tax	146	141	148	243	41	18	13		49
50	For foreign death duties [16]	74	269	245	111	144	20	50		50
51	Tax liability	67,501	91,862	122,203	92,736	57,627	64,678	42,172	95,673	51
	Information items:									
52	Intangible personal property, total (item 15)	394,842	445,586	524,919	369,518	195,832	200,041	109,115	201,950	52
	Intangible personal property not included in 53–61:									
53	Stocks and bonds	205,071	261,339	355,471	269,503	144,788	146,590	93,069	145,182	53
54	Cash [3]	44,003	46,093	46,308	29,336	23,915	17,657	7,196	42,592	54
55	Mortgages and notes	17,212	15,477	16,081	8,776	2,641	2,305	1,167	1,004	55
56	Taxable insurance (gross)	43,717	40,791	32,243	13,734	4,534	4,743	394	340	56
57	Other intangibles [5]	35,417	34,211	30,702	14,950	10,938	9,478	6,982	12,749	57
58	Jointly owned	22,159	17,265	9,533	4,274	915	125		13	58
59	Transfers during decedent's life	12,724	17,181	18,975	16,472	7,193	17,619	203	69	59
60	Powers of appointment	1,726	1,683	3,059	6,960	198	918	105		60
61	Previously taxed	12,813	11,546	12,547	5,513	709	608			61
62	Bequests to surviving spouse [18]	3,347	3,975	3,223						62
63	Adjusted gross estate [19]	7,955	6,590	5,385						63

For footnotes, see p. 437.

TABLE 4.—*Nontaxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate before specific exemption*

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

		Total	Gross estate classes [22]						
			Under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	
1	Number of returns	3,587	17	1,779	600	307	217	274	1
2	Gross estate, total	325,690	964	113,762	44,651	25,976	20,593	29,743	2
3	Real estate,[1] total	96,097	152	36,482	15,580	9,215	6,493	8,816	3
4	Real estate not included in items 5-8	73,865	119	29,198	12,050	6,808	4,833	5,975	4
5	Jointly owned	16,169	33	5,956	2,798	1,935	1,127	2,011	5
6	Transfers during decedent's life	2,552	----------	877	389	231	----------	173	6
7	Powers of appointment	65	----------	2	----------	----------	----------	----------	7
8	Previously taxed	3,447	----------	450	343	241	534	656	8
9	Tangible personal property, total	5,360	11	2,151	874	378	335	426	9
10	Tangible personal property not included in 11-14	5,122	11	2,093	818	364	319	384	10
11	Jointly owned	113	----------	38	23	9	11	14	11
12	Transfers during decedent's life	52	----------	7	30	----------	----------	8	12
13	Powers of appointment	----------	----------	----------	----------	----------	----------	----------	13
14	Previously taxed	73	----------	13	3	5	4	21	14
15	Intangible personal property, total	224,233	802	75,129	28,198	16,384	13,765	20,500	15
16	Federal Government bonds,[2] total	24,841	64	8,580	2,648	1,633	1,597	2,347	16
17	Wholly tax-exempt	143	----------	54	26	7	1	22	17
18	Partially tax-exempt	2,991	10	800	225	231	205	236	18
19	Taxable	21,707	54	7,726	2,396	1,395	1,391	2,090	19
20	State and municipal bonds	1,655	1	276	54	63	85	131	20
21	Other bonds	5,635	42	1,679	491	213	223	374	21
22	Corporate stock	78,301	430	23,281	8,063	4,459	4,237	6,632	22
23	Cash [3]	44,233	131	18,181	5,754	3,048	2,533	3,811	23
24	Mortgages and notes	12,245	46	4,550	1,818	846	948	1,227	24
25	Taxable insurance (gross)	27,394	19	9,487	4,602	3,145	2,062	3,526	25
26	Interest in unincorporated business [4]	21,518	11	6,314	3,539	2,376	1,414	1,682	26
27	Other intangibles [5]	8,411	57	2,781	1,230	601	666	770	27
28	Total deductions	379,523	1,231	128,017	54,803	31,834	24,699	34,796	28
29	Funeral and administration expenses	17,911	46	6,360	2,723	1,418	1,047	1,509	29
30	Debts and mortgages	51,541	158	7,216	7,210	4,721	3,116	5,505	30
31	Support of dependents [6]	2,783	7	1,030	673	261	243	277	31
32	Net losses during administration	415	----------	11	75	16	6	6	32
33	Charitable, public, and similar bequests, total	60,132	----------	3,162	3,480	2,482	2,617	4,132	33
	Educational, scientific, or literary institutions:								
34	Publicly owned	6,639	----------	119	254	154	104	160	34
35	Privately endowed	6,203	----------	256	213	214	359	449	35
36	Religious	9,096	----------	937	1,185	396	503	1,018	36
37	Charitable and all other gifts	38,194	----------	1,850	1,828	1,719	1,652	2,505	37
38	Marital deduction [7]	24,199	----------	2,910	4,088	3,916	3,988	5,842	38
39	Net deduction for property previously taxed [8]	7,322	----------	588	555	600	662	1,085	39
40	Specific exemption [9]	215,220	1,020	106,740	36,000	18,420	13,020	16,440	40
41	Disallowed deductions [10]	1,919	85	76	204	159	140	153	41
42	Allowable deductions (28 less 41)	377,604	1,146	127,941	54,599	31,675	24,559	34,643	42
43	Net estate or no net estate before specific exemption [11] (2 less 42 plus 40)	163,305	838	92,561	26,053	12,723	9,054	11,541	43
	Information items:								
44	Intangible personal property, total (item 15)	224,233	802	75,129	28,198	16,384	13,765	20,500	44
	Intangible personal property not included in 50-53:								
45	Stocks	95,757	397	28,629	9,462	5,386	5,118	8,157	45
46	Cash [3]	34,978	102	14,339	4,700	2,142	1,905	2,803	46
47	Mortgages and notes	10,250	42	3,964	1,399	657	688	1,053	47
48	Taxable insurance (gross)	27,394	19	9,487	4,602	3,145	2,062	3,526	48
49	Other intangibles [5]	26,879	64	8,123	4,312	2,667	1,900	2,272	49
50	Jointly owned	16,579	117	7,623	2,575	1,575	1,484	1,656	50
51	Transfers during decedent's life	4,750	62	1,815	340	205	140	313	51
52	Powers of appointment	526	----------	82	102	67	133	4	52
53	Previously taxed	7,122	----------	1,067	706	539	336	717	53
54	Bequests to surviving spouse [18]	32,116	----------	3,731	5,605	5,309	5,073	7,834	54
55	Adjusted gross estate [19]	50,605	----------	6,515	8,907	8,361	8,199	11,828	55

For footnotes, see p. 437.

TABLE 4.—*Nontaxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Number of returns, items of gross estate, deductions, and net estate before specific exemption*—Continued

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

		Gross estate classes [22]—Continued								
		120 under 150	150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 or more	
1	Number of returns	175	93	73	31	14	4	3		1
2	Gross estate, total	23,273	15,793	17,677	11,253	9,428	5,254	7,322		2
3	Real estate,[1] total	7,037	4,512	3,202	2,268	1,430	309	600		3
4	Real estate not included in items 5–8	5,135	3,876	2,592	2,059	311	309	600		4
5	Jointly owned	953	247	454	13	642				5
6	Transfers during decedent's life	256	62		181	383				6
7	Powers of appointment	(20)		63						7
8	Previously taxed	694	327	94	15	95				8
9	Tangible personal property, total	307	214	281	194	50	63	77		9
10	Tangible personal property not included in 11–14	267	212	278	194	43	63	77		10
11	Jointly owned	15		3						11
12	Transfers during decedent's life	3				5				12
13	Powers of appointment									13
14	Previously taxed	23	1	(20)		2				14
15	Intangible personal property, total	15,929	11,067	14,194	8,792	7,948	4,882	6,645		15
16	Federal Government bonds,[2] total	1,846	1,345	1,697	1,136	1,373	366	211		16
17	Wholly tax-exempt	16	11	5						17
18	Partially tax-exempt	274	320	156	207	285	42			18
19	Taxable	1,556	1,014	1,536	929	1,088	323	211		19
20	State and municipal bonds	96	108	48	342	181	221	48		20
21	Other bonds	428	418	650	576	190	315	37		21
22	Corporate stock	5,720	4,089	6,391	4,172	3,912	2,809	4,106		22
23	Cash [3]	2,464	2,311	3,010	1,367	896	558	170		23
24	Mortgages and notes	767	661	315	242	803	1	22		24
25	Taxable insurance (gross)	1,799	1,001	696	395	161	304	196		25
26	Interest in unincorporated business [4]	2,229	790	546	454	200	251	1,712		26
27	Other intangibles [5]	580	345	840	109	231	57	144		27
28	Total deductions	27,494	18,884	19,921	13,018	10,701	5,463	8,665		28
29	Funeral and administration expenses	1,334	949	978	543	524	433	50		29
30	Debts and mortgages	5,441	4,749	3,101	3,383	3,404	171	3,366		30
31	Support of dependents [6]	153	75	29	25	9				31
32	Net losses during administration	5		(20)	296					32
33	Charitable, public, and similar bequests, total	5,610	6,388	10,605	6,532	5,436	4,619	5,069		33
34	Educational, scientific, or literary institutions:									
35	Publicly owned	352	394	1,203	1,303	500	2,096			34
36	Privately endowed	635	462	1,280	965	898	471			35
37	Religious	801	1,288	1,756	521	659	30	2		36
38	Charitable and all other gifts	3,822	4,242	6,366	3,743	3,379	2,022	5,068		37
39	Marital deduction [7]	2,492	327	482	155					38
40	Net deduction for property previously taxed [8]	1,959	816	346	224	488				39
41	Specific exemption [9]	10,500	5,580	4,380	1,860	840	240	180		40
42	Disallowed deductions [10]	477	544	20		59				41
43	Allowable deductions (28 less 41)	27,017	18,340	19,901	13,018	10,642	5,463	8,665		42
	Net estate or no net estate before specific exemption [11]	6,755	3,034	2,154	96	[22] 374	31	[23] 1,162		43
	Information items:									
44	Intangible personal property, total (item 15)	15,929	11,067	14,194	8,792	7,948	4,882	6,645		44
	Intangible personal property not included in 50–53:									
45	Stocks	6,214	5,389	8,172	5,731	4,990	3,709	4,402		45
46	Cash [3]	1,943	1,860	2,500	1,203	754	558	170		46
47	Mortgages and notes	677	617	303	240	589	1	22		47
48	Taxable insurance (gross)	1,799	1,001	696	395	161	304	196		48
49	Other intangibles [5]	2,432	1,044	1,177	556	167	309	1,855		49
50	Jointly owned	832	187	359	112	58	1			50
51	Transfers during decedent's life	517	116	433	323	487				51
52	Powers of appointment	40	1	98						52
53	Previously taxed	1,475	854	454	231	742				53
54	Bequests to surviving spouse [13]	3,368	353	688	155					54
55	Adjusted gross estate [19]	5,113	632	740	310					55

For footnotes, see p. 437.

TABLE 5.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Frequency distributions of returns for selected items of gross estate and deductions*

		Number of taxable returns	Number of returns by net estate before specific exemption classes [21] (Thousands of dollars)							
			60 under 80	80 under 100	100 under 150	150 under 200	200 under 300	300 under 400	400 under 500	
	Gross estate:									
1	Real estate	16,184	4,880	2,936	3,646	1,537	1,329	664	304	1
2	Tangible personal property	15,911	4,626	2,921	3,385	1,544	1,404	723	325	2
3	Intangible personal property	19,662	5,965	3,555	4,438	1,853	1,634	807	362	3
4	Federal Government bonds	15,523	4,430	2,736	3,525	1,522	1,360	692	311	4
5	Wholly tax-exempt Federal bonds	338	81	56	70	35	38	17	9	5
6	Partially tax-exempt Federal bonds	3,230	664	451	683	352	398	231	102	6
7	Taxable Federal bonds	15,319	4,380	2,704	3,465	1,502	1,336	685	307	7
8	State and/or municipal bonds	2,184	280	201	355	232	294	202	113	8
9	Bonds other than Federal, State, or municipal	6,195	1,274	851	1,359	702	733	405	205	9
10	Corporate stock	16,398	4,471	2,811	3,768	1,666	1,531	779	343	10
11	Cash [3]	19,185	5,763	3,447	4,338	1,829	1,611	797	357	11
12	Mortgages and/or notes	7,863	2,086	1,377	1,762	778	729	373	188	12
13	Taxable insurance	10,689	2,946	1,894	2,491	1,102	968	486	221	13
14	Interest in unincorporated business	6,036	1,853	1,134	1,453	572	478	219	86	14
15	Other intangibles [5]	9,512	2,291	1,492	2,155	1,004	959	541	261	15
	Deductions:									
16	Charitable deductions (all kinds)	2,885	645	392	598	338	299	187	99	16
17	Marital deduction [7]	261	130	48	51	14	13	4	1	17
18	Property previously taxed [8]	993	252	140	244	101	94	57	33	18

		Number of returns by net estate before specific exemption classes [21] (Thousands of dollars)—Continued							
		500 under 600	600 under 700	700 under 800	800 under 900	900 under 1,000	1,000 under 1,500	1,500 under 2,000	
	Gross estate:								
1	Real estate	206	137	96	87	60	145	50	1
2	Tangible personal property	222	160	108	96	65	151	55	2
3	Intangible personal property	242	169	113	104	68	163	57	3
4	Federal Government bonds	211	158	104	97	62	144	52	4
5	Wholly tax-exempt Federal bonds	7	6	4	4	1	4	2	5
6	Partially tax-exempt Federal bonds	74	64	36	35	18	54	19	6
7	Taxable Federal bonds	209	156	103	97	62	144	52	7
8	State and/or municipal bonds	87	77	50	43	35	90	39	8
9	Bonds other than Federal, State, or municipal	136	105	74	61	47	103	47	9
10	Corporate stock	236	167	109	101	68	160	57	10
11	Cash [3]	241	168	113	103	68	162	57	11
12	Mortgages and/or notes	129	97	70	53	34	80	30	12
13	Taxable insurance	131	99	62	53	40	97	34	13
14	Interest in unincorporated business	51	53	33	20	18	29	7	14
15	Other intangibles [5]	174	129	88	77	50	126	50	15
	Deductions:								
16	Charitable deductions (all kinds)	62	45	30	34	25	59	19	16
17	Marital deduction [7]								17
18	Property previously taxed [8]	12	14	3	9	4	17	5	18

For footnotes, see p. 437.

TABLE 5.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by net estate before specific exemption classes: Frequency distributions of returns for selected items of gross estate and deductions*—Continued

		Number of returns by net estate before specific exemption classes [21] (Thousands of dollars)—Continued							
		2,000 under 2,500	2,500 under 3,000	3,000 under 3,500	3,500 under 4,000	4,000 under 4,500	4,500 under 5,000	5,000 under 6,000	
	Gross estate:								
1	Real estate	40	19	11	6	7	6	3	1
2	Tangible personal property	45	26	16	6	10	6	3	2
3	Intangible personal property	47	26	16	6	11	7	3	3
4	Federal Government bonds	44	24	13	5	11	5	2	4
5	Wholly tax-exempt Federal bonds	1		1	1				5
6	Partially tax-exempt Federal bonds	21	9	6	3	4	3	1	6
7	Taxable Federal bonds	44	24	12	4	11	5	2	7
8	State and/or municipal bonds	30	18	9	4	10	4	2	8
9	Bonds other than Federal, State, or municipal	34	15	14	3	10	5	2	9
10	Corporate stock	46	26	16	6	11	7	3	10
11	Cash [3]	46	26	16	6	11	7	3	11
12	Mortgages and/or notes	29	15	8	4	5	4	1	12
13	Taxable insurance	28	8	11	4	5	2	2	13
14	Interest in unincorporated business	11	5	4		4			14
15	Other intangibles [5]	40	20	15	4	10	7	3	15
	Deductions:								
16	Charitable deductions (all kinds)	15	9	8	3	8	1	1	16
17	Marital deduction [7]								17
18	Property previously taxed [8]	4	2	1		1			18

		Number of returns by net estate before specific exemption classes [21] (Thousands of dollars)—Continued							
		6,000 under 7,000	7,000 under 8,000	8,000 under 9,000	9,000 under 10,000	10,000 under 20,000	20,000 under 50,000	50,000 or more	
	Gross estate:								
1	Real estate	4	2	2	1	2	4		1
2	Tangible personal property	5	2	2	1	1	3		2
3	Intangible personal property	5	2	2	1	2	4		3
4	Federal Government bonds	5	2	2	1	1	4		4
5	Wholly tax-exempt Federal bonds			1					5
6	Partially tax-exempt Federal bonds	2							6
7	Taxable Federal bonds	5	2	2	1	1	4		7
8	State and/or municipal bonds	4	1	1		1	2		8
9	Bonds other than Federal, State, or municipal	3	1		1	2	3		9
10	Corporate stock	5	2	2	1	2	4		10
11	Cash [3]	5	2	2	1	2	4		11
12	Mortgages and/or notes	3	1	2	1	1	3		12
13	Taxable insurance	1		1	1	1	1		13
14	Interest in unincorporated business	1		1		1	3		14
15	Other intangibles [5]	5	2	2	1	2	4		15
	Deductions:								
16	Charitable deductions (all kinds)	2	2	1	1	1	1		16
17	Marital deduction [7]								17
18	Property previously taxed [8]								18

For footnotes, see p. 437.

TABLE 6.—*Taxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Frequency distributions of returns for selected items of gross estate and deductions*

		Number of taxable returns	Number of returns by gross estate classes [22] (Thousands of dollars)							
			60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	150 under 200	
	Gross estate:	16,184	1,087	1,898	1,673	1,395	2,082	2,062	1,966	1
1	Real estate	15,911	978	1,765	1,573	1,312	2,066	1,970	1,957	2
2	Tangible personal property	19,662	1,343	2,333	2,054	1,678	2,488	2,517	2,384	3
3	Intangible personal property	15,523	1,069	1,764	1,544	1,292	1,914	1,984	1,866	4
4	Federal Government bonds	338	19	35	31	30	38	39	31	5
5	Wholly tax-exempt Federal bonds	3,230	183	244	235	213	331	392	382	6
6	Partially tax-exempt Federal bonds	15,319	1,056	1,729	1,528	1,287	1,887	1,955	1,839	7
7	Taxable Federal bonds	2,184	63	103	108	86	134	194	248	8
8	State and/or municipal bonds	6,195	297	464	479	412	622	723	827	9
9	Bonds other than Federal, State, or municipal	16,398	979	1,738	1,570	1,333	1,985	2,128	2,076	10
10	Corporate stock	19,185	1,312	2,256	1,964	1,635	2,417	2,461	2,332	11
11	Cash [3]	7,863	472	820	742	633	925	990	980	12
12	Mortgages and/or notes	10,689	604	1,106	1,035	881	1,375	1,431	1,395	13
13	Taxable insurance	6,036	358	676	644	564	821	824	772	14
14	Interest in unincorporated business	9,512	461	863	784	671	1,113	1,194	1,235	15
15	Other tangibles [5]									
	Deductions:	2,885	92	204	221	191	280	321	372	16
16	Charitable deductions (all kinds)	261	1	8	7	8	22	76	71	17
17	Marital deduction [7]	993	18	48	50	50	92	141	168	18
18	Property previously taxed [8]									

		Number of returns by gross estate classes [22] (Thousands of dollars)—Continued								
		200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 under 5,000	5,000 under 10,000	10,000 or more	
	Gross estate:									
1	Real estate	1,699	1,164	751	267	74	42	16	8	1
2	Tangible personal property	1,766	1,251	824	288	85	53	17	6	2
3	Intangible personal property	2,073	1,424	895	306	87	55	17	8	3
4	Federal Government bonds	1,683	1,191	794	270	83	47	15	7	4
5	Wholly tax-exempt Federal bonds	44	26	31	9	2	1	2	----------	5
6	Partially tax-exempt Federal bonds	440	374	278	95	37	21	5	----------	6
7	Taxable Federal bonds	1,655	1,179	785	269	83	45	15	7	7
8	State and/or municipal bonds	305	331	338	161	62	36	12	3	8
9	Bonds other than Federal, State, or municipal	843	694	510	200	67	39	11	7	9
10	Corporate stock	1,895	1,353	873	302	87	54	17	8	10
11	Cash [3]	2,047	1,402	890	303	86	53	17	8	11
12	Mortgages and/or notes	883	665	499	160	46	32	10	6	12
13	Taxable insurance	1,241	844	526	164	48	29	7	3	13
14	Interest in unincorporated business	632	409	244	58	15	13	2	4	14
15	Other tangibles [5]	1,187	948	667	246	71	48	16	8	15
	Deductions:									
16	Charitable deductions (all kinds)	387	338	279	123	38	26	9	4	16
17	Marital deduction [7]	38	20	10	----------	----------	----------	----------	----------	17
18	Property previously taxed [8]	174	122	84	34	7	5	----------	----------	18

For footnotes, see p. 437.

TABLE 7.—*Nontaxable estate tax returns filed during 1948 for estates of citizens and resident aliens who died on or after October 22, 1942, by gross estate classes: Frequency distributions of returns for selected items of gross estate and deductions*

		Number of nontaxable returns	Number of returns by gross estate classes [22] (Thousands of dollars)							
			Under 60	60 under 70	70 under 80	80 under 90	90 under 100	100 under 120	120 under 150	
	Gross estate:									
1	Real estate	2,918	11	1,422	501	262	180	223	142	1
2	Tangible personal property	2,810	11	1,384	450	237	174	226	138	2
3	Intangible personal property	3,582	17	1,776	598	307	217	274	175	3
4	Federal Government bonds	2,492	11	1,262	375	208	160	188	123	4
5	Wholly tax-exempt Federal bonds	51	----------	22	8	4	1	6	5	5
6	Partially tax-exempt Federal bonds	353	2	150	39	29	25	26	30	6
7	Taxable Federal bonds	2,464	11	1,252	369	206	157	185	128	7
8	State and/or municipal bonds	170	1	74	15	5	10	17	11	8
9	Bonds other than Federal, State, or municipal	750	10	358	91	44	41	57	53	9
10	Corporate stock	2,640	13	1,284	424	218	162	215	140	10
11	Cash [3]	3,419	16	1,701	562	294	208	260	166	11
12	Mortgages and/or notes	1,168	6	562	194	88	76	101	58	12
13	Taxable insurance	1,771	2	798	340	186	128	159	85	13
14	Interest in unincorporated business	1,134	1	535	213	120	69	91	50	14
15	Other intangibles [5]	1,392	7	627	240	119	83	116	80	15
	Deductions:									
16	Charitable deductions (all kinds)	789	----------	254	120	67	54	75	67	16
17	Marital deduction [7]	615	----------	107	130	106	94	119	47	17
18	Property previously taxed [8]	125	----------	26	17	15	13	18	22	18

		Number of returns by gross estate classes [22] (Thousands of dollars)—Continued							
		150 under 200	200 under 300	300 under 500	500 under 1,000	1,000 under 2,000	2,000 under 3,000	3,000 or more	
	Gross estate:								
1	Real estate	73	59	25	13	4	3	----------	1
2	Tangible personal property	78	64	28	13	4	3	----------	2
3	Intangible personal property	93	73	31	14	4	3	----------	3
4	Federal Government bonds	63	55	25	12	3	2	----------	4
5	Wholly tax-exempt Federal bonds	3	2	----------	----------	----------	----------	----------	5
6	Partially tax-exempt Federal bonds	20	17	8	6	1	----------	----------	6
7	Taxable Federal bonds	61	54	25	11	3	2	----------	7
8	State and/or municipal bonds	11	10	7	5	3	1	----------	8
9	Bonds other than Federal, State, or municipal	33	38	14	6	4	1	----------	9
10	Corporate stock	77	61	25	14	4	3	----------	10
11	Cash [3]	92	69	30	14	4	3	----------	11
12	Mortgages and/or notes	36	24	14	6	1	2	----------	12
13	Taxable insurance	37	21	7	5	1	2	----------	13
14	Interest in unincorporated business	24	16	9	4	1	1	----------	14
15	Other intangibles [5]	48	41	17	8	4	2	----------	15
	Deductions:								
16	Charitable deductions (all kinds)	56	57	23	10	4	2	----------	16
17	Marital deduction [7]	6	5	1	----------	----------	----------	----------	17
18	Property previously taxed [8]	9	2	2	1	----------	----------	----------	18

For footnotes, see p. 437.

TABLE 8.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by types of heirs, devisees, and legatees: Frequency distribution of returns*

	Net estate before specific exemption classes [21] (Thousands of dollars)	Total number of returns	Number of returns by types of heirs, devisees, and legatees [24]												
			Wife only	Husband only	Children only	Wife and children only	Husband and children only	Wife and others (not children)	Husband and others (not children)	Children and others (not spouses)	Wife, children, and others	Husband, children, and others	Combinations not elsewhere listed	Type not stated	
	Taxable returns:														
1	40 under 50	17	1		3	8	1	2		2					1
2	50 under 60	13	2		6	3					2				2
3	60 under 80	5,996	451	45	1,185	1,794	174	242	67	547	249	46	1,184	12	3
4	80 under 100	3,563	241	28	606	1,179	93	201	31	317	170	29	659	9	4
5	100 under 150	4,448	299	23	726	1,410	111	249	42	423	296	42	813	14	5
6	150 under 200	1,854	132	5	270	562	48	122	21	183	160	19	327	5	6
7	200 under 300	1,634	92	14	212	474	37	110	17	193	146	17	316	6	7
8	300 under 400	807	38	7	105	214	27	65	6	111	79	7	147	1	8
9	400 under 500	362	17	2	44	93	9	27	5	60	37	4	64		9
10	500 under 600	242	8	1	33	63	6	20	2	29	35	3	41	1	10
11	600 under 700	169	5	1	14	36	6	13	2	31	24	5	32		11
12	700 under 800	113	7		17	31	3	8	2	17	9	3	15	1	12
13	800 under 900	104	2	2	12	18	3	8	1	17	15	5	21		13
14	900 under 1,000	68			7	14	2	6	1	11	15	2	10		14
15	1,000 under 1,500	163	6	1	16	36	7	19	2	27	15	1	33		15
16	1,500 under 2,000	57	1	2	5	13	1	4		9	11	3	7	1	16
17	2,000 under 2,500	47	1		5	8	2	3	2	6	11	1	8		17
18	2,500 under 3,000	26	1		2	2	3	4	1	7	2	1	3		18
19	3,000 under 3,500	16	1			4	1	1		3	4		2		19
20	3,500 under 4,000	6	1			1				1	1		2		20
21	4,000 under 4,500	11			1	1		3		3			3		21
22	4,500 under 5,000	7			3					1	1	1	1		22
23	5,000 under 6,000	3			1	1							1		23
24	6,000 under 7,000	5				1			1	1	1		1		24
25	7,000 under 8,000	2						1					1		25
26	8,000 under 9,000	2								1		1			26
27	9,000 under 10,000	1			1										27
28	10,000 under 20,000	2			1					1					28
29	20,000 under 50,000	4			1	1		2							29
30	50,000 or more														30
31	Total taxable returns	19,742	1,306	131	3,276	5,967	534	1,110	203	2,001	1,283	190	3,691	50	31
	Nontaxable returns:														
32	No net estate	70	6		10	8		1	1	4	2		37	1	32
33	Under 40	869	86	16	63	171	19	50	11	29	30	6	381	7	33
34	40 under 50	605	62	11	47	229	27	40	9	20	30	4	123	3	34
35	50 under 60	2,067	169	22	310	661	58	119	26	158	82	12	444	6	35
36	60 under 80	2				1				1			1		36
37	80 under 100	1													37
38	Total nontaxable returns	3,614	323	49	430	1,070	104	210	47	212	144	22	986	17	38
39	Grand total	23,356	1,629	180	3,706	7,037	638	1,320	250	2,213	1,427	212	4,677	67	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns*

	Net estate before specific exemption classes [31] (Thousands of dollars)	All decedents														
		Total number of returns	Number of returns by age of decedent													
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
	Taxable returns:															
1	40 under 50	17					1	1	2	4	3	1	2		3	1
2	50 under 60	13				1		1	2		4	1	2		2	2
3	60 under 80	5,996	2	14	46	293	316	492	637	761	891	898	733	632	281	3
4	80 under 100	3,563			26	183	221	314	385	463	491	524	391	423	142	4
5	100 under 150	4,448	1	6	35	227	231	375	491	597	654	648	528	483	172	5
6	150 under 200	1,854		3	16	82	93	173	215	251	277	281	195	198	70	6
7	200 under 300	1,634	1	4	6	59	68	138	178	194	256	286	204	181	59	7
8	300 under 400	807		3	3	13	41	62	83	121	130	134	105	89	23	8
9	400 under 500	362			1	13	14	31	35	39	74	55	51	41	8	9
10	500 under 600	242				8	12	12	21	30	34	39	46	33	7	10
11	600 under 700	169				6	6	17	14	25	24	36	19	18	4	11
12	700 under 800	113				3	2	10	8	13	22	19	18	16	2	12
13	800 under 900	104			1		1	9	13	13	17	20	18	11	1	13
14	900 under 1,000	68					2	3	5	7	10	15	14	11	1	14
15	1,000 under 1,500	163			2	1	12	6	18	20	30	28	18	25	3	15
16	1,500 under 2,000	57					1	1	5	7	9	11	10	10	3	16
17	2,000 under 2,500	47				3	2	2	4	9	7	6	4	10		17
18	2,500 under 3,000	26					1		4	5		5	6	4	1	18
19	3,000 under 3,500	16						1	2	2	1	3	5	2		19
20	3,500 under 4,000	6										1	3	2		20
21	4,000 under 4,500	11				1		1		2	1	2		4		21
22	4,500 under 5,000	7							1	1		2		3		22
23	5,000 under 6,000	3									1	1	1			23
24	6,000 under 7,000	5								1	1		2	1		24
25	7,000 under 8,000	2									2					25
26	8,000 under 9,000	2								1			1			26
27	9,000 under 10,000	1								1						27
28	10,000 under 20,000	2											1	1		28
29	20,000 under 50,000	4								1	1		2			29
30	50,000 or more															30
31	Total taxable returns	19,742	4	30	136	893	1,024	1,649	2,123	2,568	2,940	3,016	2,379	2,198	782	31
32	*Nontaxable returns:*															
33	*No net estate*	70				1	3	5	8	7	8	16	5	16	1	32
34	*Under 40*	869		2	9	37	61	69	73	104	127	132	105	98	52	33
35	*40 under 50*	605			10	46	42	82	87	54	87	70	50	34	43	34
36	*50 under 60*	2,067		4	24	129	140	176	217	242	302	295	205	222	111	35
37	60 under 80	2												1	1	36
38	80 under 100	1				1										37
39	Total nontaxable returns	3,614		6	43	214	246	332	385	407	524	513	365	371	208	38
	Grand total	23,356	4	36	179	1,107	1,270	1,981	2,508	2,975	3,464	3,529	2,744	2,569	990	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Married decedents [25]														
		Number of returns	Number of returns by age of decedent													
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
	Taxable returns:															
1	40 under 50	13					1	1	2	3	1	1	1		3	1
2	50 under 60	7				1		1	1		2	1	1			2
3	60 under 80	3,134		7	36	254	249	383	461	480	435	351	240	120	118	3
4	80 under 100	2,000			21	159	174	251	297	318	281	217	131	83	68	4
5	100 under 150	2,525		1	27	199	193	306	383	409	363	280	178	93	93	5
6	150 under 200	1,089		1	11	71	80	139	170	179	173	128	60	39	38	6
7	200 under 300	933		2	4	48	58	109	137	134	157	147	69	40	28	7
8	300 under 400	463		2	3	10	35	52	69	85	68	60	44	22	13	8
9	400 under 500	201			1	13	12	23	25	26	38	29	21	7	6	9
10	500 under 600	141				6	11	9	18	28	25	16	20	7	1	10
11	600 under 700	94				3	6	13	10	17	16	18	5	5	1	11
12	700 under 800	65				3		6	6	11	14	8	10	6	1	12
13	800 under 900	55			1		1	8	10	9	8	10	6	2		13
14	900 under 1,000	43					1	3	5	3	9	11	6	4	1	14
15	1,000 under 1,500	91			1	1	11	5	16	17	15	12	5	6	2	15
16	1,500 under 2,000	35					1	1	4	7	7	5	3	6	1	16
17	2,000 under 2,500	29				3	1	2	3	8	4	1	2	5		17
18	2,500 under 3,000	15					1		4	4		3	2		1	18
19	3,000 under 3,500	11						1	2	1	1	3	2	1		19
20	3,500 under 4,000	3										1	2			20
21	4,000 under 4,500	4						1		1	1	1				21
22	4,500 under 5,000	2							1	1						22
23	5,000 under 6,000	1									1					23
24	6,000 under 7,000	3								1	1		1			24
25	7,000 under 8,000	1									1					25
26	8,000 under 9,000	1											1			26
27	9,000 under 10,000															27
28	10,000 under 20,000															28
29	20,000 under 50,000	3								1	1		1			29
30	50,000 or more															30
31	Total taxable returns	10,962		13	105	771	835	1,314	1,624	1,743	1,622	1,303	811	446	375	31
	Nontaxable returns:															
32	No net estate	24					2	2	4	2	1	1		11	1	32
33	Under 40	389			9	32	51	50	49	60	61	28	25	12	12	33
34	40 under 50	419			8	40	37	69	71	34	62	51	20	6	21	34
35	50 under 60	1,175		3	21	106	114	143	166	165	174	124	58	46	55	35
36	60 under 80	1													1	36
37	80 under 100															37
38	Total nontaxable returns	2,008		3	38	178	204	264	290	261	298	204	103	75	90	38
39	Grand total	12,970		16	143	949	1,039	1,578	1,914	2,004	1,920	1,507	914	521	465	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Widow decedents [25]														
		Number of returns	Number of returns by age of decedent													
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
	Taxable returns:															
1	40 under 50	2									2					1
2	50 under 60	3							1		1		1			2
3	60 under 80	1,288				9	13	44	73	111	215	269	248	234	72	3
4	80 under 100	706				2	13	19	33	68	91	145	136	169	30	4
5	100 under 150	337				2	11	19	40	75	133	166	182	175	34	5
6	150 under 200	331				1	5	11	21	34	42	72	61	71	13	6
7	200 under 300	300					2	9	13	31	37	57	65	74	12	7
8	300 under 400	156							5	13	30	41	28	34	5	8
9	400 under 500	65					1	1	4	6	15	12	11	13	2	9
10	500 under 600	51						1	2	2	7	12	12	13	2	10
11	600 under 700	39				2		2	1	7	2	13	3	8	1	11
12	700 under 800	27					2	4		2	2	6	5	6		12
13	800 under 900	24							1	4		6	7	5	1	13
14	900 under 1,000	13					1			2	1	3	4	2		14
15	1,000 under 1,500	30						1		2	6	8	7	6		15
16	1,500 under 2,000	7							1		1	1	2	1	1	16
17	2,000 under 2,500	9					1				1	2	1	4		17
18	2,500 under 3,000	7										1	3	3		18
19	3,000 under 3,500	2											2			19
20	3,500 under 4,000	1												1		20
21	4,000 under 4,500	4				1				1				2		21
22	4,500 under 5,000	2												2		22
23	5,000 under 6,000	1										1				23
24	6,000 under 7,000															24
25	7,000 under 8,000	1									1					25
26	8,000 under 9,000															26
27	9,000 under 10,000															27
28	10,000 under 20,000															28
29	20,000 under 50,000	1											1			29
30	50,000 or more															30
31	Total taxable returns	3,907				17	49	111	195	358	587	815	779	823	173	31
	Nontaxable returns:															
32	*No net estate*	21						1	2	2	6	6	1	3		32
33	Under 40	200				3	2	5	9	14	29	45	38	41	14	33
34	40 under 50	74				2		5	6	7	12	11	12	10	9	34
35	50 under 60	401				8	1	8	18	32	74	76	73	85	26	35
36	60 under 80															36
37	80 under 100															37
38	Total nontaxable returns	696				13	3	19	35	55	121	138	124	139	49	38
39	Grand total	4,603				30	52	130	230	413	708	953	903	962	222	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Widower decedents [25]														
		Number of returns	Number of returns by age of decedent													
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
	Taxable returns:															
1	40 under 50	2								1			1			1
2	50 under 60	1									1					2
3	60 under 80	321				7	10	20	34	68	117	179	155	191	40	3
4	80 under 100	481				5	11	16	18	41	67	101	82	121	19	4
5	100 under 150	564			1	5	3	10	27	42	84	114	112	145	21	5
6	150 under 200	221			1		4	9	12	15	38	42	46	49	5	6
7	200 under 300	196				1		5	11	4	30	50	43	44	8	7
8	300 under 400	102				1	1	3	2	12	16	20	23	22	2	8
9	400 under 500	58							2	3	15	8	12	18		9
10	500 under 600	30						2	1			6	9	11	1	10
11	600 under 700	21						1	1		5	3	5	5	1	11
12	700 under 800	13									3	4	3	2	1	12
13	800 under 900	14									3	3	4	4		13
14	900 under 1,000	7								2			1	4		14
15	1,000 under 1,500	18									4	2	3	9		15
16	1,500 under 2,000	8										3	3	2		16
17	2,000 under 2,500	6									2	2	1	1		17
18	2,500 under 3,000	3										1	1	1		18
19	3,000 under 3,500															19
20	3,500 under 4,000	2											1	1		20
21	4,000 under 4,500	1												1		21
22	4,500 under 5,000	3										2		1		22
23	5,000 under 6,000															23
24	6,000 under 7,000	1											1			24
25	7,000 under 8,000															25
26	8,000 under 9,000	1								1						26
27	9,000 under 10,000															27
28	10,000 under 20,000	2											1	1		28
29	20,000 under 50,000															29
30	50,000 or more															30
31	Total taxable returns	2,576			2	19	29	66	108	189	385	540	507	633	98	31
	Nontaxable returns:															
32	No net estate	4								1		1	1	1		32
33	Under 40	73					1	1	3	10	11	17	11	18	2	33
34	40 under 50	47					1	1	2	8	6	5	11	8	5	34
35	50 under 60	217					6	6	10	21	21	48	35	61	9	35
36	60 under 80															36
37	80 under 100															37
38	Total nontaxable returns	341					7	8	15	40	38	71	58	88	16	38
39	Grand total	2,917			2	19	36	74	123	229	423	611	565	721	114	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Divorced or separated decedents [25]														
		Number of returns	Number of returns by age of decedent													
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
	Taxable returns:															
1	40 under 50															1
2	50 under 60	1													1	2
3	60 under 80	111		1	3	9	13	12	16	20	13	9	6	4	5	3
4	80 under 100	63			1	10	8	12	6	5	7	5	3	3	3	4
5	100 under 150	89			2	4	8	14	14	16	11	9	3	2	6	5
6	150 under 200	32		1	2	5	1	2	4	3	2	6	1	2	3	6
7	200 under 300	46			1	6	3	6	7	8	7	2	3	2	1	7
8	300 under 400	16		1		1	2	2	2	2	3	3				8
9	400 under 500	6					1	2	1		1		1			9
10	500 under 600	6				2					1	2	1			10
11	600 under 700	2						1		1						11
12	700 under 800	1									1					12
13	800 under 900	3							1		2					13
14	900 under 1,000	1										1				14
15	1,000 under 1,500	7			1				2	1	1	1	1			15
16	1,500 under 2,000															16
17	2,000 under 2,500	2							1	1						17
18	2,500 under 3,000	1								1						18
19	3,000 under 3,500	1								1						19
20	3,500 under 4,000															20
21	4,000 under 4,500															21
22	4,500 under 5,000															22
23	5,000 under 6,000	1											1			23
24	6,000 under 7,000															24
25	7,000 under 8,000															25
26	8,000 under 9,000															26
27	9,000 under 10,000	1								1						27
28	10,000 under 20,000															28
29	20,000 under 50,000															29
30	50,000 or more															30
31	Total taxable returns	390		3	10	37	36	51	54	60	49	38	20	13	19	31
	Nontaxable returns:															
32	No net estate	3														32
33	Under 40	30		1		1	1		1							33
34	40 under 50	17				1	4	3	3	3	3	5	2		5	34
35	50 under 60	48			1	3	3	3	1	1		1	2		2	35
36	60 under 80				1	6	9	6	4	4	2	7	5	4		36
37	80 under 100	1														37
38	Total nontaxable returns	99		1	2	12	17	12	9	8	5	13	9	4	7	38
39	Grand total	489		4	12	49	53	63	63	68	54	51	29	17	26	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [31] (Thousands of dollars)	Unmarried decedents [25]														
		Number of returns	Number of returns by age of decedent													
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
	Taxable returns:															
1	40 under 50															1
2	50 under 60															2
3	60 under 80	625	2	6	7	14	31	32	51	81	108	90	82	81	40	3
4	80 under 100	303			4	7	14	16	31	30	45	53	39	45	19	4
5	100 under 150	425	1	5	5	17	16	26	26	55	61	78	52	66	17	5
6	150 under 200	177		1	2	5	3	12	8	19	20	32	27	37	11	6
7	200 under 300	155	1	2	1	4	5	9	10	16	25	30	23	20	9	7
8	300 under 400	69				1	3	5	5	9	12	10	10	11	3	8
9	400 under 500	30						5	3	4	5	6	4	3		9
10	500 under 600	14					1				1	3	4	2	3	10
11	600 under 700	13				1			2		1	2	6		1	11
12	700 under 800	7							2		2	1		2		12
13	800 under 900	8						1	1		4	1	1			13
14	900 under 1,000	4											3	1		14
15	1,000 under 1,500	17					1				4	5	2	4	1	15
16	1,500 under 2,000	6									1	2	2	1		16
17	2,000 under 2,500	1										1				17
18	2,500 under 3,000															18
19	3,000 under 3,500	2											1	1		19
20	3,500 under 4,000															20
21	4,000 under 4,500	2										1		1		21
22	4,500 under 5,000															22
23	5,000 under 6,000															23
24	6,000 under 7,000	1												1		24
25	7,000 under 8,000															25
26	8,000 under 9,000															26
27	9,000 under 10,000															27
28	10,000 under 20,000															28
29	20,000 under 50,000															29
30	50,000 or more															30
31	Total taxable returns	1,859	4	14	19	49	74	106	139	214	289	315	256	276	104	31
	Nontaxable returns:															
32	No net estate	18														32
33	Under 40	173		1		1	4	2	1	2	1	8	3	1		33
34	40 under 50	48			1	1	1	8	9	17	23	37	28	27	18	34
35	50 under 60	222		1	2	9	10	4	7	4	7	2	5	10	6	35
36	60 under 80	1						13	19	20	31	39	33	26	19	36
37	80 under 100													1		37
38	Total nontaxable returns	462		2	3	11	15	27	36	43	62	86	69	65	43	38
39	Grand total	2,321	4	16	22	60	89	133	175	257	351	401	325	341	147	39

For footnotes, see p. 437.

TABLE 9.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status and age of decedent: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Decedents, marital status [25] unknown														
		Number of returns	Number of returns by age of decedent													
			Under 21	21 under 30	30 under 40	40 under 50	50 under 55	55 under 60	60 under 65	65 under 70	70 under 75	75 under 80	80 under 85	85 or more	Age not stated	
	Taxable returns:															
1	40 under 50															1
2	50 under 60	1													1	2
3	60 under 80	17						1	2	1	3		2	2	6	3
4	80 under 100	10					1			1		3		2	3	4
5	100 under 150	8							1		2	1	1	2	1	5
6	150 under 200	4								1	2	1				6
7	200 under 300	4								1			1	1	1	7
8	300 under 400	1									1					8
9	400 under 500	2											2			9
10	500 under 600															10
11	600 under 700															11
12	700 under 800															12
13	800 under 900															13
14	900 under 1,000															14
15	1,000 under 1,500															15
16	1,500 under 2,000	1													1	16
17	2,000 under 2,500															17
18	2,500 under 3,000															18
19	3,000 under 3,500															19
20	3,500 under 4,000															20
21	4,000 under 4,500															21
22	4,500 under 5,000															22
23	5,000 under 6,000															23
24	6,000 under 7,000															24
25	7,000 under 8,000															25
26	8,000 under 9,000															26
27	9,000 under 10,000															27
28	10,000 under 20,000															28
29	20,000 under 50,000															29
30	50,000 or more															30
31	Total taxable returns	48					1	1	3	4	8	5	6	7	13	31
	Nontaxable returns:															
32	No net estate															32
33	Under 40	4														33
34	40 under 50															34
35	50 under 60	4						2					1		1	35
36	60 under 80											1	1		2	36
37	80 under 100															37
38	Total nontaxable returns	8						2				1	2		3	38
39	Grand total	56					1	3	3	4	8	6	8	7	16	39

For footnotes, see p. 437.

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*

	Net estate before specific exemption classes [21] (Thousands of dollars)	All decedents								
		Total number of returns	Number of returns by number of children [26]							
			None	One	Two	Three	Four	Five or more	Number of children not stated	
	Taxable returns:									
1	40 under 50	17	3	1	4	3	2	4		1
2	50 under 60	13	2		2	2	4	3		2
3	60 under 80	5,996	1,748	1,184	1,220	787	415	600	42	3
4	80 under 100	3,563	983	684	774	470	255	338	59	4
5	100 under 150	4,448	1,266	907	932	620	303	396	24	5
6	150 under 200	1,854	529	345	433	265	131	136	15	6
7	200 under 300	1,634	496	322	353	213	134	111	5	7
8	300 under 400	807	237	163	174	111	58	55	9	8
9	400 under 500	362	107	75	67	59	28	24	2	9
10	500 under 600	242	68	50	51	32	21	19	1	10
11	600 under 700	169	50	30	57	15	7	10		11
12	700 under 800	113	29	24	17	24	11	7	1	12
13	800 under 900	104	33	25	23	13	5	5		13
14	900 under 1,000	68	16	17	7	18	4	6		14
15	1,000 under 1,500	163	59	31	34	19	12	8		15
16	1,500 under 2,000	57	14	13	11	11	5	3		16
17	2,000 under 2,500	47	14	10	11	4	3	5		17
18	2,500 under 3,000	26	8	5	6	3	3	1		18
19	3,000 under 3,500	16	4	2	6		3	1		19
20	3,500 under 4,000	6	3	1		1	1			20
21	4,000 under 4,500	11	6	2	3					21
22	4,500 under 5,000	7	1	1	2	1	1	1		22
23	5,000 under 6,000	3	1	1			1			23
24	6,000 under 7,000	5	2	2			1			24
25	7,000 under 8,000	2	2							25
26	8,000 under 9,000	2			1	1				26
27	9,000 under 10,000	1						1		27
28	10,000 under 20,000	2			1	1				28
29	20,000 under 50,000	4	2		1	1				29
30	50,000 or more									30
31	Total taxable returns	19,742	5,683	3,895	4,190	2,674	1,408	1,734	158	31
	Nontaxable returns:									
32	No net estate	70	41	11	7	4	2	5		32
33	Under 40	869	451	132	116	76	38	42	14	33
34	40 under 50	605	216	103	111	79	44	43	9	34
35	50 under 60	2,067	718	361	386	247	137	206	12	35
36	60 under 80	2	1			1				36
37	80 under 100	1		1						37
38	Total nontaxable returns	3,614	1,427	608	620	407	221	296	35	38
39	Grand total	23,356	7,110	4,503	4,810	3,081	1,629	2,030	193	39

For footnotes, see p. 437.

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Married decedents [25]								
		Number of returns	Number of returns by number of children [26]							
			None	One	Two	Three	Four	Five or more	Number of children not stated	
	Taxable returns:									
1	40 under 50	13	3	1	2	2	2	3		1
2	50 under 60	7	2		1	1	1	2		2
3	60 under 80	3,134	626	693	767	477	242	313	16	3
4	80 under 100	2,000	379	430	520	315	157	184	15	4
5	100 under 150	2,525	505	561	640	392	181	236	10	5
6	150 under 200	1,089	219	212	297	184	94	78	5	6
7	200 under 300	933	196	197	230	150	92	64	4	7
8	300 under 400	463	103	94	109	78	41	32	6	8
9	400 under 500	201	45	40	41	41	20	13	1	9
10	500 under 600	141	30	30	30	24	13	14		10
11	600 under 700	94	19	14	37	10	6	8		11
12	700 under 800	65	15	14	8	16	5	7		12
13	800 under 900	55	13	14	13	7	4	4		13
14	900 under 1,000	43	6	12	4	13	3	5		14
15	1,000 under 1,500	91	28	16	24	12	9	2		15
16	1,500 under 2,000	35	6	10	7	7	3	2		16
17	2,000 under 2,500	29	6	5	6	4	3	5		17
18	2,500 under 3,000	15	5	2	3	2	2	1		18
19	3,000 under 3,500	11	2	2	5		1	1		19
20	3,500 under 4,000	3	1	1			1			20
21	4,000 under 4,500	4	3	1						21
22	4,500 under 5,000	2			1			1		22
23	5,000 under 6,000	1					1			23
24	6,000 under 7,000	3	1	1			1			24
25	7,000 under 8,000	1	1							25
26	8,000 under 9,000	1			1					26
27	9,000 under 10,000									27
28	10,000 under 20,000									28
29	20,000 under 50,000	3	2			1				29
30	50,000 or more									30
31	Total taxable returns	10,962	2,216	2,350	2,746	1,736	882	975	57	31
	Nontaxable returns:									
32	*No net estate*									32
33	Under 40	24	10	4	3	4	2	1		33
34	40 under 50	389	81	98	91	57	29	32	1	34
35	50 under 60	419	102	87	90	67	36	32	5	35
36	60 under 80	1,175	288	249	266	163	98	109	2	36
37	80 under 100	1				1				37
38	Total nontaxable returns	2,008	481	438	450	292	165	174	8	38
39	Grand total	12,970	2,697	2,788	3,196	2,028	1,047	1,149	65	39

For footnotes, see p. 437.

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Widow decedents [25]								
		Number of returns	Number of returns by number of children [26]							
			None	One	Two	Three	Four	Five or more	Number of children not stated	
	Taxable returns:									
1	40 under 50	2			2					1
2	50 under 60	3					2	1		2
3	60 under 80	1,288	324	285	260	171	99	143	6	3
4	80 under 100	706	218	140	142	84	50	63	9	4
5	100 under 150	837	236	186	155	119	63	71	7	5
6	150 under 200	331	88	76	69	42	18	33	5	6
7	200 under 300	300	83	77	62	36	17	25		7
8	300 under 400	156	46	35	37	16	10	11	1	8
9	400 under 500	65	21	18	10	8	4	4		9
10	500 under 600	51	15	13	13	3	5	1	1	10
11	600 under 700	39	16	9	10	4				11
12	700 under 800	27	6	5	8	6	2			12
13	800 under 900	24	6	8	5	3	1	1		13
14	900 under 1,000	13	4	2	2	5				14
15	1,000 under 1,500	30	11	6	5	5	1	2		15
16	1,500 under 2,000	7	1	1	1	3	1			16
17	2,000 under 2,500	9	3	3	3					17
18	2,500 under 3,000	7	2	2	1	1	1			18
19	3,000 under 3,500	2			1		1			19
20	3,500 under 4,000	1				1				20
21	4,000 under 4,500	4	1	1	2					21
22	4,500 under 5,000	2		1			1			22
23	5,000 under 6,000	1		1						23
24	6,000 under 7,000									24
25	7,000 under 8,000	1	1							25
26	8,000 under 9,000									26
27	9,000 under 10,000									27
28	10,000 under 20,000									28
29	20,000 under 50,000	1			1					29
30	50,000 or more									30
31	Total taxable returns	3,907	1,082	869	789	507	276	355	29	31
	Nontaxable returns:									
32	No net estate	21	10	5	3			3		32
33	Under 40	200	138	24	15	10	5	5	3	33
34	40 under 50	74	47	2	7	5	4	8	1	34
35	50 under 60	401	136	73	75	50	22	42	3	35
36	60 under 80									36
37	80 under 100									37
38	Total nontaxable returns	696	331	104	100	65	31	58	7	38
39	Grand total	4,603	1,413	973	889	572	307	413	36	39

For footnotes, see p. 437.

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Widower decedents [25]								
		Number of returns	Number of returns by number of children [26]							
			None	One	Two	Three	Four	Five or more	Number of children not stated	
	Taxable returns:									
1	40 under 50	2				1		1		1
2	50 under 60	1				1				2
3	60 under 80	821	154	165	167	131	67	136	1	3
4	80 under 100	481	84	96	97	68	45	87	4	4
5	100 under 150	564	85	133	117	92	52	85		5
6	150 under 200	221	40	48	58	34	18	22	1	6
7	200 under 300	196	47	35	52	22	21	19		7
8	300 under 400	102	13	30	23	16	7	12	1	8
9	400 under 500	58	11	14	13	10	4	6		9
10	500 under 600	30	8	7	6	3	2	4		10
11	600 under 700	21	2	6	9	1	1	2		11
12	700 under 800	13	2	4	1	2	4			12
13	800 under 900	14	4	2	5	3				13
14	900 under 1,000	7	1	3	1		1	1		14
15	1,000 under 1,500	18	3	5	4	1	2	3		15
16	1,500 under 2,000	8		2	3	1	1	1		16
17	2,000 under 2,500	6	3	2	1					17
18	2,500 under 3,000	3		1	2					18
19	3,000 under 3,500									19
20	3,500 under 4,000	2	2							20
21	4,000 under 4,500	1			1					21
22	4,500 under 5,000	3	1		1	1				22
23	5,000 under 6,000									23
24	6,000 under 7,000	1		1						24
25	7,000 under 8,000									25
26	8,000 under 9,000	1				1				26
27	9,000 under 10,000									27
28	10,000 under 20,000	2			1	1				28
29	20,000 under 50,000									29
30	50,000 or more									30
31	Total taxable returns	2,576	460	554	562	389	225	379	7	31
	Nontaxable returns:									
32	No net estate	4	2	1				1		32
33	Under 40	73	47	6	8	6	2	3	1	33
34	40 under 50	47	10	13	12	6	3	3		34
35	50 under 60	217	55	30	35	31	15	51		35
36	60 under 80									36
37	80 under 100									37
38	Total nontaxable returns	341	114	50	55	43	20	58	1	38
39	Grand total	2,917	574	604	617	432	245	437	8	39

For footnotes, see p. 437.

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*—Continued

	Net estate before specific exemptions classes [21] (Thousands of dollars)	Divorced or separated decedents [25]								
		Number of returns	Number of returns by number of children [26]							
			None	One	Two	Three	Four	Five or more	Number of children not stated	
	Taxable returns:									
1	40 under 50									1
2	50 under 60	1			1					2
3	60 under 80	111	35	36	22	6	7	5		3
4	80 under 100	63	24	15	11	3	3	4	3	4
5	100 under 150	89	28	19	16	15	7	4		5
6	150 under 200	32	10	8	8	3	1	2		6
7	200 under 300	46	16	10	9	4	4	3		7
8	300 under 400	16	6	4	5	1				8
9	400 under 500	6	2	3				1		9
10	500 under 600	6	1		2	2	1			10
11	600 under 700	2	1	1						11
12	700 under 800	1		1						12
13	800 under 900	3	2	1						13
14	900 under 1,000	1	1							14
15	1,000 under 1,500	7		4	1	1		1		15
16	1,500 under 2,000									16
17	2,000 under 2,500	2	1		1					17
18	2,500 under 3,000	1	1							18
19	3,000 under 3,500	1					1			19
20	3,500 under 4,000									20
21	4,000 under 4,500									21
22	4,500 under 5,000									22
23	5,000 under 6,000	1	1							23
24	6,000 under 7,000									24
25	7,000 under 8,000									25
26	8,000 under 9,000									26
27	9,000 under 10,000	1						1		27
28	10,000 under 20,000									28
29	20,000 under 50,000									29
30	50,000 or more									30
31	Total taxable returns	390	129	102	76	35	24	21	3	31
	Nontaxable returns:									
32	No net estate	3	1	1	1					32
33	Under 40	30	20	3	2	3	1	1		33
34	40 under 50	17	12	1	2	1	1			34
35	50 under 60	48	22	9	10	2	2	1	2	35
36	60 under 80									36
37	80 under 100	1		1						37
38	Total nontaxable returns	99	55	15	15	6	4	2	2	38
39	Grand total	489	184	117	91	41	28	23	5	39

For footnotes, see p. 437.

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estates before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*—Continued

	Net estate before specific exemptions classes [21] (Thousands of dollars)	Unmarried decedents [25]								
		Number of returns	Number of returns by number of children [26]							
			None	One	Two	Three	Four	Five or more	Number of children not stated	
	Taxable returns:									
1	40 under 50									1
2	50 under 60									2
3	60 under 80	625	603	4	2	1			15	3
4	80 under 100	303	274	3	2				24	4
5	100 under 150	425	412	5	2	1			5	5
6	150 under 200	177	171	1	1				4	6
7	200 under 300	155	153	1					1	7
8	300 under 400	69	68						1	8
9	400 under 500	30	28		1				1	9
10	500 under 600	14	14							10
11	600 under 700	13	12		1					11
12	700 under 800	7	6						1	12
13	800 under 900	8	8							13
14	900 under 1,000	4	4							14
15	1,000 under 1,500	17	17							15
16	1,500 under 2,000	6	6							16
17	2,000 under 2,500	1	1							17
18	2,500 under 3,000									18
19	3,000 under 3,500	2	2							19
20	3,500 under 4,000									20
21	4,000 under 4,500	2	2							21
22	4,500 under 5,000									22
23	5,000 under 6,000									23
24	6,000 under 7,000	1	1							24
25	7,000 under 8,000									25
26	8,000 under 9,000									26
27	9,000 under 10,000									27
28	10,000 under 20,000									28
29	20,000 under 50,000									29
30	50,000 or more									30
31	Total taxable returns	1,859	1,782	14	9	2			52	31
	Nontaxable returns:									
32	No net estate	18	18							32
33	Under 40	173	165						3	33
34	40 under 50	48	45						3	34
35	50 under 60	222	216			1			5	35
36	60 under 80	1	1							36
37	80 under 100									37
38	Total nontaxable returns	462	445			1			16	38
39	Grand total	2,321	2,227	14	9	3			68	39

For footnotes, see p. 437.

TABLE 10.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by marital status of decedent and number of children: Frequency distribution of returns*—Continued

	Net estate before specific exemption classes [21] (Thousands of dollars)	Decedents, marital status [25] unknown								
		Number of returns	Number of returns by number of children [26]							
			None	One	Two	Three	Four	Five or more	Number of children not stated	
	Taxable returns:									
1	40 under 50									1
2	50 under 60	1					1			2
3	60 under 80	17	6	1	2	1		3	4	3
4	80 under 100	10	4		2				4	4
5	100 under 150	8		3	2	1			2	5
6	150 under 200	4	1			2		1		6
7	200 under 300	4	1	2		1				7
8	300 under 400	1	1							8
9	400 under 500	2			2					9
10	500 under 600									10
11	600 under 700									11
12	700 under 800									12
13	800 under 900									13
14	900 under 1,000									14
15	1,000 under 1,500									15
16	1,500 under 2,000	1	1							16
17	2,000 under 2,500									17
18	2,500 under 3,000									18
19	3,000 under 3,500									19
20	3,500 under 4,000									20
21	4,000 under 4,500									21
22	4,500 under 5,000									22
23	5,000 under 6,000									23
24	6,000 under 7,000									24
25	7,000 under 8,000									25
26	8,000 under 9,000									26
27	9,000 under 10,000									27
28	10,000 under 20,000									28
29	20,000 under 50,000									29
30	50,000 or more									30
31	Total taxable returns	48	14	6	8	5	1	4	10	31
	Nontaxable returns:									
32	No net estate									32
33	Under 40									33
34	40 under 50	4		1			1	1	1	34
35	50 under 60									35
36	60 under 80	4	1					3		36
37	80 under 100									37
38	Total nontaxable returns	8	1	1			1	4	1	38
39	Grand total	56	15	7	8	5	2	8	11	39

For footnotes, see p. 437.

TABLE 11.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption*

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

	Net estate before specific exemption classes [21]	Total number of returns	Total value of net estate before specific exemption	Age of decedent: Under 21		21 under 30		30 under 40		
				Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	
	Taxable returns:									
1	40 under 50	17	778							1
2	50 under 60	13	729							2
3	60 under 80	5,996	415,742	2	131	14	945	46	3,189	3
4	80 under 100	3,563	317,416					26	2,301	4
5	100 under 150	4,448	538,535	1	106	6	690	35	4,471	5
6	150 under 200	1,854	317,306			3	514	16	2,591	6
7	200 under 300	1,634	394,249	1	248	4	1,053	6	1,386	7
8	300 under 400	807	278,578			3	1,120	3	1,008	8
9	400 under 500	362	161,430					1	412	9
10	500 under 600	242	131,707							10
11	600 under 700	169	109,148							11
12	700 under 800	113	84,409							12
13	800 under 900	104	87,577					1	897	13
14	900 under 1,000	68	64,325							14
15	1,000 under 1,500	163	197,306					2	2,809	15
16	1,500 under 2,000	57	98,957							16
17	2,000 under 2,500	47	105,945							17
18	2,500 under 3,000	26	71,372							18
19	3,000 under 3,500	16	51,847							19
20	3,500 under 4,000	6	22,661							20
21	4,000 under 4,500	11	46,167							21
22	4,500 under 5,000	7	33,114							22
23	5,000 under 6,000	3	16,112							23
24	6,000 under 7,000	5	32,039							24
25	7,000 under 8,000	2	14,804							25
26	8,000 under 9,000	2	16,429							26
27	9,000 under 10,000	1	9,630							27
28	10,000 under 20,000	2	25,986							28
29	20,000 under 50,000	4	123,759							29
30	50,000 or more									30
31	Total taxable returns	19,742	3,768,055	4	485	30	4,322	136	19,064	31
	Nontaxable returns:									
32	No net estate	70	[23] 3,335							32
33	Under 40	869	22,841			2	51	9	266	33
34	40 under 50	605	27,534					10	449	34
35	50 under 60	2,067	116,784			4	226	24	1,352	35
36	60 under 80	2	119							36
37	80 under 100	1	99							37
38	Total nontaxable returns	3,614	[23] 164,043			6	277	43	2,067	38
39	Grand total	23,356	[23] 3,932,098	4	485	36	4,599	179	21,131	39

For footnotes, see p. 437.

ABLE 11.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption*—Continued

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

	Net estate before specific exemption classes [21]	Age of decedent—Continued						
		40 under 50		50 under 55		55 under 60		
		Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	
	Taxable returns:							
1	40 under 50			1	47	1	49	1
2	50 under 60	1	52			1	59	2
3	60 under 80	293	20,392	316	21,865	492	33,952	3
4	80 under 100	183	16,193	221	19,625	314	27,890	4
5	100 under 150	227	27,526	231	28,223	375	44,997	5
6	150 under 200	82	14,102	93	15,794	173	29,692	6
7	200 under 300	59	14,282	68	16,517	138	33,370	7
8	300 under 400	13	4,166	41	14,626	62	21,605	8
9	400 under 500	13	5,791	14	6,037	31	13,585	9
10	500 under 600	8	4,355	12	6,616	12	6,567	10
11	600 under 700	6	3,782	6	3,683	17	10,880	11
12	700 under 800	3	2,211	2	1,499	10	7,511	12
13	800 under 900			1	805	9	7,486	13
14	900 under 1,000			2	1,915	3	2,879	14
15	1,000 under 1,500	1	1,262	12	13,953	6	7,693	15
16	1,500 under 2,000			1	1,930	1	1,902	16
17	2,000 under 2,500	3	6,902	2	4,575	2	4,169	17
18	2,500 under 3,000			1	2,734			18
19	3,000 under 3,500					1	3,262	19
20	3,500 under 4,000							20
21	4,000 under 4,500	1	4,101			1	4,409	21
22	4,500 under 5,000							22
23	5,000 under 6,000							23
24	6,000 under 7,000							24
25	7,000 under 8,000							25
26	8,000 under 9,000							26
27	9,000 under 10,000							27
28	10,000 under 20,000							28
29	20,000 under 50,000							29
30	50,000 or more							30
31	Total taxable returns	893	125,117	1,024	160,444	1,649	261,957	31
	Nontaxable returns:							
32	No net estate	1		3	[23] 1,356	5	[23] 47	32
33	Under 40	37	1,054	61	1,836	69	2,157	33
34	40 under 50	46	2,105	42	1,938	82	3,701	34
35	50 under 60	129	7,238	140	7,861	176	9,844	35
36	60 under 80							36
37	80 under 100							37
38	Total nontaxable returns	1	99					38
39	Grand total	214	10,497	246	[23] 10,279	332	[23] 15,655	39
		1,107	135,614	1,270	[23] 170,723	1,981	[23] 277,612	

For footnotes, see p. 437.

TABLE 11.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption*—Continued

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

	Net estate before specific exemption classes [21]	Age of decedent—Continued								
		60 under 65		65 under 70		70 under 75		75 under 80		
		Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	
	Taxable returns:									
1	40 under 50	2	87	4	185	3	144	1	42	1
2	50 under 60	2	119			4	212	1	58	2
3	60 under 80	637	44,270	761	52,570	891	61,730	898	62,434	3
4	80 under 100	385	34,470	463	41,250	491	43,697	524	46,776	4
5	100 under 150	491	59,642	597	73,101	654	79,177	648	77,928	5
6	150 under 200	215	36,932	251	42,854	277	47,377	281	47,838	6
7	200 under 300	178	43,029	194	46,801	256	61,126	286	69,287	7
8	300 under 400	83	28,809	121	41,871	130	44,716	134	46,380	8
9	400 under 500	35	15,798	39	17,380	74	33,305	55	24,358	9
10	500 under 600	21	11,437	30	16,422	34	18,559	39	21,140	10
11	600 under 700	14	9,059	25	16,058	24	15,551	36	23,229	11
12	700 under 800	8	5,986	13	9,705	22	16,551	19	14,237	12
13	800 under 900	13	10,896	13	11,056	17	14,255	20	17,110	13
14	900 under 1,000	5	4,727	7	6,636	10	9,378	15	14,029	14
15	1,000 under 1,500	18	21,149	20	23,116	30	37,103	28	32,461	15
16	1,500 under 2,000	5	8,475	7	12,268	9	14,869	11	19,551	16
17	2,000 under 2,500	4	9,229	9	19,690	7	15,939	6	13,624	17
18	2,500 under 3,000	4	10,732	5	13,797			5	13,996	18
19	3,000 under 3,500	2	6,171	2	6,724	1	3,248	3	9,599	19
20	3,500 under 4,000							1	3,843	20
21	4,000 under 4,500			2	8,470	1	4,184	2	8,113	21
22	4,500 under 5,000	1	4,923	1	4,971			2	9,284	22
23	5,000 under 6,000					1	5,438	1	5,520	23
24	6,000 under 7,000			1	6,239	1	6,669			24
25	7,000 under 8,000					2	14,804			25
26	8,000 under 9,000			1	8,153					26
27	9,000 under 10,000			1	9,630					27
28	10,000 under 20,000									28
29	20,000 under 50,000			1	20,715	1	31,879			29
30	50,000 or more									30
31	Total taxable returns	2,123	365,940	2,568	509,662	2,940	579,911	3,016	580,837	31
	Nontaxable returns:									
32	No net estate									32
33	Under 40	8	[23] 499	7	[23] 14	8	[23] 16	16	[23] 53	33
34	40 under 50	73	2,225	104	2,945	127	3,491	132	2,962	34
35	50 under 60	87	3,952	54	2,460	87	3,970	70	3,155	35
36	60 under 80	217	12,230	242	13,689	302	17,093	295	16,724	36
37	80 under 100									37
38	Total nontaxable returns	385	[23] 17,908	407	[23] 19,080	524	[23] 24,538	513	[23] 22,788	38
39	Grand total	2,508	[23] 383,848	2,975	[23] 528,742	3,464	[23] 604,449	3,529	[23] 603,625	39

For footnotes, see p. 437.

TABLE 11.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by taxable and nontaxable returns, by net estate before specific exemption classes, and by age of decedent: Number of returns and value of net estate before specific exemption*—Continued

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

	Net estate before specific exemption classes [21]	Age of decedent—Continued						
		80 under 85		85 or more		Age not stated		
		Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	Number of returns	Value of net estate before specific exemption	
	Taxable returns:							
1	40 under 50	2	92			3	131	1
2	50 under 60	2	111			2	119	2
3	60 under 80	733	50,767	632	43,977	281	19,519	3
4	80 under 100	391	34,799	423	37,764	142	12,651	4
5	100 under 150	528	63,641	483	58,452	172	20,581	5
6	150 under 200	195	33,347	198	34,059	70	12,208	6
7	200 under 300	204	49,104	181	43,794	59	14,251	7
8	300 under 400	105	35,903	89	30,329	23	8,045	8
9	400 under 500	51	22,891	41	18,299	8	3,573	9
10	500 under 600	46	24,819	33	17,978	7	3,815	10
11	600 under 700	19	12,476	18	11,854	4	2,577	11
12	700 under 800	18	13,323	16	11,919	2	1,466	12
13	800 under 900	18	14,920	11	9,314	1	836	13
14	900 under 1,000	14	13,271	11	10,540	1	950	14
15	1,000 under 1,500	18	23,136	25	31,262	3	3,361	15
16	1,500 under 2,000	10	17,549	10	17,396	3	5,017	16
17	2,000 under 2,500	4	8,954	10	22,862			17
18	2,500 under 3,000	6	16,613	4	10,863	1	2,636	18
19	3,000 under 3,500	5	16,579	2	6,263			19
20	3,500 under 4,000	3	11,346	2	7,472			20
21	4,000 under 4,500			4	16,890			21
22	4,500 under 5,000			3	13,935			22
23	5,000 under 6,000	1	5,154					23
24	6,000 under 7,000	2	13,124	1	6,007			24
25	7,000 under 8,000							25
26	8,000 under 9,000	1	8,275					26
27	9,000 under 10,000							27
28	10,000 under 20,000	1	10,934	1	15,052			28
29	20,000 under 50,000							29
30	50,000 or more	2	71,165					30
31	Total taxable returns	2,379	572,293	2,198	476,281	782	111,736	31
	Nontaxable returns:							
32	No net estate							32
33	Under 40	5	[23] 1	16	[23] 1,254	1	[23] 95	33
34	40 under 50	105	2,575	98	2,130	52	1,148	34
35	50 under 60	50	2,272	34	1,569	43	1,963	35
36	60 under 80	205	11,587	222	12,687	111	6,253	36
37	80 under 100			1	60	1	59	37
38	Total nontaxable returns	365	[23] 16,433	371	[23] 15,192	208	[23] 9,328	38
39	Grand total	2,744	[23] 588,726	2,569	[23] 491,473	990	[23] 121,064	39

For footnotes, see p. 437.

TABLE 12.—*Estate tax returns filed during 1948 for estates of citizens and resident aliens, by States and Territories: Number of taxable and nontaxable returns, and for taxable returns the gross estate, net estate, and tax before and after credits; also for returns subject to basic tax, the number of returns, net estate, basic tax, and credit for State inheritance, etc., taxes*

[Money figures in thousands of dollars]

	States and Territories in which returns were filed.	Total number of returns	Number of nontaxable returns	Taxable returns									
				Number of returns	Gross estate	Net estate for additional tax [27]	Gross basic [15] and additional taxes before credits	Tax after credits [28]	Returns subject to basic tax [29]				
									Number of returns	Net estate for basic tax	Gross basic tax before credits	Credit for State inheritance, etc., taxes [15]	
1	Alabama	177	16	161	31,327	17,829	4,556	4,197	86	13,102	438	350	1
2	Alaska	3	----------	3	417	190	35	34	2	83	1	1	2
3	Arizona	80	15	65	12,584	6,793	1,681	1,605	38	4,983	132	75	3
4	Arkansas	121	23	98	16,552	8,483	1,904	1,811	61	5,547	117	93	4
5	California	2,618	384	2,234	458,955	264,708	74,484	67,461	1,180	201,485	8,598	6,872	5
6	Colorado	192	35	157	26,814	14,162	3,406	3,166	81	9,752	289	231	6
7	Connecticut	495	77	418	115,722	72,615	21,629	19,422	254	59,808	2,721	2,177	7
8	Delaware	79	7	72	27,334	21,272	8,081	7,009	42	19,134	1,340	1,072	8
9	District of Columbia	235	37	198	43,237	25,675	7,358	6,651	105	19,939	878	702	9
10	Florida	508	80	428	89,437	50,633	13,837	12,563	236	38,272	1,524	1,219	10
11	Georgia	250	42	208	54,960	33,148	10,857	9,620	108	27,244	1,545	1,236	11
12	Hawaii	53	7	46	14,259	9,139	2,715	2,444	33	7,645	337	270	12
13	Idaho	90	12	78	10,630	4,675	978	941	33	2,572	60	37	13
14	Illinois	1,744	251	1,493	334,093	193,461	66,330	61,382	729	152,347	10,444	4,830	14
15	Indiana	501	95	406	67,619	31,870	7,472	6,976	184	20,883	618	493	15
16	Iowa	728	129	599	75,111	30,210	5,955	5,697	222	15,835	318	248	16
17	Kansas	392	67	325	45,784	21,081	4,586	4,326	137	12,705	315	252	17
18	Kentucky	331	48	283	49,747	26,128	6,388	5,928	133	18,157	568	455	18
19	Louisiana	233	21	212	47,432	26,853	7,246	6,603	116	20,506	781	604	19
20	Maine	169	26	143	28,063	15,039	3,750	3,484	73	10,934	329	262	20
21	Maryland	359	51	308	54,005	28,250	6,788	6,330	171	19,243	562	440	21
22	Massachusetts	990	125	865	185,660	108,962	29,289	26,779	495	83,717	3,067	2,454	22
23	Michigan	627	76	551	216,003	130,217	56,641	47,798	315	113,810	10,874	8,691	23
24	Minnesota	396	71	325	63,820	34,975	10,678	9,485	139	26,306	1,474	1,179	24
25	Mississippi	137	23	114	20,002	9,846	2,369	2,210	51	6,806	199	159	25
26	Missouri	568	66	502	118,629	70,580	20,228	18,281	259	56,048	2,409	1,899	26
27	Montana	76	18	58	8,216	3,607	766	710	29	2,132	51	41	27
28	Nebraska	292	47	245	41,239	20,501	4,893	4,556	106	13,835	430	336	28
29	Nevada	33	4	29	5,296	2,437	572	566	13	1,669	44	5	29
30	New Hampshire	95	17	78	16,987	10,139	2,871	2,610	35	8,051	333	261	30
31	New Jersey	969	172	797	184,900	108,671	31,543	28,379	423	86,189	3,839	3,053	31
32	New Mexico	42	9	33	5,720	3,202	768	719	19	2,217	61	48	32
33	New York	3,214	556	2,658	796,504	504,834	179,293	156,085	1,493	427,256	28,418	22,701	33
34	North Carolina	280	26	254	55,315	32,163	8,688	7,956	140	24,686	914	731	34
35	North Dakota	56	8	48	6,565	2,832	573	551	20	1,569	29	22	35
36	Ohio	1,166	222	944	196,331	109,934	29,413	26,991	503	83,058	3,084	2,381	36
37	Oklahoma	231	43	188	30,956	14,541	3,336	3,128	97	9,484	258	200	37
38	Oregon	210	35	175	33,107	17,177	4,240	3,932	80	12,183	379	302	38
39	Pennsylvania	1,544	237	1,307	332,248	204,511	66,764	58,861	748	165,735	9,621	7,646	39
40	Rhode Island	141	19	122	38,384	22,989	7,865	6,900	68	19,468	1,201	961	40
41	South Carolina	160	18	142	28,743	16,617	4,427	4,096	80	12,220	425	332	41
42	South Dakota	76	16	60	6,971	2,628	480	463	19	1,196	21	17	42
43	Tennessee	210	25	185	36,997	20,953	5,443	5,007	91	15,637	543	434	43
44	Texas	909	112	797	180,799	110,806	38,213	33,411	400	88,844	5,984	4,709	44
45	Utah	66	11	55	8,500	4,233	948	890	28	2,670	68	54	45
46	Vermont	72	8	64	10,924	5,583	1,285	1,216	35	3,723	86	69	46
47	Virginia	327	38	289	54,032	28,064	6,846	6,343	153	19,741	580	462	47
48	Washington	405	76	329	53,708	26,420	6,289	5,823	149	17,778	545	435	48
49	West Virginia	146	21	125	23,852	13,051	3,234	3,024	65	9,509	278	210	49
50	Wisconsin	517	82	435	76,763	40,479	11,055	10,043	204	28,898	1,261	1,008	50
51	Wyoming	43	10	33	4,071	1,432	249	243	13	582	8	6	51
52	Total	23,356	3,614	19,742	4,445,326	2,584,595	799,297	714,706	10,294	2,025,197	108,397	82,725	52

For footnotes, see p. 437.

TABLE 13.—*Estate tax returns for estates of citizens and aliens filed Sept. 9, 1916 through 1945, and during 1947-48: Number of returns, gross estate, net estate, and tax*

[Money figures in thousands of dollars]

Filing period	Number of returns			Gross estate		
	Total	Estates of—		Total	Estates of—	
		Citizens [30] and resident aliens	Nonresident aliens [31]		Citizens [30] and resident aliens	Nonresident aliens [31]
Sept. 9, 1916–Jan. 15, 1922	45,126	42,230	2,896	8,893,239	8,785,642	107,597
Jan. 15–Dec. 31, 1922	13,876	12,563	1,313	3,014,073	2,955,959	58,113
Calendar year:						
1923	15,119	13,963	1,156	2,804,327	2,774,741	29,587
1924	14,513	13,011	1,502	2,566,522	2,540,922	25,600
1925	16,019	14,013	2,006	3,001,089	2,958,364	42,725
1926	14,567	13,142	1,425	3,407,923	3,386,267	21,656
1927	10,700	9,353	1,347	3,173,235	3,146,290	26,945
1928	10,236	8,079	2,157	3,554,270	3,503,239	51,032
1929	10,343	8,582	1,761	3,893,246	3,843,514	49,732
1930	10,382	8,798	1,584	4,165,623	4,108,517	57,106
1931	9,889	8,333	1,556	4,075,575	4,042,381	33,195
1932	8,507	7,113	1,394	2,830,388	2,795,818	34,570
1933	10,275	8,727	1,548	2,060,956	2,026,931	34,025
1934	11,853	10,353	1,500	2,267,285	2,244,107	23,178
1935	12,724	11,110	1,614	2,459,892	2,435,282	24,609
1936	13,321	11,605	1,716	2,312,421	2,296,257	16,163
1937	17,032	15,037	1,995	2,793,758	2,767,739	26,019
1938	17,642	15,932	1,710	3,069,625	3,046,977	22,648
1939	16,926	15,221	1,705	2,767,888	2,746,143	21,745
1940	16,876	15,435	1,441	2,648,199	2,632,659	15,540
1941	17,122	15,977	1,145	2,793,439	2,777,657	15,783
1942	17,396	16,215	1,181	2,737,133	2,724,513	12,620
1943	16,033	15,187	846	2,637,839	2,627,367	10,471
1944	14,857	14,303	554	2,916,332	2,907,620	8,712
1945	16,550	15,898	652	3,450,425	3,436,901	13,524
1947	22,007	20,899	1,108	4,251,408	4,224,210	27,198
1948	24,381	23,356	1,025	4,791,049	4,774,783	16,266

Filing period	Net estate [32]			Tax [32]		
	Total	Estates of—		Total	Estates of—	
		Citizens [30] and resident aliens	Nonresident aliens [31]		Citizens [30] and resident aliens	Nonresident aliens [31]
Sept. 9, 1916–Jan. 15, 1922	5,509,522	5,407,674	101,849	356,516	351,138	5,378
Jan. 15–Dec. 31, 1922	1,704,974	1,652,832	52,142	120,562	117,624	2,938
Calendar year:						
1923	1,532,061	1,504,621	27,440	89,109	88,384	726
1924	1,395,816	1,372,421	23,395	71,939	71,451	488
1925	1,658,869	1,621,008	37,861	87,322	86,223	1,099
1926	1,972,537	1,951,969	20,567	101,805	101,324	481
1927	1,761,617	1,735,840	25,777	41,686	40,931	755
1928	1,992,503	1,943,429	49,075	41,959	40,561	1,398
1929	2,313,976	2,268,323	45,653	44,388	43,303	1,085
1930	2,427,454	2,376,973	50,481	41,617	39,003	2,614
1931	2,356,332	2,327,319	29,013	45,200	44,540	660
1932	1,423,437	1,391,569	31,868	23,674	22,364	1,310
1933	1,000,924	970,868	30,056	61,415	59,429	1,986
1934	1,170,566	1,150,533	20,033	96,216	95,228	988
1935	1,339,726	1,316,838	22,888	155,466	153,763	1,703
1936	1,260,022	1,245,395	14,627	196,370	195,301	1,069
1937	1,646,613	1,622,618	23,995	308,450	305,784	2,665
1938	1,745,259	1,724,589	20,670	316,802	314,620	2,182
1939	1,558,322	1,537,975	20,347	278,938	276,707	2,231
1940	1,493,184	1,479,268	13,916	251,556	250,360	1,196
1941	1,575,768	1,561,215	14,553	293,399	291,758	1,641
1942	1,536,335	1,524,881	11,455	309,691	308,342	1,349
1943	1,405,400	1,396,697	8,703	363,377	362,164	1,212
1944	1,516,225	1,508,953	7,272	405,780	404,636	1,146
1945	1,911,157	1,900,159	10,997	532,928	531,052	1,876
1947	2,341,182	2,319,310	21,872	626,355	621,966	4,389
1948	2,597,197	2,584,595	12,602	716,532	714,707	1,825

For footnotes, see p. 437.

Footnotes for estate tax tables 1–13, pp. 370–436

[1] Total real estate represents the full value of real estate reported on the estate tax return, Form 706. Outstanding mortgages and liens thereon are tabulated with debts and mortgages.

[2] Federal Government obligations are classified on the basis of the taxability of the interest thereon for Federal income tax purposes. The interest on wholly tax-exempt Federal Government bonds is exempt from both the normal tax and surtax of the Federal income tax; the interest on partially tax-exempt Federal Government bonds is exempt only from the normal tax; the interest on taxable Federal Government bonds is subject to both normal tax and surtax. United States savings bonds and Treasury bonds issued prior to Mar. 1, 1941 (on which the interest on a principal amount not in excess of $5,000 is wholly tax-exempt), are classified as partially tax-exempt Federal Government bonds. The entire value of bonds in each category is subject to the estate tax and must be included in the gross estate of a citizen or resident alien.

[3] Cash of all kinds classified as intangible property.

[4] Interest in an unincorporated business is the value of the decedent's interests in sole proprietorships, copartnerships, or other organizations not incorporated. The value of goodwill is included, but not that of real estate.

[5] Other intangibles include such items as judgments, leaseholds, trade-marks, copyrights, royalties, claims, accounts receivable; interest in estate and trust funds; accruals of interest, dividends, and rent; and amounts due from retirement funds, pensions, and annuities.

[6] Support of dependents is an amount allowed by the law of certain States and actually disbursed for the support of the decedent's dependents, during settlement of the estate.

[7] Marital deduction, effective for estates of individuals who died after December 31, 1947, is authorized for certain property interests which pass or have passed from the decedent to the surviving spouse to the extent that such property interests are included in gross estate but limited to 50 percent of the adjusted gross estate (see note 19).

[8] Net deduction for property previously taxed is the deduction computed for purposes of the additional tax, except that in table 1, for returns filed under the 1926 and prior acts, the deduction is the net deduction computed as provided under those acts. See pp. 362–363 for a description of this deduction.

[9] Specific exemption for additional tax under the 1948 and 1942 acts is $60,000; under the 1941, 1940, and 1935 acts is $40,000; and under the 1934 and 1932 acts is $50,000. Specific exemption under the 1926 act is $100,000; under the 1924 and prior acts is $50,000.

[10] Disallowed deductions applicable only to estates of individuals who died on or after Oct. 22, 1942, are equal to the amount by which the sum of funeral and administration expenses, debts of the decedent, mortgages and liens, and support of dependents exceeds the value of property subject to claims includible in gross estate.

[11] Net estate (or no net estate) before specific exemption tabulated for nontaxable returns is a combination of positive and negative amounts.

[12] Net estate for basic tax includes the net estate for returns filed under the 1926 and prior acts.

[13] Gross basic tax includes the tax liability for the returns filed under the 1926 and prior acts.

[14] Defense tax applies only to estates of individuals who died in the period June 26, 1940, through Sept. 20, 1941, effective period of the 1940 act. The defense tax is 10 percent of the tax (after credits), computed without regard to the defense tax.

[15] Credit allowed for estate, inheritance, legacy, or succession taxes paid to States, Territories, District of Columbia, or (after June 29, 1939) possessions of the United States.

[16] Credit authorized under death duty conventions for death duties paid to Canada or the United Kingdom with respect to property taxed by both the United States and the contracting country. (See p. 365.)

[17] Tax-exempt insurance receivable by beneficiaries other than the estate, not to exceed in the aggregate $40,000 for any one estate, allowable for the estates of individuals who died prior to Oct. 22, 1942.

[18] Bequests to the surviving spouse include the total value of property interests passing to the surviving spouse less the amounts of Federal estate tax and State or other death taxes which are payable out of the property interests involved.

[19] Adjusted gross estate is the gross estate minus funeral expenses, administration expenses, claims against the estate, unpaid mortgages or other indebtedness, support of dependents, and losses incurred during estate settlement arising from fire, storm, shipwreck, or other casualty, or from theft, when not compensated for by insurance and not claimed as a deduction on an income tax return.

[20] Less than $500.

[21] Net estate before specific exemption classes are based on the sum of the net estate and specific exemption, the net estate and specific exemption for additional tax being used when the estate is subject to both basic and additional taxes. If, on a nontaxable return, the combined result is a negative amount or zero, the size is designated "No net estate."

[22] Gross estate classes are based on the total gross estate, either date of death value or optional value, as elected by the executor for tax purposes.

[23] Negative amount.

[24] Types of heirs, devisees, and legatees are determined from the relationship of such heirs to the decedent, as shown in the list of principal heirs. (Also see p. 366–367.)

[25] Marital status of the decedent at date of death.

[26] Number of children includes living and deceased children, stepchildren, and adopted children.

[27] Includes net estate of $105,109 reported on 2 returns taxable under 1926 and prior acts.

[28] Excludes defense tax of $1,000.

[29] Returns subject to basic tax under provisions of the 1932 and subsequent acts also include returns with a tax liability under the 1926 act. (Returns taxed under the 1924 act are excluded.)

[30] Estates of citizens include returns filed for nonresident citizens who died on or after May 11, 1934.

[31] Estates of nonresident aliens include returns filed for nonresident citizens who died prior to May 11, 1934.

[32] Net estate tabulated for 1933 and subsequent years is the net estate for additional tax plus the regular net estate for returns filed under the 1926 and prior acts; and the tax liability is the combined basic and additional taxes after tax credits and the defense tax, effective only under the 1940 act.

[33] Net estate before specific exemption less negative amount of net estate before specific exemption.

GIFT TAX RETURNS

GIFT TAX RETURNS

SUMMARY DATA

Individual donors filed 24,857 gift tax returns, reporting the transfer of property by gift amounting to $777,613,000, during the calendar year 1947. Of these returns, 6,822 are taxable returns showing total gifts of $438,681,000 before exclusions amounting to $43,539,000, and net gifts of $256,534,000, resulting in a tax liability of $64,402,000. The 18,035 nontaxable returns disclose total gift of $338,932,000 before exclusions of $78,222,000, and deductions for specific exemption and charitable gifts which equal the amount of gifts after the exclusions.

As compared with data for last year, there are only slight differences: an increase of 31 returns, or 0.1 percent; an increase of $22,009,000, or 2.9 percent, in total gifts; a decrease of $8,712,000, or 3.3 percent, in net gifts; and an increase of $2,066,000, or 3.3 percent, in tax liability. The effective tax rate for 1947 is 25.1 percent as compared with 23.5 percent for 1946.

The principal types of property transferred by gift are stocks and bonds, cash, and real estate, the value of stocks and bonds exceeding that of any other type. Stocks and bonds comprise 50.7 percent of the total gifts, cash 19.6 percent, real estate 15.3 percent, insurance 1.2 percent, and miscellaneous property 13.1 percent. Miscellaneous property includes such items as jewelry, objects of art, copyrights, forgiveness of debts, interest in an unincorporated business, assignment of judgments, leaseholds, land contracts, notes, and life interest or remainderman interest in property.

Gifts transferred in trust amount to $185,587,000, which is 23.9 percent of the total gifts for 1947. Stocks and bonds comprise 67.9 percent and cash 13.6 percent of the gifts transferred in trust.

Gifts made to approximately 3,164 charitable, public, and similar organizations amount to $139,215,000; this is 17.9 percent of the total gifts. Such gifts are wholly deductible in computing gift tax (except in certain instances, if made by a nonresident alien), inasmuch as an exclusion is granted of the first $3,000 given to each donee and the remainder is allowed as a deduction in computing net gifts. Charitable gifts reported in 1946 amounted to $111,045,000, or 14.7 percent of the total gifts for that year.

GIFT TAX LAW

The Federal gift tax on the transfer of property by gift is imposed by chapter 4 of the Internal Revenue Code. The gift tax is not imposed upon property but subjects to tax the transfers of property by gift and extends to the sales and exchanges of property for less than an adequate and full consideration in money or money's worth. The tax is imposed whether the transfer is in trust or otherwise, whether the gift is direct or indirect or of a future interest in property, and whether the property so transferred is real or personal, tangible or intangible. The gift tax, a primary and personal liability of the donor, is an excise upon his act of making the transfer, and is measured by the value of properties passing from the donor to the donee or donees during the

calendar year, regardless of the fact that the identity of any donee may not be known or ascertainable.

A gift tax return, Form 709, is required of every citizen or resident of the United States who, during the calendar year 1947, transferred to any one donee gifts totaling more than $3,000 in value or made a gift of a future interest in property regardless of the value thereof. A nonresident alien is similarly required to file a gift tax return if the gift consists of property situated in the United States. A return is required even though because of authorized deductions a tax may not be due. The return is due on or before the 15th day of March following the close of the calendar year in which the gift is made, and may not be filed prior to the close of the calendar year unless the return is for a deceased donor.

The entire value of any gift of a future interest in property, however small, must be included in the total amount of gifts for the year. The entire value of gifts totaling more than $3,000 made to any one donee during the year must be reported in the total amount of gifts for the year, provision being made on the return form for the exclusion of the first $3,000 of value, except in the case of a future interest in property. The first $3,000 of gifts, other than gifts of a future interest in property, made to any one donee during the year, is for the purpose of the computation of tax, excluded from the amount of gifts for the year.

In determining the amount of net gifts for the calendar year there may be deducted, if the donor is a citizen or resident of the United States, a specific exemption of $30,000 less the sum of amounts claimed and allowed in prior years. The exemption, at the option of the donor, may be taken in one year or be spread over a period of years until exhausted. A nonresident alien donor is not entitled to this exemption. Also, a deduction is allowable on account of charitable, public, and similar gifts made during the year. The value of such charitable gifts less the exclusion of the first $3,000 of value is deductible (except in certain instances, if made by a nonresident alien) in determining the amount of net gifts for the year.

The gift tax rate is 2¼ percent on the first $5,000 of net gifts, increasing on a graduated scale to 57¾ percent of net gifts in excess of $10,000,000. The tax liability for the calendar year is the excess of a tax computed on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed on the aggregate net gifts exclusive of the current year net gifts.

A synopsis of tax rates, exclusions, specific exemption, and requirements for filing provided by the various revenue acts is presented on pages 485–487.

GIFT TAX RETURNS INCLUDED

Gift tax returns, Form 709, used for this report are returns filed for gifts made during 1947, excluding returns which are not required to be filed. Data are completely tabulated from each return, prior to any revision that may be made as a result of audit by the Bureau of Internal Revenue. The gift tax liability tabulated for these returns does not agree with the gift tax collections during 1948, because payment of the tax may be deferred or a tax deficiency may result from audit; moreover, the collections include

interest, penalties, and delinquent payments of tax, none of which are included in this report.

BASIC ITEMS

Total gifts or *total gifts before exclusions* include the entire value of gifts transferred except that gifts to any one donee totaling $3,000 or less, other than gifts of future interests in property, are excluded. (Gifts totaling $3,000 or less to any one donee ordinarily need not be listed on the return, unless such gifts involved gifts of future interests in property.)

Exclusions mean the aggregate of the first $3,000 of gifts to each donee, except with respect to gifts of future interests in property, against which no exclusion is allowed. Allowable exclusions are deducted from total gifts in determining the total included amount of gifts for the calendar year.

Total gifts after exclusions mean the amount of total gifts in excess of the exclusions; it is the "Total included amount of gifts for year" reported on the face of the gift tax return.

Specific exemption of $30,000 less the sum of the amounts claimed and allowed in prior years may be deducted from total gifts after exclusions, by citizens and resident donors. The exemption of $30,000 may be taken in its entirety in a single year or may be spread over a period of years, at the option of the donor. However, when the aggregate of $30,000 has been taken no further exemption is allowable. The maximum specific exemption for the period 1932–1935 was $50,000; for 1936–1942, $40,000; and for 1943–1947, $30,000. In case a taxpayer has taken exemption in excess of $30,000 previous to 1943, the amount of the excess is added to the aggregate net gifts accumulated for prior years, for the purpose of computing the gift tax for the current year. Nonresident aliens are denied the specific exemption.

Net gifts are the excess of total gifts after exclusions over the sum of the deduction for charitable, public, and similar gifts (after exclusions), and, in the case of citizens and residents, the deduction for specific exemption claimed in the current year.

Gift tax is the excess of a tax, computed at current year rates, on the aggregate net gifts transferred subsequent to June 6, 1932, over a tax computed at the same rates on the aggregate net gifts exclusive of the current year net gifts. This method of computing the gift tax results in the net gifts of the current year being taxed either at the same rate applied to net gifts of the most recent prior year or at a higher rate, regardless of the amount transferred in the current year. Owing to the graduated tax rates and to the variations in the amounts of exclusions, deductions, and specific exemption to be taken, and in the amount of aggregate net gifts accumulated since June 6, 1932, individuals making gifts of equal amounts in the same year may have different tax liabilities; or one may have a tax liability and the other no tax liability.

Prior years, in reference to gift tax returns, mean the interval of years since the inception of the present period of gift taxation (June 6, 1932) exclusive of the current year.

Net gifts for prior years are the aggregate net gifts accumulated since June 6, 1932, exclusive of the current year. Net gifts for prior

years are tabulated from schedule C on the current year return and may exceed net gifts actually reported for those years, for the reason that when specific exemption of over $30,000 has been taken prior to 1943, the net gifts for prior years are increased in schedule C by an amount equal to the excess of $30,000.

Tax on net gifts for prior years is a tax computed on the aggregate net gifts for the preceding years (as shown in schedule C on the current year return) and may not be the actual tax liability reported for those years because it is computed at current year rates on aggregate net gifts for prior years adjusted to include any specific exemption in excess of $30,000 taken prior to 1943.

CLASSIFICATION OF GIFT TAX RETURNS

Gift tax returns are classified as taxable or nontaxable. Taxable returns show net gifts and are further classified by size of net gift and by size of total gift plus tax. Nontaxable returns show no net gifts and are further classified by size of total gifts. Identical donors are distinguished from other donors. The taxable returns of identical donors which are taxable also for prior years are classified by size of the net gifts for prior years. Data are presented by these classifications in the gift tax tables; but not all items are available for every classification.

Taxable or nontaxable.—Returns are classified as taxable or nontaxable for the current year and also as taxable or nontaxable for prior years, based on the existence or nonexistence of a gift tax liability for the respective period, as shown on the current year return. Taxable returns show net gifts; nontaxable returns show no net gifts. The tax on net gifts for prior years, previously described, is that used in the computation of the current year gift tax.

Net gift classes.—Taxable gift tax returns are segregated into net gift classes based on the amount of net gifts for the current year.

Total gift plus tax classes.—Taxable gift tax returns are segregated into total gift plus tax classes based on the sum of total gifts and the gift tax liability for the current year. (Classification on this basis is more nearly comparable with the size classification of gross estate in the tables for estate tax returns, because the estate tax classifications are based on amounts before the tax payments.)

Total gift classes.—Nontaxable gift tax returns are segregated into total gift classes according to the amount of total gifts; that is, total gifts before exclusions.

Identical donors.—Returns filed by individuals who are identical donors are distinguished from those of other individuals. Identical donors is a term used to indicate individuals who made gifts to donees other than charitable, public, and similar organizations both in the current year and in one or more prior years. Identical donors are identified from data in schedule C on the current year return which shows the net gifts for, and specific exemption taken in, prior years. From these data, it can be determined whether the prior year gifts were made to donees other than charitable organizations.

Net gift for prior years classes.—Taxable returns of identical donors who were taxable for prior years are segregated into net gift for prior years classes based on the amount of aggregate net gifts for prior years as adjusted in schedule C on the current year return to include the amount of specific exemption in excess of $30,000 taken prior to 1943.

IDENTICAL DONORS

Among the 24,857 gift tax returns for 1947, there are 8,276 returns filed by individuals who are identical donors; that is, individuals who made gifts to donees other than charitable organizations in the current year and also in prior years. Of these identical donors, 3,492 are nontaxable for 1947, although 33 show a tax on prior year gifts; 4,784 are taxable for 1947, of whom 1,292 are taxable for the first time. The 4,784 taxable returns constitute 70.1 percent of all the taxable returns filed for 1947.

The tax liability for the 1,292 identical donors not previously taxed is $3,588,000 while the tax for the 3,492 identical donors who have previously paid gift tax is $53,953,000, or 83.8 percent of the total gift tax for 1947. The effective tax rate for the 3,492 previously taxed identical donors is 31.0 percent and indicates the effect of the progressive tax rate method when compared with the 12.4 percent effective tax rate for the 1,292 identical donors not previously taxed.

TABULATED DATA

Data tabulated from the gift tax returns are assembled in the tables which follow. Tables 1, 2, and 3 include data from all gift tax returns for 1947, whether taxable or nontaxable. In tables 1 and 2, taxable and nontaxable returns are presented separately, while in table 3 data are in aggregate. Data for taxable returns are tabulated by net gift classes in table 1 and by total gift plus tax classes in table 2. Data for nontaxable returns are in aggregate in table 1 and are distributed by total gift classes in table 2.

Tables 4 and 5 present data only from the returns of identical donors. Certain information from these returns is tabulated by the taxable status for the current year and for prior years, in table 4. The frequency distribution of returns which are taxable both for the current year and for prior years is tabulated in table 5, by size of net gifts for 1947 and by size of net gifts for prior years.

Historical data, 1932 through 1947, for the number of returns, total gifts, net gifts, and gift tax, are shown in table 6.

GIFT TAX TABLES

1. Number of returns, total gifts by types of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax—taxable returns by net gift classes and nontaxable returns in aggregate.
2. Number of returns, total gifts before exclusions, exclusions, deductions, net gifts, and tax—taxable returns by total gift plus tax classes and nontaxable returns by total gift classes.
3. Value of gifts transferred in trust and of gifts otherwise transferred—by types of property.
4. Number of returns for identical donors, total gifts after exclusions, deductions, net gifts, and tax—by taxable status.
5. Number of taxable returns for identical donors who filed taxable returns for prior years—by net gift classes and by net gift for prior years classes.
6. Number of returns, total gifts before exclusions, net gifts, and tax, 1932–1947.

TABLE 1.—*Gift tax returns for 1947, taxable returns by net gift classes and nontaxable returns in aggregate: Number of returns, total gifts by types of property, exclusions, total gifts after exclusions, deductions, net gifts, and tax*

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

Net gift classes[1]	Number of returns	Total gifts before exclusions, by types of property						Exclusion of the first $3,000 of gifts [2] made to any one donee		
		Total	Real estate	Stocks and bonds	Cash	Insurance	Miscellaneous	Total	Charitable, public, and similar gifts	Gifts other than charitable
Taxable returns:										
Under 5	2,384	47,152	8,361	20,733	8,950	1,173	7,935	12,255	1,014	11,241
5 under 10	1,191	31,285	6,060	12,560	8,081	838	3,746	7,122	417	6,705
10 under 20	1,089	36,796	7,149	16,304	8,090	733	4,521	6,711	297	6,414
20 under 30	617	28,340	5,501	13,293	6,010	751	2,786	4,251	237	4,014
30 under 40	349	22,431	3,350	10,737	2,680	283	5,380	2,484	129	2,355
40 under 50	242	16,062	2,756	8,342	2,982	259	1,723	1,749	108	1,641
50 under 100	499	52,939	6,688	24,997	9,879	636	10,738	4,068	399	3,669
100 under 200	267	46,656	4,489	29,941	7,296	651	4,279	2,400	285	2,115
200 under 400	114	40,664	2,731	19,854	13,815	205	4,059	1,293	285	1,008
400 under 600	31	15,686	668	11,342	2,356	4	1,316	264	72	192
600 under 800	13	9,959		8,079	1,606		275	216	84	132
800 under 1,000	8	8,940	20	6,151	2,168		601	135	45	90
1,000 under 1,500	10	19,009	136	17,268	260	10	1,335	225	39	186
1,500 under 2,000	2	4,128		3,945	183			111	45	66
2,000 under 2,500	3	6,990		4,348	2,400		242	48	33	15
2,500 under 3,000										
3,000 under 3,500										
3,500 under 4,000	1	4,027		3,721	306			15		15
4,000 under 4,500										
4,500 under 5,000										
5,000 under 6,000										
6,000 under 7,000										
7,000 under 8,000										
8,000 under 9,000	1	9,394			79		9,315	27	21	6
9,000 under 10,000	1	38,221	9	29,182	9,027		3	165	147	18
10,000 and over										
Total	6,822	438,681	47,918	240,796	86,168	5,545	58,254	43,539	3,657	39,882
Nontaxable returns:										
No net gifts	18,035	338,932	71,355	153,600	66,392	3,769	43,816	78,222	5,835	72,387
Grand total	24,857	777,613	119,273	394,396	152,560	9,314	102,070	121,761	9,492	112,269

Net gift classes[1]	Total gifts after exclusions	Deductions			Net gifts			Tax		
		Total	Charitable, public, and similar gifts after exclusions [3]	Specific exemption claimed for 1947 gifts [4]	Aggregate	Prior years [5]	1947	Aggregate	Prior years [6]	1947
Taxable returns:										
Under 5	34,897	30,090	8,682	21,408	177,129	172,322	4,808	46,263	45,868	394
5 under 10	24,163	15,503	3,063	12,435	65,313	56,653	8,660	12,264	11,528	736
10 under 20	30,055	14,352	1,799	12,553	79,890	64,156	15,734	15,459	13,855	1,604
20 under 30	24,089	9,044	2,063	6,981	63,485	48,440	15,045	12,972	11,166	1,806
30 under 40	19,947	7,911	3,834	4,078	43,998	31,962	12,036	9,987	8,437	1,551
40 under 50	14,313	3,479	1,171	2,308	36,435	25,602	10,833	8,010	6,349	1,662
50 under 100	48,871	13,549	7,546	6,004	116,706	81,384	35,322	28,345	22,161	6,184
100 under 200	44,256	7,009	4,352	2,657	102,318	65,071	37,247	28,786	20,939	7,847
200 under 400	39,371	8,620	7,766	853	78,543	47,792	30,751	21,893	14,492	7,401
400 under 600	15,422	634	517	117	28,495	13,706	14,789	7,430	3,589	3,841
600 under 800	9,743	784	725	59	27,199	18,240	8,959	9,989	7,343	2,646
800 under 1,000	8,805	1,637	1,637		20,964	13,796	7,168	7,221	4,799	2,423
1,000 under 1,500	18,784	7,697	7,691	6	24,533	13,445	11,088	8,004	4,357	3,647
1,500 under 2,000	4,017	724	694	30	15,615	12,322	3,294	7,294	5,907	1,387
2,000 under 2,500	6,942	200	200		14,137	7,394	6,742	5,525	2,803	2,722
2,500 under 3,000										
3,000 under 3,500										
3,500 under 4,000										
4,000 under 4,500	4,012				5,983	1,971	4,012	2,345	555	1,790
4,500 under 5,000										
5,000 under 6,000										
6,000 under 7,000										
7,000 under 8,000										
8,000 under 9,000										
9,000 under 10,000	9,367	18	18		11,478	2,129	9,349	5,420	612	4,808
10,000 and over	38,056	17,358	17,358		168,590	147,892	20,697	96,152	84,199	11,953
Total	395,142	138,608	69,119	69,489	1,080,809	824,276	256,534	333,359	268,957	64,402
Nontaxable returns:										
No net gifts	260,710	260,710	60,604	200,107	[7] 263,059	[7] 263,059		[7] 77,367	[7] 77,367	
Grand total	655,852	399,318	129,723	269,596	1,343,869	1,087,335	256,534	410,726	346,325	64,402

For footnotes, see p. 445.

TABLE 2.—*Gift tax returns for 1947, taxable returns by total gift plus tax classes and nontaxable returns by total gift classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax*

[Total gift plus tax classes, total gift classes, and money figures in thousands of dollars]

Total gift plus tax classes [3]	Total number of returns	Taxable returns					
		Number of returns	Total gifts before exclusions	Exclusion of the first $3,000 of gifts [2] made to any one donee			Total gifts after exclusions
				Total	Charitable, public, and similar gifts	Gifts other than charitable	
Under 5	2,592	564	1,794	1,122		1,122	672
5 under 10	4,871	711	4,958	2,670	36	2,634	2,288
10 under 20	6,719	1,087	14,646	5,937	246	5,691	8,709
20 under 30	4,177	712	16,556	4,542	276	4,266	12,014
30 under 40	3,299	979	33,468	5,148	210	4,938	28,320
40 under 50	994	771	32,897	5,430	207	5,223	27,467
50 under 100	1,314	1,197	74,347	9,876	603	9,273	64,471
100 under 200	526	488	58,261	4,533	657	3,876	53,728
200 under 400	222	192	44,787	1,920	438	1,482	42,867
400 under 600	55	48	19,468	693	210	483	18,775
600 under 800	27	21	11,882	246	114	132	11,636
800 under 1,000	15	13	9,569	318	153	165	9,251
1,000 under 1,500	23	20	19,454	408	117	291	19,046
1,500 under 2,000	5	5	6,051	102	15	87	5,949
2,000 under 2,500	2	2	3,671	87	12	75	3,584
2,500 under 3,000	4	3	7,028	21	18	3	7,007
3,000 under 3,500	2	2	5,794	57	48	9	5,737
3,500 under 4,000	1	1	2,642	48	33	15	2,594
4,000 under 4,500							
4,500 under 5,000	1						
5,000 under 6,000	3	2	9,195	24	3	21	9,171
6,000 under 7,000	2	1	6,000	141	72	69	5,859
7,000 under 8,000							
8,000 under 9,000							
9,000 under 10,000	1	1	8,598	24	21	3	8,574
10,000 and over	2	2	47,615	192	168	24	47,423
Total	24,857	6,822	438,681	43,539	3,657	39,882	395,142

Total gift plus tax classes [3]	Taxable returns—Continued								
	Deductions			Net gifts			Tax		
	Total	Charitable, public, and similar gifts after exclusions [3]	Specific exemption claimed for 1947 gifts [4]	Aggregate	Prior years [5]	1947	Aggregate	Prior years [6]	1947
Under 5	36		36	35,748	35,112	636	7,399	7,332	67
5 under 10	224	37	188	50,970	48,906	2,063	11,577	11,350	227
10 under 20	1,789	309	1,479	70,925	64,004	6,920	12,999	12,227	772
20 under 30	3,541	509	3,032	49,759	41,286	8,473	8,878	7,853	1,025
30 under 40	19,073	617	18,456	43,822	34,575	9,247	8,055	7,017	1,037
40 under 50	16,455	498	15,956	42,286	31,274	11,012	7,923	6,724	1,199
50 under 100	23,918	2,301	21,616	140,866	100,313	40,553	31,514	26,105	5,409
100 under 200	10,804	4,502	6,302	142,540	99,616	42,924	35,838	27,752	8,086
200 under 400	6,187	4,192	1,996	109,840	73,160	36,680	32,204	24,030	8,174
400 under 600	3,338	3,150	188	57,891	42,454	15,437	20,078	16,279	3,799
600 under 800	3,056	2,966	90	32,583	24,003	8,580	10,667	8,281	2,386
800 under 1,000	3,136	3,046	89	16,303	10,187	6,115	4,490	2,791	1,699
1,000 under 1,500	2,934	2,929	6	40,819	24,707	16,111	13,854	8,979	4,875
1,500 under 2,000	666	666		14,065	8,782	5,283	4,657	2,793	1,865
2,000 under 2,500	1,028	998	30	10,424	7,868	2,556	4,306	3,354	952
2,500 under 3,000	2,659	2,659		5,390	1,042	4,348	1,628	224	1,404
3,000 under 3,500	4,095	4,095		14,654	13,012	1,642	7,003	6,066	937
3,500 under 4,000	200	200		8,858	6,464	2,395	3,915	2,597	1,318
4,000 under 4,500									
4,500 under 5,000									
5,000 under 6,000									
6,000 under 7,000	5,104	5,104		7,212	3,145	4,067	2,656	850	1,806
7,000 under 8,000	5,511	5,486	25	348		348	73		73
8,000 under 9,000									
9,000 under 10,000									
10,000 and over	7,478	7,478		5,440	4,344	1,096	2,072	1,541	531
	17,376	17,376		180,068	150,021	30,047	101,571	84,811	16,760
Total	138,608	69,119	69,489	1,080,809	824,276	256,534	333,359	268,957	64,402

For footnotes, see p. 455.

TABLE 2.—*Gift tax returns for 1947, taxable returns by total gift plus tax classes and nontaxable returns by total gift classes: Number of returns, total gifts before exclusions, exclusions, total gifts after exclusions, deductions, net gifts, and tax*—Continued

[Total gift plus tax classes, total gift classes, and money figures in thousands of dollars]

Total gift classes [9]	Nontaxable returns											
	Number of returns	Total gifts before exclusions	Exclusion of the first $3,000 of gifts [3] made to any one donee			Total gifts after exclusions	Deductions			Net gifts for prior years [5] [7]	Tax for prior years [6] [7]
			Total	Charitable, public, and similar gifts	Gifts other than charitable		Total	Charitable, public, and similar gifts after exclusions [8]	Specific exemption claimed for 1947 gifts [4]		
Under 5	2,028	7,351	4,977	390	4,587	2,374	2,374	144	2,230	10,319	2,383
5 under 10	4,160	29,494	13,941	1,008	12,933	15,553	15,553	1,152	14,401	23,698	4,899
10 under 20	5,632	78,649	24,165	1,440	22,725	54,484	54,484	3,242	51,242	42,994	10,028
20 under 30	3,465	84,921	16,824	831	15,993	68,097	68,097	3,008	65,089	35,710	9,061
30 under 40	2,320	76,328	13,431	414	13,017	62,897	62,897	1,640	61,256	26,339	8,614
40 under 50	223	9,639	2,970	372	2,598	6,669	6,669	1,544	5,126	6,359	1,634
50 under 100	117	7,751	1,104	606	498	6,647	6,647	5,976	671	26,044	6,856
100 under 200	38	5,069	390	363	27	4,679	4,679	4,608	71	31,482	12,223
200 under 400	30	8,117	210	210		7,907	7,907	7,907		28,376	9,279
400 under 600	7	3,528	39	36	3	3,489	3,489	3,482	6	13,413	5,288
600 under 800	6	4,120	72	72		4,048	4,048	4,048		13,498	5,521
800 under 1,000	2	1,808	36	33	3	1,772	1,772	1,770	2		
1,000 under 1,500	3	3,163	15	12	3	3,148	3,148	3,137	11	243	46
1,500 under 2,000											
2,000 under 2,500											
2,500 under 3,000	1	2,656	3	3		2,653	2,653	2,653			
3,000 under 3,500											
3,500 under 4,000											
4,000 under 4,500											
4,500 under 5,000	1	4,945	3	3		4,942	4,942	4,942		266	53
5,000 under 6,000	1	5,202	6	6		5,196	5,196	5,196		4,162	1,455
6,000 under 7,000	1	6,191	36	36		6,155	6,155	6,155		157	28
7,000 under 8,000											
8,000 under 9,000											
9,000 under 10,000											
10,000 and over											
Total	18,035	338,932	78,222	5,835	72,387	260,710	260,710	60,604	200,107	263,059	77,367

For footnotes, see p. 455.

TABLE 3.—*Gift tax returns for 1947, gifts by types of property transferred: Total value, value of gifts transferred in trust, and value of gifts otherwise transferred*

[Money figures in thousands of dollars]

Types of property	Value of property transferred					
	Aggregate	Percent of total	In trust		Other than in trust	
			Amount	Percent of total	Amount	Percent of total
Real estate	119,273	15.34	8,470	4.56	110,803	18.72
Stocks and bonds	394,396	50.72	125,974	67.88	268,422	45.34
Cash	152,560	19.62	25,287	13.63	127,272	21.50
Insurance	9,314	1.20	1,491	.80	7,823	1.32
Miscellaneous	102,070	13.12	24,364	13.13	77,706	13.12
Total	777,613	100.00	185,587	100.00	592,026	100.00

TABLE 4.—*Gift tax returns for 1947, of identical donors*[10], *by taxable status for current year and for prior years: Number of returns, total gifts after exclusions, deductions, net gifts, and tax*

[Money figures in thousands of dollars]

Taxable status	Number of returns for 1947	Total gifts after exclusions, 1947	Deductions	
			Charitable, public, and similar gifts after exclusions	Specific exemption claimed for 1947 gifts [4]
Taxable for both 1947 and prior years	3,492	236,795	61,698	851
Taxable for 1947 and nontaxable for prior years	1,292	48,680	6,207	13,455
Nontaxable for 1947 and taxable for prior years	33	305	(11)	304
Nontaxable for both 1947 and prior years	3,459	24,947	1,684	23,263
Total	8,276	310,727	69,590	37,874

Taxable status	Net gifts			Tax		
	Aggregate	Prior years [5]	1947	Aggregate	Prior years [6]	1947
Taxable for both 1947 and prior years	998,521	824,276	174,245	322,910	268,957	53,953
Taxable for 1947 and nontaxable for prior years	29,018	----------	29,018	3,588	----------	3,588
Nontaxable for 1947 and taxable for prior years	[7] 258	[7] 258	----------	[7] 12	[7] 12	----------
Nontaxable for both 1947 and prior years	----------	----------	----------	----------	----------	----------
Total	1,027,797	824,534	203,263	326,510	268,969	57,541

For footnotes, see p. 455.

TABLE 5.—*Taxable gift tax returns for 1947, of identical donors*[10] *who filed taxable returns for prior years, by net gift classes and by net gift for prior year classes: Number of returns*

[Net gift classes and net gift for prior years classes in thousands of dollars]

Net gift classes [1]	Net gift for prior years classes [12]							
	Total	Under 5	5 under 10	10 under 20	20 under 30	30 under 40	40 under 50	50 under 100
Under 5	1,280	203	128	204	123	90	69	198
5 under 10	568	78	51	95	50	53	34	80
10 under 20	491	50	44	71	47	29	31	91
20 under 30	302	27	28	42	24	23	15	49
30 under 40	171	19	23	21	16	11	11	22
40 under 50	139	7	12	16	14	11	14	26
50 under 100	241	15	20	21	23	7	11	33
100 under 200	160	5	7	18	6	8	12	27
200 under 400	78	5	4	4	1	1	2	9
400 under 600	27	1	1	2	2	3	3	
600 under 800	11				1			2
800 under 1,000	8							
1,000 under 1,500	9							
1,500 under 2,000	1							
2,000 under 2,500	3							
2,500 under 3,000								
3,000 under 3,500								
3,500 under 4,000								
4,000 under 4,500	1							
4,500 under 5,000								
5,000 under 6,000								
6,000 under 7,000								
7,000 under 8,000								
8,000 under 9,000								
9,000 under 10,000	1							
10,000 and over	1							
Total	3,492	410	318	494	307	236	202	537

Net gift classes [1]	Net gift for prior years classes [12]—Continued								
	100 under 200	200 under 400	400 under 600	600 under 800	800 under 1,000	1,000 under 1,500	1,500 under 2,000	2,000 under 2,500	2,500 and over
Under 5	115	81	21	16	4	11	6	1	10
5 under 10	67	37	7	6	2	3	2	1	2
10 under 20	51	41	14	9	2	5	5		1
20 under 30	41	26	8	6	6	4			3
30 under 40	24	6	7	4	1	1	3		2
40 under 50	12	15	4	2	1	3	1		1
50 under 100	37	27	17	6	6	6	2	4	6
100 under 200	25	23	9	4	3	7	3	1	2
200 under 400	12	14	8	6	3	1	4		4
400 under 600	3		2	7			1	1	1
600 under 800		2	1	1	2			1	1
800 under 1,000			3	1		2	1		1
1,000 under 1,500	1	2	2		1		1		2
1,500 under 2,000									1
2,000 under 2,500		1		1	1				
2,500 under 3,000									
3,000 under 3,500									
3,500 under 4,000							1		
4,000 under 4,500									
4,500 under 5,000									
5,000 under 6,000									
6,000 under 7,000									
7,000 under 8,000									
8,000 under 9,000								1	
9,000 under 10,000									1
10,000 and over									
Total	388	275	103	69	32	43	30	10	38

For footnotes, see p. 455.

TABLE 6.—*Gift tax returns, 1932-47: Number of returns, by taxable status, total gifts before exclusions, net gifts, and tax*

[Money figures in thousands of dollars]

Calendar year in which gifts were made	Number of returns			Total gifts before exclusions	Net gifts	Tax
	Total	Taxable	Nontaxable			
1932 (June 7–Dec. 31)	1,747	245	1,502	81,389	17,879	1,111
1933	3,683	878	2,805	241,008	101,793	8,943
1934	9,270	2,528	6,742	888,753	537,083	68,383
1935	22,563	8,718	13,845	2,130,514	1,196,001	162,798
1936	13,420	3,770	9,650	482,783	134,979	15,064
1937	13,695	4,128	9,567	568,109	180,939	22,758
1938	11,042	3,515	7,527	399,773	138,801	17,839
1939	12,226	3,929	8,297	371,604	131,577	18,701
1940	15,623	4,930	10,693	570,042	225,972	34,445
1941	25,788	8,940	16,848	1,081,482	484,319	69,819
1942	16,906	4,380	12,526	480,223	120,653	24,665
1943	16,987	4,656	12,331	412,655	123,936	29,637
1944	18,397	4,979	13,418	499,012	148,420	37,781
1945	20,095	5,540	14,555	535,559	169,625	36,633
1946	24,826	6,808	18,018	755,604	265,246	62,336
1947	24,857	6,822	18,035	777,613	256,534	64,402

Footnotes for gift tables, 1–6, pp. 448–455

[1] Net gift classes are based on the amount of the current year net gifts.

[2] No exclusion is allowed in the case of gifts of future interests in property.

[3] Exclusions for charitable, public, and similar gifts are tabulated under "Exclusion of the first $3,000 of gifts made to any one donee."

[4] Specific exemption of $30,000 less the sum of amounts claimed and allowed in prior years, is allowed each resident or citizen donor. At the option of the donor, the exemption may be taken in a single year or spread over a period of years.

[5] Net gifts for prior years (subsequent to June 6, 1932) reported in schedule C on the current year return, may exceed net gifts actually reported in prior years, for the reason that when a specific exemption of more than $30,000 has been taken for years prior to 1943 (when a larger exemption was allowable), the aggregate net gifts for prior years as reported in this schedule are increased by an amount equal to the exemption taken in excess of $30,000.

[6] The tax for prior years (subsequent to June 6, 1932) is tabulated from item 5, schedule for computation of tax, page 1, of the current return. This tax on net gifts for prior years may not be the actual tax liability reported for those years because it is a tax computed at current year rates, on the aggregate net gifts for prior years adjusted as explained in note 5.

[7] The amount of net gifts and of tax for prior years for nontaxable returns (tabulated as indicated in notes 5 and 6) are probably understated because, on nontaxable returns, schedule C is not always complete.

[8] Total gift plus tax classes are based on the sum of current year total gifts before exclusions and the current year tax.

[9] Total gift classes are based on the amount of current year total gifts before exclusions.

[10] Identical donors are individuals who reported for both 1947 and prior years (subsequent to June 6, 1932) gifts other than charitable, public, and similar gifts.

[11] Less than $500.

[12] Net gifts for prior years classes are based on the aggregate net gifts for prior years (subsequent to June 6, 1932) as adjusted in schedule C on the current year return, to include the amount in excess of $30,000 specific exemption taken prior to 1943 (see note 5).

SYNOPSIS OF

FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

INCOME TAX RETURNS OF INDIVIDUALS AND FIDUCIARIES

A. Requirements for filing, exemptions, credit for dependents, and normal tax rates, 1913–47.

B. Surtax rates and total surtax, 1913–47.

C. Optional tax (individuals only), 1941–47.

D. Provisions pertaining to capital gains and losses, 1922–47.

E. Provisions pertaining to excess-profits tax 1917, taxes paid to foreign countries 1917–47, and earned income credit 1924–43.

ESTATE TAX RETURNS

F. Requirements for filing, specific exemption, and credits, 1916–48.

G. Tax rates and tax, 1916–48.

GIFT TAX RETURNS

H. Requirements for filing, exclusions, and specific exemption, 1924, 1925, and 1932–47.

I. Tax rates and tax, 1924, 1925, and 1932–47.

A.—*Income tax returns of individuals and fiduciaries: Requirements for filing, personal exemption, credit for dependents, and normal tax rates under the Federal tax laws, for the income years 1913 through 1947*

	Federal tax law [1] (Date of enactment)	Income year	Citizens and residents of the United States										Nonresident aliens [13]				
			Requirements for filing returns [2]				Personal exemption [8]			Normal tax computation			Personal exemption				
			Married and living with husband or wife [3]		Single; married and not living with husband or wife; [4] fiduciaries [5]		Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family; fiduciaries [9]	Credit for each dependent [10]	Net income subject to normal tax [11]—portion taxed at each rate	Rate (percent) [12]		Married and living with husband or wife; head of family	Single; married and not living with husband or wife; not head of family	Credit for each dependent	Normal tax rate (percent)	
			Net income [6]	Gross income [7] regardless of amount of net income	Net income [6]	Gross income [7] regardless of amount of net income											
1	Tariff Act (Oct. 3, 1913)	Mar. 1, 1913 through Dec. 31, 1915.	$3,000		$3,000		$4,000	$3,000		All	1					1	1
	Revenue Act of:																
2	1916 (Sept. 8, 1916)	1916	3,000		3,000		4,000	3,000		All	2		$4,000	$3,000		2	2
3	1916 as amended; 1917 (Oct. 3, 1917)	1917	2,000		1,000		2,000	1,000	$200	First $2,000	2					2	3
										Amount over $2,000	4						
		1918	2,000		1,000		2,000	1,000	200	First $4,000	6		(14)	(14)	(14)	12	4
										Amount over $4,000	12						
4	1918 (Feb. 24, 1919)	1919, 1920	2,000		1,000		2,000	1,000	200	First $4,000	4		(14)	(14)	(14)	8	
										Amount over $4,000	8						
5	1921 (Nov. 23, 1921)	1921, 1922, 1923	2,000	$5,000	1,000	$5,000	[15] 2,500	1,000	400	First $4,000	[16] 4		1,000	1,000	(17)	[18] 8	5
										Amount over $4,000	[16] 8						
6	1924 (June 2, 1924)	1924	2,500	5,000	1,000	5,000	2,500	1,000	400	First $4,000	2		1,000	1,000	(17)	[18] 6	6
										Second $4,000	4						
										Amount over $8,000	6						
7	1926 (Feb. 26, 1926)	1925, 1926, 1927	3,500	5,000	1,500	5,000	3,500	1,500	400	First $4,000	1½		1,500	1,500	(17)	[18] 5	7
										Second $4,000	3						
										Amount over $8,000	5						
		1928	3,500	5,000	1,500	5,000				First $4,000	1½		1,500	1,500	(17)	[18] 5	8
										Second $4,000	3						
										Amount over $8,000	5						
8	1928 (May 29, 1928)	1929					3,500	1,500	400	First $4,000	[19] ½		1,500	1,500	(17)	[18] 4	
										Second $4,000	[19] 2						
										Amount over $8,000	[19] 4						
		1930, 1931								First $4,000	1½		1,500	1,500	(17)	[18] 5	
										Second $4,000	3						
										Amount over $8,000	5						
9	1932 (June 6, 1932)	1932, 1933	2,500	5,000	1,000	5,000	2,500	1,000	400	First $4,000	4		1,000	1,000	(17)	[18] 8	9
										Amount over $4,000	8						
10	1934 (May 10, 1934)	1934, 1935	2,500	5,000	1,000	5,000	2,500	1,000	400	All	4		1,000	1,000	(17)	[18] 4	10
11	1936 (June 22, 1936); 1938 (May 28, 1938)	1936, 1937											[20] 1,000	[20] 1,000	(20)	[20] 10	11
		1938	2,500	5,000	1,000	5,000	2,500	1,000	400	All	4		[20] 1,000	[20] 1,000	(20)	[20] 10	12
12	Internal Revenue Code (Feb. 10, 1939) [21]	1939															
	Revenue Acts amending Code: [22]																
13	1940 (June 25, 1940)	1940		2,000		800	2,000	800	400	All	[23] 4		[20] 800	[20] 800	(20)	[20 23] 15	13
14	1941 (Sept. 20, 1941)	1941		1,500		750	1,500	750	400	All	4		[20] 750	[20] 750	(20)	[20] 27½	14
15	1942 (Oct. 21, 1942)	1942		1,200		500	1,200	500	350	All	6		[20] 500	[20] 500	(20)	[20] 30	15
		1943 [24]		1,200; [25] 624			[26] 1,000	500	500	All	[27] 3		[20] 500	[20] 500	(20)	[20] 30	16
16	Individual Income Tax Act of 1944 (May 29, 1944). 1945 (Nov. 8, 1945)	1944, 1945, 1946, 1947		500		500											

For footnotes, see pp. 460–464.

Footnotes for table A

[1] There are several statutes which, while they do not pertain to the items set forth in this table, do contain provisions pertaining to related items. References to such statutes are made in footnotes to this table as follows: Note 6 (*c*), par. 6, and note 6 (*d*), par. 5, refer to provisions of the National Industrial Recovery Act; notes 5, 6 (*c*), par. 8, and note 9 refer to provisions of the Revenue Act of 1937; the last two paragraphs of note 7 refer to the Public Salary Tax Act and the Revenue Act of 1939, respectively; and notes 3 and 24 refer to the Current Tax Payment Act of 1943.

[2] (*a*) For 1913 through 1917, individuals were required to file returns on a calendar year basis; for 1918 and subsequent years, returns are permitted for a fiscal year other than that ending Dec. 31.

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

(*c*) For 1921 and subsequent years, citizens deriving a large percentage of their gross income from sources within a possession of the United States are required to file returns for all income derived from sources within the United States, or from sources within or without the United States received within the United States, regardless of amount.

(*d*) For 1925 through 1942, citizens who are nonresidents of the United States for more than six months of the year are not required to report earned income from sources without the United States, and are not required to file returns unless their gross income or net income, exclusive of earned income from sources without the United States, equals or exceeds the amount indicated in this table under "Requirements for filing returns." Beginning 1943 the foregoing provisions apply only where the period of nonresidence covers the entire taxable year. For 1932 and subsequent years, (1) the exclusion from gross income of earned income from sources without the United States does not apply to amounts paid by the United States of any agency thereof and (2) the compensation of resident alien employees of foreign governments is excluded from gross income under certain conditions. See section 116(h), Revenue Act of 1936, which subsection (h) was added to section 116, Revenue Act of 1934, by Public, No. 374, Seventy-fourth Congress, and which is retroactive, subject to the statutory period of limitation.

(*e*) For 1941 through 1947, members of the Armed Forces serving abroad or on sea duty may postpone the filing of returns and payment of tax until the 15th day of the sixth month following the month in which they return to the United States (but not beyond June 15, 1948).

(*f*) Beginning 1944, earnings received in respect to the services of a minor are the income of the minor (even though such amounts are not received by the minor) by or for whom a return must be filed if the gross income is $500 or more.

[3] The amount of income for which married persons are required to file returns, is the combined net income of the spouses for 1913–20; either the combined net income or the combined gross income for 1921–39; the combined gross income for 1940–42; the combined gross income for 1943 unless one spouse has a gross income in excess of $624, in which case a return is required for that spouse on account of the victory tax, also a return is required under the Current Tax Payment Act if there was a tax liability for 1942, regardless of the amount of 1943 income; the separate gross income of husband or wife for 1944–47. Throughout the entire period husband and wife file separate returns unless the combined income is included in a joint return; a joint return may be filed even though one spouse has no income.

For 1943, married persons, not liable for a 1942 tax, whose combined gross income is less than $1,200 and whose separate gross incomes are not greater than $624, should file a return to claim refund of any tax that may have been withheld on wages; beginning 1944, any spouse with less than $500 gross income which includes wages subject to withholding should file a return to claim refund of tax withheld unless such income is included in a combined return.

[4] For 1943, an individual return is required if there was a tax liability on 1942 income, regardless of the gross income for 1943. Also, a person with less than $500 gross income which includes wages subject to withholding and who was not liable for a 1942 tax should file a return to claim refund; for 1944 and subsequent years, persons with gross income of less than $500 which includes wages subject to withholding, should file to claim refund of tax.

[5] For 1936 and prior years, income from an estate or trust taxable to the fiduciary is required to be reported on the individual income tax return, Form 1040, while income from an estate or trust not taxable to the fiduciary is required to be reported on the fiduciary return of income, Form 1041, the requirements for filing being the same as for a single person, except that a return is required for every estate or trust of which any beneficiary is a nonresident alien. Beginning with 1937, all income from an estate or trust is required to be reported on the fiduciary income tax return, Form 1041, the requirements for filing continuing to be the same as for a single person, with the exception previously mentioned, and with the additional requirement, for 1938 and subsequent years, that a return must be filed by every trust having a net income of $100 or more.

[6] Net income means the excess of gross income (see note 7, below) over deductions as defined in the various revenue acts. Net income on fiduciary returns means net income taxable to the fiduciary. The variations in certain deductions allowable in computing net income, follow:

(*a*) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after Apr. 6, 1917, for the production of articles contributing to the prosecution of the war is included to a reasonable amount in business deductions, for any taxable year ending before Mar. 3, 1924. Amortization of the cost of emergency facilities, completed or acquired after Dec. 31, 1939, and certified to be necessary for national defense, may be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deduction based on estimated useful life. If the 60-month period extends beyond the date on which the facility ceased to be needed (or beyond Sept. 29, 1945, the date proclaimed by the President as ending the emergency period), the taxpayer may elect to use an amortization period shorter than 60 months ending on the date the facility ceased to be needed (or on Sept. 29, 1945, whichever is the earlier). (The amount of the amortization deduction is not tabulated separately in Statistics of Income, except for 1945; it is included in business deductions for all years.)

(*b*) Contributions or gifts made by individuals within the year to corporations, associations, or societies, organized and operated exclusively for religious, charitable, scientific, or educational purposes, to an amount not in excess of 15 percent of the taxable net income computed without the benefit of the deduction for such contributions (and, for 1942–43 also without the benefit of the deduction for medical expenses), are, in general, deductible for 1917–43; for 1944–47, contributions are allowed to the extent of 15 percent of adjusted gross income. For 1938 and thereafter, such contributions are deductible only if actually paid during the taxable year; for 1938–39, only if paid to or for the use of domestic organizations; and for 1940–47, only if paid to or for the use of organizations created in or under the laws of the United States or any possession thereof.

(Footnotes continued on p. 461)

Footnotes for table A—Continued

Section 214 of the Revenue Act of 1924 introduces the provision that, if in the taxable year and in each of the 10 preceding taxable years, the amount of charitable contributions (plus, for 1928 and thereafter, the amount of income taxes paid during such year in respect of preceding taxable years), exceeds 90 percent of the taxpayer's net income for each such year, the full amount of such contributions or gifts is deductible.

(*c*) Losses: For 1913 and subsequent years, losses actually sustained during the taxable year, incurred in trade or business or arising from fire, storm, or shipwreck; other casualty or theft, 1916 and thereafter; and war losses occurring after Dec. 7, 1941, not compensated by insurance or otherwise, are deductible.

For 1916 and 1917, losses sustained during the taxable year in transactions entered into for profit but *not* connected with trade or business, were deductible only to the extent of the aggregate income from such sources; for 1918 and subsequent years, such losses are, in general, deductible. Certain variations and exceptions are outlined in the following paragraphs:

Beginning 1919, losses sustained by virtue of securities becoming worthless during the taxable year are deductible. For treatment of losses due to securities, which are capital assets, becoming worthless, for 1938 and thereafter, see table D, note 1, p. 479.

For 1921 and thereafter, losses resulting from the sale of securities after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

For 1924 and subsequent years, loss on the sale or exchange of capital assets is treated as shown in table D, pp. 476–477. (For method of tabulating capital loss and the effect on net income tabulated, see pp. 53–58.

For 1932 and 1933, losses from sales or exchanges of stocks or bonds, held less than 2 years, *other than* bonds issued by a government or political subdivision thereof, are allowed only to the extent of the gain from such sales or exchanges, except that persons dealing in securities or engaged in the banking business were allowed to deduct the full amount of such losses. The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains for the next succeeding year, but this carry-over was nullified by section 218(b), National Industrial Recovery Act; section 218(d) of this Act also provided that no part of any loss disallowed to a partnership should be allowed as a deduction to a member of such partnership in computing net income for 1933.

For 1934 and subsequent years, losses from wagering transactions are allowable, but only to the extent of the gains from such transactions; losses are not deductible when resulting from sales or exchanges of property, directly or indirectly, between members of a family or, except in case of distributions in liquidation, between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock of the corporation.

For 1937 and subsequent years, losses are not deductible when resulting from sales or exchanges of property between (1) a grantor and a fiduciary of any trust, (2) a fiduciary of a trust and a fiduciary of another trust, if the same person is a grantor with respect to each trust, and (3) a fiduciary of a trust and a beneficiary of such trust.

For 1942 and thereafter, 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. (Also see involuntary conversions, table D, note 1, p. 479.)

(*d*) The provisions pertaining to net loss for prior year (excess of deductions over gross income with certain adjustments and limitations) are summarized in the following paragraphs:

A net loss for any taxable year beginning after Oct. 31, 1918, and ending prior to Jan. 1, 1920, may be deducted from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year.

There is no provision for deduction of net loss incurred in 1920.

A net loss sustained in any year, 1921 through 1929, may be deducted from the net income of the succeeding taxable year, and if such loss exceeds the net income of the first succeeding year, the amount of such excess is to be allowed in the second succeeding year. A net loss for 1930 may be carried forward and deducted from the net income of the first succeeding year only. (The prior year loss is not deducted from net income as tabulated in Statistics of Income.)

There is no provision for deduction of a net loss incurred in 1931 through 1938. (The Revenue Act of 1932 provided for a net loss carry-over to the first succeeding year only, but this provision was never in effect, being nullified by section 218(a), National Industrial Recovery Act.)

The Internal Revenue Code, as amended by section 211 of the Revenue Act of 1939, provides that individuals engaged in trade or business, incurring a net operating loss in any taxable year beginning on or after Jan. 1, 1939, may carry such loss forward and apply it with certain adjustments and limitations, as a deduction against the net income of the first succeeding year. The excess loss, if any, that is not absorbed by the net income of the first succeeding year, may be carried forward and deducted from the net income of the second succeeding year. The 1942 act provides that 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 be 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. (See sec. 153, Revenue Act of 1942, amendatory of sec. 122(b) of the Code.) The "net operating loss" deduction reported in other deductions for 1940–43 and in business deductions for 1944–47 is only the amount carried forward. (Net operating loss is not tabulated separately in Statistics of Income, except for 1945; it is reflected in the tabulated net income (or deficit) for 1940–43 and adjusted gross income (or deficit) for 1944–47.)

(*e*) Deduction is provided for amortizable bond premium for 1942 and thereafter; also for medical, dental, etc., expenses paid during the taxable year, for 1942–43, to the extent that such expenses exceed 5 percent of net income computed without regard to such expenses, but limited to $2,500 in the case of the head of a family or married persons filing a joint return, and to $1,250 in the case of other individuals, and for 1944–47, to the extent that such expenses exceed 5 percent of adjusted gross income but limited to $2,500 if more than one exemption (surtax exemption for 1944–45) is allowed and to $1,250 if only one exemption is allowed; and there is a special deduction of $500 for a taxpayer who meets the statutory definition of blindness for 1944–47.

(Footnotes continued on p. 462)

Footnotes for table A—Continued

(*f*) For 1941–43, no deductions are reported on Form 1040A, nor for 1944–47 on Form W-2 or short-form 1040; however, the optional tax on such returns makes allowance for deductions. (Gross income on Form 1040A, 1941–43, is tabulated in Statistics of Income in lieu of net income.) For 1944–47, there is provided an optional standard deduction in lieu of nonbusiness deductions. If the adjusted gross income is $5,000 or more, the standard deduction is $500; if the adjusted gross income is less than $5,000, the standard deduction is approximately 10 percent of the adjusted gross income and is automatically allowed through use of the optional tax. (See table C, note 5, p. 474.) Neither the net income nor the standard deduction is tabulated in Statistics of Income for those taxpayers who elect the standard deduction.

[7] Gross income, in general, includes all gains or profits and income derived from any source whatever *except* such as is specifically exempted from income tax.

The following items, under certain conditions, are among the *exclusions* from gross income.

1913 and thereafter—
- Proceeds of life insurance policies paid upon the death of the insured.
- Wholly tax-exempt interest.
- The *value* of property acquired by gift, bequest, devise, or descent.
- Amounts received as return of premiums paid under life insurance, endowment, or annuity contracts.

1913 through 1938—
- Compensation of all officers and employees of a State or political subdivision thereof, including public school teachers, if *not* paid by the United States. (For 1939 and thereafter, see next to last paragraph of this note.)

1918 and thereafter—
- Compensation for injuries or sickness.
- So much of the amount received during World War I by a person in the military or naval forces of the United States as salary or compensation in any form from the United States, for active service in such forces, as did not exceed $3,500.

1921 and thereafter—
- Amounts received as compensation, family allotments and allowances, or as pensions from the United States for service of beneficiary or another in military or naval forces of the United States in time of war.
- Rental value of a dwelling house furnished to a minister of the gospel.
- Receipts of shipowners' mutual protection and indemnity association.

1922 through 1931—
- So much of the amount received as dividend or interest from domestic building and loan associations, operated exclusively for purpose of making loans to members, as does not exceed $300.

1925 through 1947—
- Earned income from sources without the United States. (Also see note 2(*d*), p. 460.)

1928 through 1938—
- Salaries of teachers in Alaska and Hawaii, if *not* paid by the United States.

1932 and thereafter—
- Compensation of employees of foreign governments.

1938 and thereafter—
- Income exempt under treaty.

1940 and thereafter—
- Compensation of employees of the Commonwealth of the Philippines.

1941 through 1947—
- Compensation received by noncommissioned personnel for active service in the military or naval forces of the United States. (Prior to enactment of the Revenue Act of 1945 and Public Law 384, 80th Congress only $250 if single or $300 if married or head of a family was excluded for 1942, and $1,500 for 1943–44. The additional exclusions, made retroactive, are not reflected in the salary tabulated in Statistics of Income for the years 1941 through 1944.)

1942 and thereafter—
- Disability pay for sickness or injury resulting from active service in the armed forces of any country.

1943 through 1947—
- Active service pay, not exceeding $1,500, of commissioned officers in the military or naval forces of the United States.

1944 and thereafter—
- Mustering-out payments with respect to service in the military or naval forces of the United States.
- Compensation received in respect of services of a minor is excluded from the gross income, of the parent (reported on the minor's return if required to be filed).

The two following paragraphs pertain to certain salaries which are to be *included* in gross income, as indicated:

Prior to 1932 the taxability of the salaries of Federal judges was the subject of considerable litigation. The Revenue Act of 1932 made the salaries of Federal judges who took office *after* June 6, 1932, taxable. By the Public Salary Tax Act of 1939, the salaries of Federal judges who took office on or *before* June 6, 1932, were made taxable, as well as the compensation for personal services rendered after Dec. 31, 1938, as an officer or employee of a State, or any political subdivision thereof or any agency or instrumentality of any one or more of the foregoing. (See exclusion for 1913 through 1938 above.)

Section 107 of the Code, added by the Revenue Act of 1939, provides that, for any taxable year beginning after Dec. 31, 1938, in the case of compensation (*a*) received from personal services rendered by an individual in his individual capacity, or as a member of a partnership and covering a period of five calendar years or more from the beginning to the completion of such services, (*b*) paid (or not less than 95 percent of which is paid for 1939 and 1940; 75 percent for 1941) only on the completion of such services, and (*c*) required to be included in gross income of such individuals, the tax attributable to such compensation shall not be greater than the aggregate of taxes which would have been paid had the compensation been received in equal portions in each of the years in the period. Beginning 1942, practically the same provision obtains, except that the time element is reduced to 3 years and the portion of compensation so received is increased to 80 percent. (For method of tabulating such compensation reported for 1947, see pp. 17–18.)

[8] Personal exemption for the period Mar. 1 through Dec. 31, 1913, is five-sixths of the exemption shown.

Provision for "head of family" status is applicable only for 1916–43.

Personal exemption for 1913–23 is determined by the marital status of the taxpayer on the last day of the taxable year; for 1924–43, if the taxpayer's status changes during the year, the personal exemption is apportioned according to the number of months during which the taxpayer occupied each status, except that for individuals filing Form 1040A, the marital status is determined for 1941 as of Dec. 31 and for 1942–43 as of July 1, and the personal exemption is not prorated. For 1944 and thereafter, marital status is determined as of the close of the taxable year, unless a spouse dies during the year, then the marital status is determined as of the date of such death; no proration of exemption is required.

(Footnotes continued on p. 463)

Footnotes for table A—Continued

Personal exemption is allowed for normal tax purposes only for 1913–33; for both normal tax and surtax purposes for 1934–47, except that for 1944–45 on a joint return where the adjusted gross income of one spouse is less than $500 the normal-tax exemption is $500 plus the adjusted gross income of such spouse.

For 1921 and subsequent years, citizens deriving a large percentage of their income from sources within a possession of the United States are allowed the same exemption as a nonresident alien.

[9] For 1937, certain trusts which permitted accumulation of income were not allowed the exemption; for 1938 and subsequent years, a credit of $100 against the net income of a trust was substituted for the exemption.

[10] The credit allowed individuals for each dependent, under 18 years of age or incapable of self-support because mentally or physically defective, is determined by the number of such dependents actually receiving their chief support from the taxpayer on the last day of the taxable year, for 1931 and prior years; for 1932–43, if the taxpayer's status, with regard to dependents, changes during the taxable year, the credit for dependents is apportioned according to the number of months during which the taxpayer occupied each status, except in the case of taxpayers filing Form 1040A, for 1941–43, for which see table C, note 2, p. 474. For 1941–43, if the taxpayer is head of a family wholly by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependent. For 1944–47, an exemption is allowed for each closely related dependent specified by law whose gross income for the taxable year is less than $500 and over half of whose support was received from the taxpayer.

For 1917–33, the credit for dependents is allowed for normal tax purposes only, for 1934–43, for both normal tax and surtax; while for 1944–45, exemption for dependents is allowed for surtax only, and for 1946–47, for both normal tax and surtax.

The credit for dependents is not applicable to citizens deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years.

[11] The normal tax rates are applied to the balance of net income after deducting the following credits (however, for optional tax paid in lieu of normal tax and surtax for 1941 and thereafter, see table C, pp. 470–473):

(*a*) Personal exemption, 1913–16; personal exemption and credit for dependents, 1917–43; normal-tax exemption, 1944–45; also "per capita" exemptions, 1946–47. (For nonresident aliens, see note 14, below.)

(*b*) Dividends on stock of domestic corporations, 1913 through 1935 (*other than* (1) corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 through 1935, (2) China Trade Act corporations, 1922 through 1935, and (3) corporations exempt from tax, 1932 through 1935), and dividends on stock of foreign corporations receiving a certain amount of income from sources within the United States, 1913 through 1933. (For 1936 and subsequent years, no dividends are deductible except those on share accounts in Federal savings and loan associations issued prior to March 28, 1942.)

(*c*) Income upon which the tax has been paid or withheld for payment at the source, 1913 through 1917. (This amount was not tabulated separately in Statistics of Income.)

(*d*) Interest on obligations issued after Sept. 1, 1917, and before Mar. 1, 1941, by the United States or any instrumentally thereof (other than Treasury notes of the National defense series) to the extent that such interest is required to be included in gross income. (See Public Debt Act of 1941, sec. 4.)

(*e*) The earned income credit allowed individuals, 1934–43. (See table E, p. 478.)

[12] The normal tax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918 through 1933, the total tax is prorated on the basis of the number of months in each year (total tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period Jan. 1, 1934, through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal years beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942; for fiscal years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are 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 or 1947 and ending in 1946 or 1948, respectively, the tax is similarly prorated.

[13] In general nonresident aliens are required to file income tax returns for all taxable income from sources within the United States regardless of amount, unless total tax has been paid at source.

[14] For 1918 through 1920, nonresident aliens are allowed the personal exemption ($1,000 if single; $2,000 if married) and the credit for each dependent ($200), only when the country of which the nonresident alien is a citizen either imposes no income tax or allows similar credit to citizens of the United States not residing within such foreign country. (Also see notes 17, 18, and 20 below.)

[15] For combined net income in excess of $5,000, personal exemption is $2,000, but in no case shall the tax exceed that computed with an exemption of $2,500 by more than the amount of net income in excess of $5,000.

[16] Tax for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

[17] For 1921 through 1935, credit of $400 is allowed for each dependent only if the nonresident alien is a resident of Canada or Mexico. (For limitation applicable to 1936 and subsequent years, see note 20, below.)

[18] For 1922 through 1933, on net income attributable to compensation for labor or personal services actually performed in the United States, a nonresident alien who is a resident of Canada or Mexico receives benefit of normal tax rate provided for United States citizens. For 1934 and 1935, the rate of normal tax is the same for all individuals. (For 1936 and thereafter, see note 20, below.)

[19] These reduced rates for 1929 are provided by Joint Resolution of Congress, No. 133, approved by the President Dec. 16, 1929.

[20] Beginning 1936, the returns of nonresident aliens are divided into two groups—(1) those who *are* engaged in trade or business within the United States or have an office or place of business therein at any time within the taxable year, and (2) those who do *not* have an office or place of business within the United States.

The aliens described in (1) above are allowed exemption shown (and in the case of residents of Canada or Mexico only, credit for dependents) but are subject to the same tax rates upon their net income from sources within the United States as are provided for citizens of the United States. (The returns of these aliens are included in Statistics of Income for all years.)

(Footnotes continued on p. 464)

Footnotes for table A—Continued

Aliens in (2) above compute a tax on gross income from sources within the United States (without exemption or credit for dependents) at the rates shown. Except in the case of a resident of Canada, such aliens having more than a specified amount of gross income from sources within the United States, use the exemption shown and the normal tax and surtax rates for citizens of the United States in computing a tax on net income, which tax is compared with the tax on gross income (described above)—the larger of the two taxes being the tax liability. Residents of Mexico only are permitted to claim the credit for dependents in computing the tax at normal tax and surtax rates. For variations from these general statements, for exceptions to the rates shown, and for provisions pertaining to such aliens residing in countries with which treaties are in effect, see Supplement H of the Revenue Act of 1936 and corresponding provisions of later acts. (The returns of these aliens are *not* included in Statistics of Income for 1936 and subsequent years.)

[21] 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.

[22] 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.

[23] For 1940 there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

[24] The Current Tax Payment Act of 1943 (enacted June 9, 1943), while not affecting items in this table, provided:

(*a*) Current collection of the income and victory tax liability of individuals, beginning July 1, 1943, through an increase in the rate of withholding upon salaries and wages and through payments on declaration of estimated tax. The withholding tax rate provided by earlier legislation (see note 25(*d*), below) was increased to 20 percent of the excess of each wage payment over the withholding exemption allowable, effective for the first complete payroll period after July 1, 1943. Persons receivng more than specified amounts of income not subject to withholding were required to file, on or before Sept. 15, 1943, a declaration of estimated tax for the taxable year. After deducting the estimated tax to be withheld and the payments on 1942 tax, payment of the remaining estimated tax was due in two installments. The first installment was to be paid at the time of filing the declaration and the second on Dec. 15, 1943. Amounts actually withheld upon wages and those paid on account of the declaration, as well as payments on the 1942 tax, are considered payments on the total income and victory tax liability on the complete return for 1943.

(*b*) That an individual who was liable for a 1942 tax must file a 1943 return on which the prior year tax is reported, even though a 1943 return is not otherwise required.

(*c*) Relief from payment of 2 years' taxes in 1 year through the cancellation of part or all of the smaller year's tax liability of those individuals who were subject to tax on both 1942 and 1943 incomes. The forgiveness features, in general, are:

If the smaller year's tax is $50 or less, it is all forgiven.

If the smaller year's tax is more than $50, but not over $66.67, the forgiveness is a flat $50.

If the smaller year's tax is more than $66.67, the forgiveness is 75 percent of such tax.

In the case of an individual who was in the active service of the military or naval forces of the United States or any of the other United Nations at any time during the taxable year 1942 or 1943, and whose tax liability for 1942 is greater than the tax for 1943, the forgiveness is increased by recomputing the 1942 tax to eliminate as much of its excess over the 1943 tax as is due to earned net income. This may result in the 1942 tax as recomputed being no greater than the 1943 tax.

[25] Except for this filing provision, the data in this table relate to the income tax and not to the victory tax. A summary of the victory tax provisions for the income year 1943, under the Revenue Act of 1942 follows:

(*a*) A victory tax is imposed at the rate of 5 percent of the victory tax net income after a specific exemption of $624, regardless of the marital status. An exemption of $1,248 is allowed a husband and wife filing a joint return unless the victory tax net income of one spouse is less than $624 in which case the specific exemption is limited to $624 plus the victory tax net income of such spouse. Against the victory tax a credit is allowed in the amount of 25 percent of the tax (but not over $500) in the case of a single person or married person not living with husband or wife, and 40 percent of the tax (but not over $1,000) for a married person living with husband or wife or for the head of a family, plus, in each case 2 percent of the tax (but not more than $100) for each dependent with respect to whom a credit is allowable for income tax purposes. The amount of victory tax (before tax credits) is limited to the excess of 90 percent of net income over the tax imposed by Chapter I of the Code.

(*b*) Victory tax net income differs from income tax net income in that it does not include (1) partially tax-exempt interest, (2) gain or loss from sales or exchanges of capital assets, nor (3) certain compensation for injuries or sickness. It differs also in that the only deductions allowed in its determination are expenses incurred in trade or business or in the production of income.

(*c*) No credit for dependents is allowed for victory tax purposes other than the tax credit described in paragraph (*a*) of this note.

(*d*) Provision is made for collection of tax at source on wages by requiring employers to deduct and withhold, on or after Jan. 1, 1943, a tax equal to 5 percent of the excess of each wage payment over the withholding deduction allowable. (The rate of withholding tax was increased beginning July 1, 1943, as indicated in note 24(*a*) above.)

(*e*) In cases where the combined gross income of husband and wife is below $1,200 but one spouse has gross income in excess of $624, a return is required to be filed by such spouse, on account of the victory tax.

(*f*) The victory tax is not applicable to nonresident aliens who are not engaged in trade or business in the United States, except in case of aliens (other than residents of Canada) deriving more than $15,400 gross income from sources within the United States.

[26] The exemption is $500 for each spouse, except that for 1944–45, on joint returns where adjusted gross income of one spouse is less than $500, the normal-tax exemption is $500 plus the adjusted gross income of such spouse.

[27] For 1946 and 1947, the 3 percent normal tax is reduced by 5 percent thereof under the Revenue Act of 1945.

B.—*Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947*

	Net income subject to surtax [1] (Thousands of dollars)		Tariff Act (Oct. 3, 1913)		Revenue Act of— 1916		1917		1918, 1921		
			Income years								
			Mar. 1, 1913, through Dec. 31, 1915		1916		1917		1918 through 1921		
	Exceeding	Equaling	Rate [2] (percent)	Total surtax [3] on amount in second column	Rate [2] (percent)	Total surtax [3] on amount in second column	Rate [2] (percent)	Total surtax [3] on amount in second column	Rate [2] (percent)	Total surtax on amount in second column	
1	0	2									1
2	2	4									2
3	4	5									3
4	5	6					1	$10	1	$10	4
5	6	7.5					1	25	2	40	5
6	7.5	8					2	35	2	50	6
7	8	10					2	75	3	110	7
8	10	12					3	135	4	190	8
9	12	12.5					3	150	5	215	9
10	12.5	13					4	170	5	240	10
11	13	14					4	210	5	290	11
12	14	15					4	250	6	350	12
13	15	16					5	300	6	410	13
14	16	18					5	400	7	550	14
15	18	20					5	500	8	710	15
16	20	22	1	$20	1	$20	8	660	9	890	16
17	22	24	1	40	1	40	8	820	10	1,090	17
18	24	26	1	60	1	60	8	980	11	1,310	18
19	26	28	1	80	1	80	8	1,140	12	1,550	19
20	28	30	1	100	1	100	8	1,300	13	1,810	20
21	30	32	1	120	1	120	8	1,460	14	2,090	21
22	32	34	1	140	1	140	8	1,620	15	2,390	22
23	34	36	1	160	1	160	8	1,780	16	2,710	23
24	36	38	1	180	1	180	8	1,940	17	3,050	24
25	38	40	1	200	1	200	8	2,100	18	3,410	25
26	40	42	1	220	2	240	12	2,340	19	3,790	26
27	42	44	1	240	2	280	12	2,580	20	4,190	27
28	44	46	1	260	2	320	12	2,820	21	4,610	28
29	46	48	1	280	2	360	12	3,060	22	5,050	29
30	48	50	1	300	2	400	12	3,300	23	5,510	30
31	50	52	2	340	2	440	12	3,540	24	5,990	31
32	52	54	2	380	2	480	12	3,780	25	6,490	32
33	54	56	2	420	2	520	12	4,020	26	7,010	33
34	56	58	2	460	2	560	12	4,260	27	7,550	34
35	58	60	2	500	2	600	12	4,500	28	8,110	35
36	60	62	2	540	3	660	17	4,840	29	8,690	36
37	62	64	2	580	3	720	17	5,180	30	9,290	37
38	64	66	2	620	3	780	17	5,520	31	9,910	38
39	66	68	2	660	3	840	17	5,860	32	10,550	39
40	68	70	2	700	3	900	17	6,200	33	11,210	40
41	70	72	2	740	3	960	17	6,540	34	11,890	41
42	72	74	2	780	3	1,020	17	6,880	35	12,590	42
43	74	75	2	800	3	1,050	17	7,050	36	12,950	43
44	75	76	3	830	3	1,080	17	7,220	36	13,310	44
45	76	78	3	890	3	1,140	17	7,560	37	14,050	45
46	78	80	3	950	3	1,200	17	7,900	38	14,810	46
47	80	82	3	1,010	4	1,280	22	8,340	39	15,590	47
48	82	84	3	1,070	4	1,360	22	8,780	40	16,390	48
49	84	86	3	1,130	4	1,440	22	9,220	41	17,210	49
50	86	88	3	1,190	4	1,520	22	9,660	42	18,050	50
51	88	90	3	1,250	4	1,600	22	10,100	43	18,910	51
52	90	92	3	1,310	4	1,680	22	10,540	44	19,790	52
53	92	94	3	1,370	4	1,760	22	10,980	45	20,690	53
54	94	96	3	1,430	4	1,840	22	11,420	46	21,610	54
55	96	98	3	1,490	4	1,920	22	11,860	47	22,550	55
56	98	100	3	1,550	4	2,000	22	12,300	48	23,510	56
57	100	150	4	3,550	5	4,500	27	25,800	52	49,510	57
58	150	200	4	5,550	6	7,500	31	41,300	56	77,510	58
59	200	250	4	7,550	7	11,000	37	59,800	60	107,510	59
60	250	300	5	10,050	8	15,000	42	80,800	60	137,510	60
61	300	400	5	15,050	9	24,000	46	126,800	63	200,510	61
62	400	500	5	20,050	9	33,000	46	172,800	63	263,510	62
63	500	750	6	35,050	10	58,000	50	297,800	64	423,510	63
64	750	1,000	6	50,050	10	83,000	55	435,300	64	583,510	64
65	1,000	1,500	6	80,050	11	138,000	61	740,300	65	908,510	65
66	1,500	2,000	6	110,050	12	198,000	62	1,050,300	65	1,233,510	66
67	2,000	5,000	6	290,050	13	588,000	63	2,940,300	65	3,183,510	67
68	5,000		6		13		63		65		68

For footnotes, see p. 469.

B.—*Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947*—Continued

	Net income subject to surtax [1] (Thousands of dollars)		Revenue Act of—								
			1921		1924		1926, 1928		1932		
			Income years								
			1922, 1923 [4]		1924		1925 through 1931		1932, 1933		
	Exceeding	Equaling	Rate [2] (per cent)	Total surtax on amount in second column	Rate [2] (per cent)	Total surtax on amount in second column	Rate [2] (per cent)	Total surtax on amount in second column	Rate [2] (per cent)	Total surtax on amount in second column	
1	0	2									1
2	2	4									2
3	4	5									3
4	5	6									4
5	6	7.5	1	$15					1	$15	5
6	7.5	8	1	20					1	20	6
7	8	10	1	40					1	40	7
8	10	12	2	80	1	$20	1	$20	2	80	8
9	12	12.5	3	95	1	25	1	25	3	95	9
10	12.5	13	3	110	1	30	1	30	3	110	10
11	13	14	3	140	1	40	1	40	3	140	11
12	14	15	4	180	2	60	2	60	4	180	12
13	15	16	4	220	2	80	2	80	4	220	13
14	16	18	5	320	3	140	3	140	5	320	14
15	18	20	6	440	4	220	4	220	6	440	15
16	20	22	8	600	5	320	5	320	8	600	16
17	22	24	9	780	6	440	6	440	9	780	17
18	24	26	10	980	7	580	7	580	10	980	18
19	26	28	11	1,200	8	740	7	720	11	1,200	19
20	28	30	12	1,440	9	920	8	880	12	1,440	20
21	30	32	13	1,700	10	1,120	8	1,040	13	1,700	21
22	32	34	15	2,000	10	1,320	9	1,220	15	2,000	22
23	34	36	15	2,300	11	1,540	9	1,400	15	2,300	23
24	36	38	16	2,620	12	1,780	10	1,600	16	2,620	24
25	38	40	17	2,960	13	2,040	10	1,800	17	2,960	25
26	40	42	18	3,320	13	2,300	11	2,020	18	3,320	26
27	42	44	19	3,700	14	2,580	11	2,240	19	3,700	27
28	44	46	20	4,100	15	2,880	12	2,480	20	4,100	28
29	46	48	21	4,520	16	3,200	12	2,720	21	4,520	29
30	48	50	22	4,960	17	3,540	13	2,980	22	4,960	30
31	50	52	23	5,420	18	3,900	13	3,240	23	5,420	31
32	52	54	24	5,900	19	4,280	14	3,520	24	5,900	32
33	54	56	25	6,400	19	4,660	14	3,800	25	6,400	33
34	56	58	26	6,920	20	5,060	15	4,100	26	6,920	34
35	58	60	27	7,460	21	5,480	15	4,400	27	7,460	35
36	60	62	28	8,020	21	5,900	16	4,720	28	8,020	36
37	62	64	29	8,600	22	6,340	16	5,040	29	8,600	37
38	64	66	30	9,200	23	6,800	17	5,380	30	9,200	38
39	66	68	31	9,820	24	7,280	17	5,720	31	9,820	39
40	68	70	32	10,460	25	7,780	17	6,060	32	10,460	40
41	70	72	33	11,120	26	8,300	18	6,420	33	11,120	41
42	72	74	34	11,800	26	8,820	18	6,780	34	11,800	42
43	74	75	35	12,150	27	9,090	18	6,960	35	12,150	43
44	75	76	35	12,500	27	9,360	18	7,140	35	12,500	44
45	76	78	36	13,220	28	9,920	18	7,500	36	13,220	45
46	78	80	37	13,960	28	10,480	18	7,860	37	13,960	46
47	80	82	38	14,720	29	11,060	19	8,240	38	14,720	47
48	82	84	39	15,500	30	11,660	19	8,620	39	15,500	48
49	84	86	40	16,300	31	12,280	19	9,000	40	16,300	49
50	86	88	41	17,120	31	12,900	19	9,380	41	17,120	50
51	88	90	42	17,960	32	13,540	19	9,760	42	17,960	51
52	90	92	43	18,820	33	14,200	19	10,140	43	18,820	52
53	92	94	44	19,700	34	14,880	19	10,520	44	19,700	53
54	94	96	45	20,600	35	15,580	19	10,900	45	20,600	54
55	96	98	46	21,520	36	16,300	19	11,280	46	21,520	55
56	98	100	47	22,460	36	17,020	19	11,660	47	22,460	56
57	100	150	48	46,460	37	35,520	20	21,660	48	46,460	57
58	150	200	49	70,960	37	54,020	20	31,660	49	70,960	58
59	200	250	50	95,960	38	73,020	20	41,660	50	95,960	59
60	250	300	50	120,960	38	92,020	20	51,660	50	120,960	60
61	300	400	50	170,960	39	131,020	20	71,660	51	171,960	61
62	400	500	50	220,960	39	170,020	20	91,660	52	223,960	62
63	500	750	50	345,960	40	270,020	20	141,660	53	356,460	63
64	750	1,000	50	470,960	40	370,020	20	191,660	54	491,460	64
65	1,000	1,500	50	720,960	40	570,020	20	291,660	55	766,460	65
66	1,500	2,000	50	970,960	40	770,020	20	391,660	55	1,041,460	66
67	2,000	5,000	50	2,470,960	40	1,970,020	20	991,660	55	2,691,460	67
68	5,000		50		40		20		55		68

B.—*Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947*—Continued

	Net income subject to surtax [1] (Thousands of dollars)		Revenue Act of 1934		Revenue Act of 1936 and 1938 and Internal Revenue Code		Internal Revenue Code as amended by Revenue Act of—				
							1940		1941		
			Income years								
			1934, 1935		1936 through 1939		1940		1941		
	Exceeding	Equaling	Rate [2] (per cent)	Total surtax on amount in second column	Rate [2] (per cent)	Total surtax on amount in second column	Rate [2] (per cent)	Total surtax [5] on amount in second column	Rate [2] (per cent)	Total surtax on amount in second column	
1	0	2									1
2	2	4							6	$120	2
3	4	5	4	$40	4	$40	4	$40	9	300	3
4	5	6	4	80	4	80	4	80	13	430	4
5	6	7.5	5	155	5	155	6	170	13	560	5
6	7.5	8	5	180	5	180	6	200	17	815	6
7	8	10	6	300	6	300	8	360	17	900	7
8	10	12	7	440	7	440	10	560	21	1,320	8
9	12	12.5	8	480	8	480	12	620	25	1,820	9
10	12.5	13	8	520	8	520	12	680	29	1,965	10
11	13	14	8	600	8	600	12	800	29	2,110	11
12	14	15	9	690	9	690	15	950	29	2,400	12
13	15	16	9	780	9	780	15	1,100	32	2,720	13
14	16	18	11	1,000	11	1,000	18	1,460	32	3,040	14
15	18	20	13	1,260	13	1,260	21	1,880	35	3,740	15
16	20	22	15	1,560	15	1,560	24	2,360	38	4,500	16
17	22	24	17	1,900	17	1,900	27	2,900	41	5,320	17
18	24	26	17	2,240	17	2,240	27	3,440	44	6,200	18
19	26	28	19	2,620	19	2,620	30	4,040	44	7,080	19
20	28	30	19	3,000	19	3,000	30	4,640	47	8,020	20
21	30	32	19	3,380	19	3,380	30	5,240	47	8,960	21
22	32	34	21	3,800	21	3,800	33	5,900	47	9,900	22
23	34	36	21	4,220	21	4,220	33	6,560	50	10,900	23
24	36	38	21	4,640	21	4,640	33	7,220	50	11,900	24
25	38	40	24	5,120	24	5,120	36	7,940	50	12,900	25
26	40	42	24	5,600	24	5,600	36	8,660	53	13,960	26
27	42	44	24	6,080	24	6,080	36	9,380	53	15,020	27
28	44	46	27	6,620	27	6,620	40	10,180	53	16,080	28
29	46	48	27	7,160	27	7,160	40	10,980	55	17,180	29
30	48	50	27	7,700	27	7,700	40	11,780	55	18,280	30
31	50	52	30	8,300	31	8,320	44	12,660	55	19,380	31
32	52	54	30	8,900	31	8,940	44	13,540	57	20,520	32
33	54	56	30	9,500	31	9,560	44	14,420	57	21,660	33
34	56	58	33	10,160	35	10,260	44	15,300	57	22,800	34
35	58	60	33	10,820	35	10,960	44	16,180	57	23,940	35
36	60	62	33	11,480	35	11,660	47	17,120	59	25,080	36
37	62	64	36	12,200	39	12,440	47	18,060	59	26,260	37
38	64	66	36	12,920	39	13,220	47	19,000	59	27,440	38
39	66	68	36	13,640	39	14,000	47	19,940	59	28,620	39
40	68	70	39	14,420	43	14,860	47	20,880	59	29,800	40
41	70	72	39	15,200	43	15,720	50	21,880	61	30,980	41
42	72	74	39	15,980	43	16,580	50	22,880	61	32,200	42
43	74	75	42	16,400	47	17,050	50	23,380	61	33,420	43
44	75	76	42	16,820	47	17,520	50	23,880	61	34,030	44
45	76	78	42	17,660	47	18,460	50	24,880	61	34,640	45
46	78	80	42	18,500	47	19,400	50	25,880	61	35,860	46
47	80	82	45	19,400	51	20,420	53	26,940	63	37,080	47
48	82	84	45	20,300	51	21,440	53	28,000	63	38,340	48
49	84	86	45	21,200	51	22,460	53	29,060	63	39,600	49
50	86	88	45	22,100	51	23,480	53	30,120	63	40,860	50
51	88	90	45	23,000	51	24,500	53	31,180	63	42,120	51
52	90	92	50	24,000	55	25,600	56	32,300	64	43,380	52
53	92	94	50	25,000	55	26,700	56	33,420	64	44,660	53
54	94	96	50	26,000	55	27,800	56	34,540	64	45,940	54
55	96	98	50	27,000	55	28,900	56	35,660	64	47,220	55
56	98	100	50	28,000	55	30,000	56	36,780	64	48,500	56
57	100	150	52	54,000	58	59,000	58	65,780	65	49,780	57
58	150	200	53	80,500	60	89,000	60	95,780	66	82,280	58
59	200	250	54	107,500	62	120,000	62	126,780	67	115,280	59
60	250	300	54	134,500	64	152,000	64	158,780	69	148,780	60
61	300	400	55	189,500	66	218,000	66	224,780	71	183,280	61
62	400	500	56	245,500	68	286,000	68	292,780	72	254,280	62
63	500	750	57	388,000	70	461,000	70	467,780	73	326,280	63
64	750	1,000	58	533,000	72	641,000	72	647,780	73	508,780	64
65	1,000	1,500	59	828,000	73	1,006,000	73	1,012,780	74	693,780	65
66	1,500	2,000	59	1,123,000	73	1,371,000	73	1,377,780	75	1,068,780	66
67	2,000	5,000	59	2,893,000	74	3,591,000	74	3,597,780	75	1,443,780	67
68	5,000		59		75		75		76	3,723,780	68

For footnotes, see p. 469.

B.—*Income tax returns of individuals and fiduciaries: Surtax rates and total surtax under the Federal tax laws for the income years 1913 through 1947*—Continued

	Net income subject to surtax [1] (Thousands of dollars)		Internal Revenue Code as amended by Revenue Act of —						
			1942		1944		1945		
			Income years						
			1942, 1943		1944, 1945		1946, 1947		
	Exceeding	Equaling	Rate [2] (percent)	Total surtax on amount in second column	Rate [2] (percent)	Total surtax [6] on amount in second column	Rate [2] (percent)	Total surtax [7] on amount in second column	
1	0	2	13	$260	20	$400	17	$340	1
2	2	4	16	580	22	840	19	720	2
3	4	5	20	780	26	1,100	23	950	3
4	5	6	20	980	26	1,360	23	1,180	4
5	6	7.5	24	1,340	30	1,810	27	1,585	5
6	7.5	8	24	1,460	30	1,960	27	1,720	6
7	8	10	28	2,020	34	2,640	31	2,340	7
8	10	12	32	2,660	38	3,400	35	3,040	8
9	12	12.5	36	2,840	43	3,615	40	3,240	9
10	12.5	13	36	3,020	43	3,830	40	3,440	10
11	13	14	36	3,380	43	4,260	40	3,840	11
12	14	15	40	3,780	47	4,730	44	4,280	12
13	15	16	40	4,180	47	5,200	44	4,720	13
14	16	18	43	5,040	50	6,200	47	5,660	14
15	18	20	46	5,960	53	7,260	50	6,660	15
16	20	22	49	6,940	56	8,380	53	7,720	16
17	22	24	52	7,980	59	9,560	56	8,840	17
18	24	26	52	9,020	59	10,740	56	9,960	18
19	26	28	55	10,120	62	11,980	59	11,140	19
20	28	30	55	11,220	62	13,220	59	12,320	20
21	30	32	55	12,320	62	14,460	59	13,500	21
22	32	34	58	13,480	65	15,760	62	14,740	22
23	34	36	58	14,640	65	17,060	62	15,980	23
24	36	38	58	15,800	65	18,360	62	17,220	24
25	38	40	61	17,020	69	19,740	66	18,540	25
26	40	42	61	18,240	69	21,120	66	19,860	26
27	42	44	61	19,460	69	22,500	66	21,180	27
28	44	46	63	20,720	72	23,940	69	22,560	28
29	46	48	63	21,980	72	25,380	69	23,940	29
30	48	50	63	23,240	72	26,820	69	25,320	30
31	50	52	66	24,560	75	28,320	72	26,760	31
32	52	54	66	25,880	75	29,820	72	28,200	32
33	54	56	66	27,200	75	31,320	72	29,640	33
34	56	58	66	28,520	75	32,820	72	31,080	34
35	58	60	66	29,840	75	34,320	72	32,520	35
36	60	62	69	31,220	78	35,880	75	34,020	36
37	62	64	69	32,600	78	37,440	75	35,520	37
38	64	66	69	33,980	78	39,000	75	37,020	38
39	66	68	69	35,360	78	40,560	75	38,520	39
40	68	70	69	36,740	78	42,120	75	40,020	40
41	70	72	72	38,180	81	43,740	78	41,580	41
42	72	74	72	39,620	81	45,360	78	43,140	42
43	74	75	72	40,340	81	46,170	78	43,920	43
44	75	76	72	41,060	81	46,980	78	44,700	44
45	76	78	72	42,500	81	48,600	78	46,260	45
46	78	80	72	43,940	81	50,220	78	47,820	46
47	80	82	75	45,440	84	51,900	81	49,440	47
48	82	84	75	46,940	84	53,580	81	51,060	48
49	84	86	75	48,440	84	55,260	81	52,680	49
50	86	88	75	49,940	84	56,940	81	54,300	50
51	88	90	75	51,440	84	58,620	81	55,920	51
52	90	92	77	52,980	87	60,360	84	57,600	52
53	92	94	77	54,520	87	62,100	84	59,280	53
54	94	96	77	56,060	87	63,840	84	60,960	54
55	96	98	77	57,600	87	65,580	84	62,640	55
56	98	100	77	59,140	87	67,320	84	64,320	56
57	100	150	79	98,040	89	111,820	86	107,320	57
58	150	200	81	139,140	90	156,820	87	150,820	58
59	200	250	82	180,140	91	202,320	88	194,820	59
60	250	300	82	221,140	91	247,820	88	238,820	60
61	300	400	82	303,140	91	338,820	88	326,820	61
62	400	500	82	385,140	91	429,820	88	414,820	62
63	500	750	82	590,140	91	657,320	88	634,820	63
64	750	1,000	82	795,140	91	884,820	88	854,820	64
65	1,000	1,500	82	1,205,140	91	1,339,820	88	1,294,820	65
66	1,500	2,000	82	1,615,140	91	1,794,820	88	1,734,820	66
67	2,000	5,000	82	4,075,140	91	4,524,820	88	4,374,820	67
68	5,000	----------	82	----------	91	----------	88	----------	68

Footnotes for table B

[1] Income subject to surtax is net income less personal exemption and credit for dependents for 1934 and thereafter (for 1944–45, the exemption and credit are termed "surtax exemptions" and for 1946–47, "exemptions"). Prior to 1934, if taxpayer elects to pay the alternative tax, net income subject to surtax is without consideration of capital gains and losses; for 1938–41, if the alternative tax is paid, the net income subject to surtax is without consideration of net long-term capital gains or losses; and for 1942 and thereafter without consideration of net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss.

[2] The surtax rate is that for the calendar year. In the case of a rate change during a fiscal year ending in the period 1918–33, the total tax is prorated on the basis of the number of months in each year (total tax was prorated for fiscal years ending in 1919, 1922, 1924, 1925, 1929, 1930, and 1932). For fiscal years beginning in the period Jan. 1, 1934, through July 1, 1941, the rate is that for the year in which the taxable year begins. For fiscal year beginning in 1941 and ending in 1942 after June 30, a tentative tax is computed under the law in effect for each taxable year and the two tentative taxes are then prorated according to the number of days before July 1, 1942, and after June 30, 1942. For fiscal years beginning in 1943 and ending in 1944, the tentative tax method is also employed and the tentative taxes are 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 or 1947 and ending in 1946 or 1948, respectively, the tax is similarly prorated.

The surtax rates for 1936 and subsequent years are not applicable to all nonresident alien individuals. (See table A, note 20, pp. 463–464.)

[3] For 1913–17, the surtax was called "additional tax." For 1917, the rates are a combination of the additional tax rates provided by the Revenue Acts of 1916 and 1917.

[4] Tax, for 1923, computed at these rates, was reduced 25 percent by credit or refund under section 1200(a), Revenue Act of 1924.

[5] For 1940, there is superimposed upon the total tax, the defense tax, which is 10 percent of the total tax. The defense tax is computed on the total tax before applying any credits, and is limited to an amount not more than 10 percent of the net income in excess of the total tax computed without regard to the defense tax.

[6] The combined normal tax and surtax (before tax credits) is limited to 90 percent of net income.

[7] Tentative surtax. The tax thus computed is reduced by 5 percent thereof. The combined normal tax and surtax (before tax credits) is limited to 85.5 percent of net income.

C.—*Income tax returns of individuals: Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code*

[Form 1040A]

Gross income [1] after deducting credit for dependents [2]		Single, or married and not living with husband or wife (not head of family) [3]		Married and living with husband or wife [3] but each filing a separate return [4]		Married and living with husband or wife [3] (joint return); or head of family	
		Optional tax [5]					
Over	But not over	1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
$0	$525	$0	$0	$0	$0	$0	$0
525	550	0	1	0	0	0	0
550	575	0	4	0	0	0	0
575	600	0	7	0	0	0	0
600	625	0	11	0	0	0	0
625	650	0	15	0	0	0	0
650	675	0	20	0	3	0	0
675	700	0	24	0	6	0	0
700	725	0	28	0	9	0	0
725	750	0	33	0	14	0	0
750	775	1	37	1	18	0	0
775	800	2	41	2	22	0	0
800	825	3	46	3	27	0	0
825	850	5	50	5	31	0	0
850	875	7	54	7	35	0	0
875	900	9	59	9	40	0	0
900	925	11	63	11	44	0	0
925	950	14	67	14	48	0	0
950	975	16	71	16	52	0	0
975	1,000	18	76	18	57	0	0
1,000	1,025	20	80	20	61	0	0
1,025	1,050	22	84	22	65	0	0
1,050	1,075	24	89	24	70	0	0
1,075	1,100	26	93	26	74	0	0
1,100	1,125	29	97	29	78	0	0
1,125	1,150	31	102	31	83	0	0
1,150	1,175	33	106	33	87	0	0
1,175	1,200	35	110	35	91	0	0
1,200	1,225	37	115	37	96	0	0
1,225	1,250	39	119	39	100	0	0
1,250	1,275	42	123	42	104	0	0
1,275	1,300	44	128	44	109	0	1
1,300	1,325	46	132	46	113	0	4
1,325	1,350	48	136	48	117	0	7
1,350	1,375	50	141	50	122	0	10
1,375	1,400	52	145	52	126	0	14
1,400	1,425	55	149	55	130	0	17
1,425	1,450	57	154	57	135	0	21
1,450	1,475	59	158	59	139	0	25
1,475	1,500	61	162	61	143	0	29
1,500	1,525	63	167	63	148	1	34
1,525	1,550	65	171	65	152	2	38
1,550	1,575	68	175	68	156	3	42
1,575	1,600	70	180	70	161	5	47
1,600	1,625	72	184	72	165	6	51
1,625	1,650	74	188	74	169	7	55
1,650	1,675	76	193	76	174	9	60
1,675	1,700	78	197	78	178	11	64
1,700	1,725	80	201	80	182	13	68
1,725	1,750	83	206	83	187	15	73

For footnotes, see p. 474.

C.—*Income tax returns of individuals: Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code*—Continued

[Form 1040A]

Gross income [1] after deducting credit for dependents [2] —Continued		Single, or married and not living with husband or wife (not head of family) [3] —Continued		Married and living with husband or wife [3] but each filing a separate return [4] —Continued		Married and living with husband or wife [3] (joint return); or head of family—Continued	
		Optional tax [5]					
Over	But not over	1941	1942, 1943	1941	1942, 1943	1941	1942, 1943
$1,750	$1,775	$85	$210	$85	$191	$17	$77
1,775	1,800	87	214	87	195	19	81
1,800	1,825	89	218	89	199	22	85
1,825	1,850	91	223	91	204	24	90
1,850	1,875	93	227	93	208	26	94
1,875	1,900	96	231	96	212	28	98
1,900	1,925	98	236	98	217	30	103
1,925	1,950	100	240	100	221	32	107
1,950	1,975	102	244	102	225	35	111
1,975	2,000	104	249	104	230	37	116
2,000	2,025	106	253	106	234	39	120
2,025	2,050	109	257	109	238	41	124
2,050	2,075	111	262	111	243	43	129
2,075	2,100	113	266	113	247	45	133
2,100	2,125	115	270	115	251	48	137
2,125	2,150	117	275	117	256	50	142
2,150	2,175	119	279	119	260	52	146
2,175	2,200	122	283	122	264	54	150
2,200	2,225	124	288	124	269	56	155
2,225	2,250	126	292	126	273	58	159
2,250	2,275	128	296	128	277	60	163
2,275	2,300	130	301	130	282	63	168
2,300	2,325	132	305	132	286	65	172
2,325	2,350	134	309	134	290	67	176
2,350	2,375	137	314	137	295	69	181
2,375	2,400	139	318	139	299	71	185
2,400	2,425	141	322	141	303	73	189
2,425	2,450	143	327	143	308	76	194
2,450	2,475	145	331	145	312	78	198
2,475	2,500	147	335	147	316	80	202
2,500	2,525	150	340	150	321	82	207
2,525	2,550	152	344	152	325	84	211
2,550	2,575	154	348	154	329	86	215
2,575	2,600	156	353	156	334	89	220
2,600	2,625	158	357	158	338	91	224
2,625	2,650	160	361	160	342	93	228
2,650	2,675	163	366	163	347	95	233
2,675	2,700	165	371	165	351	97	237
2,700	2,725	167	376	167	355	99	241
2,725	2,750	169	381	169	359	102	245
2,750	2,775	172	386	172	364	104	250
2,775	2,800	174	391	174	369	106	254
2,800	2,825	177	396	177	374	108	258
2,825	2,850	180	401	180	379	110	263
2,850	2,875	183	406	183	384	112	267
2,875	2,900	186	411	186	389	114	271
2,900	2,925	189	416	189	394	117	276
2,925	2,950	191	421	191	399	119	280
2,950	2,975	194	426	194	404	121	284
2,975	3,000	197	431	197	409	123	289

For footnotes, see p. 474.

C.—*Income tax returns of individuals: Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code*—Continued

[Form W-2 and Short-form 1040]

Adjusted gross income [1]		Optional tax, [4 5] 1944, 1945					Adjusted gross income [1] —Con.		Optional tax, [4 5] 1944, 1945								
		Number of surtax exemptions [6]							Number of surtax exemptions [6]								
At least	But less than	1	2	3	4	5 or more	At least	But less than	1	2	3	4	5	6	7	8	9 or more
$0	$550	$0	$0	$0	$0	$0	$2,300	$2,325	$364	$264	$164	$64	$47	$47	$47	$47	$47
550	575	1	0	0	0	0	2,325	2,350	369	269	169	69	48	48	48	48	48
575	600	7	1	1	1	1	2,350	2,375	374	274	174	74	49	49	49	49	49
600	625	12	2	2	2	2	2,375	2,400	379	279	179	79	49	49	49	49	49
625	650	17	2	2	2	2	2,400	2,425	384	284	184	84	50	50	50	50	50
650	675	22	3	3	3	3	2,425	2,450	390	290	190	90	51	51	51	51	51
675	700	27	4	4	4	4	2,450	2,475	395	295	195	95	51	51	51	51	51
700	725	32	4	4	4	4	2,475	2,500	400	300	200	100	52	52	52	52	52
725	750	38	5	5	5	5	2,500	2,525	405	305	205	105	53	53	53	53	53
750	775	43	6	6	6	6	2,525	2,550	410	310	210	110	54	54	54	54	54
775	800	48	6	6	6	6	2,550	2,575	415	315	215	115	54	54	54	54	54
800	825	53	7	7	7	7	2,575	2,600	421	321	221	121	55	55	55	55	55
825	850	58	8	8	8	8	2,600	2,625	426	326	226	126	56	56	56	56	56
850	875	64	8	8	8	8	2,625	2,650	431	331	231	131	56	56	56	56	56
875	900	69	9	9	9	9	2,650	2,675	436	336	236	136	57	57	57	57	57
900	925	74	10	10	10	10	2,675	2,700	441	341	241	141	58	58	58	58	58
925	950	79	10	10	10	10	2,700	2,725	446	346	246	146	58	58	58	58	58
950	975	84	11	11	11	11	2,725	2,750	452	352	252	152	59	59	59	59	59
975	1,000	89	12	12	12	12	2,750	2,775	457	357	257	157	60	60	60	60	60
1,000	1,025	95	12	12	12	12	2,775	2,800	462	362	262	162	62	60	60	60	60
1,025	1,050	100	13	13	13	13	2,800	2,825	468	367	267	167	67	61	61	61	61
1,050	1,075	105	14	14	14	14	2,825	2,850	473	372	272	172	72	62	62	62	62
1,075	1,100	110	14	14	14	14	2,850	2,875	479	378	278	178	78	62	62	62	62
1,100	1,125	115	15	15	15	15	2,875	2,900	485	383	283	183	83	63	63	63	63
1,125	1,150	120	20	16	16	16	2,900	2,925	490	388	288	188	88	64	64	64	64
1,150	1,175	126	26	16	16	16	2,925	2,950	496	393	293	193	93	64	64	64	64
1,175	1,200	131	31	17	17	17	2,950	2,975	502	398	298	198	98	65	65	65	65
1,200	1,225	136	36	18	18	18	2,975	3,000	507	403	303	203	103	66	66	66	66
1,225	1,250	141	41	18	18	18	3,000	3,050	516	411	311	211	111	67	67	67	67
1,250	1,275	146	46	19	19	19	3,050	3,100	527	422	322	222	122	68	68	68	68
1,275	1,300	152	52	20	20	20	3,100	3,150	538	432	332	232	132	69	69	69	69
1,300	1,325	157	57	20	20	20	3,150	3,200	549	442	342	242	142	71	71	71	71
1,325	1,350	162	62	21	21	21	3,200	3,250	561	453	353	253	153	72	72	72	72
1,350	1,375	167	67	22	22	22	3,250	3,300	572	463	363	263	163	73	73	73	73
1,375	1,400	172	72	22	22	22	3,300	3,350	583	473	373	273	173	75	75	75	75
1,400	1,425	177	77	23	23	23	3,350	3,400	594	484	384	284	184	84	76	76	76
1,425	1,450	183	83	24	24	24	3,400	3,450	606	496	394	294	194	94	77	77	77
1,450	1,475	188	88	24	24	24	3,450	3,500	617	507	404	304	204	104	79	79	79
1,475	1,500	193	93	25	25	25	3,500	3,550	628	518	415	315	215	115	80	80	80
1,500	1,525	198	98	26	26	26	3,550	3,600	639	529	425	325	225	125	82	82	82
1,525	1,550	203	103	27	27	27	3,600	3,650	651	541	435	335	235	135	83	83	83
1,550	1,575	208	108	27	27	27	3,650	3,700	662	552	446	346	246	146	84	84	84
1,575	1,600	214	114	28	28	28	3,700	3,750	673	563	456	356	256	156	86	86	86
1,600	1,625	219	119	29	29	29	3,750	3,800	684	574	466	366	266	166	87	87	87
1,625	1,650	224	124	29	29	29	3,800	3,850	696	586	477	377	277	177	88	88	88
1,650	1,675	229	129	30	30	30	3,850	3,900	707	597	487	387	287	187	90	90	90
1,675	1,700	234	134	34	31	31	3,900	3,950	718	608	498	397	297	197	97	91	91
1,700	1,725	239	139	39	31	31	3,950	4,000	729	619	509	408	308	208	108	92	92
1,725	1,750	245	145	45	32	32	4,000	4,050	741	631	521	418	318	218	118	94	94
1,750	1,775	250	150	50	33	33	4,050	4,100	752	642	532	429	329	229	129	95	95
1,775	1,800	255	155	55	33	33	4,100	4,150	763	653	543	439	339	239	139	96	96
1,800	1,825	260	160	60	34	34	4,150	4,200	774	664	554	449	349	249	149	98	98
1,825	1,850	265	165	65	35	35	4,200	4,250	786	676	566	460	360	260	160	99	99
1,850	1,875	271	171	71	35	35	4,250	4,300	797	687	577	470	370	270	170	100	100
1,875	1,900	276	176	76	36	36	4,300	4,350	808	698	588	480	380	280	180	102	102
1,900	1,925	281	181	81	37	37	4,350	4,400	819	709	599	491	391	291	191	103	103
1,925	1,950	286	186	86	37	37	4,400	4,450	831	721	611	501	401	301	201	104	104
1,950	1,975	291	191	91	38	38	4,450	4,500	842	732	622	512	411	311	211	111	106
1,975	2,000	296	196	96	39	39	4,500	4,550	853	743	633	523	422	322	222	122	107
2,000	2,025	302	202	102	39	39	4,550	4,600	864	754	644	534	432	332	232	132	109
2,025	2,050	307	207	107	40	40	4,600	4,650	876	766	656	546	442	342	242	142	110
2,050	2,075	312	212	112	41	41	4,650	4,700	887	777	667	557	453	353	253	153	111
2,075	2,100	317	217	117	41	41	4,700	4,750	898	788	678	568	463	363	263	163	113
2,100	2,125	322	222	122	42	42	4,750	4,800	909	799	689	579	473	373	273	173	114
2,125	2,150	327	227	127	43	43	4,800	4,850	921	811	701	591	484	384	284	184	115
2,150	2,175	333	233	133	43	43	4,850	4,900	932	822	712	602	494	394	294	194	117
2,175	2,200	338	238	138	44	44	4,900	4,950	943	833	723	613	504	404	304	204	118
2,200	2,225	343	243	143	45	45	4,950	5,000	954	844	734	624	515	415	315	215	119
2,225	2,250	348	248	148	48	45											
2,250	2,275	353	253	153	53	46											
2,275	2,300	359	259	159	59	47											

If the adjusted gross income includes incomes of both husband and wife, the tax in the table is reduced by 3 percent of the smaller adjusted gross income but not by more than $15.

For footnotes, see p. 474.

C.—*Income tax returns of individuals: Optional tax for 1941 through 1947 under Supplement T, Internal Revenue Code*—Continued

[Form W-2 and Short-form 1040]

Adjusted gross income [1]		Optional tax, [4 5] 1946, 1947				Adjusted gross income [1] —Con.		Optional tax, [4 5] 1946, 1947								
		Number of exemptions [6]						Number of exemptions [6]								
At least	But less than	1	2	3	4 or more	At least	But less than	1	2	3	4	5	6	7	8	9 or more
$0	$550	$0	$0	$0	$0	$2,200	$2,225	$283	$188	$93	$0	$0	$0	$0	$0	$0
550	575	1	0	0	0	2,225	2,250	288	193	98	3	0	0	0	0	0
575	600	5	0	0	0	2,250	2,275	292	197	102	7	0	0	0	0	0
600	625	10	0	0	0	2,275	2,300	296	201	106	11	0	0	0	0	0
625	650	14	0	0	0	2,300	2,325	300	205	110	15	0	0	0	0	0
650	675	18	0	0	0	2,325	2,350	305	210	115	20	0	0	0	0	0
675	700	23	0	0	0	2,350	2,375	309	214	119	24	0	0	0	0	0
700	725	27	0	0	0	2,375	2,400	313	218	123	28	0	0	0	0	0
725	750	31	0	0	0	2,400	2,425	318	223	128	33	0	0	0	0	0
750	775	35	0	0	0	2,425	2,450	322	227	132	37	0	0	0	0	0
775	800	40	0	0	0	2,450	2,475	326	231	136	41	0	0	0	0	0
800	825	44	0	0	0	2,475	2,500	330	235	140	45	0	0	0	0	0
825	850	48	0	0	0	2,500	2,525	335	240	145	50	0	0	0	0	0
850	875	52	0	0	0	2,525	2,550	339	244	149	54	0	0	0	0	0
875	900	57	0	0	0	2,550	2,575	343	248	153	58	0	0	0	0	0
900	925	61	0	0	0	2,575	2,600	347	252	157	62	0	0	0	0	0
925	950	65	0	0	0	2,600	2,625	352	257	162	67	0	0	0	0	0
950	975	70	0	0	0	2,625	2,650	356	261	166	71	0	0	0	0	0
975	1,000	74	0	0	0	2,650	2,675	360	265	170	75	0	0	0	0	0
1,000	1,025	78	0	0	0	2,675	2,700	365	270	175	80	0	0	0	0	0
1,025	1,050	82	0	0	0	2,700	2,725	369	274	179	84	0	0	0	0	0
1,050	1,075	87	0	0	0	2,725	2,750	373	278	183	88	0	0	0	0	0
1,075	1,100	91	0	0	0	2,750	2,775	377	282	187	92	0	0	0	0	0
1,100	1,125	95	0	0	0	2,775	2,800	382	287	192	97	2	0	0	0	0
1,125	1,150	100	5	0	0	2,800	2,825	387	291	196	101	6	0	0	0	0
1,150	1,175	104	9	0	0	2,825	2,850	391	295	200	105	10	0	0	0	0
1,175	1,200	108	13	0	0	2,850	2,875	396	299	204	109	14	0	0	0	0
1,200	1,225	112	17	0	0	2,875	2,900	401	304	209	114	19	0	0	0	0
1,225	1,250	117	22	0	0	2,900	2,925	405	308	213	118	23	0	0	0	0
1,250	1,275	121	26	0	0	2,925	2,950	410	312	217	122	27	0	0	0	0
1,275	1,300	125	30	0	0	2,950	2,975	415	317	222	127	32	0	0	0	0
1,300	1,325	129	34	0	0	2,975	3,000	419	321	226	131	36	0	0	0	0
1,325	1,350	134	39	0	0	3,000	3,050	427	327	232	137	42	0	0	0	0
1,350	1,375	138	43	0	0	3,050	3,100	436	336	241	146	51	0	0	0	0
1,375	1,400	142	47	0	0	3,100	3,150	445	344	249	154	59	0	0	0	0
1,400	1,425	147	52	0	0	3,150	3,200	455	353	258	163	68	0	0	0	0
1,425	1,450	151	56	0	0	3,200	3,250	464	361	266	171	76	0	0	0	0
1,450	1,475	155	60	0	0	3,250	3,300	474	370	275	180	85	0	0	0	0
1,475	1,500	159	64	0	0	3,300	3,350	483	379	284	189	94	0	0	0	0
1,500	1,525	164	69	0	0	3,350	3,400	492	388	292	197	102	7	0	0	0
1,525	1,550	168	73	0	0	3,400	3,450	502	397	301	206	111	16	0	0	0
1,550	1,575	172	77	0	0	3,450	3,500	511	407	309	214	119	24	0	0	0
1,575	1,600	176	81	0	0	3,500	3,550	521	416	318	223	128	33	0	0	0
1,600	1,625	181	86	0	0	3,550	3,600	530	425	326	231	136	41	0	0	0
1,625	1,650	185	90	0	0	3,600	3,650	539	435	335	240	145	50	0	0	0
1,650	1,675	189	94	0	0	3,650	3,700	549	444	343	248	153	58	0	0	0
1,675	1,700	194	99	4	0	3,700	3,750	558	454	352	257	162	67	0	0	0
1,700	1,725	198	103	8	0	3,750	3,800	568	463	361	266	171	76	0	0	0
1,725	1,750	202	107	12	0	3,800	3,850	577	472	369	274	179	84	0	0	0
1,750	1,775	206	111	16	0	3,850	3,900	586	482	378	283	188	93	0	0	0
1,775	1,800	211	116	21	0	3,900	3,950	596	491	387	291	196	101	6	0	0
1,800	1,825	215	120	25	0	3,950	4,000	605	501	396	300	205	110	15	0	0
1,825	1,850	219	124	29	0	4,000	4,050	615	510	406	308	213	118	23	0	0
1,850	1,875	223	128	33	0	4,050	4,100	624	520	415	317	222	127	32	0	0
1,875	1,900	228	133	38	0	4,100	4,150	633	529	424	325	230	135	40	0	0
1,900	1,925	232	137	42	0	4,150	4,200	643	538	434	334	239	144	49	0	0
1,925	1,950	236	141	46	0	4,200	4,250	652	548	443	342	247	152	57	0	0
1,950	1,975	241	146	51	0	4,250	4,300	662	557	453	351	256	161	66	0	0
1,975	2,000	245	150	55	0	4,300	4,350	671	567	462	360	265	170	75	0	0
2,000	2,025	249	154	59	0	4,350	4,400	680	576	471	368	273	178	83	0	0
2,025	2,050	253	158	63	0	4,400	4,450	690	585	481	377	282	187	92	0	0
2,050	2,075	258	163	68	0	4,450	4,500	699	595	490	386	290	195	100	5	0
2,075	2,100	262	167	72	0	4,500	4,550	709	604	500	395	299	204	109	14	0
2,100	2,125	266	171	76	0	4,550	4,600	718	614	509	405	307	212	117	22	0
2,125	2,150	271	176	81	0	4,600	4,650	727	623	518	414	316	221	126	31	0
2,150	2,175	275	180	85	0	4,650	4,700	737	632	528	423	324	229	134	39	0
2,175	2,200	279	184	89	0	4,700	4,750	746	642	537	433	333	238	143	48	0
						4,750	4,800	756	651	547	442	342	247	152	57	0
						4,800	4,850	765	661	556	452	350	255	160	65	0
						4,850	4,900	774	670	565	461	359	264	169	74	0
						4,900	4,950	784	679	575	470	367	272	177	82	0
						4,950	5,000	793	689	584	480	376	281	186	91	0

For footnotes, see p. 474.

Footnotes for table C

[1] Gross income reported on Form 1040A for 1941–43 must not exceed $3,000 and for 1941 must be *only* from salaries, wages, other compensation for personal services, dividends, interest, rent, annuities, and royalties. For 1942 and 1943, the returns must be filed on the cash basis and the income must be from the same sources as for 1941 *excluding* rent and royalties. For 1944–47, adjusted gross income must be less than $5,000 regardless of source of income or method of accounting. (For exclusions from gross income, see note 7, table A, p. 462.)

[2] There is deducted from gross income a credit for each person who as of Dec. 31 was a dependent (under 18 years of age or incapable of self-support because mentally or physically defective) receiving his chief support during the taxable year from the taxpayer, $400 for 1941; and for such persons who as of July 1 were dependents, $385 for 1942 and 1943. When the taxpayer is head of the family solely by reason of one or more dependents for whom he would be entitled to credit, such credit is disallowed with respect to one such dependent. (For credit for dependents for 1944–47, see note 6, below.)

[3] Marital status is determined as of the last day of the taxable year for 1941; as of July 1 for 1942 and 1943; and for 1944–47, as of the last day of the taxable year or as of the date of death if one spouse dies during the year.

[4] Separate returns of husband and wife, for 1942–43, may not be made on the optional return, Form 1040A, unless each elects to use this form. For 1944–47, the optional tax or the standard deduction shall not be allowed to either husband or wife if the net income of one of the spouses is determined without regard to the standard deduction.

[5] In lieu of the normal tax and surtax imposed by sections 11 and 12 of the Code, a citizen or resident may elect to pay the optional tax under section 400 if, for 1941–43, his gross income (see note 1, above) is not more than $3,000, or for 1944–47, his adjusted gross income is less than $5,000. The optional tax makes allowance for personal exemption, earned income credit, and deductions, for 1941–43, and for normal tax exemptions, surtax exemptions, and standard deduction for 1944–47. For 1941, deductions are allowed by a 10 percent reduction of the tax computed, at regular rates, on the midpoint of each income bracket, with a 10 percent earned income credit (based on the same midpoint) allowed for normal tax purposes. The tax thus computed is rounded to the nearest dollar. In 1942 and 1943, 6 percent of the midpoint of each income bracket, and in 1944–47, 10 percent of the midpoint, is allowed for deductions, after which the tax is computed in the regular manner and rounded to the nearest dollar. For 1944–45, where the return includes gross income of both spouses the tax in the table must be reduced by 3 percent of the smaller adjusted gross income but not by more than $15. (Also see note 4 above.)

[6] An exemption is allowed for the taxpayer, his spouse if a joint return is filed, and for each dependent meeting the statutory requirements. These exemptions are $500 each, and for 1944–45, are surtax exemptions, while for 1946–47, are exemptions for both normal tax and surtax. Unlike 1941–43, the 1944–47 exemptions for dependents are not deducted from income by the taxpayer but are automatically allowed in the optional tax.

D.—*Income tax returns of individuals and fiduciaries: under the Federal tax laws*

Provisions pertaining to capital gains and losses for the income years 1922–47

Federal tax law	Income year	Definition of capital assets [1]	Period held	Percentage of gain or loss taken into account	Treatment of capital gain [2]	Treatment of capital loss
Revenue Act of: 1921	1922, 1923	Property held for profit or investment for more than 2 years (whether or not connected with trade or business) but does *not* include property held for the personal use or consumption of the taxpayer or his family, stock in trade, or other property which would be included in inventory.	More than 2 years	100	Net capital gain is taxed at 12½ percent, if the taxpayer elects to be so taxed, provided the total tax (normal tax and surtax on ordinary net income [3] plus 12½ percent of capital net gain) is not less than 12½ percent of the total net income. (Loss in ordinary net income [3] cannot be deducted from capital net gain.)	No provision is made for what, in later acts, is termed "capital net loss." Such loss under the Revenue Act of 1921 is treated as ordinary loss, i. e., deducted from ordinary income [3]
1924	1924	Property held for more than 2 years (whether or not connected with trade or business) but does *not* include 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.	More than 2 years	100	Net capital gain is taxed at 12½ percent, if the taxpayer elects to be so taxed. The total tax will be the sum of the normal tax and surtax on ordinary net income [3] and 12½ percent of capital net gain. (Loss in ordinary net income [3] may be deducted from capital net gain.)	A credit of 12½ percent of the capital net loss may be deducted from the sum of the normal tax and surtax on ordinary net income [3] provided the tax thus produced is not less than the sum of the normal tax and surtax on net income after deducting the capital net loss.
1926	1925–1927	Same as 1924	More than 2 years	100	Same as 1924	Same as 1924.
1928	1928–1931					
1932	1932, 1933	All property, whether or not connected with trade or business, regardless of period held, *except* (1) stock in trade or other property of a kind which would properly be included in inventory, and (2) property held primarily for sale to customers in ordinary course of trade or business.	1 year or less	100	Net capital gain [4] is included in net income and taxed at the normal tax and surtax rates.	Net capital loss or $2,000 [4], whichever is less, is deducted from ordinary income [3].
1934	1934, 1935		Over 1 year, not over 2 years	80		
1936	1936, 1937		Over 2 years, not over 5 years	60		
			Over 5 years, not over 10 years	40		
			Over 10 years	30		
1938	1938	Same as 1934–37 with the addition of: *except* (3) property used in trade or business of a character which is subject to allowance for depreciation.	Short-term: 18 months or less	100	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	Net short-term capital loss is not deductible from any income for the current year. It may be carried forward to the succeeding taxable year (in an amount not in excess of the net income for the year in which sustained) and applied against the net short-term capital gain of such succeeding year. Any excess of the current year net short-term capital loss over the net short-term capital gain of the succeeding year is not deductible.
			Long-term: More than 18 months but not more than 24 months.	66⅔	Net long-term capital gain is taxed at 30 percent, if such tax plus the tax computed on net income reduced by the net long-term capital gain is less than the regular tax on net income; otherwise net long-term capital gain is taxed at normal tax and surtax rates.	A credit of 30 percent of the net long-term capital loss is deductible from the tax on net income increased by such loss, if the result is an amount greater than the regular tax on net income; otherwise net long-term capital loss is treated as a deduction from total income.
			Long-term: More than 24 months	50		
Internal Revenue Code.	1939, 1940	Same as 1938	Same as 1938	Same as 1938	Same as 1938	Same as 1938.
Revenue Acts amending Code: 1941	1941	Same as 1938 with the addition of: *except* (4) 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 Mar. 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from date of issue.	Same as 1938	Same as 1938	Same as 1938	Same as 1938.
1942	1942, 1943	Same as 1941 with the addition of: *except* (5) real property used in the trade or business of the taxpayer.	Short-term: 6 months or less	100	Net short-term capital gain is fully taxable at the normal tax and surtax rates.	Net loss from sales of capital assets resulting from a combination of net short-term and long-term gain and loss is allowable as a deduction for the current year to the extent of $1,000 *or* the net income (computed without regard to capital gain or loss), whichever is smaller. The amount *not* allowable in the current year is the "net capital loss" to be carried forward as a short-term capital loss in each of the five succeeding years to the extent that such carry-over exceeds the total net capital gains [5] of any taxable years intervening between the year in which the net capital loss arose and such succeeding years.
			Long-term: More than 6 months	50	Net long-term capital gain or the excess of net long-term capital gain over net short-term capital loss is taxed at 50 percent, if such tax plus the tax on net income reduced by such capital gain is less than the regular tax on net income; otherwise such capital gain is taxed at normal tax and surtax rates.	
Individual Income Tax Act of 1944.	1944–1947	Same as 1942	Same as 1942	Same as 1942	Same as 1942	Same as 1942. If tax is determined from the optional tax table, adjusted gross income is substituted for net income to determine the limitation on capital loss deduction and for the computation of net capital gain [5].

E.—*Income tax returns of individuals and fiduciaries: Provisions under the Federal tax laws pertaining to excess profits tax 1917, taxes paid to foreign countries 1917–47, and earned income credit 1924–43*

Excess-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions		
Federal tax law	Income year	Income subject to excess-profits tax	Rate (percent)	Federal tax law	Income year	Amount of credit against income tax liability to United States
Revenue Act of: 1917	1917	Salaries in excess of $6,000 [6] and income in excess of $6,000 [6] from business having no invested capital.	8	Revenue Act of: 1917	1917	None (included in general deductions from gross income). [9]
		Net income from business having invested capital: [7] Net income equal to 15 percent of invested capital less deduction.[8]	20	1918	1918–1920	Amount paid or accrued. [9]
		Net income in excess of 15 percent of invested capital but not in excess of 20 percent of invested capital.	25	1921, 1924, 1926, 1928, 1932, 1934, 1936, 1938	1921–1923, 1924, 1925–1927, 1928–1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938	Amount paid or accrued. 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. [10]
		Net income in excess of 20 percent of invested capital but not in excess of 25 percent of invested capital.	35	Internal Revenue Code.	1939–1947	
		Net income in excess of 25 percent of invested capital but not in excess of 33 percent of invested capital.	45			
		Net income in excess of 33 percent of invested capital.	60			

EARNED INCOME CREDIT

Federal tax law	Income year	Kind of credit	Earned income [11] recognized for computation of credit	Credit
Revenue Act of: 1924	1924	Against tax	All net income up to $5,000 whether earned or not, and up to $10,000, if earned.	25 percent of normal tax on earned net income. (Cannot exceed 25 percent of normal tax on entire net income.)
1926	1925, 1926, 1927	do	All net income up to $5,000 whether earned or not, and up to $20,000, if earned.	25 percent of total tax on earned net income. (Cannot exceed the sum of 25 percent of normal tax on entire net income and 25 percent of surtax on earned net income.)
1928	1928, 1929, 1930, 1931	do	All net income up to $5,000 whether earned or not, and up to $30,000, if earned.	Same as 1926.
1932, 1934, 1936	1932, 1933, 1934, 1935, 1936, 1937	None [12]; Against net income.	All net income up to $3,000 whether earned or not, and up to $14,000, if earned.	10 percent of the earned net income, but not in excess of 10 percent of the entire net income.
1938	1938	do	do	Do.
Internal Revenue Code.	1939–1943	do	do	Do.

For footnotes, see p. 479.

Footnotes for tables D and E

[1] Losses resulting from the sale or exchange of securities consummated after Nov. 23, 1921, are not deductible when substantially identical securities are acquired or reacquired within 30 days before or after such transaction.

Beginning 1934: (1) gains or losses from short sales of property are considered as from sales or exchanges of capital assets, (2) gains or losses attributable to the failure to exercise privileges or options to buy or sell property are considered as gains or losses from sales or exchanges of capital assets held for 1 year or less under the 1934 and 1936 acts and as short-term capital gains or losses under the 1938 and subsequent acts, and (3) amounts received by the holder upon the retirement of corporate (including Government) evidences of indebtedness are considered as received in exchange therefor.

Beginning 1938: (1) if shares of stock in a corporation or rights to subscribe for or to receive such shares become worthless during the taxable year and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets and (2) if evidences of indebtedness issued by a corporation (including a Government) with interest coupons or in registered form are ascertained to be worthless and charged off during the taxable year, and are capital assets, the loss resulting therefrom is considered as a loss from the sale or exchange, on the last day of the taxable year, of capital assets.

Beginning 1942: (1) If gains from sales or exchanges of "property used in trade or business," held for more than 6 months, plus the gains from the compulsory or involuntary conversion of such property and capital assets held for more than 6 months, exceed the losses from such sales, exchanges, and conversions, such gains and losses shall be considered as from sales or exchanges of capital assets held for more than 6 months. If such gains do not exceed such losses, neither are considered as from sales or exchanges of capital assets. (For the purpose of this provision, neither the percentage limitation on gains and losses taken into account nor the income and gains limitations on allowable losses is applicable; and losses upon the destruction, in whole or in part, theft or seizure, or requisition or condemnation of "property used in trade or business" or capital assets held for more than 6 months are considered losses from a compulsory or involuntary conversion.) (2) If the total distribution from an employees' trust forming a part of a stock bonus, pension, or profit-sharing plan of an employer (for the exclusive benefit of employees or beneficiaries) is paid or made available to the distributee within his taxable year on account of the employee's separation from service, the amount of such distribution which exceeds the amount contributed by the employee is considered a gain from sale or exchange of a capital asset held for more than 6 months.

Beginning 1943, if a nonbusiness debt becomes totally worthless within the taxable year, the loss resulting therefrom is considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Beginning 1944, at the election of the taxpayer, the cutting of timber (for sale or use in trade or business) by the taxpayer who owns or has the contract right to cut the timber (provided he owned or had such right for a period of more than 6 months prior to the beginning of the taxable year) is considered a sale or exchange of capital assets.

[2] Prior to the Revenue Act of 1921, gain from the sale of capital assets was taxed as ordinary income. Loss from such sale was not recognized for 1913–15; for 1916 and 1917 such loss was deductible to the extent of such gain, and for 1918–21 was deductible in full. By the Revenue Act of 1921, the profit or loss from the sale or exchange of assets held for more than 2 years, consummated after Dec. 31, 1921, was designated "capital gain" or "capital loss."

These rates and treatments apply to the net amount, that is, the net gain or the net loss, of each taxpayer, resulting from the sales of all capital assets in a similar category.

For 1924–33 and 1938–41, when alternative taxes are provided for either a capital gain or loss, a taxpayer who reports a capital net gain pays the smaller of the two taxes computed; a taxpayer who sustains a capital net loss must pay the larger tax. For 1942 and thereafter, alternative tax is provided only for net long-term capital gain or the excess over net short-term capital loss and is imposed if the alternative tax is less than the regular tax.

[3] "Ordinary net income" means the net income *exclusive* of all items of capital gain, capital loss, and capital deductions.

[4] In the case of a joint return, husbands and wives are treated as separate taxpayers and separate capital transactions are reported. Accordingly the limitation on the allowance of losses of one spouse is computed without regard to gains and losses of the other spouse. Thus, the net capital loss deduction is limited to $4,000 in a joint return. (In 1940, the Supreme Court reversed this ruling but such reversal is *not* reflected in Statistics of Income.)

[5] Net capital gain is the excess of (1) the sum of the gains from sales or exchanges of capital assets, plus net income of the taxpayer or $1,000, whichever is smaller, over (2) the losses from such sales or exchanges.

[6] In excess of $3,000 for nonresident aliens.

[7] A nonresident alien having business with invested capital, reported only that proportion of invested capital which net income from sources within the United States was of the entire net income.

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

[9] Nonresident aliens were not allowed either a tax credit or a deduction for income and profits taxes paid to foreign countries, 1917–20.

[10] For the years 1921–31, citizens and residents of the United States are permitted to include in deductions against gross income the amount of income and profits taxes paid to a foreign country or possession of the United States in excess of that deducted as a tax credit; for 1932 and subsequent years, such individuals may elect to credit the income and profits taxes paid to a foreign country or possession of the United States (with certain limitations) against the income tax liability to the United States or to include the entire amount of such taxes in deductions against gross income.

Beginning 1942, domestic taxpayers 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.

For 1921 and subsequent years, nonresident aliens, and citizens of the United States deriving a large percentage of their gross income from sources within a possession of the United States, while not allowed a tax credit, were permitted to deduct these taxes from gross income, if imposed upon income from sources within the United States.

[11] "Earned income" means wages, salaries, professional fees, and other amounts received as compensation for personal services actually rendered; and in the case of a taxpayer engaged in trade or business, a reasonable allowance for compensation, not in excess of 20 percent of his share of the net profits.

[12] There was no provision for earned income credit in the Revenue Act of 1932.

F.—*Estate tax returns: Requirements for filing, specific exemption, and credits against estate tax, under the Federal tax laws applicable to estates of citizens and aliens who died after September 8, 1916*

Revenue Act	Effective period	Return required [1] if gross estate exceeds for —			Specific exemption			Credits against estate tax for [4]—	
		Resident (citizen and alien)	Nonresident		Resident (citizen and alien)	Nonresident		Gift tax paid in respect of property included in gross estate	State inheritance, legacy, etc., taxes [5] on property included in gross estate
			Citizen	Alien		Citizen	Alien		
1916, 1917, 1918, 1921	Sept. 9, 1916 through 4:00 p. m., June 2, 1924.	$50,000	(2)	(3)	$50,000	None	None	None	None.
1924	4:01 p. m., June 2, 1924 through 10:24 a. m., Feb. 26, 1926.	$50,000	(2)	(3)	$50,000	None	None	Total tax paid on gifts under 1924 act as amended.	Not to exceed 25 percent of estate tax after deducting the credit for gift tax.
1926	10:25 a. m., Feb. 26, 1926 through 4:59 p. m., June 6, 1932.	$100,000	(2)	(3)	$100,000	None	None	do	Not to exceed 80 percent of estate tax after deducting the credit for gift tax.
Basic tax: [6] 1926 as amended Internal Revenue Code	5:00 p. m., June 6, 1932 and thereafter.		(2)	(3)	$100,000	$100,000 after May 10, 1934.	$2,000 [7] after Oct. 21, 1942.	Total tax paid on gifts under 1924 act as amended. Credit for tax paid on gifts under 1932 act not to exceed the proportion of the baxic tax that the value of the included gift bears to the entire gross estate.	Not to exceed 80 percent of the basic tax after deducting the credit for gift tax (5:00 p. m. June 6, 1932, through Oct. 21, 1942). Not to exceed 80 percent of the basic tax *before* deducting the credit for gift tax (Oct. 22, 1942, and thereafter).
Tentative tax: [6] 1932	5:00 p. m., June 6, 1932 through May 10, 1934.	$50,000	(2)	(3)	$50,000	None	None	Credit for tax paid on gifts under 1932 act not to exceed the proportion of the additional estate tax that the value of the included gift bears to the entire gross estate and not to exceed the difference between the total gift tax and the gift tax credit therefor allowed against the basic tax.	None.
1932 amended by 1934	May 11, 1934 through Aug. 30, 1935.	$50,000	$50,000	(3)	$50,000	$50,000	None	do	None.
1932 as amended by 1935 Internal Revenue Code Amending Code: 1939 1940 1941 1942	Aug. 31, 1935 through Oct. 21, 1942.	$40,000	$40,000	(3)	$40,000	$40,000	None [7]	do	None.
	Oct. 22, 1942 and thereafter	$60,000	$60,000	$2,000	$60,000	$60,000	$2,000 [7]	do	None.

For footnotes, see p. 484.

G.—*Estate tax returns: Tax rates and tax, under the Federal tax laws applicable to estates of citizens and aliens who died after September 8, 1916*

	Net estate [8] (Thousands of dollars)		Revenue Act of—																	
			1916		1916 as amended by Act of Mar. 3, 1917		1917		1918, 1921, and 1924 as amended by 1926		1926, 1926 as amended, and Internal Revenue Code		1932		1932 as amended by 1934		1932 as amended by 1935: Internal Revenue Code; Revenue Acts of 1939 and 1940 [9] amending Code		1941 amending Code	
			Effective period								10:25 a.m., Feb. 26, 1926 and thereafter		5 p.m., June 6, 1932 through May 10, 1934		May 11, 1934 through Aug. 30, 1935		Aug. 31, 1935 through Sept. 20, 1941 [9]		Sept. 21, 1941 and thereafter	
			Sept. 9, 1916, through Mar. 2, 1917		Mar. 3, 1917, through Oct. 3, 1917		Oct. 4, 1917, through 6:54 p.m., Feb. 24, 1919		6:55 p.m., Feb. 24, 1919 through 10:24 a.m., Feb. 26, 1926		Basic tax [6]		Tentative tax [6]							
			Estate tax																	
	Exceeding	Equaling	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column
1	-------	5	1	$50	1½	$75	2	$100	1	$50	1	$50	1	$50	1	$50	2	$100	3	$150
2	5	10	1	100	1½	150	2	200	1	100	1	100	1	100	1	100	2	200	7	500
3	10	20	1	200	1½	300	2	400	1	200	2	300	2	300	2	300	4	600	11	1,600
4	20	30	1	300	1½	450	2	600	1	300	3	600	3	600	3	600	6	1,200	14	3,000
5	30	40	1	400	1½	600	2	800	1	400	4	1,000	4	1,000	4	1,000	8	2,000	18	4,800
6	40	50	1	500	1½	750	2	1,000	1	500	5	1,500	5	1,500	5	1,500	10	3,000	22	7,000
7	50	60	2	700	3	1,050	4	1,400	2	700	7	2,200	7	2,200	7	2,200	12	4,200	25	9,500
8	60	70	2	900	3	1,350	4	1,800	2	900	7	2,900	7	2,900	7	2,900	12	5,400	28	12,300
9	70	100	2	1,500	3	2,250	4	3,000	2	1,500	7	5,000	9	5,600	9	5,600	14	9,600	28	20,700
10	100	150	2	2,500	3	3,750	4	5,000	2	2,500	9	9,500	12	11,600	12	11,600	17	18,100	30	35,700
11	150	200	3	4,000	4½	6,000	6	8,000	3	4,000	9	14,000	17	17,600	17	26,600	30	50,700	30	65,700
12	200	250	3	5,500	4½	8,250	6	11,000	3	5,500	11	19,500	16	25,600	20	36,600	30	113,700	32	129,700
13	250	400	4	11,500	6	17,250	8	23,000	4	11,500	11	36,000	16	49,600	20	66,600	32	145,700	32	180,700
14	400	450	4	13,500	6	20,250	8	27,000	4	13,500	13	42,500	19	59,100	23	78,100	35	233,200	35	251,700
15	450	500	5	16,000	7½	24,000	10	32,000	6	16,500	13	49,000	19	68,600	23	89,600	37	325,700	37	423,200
16	500	600	5	21,000	7½	31,500	10	42,000	6	22,500	13	62,000	19	87,600	23	112,600	39	528,200	42	753,200
17	600	750	5	28,500	7½	42,750	10	57,000	6	31,500	15	84,500	22	120,600	26	151,600	45	998,200	49	1,263,200
18	750	800	5	31,000	7½	46,500	10	62,000	8	35,500	15	92,000	22	131,600	26	164,600	53	1,543,200	56	1,838,200
19	800	1,000	5	41,000	7½	61,500	10	82,000	8	51,500	17	126,000	25	181,600	29	222,600	59	2,153,200	63	2,468,200
20	1,000	1,250	6	56,000	9	84,000	12	112,000	10	76,500	19	173,500	28	251,600	32	302,600	63	3,138,200	67	3,838,200
21	1,250	1,500	6	71,000	9	106,500	12	142,000	10	101,500	19	221,000	28	321,600	32	382,600	70	4,568,200	73	5,328,200
22	1,500	2,000	6	101,000	9	151,500	12	202,000	12	161,500	21	326,000	31	476,600	35	557,600	76	6,088,200	77	13,788,200
23	2,000	2,500	7	136,000	10½	204,000	14	272,000	14	231,500	23	441,000	34	646,600	38	747,600	77	36,888,200	77	----------
24	2,500	3,000	7	171,000	10½	256,500	14	342,000	14	301,500	25	566,000	37	831,600	41	952,600	53	1,263,200	24	
25	3,000	3,500	8	211,000	12	316,500	16	422,000	16	381,500	27	701,000	40	1,031,600	44	1,172,600	56	1,543,200	25	
26	3,500	4,000	8	251,000	12	376,500	16	502,000	16	461,500	29	846,000	43	1,246,600	47	1,407,600	59	1,838,200	26	
27	4,000	4,500	9	296,000	13½	444,000	18	592,000	18	551,500	31	1,001,000	46	1,476,600	50	1,657,600	63	2,153,200	27	
28	4,500	5,000	9	341,000	13½	511,500	18	682,000	18	641,500	33	1,166,000	48	1,716,600	53	1,922,600	63	2,468,200	28	
29	5,000	6,000	10	441,000	15	661,500	20	882,000	20	841,500	35	1,516,000	50	2,216,600	56	2,482,600	67	3,138,200	29	
30	6,000	7,000	10	541,000	15	811,500	20	1,082,000	20	1,041,500	37	1,886,000	52	2,736,600	59	3,072,600	70	3,838,200	30	
31	7,000	8,000	10	641,000	15	961,500	20	1,282,000	20	1,241,500	39	2,276,000	54	3,276,600	61	3,682,600	73	4,568,200	31	
32	8,000	9,000	10	741,000	15	1,111,500	22	1,502,000	22	1,461,500	41	2,686,000	56	3,836,600	63	4,312,600	76	5,328,200	32	
33	9,000	10,000	10	841,000	15	1,261,500	22	1,722,000	22	1,681,500	43	3,116,000	58	4,416,600	65	4,962,600	76	6,088,200	33	
34	10,000	20,000	10	1,841,000	15	2,761,500	25	4,222,000	25	4,181,500	45	7,616,000	60	10,416,600	67	11,662,600	77	13,788,200	34	
35	20,000	50,000	10	4,841,000	15	7,261,500	25	11,722,000	25	11,681,500	45	21,116,000	60	28,416,600	69	32,362,600	77	36,888,200	35	
36	50,000	-------	10	----------	15	----------	25	----------	25	----------	45	----------	60	----------	70	----------	77	----------	36	

For footnotes, see p. 484.

Footnotes for tables F and G

[1] Estate tax returns are required to be filed within 15 months after date of death, except that for estates of persons who died on or before Aug. 30, 1935, the returns are due 1 year after date of death.

[2] A return is required for the estate of a nonresident citizen, who died prior to May 11, 1934, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

[3] A return is required for the estate of a nonresident alien, who died prior to Oct. 22, 1942, if any part of his gross estate, regardless of value, is situated in the United States within the meaning of the statute.

[4] In addition to the tax credits, shown in table F, conventions between the United States and certain foreign countries provide tax credits against Federal estate taxes as follows:

Dominion of Canada (proclaimed Mar. 6, 1945): A citizen or resident decedent of the United States, dying on or after June 14, 1941, is allowed credit against Federal estate taxes for Dominion of Canada succession duties paid with respect to property situated in Canada and subjected to such taxes by both countries.

Great Britain and Northern Ireland (proclaimed July 30, 1946): For citizens and resident decedents of the United States whose death occurred on or after July 25, 1946, (or after Dec. 31, 1944, and before July 25, 1946, if the executor elects that the provisions of the convention shall apply) a credit against Federal estate taxes is allowed for Great Britain or Northern Ireland estate duties in respect of property subjected to such taxes by both the United States and Great Britain or Northern Ireland.

[5] Estate, inheritance, legacy, or succession taxes actually paid to States, Territories, District of Columbia, and after June 29, 1939, possessions of the United States.

[6] The estate of an individual who died after 5 p. m. June 6, 1932, is subject to two Federal estate taxes—a basic tax and an additional tax. The basic tax is computed at the rates provided by the Revenue Act of 1926, which rates are embodied in the Internal Revenue Code as the basic estate tax. The additional tax is the excess of the tentative tax, computed at the rates provided by the act in force at date of death, over the basic tax.

[7] Under a convention (proclaimed Mar. 6, 1945) between the United States and the Dominion of Canada a nonresident alien domiciled in Canada, whose date of death occurs on or after June 14, 1941, and who is subjected to both Federal estate taxes and Dominion succession duties, is allowed for each specific exemption an amount not less than that proportion of the specific exemption authorized for a resident decedent which the value of the property situated in the United States bears to the value of the entire gross estate; however, if date of death occurs after Oct. 21, 1942, the amount of the specific exemption will not be less than $2,000.

[8] Net estate is the excess of the value of gross estate over allowable deductions for funeral expenses, administrative expenses, debts, mortgages, and support of dependents (however, after Oct. 21, 1942, allowable only so far as the aggregate amount does not exceed the value of property subject to claims); charitable bequests; net deduction for property previously taxed; and specific exemption. Net estate for basic tax differs in amount from net estate for additional tax because of the different specific exemption and deduction for previously taxed property allowed in each case.

[9] A "defense tax" (10 percent of the sum of the basic and additional taxes after application of credits) is imposed upon the estates of individuals who died within the period June 26, 1940 through Sept. 20, 1941, the effective period of the 1940 act.

H.—*Gift tax returns: Requirements for filing, exclusions, and specific exemption, under the Federal tax laws affecting gifts made during the calendar years 1924, 1925, and 1932–47*

Revenue Act (Date of enactment)	Calendar year in which gifts are made	Return required [1] for aggregate gifts [2] to any donee, exceeding for—			Exclusion for each donee [3]	Specific exemption [4]		
		Resident	Nonresident			Resident	Nonresident	
			Citizen	Alien			Citizen	Alien
1924 (June 2, 1924)	1924,[5] 1925	(6)	(6)	(6)	(3)	$50,000	None	None.
1932 (June 6, 1932)	From June 7, 1932 through 1935	$5,000	$5,000	$5,000	$5,000	50,000	$50,000	None.
1932 amended by— 1935 (Aug. 30, 1935)	1936, 1937, 1938	5,000	5,000	5,000	5,000	40,000	40,000	None.
1938 (May 28, 1938) Internal Revenue Code (Feb. 10, 1939)	1939	4,000	4,000	4,000	4,000	40,000	40,000	None.
	1940, 1941, 1942							
Amending Code: 1942 (Oct. 21, 1942)	1943 through 1947	3,000	3,000	3,000	3,000	30,000	30,000	None.

For footnotes, see p. 487.

—*Gift tax returns: Tax rates and tax, under the Federal tax laws affecting gifts made during the calendar years 1924, 1925, and 1932–47*

	Net gifts [7] (Thousands of dollars)		Revenue Act of—										
			1924 as amended by 1926 [8]		1932		1932 as amended by 1934		1932 as amended by 1935; Internal Revenue Code; Revenue Act of 1940 [10] amending Code		1941 amending Internal Revenue Code		
			Affecting gifts made—										
			During calendar years 1924, 1925		After June 6, 1932 through Dec. 31, 1934		During calendar year 1935		During calendar years 1936 through 1941		During calendar years 1942 through 1947		
	Exceeding	Equaling	Rate (percent)	Tax on amount in second column	Rate (percent)	Tax on amount in second column [9]	Rate (percent)	Tax on amount in second column [9]	Rate (percent)	Tax on amount in second column [9] [10]	Rate (percent)	Tax on amount in second column [9]	
1	0	5	1	$50	¾	$37.50	¾	$37.50	1½	$75	2¼	$112.50	1
2	5	10	1	100	¾	75.00	¾	75.00	1½	150	5¼	375.00	2
3	10	20	1	200	1½	225.00	1½	225.00	3	450	8¼	1,200.00	3
4	20	30	1	300	2¼	450.00	2¼	450.00	4½	900	10½	2,250.00	4
5	30	40	1	400	3	750.00	3	750.00	6	1,500	13½	3,600.00	5
6	40	50	1	500	3¾	1,125.00	3¾	1,125.00	7½	2,250	16½	5,250.00	6
7	50	60	2	700	5	1,625.00	5¼	1,650.00	9	3,150	18¾	7,125.00	7
8	60	70	2	900	5	2,125.00	5¼	2,175.00	9	4,050	21	9,225.00	8
9	70	100	2	1,500	5	3,625.00	6¾	4,200.00	10½	7,200	21	15,525.00	9
10	100	150	2	2,500	6½	6,875.00	9	8,700.00	12¾	13,575	22½	26,775.00	10
11	150	200	3	4,000	6½	10,125.00	9	13,200.00	12¾	19,950	22½	38,025.00	11
12	200	250	3	5,500	8	14,125.00	12	19,200.00	15	27,450	22½	49,275.00	12
13	250	400	4	11,500	8	26,125.00	12	37,200.00	15	49,950	24	85,275.00	13
14	400	450	4	13,500	9½	30,875.00	14¼	44,325.00	17¼	58,575	24	97,275.00	14
15	450	500	6	16,500	9½	35,625.00	14¼	51,450.00	17¼	67,200	24	109,275.00	15
16	500	600	6	22,500	9½	45,125.00	14¼	65,700.00	17¼	84,450	26¼	135,525.00	16
17	600	750	6	31,500	11	61,625.00	16½	90,450.00	19½	113,700	26¼	174,900.00	17
18	750	800	8	35,500	11	67,125.00	16½	98,700.00	19½	123,450	27¾	188,775.00	18
19	800	1,000	8	51,500	12½	92,125.00	18¾	136,200.00	21¾	166,950	27¾	244,275.00	19
20	1,000	1,250	10	76,500	14	127,125.00	21	188,700.00	24	226,950	29¼	317,400.00	20
21	1,250	1,500	10	101,500	14	162,125.00	21	241,200.00	24	286,950	31½	396,150.00	21
22	1,500	2,000	12	161,500	15½	239,625.00	23¼	357,450.00	26¼	418,200	33¾	564,900.00	22
23	2,000	2,500	14	231,500	17	324,625.00	25½	484,950.00	28½	560,700	36¾	748,650.00	23
24	2,500	3,000	14	301,500	18½	417,125.00	27¾	623,700.00	30¾	714,450	39¾	947,400.00	24
25	3,000	3,500	16	381,500	20	517,125.00	30	773,700.00	33	879,450	42	1,157,400.00	25
26	3,500	4,000	16	461,500	21½	624,625.00	32¼	934,950.00	35¼	1,055,700	44¼	1,378,650.00	26
27	4,000	4,500	18	551,500	23	739,625.00	34½	1,107,450.00	37½	1,243,200	47¼	1,614,900.00	27
28	4,500	5,000	18	641,500	24½	862,125.00	36	1,287,450.00	39¾	1,441,950	47¼	1,851,150.00	28
29	5,000	6,000	20	841,500	26	1,122,125.00	37½	1,662,450.00	42	1,861,950	50¼	2,353,650.00	29
30	6,000	7,000	20	1,041,500	27½	1,397,125.00	39	2,052,450.00	44¼	2,304,450	52½	2,878,650.00	30
31	7,000	8,000	20	1,241,500	29	1,687,125.00	40½	2,457,450.00	45¾	2,761,950	54¾	3,426,150.00	31
32	8,000	9,000	22	1,461,500	30½	1,992,125.00	42	2,877,450.00	47¼	3,234,450	57	3,996,150.00	32
33	9,000	10,000	22	1,681,500	32	2,312,125.00	43½	3,312,450.00	48¾	3,721,950	57	4,566,150.00	33
34	10,000	20,000	25	4,181,500	33½	5,662,125.00	45	7,812,450.00	50¼	8,746,950	57¾	10,341,150.00	34
35	20,000	50,000	25	11,681,500	33½	15,712,125.00	45	21,312,450.00	51¾	24,271,950	57¾	27,666,150.00	35
36	50,000	----------	25	----------	33½	----------	45	----------	52½	----------	57¾	----------	36

Footnotes for tables H and I

[1] A return is required for gifts whether transferred directly or indirectly, whether in trust or otherwise, and whether of present or future interest, and for transfers of property sold for less than a fair consideration.

For 1924–25, gift tax returns are required to be filed by donors of all classes—individuals, corporations, associations, partnerships, trusts, and estates; for 1932 and thereafter only individuals are required to file.

For 1924–25, a return is required if the total of all gifts for the year exceeds the authorized deductions (see note 6); for 1932 and subsequent years, a return is required for gifts to any one donee exceeding the amounts shown in the table, except that a return is required for a gift of future interest, regardless of value; and for 1939–42, a return also is required for gifts in trust regardless of value.

[2] Value of gift—for residents, property wherever situated; for nonresident citizens, property situated in the United States for 1924–25 and wherever situated for 1932 and thereafter; for nonresident aliens, property situated in the United States only.

[3] For 1924–25, an annual deduction for gifts the amount of which to any one person does not exceed $500; for 1932 and thereafter an annual exclusion for each donee receiving total gifts exceeding the stated exclusion, but which is not applicable against gifts of future interest in any year, nor against gifts in trust for 1939–42.

[4] The specific exemption is an annual exemption for 1924–25; but for 1932 and thereafter it is an aggregate exemption which may be taken in a single year or over a period of years at the option of the donor.

[5] The 1924 act, dated June 2, 1924, taxed gifts made during the entire calendar year 1924, but subsequently the Supreme Court declared that gifts made prior to June 2, 1924, are not subject to gift tax.

[6] A gift tax return is required, for 1924–25, of any donor whose total gifts are in excess of the authorized deductions for exemption, charitable gifts, property previously taxed, and gifts the aggregate amount of which to any one donee does not exceed $500. (Also see note 5.)

[7] "Net gifts" mean the excess of total gifts for the year over the sum of: Charitable deductions; specific exemption; and in addition for 1924–25 only, property previously taxed for estate or gift tax and deduction for gifts the aggregate amount of which to any one person does not exceed $500; and for 1932 and thereafter the annual exclusion for each donee.

[8] The first gift tax was levied under the Revenue Act of 1924 but lower rates, shown here, are provided in the amendment by the 1926 act. The amount of tax paid for 1924 or 1925, under the provisions of the 1924 act, in excess of the tax imposed by the amendment was refunded without interest. (See note 5.)

[9] Tax for current year is the excess of tax on the aggregate net gifts made subsequent to June 6, 1932, over a tax on aggregate net gifts exclusive of current year gifts.

[10] Tax as shown does not include the defense tax, which for 1940 is that portion of 10 percent of the current year tax that the amount of gifts made in the period June 26, 1940, through Dec. 31, 1940, bears to the total amount of 1940 gifts. The defense tax for 1941 is 10 percent of the current year gift tax for 1941.

FACSIMILES OF
UNITED STATES INCOME TAX RETURNS FOR 1947

Form 1040: Individual Income Tax Return.

Form W-2: Withholding Statement for Wages Paid and Income Tax Withheld.

Form 1041: Fiduciary Income Tax Return (for estates and trusts).

Form 1065: Partnership Returns of Income (filed also by syndicates, pools, joint ventures, etc.).

File this return with Collector of Internal Revenue on or before March 15, 1948. Any balance of tax due (item 9, below) must be paid in full with return. See separate instructions for filling out return.

Page 1

FORM 1040
Treasury Department
Internal Revenue Service

U. S. INDIVIDUAL INCOME TAX RETURN
FOR CALENDAR YEAR 1947

1947

or fiscal year beginning ....., 1947, and ending ....., 1948

Do not write in these spaces
File Code
Serial No.
District
(Cashier's Stamp)

EMPLOYEES.—Instead of this form, you may use your Withholding Statement, Form W-2, as your return, if your total income was less than $5,000, consisting wholly of wages shown on Withholding Statements or of such wages and not more than $100 of other wages, dividends, and interest.

Name ..... (PLEASE PRINT. If this return is for a husband and wife, use both first names)

ADDRESS ..... (PLEASE PRINT. Street and number or rural route)

..... (City or town, postal zone number) (County) (State)

Occupation ..... Social Security No. .....

Your Exemptions

List your own name.
If married and your wife (or husband) had no income, or if this is a joint return of husband and wife, list name of your wife (or husband).

	Name (please print)	Relationship
1.	Your name	x x x x x x x x x

List names of other close relatives (as defined in Instruction 1) with 1947 incomes of less than $500 who received more than one-half of their support from you. If this is a joint return of husband and wife, list dependent relatives of both:

Name (please print)	Relationship
.....	.....
.....	.....
.....	.....

Your Income

Enter your total wages, salaries, bonuses, commissions, and other compensation received in 1947, BEFORE PAY-ROLL DEDUCTIONS for taxes, dues, Insurance, bonds, etc. Members of armed forces and persons claiming travelling or reimbursed expenses, see Instruction 2.

	Print Employer's Name	Where Employed (City and State)	Amount
2.	.....	.....	$.....
	.....	.....	.....
	.....	.....	.....
	.....	.....	.....
	.....	.....	.....

Enter total here → $.....

3. Enter here the total amount of your dividends.....
4. Enter here the total amount of your interest (including interest from Government obligations unless wholly exempt from taxation).....
5. If you received any other income, give details on page 2 and enter the total here.....
6. Add amounts in items 2, 3, 4, and 5, and enter the total here..... $.....

How to Figure Your Tax

IF YOUR INCOME WAS LESS THAN $5,000.—You may find your tax in the tax table on page 4. This table, which is provided by law, automatically allows about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous expenses. If your expenditures and losses of these classes amount to more than 10 percent, it will usually be to your advantage to itemize them and compute your tax on page 3.

IF YOUR INCOME WAS $5,000 OR MORE.—Disregard the tax table and compute your tax on page 3. You may either take a standard deduction of $500 or itemize your deductions, whichever is to your advantage.

HUSBAND AND WIFE.—If husband and wife file separate returns, and one itemizes deductions, the other must also itemize deductions.

Tax Due or Refund

7. Enter your tax from table on page 4, or from line 12, page 3..... $.....
8. How much have you paid on your 1947 income tax?
   (A) By withholding from your wages..... $.....
   (B) By payments on 1947 Declaration of Estimated Tax.....
   Enter total here → .....
9. If your tax (item 7) is larger than payments (item 8), enter BALANCE OF TAX DUE here..... $.....
10. If your payments (item 8) are larger than your tax (item 7), enter the OVERPAYMENT here.. $.....

Check (✓) whether you want this overpayment: Refunded to you ☐; or Credited on your 1948 estimated tax ☐

If you filed a return for a prior year, what was the latest year? .....
To which Collector's office was it sent? .....
To which Collector's office did you pay amount claimed in item 8 (B), above? .....

Is your wife (or husband) making a separate return for 1947? ..... ("Yes" or "No")
If "Yes," write below:
Name of wife (or husband) .....
Collector's office to which sent .....

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

..... (Signature of person (other than taxpayer or agent) preparing return) ..... (Date) ..... (Signature of taxpayer) ..... (Date)

..... (Name of firm or employer, if any) ..... (If this is a joint return of husband and wife, it must be signed by both)

16—62963-1

Do not use this page if your income is wholly from salaries, wages, dividends, and interest

Page 2

Schedule A.—INCOME FROM ANNUITIES OR PENSIONS

1. Cost of annuity (total amount you paid in). $.....
2. Amount received tax-free in prior years.....
3. Remainder of your cost (line 1 less line 2)..... $.....
4. Total amount received this year..... $.....
5. Excess, if any, of line 4 over line 3.....
6. Enter line 5, or 3 percent of line 1, whichever is greater..... $.....
   (Attach separate schedule for each additional annuity or pension)

Schedule B.—INCOME FROM RENTS AND ROYALTIES

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule F)	4. Repairs (explain in Schedule G)	5. Other expenses (itemize in Schedule G)
.....	$.....	$.....	$.....	$.....
.....	.....	.....	.....	.....
.....	.....	.....	.....	.....
Net profit (or loss) (col. 2 less sum of cols. 3, 4, and 5).....	$.....	$.....	$.....	$.....

Schedule C.—PROFIT (OR LOSS) FROM BUSINESS OR PROFESSION. (Farmers should obtain Form 1040F)

State (1) nature of business ..... ; (2) business name .....
(3) business address .....

Do NOT include in this schedule cost of goods withdrawn for personal use or deductions not connected with business or profession.

1. Total receipts ..... $.....

COST OF GOODS SOLD
(To be used where inventories are an income-determining factor)
(Enter the letters "C" or "C or M" on lines 2 and 8 if inventories are valued at either cost, or cost or market, whichever is lower)

2. Inventory at beginning of year..... $.....
3. Merchandise bought for sale.....
4. Labor.....
5. Material and supplies.....
6. Other costs (explain in Schedule G).....
7. Total of lines 2 to 6..... $.....
8. Less inventory at end of year.....
9. Net cost of goods sold (line 7 less line 8)..... $.....
10. Gross profit (line 1 less line 9)..... $.....

OTHER BUSINESS DEDUCTIONS

11. Salaries and wages not in line 4..... $.....
12. Interest on business indebtedness.....
13. Taxes on business and business property.....
14. Losses (explain in Schedule G).....
15. Bad debts arising from sales or services.....
16. Depreciation, obsolescence and depletion (explain in Schedule F).....
17. Rent, repairs, and other expenses (explain in Schedule G).....
18. Amortization of emergency facilities (attach statement).....
19. Net operating loss deduction (attach statement).....
20. Total of lines 11 to 19..... $.....
21. Total of lines 9 and 20..... $.....
22. Net profit (or loss) (line 1 less line 21).....

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS, ETC.

1. Net gain (or loss) from sale or exchange of capital assets (from separate Schedule D).....
2. Net gain (or loss) from sale or exchange of property other than capital assets (from separate Schedule D).....

Schedule E.—INCOME FROM PARTNERSHIPS, ESTATES AND TRUSTS, AND OTHER SOURCES

1. Name and address of partnership, syndicate, etc.....Amount, $.....
2. Name and address of estate or trust.....Amount, ...
3. Other sources (state nature).....Amount, ...
4. Total .....

Total income from above sources (Enter as item 5, page 1)..... $.....

Schedule F.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B AND C

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
.....	.....	$.....	$.....	$.....	$.....	.....	.....	$.....
.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....	.....	.....	.....

Schedule G.—EXPLANATION OF COLUMNS 4 AND 5 OF SCHEDULE B, AND LINES 6, 14, AND 17 OF SCHEDULE C

1. Column or Line No.	2. Explanation	3. Amount	1. Column or Line No.	2. Explanation	3. Amount
.....	.....	$.....	.....	.....	$.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....
.....	.....	.....	.....	.....	.....

16—62963-1

Page 3

Do not itemize deductions if—(1) You determine your tax from the tax table on page 4, or (2) Your total income is $5,000 or more and you claim the $500 standard deduction.
If husband and wife living together at end of year file separate returns and one itemizes deductions, the other must file his or her return on Form 1040, and must also itemize deductions.

DEDUCTIONS

Describe deductions and state to whom paid. If more space is needed, list deductions on separate sheet of paper and attach to this return.

			Amount
Contributions		$	
	Allowable Contributions (not in excess of 15 percent of item 6, page 1)		$
Interest		$	
	Total Interest		
Taxes		$	
	Total Taxes		
Losses from fire, storm, shipwreck, or other casualty, or theft.		$	
	Total Allowable Losses (not compensated by insurance or otherwise)		
Medical and dental expenses		$	
	Net Expenses (not compensated by insurance or otherwise)	$	
	Enter 5 percent of item 6, page 1, and subtract from Net Expenses		
	Allowable Medical and Dental Expenses. See Instruction for limitation		
Miscellaneous (See Instructions)		$	
	Total Miscellaneous Deductions		
	TOTAL DEDUCTIONS		$

TAX COMPUTATION—FOR PERSONS NOT USING TAX TABLE ON PAGE 4

1. Enter amount shown in item 6, page 1. This is your Adjusted Gross Income ..... $
2. Enter DEDUCTIONS (if deductions are itemized above, enter the total of such deductions; if adjusted gross income (line 1, above) is $5,000 or more and deductions are not itemized, enter the standard deduction of $500) .....
3. Subtract line 2 from line 1. Enter the difference here. This is your Net Income ..... $
4. Enter your exemptions ($500 for each person whose name is listed in item 1, page 1) .....
5. Subtract line 4 from line 3. Enter the difference here ..... $
6. Use the tax rates in instruction sheet to figure your combined tentative normal tax and surtax on amount entered on line 5. Enter the tentative tax here. (If line 3, above, includes partially tax-exempt interest, see Tax Computation Instructions) ..... $
7. Enter here 5 percent of amount entered on line 6, above .....
8. Subtract line 7 from line 6. Enter the difference here. This is your combined normal tax and surtax. (If alternative tax computation is made on separate Schedule D, enter here tax from line 12 of Schedule D) ..... $

IF YOU USED THE $500 STANDARD DEDUCTION IN LINE 2, DISREGARD LINES 9, 10, AND 11, AND COPY ON LINE 12 THE SAME FIGURE YOU ENTERED ON LINE 8.

9. Enter here any income tax payments to a foreign country or U. S. possession (attach Form 1116) ..... $
10. Enter here any income tax paid at source on tax-free covenant bond interest .....
11. Add the figures on lines 9 and 10 and enter the total here ..... $
12. Subtract line 11 from line 8. Enter the difference here and in item 7, page 1. This is your tax .....

16—82983-1

Page 4

If you use this table, tear off this page and file only pages 1 and 2

TAX TABLE

FOR PERSONS WITH INCOMES UNDER $5,000 NOT COMPUTING TAX ON PAGE 3

Read down the shaded columns below until you find the line covering the total income you entered in Item 6, page 1. Then read across to the column headed by the number corresponding to the number of persons listed in Item 1, page 1. Enter the tax you find there in Item 7, page 1.

If total income in Item 6, page 1, is—		And the number of persons listed in Item 1, page 1, is—				If total income in Item 6, page 1, is—		And the number of persons listed in Item 1, page 1, is—								
At least	But less than	1	2	3	4 or more	At least	But less than	1	2	3	4	5	6	7	8	9 or more
		Your tax is—						Your tax is—								
$0	$550	$0	$0	$0	$0	$2,225	$2,250	$288	$193	$98	$3	$0	$0	$0	$0	$0
550	575	1	0	0	0	2,250	2,275	292	197	102	7	0	0	0	0	0
575	600	5	0	0	0	2,275	2,300	296	201	106	11	0	0	0	0	0
600	625	10	0	0	0	2,300	2,325	300	205	110	15	0	0	0	0	0
625	650	14	0	0	0	2,325	2,350	305	210	115	20	0	0	0	0	0
650	675	18	0	0	0	2,350	2,375	309	214	119	24	0	0	0	0	0
675	700	23	0	0	0	2,375	2,400	313	218	123	28	0	0	0	0	0
700	725	27	0	0	0	2,400	2,425	318	223	128	33	0	0	0	0	0
725	750	31	0	0	0	2,425	2,450	322	227	132	37	0	0	0	0	0
750	775	35	0	0	0	2,450	2,475	326	231	136	41	0	0	0	0	0
775	800	40	0	0	0	2,475	2,500	330	235	140	45	0	0	0	0	0
800	825	44	0	0	0	2,500	2,525	335	240	145	50	0	0	0	0	0
825	850	48	0	0	0	2,525	2,550	339	244	149	54	0	0	0	0	0
850	875	52	0	0	0	2,550	2,575	343	248	153	58	0	0	0	0	0
875	900	57	0	0	0	2,575	2,600	347	252	157	62	0	0	0	0	0
900	925	61	0	0	0	2,600	2,625	352	257	162	67	0	0	0	0	0
925	950	65	0	0	0	2,625	2,650	356	261	166	71	0	0	0	0	0
950	975	70	0	0	0	2,650	2,675	360	265	170	75	0	0	0	0	0
975	1,000	74	0	0	0	2,675	2,700	365	270	175	80	0	0	0	0	0
1,000	1,025	78	0	0	0	2,700	2,725	369	274	179	84	0	0	0	0	0
1,025	1,050	82	0	0	0	2,725	2,750	373	278	183	88	0	0	0	0	0
1,050	1,075	87	0	0	0	2,750	2,775	377	282	187	92	0	0	0	0	0
1,075	1,100	91	0	0	0	2,775	2,800	382	287	192	97	2	0	0	0	0
1,100	1,125	95	0	0	0	2,800	2,825	387	291	196	101	6	0	0	0	0
1,125	1,150	100	5	0	0	2,825	2,850	391	295	200	105	10	0	0	0	0
1,150	1,175	104	9	0	0	2,850	2,875	396	299	204	109	14	0	0	0	0
1,175	1,200	108	13	0	0	2,875	2,900	401	304	209	114	19	0	0	0	0
1,200	1,225	112	17	0	0	2,900	2,925	405	308	213	118	23	0	0	0	0
1,225	1,250	117	22	0	0	2,925	2,950	410	312	217	122	27	0	0	0	0
1,250	1,275	121	26	0	0	2,950	2,975	415	317	222	127	32	0	0	0	0
1,275	1,300	125	30	0	0	2,975	3,000	419	321	226	131	36	0	0	0	0
1,300	1,325	129	34	0	0	3,000	3,050	427	327	232	137	42	0	0	0	0
1,325	1,350	134	39	0	0	3,050	3,100	436	336	241	146	51	0	0	0	0
1,350	1,375	138	43	0	0	3,100	3,150	445	344	249	154	59	0	0	0	0
1,375	1,400	142	47	0	0	3,150	3,200	455	353	258	163	68	0	0	0	0
1,400	1,425	147	52	0	0	3,200	3,250	464	361	266	171	76	0	0	0	0
1,425	1,450	151	56	0	0	3,250	3,300	474	370	275	180	85	0	0	0	0
1,450	1,475	155	60	0	0	3,300	3,350	483	379	284	189	94	0	0	0	0
1,475	1,500	159	64	0	0	3,350	3,400	492	388	292	197	102	7	0	0	0
1,500	1,525	164	69	0	0	3,400	3,450	502	397	301	206	111	16	0	0	0
1,525	1,550	168	73	0	0	3,450	3,500	511	407	309	214	119	24	0	0	0
1,550	1,575	172	77	0	0	3,500	3,550	521	416	318	223	128	33	0	0	0
1,575	1,600	176	81	0	0	3,550	3,600	530	425	326	231	136	41	0	0	0
1,600	1,625	181	86	0	0	3,600	3,650	539	435	335	240	145	50	0	0	0
1,625	1,650	185	90	0	0	3,650	3,700	549	444	343	248	153	58	0	0	0
1,650	1,675	189	94	0	0	3,700	3,750	558	454	352	257	162	67	0	0	0
1,675	1,700	194	99	4	0	3,750	3,800	568	463	361	266	171	76	0	0	0
1,700	1,725	198	103	8	0	3,800	3,850	577	472	369	274	179	84	0	0	0
1,725	1,750	202	107	12	0	3,850	3,900	586	482	378	283	188	93	0	0	0
1,750	1,775	206	111	16	0	3,900	3,950	596	491	387	291	196	101	6	0	0
1,775	1,800	211	116	21	0	3,950	4,000	605	501	396	300	205	110	15	0	0
1,800	1,825	215	120	25	0	4,000	4,050	615	510	406	308	213	118	23	0	0
1,825	1,850	219	124	29	0	4,050	4,100	624	520	415	317	222	127	32	0	0
1,850	1,875	223	128	33	0	4,100	4,150	633	529	424	325	230	135	40	0	0
1,875	1,900	228	133	38	0	4,150	4,200	643	538	434	334	239	144	49	0	0
1,900	1,925	232	137	42	0	4,200	4,250	652	548	443	342	247	152	57	0	0
1,925	1,950	236	141	46	0	4,250	4,300	662	557	453	351	256	161	66	0	0
1,950	1,975	241	146	51	0	4,300	4,350	671	567	462	360	265	170	75	0	0
1,975	2,000	245	150	55	0	4,350	4,400	680	576	471	368	273	178	83	0	0
2,000	2,025	249	154	59	0	4,400	4,450	690	585	481	377	282	187	92	0	0
2,025	2,050	253	158	63	0	4,450	4,500	699	595	490	386	290	195	100	5	0
2,050	2,075	258	163	68	0	4,500	4,550	709	604	500	395	299	204	109	14	0
2,075	2,100	262	167	72	0	4,550	4,600	718	614	509	405	307	212	117	22	0
2,100	2,125	266	171	76	0	4,600	4,650	727	623	518	414	316	221	126	31	0
2,125	2,150	271	176	81	0	4,650	4,700	737	632	528	423	324	229	134	39	0
2,150	2,175	275	180	85	0	4,700	4,750	746	642	537	433	333	238	143	48	0
2,175	2,200	279	184	89	0	4,750	4,800	756	651	547	442	342	247	152	57	0
2,200	2,225	283	188	93	0	4,800	4,850	765	661	556	452	350	255	160	65	0
						4,850	4,900	774	670	565	461	359	264	169	74	0
						4,900	4,950	784	679	575	470	367	272	177	82	0
						4,950	5,000	793	689	584	480	376	281	186	91	0

U. S. GOVERNMENT PRINTING OFFICE 16—82983-1

1947 INSTRUCTIONS FOR FORM 1040, U. S. INDIVIDUAL INCOME TAX RETURN 1947

GENERAL INSTRUCTIONS

These instructions will help you to understand and fill out Form 1040, the U. S. Individual Income Tax Return, for 1947. They give the information most commonly needed by taxpayers. You may obtain additional information from the collector of internal revenue for your district or from any of his branch offices.

Purpose of Return

Under the pay-as-you-go system of income tax collection, most individuals pay all or a substantial part of their income tax during the year in which they receive their income. The tax is withheld from their wages or paid in quarterly installments as estimated tax, or both. However, these payments do not exactly equal the actual tax liability. It is necessary for each taxpayer to file a return after the end of the year showing his actual tax liability, so that any additional amount due may be collected or any overpayment may be refunded.

Form of Return

There are three methods of making your return:

1. *Withholding Statement.*—You may use your Withholding Statement (Form W-2), as your return, if your total income was less than $5,000, consisting wholly of wages shown on Withholding Statements or of such wages and not more than $100 of other wages, dividends, and interest.

2. *Short-form Return.*—You may make a *Short-form Return* on Form 1040 if your income was less than $5,000, by using the tax table on the form and tearing off pages 3 and 4. If your income was wholly from salaries, wages, dividends, and interest, you need fill out only page 1. If you had other income, you must also use page 2.

3. *Long-form Return.*—You must make a *Long-form Return* on Form 1040 if your income was $5,000 or more or if you claim deductions amounting to more than 10 percent of your income. In either of these cases you must use page 3 instead of the tax table on page 4.

If you use a Withholding Statement as your return, or make a Short-form Return on Form 1040, your tax is figured from a tax table provided by law which automatically allows about 10 percent of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous expenses. Therefore, if you use either of those methods of making a return, you should not deduct any such expenses on your return. If you make a Long-form Return on Form 1040 and your income is $5,000 or more, you may either take a standard deduction of $500 for such expenses or claim them in detail, whichever is to your advantage.

Other Forms.—Forms 1040B and 1040NB are for use by nonresident aliens and Form 1041 by fiduciaries of estates or trusts.

Who Must File

A return must be filed by every citizen or resident of the United States (including a minor) who had $500 or more gross income in 1947.*

In deciding whether you must file a return, you should exclude from your income any items which are wholly exempt from tax. The principal wholly exempt items are listed on this page under the heading "Exclusions From Gross Income." For instance, the active-service pay received by the enlisted personnel of the armed forces is exempt from tax. Consequently, most members of the armed forces are not required to file returns.

Joint Return.—A husband and wife may make a joint return even though one has no income. In a joint return the aggregate income, deductions, and credits are treated as though husband and wife were one person. Exemptions are allowed for both. A joint return must be signed by both husband and wife.

Income under $500.—A single person with less than $500 income should file a return to get a refund if tax was withheld. A married person with less than $500 income should always file a joint return with husband or wife to get the lesser tax or larger refund for the couple.

When to File

You must file your return on or before March 15, 1948, unless you have established a fiscal year which is different from the calendar year. If you have such a fiscal year, you must file by the fifteenth day of the third month after the close of your year.

The war-time provisions extending the time for filing returns and paying tax in the case of servicemen and others overseas have been terminated. However, an individual who is outside the country and finds it impossible to comply with the normal requirements may apply for an extension by writing to the Collector of Internal Revenue with whom he intends to file his return.

Where to File Your Return and Pay Your Tax

You should take or mail your return to the collector of internal revenue for the district in which you live or have your place of business. If you have no legal residence or place of business in the United States, file with the Collector of Internal Revenue, Baltimore 2, Maryland.

If your return on Form 1040 shows a *balance of tax due*, you should pay it in full with your return. Checks or money orders should be made payable to "Collector of Internal Revenue."

Penalties

Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

16—82965-1

Income Tax Rates and Exemptions

The income tax includes a "normal tax" and a "surtax." Both are figured as percentages of your income, but with different rates.

The tentative normal tax of 3 percent and tentative surtax of 17 to 88 percent, are reduced by 5 percent to determine the final tax.

For normal tax and surtax, you are allowed (subject to the restrictions stated under the heading "Your Exemptions" on page 2 of these instructions) an exemption of $500 for yourself, $500 for your wife, if she does not file a separate return, and $500 for each dependent relative.

Exclusions From Gross Income

Income from any source whatsoever is subject to income tax unless excluded by some specific provision of law. The exclusions are described in sections 22 (b) and 116 of the Internal Revenue Code. The principal exclusions are:

1. *Armed Forces, Etc.*—Members and veterans of the armed forces and their families should exclude from their income:

(*a*) All pay for active service as a member below the grade of commissioned officer, and the first $1,500 of annual pay for active service as a commissioned officer.

(*b*) Mustering-out pay.

(*c*) Contributions by the Government to monthly family allowances.

(*d*) Pensions and disability compensation to war veterans and their families.

(*e*) Disability retirement pay (but other retirement pay is taxable).

(*f*) Interest on adjusted-service bonds.

2. *Social Security Benefits.*—Exclude benefit payments received from the Federal Government or from a State under the Federal social security program.

3. *Sickness and Injury Benefits.*—Exclude amounts received as compensation for bodily injury or sickness, whether in the form of health and accident insurance, workmen's compensation, or damages. However, reimbursements on account of medical and dental expenses which were claimed as a deduction in a prior year should be reported as income up to the amount of such deduction.

4. *Tax-exempt Interest.*—Exclude interest on obligations of a State or political subdivision; interest on obligations of the United States issued prior to March 1, 1941, if made wholly exempt from taxation by the act authorizing their issuance; and interest on not exceeding $5,000 of United States savings bonds (at cost) and Treasury bonds (at face value) which were issued before March 1, 1941.

5. *Gifts.*—All bona fide gifts should be excluded, but so-called "gifts" received as compensation for personal services rendered are taxable.

6. *Bequests, Inheritances, Etc.*—Property acquired by bequest, devise, or inheritance should be excluded, but any income earned by the property is taxable.

7. *Life Insurance.*—Proceeds payable on account of death of the insured should be excluded, but if the proceeds are held by the insurer under an agreement to pay interest, the interest is taxable. Payments on a life or endowment policy (other than annuity payments) during the lifetime of the insured should be excluded until they equal the amount paid for the policy; the remaining payments are taxable.

8. *Recoveries of Bad Debts, Etc.*—Recoveries of bad debts, of prior-year taxes, or of payments on account of tax delinquencies, should be excluded if deductions for these items did not reduce the income tax liability of the taxpayer for any prior year.

Cash or Accrual Basis of Reporting Income

Your return must be on the "cash basis"—which means on the basis of cash receipts and payments—unless you keep accounts on the "accrual basis." However, cash receipts include the full amount of your wages or salary even though a part was deducted for taxes, war bonds, union dues, etc. They also include uncashed salary or dividend checks, bank interest credited to your account, matured bond coupons, and similar items which you can immediately turn into cash. If you keep accounts on the accrual basis, your return must be made accordingly.

Farmers

Farming is regarded as a business and the instructions applicable to returns of farmers may be found on page 3 under "Schedule C.—Business or Profession."

Information at Source

Every person who made payments of salary, wages, interest, rents, commissions, or other fixed or determinable income of $500 or more during the calendar year 1947 to an individual, partnership, or fiduciary, must make a return on Forms 1096 and 1099. 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.

HOW TO FILL OUT FORM 1040

In preparing Form 1040, you are required to fill out only those lines and pages which apply to your particular circumstances. Thus, if your income is all from wages or salary, you should disregard items 3, 4, and 5 on page 1 and the whole of page 2. Likewise, if you use the tax table on page 4, you should disregard all of page 3.

Specific instructions for filling out particular lines and schedules on the form are given in the following pages. The specific instructions have been so arranged that they may be placed alongside the corresponding items on the form, for easy reference.

INSTRUCTIONS FOR PAGE 1 OF FORM 1040

Page 2

Place alongside page 1 of Form 1040 for easy reference

Your Exemptions

1. List the names called for in item 1, in order to get credit for your exemptions.

If you were married at the end of the year and you and your wife make a joint return, you may list your wife's name. In case you make a separate return, you may list your wife's name *only if she had no income and did not receive her chief support from another person closely related to her.* If your wife died during the year, you may list her name if she had no income and did not receive her chief support from another person closely related to her. If you were divorced at the end of the year, do not include your former wife.

List the names of other close relatives with 1947 incomes of less than $500 who received more than one-half of their support from you.

"Close relative" means: Your son, daughter, or a descendant of either; your stepson, stepdaughter, son-in-law, daughter-in-law; your father, mother, or ancestor of either; your stepfather, stepmother, father-in-law, or mother-in-law; your brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; your uncle, aunt, nephew, or niece. Do not include an uncle, aunt, nephew, or niece if related to you only by marriage.

The above relationships apply to a legally adopted child the same as though he or she were a child by blood. Do not claim a citizen of a foreign country as a dependent unless he or she was a resident of the United States, Canada, or Mexico. Do not claim an exemption for any relative who files a joint return with another person.

Your Income

2. **Wages and Salaries.**—If this return includes wages of both husband and wife, list wages and employers of each. Do not include earnings of anyone else.

Members of the armed forces should exclude mustering-out payments, the active-service pay of a member below the grade of commissioned officer, and the first $1,500 of active-service pay of a commissioned officer.

If, in connection with your employment, you claim deductions for traveling or reimbursed expenses, itemize actual expenses on a separate sheet of paper, subtract them from your total compensation and allowances, and enter the balance in item 2. Attach the itemized list securely to your return.

You must also include all "tips," and any "gift" which is really compensation for services.

If you receive payment in any form other than money, such as merchandise, room, or board, you must include the fair market value in item 2. However, if it is necessary for you to live on your employer's premises in order to fulfill your duties, do not include the value of the board and room furnished you. A minister of the gospel should not include the rental value of a dwelling furnished him as a part of his compensation.

3. **Dividends.**—Enter the total amount of all dividends.

4. **Interest.**—Enter the *total* of any interest unless wholly exempt from tax. See General Instructions under "Exclusions From Gross Income." Allowance for any partial exemption or amortizable bond premium is made in the tax table and in the standard deduction of $500. If you do not use the tax table or the standard deduction, these items may be deducted in the tax computation on page 3 (line 6). The increase in value of a War Bond (Series E or F) or United States savings bond (Series A, B, C, or D) need not be reported until the bond is cashed. However, you may at any time adopt the practice of reporting each year the annual increase in value; but if you do so, you must report in the first year the entire increase to date and must continue to report the annual increase each year thereafter.

5. **Other Income.**—If you had any income from annuities, rents, royalties, a business or profession, farming, transactions in securities or other property, partnerships, estates and trusts, or other sources, explain on page 2 and enter the total in item 5, page 1.

Tax Due or Refund

7. **Your Tax.**—This is your total tax liability before taking credit for tax withheld from your wages and payments on your 1947 Declaration of Estimated Tax.

8. **Payments.**—(A) Enter the amount of income tax withheld from your wages by your employer as shown on your Withholding Statement (Form W-2). Keep all your Withholding Statements. Your employer will furnish the collector with copies.

(B) If you filed a 1947 Declaration of Estimated Tax (Form 1040-ES), enter the total amount of estimated tax paid, including any prior year's credit which you applied against your estimated tax. You can determine the amount paid or credited from the retained copy of your declaration, your canceled checks, or other personal records.

If husband and wife filed a joint declaration but are now filing separate returns, they may divide the payments of estimated tax between them in any proportion they desire.

9. **Balance of Tax Due.**—Any tax owed in excess of payments must be shown in item 9. *This amount must be paid in full at the time your return is filed.* If payments exceed tax, leave item 9 blank.

10. **Refund or Credit.**—If you have overpaid your tax and ask for a refund in item 10, any refund found due will be made as promptly as possible without any further action on your part. Refunds will bear interest at 6 percent from March 15, 1948.

Do not ask that any overpayment on this return be credited on your 1948 estimated tax unless you expect to file a Declaration of Estimated Tax (Form 1040-ES) showing an estimated tax against which the overpayment can be applied.

Signature

You must sign your return. If husband and wife are filing a joint return, both must sign. If you cannot sign because you are ill or out of the United States, an authorized agent may sign for you, but the agent must attach a power of attorney on Form 935 to show that he is empowered to sign for you.

INSTRUCTIONS FOR TAX TABLE ON PAGE 4 OF FORM 1040

Purpose of Table.—The table is a short-cut method of finding your income tax. It is provided by law and saves you the trouble of itemizing deductions and computing your tax on page 3 of the return. The table allows for: (a) Your exemptions—$500 for each person listed in item 1, page 1; (b) charitable contributions, interest, taxes, etc., approximating 10 percent of your income; and (c) the additional 5 percent reduction in both the tentative normal tax and surtax, as provided by the Revenue Act of 1945.

Arrangement of Table.—The table contains income columns and exemption columns. The income columns are headed by the words "At least—But less than." The exemption columns are headed by the numbers 1, 2, 3, 4, etc.

How to Find Your Tax.—Read down the income columns until you find the line that fits the income you reported in item 6 on page 1. Then read across that line until you come to the exemption column which is headed by a number corresponding to the number of persons you listed in item 1 on page 1. The figure you find there is your tax. EXAMPLE.—If your income was $2,245 and you were entitled to three exemptions, you would find your tax opposite the income line "At least $2,225 but less than $2,250." You would read over to the column headed by the figure "3" and thus find your tax was $98.

16—82965-1

INSTRUCTIONS FOR PAGE 2 OF FORM 1040

Page 3

Place alongside page 2 of Form 1040 for easy reference

Since these instructions relate to special types of income, they may be disregarded by persons whose income is all from salaries, wages, dividends, and interest

Schedule A.—Annuities and Pensions

If you received a pension or annuity which you bought or to which you contributed, you are entitled to recover your cost tax-free. However, an amount equal to 3 percent of your total cost must be reported as income each year until you have recovered your total cost tax-free. Thereafter, the entire amount received each year must be reported as income.

If you have not recovered your total cost tax-free in prior years, fill in all the lines of Schedule A to determine how much of the amount you received in 1947 is taxable.

On line 1, enter the total amount you paid for the annuity or the total amount of your contributions to the pension or retirement fund. If you received the annuity by gift, or as the survivor of a deceased annuitant, enter the cost to the donor or deceased annuitant. However, an employer's contribution to an employee's pension is not a gift and should not be included in line 1.

On line 2, enter the total of the amounts received in all prior years, less 3 percent of line 1 for each year during which the annuity has been received since 1933.

If the payments received in 1947 were for less than 12 months, compute 1/12 of 3 percent of the amount on line 1 and multiply by the number of months for which payments were received; then enter on line 6 either the amount so computed or the amount on line 5, whichever is greater.

If you have recovered your cost tax-free in prior years, or if the entire cost of your pension or annuity is borne by a former employer, you may omit lines 1 to 5, inclusive, and enter directly on line 6 the total amount received in 1947.

Schedule B.—Rents and Royalties

Fill in all applicable columns of Schedule B whether the transactions resulted in a profit or a loss. If rent was received in property or crops instead of money, except under a crop-sharing arrangement, enter the fair market value of the property or crops received. In the case of crops received as rent under a crop-sharing arrangement by a taxpayer who reports his income on the cash basis, the value of the crop rent should be reported in the year in which the commodities received as rent are disposed of. Include in "Other expenses" taxes and interest chargeable against rental or royalty income.

List as repairs, expenditures for the upkeep of rental or royalty property, but do not include expenditures which materially prolong the life of the property and therefore should be added to its cost and recovered by annual depreciation allowances. Do not include taxes levied for paving, sewers, or other local improvements which tend to increase the value of the property. Deductions for depreciation, repairs, and other expenses should be entered as totals in Schedule B and explained in detail in Schedules F and C. If more space is needed, use separate sheet and attach securely to your return.

Schedule C.—Business or Profession

Profit or loss from a business or profession must be explained in Schedule C, except that farmers who keep no books or who keep books on the cash basis must obtain Form 1040F and fill it in instead of Schedule C. Farmers who keep books on the accrual basis may also substitute Form 1040F for Schedule C if they so desire. If you include in your income loans received from the Commodity Credit Corporation, attach a statement explaining the details.

If you sell merchandise on the installment plan and your return is made on that basis, attach a schedule showing separately for the years 1944, 1945, 1946, and 1947 the following: (*a*) Gross sales; (*b*) cost of goods sold; (*c*) gross profit; (*d*) percentage of gross profit to gross sales; (*e*) amount collected; (*f*) gross profit on amount collected.

If you make your return on the accrual basis, you may deduct either (*a*) the amount of accounts receivable arising from sales or services, which became wholly worthless within the taxable year, or (*b*) a reasonable addition to a duly established reserve for bad debts. On either the cash or the accrual basis you may deduct the amount of any business loans which became wholly worthless during the taxable year. A debt which became partially worthless may be deducted to the extent charged off during the year.

List as repairs, expenditures for the upkeep of business property, but do not include expenditures which materially prolong the life of the property and therefore should be added to its cost and recovered by annual depreciation allowances.

Do not include taxes levied for paving, sewers, or other local improvements which tend to increase the value of the property.

Do not include in your costs or other business deductions any salary or other compensation for yourself.

Do not include losses from worthless bonds and similar obligations or nonbusiness bad debts, which should be entered in separate Schedule D.

For computation of net operating loss deduction, including net operating loss carry-back and carry-over, see section 122 of the Internal Revenue Code.

Schedule D.—Gains and Losses from Sales or Exchanges of Capital Assets, Etc.

If you sold or exchanged any capital assets or other property during the year, fill in the separate sheet entitled Schedule D (Form 1040). Profit from the sale of property held for personal use, including your personal residence, is taxable, but loss from such sale is not recognized. The totals from the separate sheet should be entered on lines 1 and 2 of Schedule D, page 2, of your return. Be sure to attach the separate sheet to your return.

Schedule E.—Income from Partnerships, Estates and Trusts, and Other Sources

Partnerships.—Include in your return your share of the net profit (whether received by you or not) or loss of a partnership, pool, syndicate or the like, whose taxable year ends within the year covered by your return. However, you should enter in Schedule E only your share of the "ordinary" net income or loss, excluding the following items:

1. Capital gains and losses, which should be entered in separate Schedule D.
2. Partially tax-exempt interest on obligations of the United States or its instrumentalities, which should be included in item 4, page 1.
3. Contributions, income taxes paid to a foreign government, and income taxes paid at source on tax-free covenant bond interest—all of which should be omitted if you use the tax table on page 4 or take the standard deduction, but should be entered in the proper spaces on page 3 if you itemize your deductions.

Estates and Trusts.—Include in your return your share of the distributable income (whether received by you or not) of an estate or trust whose taxable year ends within the year covered by your return. However, you should enter in Schedule E only your share of the income of the estate or trust after the exclusion of the following items:

1. Partially tax-exempt interest on obligations of the United States or its instrumentalities, which should be included in item 4, page 1.
2. Income taxes paid to a foreign government and income taxes paid at source on tax-free covenant bond interest—which taxes should be omitted if you use the tax table on page 4 or take the standard deduction, but should be entered in the proper spaces on page 3 if you itemize your deductions.

Other Sources.—List and explain other income, such as amounts received from alimony or separate maintenance, rewards or prizes, recoveries of bad debts for which a deduction was taken in a prior year, and health and accident insurance benefits received as reimbursement for medical expenses for which a deduction was taken in a prior year.

Schedule F.—Explanation of Deduction for Depreciation Claimed in Schedules B and C

Depreciation.—In determining net rents (Schedule B) or business profits or losses (Schedule C), you may deduct each year as depreciation a reasonable allowance for exhaustion, wear and tear, and obsolescence of property used in a trade or business or held for the production of income. The depreciation must be based on the useful life of the property and on its cost if purchased after February 28, 1913. For further information regarding depreciation, see Bulletin "F" of the Bureau of Internal Revenue and section 114 of the Internal Revenue Code.

Depletion.—For information about depletion allowances in connection with oil and gas wells, mines, timber, and other natural resources, see sections 23 (m) and 114 of the Internal Revenue Code.

16—52985-1

INSTRUCTIONS FOR PAGE 3 OF FORM 1040

Page 4

Place alongside page 3 of Form 1040 for easy reference

DEDUCTIONS. The following instructions describe the classes of expenditures and losses which you may itemize and claim as deductions if you neither use the tax table on page 4 nor take the standard deduction of $500 on line 2 of the Tax Computation on page 3 of Form 1040. If your expenditures and losses of these classes amounted to more than 10 percent of your total income, or more than $500 if your total income was over $5,000, it will ordinarily be to your advantage to itemize them on page 3 of Form 1040. If you do so, you must compute your tax as indicated at the bottom of that page.

Contributions

The deduction for contributions cannot exceed 15 percent of the income you reported in item 6, page 1. Deduct only contributions of money or property (not services) to organizations operated exclusively for religious, charitable, scientific, literary, or educational purposes or for the prevention of cruelty to children or animals; veterans' organizations; or governmental organizations for use exclusively for public purposes.

Do not deduct gifts to relatives or other individuals, or to organizations any part of whose earnings is for the use or benefit of private individuals, or to organizations which devote a substantial part of their activities to carrying on propaganda or otherwise attempting to influence legislation.

Interest

Itemize interest paid on personal debts, such as bank loans or home mortgages. Do not deduct in this schedule interest paid on business debts; such interest should be reported in Schedule B or C. Do not deduct interest on loans obtained to buy tax-exempt securities or a single-premium life insurance or endowment contract. Do not deduct interest paid on behalf of another person unless you were legally liable to make the payment. In figuring the interest paid on a mortgage or installment contract, be careful to distinguish between interest and other charges such as financing fees, taxes, or insurance.

Taxes

Only certain taxes may be deducted. You may deduct State income taxes, personal property taxes, and real estate taxes except those levied for paving, sewers, or other improvements which tend to increase the value of your property. You may deduct State or local retail sales taxes (including gasoline taxes) if under the laws of your State or locality they are imposed directly upon the consumer or if they are imposed directly upon the retailer and the amount of the tax is separately stated by the retailer to the consumer.

Do not deduct Federal income tax, or any estate, inheritance, legacy, succession, or gift taxes, or taxes on your shares in a corporation which are paid for you by the corporation. Do not deduct in this schedule taxes on business or rental property, but report such taxes in Schedule B or C. Do not deduct in this schedule Federal import duties or Federal excise or stamp taxes; but any such taxes attributable to your business activities may be deducted in Schedule B or C. Federal social security taxes are not deductible by employees.

Losses From Fire, Storm, Shipwreck, or Other Casualty, or Theft

You may deduct the net amount of actual property losses resulting from war, accident, fire, storm, shipwreck, or other casualty, or from theft. Do not deduct here any losses claimed elsewhere in your return. Compute loss by determining value of the property just before the loss (ordinarily, cost less depreciation sustained) and subtracting both (*a*) salvage value, and (*b*) any insurance or other reimbursement received. Attach a statement fully explaining the nature of the loss, describing the property, and showing date acquired, cost, subsequent improvements, depreciation, insurance, and salvage value.

Medical and Dental Expenses

You may deduct the net amount of any medical, hospital, or dental expenses paid by you during the year for yourself, your wife (or husband), or a dependent, over and above 5 percent of the total income you reported in item 6, page 1. However, this deduction is limited to $1,250 if you claimed only one exemption in item 1, page 1, or $2,500 if you claimed more than one. Expenses for eyeglasses, artificial limbs, hearing aids, etc., may be included. Also include any amounts paid for health, accident, or hospitalization insurance.

List names of those to whom payments were made and state amounts and dates of payment. Find your "Net expenses" by subtracting the total of all insurance and other amounts received as reimbursement for the expenses itemized. From the net expenses subtract 5 percent of the total income you reported in item 6, page 1, since only the excess is deductible.

Miscellaneous

Itemize all **allowable** deductions not claimed elsewhere on your return, including: (*a*) Expenses incurred in the production or collection of taxable income or in the management of property held for the production of taxable income; (*b*) expenses incurred in connection with your employment, such as union dues; (*c*) alimony and separate maintenance payments which are taxable to the wife; (*d*) gambling losses not exceeding gambling gains reported for the same year; (*e*) amortizable bond premium for the taxable year (see section 125 of the Internal Revenue Code); (*f*) your share of the interest and real estate taxes paid by a cooperative apartment corporation in which you are a tenant-stockholder; and (*g*) the $500 special deduction for the blind.

TAX COMPUTATION INSTRUCTIONS FOR TAXPAYERS NOT USING THE TAX TABLE ON PAGE 4 OF FORM 1040

1947 TAX RATES (COMBINED NORMAL TAX AND SURTAX BEFORE 5 PERCENT REDUCTION)

From the following table figure your tax on the income on line 5, page 3, of the return:

If the amount on line 5 is:	Enter on line 6:
Not over $2,000	20% of the amount on line 5.
Over $2,000 but not over $4,000	$400, plus 22% of excess over $2,000.
Over $4,000 but not over $6,000	$840, plus 26% of excess over $4,000.
Over $6,000 but not over $8,000	$1,360, plus 30% of excess over $6,000.
Over $8,000 but not over $10,000	$1,960, plus 34% of excess over $8,000.
Over $10,000 but not over $12,000	$2,640, plus 38% of excess over $10,000.
Over $12,000 but not over $14,000	$3,400, plus 43% of excess over $12,000.
Over $14,000 but not over $16,000	$4,260, plus 47% of excess over $14,000.
Over $16,000 but not over $18,000	$5,200, plus 50% of excess over $16,000.
Over $18,000 but not over $20,000	$6,200, plus 53% of excess over $18,000.
Over $20,000 but not over $22,000	$7,260, plus 56% of excess over $20,000.
Over $22,000 but not over $26,000	$8,380, plus 59% of excess over $22,000.
Over $26,000 but not over $32,000	$10,740, plus 62% of excess over $26,000.
Over $32,000 but not over $38,000	$14,460, plus 65% of excess over $32,000.
Over $38,000 but not over $44,000	$18,360, plus 69% of excess over $38,000.
Over $44,000 but not over $50,000	$22,500, plus 72% of excess over $44,000.
Over $50,000 but not over $60,000	$26,820, plus 75% of excess over $50,000.
Over $60,000 but not over $70,000	$34,320, plus 78% of excess over $60,000.
Over $70,000 but not over $80,000	$42,120, plus 81% of excess over $70,000.
Over $80,000 but not over $90,000	$50,220, plus 84% of excess over $80,000.
Over $90,000 but not over $100,000	$58,620, plus 87% of excess over $90,000.
Over $100,000 but not over $150,000	$67,320, plus 89% of excess over $100,000.
Over $150,000 but not over $200,000	$111,820, plus 90% of excess over $150,000.
Over $200,000	$156,820, plus 91% of excess over $200,000.

Adjustment on Line 6, Page 3, for Partially Tax-Exempt Interest

If you itemize your deductions, the combined tax to be entered on line 6 should be reduced by 3 percent of any partially tax-exempt interest included in line 3, or 3 percent of line 5, whichever amount is the lesser. If you so reduce your tax, attach an explanatory statement.

Items to be considered in the adjustment on line 6 are (*a*) interest on the excess over $5,000 of United States savings bonds (at cost) and Treasury bonds (at face value) issued prior to March 1, 1941; (*b*) interest on obligations of instrumentalities of the United States issued prior to March 1, 1941 (other than Federal land banks, Federal intermediate credit banks, and joint-stock land banks); and (*c*) dividends on share accounts in Federal savings and loan associations if the shares were issued prior to March 28, 1942.

16—52986-1 ☆ U. S. GOVERNMENT PRINTING OFFICE

U. S. TREASURY DEPARTMENT
Internal Revenue Service

Schedule D (Form 1040)

SCHEDULE OF GAINS AND LOSSES FROM SALES OR EXCHANGES OF (1) CAPITAL ASSETS AND (2) PROPERTY OTHER THAN CAPITAL ASSETS

(TO BE FILED WITH THE COLLECTOR OF INTERNAL REVENUE WITH FORM 1040)

For Calendar Year 1947

Or fiscal year beginning ....., 1947; and ending ....., 1948

(See Instructions on other side)

Name of taxpayer .....

Address .....

(1) CAPITAL ASSETS

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	8. Gain or loss (column 4 plus column 7 less the sum of columns 5 and 6)	Gain or loss to be taken into account: 9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			$	$	$	$	$	100	$
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			$	$	$	$	$	50	$
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									$

SUMMARY OF CAPITAL GAINS AND LOSSES

1. Classification	2. Capital loss carry-over (attach statement)	3. Net gain or loss to be taken into account from column 10, above: (a) Gain	(b) Loss	4. Net gain or loss to be taken into account from partnership and common trust funds: (a) Gain	(b) Loss	5. Total net gain or loss taken into account in columns 2, 3, and 4 of this summary: (a) Gain	(b) Loss
1. Total net short-term capital gain or loss	$	$	$	$	$	$	$
2. Total net long-term capital gain or loss		$	$	$	$	$	$
3. Net gain in column 5, lines 1 and 2. (Enter on line 1, Schedule D, page 2, Form 1040)						$	xxxxxx
4. Net loss in column 5, lines 1 and 2. (The amount to be entered on line 1, Schedule D, page 2, Form 1040, is (1) this item or (2) net income, or adjusted gross income if tax is computed by use of the tax table on page 4, Form 1040, computed without regard to capital gains or losses, or (3) $1,000, whichever is smallest)						xxxxxx	$

COMPUTATION OF ALTERNATIVE TAX

Use only if you had an excess of net long-term *capital gain* over net short-term *capital loss*, and line 5, page 3, Form 1040, exceeds $18,000

1. Net income (line 3, page 3, Form 1040)	$	6. Combined tentative normal tax and surtax on amount on line 5. (See Tax Computation Instructions on page 4 of Form 1040 Instructions)	$
2. Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), less line 1, column 5 (b), of summary above)		7. Less: 5 percent of line 6	
3. Ordinary net income (line 1 less line 2)	$	8. Partial tax (line 6 less line 7)	$
4. Less: Exemptions (line 4, page 3, Form 1040)		9. 50 percent of line 2	
5. Balance	$	10. Alternative tax (line 8 plus line 9)	$
		11. Total normal tax and surtax (line 8, page 3, Form 1040)	$
		12. Tax liability (line 10 or line 11, whichever is the lesser). (Enter on line 8, page 3, Form 1040)	$

(2) PROPERTY OTHER THAN CAPITAL ASSETS

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	7. Gain or loss (column 3 plus column 6 less the sum of columns 4 and 5)
		$	$	$	$	$
Total net gain (or loss) (enter on line 2, Schedule D, page 2, Form 1040)						$

If any item in this schedule was acquired by you otherwise than by purchase, attach a statement explaining how acquired.

16—52981-1

INSTRUCTIONS

(References are to the Internal Revenue Code)

GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS AND OTHER PROPERTY.—Report details in schedule on other side.

"Capital assets" defined.—The term "capital assets" means—All property held by the taxpayer (whether or not connected with his trade or business) but does NOT include—

(*a*) stock in trade or other property of a kind properly includible in his inventory if on hand at the close of the taxable year;
(*b*) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business;
(*c*) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23(1);
(*d*) real property used in the trade or business of the taxpayer;
(*e*) an obligation of the U. S. or any of its possessions or of a State or Territory, or of 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.

If the total of the distribution to which an employee is entitled under an employees' pension, bonus, or profit-sharing trust plan meeting the requirements of section 165 (a) is received by the employee in one taxable year, on account of the employee's separation from the service, the aggregate amount of such distributions, to the extent it exceeds the amounts contributed by the employee, shall be treated as a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies), shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (*j*).

For special treatment of gain and 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*).

Kind of property listed.—State following facts: (*a*) For real estate, location and description of land and improvements; (*b*) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination, and amount; and (*c*) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use 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 use cost so adjusted.

Losses on securities becoming worthless.—If (*a*) shares of stock become worthless during the year or (*b*) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (*a*) a debt evidenced by a corporate security with interest coupons or in registered form and (*b*) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months. Enter such loss in column 10 of schedule of short-term capital gains and losses on other side.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

"Wash sales" losses.—Losses from the sale or other disposition of stocks or securities are not deductible (unless sustained in connection with the taxpayer's trade or business), if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (*a*) members of a family, (*b*) a corporation and an individual owning more than 50 percent of its stock (liquidations excepted), (*c*) a grantor and fiduciary of any trust, or (*d*) a fiduciary and a beneficiary of the same trust.

Nondeductible losses.—Losses from the sale or exchange of property are not deductible unless they are incurred in trade or business or in transactions entered into for profit.

LIMITATION ON ALLOWABLE CAPITAL LOSSES.—Losses from sales or exchanges of capital assets shall, if otherwise allowable, be allowed only to the extent of the gains from such sales or exchanges, plus either (*a*) the net income, or adjusted gross income if the tax is computed by use of the tax table on page 4 of Form 1040, computed in either case without regard to capital gains and losses, or (*b*) $1,000, whichever is smaller. However, a net capital loss as defined in section 117 (a) (11) may be carried over to each of the five succeeding taxable years and treated as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable years intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried. The amount of the net capital loss carry-over may not be included in computing a new capital loss of a taxable year which can be carried forward to the next five succeeding taxable years.

ALTERNATIVE TAX.—If the net long-term capital gain exceeds the net short-term capital loss, a taxpayer with surtax net income exceeding $18,000 shall compute the alternative tax (see computation of alternative tax on other side). The alternative tax, if less than the normal tax and surtax computed on page 3 of Form 1040, shall be his tax liability.

☆ U. S. GOVERNMENT PRINTING OFFICE 16—52981-1

Form W-2
U. S. Treasury Department
Internal Revenue Service

WITHHOLDING STATEMENT—1947
Wages Paid and Income Tax Withheld

ORIGINAL
Do Not Lose This Statement

EMPLOYEE TO WHOM PAID (Print name, full address, and Soc. Sec. No.)

(To EMPLOYEE: Change name and address if not correctly shown)

Total wages (before pay-roll deductions) paid in 1947	Federal income tax withheld, if any
$	$

EMPLOYER BY WHOM PAID (Name, address, and S. S. identification No.)

To EMPLOYEE:
You may use the form on the back of this original Form W-2 as your income tax return *under certain conditions.* Before you use it, read the instructions on the back of the attached Employee's Copy.

DO NOT WRITE IN THIS SPACE—FOR COLLECTOR'S USE ONLY

Tax..... $.....
Credits..... $.....
Balance due or refund.. $.....
Interest on refund..... $.....
Total..... $.....

16—48954-1

U. S. Treasury Department
Internal Revenue Service

EMPLOYEE'S OPTIONAL INCOME TAX RETURN
Read carefully the instructions on the back of Employee's Copy

1947

1. Write total of wages shown on this and all your other 1947 Withholding Statements $.....
Attach all original Withholding Statements (Form W-2).
2. Write total of all other wages, dividends, and interest..... $.....
If line 2 is over $100, or if you had *any* other income (such as rent, etc.), use Form 1040 instead of this form.
3. Add lines 1 and 2. Write total here.... $.....
If line 3 is $5,000 or more, use Form 1040 instead of this form.
4. If you were a married person in 1947:
a. Write name of your wife (or husband) .....
b. Did your wife (or husband) have any income? ..... ("Yes" or "No")
If so, is it included in line 3?..... ("Yes" or "No")
c. If line 3 includes income of both husband and wife, show husband's income $.....; wife's income $.....
Tax will be computed to your advantage either on combined or separate incomes.
5. What is your occupation? .....
If this is a combined return, also state wife's occupation.

GPO 16—48954-1

YOUR 1947 EXEMPTIONS
One will be counted for you. One also will be counted for your wife (or husband) *unless* she (or he) had income not included in this return. Therefore, do not list below yourself or your wife (or husband).
In addition, one will be counted for each dependent you list below—*each dependent* listed must meet *all three* of the following conditions:
a. He or she received over half of his or her 1947 support from you.
b. He or she had less than $500 income in 1947.
c. He or she was a close relative as defined in the instructions.
NOTE.—If this is a combined return of husband and wife, list dependents of both and write letter "W" after names of dependents supported by wife.

(Name) (Relationship)
(Name) (Relationship)
(Name) (Relationship)
(Name) If you need more space, attach list. (Relationship)

I declare under the penalties of perjury that the foregoing statements are true to the best of my knowledge and belief, and that ALL MY 1947 INCOME IS REPORTED HEREON.
Signature ..... (Date)
Signature .....
(If this is a combined return of husband and wife, it must be signed by both)

INSTRUCTIONS FOR THE USE OF EMPLOYEE'S OPTIONAL INCOME TAX RETURN

Who Must File.—If your gross income in 1947 was $500 or more, you must file an income tax return on Employee's Optional Income Tax Return or on Form 1040 which may be obtained from the Collector of Internal Revenue, your employer, bank, or post office.

Who May Use Optional Return.—You may use the optional return if your total income was less than $5,000 and consisted wholly of wages reported on Withholding Statements (Form W-2) or of such wages and not more than $100 of other wages, dividends, and interest.

Married Couple—Advantage of Combined Return.—A married couple may use Employee's Optional Income Tax Return to show their combined income if the total is less than $5,000 and consists entirely of wages reported on Withholding Statements (Form W-2) or of such wages and not more than $100 of other wages, dividends, and interest. A combined return on the optional form never results in more tax than separate returns because the tax is computed by the collector on the combined income or on the separate incomes, whichever results in the lesser tax or larger refund for the couple.

Income Under $500.—A single person with less than $500 income should file a return to get a refund if tax was withheld. A married person with less than $500 income should always file a combined return with husband or wife to get the lesser tax or larger refund for the couple.

How to Use Optional Return.—Completely fill out the form on the back of the Withholding Statement (Form W-2). If you received more than one statement or if husband and wife who file a combined return have more than one statement, fill out only the last form received and make no entries on the other forms. *Sign* the completed form, *fasten* all others securely to it, and mail to the Collector of Internal Revenue for your district between January 1 and March 15, 1948. If any statement is missing and you cannot obtain a copy from your employer, you must make your return on Form 1040.

Payment or Refund.—Do not make a payment with your optional return. The collector will determine the tax and send you a statement for the balance you owe or a refund of the amount withheld in excess of the tax.

Deductions.—If you use the optional return, the collector will determine your tax from a table provided by law, which allows about 10% of your total income for charitable contributions, interest, taxes, casualty losses, medical expenses, and miscellaneous items. In order to claim deductions amounting to more than 10% of your income, you must file Form 1040.

Close Relative Defined.—"Close relative" means: Your son, daughter, or a descendant of either; your stepson, stepdaughter, son-in-law, daughter-in-law; your father, mother, or ancestor of either; your stepfather, stepmother, father-in-law, or mother-in-law; your brother, sister, stepbrother, stepsister, half brother, half sister, brother-in-law, or sister-in-law; your uncle, aunt, nephew, or niece. Do not include an uncle, aunt, nephew, or niece if related to you only by marriage. The above relationships apply to a legally adopted child. Only dependent relatives who are United States citizens or who are residents of the United States, Canada, or Mexico may be listed.

A relative who files a combined return with her husband (or his wife) uses the exemption and may not be listed as your dependent.

GPO: 1947 - O 754321 16—48954-1

Form 1041
Treasury Department
Internal Revenue Service

UNITED STATES
FIDUCIARY INCOME TAX RETURN
(FOR ESTATES AND TRUSTS)
For Calendar Year 1947

Page 1

1947

or fiscal year beginning ....., 1947, and ending ....., 1948
(File this return with Collector of Internal Revenue not later than the 15th day of the third month following the close of the taxable year)

(PRINT NAMES AND ADDRESS PLAINLY BELOW)

Name of Estate or Trust .....
CHECK (✓) WHETHER ESTATE ☐, OR TRUST ☐

Name and Address of Fiduciary .....

(Do Not Use These Spaces)
File Code
Serial No.
District
(Cashier's Stamp)

Cash Check M. O.
FIRST PAYMENT
$

Item and Instruction No.	INCOME	
1.	Dividends	$
2.	Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 3)	
3.	Interest on tax-free covenant bonds upon which a Federal income tax was paid at source	
4.	Interest on Government obligations, etc., unless wholly exempt from tax	
5.	Income from partnerships, and other fiduciaries (from Schedule A)	
6.	Rents and royalties (from Schedule B)	
7.	(a) Net gain (or loss) from sale or exchange of capital assets (from Schedule C)	
	(b) Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule D)	
8.	Profit (or loss) from trade or business. (Attach statement)	
9.	Other income. (State nature of income)	
10.	Total income in items 1 to 9	$
	DEDUCTIONS	
11.	Interest. (Explain in Schedule F)	$
12.	Taxes. (Explain in Schedule F)	
13.	Other deductions authorized by law. (Explain in Schedule F)	
14.	Total deductions in items 11 to 13	
15.	Balance (item 10 less item 14)	$
16.	Less: Amount distributable to beneficiaries (total of columns 3 and 4, Schedule G)	$
17.	Net income (taxable to fiduciary) (item 15 less item 16)	$

COMPUTATION OF TAX

18.	Net income (item 17, above)		$
19.	Less: Exemption ($500 for an estate; $100 for a trust)		
20.	Balance (item 18 less item 19)		$
21.	Combined tentative normal tax and surtax on amount in item 20. (See Tax Table in Instruction 21.) (If item 18 includes partially tax-exempt interest, see Instruction 21)		$
22.	Less: 5 percent of item 21		
23.	Combined normal tax and surtax (item 21 less item 22). (If alternative tax computation is made in Schedule C, enter tax from line 12, Schedule C)		$
24.	Less: Fiduciary's share of income tax paid to a foreign country or U. S. possession. (Attach Form 1116)	$	
25.	Fiduciary's share of income tax paid at source on tax-free covenant bond interest		
26.	BALANCE OF INCOME TAX		$

16—57990-1

Page 2

Schedule A.—INCOME FROM PARTNERSHIPS, AND OTHER FIDUCIARIES. (See Instruction 5)

Name and address of partnership, syndicate, etc. ..... Amount, $

Name and address of fiduciary ..... Amount, $

Total. (Enter as item 5, page 1) ..... $

Schedule B.—INCOME FROM RENTS AND ROYALTIES. (See Instruction 6)

1. Kind of property	2. Amount of rent or royalty	3. Depreciation or depletion (explain in Schedule E)	4. Repairs (explain in Schedule F)	5. Other expenses (itemize in Schedule F)	6. Net profit (or loss) (enter as item 6, page 1)
	$	$	$	$	$

Schedule C.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instruction 7)

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired (Mo. Day Year)	3. Date sold (Mo. Day Year)	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (explain in Schedule E)	8. Gain or loss (column 4 plus column 7, less the sum of columns 5 and 6)	Gain or loss to be taken into account: 9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			$	$	$	$	$	100	$
								100	
								100	
								100	
								100	
								100	
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 3, of summary below)									$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			$	$	$	$	$	50	$
								50	
								50	
								50	
								50	
								50	
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 3, of summary below)									$

SUMMARY OF CAPITAL GAINS OR LOSSES

1. Classification	2. Capital loss carry-over (attach statement)	3. Net gain or loss to be taken into account from column 10, above: (a) Gain	(b) Loss	4. Net gain or loss to be taken into account from partnerships and common trust funds: (a) Gain	(b) Loss	5. Total net gain or loss taken into account in columns 2, 3, and 4 of this summary: (a) Gain	(b) Loss
1. Total net short-term capital gain or loss	$	$	$	$	$	$	$
2. Total net long-term capital gain or loss		$	$	$	$	$	$
3. Net gain in column 5, lines 1 and 2. (Enter as item 7 (a), page 1)						$	XXXXXX X
4. Net loss in column 5, lines 1 and 2. (The amount to be entered as item 7 (a), page 1, is (1) this item or (2) net income, computed without regard to capital gains or losses, or (3) $1,000, whichever is smallest)						XXXXXX X	$

If you had an excess of net long-term *capital gain* over net short-term *capital loss* and item 20, page 1, exceeds $18,000, compute alternative tax in schedule at top of page 3.

16—52990-1

Page 3

COMPUTATION OF ALTERNATIVE TAX

1. Net income (item 17, page 1)	$	6. Combined tentative normal tax and surtax on amount in line 5. (See Instruction 21)	$
2. Less: Excess of net long-term capital gain over net short-term capital loss (line 2, column 5 (a), less line 1, column 5 (b), of summary above)		7. Less: 5 percent of line 6	
		8. Partial tax (line 6 less line 7)	$
3. Ordinary net income (line 1 less line 2)	$	9. 50 percent of line 2	
4. Less: Exemption (item 19, page 1)		10. Alternative tax (line 8 plus line 9)	$
5. Balance (line 3 less line 4)	$	11. Total normal tax and surtax (item 23, page 1)	$
		12. Tax liability (line 10 or line 11, whichever is the lesser). (Enter as item 23, page 1)	$

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 7)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	6. Depreciation allowed (or allowable) since acquisition or March 1, 1913. (Explain in Schedule E)	7. Gain or loss (column 3 plus column 6, less the sum of columns 4 and 5)
		$	$	$	$	$
Total net gain (or loss). (Enter as item 7 (b), page 1)						$

NOTE.—If any item in Schedule C or D was acquired by you otherwise than by purchase, attach a statement explaining how acquired.

Schedule E.—EXPLANATION OF DEDUCTION FOR DEPRECIATION CLAIMED IN SCHEDULES B, C, AND D. (See General Instruction M)

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
		$	$	$	$			$

Schedule F.—EXPLANATION OF DEDUCTIONS CLAIMED IN COLUMNS 4 AND 5, SCHEDULE B, AND ITEMS 11, 12, AND 13. (See Instructions 11, 12, and 13)

1. Column or item No.	2. Explanation	3. Amount	1. Column or item No. (continued)	2. Explanation (continued)	3. Amount (continued)
		$			$

16—52990-1

Page 4

Schedule G.—BENEFICIARIES' SHARES OF INCOME AND CREDITS. (Include as beneficiaries persons to whom amounts were paid or set aside for religious, charitable, etc., purposes.) (See Instructions 4 and 16)

1. Name and address of each beneficiary (Designate nonresident aliens, if any)	2. If return is for a trust state relationship of grantor to each individual beneficiary	3. Taxable income less any partially tax-exempt interest included in item 4, page 1	4. Partially tax-exempt interest included in item 4, page 1	5. Federal income tax paid at source (2% of item 1, page 1 less item 23, page 1)	6. Income and profits taxes paid to a foreign country or United States possession
(a)		$	$	$	$
(b)					
(c)					
(d)					
(e)					
(f)					
(g)					
Totals	XXXXXXXX	$	$	$	$

QUESTIONS

1. Was an income tax return filed for the preceding year? ..... If so, to which collector's office was it sent? .....
2. Date estate or trust was created .....
3. If copy of will or trust instrument and statement required under General Instruction I have been previously furnished, state when and where filed .....
4. Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
5. Did the estate or trust at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal holding company as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No") ..... If answer is "Yes," attach list showing name and address of each such corporation and amount of stockholdings.
6. If return is for a trust, state name and address of grantor.....
7. If return is for an estate, has a United States Estate Tax Return been filed? (Answer "Yes" or "No") ..... If answer is "No," will such a return be filed? "Yes" ☐ "No" ☐ "Uncertain" ☐ (Check which.)

AFFIDAVIT (See Instruction F)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return.

(Signature of person (other than taxpayer or agent) preparing return) ..... (Date) .....

(Signature of fiduciary or officer representing fiduciary) ..... (Date) .....

(Name of firm or employer, if any) .....

(Address of fiduciary or officer) .....

Subscribed and sworn to before me this ..... day of ....., 194....

(Signature of officer administering oath) ..... (Title) .....

Subscribed and sworn to before me this ..... day of ....., 194....

(Signature of officer administering oath) ..... (Title) .....

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Page 1

1947 INSTRUCTIONS FOR FORM 1041 UNITED STATES FIDUCIARY INCOME TAX RETURN 1947

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to N before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

A. Who must use Form 1041.—Every fiduciary, or at least one of joint fiduciaries (except a receiver appointed by authority of law in possession of part only of the property of an individual), must make under oath an Income Tax return on Form 1041 for:

(1) Every estate for which he acts, if (*a*) the gross income of such estate for the taxable year is $500 or over, or (*b*) any beneficiary is a nonresident alien.

(2) Every trust for which he acts, if (*a*) the net income for such trust for the taxable year is $100 or over, or (*b*) the gross income is $500 or over regardless of the amount of net income, or (*c*) any beneficiary is a nonresident alien.

(See also General Instruction N.)

B. Fiduciary returns on Form 1040 or Form W-2.—(1) An executor or administrator must make a return, on Form 1040 or Form W-2, if the gross income of a decedent to the date of his death was $500 or more.

(2) A fiduciary, including the guardian of a minor and the guardian or committee of an insane person, who has charge of the income of an individual, must make a return of income on Form 1040 or Form W-2, if a return is required for such individual.

C. Returns for nonresident alien beneficiaries.—(1) *United States business.*—If a citizen or resident fiduciary has the distribution of the income of an estate or trust, any beneficiary of which is a nonresident alien engaged in trade or business within the United States at any time within the taxable year, the fiduciary shall make a return on Form 1040B for such nonresident alien and pay any tax shown thereon to be due.

(2) *No United States business.*—A citizen or resident fiduciary having the distribution of the income of an estate or trust will not be required to make a return on Form 1040NB for any beneficiary who is a nonresident alien not engaged in trade or business within the United States at any time within the taxable year if the entire amount of the tax on the income payable to such beneficiary has been withheld at the source, but such fiduciary is required to make a return on Form 1040NB-a for such beneficiary, other than a resident of Canada or of the United Kingdom, who has gross income for the taxable year of more than $15,400, and pay any tax shown thereon to be due.

(3) *Duty of filing returns.*—If the beneficiary appoints a person in the United States to act as his agent for the purpose of rendering income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-a, as the case may be. In such a case the fiduciary shall make a return on Form 1041 and attach thereto a copy of the notice of appointment of such agent. The fiduciary shall make a return on Form 1042 of the tax at the rates in effect when the payment is made on the entire amount of income payable to the beneficiary.

D. Period to be covered by return.—Returns shall be filed for the calendar year 1947 or fiscal year beginning in 1947 and ending in 1948. The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 1128 and forwarded to the 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.

E. When and where the return must be filed.—Taxable returns must be filed on or before the 15th day of the third month following the close of the taxable year of the estate or trust with the collector of internal revenue for the district in which the fiduciary resides or has his principal place of business. Nontaxable returns must be filed on or before the 15th day of the fifth month following the close of the taxable year. In case the fiduciary has no legal residence or place of business in the United States, the return should be forwarded to the Collector of Internal Revenue, Baltimore 2, Md.

F. Affidavits.—The affidavit must be executed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust. If two or more individuals act jointly as fiduciaries, the affidavit may be executed by any one of them.

Where the return is actually prepared by some person or persons other than the fiduciary, such person or persons must execute the affidavit at the bottom of the fourth page of the return. The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent.

G. When and to whom the tax must be paid.—The tax must be paid in full when the return is filed, or in four equal installments as follows: On or before the 15th day of the third month, on or before the 15th day of the sixth month, on or before the 15th day of the ninth month, and on or before the 15th day of the twelfth month, from the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

H. Penalties.—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

I. Copy of will or trust instrument.—A copy of the will or trust instrument sworn to by the fiduciary as a true and complete copy in cases in which the gross income of the estate or trust is $5,000 or over, must be filed with the fiduciary return of the estate or trust, together with a statement by the fiduciary indicating the provisions of the will or trust instrument which, in his opinion, determine the extent to which the income of the estate or trust is taxable to the estate or trust, the beneficiaries, or the grantor, respectively. If, however, a copy of the will or trust instrument, or statement relating to the provisions of the will or trust instrument, has once been filed, it need not again be filed if the fiduciary return contains a statement showing when and where it was filed. If the trust instrument is amended in any way after such copy has been filed, a copy of the amendment, together with a statement by the fiduciary, indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or the grantor, respectively, must be filed with the return for the taxable year in which the amendment was made.

J. Basis of return.—If the books of account of the estate or trust are kept on the accrual basis, report all income accrued, and expenses incurred. As to disallowance of deductions for unpaid expenses and interest due to certain persons, see section 24 (c). If the books are not kept on the accrual basis, or if no books are kept, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the account of the estate or trust and coupon bond interest matured, and report expenses actually paid.

K. Income in respect of decedents.—Amounts of gross income of a decedent, not includible in his gross income, shall be included when received in the gross income of his estate, legatee, or other person entitled to receive such amounts upon his death. Deductions specified in section 23 (a), (b), or (c) (relating to deductions for expenses, interest and taxes) in respect of the decedent may be taken by the person receiving property of the decedent subject to the obligation for which the deduction is allowed. Similar treatment is given to the foreign tax credit provided by section 31. The deduction for percentage depletion specified in section 23 (m), not allowable to the decedent for any taxable period, may be taken by the person receiving the income in respect of the decedent to which such deduction relates. (See sections 23 (w) and 126.)

L. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see sections 22 (b) and 116.

(1) *Interest on governmental obligations:*

(*a*) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917; and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

16—57993-1

(b) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of $5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) *Federal savings and loan associations.*—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) *Proceeds of insurance policies.*—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy.

(4) *Miscellaneous items wholly exempt from tax:*

(a) Gifts (not received as a consideration for service rendered) and money and property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Except in the case of amounts attributable to (and not in excess of) deductions allowed under section 23 (x) in any prior taxable year, amounts received through accident or health insurance or under workmen's compensation acts, as compensation for personal injuries or sickness plus the amount of any damages received, whether by suit or agreement, on account of such injuries or sickness, and amounts received as a pension, annuity, or similar allowance for personal injury or sickness resulting from active service in the armed forces of any country;

(c) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee; and

(d) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amounts.

M. **Depreciation, depletion, and amortization of emergency facilities.**—A reasonable allowance for exhaustion, wear and tear (including a reasonable allowance for obsolescence) (1) of property used in trade or business or (2) property held for the production of income, may be deducted, based on cost if acquired by purchase after February 28, 1913. If acquired before March 1, 1913, or otherwise than by purchase, see section 114.

For depletion deduction, see sections 23 (m) and 114.

Estates and trusts (provided an election is made as prescribed in section 124 (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility as defined in section 124 (e), based on a period of 60 months. A statement of the pertinent facts should be filed with the taxpayer's return.

N. **Information at source.**—Every estate or trust which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of $500 or more during the calendar year 1947, to an individual, a partnership, or a fiduciary must make a return on Forms 1096 and 1099. 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. Distributions to beneficiaries of an estate or trust shall be reported on Form 1041 and not on Form 1099.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Dividends.—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be included in item 4.

3. Interest on tax-free covenant bonds.—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the beneficiaries in column 5, Schedule G.

4. Interest on Government obligations, etc.—Interest on an aggregate of not exceeding $5,000 principal amount of United States Savings bonds and Treasury bonds issued prior to March 1, 1941, is exempt from surtax. However, when the income of a trust is taxable to beneficiaries, as in the case of a trust the income of which is to be distributed to beneficiaries currently, each beneficiary is entitled to exemption as if he owned directly a proportionate part of the bonds held in trust. When, on the other hand, income is taxable to the trustee, as in the case of a trust the income of which is accumulated for the benefit of unborn or unascertained persons, the trust, as owner of the bonds held in trust, is entitled to the exemption on account of such ownership.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means 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.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and partially tax-exempt bonds (the interest on which is subject only to surtax), the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the taxpayer by taking a deduction for the bond premium on his return for the first taxable year to which he desires the election 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 and which were 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. The election 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 but no deduction is allowable 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 of the credit for the interest on the bonds.

A taxpayer 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. A taxpayer so electing shall report such income as interest in item 2, 3, or 4, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

The fiduciary shall advise each beneficiary as to the amount of his share of these obligations and of the interest (as well as amortizable bond premium), in order that the beneficiary may include this information in his individual income tax return and determine whether such interest is subject to tax.

5. Income (or loss) from partnerships, syndicates, pools, etc., and other fiduciaries.—Enter the estate's or trust's share of the profits (whether received or not) or of the losses of a partnership (including a syndicate, pool, etc., not taxable as a corporation) except the estate's or trust's distributive share of the partnership capital gains or losses which should be reported in Schedule C and included in item 7 (a), page 1, and the estate's or trust's share of the income from another estate or trust. The estate's or trust's share of interest in obligations of the United States, owned by partnerships or another estate or trust, should be included in item 4. Include in items 24 and 25, respectively, the estate's or trust's share of credits claimed for foreign income and profits taxes and Federal income taxes paid at source.

If the taxable year on the basis of which the estate's or trust's return is filed does not coincide with the annual accounting period of the partnership or other fiduciary, include in the return the

distributive share of the estate or trust of the net profits for such accounting period of the partnership or other fiduciary ending within your taxable year.

6. Rents and royalties.—Fill in Schedule B giving the information requested.

If the estate or trust received property or crops in lieu of cash rents, report the income as though the rent had been received in cash. Crops received as rent on crop-share basis should be reported as income for the year in which disposed of (unless the return is on the accrual basis).

7. Gains and losses from sales or exchanges of capital assets and other property.—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of other property in Schedule D, and enter the net amount of gain or loss to be taken into account in computing net income.

"Capital assets" defined.—The term "capital assets" means—All property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

(a) stock in trade or other property of a kind properly includible in the inventory if on hand at the close of the taxable year;
(b) property held by the taxpayer primarily for sale to customers in the ordinary course of the trade or business;
(c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (l);
(d) real property used in the trade or business of the taxpayer;
(e) an obligation of the United States or any of its possessions or of a State or Territory, or of 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 1 year from the date of issue.

Section 165 (b) provides that if an employee receives the total distribution that he is entitled to under an employees' trust plan that meets the requirements of section 165 (a) in one taxable year on account of his separation from service, the amount of such distribution to the extent exceeding the amounts contributed by the employee shall be considered a gain from the sale or exchange of a capital asset held for more than 6 months.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

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).

Description of property.—State following facts: (a) For real estate, location and description of land and improvements; (b) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (c) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use 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 use cost so adjusted.

Losses on securities becoming worthless.—If (a) shares of stock, or (b) corporate securities with interest coupons or in registered form, become worthless during the year, and are capital assets, the loss therefrom shall be considered as a loss from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (a) a debt evidenced by a corporate security with interest coupons or in registered form and (b) a debt, the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets are allowable to estates or trusts only to the extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or $1,000, whichever is smaller. However, an estate or trust sustaining a net capital loss as defined in section 117 (a) (11) may carry over such loss to each of the five succeeding taxable years and treat it in each five succeeding taxable years as a short-term capital loss to the extent not allowed as a deduction against any taxable years intervening between the taxable year in which the loss was sustained and the taxable year to which carried.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deductions shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or

D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, an alternative tax may be imposed in lieu of the normal tax and surtax imposed on net income. (See Computation of Alternative Tax, Schedule C.)

8. Profit (or loss) from trade or business.—If the estate or trust was engaged in a trade or business during the taxable year, enter the net profit (or loss) and attach to the return a statement showing the nature of the trade or business, total receipts, cost of merchandise bought for sale, inventories of merchandise on hand at the beginning and end of the taxable year, other items entering into cost of goods sold, net cost of goods sold, salaries and wages of employees, interest, taxes, losses, and bad debts directly attributable to the trade or business, depreciation, obsolescence, and depletion of property used in the trade or business, rent, repairs, and all other expenses in detail. A taxpayer electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with the return a statement showing the details of such loans. (See section 123.)

Inventories.—If engaged in a trade or business in which the production, manufacture, purchase, or sale of merchandise is an income-producing factor, 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 for the first year is controlling and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to make the change. Indicate opposite the inventories in the statement submitted by the use of "C" or "C or M" whether the inventories are valued at cost, or cost or market whichever is lower. If the estate or trust elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Depreciation, etc.—See General Instruction M in case any deduction is claimed for depreciation, obsolescence, or depletion.

Bad debts.—Bad debts may be deducted either (a) when they become wholly or partially worthless, or (b) by a reasonable addition to a reserve. (No change of method without permission of Commissioner.)

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1944, 1945, 1946, and 1947 the following: (a) Gross sales; (b) cost of goods sold; (c) gross profits; (d) percentage of profits to gross sales; (e) amount collected; and (f) gross profit on amount collected. (See section 44.)

9. Other income.—If the estate or trust had any taxable income, space for reporting which is not provided elsewhere on page 1, enter it as item 9, and explain its nature, using a separate sheet if necessary for that purpose.

11. Interest.—Enter all interest paid or accrued, other than on business indebtedness (which should be deducted in computing income under item 6 or 8). Do not include interest on indebtedness incurred or continued to purchase or carry obligations, the interest upon which is wholly exempt from taxation. Any deductions on account of interest should be explained and itemized in Schedule F. Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

12. Taxes.—Enter and explain in Schedule F taxes imposed upon the estate or trust and paid or accrued during the taxable year, not including taxes on property used in the trade or business of the estate or trust and those assessed against local benefits of a kind tending to increase the value of the property assessed. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include Federal income taxes nor estate, inheritance, legacy, succession, gift taxes, taxes imposed upon the interest of the estate or trust as shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust. No deduction is allowable for any portion of foreign income and profits taxes if a credit is claimed in item 24. (See section 29.126–3 of Regulations 111 for rule relating to deduction for estate tax attributable to income in respect of decedent.)

13. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided on page 1, including net operating loss deduction allowed by section 23 (s). Every taxpayer claiming a deduction due to a net operating loss for the preceding taxable year or years shall file with his return the statement required by section 29.122–1 of Regulations 111.

Include nontrade or nonbusiness expense incurred either (*a*) for the production or collection of taxable income or (*b*) for the management, conservation, or maintenance of property held for the production of taxable income. Deductions should be explained in Schedule F.

Worthless bonds and similar obligations and nonbusiness bad debts should be included in Schedule C as losses on capital assets.

Do not deduct losses incurred in transactions which were neither connected with the trade or business of the estate or trust nor entered into for profit.

In case the estate or trust incurred expenses in connection with exempt income or owned any property the income from which is exempt, see section 24 (a) (5) and Regulations 111.

Item 13 should include losses of property not connected with the trade or business of the estate or trust sustained during the year, if arising from fire, storm, shipwreck, or other casualty, or from theft, and if not compensated for by insurance or otherwise.

Explain and itemize losses claimed in Schedule F, setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

16. Amount distributable to beneficiaries.—Enter the total amount distributable to beneficiaries as reflected in columns 3 and 4, Schedule G. Care should be taken in filling in Schedule G so as to include as beneficiaries persons for whose benefit amounts of charitable contributions are, pursuant to the terms of the will or deed creating the trust, paid or permanently set aside during the taxable year as provided in section 162 (a). If any part of the income of the trust is taxable to the grantor under section 166 or 167, it should not be reported on Form 1041, but such income and the amount of deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041. (As to the treatment of distributions made within 65 days after the close of the taxable year, see section 162 (d).)

19. Exemptions.—For the purpose of the normal tax and the surtax, an estate is allowed an exemption of $500; a trust is allowed an exemption of $100.

21. Tax Rates.—The table below shows the combined normal tax and surtax (before the 5 percent reduction) for the taxable year. The combined tax to be entered as item 21, page 1, should be reduced by 3 percent of fiduciary's share of partially tax-exempt interest and dividends reported in item 4, page 1, or 3 percent of item 20, page 1, whichever amount is the lesser.

If item 20, page 1, is:	*Enter as item 21, page 1.*
Not over $2,000	20% of the amount in item 20.
Over $2,000 but not over $4,000	$400, plus 22% of excess over $2,000.
Over $4,000 but not over $6,000	$840, plus 26% of excess over $4,000.
Over $6,000 but not over $8,000	$1,360, plus 30% of excess over $6,000.
Over $8,000 but not over $10,000	$1,960, plus 34% of excess over $8,000.
Over $10,000 but not over $12,000	$2,640, plus 38% of excess over $10,000.
Over $12,000 but not over $14,000	$3,400, plus 43% of excess over $12,000.
Over $14,000 but not over $16,000	$4,260, plus 47% of excess over $14,000.
Over $16,000 but not over $18,000	$5,200, plus 50% of excess over $16,000.
Over $18,000 but not over $20,000	$6,200, plus 53% of excess over $18,000.
Over $20,000 but not over $22,000	$7,260, plus 56% of excess over $20,000.
Over $22,000 but not over $26,000	$8,380, plus 59% of excess over $22,000.
Over $26,000 but not over $32,000	$10,740, plus 62% of excess over $26,000.
Over $32,000 but not over $38,000	$14,460, plus 65% of excess over $32,000.
Over $38,000 but not over $44,000	$18,360, plus 69% of excess over $38,000.
Over $44,000 but not over $50,000	$22,500, plus 72% of excess over $44,000.
Over $50,000 but not over $60,000	$26,820, plus 75% of excess over $50,000.
Over $60,000 but not over $70,000	$34,320, plus 78% of excess over $60,000.
Over $70,000 but not over $80,000	$42,120, plus 81% of excess over $70,000.
Over $80,000 but not over $90,000	$50,220, plus 84% of excess over $80,000.
Over $90,000 but not over $100,000	$58,620, plus 87% of excess over $90,000.
Over $100,000 but not over $150,000	$67,320, plus 89% of excess over $100,000.
Over $150,000 but not over $200,000	$111,820, plus 90% of excess over $150,000.
Over $200,000	$156,820, plus 91% of excess over $200,000.

24. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 131(a), a credit is claimed for income, war-profits, and excess-profits taxes paid to a foreign country or a possession of the United States, submit Form 1116 with the return, together with the receipts for such payments. In case credit is sought for taxes accrued, the form must have attached to it a certified copy of the return on which the tax was based, and the Commissioner may require a bond on Form 1117 for the payment of any tax found due if the tax when paid differs from the credit claimed.

25. Income tax paid at source.—Enter the fiduciary's share of that portion of the 2 percent Federal income tax on bond interest which was paid at the source by the debtor corporation.

U. S. GOVERNMENT PRINTING OFFICE 16—82963-1

FORM 1065
Treasury Department
Internal Revenue Service

UNITED STATES

PARTNERSHIP RETURN OF INCOME

Page 1

1947

(To be Filed Also by Syndicates, Pools, Joint Ventures, Etc.)

For Calendar Year 1947

or fiscal year beginning ....., 1947, and ending ....., 1948

(File this return with the Collector of Internal Revenue not later than the 15th day of the 3d month following the close of the taxable year)

(PRINT PLAINLY NAME AND BUSINESS ADDRESS OF THE ORGANIZATION)

(Name)

(Street and number)

(City or town, zone number) (State)

Business or Profession .....

Do Not Use These Spaces
File Code
Serial No.
District
(Date Received)

Item and Instruction No.	GROSS INCOME		
1.	Gross receipts from business or profession		$
2.	Less cost of goods sold:		
	(a) Inventory at beginning of year		
	(b) Merchandise bought for sale	$	
	(c) Cost of labor, supplies, etc.		
	(d) Total of lines (a), (b), and (c)		
	(e) Less inventory at end of year	$	
3.	Gross profit (or loss) from business or profession (item 1 less item 2)		$
4.	Income (or loss) from other partnerships, syndicates, pools, etc. (State separately name, address, and amount):		
5.	Interest on bank deposits, notes, corporation bonds, etc. (except interest to be reported in item 6)		
6.	Interest on tax-free covenant bonds upon which a Federal tax was paid at source		
7.	Interest on Government obligations, etc., unless wholly exempt from tax		
8.	Rents		
9.	Royalties		
10.	Net gain (or loss) from sale or exchange of property other than capital assets (from Schedule A)		
11.	Dividends		
12.	Other income (state nature of income):		
13.	Total income in items 3 to 12		$
	DEDUCTIONS		
14.	Salaries and wages (do not include compensation for partners)		
15.	Rent		$
16.	Repairs		
17.	Interest on indebtedness (explain in Schedule E; do not include interest on capital invested in the business by any partner)		
18.	Taxes (explain in Schedule B)		
19.	Losses by fire, storm, shipwreck, or other casualty, or theft (submit schedule)		
20.	Bad debts (explain in Schedule C)		
21.	Depreciation (explain in Schedule D)		
22.	Amortization of emergency facilities (attach statement)		
23.	Depletion of mines, oil and gas wells, timber, etc. (submit schedule)		
24.	Other deductions authorized by law (explain in Schedule E)		
25.	Total deductions in items 14 to 24		$
26.	Ordinary net income (item 13 less item 25)		$
27.	Net short-term capital gain (or loss) (from Schedule G Summary, line 1, column 4)		$
28.	Net long-term capital gain (or loss) (from Schedule G Summary, line 2, column 4)		$

16—82963-1

Page 2

Schedule A.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 10)

1. Kind of property	2. Date acquired	3. Gross sales price (contract price)	4. Cost or other basis	5. 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 (attach schedule)	7. Gain or loss (column 3 plus column 6 less the sum of columns 4 and 5)
		$	$	$	$	$
Total net gain (or loss) (enter as item 10, page 1)						$

NOTE.—If any item in Schedule A was acquired by the organization otherwise than by purchase, attach a statement explaining how acquired.

Schedule B.—TAXES. (See Instruction 18)

Nature	Amount	Nature (continued)	Amount (continued)
	$		$
		Total (enter as item 18, page 1)	$

Schedule C.—BAD DEBTS. (See Instruction 20)

1. Taxable year	2. Net income reported	3. Sales on account	4. Bad debts of organization if no reserve is carried on books	If organization carried a reserve— 5. Gross amount added to reserve	6. Amount charged against reserve
1944	$	$	$	$	$
1945					
1946					
1947					

NOTE.—Check whether deduction claimed represents debts which have become worthless ☐, or is an addition to a reserve ☐.

Schedule D.—DEPRECIATION. (See Instruction 21)

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 21, page 1)								$

Schedule E.—EXPLANATION OF DEDUCTIONS CLAIMED IN ITEMS 17 AND 24

1. Item No.	2. Explanation	3. Amount	1. Item No. (continued)	2. Explanation (continued)	3. Amount (continued)
		$			$

Schedule F.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction for Schedule I)

Name and address of organization	Amount	Name and address of organization (continued)	Amount (continued)
	$		$
		Total (enter in column 7, Schedule I)	$

Page 3

Schedule G.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS. (See Instructions 27–28)

1. Kind of property (if necessary, attach statement of descriptive details not shown below)	2. Date acquired Mo. Day Year	3. Date sold Mo. Day Year	4. Gross sales price (contract price)	5. Cost or other basis	6. Expense of sale and cost of improvements subsequent to acquisition or March 1, 1913	7. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	8. Gain or loss (column 4 plus column 7 less the sum of columns 5 and 6)	Gain or loss to be taken into account 9. Percentage	10. Amount
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD NOT MORE THAN 6 MONTHS									
			$	$	$	$	$	100	$
								100	
								100	
								100	
								100	
								100	
								100	
								100	
								100	
								100	
Total net short-term capital gain or loss (enter in line 1, column 2, of summary below)									$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS									
			$	$	$	$	$	50	$
								50	
								50	
								50	
								50	
								50	
								50	
								50	
								50	
								50	
Total net long-term capital gain or loss (enter in line 2, column 2, of summary below)									$

SUMMARY OF CAPITAL GAINS OR LOSSES

1. Classification	2. Net gain or loss to be taken into account from column 10, above		3. Net gain or loss to be taken into account from other partnerships and common trust funds		4. Total net gain or loss taken into account in columns 2 and 3 of this summary	
	a. Gain	b. Loss	a. Gain	b. Loss	a. Gain	b. Loss
1. Total net short-term capital gain or loss (enter in column 5, Schedule I, amount of gain or loss shown in column 4)	$	$	$	$	$	$
2. Total net long-term capital gain or loss (enter in column 6, Schedule I, amount of gain or loss shown in column 4)	$	$	$	$	$	$

NOTE.—If any item in Schedule G was acquired by the organization otherwise than by purchase, attach a statement explaining how acquired.

QUESTIONS

1. Date of organization .....
2. If organized in 1947, 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 .....
3. Nature of organization (partnership, syndicate, pool, joint venture, etc.) .....
4. Was a return of income filed for preceding year? ..... If so, to which collector's office was it sent? .....
5. Check whether this return was prepared on the cash ☐ or accrual ☐ basis.
6. State whether inventories at the beginning and end of the taxable year were valued at (a) cost, or (b) cost or market whichever is lower .....
   If any other basis is used, attach statement describing basis fully, state why used and the date inventory was last reconciled with stock .....
7. Is any member of the partnership the spouse, son, or daughter of any other member? (Answer "Yes" or "No") .....
8. Did the organization at any time during the taxable year own directly or indirectly any stock of a foreign corporation or of a personal holding company, as defined in section 501 of the Internal Revenue Code? (Answer "Yes" or "No") ..... If answer is "Yes," attach list showing name and address of each such corporation and amount of stockholdings.
9. Was return of information on Forms 1096 and 1099, or Form W-2a, filed for the calendar year 1947? ..... (See Instruction H.)

Page 4

Schedule H.—BALANCE SHEETS

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)				
3. Inventories				
4. Investments	$		$	
5. Depreciable assets				
Less: Reserve for depreciation				
6. Land				
7. Other assets		$		$
8. Total assets				
LIABILITIES				
9. Accounts payable		$		$
10. Notes and mortgages payable				
11. Accrued expenses				
12. Other liabilities				
13. Partners' capital accounts:				
(a)	$		$	
(b)				
(c)				
(d)				
(e)				
(f)				
14. Total liabilities		$		$

Schedule I.—PARTNERS' SHARES OF INCOME AND CREDITS. (See Instruction for Schedule I)

1. Name and address of each partner (Designate nonresident aliens, if any) Where return of partner or member is filed in another collection district, specify district	2. Percentage of time devoted to business	3. Ordinary net income (item 26, page 1) less any partially tax-exempt interest included in item 7, page 1	4. Partially tax-exempt interest included in item 7, page 1
(a)		$	$
(b)			
(c)			
(d)			
(e)			
(f)			
Totals		$	$

CONTINUATION OF SCHEDULE I

	5. Net short-term gain (or loss) from sale or exchange of capital assets (from Schedule G Summary, line 1, column 4)	6. Net long-term gain (or loss) from sale or exchange of capital assets (from Schedule G Summary, line 2, column 4)	7. Charitable contributions (from Schedule F)	8. Federal income tax paid at source (2 percent of item 6, page 1)	9. Income and profits taxes paid to a foreign country or United States possession
(a)	$	$	$	$	$
(b)					
(c)					
(d)					
(e)					
(f)					
Totals	$	$	$	$	$

AFFIDAVIT (See Instruction D)

I swear (or affirm) that this return (including any accompanying schedules and statements) has been examined by me, and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of person (other than partner or member) preparing return) (Date)

(Name of firm or employer, if any)

Subscribed and sworn to before me this

..... day of ....., 194....

(Signature of officer administering oath) (Title)

(Partner or member) (Date)

(Address of partner or member)

Subscribed and sworn to before me this

..... day of ....., 194....

(Signature of officer administering oath) (Title)

U. S. GOVERNMENT PRINTING OFFICE 16—52962-1

Page 1

1947 INSTRUCTIONS FOR FORM 1065 1947
UNITED STATES PARTNERSHIP RETURN OF INCOME

(References are to the Internal Revenue Code, unless otherwise noted)

It will be helpful to read General Instructions A to H before commencing to fill in returns, and to read Specific Instructions in connection with filling in the items to which they refer.

The term "partnership" as used herein includes a syndicate, group, pool, joint venture, or other unincorporated organization, through or by means of which any business, financial operation, or venture is carried on, and which is not, within the meaning of the Internal Revenue Code, a trust or estate or a corporation; and the term "partner" as used herein includes a member in such a syndicate, group, pool, joint venture, or organization.

GENERAL INSTRUCTIONS

A. Who must use Form 1065.—Every domestic partnership (including syndicates, groups, pools, joint ventures, etc.) and every foreign partnership, syndicate, pool, etc., doing business within the United States shall make a return of income on Form 1065. If the return is filed on behalf of a syndicate, pool, joint venture, or similar group, a copy of the operating agreement, together with all amendments thereto, should be attached to the return, unless a copy has been previously filed.

B. Period to be covered by return.—The return shall be filed for the calendar year 1947 or fiscal year beginning in 1947 and ending in 1948. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years, unless permission is received from the Commissioner to make a change. An application for a change in the accounting period shall be made on Form 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. When and where the return must be filed.—The return must be filed, on or before the 15th day of the third month following the close of the taxable year of the partnership, with the collector of internal revenue for the district in which the partnership has its principal office or principal place of business.

The return for a foreign partnership shall be filed on or before the 15th day of the sixth month following the close of the taxable year, and if such foreign partnership does not have any principal place of business or principal office or agency in the United States, the return shall be filed with the Collector of Internal Revenue, Baltimore 2, Md.

D. Affidavits.—The return shall be sworn to by any one of the partners. If receivers, trustees in bankruptcy, or assignees are in control of the property or business of the organization, such receivers, trustees, or assignees shall execute the return under oath.

Where the return is actually prepared by some person or persons other than a member or employee of the partnership, such person or persons must execute the affidavit at the bottom of page 4 of the return. The oath or affirmation will be administered without charge by any collector, deputy collector, or internal revenue agent.

E. Penalties.—Severe penalties are provided by law for willful failure to make and file a return on time and for willful attempt to evade or defeat payment of tax.

F. Basis of return.—If the partnership's books are kept on the accrual basis, report all income accrued and expenses incurred. If the books are kept on the cash receipts and disbursements basis, or if the partnership kept no books, make the return on the cash basis and report all income received or constructively received, such as bank interest credited to the partnership's account and coupon bond interest matured, and report expenses actually paid.

G. Items exempt from tax.—As to items of income exempt from tax other than those listed below, see section 22 (b).

(1) *Interest on Governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions; (2) obligations issued prior to March 1, 1941, under Federal Farm Loan Act, or under such Act as amended; (3) obligations of the United States issued on or before September 1, 1917, and (4) Treasury notes issued prior to December 1, 1940, Treasury bills and Treasury certificates of indebtedness issued prior to March 1, 1941, postal savings accounts to the extent that they represent deposits made prior to March 1, 1941, adjusted service bonds, and certain other obligations of the United States.

(b) *Partially exempt.*—The interest on (1) United States savings bonds and Treasury bonds issued prior to March 1, 1941, owned in excess of $5,000 and (2) obligations of certain instrumentalities of the United States issued prior to March 1, 1941, is subject only to surtax.

(2) *Federal savings and loan associations.*—Dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, are subject only to surtax.

(3) *Proceeds of insurance policies.*—The proceeds of life insurance policies, paid by reason of the death of the insured, are exempt. If any part of the proceeds is held by the insurer under an agreement to pay interest, the interest is taxable. Amounts (other than annuities) received under a life insurance or endowment policy, not payable by reason of the death of the insured, are not taxable until the aggregate of the amounts received exceeds the premiums or consideration paid for the policy. (See Specific Instruction 12 as to taxation of annuities.)

(4) *Income from improvements by lessee.*—Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee.

H. Information at source.—Every partnership which made payments of salaries, wages, interest, rents, commissions, or other fixed or determinable income of $500 or more during the calendar year 1947, to an individual, a partnership, or a fiduciary, must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2 a), only the remainder must be reported on Form 1099.

16—48481-2

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Gross receipts from business or profession.—Enter the gross receipts from sales or services, less any discounts or allowances from sale price or service charge.

2. Cost of goods sold.—If the production, manufacture, purchase, 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 for the first year is controlling, and a change can be made only after permission is secured from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C," or "C or M," immediately before the amount column, if the inventories are valued at either cost, or cost or market whichever is lower, and explain fully in answer to question 6 on page 3 of the return the method used.

See Regulations 111 with respect to inventories by dealers in securities.

If the partnership elects to use the inventory method provided in section 22 (d), there should be filed an election on Form 970.

Installment sales.—If the installment method is used, attach to the return a schedule showing separately for the years 1944, 1945, 1946, and 1947 the following: (*a*) Gross sales; (*b*) cost of goods sold; (*c*) gross profits; (*d*) percentage of profits to gross sales; (*e*) amount collected; and (*f*) gross profit on amount collected. (See section 44.)

Farmer's income schedule.—If the partnership operates a farm and keeps no books of account, or keeps books on a cash basis, obtain from the collector and attach to the return, Form 1040F, Schedule of Farm Income and Expenses, and enter the net farm income as item 3 on page 1 of the return. If the farm books of account are kept on an accrual basis, the filing of Form 1040F is optional.

A partnership electing to include in gross income amounts received during the year as loans from the Commodity Credit Corporation should file with its return a statement showing the details of such loans. (See section 123.)

4. Income (or loss) from other partnerships, syndicates, pools, etc.—Enter the partnership's share of the profits (whether received or not) or of the losses of another partnership, except the partnership's distributive share of another partnership's capital gains or losses, which should be reported in Schedule G and included in item 27 or 28. If the taxable year on the basis of which the partnership's return is filed does not coincide with the annual accounting period of the other partnership, include in the return the distributive share of the net profits (or losses) for the accounting period of such partnership ending within the period for which the return is filed.

5. Interest on tax-free covenant bonds.—Enter interest on bonds upon which a Federal income tax was paid at the source by the debtor corporation, if an ownership certificate on Form 1000 was filed with the interest coupons. The tax of 2 percent paid at the source on such interest should be allocated to the partners in column 8, Schedule I.

7. Interest on Government obligations, etc.—The proportionate share of each partner's interest and dividends from Government obligations, etc., should be considered with his individual holdings for the purpose of ascertaining his tax liability with respect to such income. An individual partner who does not elect to use the tax table or to take the standard deduction is entitled for the purpose of the normal tax to a credit against his net income of his proportionate share of such amounts (not in excess of the net income of the partnership) of interest (less amortizable bond premium) and dividends as are received by the partnership from such obligations.

Section 23 (v) provides for the deduction of amortizable bond premium by the owner of the bond. The term "bond" means 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 partnership or any such obligation of a kind which would properly be included in the inventory if on hand at the close of the taxable year, or any such obligation held primarily for sale to customers in the ordinary course of the trade or business.

Amortization of bond premium is mandatory with respect to fully tax-exempt bonds. In the case of fully taxable bonds and partially tax-exempt bonds the interest on which is subject only to surtax, the amortization of bond premium is elective as to either one or as to both. Such election shall be made by the partnership 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 and which are owned by the partnership 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. The election shall be binding for all subsequent taxable years, unless upon application by the partnership, the Commissioner permits the partnership 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 but no deduction is allowable 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 of the credit for the interest on the bonds.

8. Rents.—Enter the gross amount received or accrued as the rent of property. Any deductions claimed for repairs, interest, taxes, and depreciation should be included in items 16, 17, 18, and 21, respectively.

If property or crops were received in lieu of cash rent, report the income as though the rent had been received in cash. Crops received as rent on a crop-share basis should be reported as income for the year in which disposed of, unless the return is made on the accrual basis.

9. Royalties.—Enter the gross amount received or accrued as royalties. If a deduction is claimed on account of depletion, it should be included in item 23. (See sections 23 (m) and 114.)

10. Net gain (or loss) from sale or exchange of property other than capital assets.—Report sales or exchanges of such property in Schedule A, and enter the gain or loss shown in column 7, Schedule A. (For definition of "capital assets," see Specific Instructions 27–28.)

11. Dividends.—Enter the total of all taxable dividends received from domestic and foreign corporations, except dividends on share accounts in Federal savings and loan associations in case of shares issued prior to March 28, 1942, which should be included in item 7, page 1.

12. Other income.—Enter any other taxable income for which no space is provided elsewhere on page 1 of the return and explain its nature, using a separate sheet if necessary for that purpose. Include taxable income from annuities and insurance proceeds. Amounts received as an annuity under an annuity or endowment contract shall be included in gross income to the extent of 3 percent of the aggregate premiums or consideration paid for such annuity. When the aggregate of the amounts received and excluded from gross income in this year and in prior years equals the aggregate premiums or consideration paid for such annuity, the entire amount received thereafter must be included in gross income. (Section 22 (b) (2).)

14. Salaries and wages.—Enter all salaries and wages not included as a deduction in line (c), item 2, except compensation for partners which shall not be claimed as a deduction in this item or elsewhere on the return.

15. Rent.—Enter rent on business property in which the partnership has no equity. Do not include rent for a dwelling occupied by any partner for residential purposes.

16. Repairs.—Enter 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, since such expenditures are chargeable to capital accounts or to depreciation reserve depending on how depreciation is charged on the books of the partnership.

17. Interest on indebtedness.—Enter interest on business indebtedness to others. Do not include interest on capital invested in the business by any partner, nor interest on indebtedness incurred or continued to purchase or carry obligations

the interest upon which is wholly exempt from taxation. (For limitations on deductions for unpaid expenses and interest, see section 24 (c).) Do not deduct amounts paid or accrued on indebtedness incurred or continued to purchase a single premium life insurance or endowment contract. A contract shall be considered a single premium life insurance or endowment contract, if substantially all the premiums on such contract are paid within a period of 4 years from the date on which the contract is purchased.

18. Taxes.—Enter taxes paid on business property or incurred for carrying on business. Federal import duties and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business, or in the production or collection of income, or for the management, conservation, or maintenance of property held for the production of income. Do not include taxes assessed against local benefits tending to increase the value of the property assessed, as for paving, etc., Federal income taxes, nor estate, inheritance, legacy, succession, and gift taxes, nor taxes entered in column 9, Schedule I. Do not include taxes imposed on the interest of the partnership as stockholder of a corporation which are paid by the corporation without reimbursement from the partnership. List in Schedule B each class of taxes deducted.

19. Losses by fire, storm, shipwreck, or other casualty, or theft.—Enter losses sustained during the year, if arising by fire, storm, shipwreck, or other casualty, or from theft, and not compensated for by insurance or otherwise. (See section 23 (e).)

Attach a schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

20. Bad debts.—Bad debts may be deducted either (1) when they become wholly or partially worthless, or (2) by a reasonable addition to a reserve. No change of method is allowed without permission of the Commissioner. (See Instructions 27–28 regarding non-business debts.)

21. Depreciation.—A reasonable allowance for the exhaustion, wear and tear, and obsolescence of (1) property used in the trade or business or (2) property held for production of income may be deducted. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule D. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Land values or cost must not be included in this schedule, and where land and buildings were purchased for a lump sum, the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the partnership. (See sections 23 (l) and 114.)

22. Amortization of emergency facilities.—Partnerships (provided an election is made as prescribed in section 124 (b)) are entitled to a deduction with respect to the amortization of the adjusted basis (for determining gain) of an emergency facility based on a period of sixty months. A statement of the pertinent facts should be filed with the partnership's election to take amortization deduction with respect to such facility. (See section 124 and regulations issued thereunder.)

23. 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 return information necessary to bring depletion schedule up to date, setting forth, in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See sections 23 (m) and 114.)

24. Other deductions authorized by law.—Enter any other authorized deductions for which no space is provided elsewhere on page 1 of the return. Do not deduct losses incurred in transactions which were neither connected with the trade or business nor entered into for profit. No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is directly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A partnership receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately). Deductions for charitable contributions are not allowable to the partnership. (See Instruction for Schedule I.)

27–28. Net short-term and net long-term capital gains and losses.—Report sales or exchanges of capital assets in Schedule G, and enter the net short-term capital gain or loss as item 27, and the net long-term capital gain or loss as item 28.

"Capital assets" defined.—The term "capital assets" means—All property held by the partnership (whether or not connected with the trade or business) but does NOT include—

(*a*) stock in trade or other property of a kind properly includible in the inventory if on hand at the close of the taxable year;

(*b*) property held by the partnership primarily for sale to customers in the ordinary course of the trade or business;

(*c*) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 23 (l);

(*d*) real property used in the trade or business of the partnership;

(*e*) an obligation of the U. S. or any of its possessions or of a State or Territory, or of 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.

A capital gain dividend, as defined in section 362 (relating to tax on regulated investment companies) shall be treated by the shareholder as gains from the sale or exchange of capital assets held for more than 6 months.

For special treatment of gains and losses from involuntary conversion, and from sale or exchange of certain property used in the trade or business, see section 117 (j).

For special treatment of gain or loss upon the cutting of timber, or upon disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Kind of property listed.—State following facts: (*a*) For real estate, location and description of land and improvements; (*b*) for bonds or other evidences of indebtedness, name of issuing corporation, particular issue, denomination and amount; and (*c*) for stocks, name of corporation, class of stock, number of shares, and capital changes affecting basis (including nontaxable distributions).

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as otherwise provided in section 113. In determining GAIN in case of property acquired before March 1, 1913, use 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 use cost so adjusted.

Losses on securities becoming worthless.—If (*a*) shares of stock, or (*b*) corporate securities with interest coupons or in registered form, become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Nonbusiness debts.—If a debt, other than (*a*) a debt evidenced by a corporate security with interest coupons or in registered form and (*b*) a debt the loss from the worthlessness of which is incurred in the trade or business, becomes totally worthless within the taxable year, the loss resulting therefrom shall be considered a loss from the sale or exchange, during the taxable year, of a capital asset held for not more than 6 months.

Classification of capital gains and losses.—The phrase "short-term" applies to gains and losses from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to capital assets held for more than 6 months.

Limitation on capital losses.—Losses from sales or exchanges of capital assets are allowable to individual taxpayers only to the extent of the gains from such sales or exchanges, plus the net income (computed without regard to capital gains and losses) or $1,000, whichever is smaller. However, in the case of an individual taxpayer, a net capital loss as defined in section 117 (a) (11) may be carried over to each of the five succeeding taxable years and treated as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable years intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried. A partnership is not allowed the benefits of a capital loss carry-over.

"Wash sales" losses.—Loss from sale or other disposition of stock or securities cannot be deducted unless sustained in connection with the taxpayer's trade or business, if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law), or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly—

A. Between members of a family, which is defined for the purpose of this paragraph to include only the taxpayer's brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants;

B. Except in the case of distributions in liquidation, between an individual and a corporation more than 50 percent in value of the outstanding stock of which is owned, directly or indirectly, by or for such individual;

C. Between a grantor and a fiduciary of any trust; or

D. Between a fiduciary of a trust and a beneficiary of such trust.

For the purposes of determining ownership of stock in applying this paragraph, see section 24 (b) (2).

Schedule I—Partners' shares of income and credits.—Enter the names and addresses of the partners on lines (a), (b), (c), etc., in column 1, Schedule I, and extend in the proper columns each partner's share of income, whether distributed or not, and credits. Schedule I should show complete information with respect to all the persons who were members of the partnership, syndicate, group, etc., during any portion of the taxable year. The percentage of time devoted to the business by each partner must be shown in column 2. Although the partnership is not subject to income tax, the members thereof are liable for income tax in their individual capacity and are taxable upon their distributive shares of the income of the partnership, whether distributed or not, and each is required to include his proportionate share in his individual return. Each partner should be advised by the partnership of his proportionate share of the income and credits as shown in Schedule I of the partnership return.

Charitable contributions.—No deduction for charitable contributions is allowable in computing the net income of a partnership, but each partner shall be considered as having made payment, within his taxable year, of his distributive portion of any contribution or gift of the character described in section 23 (o), payment of which was made by the partnership within its taxable year. Enter in Schedule F contributions or gifts payment of which was made within the taxable year to or for the use of: (a) The United States, any State, Territory, or any political subdivision thereof, or the District of Columbia, or any possession of the United States, for exclusively public purposes; (b) 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 any possession of the United States, organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; (c) the special fund for vocational rehabilitation authorized by section 12 of the World War Veterans' Act, 1924; (d) posts or organizations of war veterans, or auxiliary units or societies of any such posts or organizations, if such posts, organizations, units, or societies are organized in the United States or any of its possessions, and if no part of their net earnings inures to the benefit of any private shareholder or individual; or (e) a domestic fraternal society, order, or association, operating under the lodge system, but only if such contributions or gifts are to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Allocate each partner's share in such contributions or gifts in column 7, Schedule I.

Credit for taxes.—If interest was received on tax-free covenant bonds in connection with which an ownership certificate on Form 1000 was filed, the Federal income tax of 2 percent paid at the source on such interest should be allocated to the partners in column 8, Schedule I.

If income and profits taxes paid to a foreign country or a possession of the United States are entered in column 9, Schedule I, submit Form 1116 with the partnership return with a receipt for each such tax payment. In case the amount entered in column 9 includes foreign taxes accrued but not paid, attach to the form a certified copy of the return on which the taxes were based. The Commissioner may require the partners or members to give a bond on Form 1117 for the payment of any additional tax found due if the foreign tax when paid differs from the amount claimed.

Net operating loss deduction.—The benefit of the deduction for net operating losses provided by section 23 (s) shall not be allowed to a partnership. In computing his own net operating loss or his own net income for any taxable year for the purposes of the computations required by section 122, however, each partner shall take into account the income and losses of the partnership in accordance with sections 182 to 188, inclusive, with certain exceptions and limitations. (See section 29.189-1 of Regulations 111.)

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