STATISTICS OF INCOME FOR 1949

PART 2

COMPILED FROM CORPORATION INCOME TAX RETURNS
AND PERSONAL HOLDING COMPANY RETURNS

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

U. S. TREASURY DEPARTMENT

INTERNAL REVENUE SERVICE

STATISTICS OF INCOME FOR 1949

PART 2

COMPILED FROM CORPORATION INCOME TAX RETURNS AND PERSONAL HOLDING COMPANY RETURNS

PREPARED UNDER THE DIRECTION OF THE

COMMISSIONER OF INTERNAL REVENUE

BY THE

STATISTICS 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 $1.00 (Paper cover)

LETTER OF TRANSMITTAL

TREASURY DEPARTMENT,
OFFICE OF COMMISSIONER OF INTERNAL REVENUE,
Washington, D. C., October 29, 1953.

SIR: In accordance with the provisions of section 63 of the Internal Revenue Code, requiring the publication annually of statistics with respect to the operation of the Federal income, war-profits, and excess profits tax laws, I have the honor to transmit herewith a report entitled "Statistics of Income for 1949, Part 2," presenting data relative to income, deductions, assets, liabilities, exemptions, credits, tax liability, and dividends paid, as reported on corporation income tax returns and personal holding company returns for 1949 filed during 1950. There is also included a historical presentation of the income and of the tax liability reported by corporations for the years 1909 through 1949, and a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Respectfully,

T. COLEMAN ANDREWS,
Commissioner of Internal Revenue.

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

CONTENTS

	Page
Introduction	1
CORPORATION INCOME TAX RETURNS (FORMS 1120, 1120L, AND 1120M)	
Summary data	1–2
Comparison with 1948	2
Returns included	2
Comparability of data	2
Classifications, text tables, and description of basic tables	3–32
Active and inactive corporations	3
Returns with net income and returns with no net income	3
States and Territories	3–4
Industrial divisions and groups	4–6
Returns with balance sheets and returns with no balance sheets	6–9
Total assets classes	9–11
Type of tax liability	11
Net income and deficit classes	11–12
Consolidated returns	12–14
Fiscal year returns	15–32
Part year returns	32
Income and profits taxes paid to foreign countries or possessions of the United States	32–33
Tax liability and collections, factors affecting comparability	33–34
PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)	
Summary data	38
General explanations	38–41
Tables	41–43
HISTORICAL DATA—CORPORATION INCOME AND PROFITS TAX RETURNS	
Description of tables	44–46
Comparability of historical data	46–48
Returns included	46
Contents of items	47
Geographic distribution	47
Industrial classification	47–48
Source Book of Statistics of Income	49–65
Description	49
Chart I. Data available and classifications for the years 1926–49	50–53
Chart II. Industrial groups for which data are shown in the Source Book, 1926–49	54–65
BASIC TABLES	
CORPORATION INCOME TAX RETURNS	
1. States and Territories, general summary—all returns	68–69
2. Major and minor industrial groups, general summary—all returns	70–79
3. Major industrial groups (receipts and deductions)—all returns	80–115
4. Major industrial groups (assets and liabilities, receipts and deductions)—returns with balance sheets	116–163
4–A. Major industrial groups (assets and liabilities, receipts and deductions)—consolidated returns with balance sheets	164–211
5. Total assets classes (assets and liabilities, receipts and deductions)—returns with balance sheets	212–217
5–A. Total assets classes (assets and liabilities, receipts and deductions)—consolidated returns with balance sheets	218–223
6. Total assets classes and major industrial groups (selected assets, liabilities, and receipts)—returns with balance sheets	224–301
7. Net income and deficit classes and major industrial groups (selected items)—all returns	302–327

Page
8. Net income and deficit classes and type of tax liability—all returns 328
9. Net income and deficit classes (dividends received and interest received on Government obligations)—all returns 329–330
10. Net income and deficit classes (dividends paid)—all returns 331

HISTORICAL DATA—CORPORATION INCOME AND PROFITS TAX RETURNS

All returns:
11. General summary, 1909–49 336–337
12. Net income and deficit classes, 1938–49 338–339
13. Receipts and deductions, 1918–49 340–357
14. Industrial groups, 1940–49 358–372
15. States and Territories, 1940–49 373–383
Returns with balance sheets:
16. Assets and liabilities, 1926–49; receipts and deductions, 1931–49 384–401
17. Total assets classes, 1931–49 402–406
Taxable excess profits tax returns:
18. General summary, 1940–46 407
Consolidated returns:
19. Income tax returns, summary, 1928–49 407
20. Taxable excess profits tax returns, summary, 1940–46 408

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

CORPORATION INCOME AND PROFITS TAX RETURNS

A. Credits and tax rates, 1909–49 418–433
B. Capital gain and loss provisions, 1932–49 434–435
C. Consolidated returns—provisions for filing and tax rates, 1917–49 436–442

RETURN FORMS

Facsimiles of Forms 1120, 1120L, 1120M, and 1120H for 1949 443–470

STATISTICS OF INCOME FOR 1949—PART 2

CORPORATION INCOME TAX RETURNS AND PERSONAL HOLDING COMPANY RETURNS

INTRODUCTION

This report, presenting data for 1949 tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; mutual insurance company income tax returns, Form 1120M; and personal holding company returns, Form 1120H, is prepared in accordance with section 63 of the Internal Revenue Code, which provides for the publication annually of statistics with respect to the operation of the income, war-profits, and excess profits tax laws.

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

Historical data pertaining to income and profits tax returns for 1909 through 1949 are presented, with a résumé of the information available for 1926–49 in the Source Book, a volume of data supplementary to the published reports, Statistics of Income. There is also a synopsis of corporation income and profits tax credits, rates, and other provisions of the Federal tax laws affecting the comparability of historical data in this report.

Certain of the more significant data for 1949 contained herein were made public previously in a preliminary report issued as of May 20, 1952, and in two press releases dated April 3, 1952, and June 20, 1952.

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

SUMMARY DATA

The number of corporation income tax returns for 1949 is 649,957, of which 384,772 show net income of $30,576,517,000, while 230,070 show deficit of $2,381,680,000 and 35,115 have no income data (inactive corporations).

The income tax liability reported on these returns is $9,817,308,000, representing a decrease of 18 percent as compared with the total for 1948. The amount of income tax does not take into account any credit claimed for income and profits taxes paid to a foreign country or United States possession.

A comparison of the 1949 returns with the 1948 returns is provided in the following summary:

Corporation returns,[1] 1949 and 1948: Summary data

[Money figures in thousands of dollars]

	1949	1948	Increase or decrease (—)	
			Number or amount	Per-cent
Total number of returns	649, 957	630, 670	19, 287	3
Returns with net income: [2]				
Number of returns	384, 772	395, 860	—11, 088	—3
Net income [2]	30, 576, 517	36, 273, 250	—5, 696, 733	—16
Income tax [3]	9, 817, 308	11, 920, 260	—2, 102, 952	—18
Returns with no net income: [2]				
Number of returns	230, 070	198, 383	31, 687	16
Deficit [2]	2, 381, 680	1, 848, 226	533, 454	29
Number of returns of inactive corporations	35, 115	36, 427	—1, 312	—4

For footnotes, see pp. 35-37.

Allowance of the net operating loss deduction reduced the net income for tax computation by $196,304,000 on 39,709 returns filed for 1949 as compared with $203,835,000 on 36,197 returns filed for 1948. See note 27, page 36.

RETURNS INCLUDED

The data presented in this section are from returns for the calendar year ending December 31, 1949, a fiscal year ending within the period July 1949 through June 1950, and a part year with the greater portion of the accounting period in 1949.

The data are tabulated from corporation income tax returns, Form 1120; life insurance company income tax returns, Form 1120L; and mutual insurance company income tax returns, Form 1120M. Included for this purpose in addition to returns filed by domestic corporations are the returns filed by foreign corporations engaged in business within the United States. The statistics are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Internal Revenue Service and prior to changes which may result from carrybacks after the returns were filed.

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

COMPARABILITY OF DATA

The provisions of the Internal Revenue Code as amended by the Revenue Act of 1945 continue in effect for the calendar year 1949 and fiscal years ending in the period July 1949 through June 1950. Accordingly, the data for 1949 are generally comparable with those for 1948.

CLASSIFICATIONS, TEXT TABLES, AND DESCRIPTION OF BASIC TABLES

Data are shown for the 649,957 corporation returns in aggregate, and segregated by one or more of the following classifications: Active and inactive corporations; returns with net income and returns with no net income; States and Territories; industrial divisions and groups; returns with balance sheets and returns with no balance sheets; total assets classes; type of tax liability; net income and deficit classes. There are also separate tabulations for consolidated returns, fiscal year returns, and part year returns, all of which are included in the tabulations pertaining to Form 1120 throughout this report.

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

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

The data presented in this report are tabulated from the 614,842 returns of active corporations, except as indicated in the following paragraph pertaining to the number of returns.

The 35,115 returns of inactive corporations for 1949 are segregated by the nine industrial divisions in the text table on page 5, which shows also the percent of inactive corporations to the division total. The returns of inactive corporations are also included in the *total number* of returns, segregated by States and Territories, in basic table 1, pages 68–69; in the total number, by major and minor industrial groups, in basic table 2, pages 70–79; and in the total number of returns with no net income in basic table 8, page 328. The total number of fiscal year returns in the text table on page 15 includes 5,918 fiscal year returns of inactive corporations. For the number of returns of inactive corporations for prior years, see note 2, page 409.

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

The returns of active corporations for 1949 are segregated by returns with net income and returns with no net income for all tabulations in this report except the one on page 7. Of the 614,842 returns of active corporations, 384,772 are returns with net income, and 230,070 are returns with no net income.

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

The data, although tabulated by States and Territories in which the returns are filed, do not represent what may be called the geographic distribution of income. Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal

place of business or in the collection district in which it has its principal office or agency. There is no way of ascertaining from income tax returns the amount of income originating in a specific State or the amount of tax paid thereon.

The 649,957 returns of active and inactive corporations are segregated geographically in basic table 1, pages 68–69. This table presents, for the 384,772 returns with net income and the 230,070 returns with no net income, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There is also shown, for returns with net income, the income tax. The number of returns of inactive corporations filed in any State or Territory may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

A description of the items will be found in the footnotes as indicated on table 1. The comparability of data distributed geographically is discussed on page 47, and historical data so distributed are presented on pages 373–383.

Industrial divisions and groups.—The industrial classification consists of 9 divisions, 65 major groups, and 223 minor groups, based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. Since the Standard Industrial Classification is designed on an establishment basis, it was necessary to reduce greatly the number of groups and to make changes in the contents of the groups in order to adapt the Standard Classification to the corporation income tax returns which are filed on an ownership basis.

The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications.

The only change in the industrial classification for 1949 as compared with 1948 is that there is an additional minor group, "Jewelry stores," within the major group "Other retail trade." For 1948 "Jewelry stores" was included in the minor group "Other retail stores."

In the following table, the 649,957 returns are classified by the nine industrial divisions, as are also the 384,772 returns with net income, the 230,070 returns with no net income, and the 35,115 returns of inactive corporations. The number of returns is shown for each division. For returns with net income, there are shown the number of returns, percent of division total, total compiled receipts, net income, and income tax; for returns with no net income, the number, percent of division total, total compiled receipts, and deficit; and for inactive corporations, the number and percent of division total. The items are described in footnotes as indicated on the table.

Corporation returns,[1] 1949, by industrial divisions, for returns with net income and returns with no net income: Number of returns, percentages, total compiled receipts, net income or deficit; and, for returns with net income, the income tax; also, for inactive corporations: Number of returns and percentages

[Money figures in thousands of dollars]

Industrial divisions [4]	Total number of returns	Returns with net income [2]				
		Number	Percent of division total	Total compiled receipts [5]	Net income [2]	Income tax [3]
All industrial divisions	649,957	384,772	59.20	350,168,722	30,576,517	9,817,308
Agriculture, forestry, and fishery	8,362	4,312	51.57	1,616,005	209,591	66,637
Mining and quarrying	11,029	4,766	43.21	5,863,422	804,561	267,682
Construction	27,041	16,290	60.24	8,676,131	591,250	200,106
Manufacturing	120,502	68,317	56.69	167,534,041	15,342,017	5,497,255
Public utilities	27,450	14,810	53.95	26,199,477	3,024,043	1,056,198
Trade	207,953	129,320	62.19	116,457,145	4,387,406	1,492,595
Finance, insurance, real estate, and lessors of real property	174,057	116,587	66.98	16,182,500	5,525,919	1,010,379
Services	57,533	29,468	51.22	7,556,431	682,310	223,745
Nature of business not allocable	16,030	902	5.63	83,570	9,420	2,711

Industrial divisions [4]	Returns with no net income [2]				Returns of inactive corporations	
	Number	Percent of division total	Total compiled receipts [5]	Deficit [2]	Number	Percent of division total
All industrial divisions	230,070	35.40	43,280,970	2,381,680	35,115	5.40
Agriculture, forestry, and fishery	3,694	44.17	286,205	32,249	356	4.26
Mining and quarrying	4,385	39.76	962,051	108,784	1,878	17.03
Construction	9,456	34,97	1,241,459	73,737	1,295	4.79
Manufacturing	48,953	40.63	19,812,782	1,095,151	3,232	2.68
Public utilities	11,098	40.43	2,524,271	150,282	1,542	5.62
Trade	74,705	35.92	15,834,124	547,048	3,928	1.89
Finance, insurance, real estate, and lessors of real property	49,690	28.55	865,559	241,932	7,780	4.47
Services	24,510	42.60	1,729,144	124,911	3,555	6.18
Nature of business not allocable	3,579	22.33	25,375	7,586	11,549	72.04

For footnotes, see pp. 35–37.

The 614,842 returns of active corporations are further segregated by major industrial groups in basic table 3, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns in Parts I and II, the net operating loss deduction, income tax, and compiled net profit less income tax.

Basic table 4 presents 554,573 returns of active corporations with balance sheets by major industrial groups and shows, in Part I for all returns, in Part II for the 360,243 returns with net income, and in Part III for the 194,330 returns with no net income, the number of returns, items of assets and liabilities as of December 31, 1949, or close of fiscal year nearest thereto, itemized receipts and deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. There are also shown, for returns with net income in Parts I and II, the net operating loss deduction, income tax, and compiled net profit less income tax.

In analyzing the data compiled from returns classified under the major group "Insurance carriers and agents," it should be noted that life insurance companies, in reporting their income for tax purposes, are required to include only their investment income, i. e., interest, dividends, and rents. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat proportion of net investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income and is reported only on returns with net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income. An amendment introduced by the Revenue Act of 1950 lowered the credit ratio for 1949 and 1950, pending further revisions in the method of taxing life insurance companies. For 1949 the credit ratio is 0.9355 and for normal tax purposes the aggregate amount of reserve and other policy liability credit is $1,484,349,523, of which $1,481,595,889 is reported on returns with balance sheets. As an offset to this credit, adjustment for certain non-life-insurance reserves is reported in total amount of $12,393,734, of which $12,327,656 is reported on returns with balance sheets. The latter adjustment, which is made in order to include in the tax base the interest received on non-life-insurance reserves, applies only to life insurance companies deriving a portion of their income from contracts other than life insurance, annuities, or non-cancellable health and accident insurance. It should be noted also that the deduction item "Compensation of officers," in basic tables 3 and 4, excludes the amounts paid to officers of life insurance companies which file on Form 1120L. There is no provision on Form 1120L for reporting this item, and it is not possible to ascertain it from the annual statement submitted with the return.

Basic table 6 presents returns with balance sheets, by total assets classes, in aggregate, and by major industrial groups, and shows for the 360,243 returns with net income and the 194,330 returns with no net income the number of returns, selected items of assets, liabilities, and receipts, compiled net profit or net loss, net income or deficit, and dividends paid in cash and assets other than corporation's own stock. For returns with net income, the income tax is also shown.

The only table showing the returns segregated by *minor* industrial groups is basic table 2, which presents *all* returns by both major and minor industrial groups, and shows, for the 384,772 returns with net income and the 230,070 returns of active corporations with no net income, the number of returns, total compiled receipts, net income or deficit, and dividends paid in cash and assets other than the corporation's own stock. There is also shown, for returns with net income, the income tax. The total number of returns includes those of inactive corporations, which number may be obtained by deducting from the total number of returns the sum of the returns with net income and the returns with no net income.

The items are described in footnotes as indicated on each table. Historical data by industrial groups are shown on pages 358–372, and the comparability of those data is discussed on pages 47–48.

Returns with balance sheets and returns with no balance sheets.—Returns with balance sheets include only those with apparently complete balance sheet data; returns with no balance sheets include

those on which the balance sheet data are entirely lacking and those with fragmentary data.

In the following table there are shown, for the 614,842 returns of active corporations in aggregate, and for the 554,573 returns with balance sheets, and the 60,269 returns with no balance sheets, items of receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock. The items are described in footnotes as indicated on the table.

Corporation returns,[1] 1949, in aggregate, and for returns with balance sheets and returns with no balance sheets: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with balance sheets	Returns with no balance sheets	
1	Number of returns [6]	614, 842	554, 573	60, 269	1
	Receipts:				
2	Gross sales [7]	320, 597, 851	316, 257, 327	4, 340, 524	2
3	Gross receipts from operations [8]	56, 859, 144	55, 748, 478	1, 110, 666	3
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [9]	1, 492, 872	1, 476, 359	16, 513	4
5	Subject to surtax only [10]	211, 331	209, 888	1, 443	5
6	Wholly tax-exempt [11]	191, 772	189, 227	2, 545	6
7	Other interest	4, 021, 258	3, 986, 618	34, 640	7
8	Rents [12]	3, 146, 744	3, 025, 201	121, 543	8
9	Royalties [13]	472, 643	461, 130	11, 513	9
10	Excess of net short-term capital gain over net long-term capital loss.[14]	24, 515	23, 712	803	10
11	Excess of net long-term capital gain over net short-term capital loss.[14]	698, 472	664, 538	33, 934	11
12	Net gain, sales other than capital assets [15]	389. 396	360, 105	29, 291	12
13	Dividends, domestic corporations [16]	2, 162, 166	2, 126, 361	35, 805	13
14	Dividends, foreign corporations [17]	452, 267	448, 302	3, 965	14
15	Other receipts [18]	2, 729, 261	2, 658, 334	70, 927	15
16	Total compiled receipts [5]	393, 449, 692	387, 635, 580	5, 814, 112	16
	Deductions:				
17	Cost of goods sold [19]	247, 310, 792	244, 008, 097	3, 302, 695	17
18	Cost of operations [19]	32, 235, 578	31, 576, 665	658, 913	18
19	Compensation of officers [20]	6, 743, 038	6, 603, 709	139, 329	19
20	Rent paid on business property	3, 640, 680	3, 561, 153	79, 527	20
21	Repairs [21]	3, 533, 461	3, 495, 649	37, 812	21
22	Bad debts	824, 575	810, 091	14, 484	22
23	Interest paid	3, 045, 058	2, 984, 838	60, 220	23
24	Taxes paid [22]	8, 361, 347	8, 236, 471	124, 876	24
25	Contributions or gifts [23]	222, 566	219, 757	2, 809	25
26	Depreciation	7, 190, 511	7, 064, 015	126, 496	26
27	Depletion	1, 476, 223	1, 426, 510	49, 713	27
28	Amortization [24]	30, 557	30, 363	194	28
29	Advertising	3, 772, 701	3, 710, 876	61, 825	29
30	Amounts contributed under pension plans, etc.[25]	1, 216, 086	1, 195, 807	20, 279	30
31	Net loss, sales other than capital assets [15]	227, 211	190, 434	36, 777	31
32	Other deductions [26]	45, 232, 699	44, 390, 811	841, 888	32
33	Total compiled deductions	365, 063, 083	359, 505, 246	5, 557, 837	33
34	Compiled net profit or net loss (16 less 33)	28, 386, 609	28, 130, 334	256, 275	34
35	Net income or deficit [2] (34 less 6)	28, 194, 837	27, 941, 107	253, 730	35
36	Net operating loss deduction [27]	196, 304	186, 958	9, 346	36
37	Income tax [3]	9, 817, 308	9, 688, 489	128, 819	37
38	Compiled net profit less income tax (34 less 37)	18, 569, 301	18, 441, 845	127, 456	38
	Dividends paid: [28]				
39	Cash and assets other than own stock [28]	9, 569, 092	9, 464, 492	104, 600	39
40	Corporation's own stock	684, 243	677, 931	6, 312	40

For footnotes, see pp. 35–37.

The preceding tabulation is the only one in this report in which the data are not shown separately for returns with net income and for returns with no net income. However, this separation is made in the presentation of receipts and deductions for the 554,573 returns of corporations reporting balance sheet data, by major industrial groups in basic table 4, pages 116–163, and by total assets classes in basic table 5, pages 212–217.

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

Corporation returns,[1] 1949, with net income and with no net income, by net income or deficit classes: Number of returns, number of balance sheets, and percent of returns with balance sheets

Net income and deficit classes [2] (Thousands of dollars)	Returns with net income [3]			Returns with no net income [3]		
	Number of returns [6]	Number of balance sheets	Percent of returns with balance sheets	Number of returns [6]	Number of balance sheets	Percent of returns with balance sheets
Under 1	80,876	69,898	86.43	93,950	73,194	77.91
1 under 2	39,414	35,829	90.90	28,436	24,124	84.84
2 under 3	27,301	25,229	92.41	18,296	15,909	86.95
3 under 4	21,057	19,736	93.73	13,034	11,535	88.50
4 under 5	17,259	16,323	94.58	10,051	8,935	88.90
5 under 10	53,215	50,943	95.73	27,237	24,539	90.09
10 under 15	30,737	29,766	96.84	12,340	11,273	91.35
15 under 20	21,036	20,498	97.44	6,894	6,317	91.63
20 under 25	18,444	17,968	97.42	4,283	3,960	92.46
25 under 50	30,670	30,023	97.89	8,685	8,083	93.07
50 under 100	19,344	19,022	98.34	3,996	3,755	93.97
100 under 250	14,324	14,090	98.37	1,953	1,856	95.03
250 under 500	5,173	5,093	98.45	544	500	91.91
500 under 1,000	2,766	2,713	98.08	226	212	93.81
1,000 under 5,000	2,441	2,405	98.53	129	122	94.57
5,000 under 10,000	354	349	98.59	11	11	100.00
10,000 and over	361	358	99.17	5	5	100.00
Total	384,772	360,243	93.63	230,070	194,330	84.47

For footnotes, see pp. 35–37.

For the 554,573 returns with balance sheets, in aggregate, and for the 360,243 returns with net income and the 194,330 returns with no net income, there are presented in the following table the items of assets and liabilities as of December 31, 1949, or the close of the fiscal year nearest thereto. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,[1] 1949, in aggregate, and for returns with net income and returns with no net income: Number of returns, assets and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income [2]	Returns with no net income [2]
Number of returns with balance sheets [29]	554, 573	360, 243	194, 330
Assets:			
Cash [30]	63, 863, 579	61, 511, 722	2, 351, 857
Notes and accounts receivable	86, 965, 879	81, 797, 823	5, 168, 056
Less: Reserve for bad debts	1, 440, 072	1, 297, 859	142, 213
Inventories	44, 726, 149	39, 543, 475	5, 182, 674
Investments, Government obligations [31]	110, 968, 777	109, 842, 365	1, 126, 412
Other investments [32]	91, 151, 693	87, 986, 140	3, 165, 553
Gross capital assets [33] (except land)	195, 023, 582	174, 469, 679	20, 553, 903
Less: Reserves	68, 987, 840	62, 131, 041	6, 856, 799
Land	9, 581, 127	7, 904, 501	1, 676, 626
Other assets [34]	11, 708, 797	10, 135, 554	1, 573, 243
Total assets [35]	543, 561, 671	509, 762, 359	33, 799, 312
Liabilities:			
Accounts payable	24, 896, 091	20, 800, 261	4, 095, 830
Bonds, notes, mortgages payable:			
Maturity less than 1 year	11, 801, 162	9, 352, 013	2, 449, 149
Maturity 1 year or more	61, 851, 186	52, 090, 785	9, 760, 401
Other liabilities [36]	236, 716, 203	232, 324, 074	4, 392, 129
Capital stock, preferred	15, 365, 150	13, 720, 319	1, 644, 831
Capital stock, common	78, 944, 290	69, 893, 638	9, 050, 652
Surplus reserves	11, 178, 304	10, 501, 256	677, 048
Surplus and undivided profits [37]	111, 078, 484	103, 726, 788	7, 351, 696
Less: Deficit [38]	8, 269, 199	2, 646, 775	5, 622, 424
Total liabilities [35]	543, 561, 671	509, 762, 359	33, 799, 312

For footnotes, see pp. 35–37.

The returns with balance sheets are further classified by major industrial groups in basic table 4, pages 116–163, which shows, in addition to items of assets and liabilities, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock; also for returns in Parts I and II, there are shown net operating loss deduction, income tax, and compiled net profit less income tax. The items are described in footnotes as indicated on each table.

Total assets classes.—The returns with balance sheets are segregated into 10 classes by size of total assets as of December 31, 1949, or close of fiscal year nearest thereto. The total assets classes are based on the net amount of total assets, after reserves for depreciation, depletion, amortization, and bad debts.

The 554,573 returns with balance sheets are presented by total assets classes in the following table, which shows, in aggregate, and for the 360,243 returns with net income and the 194,330 returns with no net income, the total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit. The items are described in footnotes as indicated on the table.

Corporation returns with balance sheets,[1] 1949, by total assets classes, in aggregate, and for returns with net income and returns with no net income: Number of returns, total assets, total compiled receipts, compiled net profit or net loss, and net income or deficit

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

Total assets classes [35]	Number of returns [39]	Total assets—total liabilities [35]	Total compiled receipts [5]	Compiled net profit or net loss	Net income or deficit [2]
AGGREGATE					
Under 50	242,765	5,159,436	12,935,602	[39] 81,058	[39] 81,117
50 under 100	99,878	7,176,574	15,282,143	287,812	287,657
100 under 250	104,262	16,435,868	32,953,179	938,301	937,997
250 under 500	44,634	15,566,961	29,310,230	1,106,413	1,105,758
500 under 1,000	25,651	17,903,307	28,962,558	1,295,624	1,292,458
1,000 under 5,000	27,793	59,298,059	61,612,839	3,662,644	3,633,682
5,000 under 10,000	4,650	32,383,389	24,261,019	1,771,999	1,752,749
10,000 under 50,000	3,761	75,811,752	53,772,343	4,485,672	4,448,903
50,000 under 100,000	556	38,956,502	24,692,468	2,228,764	2,215,310
100,000 and over	623	274,869,823	103,853,199	12,434,163	12,347,710
Total	554,573	543,561,671	387,635,580	28,130,334	27,941,107
RETURNS WITH NET INCOME [2]					
Under 50	120,101	2,928,563	7,572,588	328,148	328,092
50 under 100	69,704	5,045,969	11,334,776	512,688	512,544
100 under 250	79,891	12,659,891	26,932,810	1,266,210	1,265,963
250 under 500	36,052	12,588,840	25,077,548	1,324,341	1,323,712
500 under 1,000	21,124	14,763,629	25,022,974	1,507,905	1,504,933
1,000 under 5,000	24,437	52,682,371	54,895,549	4,014,095	3,986,167
5,000 under 10,000	4,289	29,911,144	22,066,978	1,901,593	1,882,745
10,000 under 50,000	3,519	71,122,007	50,178,608	4,663,415	4,627,127
50,000 under 100,000	520	36,321,304	22,595,244	2,335,295	2,321,943
100,000 and over	606	271,738,641	100,082,212	12,490,715	12,404,332
Total	360,243	509,762,359	345,759,287	30,344,405	30,157,558
RETURNS WITH NO NET INCOME [2]					
Under 50	122,664	2,230,873	5,363,014	[39] 409,206	[39] 409,209
50 under 100	30,174	2,130,605	3,947,367	[39] 224,876	[39] 224,887
100 under 250	24,371	3,775,977	6,020,369	[39] 327,909	[39] 327,966
250 under 500	8,582	2,978,121	4,232,682	[39] 217,928	[39] 217,954
500 under 1,000	4,527	3,139,678	3,939,584	[39] 212,281	[39] 212,475
1,000 under 5,000	3,356	6,615,688	6,717,290	[39] 351,451	[39] 352,485
5,000 under 10,000	361	2,472,245	2,194,041	[39] 129,594	[39] 129,996
10,000 under 50,000	242	4,689,745	3,593,735	[39] 177,743	[39] 178,224
50,000 under 100,000	36	2,635,198	2,097,224	[39] 106,531	[39] 106,633
100,000 and over	17	3,131,182	3,770,987	[39] 56,552	[39] 56,622
Total	194,330	33,799,312	41,876,293	[39] 2,214,071	[39] 2,216,451

For footnotes, see pp. 35–37.

The returns with balance sheets are segregated by total assets classes in basic table 5, pages 212–217, which shows, in Part I for all returns, in Part II for returns with net income, and in Part III for returns with no net income, the number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, dividends paid in cash and assets other than the corporation's own stock, and dividends paid in the corporation's own stock; also for returns in Parts I and II there are shown the net operating loss deduction, income tax, and compiled net profit less income tax.

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

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

Type of tax liability.—The taxable returns are classified according to those which report income tax at regular rates and those which report the alternative tax provided for corporations with net long-term capital gain in excess of net short-term capital loss.

The data obtained by means of this classification are shown in basic table 8, page 328, which shows by net income classes, for returns with regular tax, number of returns, net income, and income tax; and, for returns with alternative tax, number of returns, net income, excess of net long-term capital gain over net short-term capital loss, income tax (if alternative method had not been used), and income tax (alternative tax). For nontaxable returns with net income, this table shows, by net income classes, the number of returns and net income; and for returns with no net income, by deficit classes, the number of returns and deficit. The total number of returns with no net income includes the returns of inactive corporations. The items are described in footnotes as indicated on the table.

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

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

Corporation returns,[1] 1949, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax

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

Net income and deficit classes [2]	Returns with net income [2]			Returns with nonet income [2]	
	Number of returns	Net income [2]	Income tax [3]	Number of returns	Deficit [2]
Under 1	80, 876	32, 759	5, 826	93, 950	28, 496
1 under 2	39, 414	57, 617	10, 540	28, 436	41, 436
2 under 3	27, 301	67, 668	12, 620	18, 296	45, 261
3 under 4	21, 057	73, 254	13, 952	13, 034	45, 293
4 under 5	17, 259	77, 462	14, 930	10, 051	45, 039
5 under 10	53, 215	383, 819	77, 345	27, 237	193, 529
10 under 15	30, 737	378, 268	79, 667	12, 340	150, 867
15 under 20	21, 036	365, 754	78, 383	6, 894	119, 261
20 under 25	18, 444	415, 460	91, 268	4, 283	95, 529
25 under 50	30, 670	1, 064, 615	309, 361	8, 685	301, 025
50 under 100	19, 344	1, 359, 347	484, 368	3, 996	275, 754
100 under 250	14, 324	2, 218, 039	786, 843	1, 953	293, 903
250 under 500	5, 173	1, 812, 221	638, 752	544	185, 025
500 under 1,000	2, 766	1, 933, 252	669, 691	226	155, 283
1,000 under 5,000	2, 441	5, 054, 284	1, 715, 115	129	234, 513
5,000 under 10,000	354	2, 482, 857	838, 471	11	70, 820
10,000 and over	361	12, 799, 841	3, 990, 039	5	100, 646
Total	384, 772	30, 576, 517	[40] 9, 817, 308	230, 070	2, 381, 680
No income data (inactive corporations)				35, 115	

For footnotes, see pp. 35-37.

The text table on page 8 shows, by net income and deficit classes, the number of returns, number of balance sheets, and percent of returns with balance sheets, for returns with net income and for returns with no net income. Fiscal year returns of corporations, by net income and deficit classes, are shown in the text table on page 32.

The data in basic tables 7, 8, 9, and 10 also are segregated by size of net income or deficit. Table 7, pages 302–327, shows number of returns of active corporations with net income and with no net income and selected items by major industrial groups. Table 8, page 328, shows number of returns, net income, and taxes by type of tax liability; table 9, pages 329–330, shows the total number of returns of active corporations with net income, and with no net income, the number of returns with dividends received, and amount of dividends from domestic corporations and from foreign corporations; also the number of returns with interest received on Government obligations and amount of interest by type of interest received, i. e., the amount wholly taxable, the amount subject to surtax only, and the amount wholly tax-exempt; table 10, page 331, shows the total number of returns of active corporations with net income and with no net income, the number of returns with dividends paid, and amount, by type of dividend, i. e., cash and assets other than the corporation's own stock, and the corporation's own stock. Historical data by net income and deficit classes are shown on pages 338–339.

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

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

For 1949 the number of consolidated returns is 1,684, of which 936 show net income amounting to $2,220,950,000, while 743 show deficit of $187,396,000, and 5 have no income data (inactive corporations). The number of consolidated returns filed is only 0.3 percent of all corporation returns. However, the net income reported in consolidated returns is 7.3 percent of the net income of all returns showing net income, and the income tax reported therein, amounting to $733,637,000, is 7.5 percent of the income tax for all corporations. The following summary shows, by industrial divisions, the number of consolidated returns (Form 1120) and the number of subsidiaries included therein, for the years 1949 and 1948.

Consolidated [41] corporation returns, 1949 and 1948, by industrial divisions, showing number of consolidated returns and number of subsidiaries

(Excludes consolidated returns of inactive corporations)

Industrial divisions [4]	Number of consolidated returns		Number of subsidiaries [42]	
	1949	1948	1949	1948
All industrial divisions	1,679	1,418	6,825	6,373
Agriculture, forestry, and fishery	11	10	56	50
Mining and quarrying	79	71	229	237
Construction	49	53	104	138
Manufacturing	503	435	1,842	1,699
Public utilities	185	175	1,236	1,166
Trade	381	289	1,162	985
Finance, insurance, real estate, and lessors of real property	314	269	1,171	1,303
Services	153	110	1,021	787
Nature of business not allocable	4	6	4	8

For footnotes, see pp. 35–37.

Data from consolidated returns are shown in detail in the two following tables and in basic table 4–A, pages 164–211, and basic table 5–A, pages 218–223. Table 4–A includes all active consolidated returns, while table 5–A includes only the consolidated returns with balance sheets. The consolidated returns are included in the tabulations pertaining to Form 1120 throughout this report.

A synopsis of the Federal tax laws under which consolidated returns are filed for the years 1917 through 1949 appears on pages 436–442, and data from consolidated returns for 1928 through 1949 are shown on page 436–442.

Consolidated [41] corporation returns,[1] 1949, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, and dividends paid by type of dividend

[Money figures in thousands of dollars]

		Aggregate	Returns with net income [2]	Returns with no net income [2]	
1	Number of returns [6]	1,679	936	743	1
2	Number of subsidiaries [42]	6,825	4,836	1,989	2
	Receipts:				
3	Gross sales [7]	19,475,352	17,565,517	1,909,835	3
4	Gross receipts from operations [8]	9,294,556	8,416,312	878,244	4
	Interest on Government obligations (less amortizable bond premium):				
5	Wholly taxable [9]	50,555	48,142	2,413	5
6	Subject to surtax only [10]	6,857	6,819	38	6
7	Wholly tax-exempt [11]	9,474	9,427	47	7
8	Other interest	192,169	179,478	12,691	8
9	Rents [12]	265,204	240,249	24,955	9
10	Royalties [13]	88,041	84,838	3,203	10
11	Excess of net short-term capital gain over net long-term capital loss.[14]	1,574	1,404	170	11
12	Excess of net long-term capital gain over net short-term capital loss.[14]	73,685	65,438	8,247	12
13	Net gain, sales other than capital assets [15]	7,770	4,866	2,904	13
14	Dividends, domestic corporations [16]	364,129	361,307	2,822	14
15	Dividends, foreign corporations [17]	104,786	103,488	1,298	15
16	Other receipts [18]	212,649	186,490	26,159	16
17	Total compiled receipts [6]	30,146,801	27,273,775	2,87[illegible],0[illegible]6	17

Consolidated [41] corporation returns,[1] 1949, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income tax, compiled net profit less income tax, and dividends paid by type of dividend—Continued

[Money figures in thousands of dollars]

		Aggregate	Returns with net income [2]	Returns with no net income [3]	
	Deductions:				
18	Cost of goods sold [19]	15,037,066	13,539,174	1,497,892	18
19	Cost of operations [19]	5,721,486	5,056,832	664,654	19
20	Compensation of officers	141,559	111,840	29,719	20
21	Rent paid on business property	469,936	408,244	61,692	21
22	Repairs [21]	393,463	371,709	21,754	22
23	Bad debts	56,173	50,073	6,100	23
24	Interest paid	456,393	402,800	53,593	24
25	Taxes paid [22]	969,228	889,150	80,078	25
26	Contributions or gifts [23]	9,877	9,813	64	26
27	Depreciation	909,885	809,794	100,091	27
28	Depletion	356,323	349,223	7,100	28
29	Amortization [24]	5,556	5,555	1	29
30	Advertising	244,867	167,521	77,346	30
31	Amounts contributed under pension plans, etc. [25]	156,507	150,972	5,535	31
32	Net loss, sales other than capital assets [15]	17,347	8,315	9,032	32
33	Other deductions [26]	3,158,107	2,712,383	445,724	33
34	Total compiled deductions	28,103,773	25,043,398	3,060,375	34
35	Compiled net profit or net loss (17 less 34)	2,043,028	2,230,377	[39] 187,349	35
36	Net income or deficit [2] (35 less 7)	2,033,554	2,220,950	[39] 187,396	36
37	Net operating loss deduction [27]	14,302	14,302	----------	37
38	Income tax [3]	733,637	733,637	----------	38
39	Compiled net profit less income tax (35 less 38)	1,309,391	1,496,740	[39] 187,349	39
	Dividends paid: [28]				
40	Cash and assets other than own stock [28]	1,092,440	1,065,915	26,525	40
41	Corporation's own stock	44,753	44,388	365	41

For footnotes, see pp. 35-37.

Consolidated [41] corporation returns submitting balance sheets,[1] 1949, in aggregate, and for returns with net income and returns with no net income: Number of returns, number of subsidiaries, assets, and liabilities

[Money figures in thousands of dollars]

	Aggregate	Returns with net income [2]	Returns with no net income [3]
Number of returns with balance sheets [29]	1,630	914	716
Number of subsidiaries [42]	6,587	4,647	1,940
Assets:			
Cash [30]	3,605,657	3,337,297	268,360
Notes and accounts receivable	4,689,650	4,273,520	416,130
Less: Reserve for bad debts	117,248	102,566	14,682
Inventories	3,589,733	3,192,596	397,137
Investments, Government obligations [31]	3,798,795	3,611,173	187,622
Other investments [32]	7,472,418	7,141,038	331,380
Gross capital assets [33] (except land)	35,404,486	32,958,266	2,446,220
Less: Reserves	12,330,148	11,522,238	807,910
Land	605,717	527,807	77,910
Other assets [34]	1,352,855	1,147,626	205,229
Total assets [35]	48,071,915	44,564,519	3,507,396
Liabilities:			
Accounts payable	2,831,682	2,579,992	251,690
Bonds, notes, mortgages payable:			
Maturity less than 1 year	895,607	770,417	125,190
Maturity 1 year or more	10,678,084	9,498,550	1,179,534
Other liabilities [36]	6,809,466	6,194,062	615,404
Capital stock, preferred	2,133,506	1,918,644	214,862
Capital stock, common	11,175,224	10,588,628	586,596
Surplus reserves	1,906,096	1,758,176	147,920
Surplus and undivided profits [37]	12,455,937	11,576,696	879,241
Less: Deficit [38]	813,687	320,646	493,041
Total liabilities [35]	48,071,915	44,564,519	3,507,396

For footnotes, see pp. 35-37.

Fiscal year returns.—Fiscal year returns are filed by corporations with an income year other than the calendar year. For 1949 there are 214,620 returns of corporations with fiscal years ending in the period July 1949 through June 1950. These returns, for which data are presented separately in the tables following, are included in the tabulations pertaining to Form 1120 throughout this report.

The following table shows data for all fiscal year returns, by month in which fiscal year ended. The total number of fiscal year returns, 214,620, includes 5,918 returns of inactive corporations. For the 131,255 fiscal year returns with net income, there are shown the amounts of net income and income tax. For the 77,447 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,[1] 1949, by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax

[Money figures in thousands of dollars]

Fiscal year ending	Total number of returns [4,3]	Returns with net income [2]			Returns with no net income [2]	
		Number	Net income [2]	Income tax [3]	Number	Deficit [2]
July 1949	15,483	9,393	479,148	162,959	5,683	67,789
August 1949	16,695	10,031	504,697	173,157	6,178	66,128
September 1949	23,455	14,240	698,366	232,664	8,576	102,847
October 1949	17,362	10,484	738,735	254,388	6,377	112,828
November 1949	13,271	8,331	539,325	181,850	4,556	80,646
January 1950	17,128	10,699	845,300	300,988	5,985	73,805
February 1950	14,610	8,461	340,949	108,184	5,711	52,133
March 1950	23,923	14,274	516,391	172,274	9,064	89,870
April 1950	18,492	10,994	383,161	126,848	6,975	64,907
May 1950	17,045	10,478	399,310	135,768	6,132	57,408
June 1950	37,156	23,870	1,148,641	391,957	12,210	122,644
Total	214,620	131,255	6,594,023	2,241,037	77,447	891,005

For footnotes, see pp. 35-37.

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

Fiscal year returns of corporations,[1] 1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit

PART I.—RETURNS WITH NET INCOME [2]

[Money figures in thousands of dollars]

	Major industrial groups [4]	Total		Fiscal year ending—										
				July 1949		August 1949		September 1949		October 1949		November 1949		
		Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	
1	All industrial groups	131,255	6,594,023	9,393	479,148	10,031	504,697	14,240	698,366	10,484	738,735	8,331	539,325	1
2	Agriculture, forestry, and fishery	1,948	70,541	197	9,035	165	4,730	125	3,785	120	9,736	68	1,967	2
3	Farms and agricultural services	1,847	68,272	186	8,903	159	4,585	120	3,774	111	9,542	64	1,945	3
4	Forestry	35	1,475	1	4	3	33	2	7	4	117	4	22	4
5	Fishery	66	794	10	128	3	112	3	4	5	77			5
6	Mining and quarrying	1,462	113,979	121	10,610	98	11,983	131	8,169	100	4,570	97	16,494	6
7	Metal mining	29	2,890			1	18			5	103	9	668	7
8	Anthracite mining	37	1,096	2	83	4	76	2	28					8
9	Bituminous coal and lignite mining	313	31,824	30	6,892	26	2,619	29	1,600	10	1,025	14	1,786	9
10	Crude petroleum and natural gas production.	744	58,254	74	3,319	55	8,979	72	4,946	58	2,585	43	9,854	10
11	Nonmetallic mining and quarrying	339	19,915	15	316	12	291	28	1,595	27	857	31	4,186	11
12	Construction	5,756	183,422	347	11,118	321	7,327	633	18,795	378	21,951	262	10,441	12
13	Manufacturing	26,726	3,353,605	1,757	227,805	1,891	270,741	3,001	409,709	2,282	517,553	2,146	360,674	13
14	Beverages	563	159,690	38	34,794	52	40,435	72	10,054	67	13,551	67	21,179	14
15	Food and kindred products	2,824	416,419	171	48,092	172	20,543	332	53,686	268	32,845	134	19,847	15
16	Tobacco manufactures	30	25,803	1	26			5	147	4	239			16
17	Textile-mill products	1,732	335,106	111	9,133	149	45,843	215	58,916	143	46,140	178	63,472	17
18	Apparel and products made from fabrics	4,062	123,156	329	14,819	242	5,060	368	5,209	325	15,377	392	25,272	18
19	Lumber and wood products, except furniture.	1,323	94,243	88	9,238	96	4,433	131	5,301	117	6,563	102	9,680	19
20	Furniture and fixtures	1,080	63,526	59	1,604	66	1,644	89	3,479	70	3,830	126	17,357	20
21	Paper and allied products	538	144,552	22	1,814	34	11,436	58	6,999	47	37,422	44	12,113	21
22	Printing, publishing, and allied industries.	2,475	112,316	155	9,072	200	8,407	265	12,198	185	3,556	105	3,373	22
23	Chemicals and allied products	1,588	376,740	101	8,975	114	32,768	190	23,320	126	30,728	151	31,328	23
24	Petroleum and coal products	146	42,881	9	791	16	2,476	16	10,687	9	9,021	12	2,471	24
25	Rubber products	161	36,963	13	1,193	12	2,046	19	4,081	18	17,137	11	556	25
26	Leather and products	850	75,404	39	2,492	49	3,804	71	1,266	107	20,784	151	24,859	26
27	Stone, clay, and glass products	810	61,747	54	996	52	1,877	82	6,384	77	7,814	72	5,690	27
28	Primary metal industries	578	144,869	32	7,181	41	6,302	90	16,466	53	9,825	48	12,442	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	2,154	197,314	135	33,187	150	11,798	258	17,062	162	16,574	168	23,497	29
30	Machinery, except transportation equipment and electrical.	2,026	493,531	121	23,076	161	21,957	280	53,614	204	223,265	164	55,199	30
31	Electrical machinery and equipment	658	78,784	27	2,355	44	2,166	68	5,754	59	9,879	34	5,239	31
32	Transportation equipment, except motor vehicles.	207	84,883	21	2,730	14	1,690	37	45,733	21	1,743	8	15,112	32

33	Motor vehicles and equipment, except electrical.	257	126,898	17	6,028	30	37,117	46	51,395	24	4,445	16	2,702	33
34	Ordnance and accessories	7	1,365	1	1,138	1	65					3	119	34
35	Scientific instruments; photographic equipment; watches, clocks.	343	24,287	32	1,681	19	443	35	5,824	15	386	17	868	35
36	Other manufacturing	2,314	133,128	181	7,390	177	8,431	274	12,134	181	6,429	143	8,299	36
37	Public utilities	2,997	110,167	254	10,544	213	13,304	342	12,539	210	9,059	147	6,210	37
38	Transportation	2,522	81,992	220	7,118	172	3,332	278	7,444	180	6,029	119	4,162	38
39	Communication	252	7,384	21	1,991	16	569	35	1,013	16	546	13	942	39
40	Electric and gas utilities	72	18,158	4	1,215	10	8,940	10	3,451	6	2,468	7	1,018	40
41	Other public utilities	151	2,633	9	220	15	463	19	631	8	16	8	88	41
42	Trade	51,561	1,987,541	3,933	171,212	3,879	113,451	5,153	139,021	3,902	113,943	2,968	82,405	42
43	Wholesale	18,189	719,693	1,179	85,869	1,387	72,390	1,772	66,907	1,309	72,543	1,144	49,180	43
44	Commission merchants	2,262	55,293	170	3,528	197	7,297	235	4,770	172	2,102	143	7,042	44
45	Other wholesalers	15,927	664,400	1,009	82,341	1,190	65,093	1,537	62,137	1,137	70,441	1,001	42,138	45
46	Retail	28,735	1,172,599	2,422	79,888	2,126	36,371	2,898	64,465	2,152	35,219	1,405	24,208	46
47	Food	1,869	139,825	113	2,649	140	3,167	244	6,374	163	3,902	84	765	47
48	General merchandise	2,318	588,654	191	33,785	110	1,357	94	939	52	668	39	821	48
49	Apparel and accessories	5,458	107,862	862	20,248	391	4,144	317	3,017	213	2,368	154	2,585	49
50	Furniture and house furnishings	2,798	47,872	199	3,445	243	3,671	262	2,458	157	1,959	75	1,067	50
51	Automotive dealers and filling stations.	4,290	125,083	310	9,568	359	11,526	688	25,719	470	13,387	246	4,420	51
52	Drug stores	1,194	24,753	78	289	83	2,234	150	12,892	97	530	38	96	52
53	Eating and drinking places	2,311	22,941	180	3,978	204	3,111	296	4,414	211	1,171	125	972	53
54	Building materials and hardware	2,626	42,426	113	1,219	134	1,710	215	2,620	361	7,282	384	9,791	54
55	Other retail trade	5,871	73,183	376	4,707	462	5,451	632	6,032	428	3,952	260	3,691	55
56	Trade not allocable	4,637	95,249	332	5,455	366	4,690	483	7,649	441	6,181	419	9,017	56
57	Finance, insurance, real estate, and lessors of real property.	29,746	534,339	2,104	27,368	2,399	33,385	3,415	80,130	2,541	45,929	1,895	42,234	57
58	Finance	4,653	250,272	275	8,503	329	12,869	623	51,624	411	24,931	359	26,298	58
59	Banks and trust companies	449	24,966	6	1,811	26	323	39	1,975	29	670	13	4,539	59
60	Credit agencies other than banks	2,805	61,852	188	2,023	211	3,671	411	18,225	265	6,280	184	3,227	60
61	Holding and other investment companies.	1,120	155,232	67	4,494	82	8,739	134	29,021	99	17,311	124	17,839	61
62	Security and commodity-exchange brokers and dealers.	279	8,222	14	175	10	136	39	2,403	18	670	38	693	62
63	Insurance carriers and agents	1,166	12,099	81	868	94	1,188	137	1,262	104	1,054	68	648	63
64	Insurance carriers	38	1,581	4	14	3	42	4	146	3	75	4	184	64
65	Insurance agents and brokers	1,128	10,518	77	854	91	1,146	133	1,116	101	979	64	464	65
66	Real estate, except lessors of real property other than buildings.	23,337	260,865	1,699	17,156	1,929	18,739	2,600	26,755	1,980	18,532	1,431	14,368	66
67	Lessors of real property, except buildings.	590	11,103	49	841	47	589	55	489	46	1,412	37	920	67
68	Services	10,777	234,808	664	11,365	1,043	49,544	1,412	26,084	922	15,541	733	16,465	68
69	Hotels and other lodging places	1,392	41,828	91	4,062	117	2,755	190	4,733	148	3,235	97	2,096	69
70	Personal services	2,318	25,525	130	953	158	5,187	311	4,107	253	2,284	262	1,474	70
71	Business services	2,087	37,562	136	1,713	132	2,188	233	5,933	157	2,057	119	1,816	71
72	Automotive repair services and garages	931	11,272	58	523	75	1,628	143	2,018	83	887	46	262	72
73	Miscellaneous repair services, hand trades.	426	3,165	23	343	25	99	57	338	34	230	19	274	73
74	Motion pictures	1,436	64,778	72	1,708	297	34,515	190	4,113	99	4,245	73	2,967	74
75	Amusement, except motion pictures	1,057	34,398	78	714	125	2,032	153	3,693	71	1,447	63	6,326	75
76	Other services, including schools	1,130	16,280	76	1,349	114	1,140	135	1,149	77	1,156	54	1,250	76
77	Nature of business not allocable	282	5,621	16	91	22	232	28	134	29	453	15	2,435	77

For footnotes, see pp. 35-37.

Fiscal year returns of corporations,[1] *1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit*—Continued

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

[Money figures in thousands of dollars]

	Major industrial groups [4]	Fiscal year ending—Continued												
		January 1950		February 1950		March 1950		April 1950		May 1950		June 1950		
		Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	Number of returns [6]	Net income [2]	
1	All industrial groups	10,699	845,300	8,461	340,949	14,274	516,391	10,994	383,161	10,478	399,310	23,870	-1,148,641	1
2	Agriculture, forestry, and fishery	75	1,462	144	3,867	211	5,540	159	4,054	174	4,596	510	21,769	2
3	Farms and agricultural services	69	1,439	137	3,816	193	4,422	150	3,993	163	4,356	495	21,497	3
4	Forestry	1	3	3	19	7	1,035	2	41	3	40	5	154	4
5	Fishery	5	20	4	32	11	83	7	20	8	200	10	118	5
6	Mining and quarrying	56	3,010	96	3,462	207	15,888	135	8,139	113	8,049	308	23,605	6
7	Metal mining	----------	----------	4	486	1	----------	1	141	1	3	7	1,471	7
8	Anthracite mining	2	50	5	197	6	221	1	30	3	2	12	409	8
9	Bituminous coal and lignite mining	7	136	5	36	54	7,184	34	4,377	22	1,042	82	5,127	9
10	Crude petroleum and natural gas production.	35	2,453	47	1,407	88	4,243	67	2,434	55	4,967	150	13,067	10
11	Nonmetallic mining and quarrying	12	371	35	1,336	58	4,240	32	1,157	32	2,035	57	3,531	11
12	Construction	433	16,110	505	12,978	1,020	31,881	524	15,389	384	10,001	949	27,431	12
13	Manufacturing	1,504	83,921	1,523	129,798	2,978	251,053	2,099	184,243	2,164	231,506	5,381	686,602	13
14	Beverages	20	1,036	33	2,056	77	19,784	41	11,757	27	986	69	4,058	14
15	Food and kindred products	104	5,385	180	46,630	400	36,284	252	18,237	270	58,663	541	76,207	15
16	Tobacco manufactures	1	12	1	4	3	24,742	2	194	4	82	9	357	16
17	Textile-mill products	100	7,587	73	2,570	175	25,035	147	9,382	118	13,627	323	53,401	17
18	Apparel and products made from fabrics.	394	8,906	241	4,100	360	5,686	296	5,925	338	7,470	777	25,332	18
19	Lumber and wood products, except furniture.	64	2,232	69	3,731	170	14,139	102	10,388	101	4,027	283	24,511	19
20	Furniture and fixtures	59	1,961	65	853	144	6,425	98	5,663	92	5,076	212	15,634	20
21	Paper and allied products	27	1,278	23	2,218	60	16,028	44	36,729	47	5,547	132	12,968	21
22	Printing, publishing, and allied industries.	179	6,482	140	10,152	305	14,159	229	11,698	220	9,058	492	24,161	22
23	Chemicals and allied products	60	2,548	71	3,441	127	6,849	112	4,235	167	65,680	369	166,868	23
24	Petroleum and coal products	7	1,614	11	329	23	6,532	13	2,310	9	720	21	5,930	24
25	Rubber products	10	1,118	10	3,608	11	393	15	1,771	11	140	31	4,920	25
26	Leather and products	50	2,554	34	1,752	55	3,105	76	2,414	78	2,867	140	9,507	26
27	Stone, clay, and glass products	38	6,831	42	1,481	124	7,705	55	8,252	57	3,120	157	11,597	27
28	Primary metal industries	16	360	29	7,092	60	3,147	41	2,362	38	18,057	130	61,635	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	86	5,697	132	4,539	257	9,492	151	8,684	154	8,290	501	58,494	29
30	Machinery, except transportation equipment and electrical.	84	6,165	99	15,143	213	22,875	145	16,182	144	8,443	411	47,612	30
31	Electrical machinery and equipment	28	1,434	51	2,584	82	8,654	56	17,477	49	11,098	160	12,144	31
32	Transportation equipment, except motor vehicles.	3	64	18	1,435	15	525	19	3,412	19	395	32	12,044	32

33	Motor vehicles and equipment, except electrical.	12	718	11	438	31	1,790	12	424	14	1,120	44	20,721	33
34	Ordnance and accessories	1	1			1	42							34
35	Scientific instruments; photographic equipment; watches, clocks.	24	2,113	26	185	46	8,274	32	1,150	28	383	69	2,980	35
36	Other manufacturing	137	17,825	164	15,457	239	9,388	161	5,597	179	6,657	478	35,521	36
37	Public utilities	131	2,653	196	6,557	344	9,918	247	6,678	262	10,913	651	21,792	37
38	Transportation	112	2,455	162	6,349	299	9,166	204	5,548	223	10,389	553	20,000	38
39	Communication	11	62	26	186	27	298	19	346	16	330	52	1,101	39
40	Electric and gas utilities	2	24	1	8	4	375	9	328	4	31	15	300	40
41	Other public utilities	6	112	7	14	14	79	15	456	19	163	31	391	41
42	Trade	6,121	692,755	3,372	119,140	5,145	131,717	3,857	91,030	4,006	89,454	9,225	243,413	42
43	Wholesale	1,175	46,981	1,184	29,693	1,879	54,159	1,576	43,452	1,864	53,594	3,720	144,925	43
44	Commission merchants	151	2,205	163	6,118	231	4,540	187	3,278	187	3,027	426	11,386	44
45	Other wholesalers	1,024	44,776	1,021	23,575	1,648	49,619	1,389	40,174	1,677	50,567	3,294	133,539	45
46	Retail	4,657	638,079	1,887	85,976	2,836	65,911	1,904	35,616	1,755	27,341	4,693	79,525	46
47	Food	86	4,454	139	60,590	243	31,736	193	10,305	116	2,375	348	13,508	47
48	General merchandise	1,214	543,878	111	1,169	118	784	58	378	60	494	271	4,381	48
49	Apparel and accessories	1,836	58,932	373	4,851	351	3,108	174	947	145	841	642	6,821	49
50	Furniture and house furnishings	365	8,844	243	5,490	287	4,180	205	2,139	251	5,664	511	8,955	50
51	Automotive dealers and filling stations.	219	6,845	257	6,393	470	11,980	300	8,233	274	7,691	697	19,321	51
52	Drug stores	110	1,777	78	518	149	2,137	86	937	102	852	223	2,491	52
53	Eating and drinking places	76	556	166	944	271	1,347	225	1,669	174	1,858	383	2,921	53
54	Building materials and hardware	277	3,672	181	2,884	243	3,102	139	1,637	157	2,039	422	6,470	54
55	Other retail trade	474	9,121	339	3,137	704	7,537	524	9,371	476	5,527	1,196	14,657	55
56	Trade not allocable	289	7,695	301	3,471	430	11,647	377	11,962	387	8,519	812	18,963	56
57	Finance, insurance, real estate, and lessors of real property.	1,820	36,853	1,938	54,391	3,066	45,615	2,946	50,358	2,560	31,099	5,062	86,977	57
58	Finance	220	10,392	244	33,467	445	18,015	396	13,413	346	8,003	1,005	42,757	58
59	Banks and trust companies	6	221	7	57	50	1,947	30	1,459	11	204	232	11,760	59
60	Credit agencies other than banks	127	2,529	165	1,417	276	5,741	226	4,679	219	2,352	533	11,708	60
61	Holding and other investment companies.	75	7,249	59	31,911	88	9,438	119	6,833	85	4,876	188	17,521	61
62	Security and commodity-exchange brokers and dealers.	12	393	13	82	31	889	21	442	31	571	52	1,768	62
63	Insurance carriers and agents	58	380	93	539	130	1,978	96	1,094	72	641	233	2,447	63
64	Insurance carriers	2	4	5	36	1	838	1	1	2	24	9	217	64
65	Insurance agents and brokers	56	376	88	503	129	1,140	95	1,093	70	617	224	2,230	65
66	Real estate, except lessors of real property other than buildings.	1,498	24,312	1,559	19,664	2,415	24,178	2,392	34,532	2,101	21,441	3,733	41,188	66
67	Lessors of real property, except buildings.	44	1,769	42	721	76	1,444	62	1,319	41	1,014	91	585	67
68	Services	538	7,557	672	10,441	1,270	24,581	990	22,993	792	13,645	1,741	36,592	68
69	Hotels and other lodging places	60	2,304	80	1,936	137	2,778	166	8,841	121	2,957	185	6,131	69
70	Personal services	108	1,015	134	758	276	2,367	190	2,789	160	1,763	336	2,828	70
71	Business services	143	1,476	133	1,615	263	7,516	214	2,701	157	2,173	400	8,374	71
72	Automotive repair services and garages	55	579	66	849	118	1,237	73	1,493	67	473	147	1,323	72
73	Miscellaneous repair services, hand trades.	28	183	30	294	51	324	44	224	42	429	73	427	73
74	Motion pictures	50	565	94	1,524	170	3,176	110	1,286	90	1,386	191	9,293	74
75	Amusement, except motion pictures	30	868	54	1,946	114	5,483	103	4,490	85	3,363	181	4,036	75
76	Other services, including schools	64	567	81	1,519	141	1,700	90	1,169	70	1,101	228	4,180	76
77	Nature of business not allocable	21	979	15	315	33	198	37	277	23	47	43	460	77

For footnotes, see pp. 35-37.

Fiscal year returns of corporations,[1] *1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit*—Continued

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

[Money figures in thousands of dollars]

	Major industrial groups [4]	Total		Fiscal year ending—										
				July 1949		August 1949		September 1949		October 1949		November 1949		
		Number of returns [6]	Deficit [2]	Number of returns [6]	Deficit [2]	Number of returns [6]	Deficit [2]	Number of returns [6]	Deficit [2]	Number of returns [6]	Deficit [2]	Number of returns [6]	Deficit [2]	
1	All industrial groups	77,447	891,005	5,683	67,789	6,178	66,128	8,576	102,847	6,377	112,828	4,556	80,646	1
2	Agriculture, forestry, and fishery	1,322	13,922	105	977	104	994	103	1,313	73	678	49	1,016	2
3	Farms and agricultural services	1,207	13,111	98	902	94	934	94	1,220	69	643	44	995	3
4	Forestry	26	181	1	1	4	33	2	50	3	34	2	16	4
5	Fishery	89	630	6	74	6	27	7	43	1	1	3	5	5
6	Mining and quarrying	1,250	33,315	118	3,056	89	5,875	128	2,857	107	2,002	58	899	6
7	Metal mining	110	1,726	7	56	11	147	11	280	14	293	6	154	7
8	Anthracite mining	31	443	2	110	5	27	2	34	2	37	3	13	8
9	Bituminous coal and lignite mining	280	6,524	26	573	20	927	42	982	30	655	12	181	9
10	Crude petroleum and natural gas production.	637	21,640	68	2,227	43	4,612	54	1,219	45	718	29	369	10
11	Nonmetallic mining and quarrying	192	2,982	15	90	10	162	19	342	16	299	8	182	11
12	Construction	3,186	30,242	183	2,454	198	1,854	309	2,449	197	3,029	158	1,452	12
13	Manufacturing	18,920	432,161	1,406	31,985	1,481	28,667	2,092	53,789	1,667	71,348	1,317	54,608	13
14	Beverages	583	17,324	40	1,340	32	459	70	6,324	73	1,609	42	947	14
15	Food and kindred products	1,706	63,426	115	2,478	126	2,843	156	4,070	159	20,379	69	5,046	15
16	Tobacco manufactures	15	340	----	----	1	22	----	----	1	7	1	28	16
17	Textile-mill products	1,001	28,096	95	2,094	89	1,931	116	5,582	78	2,433	96	5,430	17
18	Apparel and products made from fabrics.	3,503	48,245	274	4,124	230	3,452	284	3,377	278	4,493	288	6,148	18
19	Lumber and wood products, except furniture.	881	22,494	71	2,081	86	2,276	102	2,713	73	4,384	67	1,882	19
20	Furniture and fixtures	721	10,521	58	897	53	447	82	1,046	50	409	78	1,914	20
21	Paper and allied products	298	12,014	17	185	26	888	33	576	37	1,195	14	618	21
22	Printing, publishing, and allied industries.	1,338	12,361	88	998	111	547	156	1,480	115	847	64	296	22
23	Chemicals and allied products	1,077	20,178	93	1,285	100	824	130	1,446	79	748	95	7,775	23
24	Petroleum and coal products	78	10,458	4	44	8	1,388	9	497	6	405	3	83	24
25	Rubber products	73	4,750	6	98	11	93	9	3,867	3	317	5	47	25
26	Leather and products	595	11,832	35	336	45	387	59	1,605	71	2,328	78	2,773	26
27	Stone, clay, and glass products	426	5,182	30	233	23	413	64	744	34	525	18	317	27
28	Primary metal industries	371	9,649	34	643	19	341	62	2,100	36	1,563	24	1,689	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	1,314	37,819	92	1,480	94	1,534	172	2,105	120	17,596	88	3,128	29
30	Machinery, except transportation equipment and electrical.	1,467	35,618	103	3,431	133	2,495	200	5,106	128	6,422	95	3,434	30
31	Electrical machinery and equipment	605	16,978	42	949	49	1,621	58	5,173	70	1,224	37	756	31
32	Transportation equipment, except motor vehicles.	212	16,034	8	1,985	23	3,006	35	942	19	368	14	7,353	32

33	Motor vehicles and equipment, except electrical.	254	10,284	20	3,218	19	664	36	511	28	1,236	12	207	33
34	Ordnance and accessories	13	365			1	1	2	18	1	2	2	300	34
35	Scientific instruments; photographic equipment; watches, clocks.	257	7,437	19	2,138	17	381	29	309	33	417	19	1,440	35
36	Other manufacturing	2,132	30,756	162	1,948	185	2,654	228	4,198	175	2,441	108	2,997	36
37	Public utilities	2,321	19,444	160	1,189	166	1,154	289	1,785	193	2,326	132	828	37
38	Transportation	1,973	17,237	140	1,014	136	743	241	1,489	162	2,177	119	634	38
39	Communication	226	1,861	12	161	23	382	29	214	17	101	9	181	39
40	Electric and gas utilities	30	149	1	2	3	16	7	58	4	2	2		40
41	Other public utilities	92	197	7	12	4	13	12	24	10	46	2	13	41
42	Trade	28,847	243,208	2,144	18,250	2,324	19,117	3,143	24,984	2,312	22,444	1,594	15,629	42
43	Wholesale	10,550	109,661	836	9,701	851	10,281	1,178	12,303	920	12,626	701	9,887	43
44	Commission merchants	1,614	10,976	147	1,126	136	1,052	194	1,438	132	1,350	111	865	44
45	Other wholesalers	8,936	98,685	689	8,575	715	9,229	984	10,865	788	11,276	590	9,022	45
46	Retail	16,019	115,374	1,125	7,469	1,252	7,108	1,697	11,192	1,204	8,452	752	4,378	46
47	Food	1,259	6,394	78	556	114	434	151	746	107	600	70	296	47
48	General merchandise	906	14,015	54	507	59	441	62	528	47	276	31	148	48
49	Apparel and accessories	3,143	26,553	317	2,258	239	1,323	211	1,131	168	886	91	469	49
50	Furniture and house furnishings	1,458	10,667	102	655	136	895	164	1,094	111	788	52	367	50
51	Automotive dealers and filling stations.	1,909	16,299	109	706	158	1,118	237	2,244	191	1,984	110	1,141	51
52	Drug stores	478	1,929	29	112	42	173	55	266	28	66	23	54	52
53	Eating and drinking places	2,719	14,451	186	1,078	196	965	339	2,619	246	1,316	183	834	53
54	Building materials and hardware	888	5,584	44	259	49	477	98	554	77	503	75	571	54
55	Other retail trade	3,259	19,482	206	1,338	259	1,282	380	2,010	229	2,033	117	498	55
56	Trade not allocable	2,278	18,173	183	1,080	221	1,728	268	1,489	188	1,366	141	1,364	56
57	Finance, insurance, real estate, and lessors of real property.	12,578	61,731	947	4,164	1,060	3,333	1,468	7,556	1,034	5,099	714	3,132	57
58	Finance	2,126	15,062	159	972	158	532	273	2,472	180	1,275	124	573	58
59	Banks and trust companies	50	612			1	1	6	3	5	424	2	1	59
60	Credit agencies other than banks	1,398	6,656	114	644	109	325	182	1,678	119	495	70	293	60
61	Holding and other investment companies.	501	6,421	32	231	35	127	51	334	38	172	34	177	61
62	Security and commodity-exchange brokers and dealers.	177	1,373	13	97	13	79	34	457	18	184	18	102	62
63	Insurance carriers and agents	437	1,122	33	102	45	89	45	99	35	57	18	39	63
64	Insurance carriers	19	34	1	1	4	13			1	1	2		64
65	Insurance agents and brokers	418	1,088	32	101	41	76	45	99	34	56	16	39	65
66	Real estate, except lessors of real property other than buildings.	9,643	43,109	732	3,050	826	2,605	1,108	4,608	789	3,643	548	2,474	66
67	Lessors of real property, except buildings.	372	2,438	23	40	31	107	42	377	30	124	24	46	67
68	Services	7,993	54,672	531	5,255	673	4,998	955	7,987	716	5,770	474	2,859	68
69	Hotels and other lodging places	947	8,508	44	276	60	650	126	859	121	1,283	48	337	69
70	Personal services	1,632	6,815	104	649	132	631	205	1,004	149	532	133	408	70
71	Business services	1,524	10,374	113	1,392	105	978	159	685	129	468	77	347	71
72	Automotive repair services and garages	555	2,078	34	115	48	398	80	318	52	165	44	249	72
73	Miscellaneous repair services, hand trades.	346	2,022	25	186	40	167	37	131	25	93	17	199	73
74	Motion pictures	783	10,849	56	1,689	103	964	80	2,349	57	1,864	41	288	74
75	Amusement, except motion pictures	1,199	8,753	82	533	98	602	146	1,665	112	904	66	811	75
76	Other services, including schools	1,007	5,273	73	415	87	608	122	976	71	461	48	220	76
77	Nature of business not allocable	1,030	2,310	89	459	83	136	89	127	78	132	60	223	77

For footnotes, see pp. 35–37.

Fiscal year returns of corporations,[1] *1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns, and net income or deficit*—Continued

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

[Money figures in thousands of dollars]

	Major industrial groups [4]	Fiscal year ending—Continued												
		January 1950		February 1950		March 1950		April 1950		May 1950		June 1950		
		Number of returns [6]	Deficit [3]	Number of returns [6]	Deficit [3]	Number of returns [6]	Deficit [3]	Number of returns [6]	Deficit [3]	Number of returns [6]	Deficit [3]	Number of returns [6]	Deficit [3]	
1	All industrial groups	5,985	73,805	5,711	52,133	9,064	89,870	6,975	64,907	6,132	57,408	12,210	122,644	1
2	Agriculture, forestry, and fishery	57	544	102	1,215	191	1,729	123	1,196	124	1,191	291	3,069	2
3	Farms and agricultural services	51	494	99	1,153	162	1,551	116	1,132	115	1,151	265	2,936	3
4	Forestry	1	18	1	1	4	7	2	12	----------	----------	6	9	4
5	Fishery	5	32	2	61	25	171	5	52	9	40	20	124	5
6	Mining and quarrying	40	806	95	1,866	169	2,752	124	2,161	94	5,561	228	5,480	6
7	Metal mining	4	45	5	76	17	228	8	73	9	35	18	339	7
8	Anthracite mining	1	----------	3	68	1	12	5	21	2	69	5	52	8
9	Bituminous coal and lignite mining	7	266	19	265	38	732	21	167	13	425	52	1,351	9
10	Crude petroleum and natural gas production.	24	479	51	1,262	82	1,587	67	1,685	59	4,943	115	2,539	10
11	Nonmetallic mining and quarrying	4	16	17	195	31	193	23	215	11	89	38	1,199	11
12	Construction	212	2,899	311	2,157	559	3,960	299	2,927	247	1,741	513	5,320	12
13	Manufacturing	1,280	23,346	1,291	21,419	2,194	40,142	1,639	28,682	1,465	24,416	3,088	53,759	13
14	Beverages	25	277	32	744	90	2,116	49	1,214	39	515	91	1,779	14
15	Food and kindred products	64	1,884	116	2,461	282	7,574	183	3,649	150	5,994	286	7,048	15
16	Tobacco manufactures	2	51	1	1	2	4	4	153	2	55	1	19	16
17	Textile-mill products	71	1,874	58	1,046	100	2,284	75	1,630	65	744	158	3,048	17
18	Apparel and products made from fabrics.	429	7,004	261	2,821	314	3,470	277	3,277	303	3,581	565	6,498	18
19	Lumber and wood products, except furniture.	40	1,299	63	1,040	115	1,905	78	1,085	55	854	131	2,975	19
20	Furniture and fixtures	43	546	41	626	80	806	61	966	47	850	128	2,014	20
21	Paper and allied products	14	315	16	675	27	863	27	2,691	33	1,676	54	2,332	21
22	Printing, publishing, and allied industries.	91	1,066	87	716	156	928	140	2,772	94	759	236	1,952	22
23	Chemicals and allied products	43	787	68	1,060	109	1,239	91	742	90	1,057	179	3,215	23
24	Petroleum and coal products	4	63	4	239	11	5,984	10	466	3	142	16	1,147	24
25	Rubber products	3	31	6	44	9	94	3	7	4	65	14	87	25
26	Leather and products	45	549	34	383	54	764	32	731	55	786	87	1,190	26
27	Stone, clay, and glass products	21	147	36	462	53	522	33	257	31	188	83	1,374	27
28	Primary metal industries	25	501	13	241	35	739	28	347	29	310	66	1,175	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	64	944	117	2,272	156	1,753	110	1,981	105	1,304	196	3,722	29
30	Machinery, except transportation equipment and electrical.	63	1,215	95	1,895	198	3,028	106	1,820	104	1,234	242	5,538	30
31	Electrical machinery and equipment	35	854	35	1,244	73	1,421	62	1,177	42	1,081	102	1,478	31
32	Transportation equipment, except motor vehicles.	14	178	16	837	23	445	23	168	13	183	24	569	32

33	Motor vehicles and equipment, except electrical.	13	480	17	232	28	471	24	287	11	781	46	2,197	33
34	Ordnance and accessories					2	13			3	28	2	3	34
35	Scientific instruments; photographic equipment; watches, clocks.	19	505	20	160	30	945	21	354	12	344	38	444	35
36	Other manufacturing	152	2,776	155	2,220	247	2,774	202	2,908	175	1,885	343	3,955	36
37	Public utilities	118	375	157	713	284	2,011	207	2,229	193	2,792	422	4,042	37
38	Transportation	97	352	118	630	256	1,802	184	2,149	166	2,603	354	3,644	38
39	Communication	13	18	27	38	19	180	13	58	18	153	46	375	39
40	Electric and gas utilities			3	34	2	12	3	8	2	8	3	9	40
41	Other public utilities	8	5	9	11	7	17	7	14	7	28	19	14	41
42	Trade	3,023	40,283	2,225	17,534	3,224	23,936	2,333	15,839	2,181	13,198	4,314	31,994	42
43	Wholesale	741	9,761	747	7,054	1,170	9,708	869	7,625	842	5,895	1,695	14,820	43
44	Commission merchants	90	616	108	693	171	1,028	134	837	128	564	263	1,407	44
45	Other wholesalers	651	9,145	639	6,361	999	8,680	735	6,788	714	5,331	1,432	13,413	45
46	Retail	2,125	28,794	1,314	9,248	1.787	10,810	1,297	7,308	1,167	6,096	2,299	14,519	46
47	Food	71	314	85	726	167	756	111	383	120	419	185	1,164	47
48	General merchandise	312	9,264	53	781	66	617	53	526	62	425	107	502	48
49	Apparel and accessories	913	12,695	311	2,199	238	1,612	174	1,112	134	762	347	2,106	49
50	Furniture and house furnishings	169	1,896	122	942	189	1,387	100	527	109	689	204	1,427	50
51	Automotive dealers and filling stations.	111	974	150	1,411	245	2,014	173	1,263	151	1,174	274	2,270	51
52	Drug stores	34	103	28	63	61	134	33	186	39	231	106	541	52
53	Eating and drinking places	126	603	239	979	303	1,370	285	1,419	215	810	401	2,458	53
54	Building materials and hardware	92	665	73	498	97	642	72	475	71	325	140	615	54
55	Other retail trade	297	2,280	253	1,649	421	2,278	296	1,417	266	1,261	535	3,436	55
56	Trade not allocable	157	1,728	164	1,232	267	3,418	167	906	172	1,207	350	2,655	56
57	Finance, insurance, real estate, and lessors of real property.	747	2,974	898	3,773	1,368	9,595	1,322	6,288	1,100	4,356	1,920	11,461	57
58	Finance	103	495	150	749	215	4,521	222	1,129	165	337	377	2,007	58
59	Banks and trust companies	4	41	4	3	6	105	5	14	5	1	12	19	59
60	Credit agencies other than banks	60	161	98	578	150	429	141	706	103	206	252	1,141	60
61	Holding and other investment companies.	31	232	37	110	47	3,918	59	321	45	104	92	695	61
62	Security and commodity-exchange brokers and dealers.	8	61	11	58	12	69	17	88	12	26	21	152	62
63	Insurance carriers and agents	21	91	31	82	52	120	50	217	34	48	73	178	63
64	Insurance carriers					2		4	1			5	18	64
65	Insurance agents and brokers	21	91	31	82	50	120	46	216	34	48	68	160	65
66	Real estate, except lessors of real property other than buildings.	608	2,346	682	2,792	1,059	4,680	1,020	4,564	874	3,803	1,397	8,544	66
67	Lessors of real property, except buildings.	15	42	35	150	42	274	30	378	27	168	73	732	67
68	Services	419	2,454	555	3,120	968	5,585	823	5,399	644	4,041	1,235	7,204	68
69	Hotels and other lodging places	48	430	60	399	108	712	122	1,206	83	1,197	127	1,159	69
70	Personal services	76	249	114	462	190	665	153	572	124	705	252	938	70
71	Business services	111	810	112	440	183	1,444	171	803	103	417	261	2,590	71
72	Automotive repair services and garages	40	117	35	84	62	217	44	100	45	112	71	203	72
73	Miscellaneous repair services, hand trades.	22	62	21	112	46	200	37	578	31	90	45	204	73
74	Motion pictures	40	211	58	773	102	1,106	69	685	69	295	108	625	74
75	Amusement, except motion pictures	38	318	91	621	154	711	131	997	103	760	178	831	75
76	Other services, including schools	44	257	64	229	123	530	96	458	86	465	193	654	76
77	Nature of business not allocable	89	124	77	336	107	160	105	186	84	112	169	315	77

For footnotes, see pp. 35–37.

Fiscal year returns of corporations submitting balance sheets,[1] 1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets

PART I.—RETURNS WITH NET INCOME [2]

[Money figures in thousands of dollars]

	Major industrial groups [4]	Total		Fiscal year ending—										
				July 1949		August 1949		September 1949		October 1949		November 1949		
		Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	
1	All industrial groups	127,846	61,199,408	9,131	4,106,381	9,772	4,791,417	13,919	6,389,406	10,208	6,403,682	8,160	5,680,660	1
2	Agriculture, forestry and fishery	1,846	548,337	188	52,427	160	35,570	121	28,298	116	38,260	62	17,566	2
3	Farms and agricultural services	1,751	528,118	177	51,364	154	34,137	116	28,025	108	36,996	58	16,199	3
4	Forestry	33	13,486	1	42	3	753	2	191	4	894	4	1,367	4
5	Fishery	62	6,733	10	1,021	3	680	3	82	4	370			5
6	Mining and quarrying	1,411	1,023,466	117	58,653	94	80,220	126	79,572	97	34,176	93	128,065	6
7	Metal mining	28	37,051			1	29			5	2,260	9	12,446	7
8	Anthracite mining	36	10,665	2	790	4	1,537	2	425					8
9	Bituminous coal and lignite mining	299	327,287	29	30,978	23	20,743	28	9,661	10	6,676	14	23,282	9
10	Crude petroleum and natural gas production.	718	514,087	71	25,077	54	55,434	68	61,293	56	20,253	39	60,955	10
11	Nonmetallic mining and quarrying	330	134,376	15	1,808	12	2,477	28	8,193	26	4,987	31	31,382	11
12	Construction	5,608	1,314,879	334	81,381	317	51,555	625	133,268	365	157,512	254	68,785	12
13	Manufacturing	26,398	24,926,447	1,741	1,553,440	1,857	1,960,342	2,966	2,984,924	2,248	3,958,392	2,125	2,797,298	13
14	Beverages	558	1,302,937	38	385,911	51	370,464	71	120,370	67	73,926	67	83,875	14
15	Food and kindred products	2,791	3,375,442	169	233,719	171	203,437	328	306,759	262	288,506	131	117,676	15
16	Tobacco manufactures	29	200,258	1	1,742			5	1,148	4	1,894			16
17	Textile-mill products	1,712	2,732,834	111	74,630	149	296,394	214	488,263	140	362,442	174	480,300	17
18	Apparel and products made from fabrics.	4,013	1,152,420	325	97,569	239	43,819	364	53,243	324	127,434	386	251,645	18
19	Lumber and wood products, except furniture.	1,298	720,066	86	55,506	89	46,906	127	47,212	115	62,984	101	90,283	19
20	Furniture and fixtures	1,066	398,377	59	10,287	64	13,493	89	19,466	70	21,672	126	125,586	20
21	Paper and allied products	534	1,034,428	22	15,630	33	85,159	57	59,348	45	222,817	44	120,037	21
22	Printing, publishing, and allied industries.	2,425	791,222	153	45,692	195	53,643	258	107,932	182	28,609	104	25,770	22
23	Chemicals and allied products	1,567	2,563,064	101	129,487	112	266,911	186	201,254	125	216,951	150	252,206	23
24	Petroleum and coal products	144	374,803	9	14,640	16	16,818	16	75,013	9	54,134	12	16,005	24
25	Rubber products	160	484,152	13	5,436	12	17,677	19	35,516	17	320,262	11	7,532	25
26	Leather and products	841	737,439	39	13,532	48	18,782	68	11,505	107	184,960	150	288,204	26
27	Stone, clay, and glass products	798	389,716	53	8,544	50	13,882	82	53,733	73	69,767	72	41,190	27
28	Primary metal industries	575	959,376	32	33,594	41	47,098	90	106,709	53	68,207	47	70,848	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	2,134	1,130,696	134	159,441	148	71,823	256	103,485	157	96,379	168	139,569	29
30	Machinery, except transportation equipment and electrical.	2,017	3,526,149	120	128,607	160	114,845	280	387,947	202	1,598,558	164	423,718	30
31	Electrical machinery and equipment	644	501,791	27	28,270	41	19,116	67	54,406	57	45,246	34	28,020	31
32	Transportation equipment, except motor vehicles.	204	794,997	21	16,119	14	12,165	37	354,395	21	22,927	8	136,051	32

33	Motor vehicles and equipment, except electrical.	255	717,981	17	28,726	30	197,055	44	287,601	24	26,722	16	17,858	33
34	Ordnance and accessories	7	11,697	1	5,180	1	813					3	5,142	34
35	Scientific instruments; photographic equipment; watches, clocks.	338	168,373	31	17,452	19	3,418	35	28,573	14	7,823	17	5,978	35
36	Other manufacturing	2,288	858,229	179	43,726	174	46,624	273	81,046	180	56,172	140	69,805	36
37	Public utilities	2,873	1,031,831	246	92,981	201	198,051	332	118,093	201	107,056	144	55,392	37
38	Transportation	2,442	650,815	212	55,232	161	23,752	270	54,250	175	65,167	116	37,387	38
39	Communication	221	56,980	21	14,369	15	3,076	34	6,924	14	3,352	13	8,070	39
40	Electric and gas utilities	69	286,196	4	19,110	10	162,230	10	50,948	6	38,012	7	7,683	40
41	Other public utilities	141	37,840	9	4,270	15	8,993	18	5,971	6	525	8	2,252	41
42	Trade	50,568	17,368,265	3,848	1,362,919	3,812	1,097,267	5,055	1,088,674	3,808	806,783	2,923	860,406	42
43	Wholesale	17,946	6,759,473	1,159	639,813	1,369	752,940	1,746	555,748	1,297	451,102	1,132	560,958	43
44	Commission merchants	2,210	520,029	162	35,411	192	66,815	233	54,763	171	15,137	142	66,842	44
45	Other wholesalers	15,736	6,239,444	997	604,402	1,177	686,125	1,513	500,985	1,126	435,965	990	494,116	45
46	Retail	28,089	9,645,746	2,363	669,002	2,082	294,419	2,834	461,633	2,083	287,592	1,376	211,274	46
47	Food	1,820	936,114	109	18,435	138	22,660	241	44,267	161	28,026	80	6,881	47
48	General merchandise	2,285	4,702,941	189	310,004	109	12,977	92	8,706	49	5,913	39	9,351	48
49	Apparel and accessories	5,393	1,138,586	852	175,149	383	41,896	313	25,584	211	19,401	152	22,245	49
50	Furniture and house furnishings	2,755	547,918	193	32,790	239	45,484	258	28,835	156	26,182	75	8,711	50
51	Automotive dealers and filling stations.	4,174	750,209	302	49,510	353	64,161	681	139,691	437	86,133	243	36,032	51
52	Drug stores	1,145	203,921	71	2,908	82	16,331	145	91,313	97	5,810	36	1,222	52
53	Eating and drinking places	2,179	177,579	173	23,032	190	18,996	273	33,946	201	10,962	117	8,982	53
54	Building materials and hardware	2,583	386,738	112	11,710	130	17,025	214	24,862	355	58,349	379	82,696	54
55	Other retail trade	5,755	801,740	362	45,464	458	54,889	617	64,429	416	46,816	255	35,154	55
56	Trade not allocable	4,533	963,046	326	54,104	361	49,908	475	71,293	428	68,089	415	88,174	56
57	Finance, insurance, real estate, and lessors of real property.	28,520	12,647,409	2,015	797,451	2,310	670,688	3,305	1,719,855	2,442	1,141,889	1,837	1,603,203	57
58	Finance	4,421	7,434,610	260	465,266	318	278,571	601	1,121,121	385	763,895	345	1,283,797	58
59	Banks and trust companies	440	3,489,306	6	326,984	26	49,605	37	136,842	25	204,102	12	836,097	59
60	Credit agencies other than banks	2,646	1,449,344	178	41,942	203	79,838	395	435,832	247	148,444	176	106,687	60
61	Holding and other investment companies.	1,061	2,194,988	63	91,719	79	147,498	130	432,471	95	365,351	119	299,799	61
62	Security and commodity-exchange brokers and dealers.	274	300,972	13	4,621	10	1,630	39	115,976	18	45,998	38	41,214	62
63	Insurance carriers and agents	1,125	128,530	79	7,783	87	10,010	133	12,518	102	11,310	68	7,526	63
64	Insurance carriers	36	16,651	4	143	3	1,034	4	1,230	3	1,681	4	2,912	64
65	Insurance agents and brokers	1,089	111,879	75	7,640	84	8,976	129	11,288	99	9,629	64	4,614	65
66	Real estate, except lessors of real property other than buildings.	22,419	4,998,150	1,630	316,180	1,862	378,148	2,518	579,181	1,911	357,907	1,388	299,840	66
67	Lessors of real property, except buildings.	555	86,119	46	8,222	43	3,959	53	7,035	44	8,777	36	12,040	
68	Services	10,375	2,287,409	629	105,722	1,005	696,283	1,362	233,404	905	157,984	708	136,873	68
69	Hotels and other lodging places	1,350	600,810	84	52,954	113	59,751	182	87,838	147	58,165	92	36,908	69
70	Personal services	2,250	218,299	127	8,472	153	30,117	300	33,450	250	16,668	257	18,385	70
71	Business services	2,015	252,222	130	13,297	126	25,589	228	31,009	153	14,587	115	13,310	71
72	Automotive repair services and garages	901	85,176	56	4,947	70	7,585	139	12,899	82	6,741	46	3,305	72
73	Miscellaneous repair services, hand trades.	410	22,399	22	1,178	25	849	56	2,169	32	1,715	18	1,695	73
74	Motion pictures	1,394	805,455	71	13,877	288	548,425	183	26,621	95	38,715	70	24,398	74
75	Amusement, except motion pictures	992	219,012	73	6,731	123	15,644	145	32,218	71	12,968	60	34,642	75
76	Other services, including schools	1,063	84,036	66	4,266	107	8,323	129	7,200	75	8,425	50	4,230	76
77	Nature of business not allocable	247	51,365	13	1,407	16	1,441	27	3,318	26	1,630	14	13,072	77

For footnotes, see pp. 35-37.

Fiscal year returns of corporations submitting balance sheets,[1] *1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets*—Continued

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

[Money figures in thousands of dollars]

	Major industrial groups	Fiscal year ending—Continued												
		January 1950		February 1950		March 1950		April 1950		May 1950		June 1950		
		Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	
1	All industrial groups	10,478	7,488,371	8,200	2,892,588	13,864	4,931,284	10,714	3,945,427	10,167	3,575,975	23,233	10,994,217	1
2	Agriculture, forestry, and fishery	70	15,280	135	39,540	196	65,248	149	39,216	165	46,718	484	170,214	2
3	Farms and agricultural services	64	14,809	130	39,273	179	56,935	141	38,958	155	44,383	469	167,039	3
4	Forestry	1	181	2	47	7	7,615	2	114	2	651	5	1,631	4
5	Fishery	5	290	3	220	10	698	6	144	8	1,684	10	1,544	5
6	Mining and quarrying	54	18,708	95	38,954	200	143,964	132	123,955	108	42,053	295	275,146	6
7	Metal mining			4	9,817	1	45	1	518			7	11,936	7
8	Anthracite mining	2	337	5	887	6	3,084	1	175	3	292	11	3,138	8
9	Bituminous coal and lignite mining	6	1,405	5	906	54	81,424	34	101,657	20	8,218	76	42,337	9
10	Crude petroleum and natural gas production.	34	14,736	46	20,281	85	36,545	66	15,008	53	23,049	146	181,456	10
11	Nonmetallic mining and quarrying	12	2,230	35	7,063	54	22,866	30	6,597	32	10,494	55	36,279	11
12	Construction	424	106,162	498	98,578	996	209,271	504	133,747	368	72,630	923	201,990	12
13	Manufacturing	1,490	612,958	1,500	1,093,470	2,941	2,023,279	2,077	1,511,898	2,132	1,744,431	5,321	4,686,015	13
14	Beverages	19	12,806	33	10,753	76	85,873	41	82,285	26	10,374	69	66,300	14
15	Food and kindred products	103	37,721	179	453,334	393	323,152	249	222,146	268	549,039	538	639,953	15
16	Tobacco manufactures	1	39	1	62	3	189,005	2	1,869	4	883	8	3,616	16
17	Textile-mill products	100	55,027	72	53,893	172	232,064	146	99,320	117	108,622	317	481,879	17
18	Apparel and products made from fabrics	394	107,666	236	52,906	353	66,467	289	67,821	333	72,375	770	211,475	18
19	Lumber and wood products, except furniture.	63	19,513	68	28,927	169	99,062	101	83,823	99	30,489	280	155,361	19
20	Furniture and fixtures	57	15,897	64	7,032	142	36,119	98	35,446	91	36,762	206	76,617	20
21	Paper and allied products	27	12,111	23	16,497	60	118,660	44	254,922	47	46,942	132	82,305	21
22	Printing, publishing, and allied industries.	175	54,258	134	50,957	301	115,527	226	100,859	216	65,032	481	142,943	22
23	Chemicals and allied products	60	21,323	68	18,069	124	91,103	110	27,733	163	401,978	368	936,049	23
24	Petroleum and coal products	7	12,489	11	2,477	23	89,293	13	19,365	8	11,287	20	63,282	24
25	Rubber products	10	9,146	10	49,937	11	4,147	15	8,877	11	1,118	31	24,504	25
26	Leather and products	50	14,690	34	14,270	54	19,905	76	25,909	76	30,150	139	115,532	26
27	Stone, clay, and glass products	37	25,640	42	6,556	122	49,339	55	41,079	57	15,748	155	64,238	27
28	Primary metal industries	16	4,609	29	34,229	60	30,199	41	19,221	37	106,492	129	438,170	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	86	33,922	129	28,968	256	66,404	151	56,312	152	49,238	497	325,155	29
30	Machinery, except transportation equipment and electrical.	84	46,466	99	138,748	213	224,354	145	86,368	143	61,827	407	314,711	30
31	Electrical machinery and equipment	27	7,444	51	19,655	81	56,090	55	75,512	48	75,265	156	92,767	31
32	Transportation equipment, except motor vehicles.	3	610	17	7,472	15	2,991	18	143,091	18	7,421	32	91,755	32

33	Motor vehicles and equipment, except electrical.	12	3,309	11	8,545	31	10,971	12	4,959	14	9,260	44	122,975	33
34	Ordnance and accessories	1	159			1	403							34
35	Scientific instruments; photographic equipment; watches, clocks.	24	17,258	26	1,459	44	53,812	32	10,808	27	2,657	69	19,135	35
36	Other manufacturing	134	100,855	163	88,724	237	58,339	158	44,173	177	51,472	473	217,293	36
37	Public utilities	122	26,036	178	34,991	326	75,778	238	47,541	257	75,467	628	200,445	37
38	Transportation	110	23,679	154	31,272	286	68,342	200	40,789	221	70,475	537	180,470	38
39	Communication	5	582	16	3,517	25	2,268	18	2,717	14	2,224	46	9,881	39
40	Electric and gas utilities	2	316	1	27	4	2,768	6	1,420	4	707	15	2,975	40
41	Other public utilities	5	1,459	7	175	11	2,400	14	2,615	18	2,061	30	7,119	41
42	Trade	6,032	5,869,891	3,293	1,010,076	5,031	1,178,482	3,787	832,846	3,922	936,371	9,057	2,324,550	42
43	Wholesale	1,156	447,466	1,166	323,889	1,846	543,655	1,558	434,249	1,841	631,793	3,676	1,417,860	43
44	Commission merchants	146	23,695	158	39,841	224	36,539	182	26,699	184	27,675	416	126,612	44
45	Other wholesalers	1,010	423,771	1,008	284,048	1,622	507,116	1,376	407,550	1,657	604,118	3,260	1,291,248	45
46	Retail	4,592	5,300,547	1,833	647,562	2,760	520,803	1,862	300,851	1,713	226,610	4,591	725,453	46
47	Food	84	37,171	138	399,535	236	206,832	184	64,842	114	17,629	335	89,836	47
48	General merchandise	1,204	4,267,024	110	22,271	113	10,031	54	5,727	59	7,233	267	43,704	48
49	Apparel and accessories	1,819	662,703	368	61,089	343	33,291	170	11,420	145	11,238	637	74,570	49
50	Furniture and house furnishings	359	124,292	237	48,535	285	46,998	203	33,370	248	46,657	502	106,064	50
51	Automotive dealers and filling stations.	213	43,714	249	38,572	456	73,969	295	51,721	267	43,730	678	122,976	51
52	Drug stores	107	19,313	70	4,446	143	18,677	84	8,713	97	7,672	213	27,516	52
53	Eating and drinking places	67	4,152	154	6,670	257	14,168	220	18,953	162	12,491	365	25,227	53
54	Building materials and hardware	271	38,945	177	25,288	239	31,832	138	16,489	153	22,525	415	57,017	54
55	Other retail trade	468	103,233	330	41,156	688	85,005	514	89,616	468	57,435	1,179	178,543	55
56	Trade not allocable	284	121,878	294	38,625	425	114,024	367	97,746	368	77,968	790	181,237	56
57	Finance, insurance, real estate, and lessors of real property.	1,754	752,324	1,845	486,267	2,931	1,057,847	2,841	1,055,181	2,434	546,920	4,806	2,815,784	57
58	Finance	210	254,688	231	145,526	417	572,143	377	365,596	325	134,417	952	2,049,590	58
59	Banks and trust companies	6	32,529	7	4,213	50	256,121	30	146,902	11	26,634	230	1,469,277	59
60	Credit agencies other than banks	120	59,475	157	28,237	254	106,431	213	85,016	204	53,376	499	304,066	60
61	Holding and other investment companies.	72	158,864	56	111,064	82	195,389	114	119,801	79	45,344	172	227,688	61
62	Security and commodity-exchange brokers and dealers.	12	3,820	11	2,012	31	14,202	20	13,877	31	9,063	51	48,559	62
63	Insurance carriers and agents	57	4,796	89	14,160	127	16,342	92	11,800	71	8,681	220	23,604	63
64	Insurance carriers	2	16	4	554	1	5,451	1	3	2	464	8	3,163	64
65	Insurance agents and brokers	55	4,780	85	13,606	126	10,891	91	11,797	69	8,217	212	20,441	65
66	Real estate, except lessors of real property other than buildings.	1,445	485,061	1,485	321,068	2,316	460,769	2,311	669,050	2,001	399,788	3,552	731,158	66
67	Lessors of real property, except buildings.	42	7,779	40	5,513	71	8,593	61	8,735	37	4,034	82	11,432	67
68	Services	514	67,882	644	88,988	1,213	175,274	954	198,221	763	111,052	1,678	315,726	68
69	Hotels and other lodging places	58	26,216	78	26,399	133	31,692	164	107,032	119	32,153	180	81,702	69
70	Personal services	106	8,525	130	7,712	262	25,272	183	29,073	154	15,466	328	25,159	70
71	Business services	137	13,975	130	16,341	250	38,944	205	15,097	150	10,767	391	59,306	71
72	Automotive repair services and garages	53	4,173	65	8,602	113	11,870	72	12,025	62	3,980	143	9,049	72
73	Miscellaneous repair services, hand trades.	28	1,879	29	1,295	49	2,240	43	2,973	42	3,503	66	2,903	73
74	Motion pictures	49	5,636	87	10,826	168	22,450	108	10,653	89	17,871	186	85,983	74
75	Amusement, except motion pictures	25	3,975	49	13,235	106	35,005	95	15,154	81	21,824	164	27,616	75
76	Other services, including schools	58	3,503	76	4,578	132	7,801	84	6,214	66	5,488	220	24,008	76
77	Nature of business not allocable	18	19,130	12	1,724	30	2,141	32	2,822	18	333	41	4,347	77

For footnotes, see pp. 35–37.

Fiscal year returns of corporations submitting balance sheets,[1] *1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets*—Continued

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

[Money figures in thousands of dollars]

	Major industrial groups [4]	Total		Fiscal year ending—										
				July 1949		August 1949		September 1949		October 1949		November 1949		
		Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	
1	All industrial groups	72,066	10,491,728	5,292	662,598	5,769	816,102	8,039	1,109,112	5,943	1,542,630	4,286	860,307	1
2	Agriculture, forestry, and fishery	1,208	184,506	92	15,499	95	9,895	99	25,624	68	11,703	45	5,215	2
3	Farms and agricultural services	1,100	165,316	86	14,640	86	8,607	90	18,794	64	10,392	40	5,094	3
4	Forestry	24	13,039	1	213	3	995	2	5,994	3	1,284	2	82	4
5	Fishery	84	6,151	5	646	6	293	7	836	1	27	3	39	5
6	Mining and quarrying	1,163	405,555	111	26,056	84	121,379	114	32,496	103	28,767	51	7,031	6
7	Metal mining	102	23,740	6	1,540	11	1,671	11	2,961	14	2,408	5	446	7
8	Anthracite mining	28	4,630	2	251	4	308	2	388	2	457	3	335	8
9	Bituminous coal and lignite mining	256	50,343	23	2,091	20	4,223	38	3,222	27	3,354	11	1,260	9
10	Crude petroleum and natural gas production.	599	304,647	65	20,805	39	114,093	46	23,539	44	19,060	25	4,257	10
11	Nonmetallic mining and quarrying	178	22,195	15	1,369	10	1,084	17	2,386	16	3,488	7	733	11
12	Construction	2,968	256,695	177	17,440	183	21,127	286	19,929	188	23,092	151	15,612	12
13	Manufacturing	17,952	3,887,594	1,335	213,725	1,410	248,809	2,005	353,110	1,565	1,005,187	1,271	513,747	13
14	Beverages	559	151,419	40	9,807	31	7,053	67	37,576	69	13,420	40	9,819	14
15	Food and kindred products	1,629	1,066,672	108	18,528	120	33,442	152	36,091	145	630,634	66	64,393	15
16	Tobacco manufactures	14	3,011	----	----	1	49	----	----	1	38	1	4	16
17	Textile-mill products	953	263,861	92	19,733	87	22,286	109	43,520	74	22,820	88	50,647	17
18	Apparel and products made from fabrics.	3,290	316,817	259	20,593	211	28,502	270	19,913	261	24,293	276	60,724	18
19	Lumber and wood products, except furniture.	823	154,565	64	6,604	83	13,577	96	16,177	71	14,942	67	28,109	19
20	Furniture and fixtures	689	94,308	56	6,922	51	3,740	80	5,981	46	3,126	75	32,962	20
21	Paper and allied products	282	112,057	17	2,907	26	7,155	33	5,165	32	10,927	14	11,295	21
22	Printing, publishing, and allied industries.	1,273	79,390	81	7,432	105	5,644	153	8,961	112	5,838	62	2,363	22
23	Chemicals and allied products	1,020	150,550	89	7,895	92	8,060	123	13,349	74	4,785	93	48,831	23
24	Petroleum and coal products	76	84,651	4	150	8	38,943	8	2,162	6	1,937	3	1,686	24
25	Rubber products	68	26,069	6	453	11	1,111	7	6,184	3	15,897	4	353	25
26	Leather and products	558	112,819	35	2,584	42	5,870	55	15,895	61	32,013	75	24,805	26
27	Stone, clay, and glass products	394	44,497	24	1,741	23	2,938	60	5,145	29	3,307	17	4,914	27
28	Primary metal industries	352	123,509	30	4,954	18	3,741	59	16,198	34	36,843	22	25,197	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	1,252	202,650	90	10,837	91	8,866	168	15,048	117	45,199	86	23,849	29
30	Machinery, except transportation equipment and electrical.	1,409	345,005	99	25,195	129	21,109	189	48,784	121	106,052	93	25,989	30
31	Electrical machinery and equipment	583	95,810	42	7,385	49	11,845	57	13,916	68	7,359	37	3,624	31
32	Transportation equipment, except motor vehicles.	198	123,492	8	17,498	22	7,263	34	7,516	18	2,714	14	65,974	32

33	Motor vehicles and equipment, except electrical.	249	76,774	20	25,577	19	2,174	36	4,360	26	6,804	12	2,138	33
34	Ordnance and accessories	13	2,388			1	301	2	27	1	66	2	379	34
35	Scientific instruments; photographic equipment; watches, clocks.	240	35,985	18	6,082	16	1,488	27	3,076	30	1,963	17	7,397	35
36	Other manufacturing	2,028	221,295	153	10,848	174	13,652	220	28,066	166	14,210	107	18,295	36
37	Public utilities	2,116	285,852	149	34,561	156	9,666	269	14,021	175	26,664	127	6,175	37
38	Transportation	1,839	251,300	131	33,429	129	6,588	227	10,627	151	20,898	114	3,978	38
39	Communication	167	14,307	10	888	20	1,694	26	1,783	11	981	9	1,959	39
40	Electric and gas utilities	30	10,953	1	66	3	621	7	940	4	276	2	12	40
41	Other public utilities	80	9,292	7	178	4	763	9	671	9	4,509	2	226	41
42	Trade	27,001	2,515,315	2,009	188,963	2,179	177,125	2,940	227,753	2,174	182,026	1,503	169,504	42
43	Wholesale	9,973	1,086,783	793	97,952	812	103,900	1,109	127,969	856	94,924	674	119,071	43
44	Commission merchants	1,524	106,283	139	9,668	129	4,846	183	21,834	126	10,058	107	6,241	44
45	Other wholesalers	8,449	980,500	654	88,284	683	99,054	926	106,135	730	84,866	567	112,830	45
46	Retail	14,918	1,252,450	1,048	80,351	1,162	57,851	1,579	84,182	1,147	72,695	700	38,152	46
47	Food	1,166	55,257	70	3,795	105	4,116	142	6,441	104	5,980	64	1,558	47
48	General merchandise	840	262,921	49	15,215	55	2,539	52	3,413	46	2,487	27	1,476	48
49	Apparel and accessories	2,970	270,612	303	22,761	226	11,256	197	10,254	165	6,842	87	3,940	49
50	Furniture and house furnishings	1,385	134,271	97	5,929	131	9,299	160	8,623	105	5,096	49	2,609	50
51	Automotive dealers and filling stations.	1,758	114,602	102	4,881	145	7,013	217	13,586	180	14,344	102	6,810	51
52	Drug stores	442	18,727	27	817	38	1,137	51	3,514	26	1,083	22	525	52
53	Eating and drinking places	2,445	98,300	161	5,609	185	6,821	301	12,568	229	8,154	164	6,071	53
54	Building materials and hardware	829	70,855	41	2,420	43	2,614	91	5,735	71	6,597	73	9,058	54
55	Other retail trade	3,083	226,905	198	18,924	234	13,056	368	20,048	221	22,112	112	6,105	55
56	Trade not allocable	2,110	176,082	168	10,660	205	15,374	252	15,602	171	14,407	129	12,281	56
57	Finance, insurance, real estate, and lessors of real property.	11,490	2,348,007	868	136,812	970	160,587	1,355	352,866	945	158,000	646	118,255	57
58	Finance	1,913	431,669	148	21,140	141	17,680	257	85,260	158	33,170	109	29,027	58
59	Banks and trust companies	40	10,059			1	15	5	141	3	439	2	41	59
60	Credit agencies other than banks	1,247	158,317	105	12,365	97	12,065	174	21,015	103	12,669	58	12,904	60
61	Holding and other investment companies.	455	231,572	30	5,423	31	4,507	46	56,966	34	14,794	31	14,774	61
62	Security and commodity-exchange brokers and dealers.	171	31,721	13	3,352	12	1,093	32	7,138	18	5,268	18	1,308	62
63	Insurance carriers and agents	398	20,180	32	635	41	1,478	40	2,150	34	1,113	16	787	63
64	Insurance carriers	15	572	1	58	3	116			1	57	2	16	64
65	Insurance agents and brokers	383	19,608	31	577	38	1,362	40	2,150	33	1,056	14	771	65
66	Real estate, except lessors of real property other than buildings.	8,839	1,830,098	667	114,118	760	138,991	1,020	261,569	725	120,400	500	81,657	66
67	Lessors of real property, except buildings.	340	66,060	21	919	28	2,438	38	3,887	28	3,317	21	6,784	67
68	Services	7,300	573,207	479	24,834	615	64,040	892	78,412	657	104,801	441	23,800	68
69	Hotels and other lodging places	878	160,904	36	4,636	56	8,937	118	22,233	117	28,986	44	7,710	69
70	Personal services	1,525	53,534	97	3,518	122	4,445	191	7,536	142	4,059	132	4,586	70
71	Business services	1,392	57,715	101	3,574	94	5,841	150	4,160	116	4,075	68	1,654	71
72	Automotive repair services and garages	517	22,461	33	958	45	5,755	74	2,126	47	1,224	41	1,874	72
73	Miscellaneous repair services, hand trades.	326	9,307	25	1,184	39	666	36	1,026	22	355	16	1,296	73
74	Motion pictures	729	155,887	52	6,133	96	17,806	78	27,130	52	57,163	38	3,249	74
75	Amusement, except motion pictures	1,052	64,133	74	2,601	86	4,645	135	8,528	96	6,386	59	1,836	75
76	Other services, including schools	881	49,266	61	2,230	77	15,945	110	5,673	65	2,553	43	1,595	76
77	Nature of business not allocable	868	34,997	72	4,708	77	3,474	79	4,901	68	2,390	51	968	77

For footnotes, see pp. 35-37.

Fiscal year returns of corporations submitting balance sheets,[1] *1949, by major industrial groups and by month in which fiscal year ended, for returns with net income and returns with no net income: Number of returns and total assets*—Continued

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

[Money figures in thousands of dollars]

	Major industrial groups [4]	Fiscal year ending—Continued												
		January 1950		February 1950		March 1950		April 1950		May 1950		June 1950		
		Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	Number of returns [6]	Total assets [35]	
1	All industrial groups	5,610	983,155	5,248	560,682	8,479	971,347	6,413	741,052	5,696	689,186	11,291	1,555,557	1
2	Agriculture, forestry, and fishery	53	6,789	92	18,410	177	25,659	110	13,939	117	19,043	260	32,730	2
3	Farms and agricultural services	48	6,129	90	18,026	148	21,088	104	13,290	108	18,487	236	30,769	3
4	Forestry	1	487			4	3,314	2	332			6	338	4
5	Fishery	4	173	2	384	25	1,257	4	317	9	556	18	1,623	5
6	Mining and quarrying	38	6,214	90	17,680	161	41,603	114	23,447	89	49,280	208	51,602	6
7	Metal mining	4	131	4	181	15	3,490	7	1,001	9	812	16	9,099	7
8	Anthracite mining	1		3	236	1	429	4	752	2	452	4	1,022	8
9	Bituminous coal and lignite mining	6	1,533	17	991	36	18,213	20	4,131	12	3,994	46	7,331	9
10	Crude petroleum and natural gas production.	23	4,361	49	12,097	81	17,787	62	14,875	55	42,894	110	30,879	10
11	Nonmetallic mining and quarrying	4	189	17	4,175	28	1,684	21	2,688	11	1,128	32	3,271	11
12	Construction	191	13,760	288	18,942	525	34,224	272	19,465	230	20,210	477	52,894	12
13	Manufacturing	1,200	165,820	1,212	185,123	2,089	302,516	1,548	227,266	1,393	181,312	2,924	490,979	13
14	Beverages	25	2,825	30	2,916	83	18,161	49	14,242	38	10,909	87	24,691	14
15	Food and kindred products	62	16,561	110	45,769	270	64,661	175	39,693	146	49,620	275	67,280	15
16	Tobacco manufactures	2	817	1	12	1	43	4	1,221	2	346	1	481	16
17	Textile-mill products	67	15,507	56	11,308	99	20,557	71	13,561	61	8,343	149	35,579	17
18	Apparel and products made from fabrics.	399	39,182	243	18,163	296	17,425	259	21,305	289	20,630	527	46,087	18
19	Lumber and wood products, except furniture.	36	11,716	57	11,758	109	15,651	72	9,839	53	6,677	115	19,515	19
20	Furniture and fixtures	41	3,190	36	1,884	75	5,243	58	9,288	45	6,126	126	15,846	20
21	Paper and allied products	14	2,326	15	4,042	27	15,423	24	15,711	31	9,649	49	27,457	21
22	Printing, publishing, and allied industries.	85	4,976	84	4,827	147	7,805	132	12,976	87	4,120	225	14,448	22
23	Chemicals and allied products	38	4,333	64	10,364	101	12,712	85	3,350	88	9,810	173	27,061	23
24	Petroleum and coal products	4	547	4	1,417	10	22,265	10	3,952	3	439	16	11,153	24
25	Rubber products	3	243	6	285	8	598	3	310	3	131	14	504	25
26	Leather and products	38	3,581	33	1,916	53	5,381	30	4,229	52	8,476	84	8,069	26
27	Stone, clay, and, glass products	17	1,278	32	3,010	48	4,146	33	1,994	30	1,269	81	14,755	27
28	Primary metal industries	24	2,686	12	1,429	34	5,269	27	9,751	28	3,419	64	14,022	28
29	Fabricated metal products, except ordnance, machinery, and transportation equipment.	59	7,496	109	17,312	146	12,594	102	17,656	99	9,250	185	34,543	29
30	Machinery, except transportation equipment and electrical.	61	8,245	90	14,520	194	22,651	103	17,758	100	9,280	230	45,422	30
31	Electrical machinery and equipment	35	4,552	35	15,043	72	7,350	56	5,378	38	4,342	94	15,016	31
32	Transportation equipment, except motor vehicles.	13	11,214	12	905	21	2,232	23	2,030	11	971	22	5,175	32

33	Motor vehicles and equipment, except electrical.	13	2,714	17	2,461	27	2,181	24	1,856	11	2,642	44	23,867	33
34	Ordnance and accessories					2	37			3	130	2	1,448	34
35	Scientific instruments; photographic equipment; watches, clocks.	18	2,430	20	1,102	29	4,044	21	1,848	11	1,693	33	4,862	35
36	Other manufacturing	146	19,401	146	14,680	237	36,087	187	19,318	164	13,040	328	33,698	36
37	Public utilities	100	7,967	126	9,788	265	22,432	192	23,712	178	23,838	379	107,028	37
38	Transportation	87	7,680	107	7,874	247	18,457	170	16,971	155	21,654	321	103,144	38
39	Communication	7	171	7	252	12	1,541	12	1,019	14	885	39	3,134	39
40	Electric and gas utilities			3	1,260	2	1,751	3	5,595	2	236	3	196	40
41	Other public utilities	6	116	9	402	4	683	7	127	7	1,063	16	554	41
42	Trade	2,880	566,535	2,064	153,269	3,034	223,320	2,144	140,678	2,027	159,218	4,047	326,924	42
43	Wholesale	711	83,658	699	63,432	1,109	97,605	802	66,129	799	69,551	1,609	162,592	43
44	Commission merchants	84	8,770	100	5,257	163	9,481	125	7,671	119	6,103	249	16,354	44
45	Other wholesalers	627	74,888	599	58,175	946	88,124	677	58,458	680	63,448	1,360	146,238	45
46	Retail	2,022	461,371	1,220	80,221	1,679	108,199	1,186	65,179	1,061	66,188	2,114	138,061	46
47	Food	68	3,454	79	3,601	149	7,260	99	4,079	110	4,044	176	10,929	47
48	General merchandise	299	212,560	49	2,851	64	10,576	47	2,552	55	2,727	97	6,525	48
49	Apparel and accessories	876	148,076	288	22,623	227	11,722	162	7,483	118	9,209	321	16,446	49
50	Furniture and house furnishings	164	42,183	109	11,539	180	17,362	94	6,171	101	8,336	195	17,124	50
51	Automotive dealers and filling stations.	103	7,060	145	10,043	231	14,929	158	10,184	130	9,139	245	16,613	51
52	Drug stores	32	2,270	27	1,323	56	1,762	29	1,166	38	1,099	96	4,031	52
53	Eating and drinking places	115	3,874	216	8,484	273	11,831	253	9,755	195	6,505	353	18,628	53
54	Building materials and hardware	85	9,438	70	3,931	92	6,129	67	6,172	68	11,045	128	7,716	54
55	Other retail trade	280	32,456	237	15,826	407	26,628	277	17,617	246	14,084	503	40,049	55
56	Trade not allocable	147	21,506	145	9,616	246	17,516	156	9,370	167	23,479	324	26,271	56
57	Finance, insurance, real estate, and lessors of real property.	684	177,948	822	128,424	1,268	269,264	1,202	235,200	998	196,233	1,732	414,418	57
58	Finance	93	49,104	136	17,598	196	35,745	197	31,986	146	20,011	332	90,948	58
59	Banks and trust companies	1	23	4	41	3	56	5	424	4	71	12	8,808	59
60	Credit agencies other than banks	55	7,239	87	11,660	136	13,681	127	13,152	91	12,258	214	29,309	60
61	Holding and other investment companies.	29	41,381	34	5,602	45	17,595	50	14,000	40	6,030	85	50,500	61
62	Security and commodity-exchange brokers and dealers.	8	461	11	295	12	4,413	15	4,410	11	1,652	21	2,331	62
63	Insurance carriers and agents	21	2,468	26	861	51	3,170	44	1,137	31	1,505	62	4,876	63
64	Insurance carriers					2	35	3	69			3	221	64
65	Insurance agents and brokers	21	2,468	26	861	49	3,135	41	1,068	31	1,505	59	4,655	65
66	Real estate, except lessors of real property other than buildings.	557	124,847	626	106,923	983	216,861	935	198,391	798	172,782	1,268	293,559	66
67	Lessors of real property, except buildings.	13	1,529	34	3,042	38	13,488	26	3,686	23	1,935	70	25,035	67
68	Services	392	36,730	494	25,325	877	50,079	746	55,053	592	37,361	1,115	72,772	68
69	Hotels and other lodging places	47	15,739	55	5,103	100	12,675	111	24,332	79	14,124	115	16,429	69
70	Personal services	71	2,697	104	3,769	175	5,763	146	4,713	119	4,505	226	7,943	70
71	Business services	105	8,028	101	3,774	171	6,440	151	4,652	94	2,240	241	13,277	71
72	Automotive repair services and garages	35	4,288	33	711	55	1,786	43	992	44	948	67	1,799	72
73	Miscellaneous repair services, hand trades.	22	275	20	545	41	927	33	1,092	30	760	42	1,181	73
74	Motion pictures	40	2,568	52	7,341	95	9,691	62	4,637	64	4,054	100	16,115	74
75	Amusement, except motion pictures	35	1,799	76	2,515	130	8,836	117	9,161	91	7,582	153	10,244	75
76	Other services, including schools	37	1,336	53	1,567	110	3,961	83	5,474	71	3,148	171	5,784	76
77	Nature of business not allocable	72	1,392	60	3,721	83	2,250	85	2,292	72	2,691	149	6,210	77

For footnotes, see pp. 35-37.

The following table presents data by net income and deficit classes for the fiscal year returns filed by 208,702 active corporations. For the 131,255 returns with net income, there are shown the net income and income tax. For the 77,447 fiscal year returns of active corporations with no net income, the amount of deficit is shown.

Fiscal year returns of corporations,[1] 1949, by net income and deficit classes, for returns with net income and returns with no net income: Number of returns, net income or deficit, and income tax

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

Net income and deficit classes [2]	Returns with net income [2]			Returns with no net income [2]	
	Number of returns	Net income [2]	Income tax [3]	Number of returns	Deficit [2]
Under 1	24,932	10,388	1,785	25,957	8,520
1 under 2	13,109	19,242	3,428	9,334	13,662
2 under 3	9,494	23,516	4,264	6,361	15,764
3 under 4	7,644	26,601	4,984	4,756	16,517
4 under 5	6,249	28,054	5,292	3,799	17,035
5 under 10	19,281	138,772	27,506	10,787	76,915
10 under 15	11,104	136,567	28,382	5,105	62,524
15 under 20	7,605	132,352	28,193	2,905	50,319
20 under 25	6,775	152,734	33,510	1,824	40,686
25 under 50	10,320	356,766	103,829	3,804	131,789
50 under 100	6,558	462,614	166,657	1,741	120,029
100 under 250	4,821	749,127	272,908	759	113,733
250 under 500	1,679	586,803	212,301	201	68,959
500 under 1,000	880	608,984	217,784	76	52,710
1,000 under 5,000	677	1,346,456	476,313	33	63,619
5,000 under 10,000	80	552,663	193,163	4	24,529
10,000 and over	47	1,262,384	460,738	1	13,695
Total	131,255	6,594,023	2,241,037	77,447	891,005
No income data (inactive corporations)	----------	----------	----------	5,918	----------

For footnotes, see pp. 35–37.

Part-year returns.—Part-year returns of corporations are those filed for a period of less than 12 months, and represent reorganizations, newly organized businesses, liquidations, and changes from calendar year to fiscal year basis, or vice versa. The 36,070 part-year returns for which data are shown in the following table are for corporations with the greater part of the income period in 1949. These returns are included in the tabulations pertaining to Form 1120 throughout this report, except in the tables for fiscal year returns on pages 15–32.

Part-year returns of corporations,[1] 1949

[Money figures in thousands of dollars]

Total number of returns [6]	36,070
Returns with net income: [2]	
Number of returns	15,518
Net income [2]	405,672
Income tax [3]	133,114
Returns with no net income: [2]	
Number of returns	20,552
Deficit [2]	122,133

For footnotes, see pp. 35–37.

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

That portion of the income and profits taxes paid or accrued to foreign countries or possessions of the United States, which is claimed

as a tax credit under provisions hereinafter described, is $269,803,000 for 2,845 returns with net income. Of this amount, $267,553,000 is reported on returns with balance sheets and $2,250,000 on returns with no balance sheets. Such credit is claimed only where a tax liability exists and therefore is inapplicable to returns with no net income. The amount of foreign taxes which are included in deductions from gross income, by corporations not claiming the tax credit, is not tabulated separately.

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

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

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

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

TAX LIABILITY AND COLLECTIONS, FACTORS AFFECTING COMPARABILITY

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

1. The tax liability originally reported by taxpayers may be changed as a result of audit, or to give effect to carrybacks after the returns are filed.

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

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

4. For those fiscal year returns on which the tax is paid in four equal installments, the total tax liability may not be collected during the calendar year in which the returns are filed. Fiscal year returns

are required to be filed on or before the 15th day of the third month after the end of the fiscal year, and payment, as in the case of calendar year returns, is required at the time the return is filed, or in four quarterly installments. The first of the quarterly installments is due when the return is filed. Thus, during the calendar year 1950, collections were made of part or all of the taxes reported on returns for a fiscal year ending in the period January 31, 1949, through September 30, 1950, the last quarterly installment payment on returns with fiscal year ending January 31, 1949, being due on January 15, 1950, and the first quarterly installment payment on returns with fiscal year ending September 30, 1950, being due on December 15, 1950; whereas there are excluded from the statistics in this report, as previously indicated, the returns for a fiscal year ending prior to July 1949 and subsequent to June 1950.

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

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

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

Footnotes for text tables, pages 2–32

(Facsimiles of return forms, to which references are made, appear on pp. 443–470)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Internal Revenue Service and prior to changes resulting from carrybacks after the returns were filed.

[2] "Net income" or "Deficit" for 1948 and 1949 is the difference between the total income and the total deductions as reported on the return, exclusive of the net operating loss deduction.

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

[4] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. The only change in the industrial classification for 1949 as compared with 1948 is that there is an additional minor group, "Jewelry stores," within the major group "Other retail trade." For 1948 "Jewelry stores" was included in the minor group "Other retail stores."

[5] "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 18. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

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

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

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

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

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

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

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

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

[14] Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the the current year, but may be carried over and applied against capital gains in the 5 succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes: (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (a) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months, and from (b) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after December 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

[15] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after March 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 14 above.

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

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

(Footnotes continued on p. 36)

Footnotes for text tables, pages 2–32—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 443–470)

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

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

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

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

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

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

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

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

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

[27] The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carryover reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carryback of net operating loss from the succeeding tax year. For any taxable year beginning after December 31, 1941, and before January 1, 1950, a net operating loss may be carried back to the 2 preceding taxable years and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any such taxable year is first used as a carryback and, to the extent not so used, may be used as a carryover to (*a*) the 2 succeeding years if the net operating loss occurred in a taxable year beginning prior to January 1, 1948, or (*b*) the 3 succeeding years if the net operating loss occurred in a taxable year beginning after December 31, 1947, and before January 1, 1950.

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

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

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

[31] Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 32.

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

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

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

[35] Assets and liabilities are tabulated as of December 31, 1949, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

(Footnotes continued on p. 37)

Footnotes for text tables, pages 2–32—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 443–470)

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

[37] Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 38.

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

[39] Compiled net loss or deficit.

[40] Included in the total, but not in the detail, under "Income tax," is $137,000 of tax reported on returns with no net income. See note 3.

[41] For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pp. 436–442.

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

[43] Total number of fiscal year returns includes 5,918 returns of inactive corporations.

PERSONAL HOLDING COMPANY RETURNS (FORM 1120H)

The total number of personal holding company returns, Form 1120H, for 1949 filed during the calendar year 1950 is 6,112. Of this total, 732 returns show undistributed subchapter A net income of $20,032,000, while 5,380 returns show no undistributed subchapter A net income. The tax liability reported is $1,101,000. These figures compare with the data for 1948 as follows:

Personal holding company returns, 1949 and 1948

[Money figures in thousands of dollars]

	1949	1948	Increase or decrease (−)	
			Number or amount	Percent
Total number of returns	6,112	5,717	395	7
Returns with undistributed subchapter A net income:				
Taxable returns:				
Number	507	550	−43	−8
Undistributed subchapter A net income	3,532	6,427	−2,895	−45
Credit for income tax under chapter 1	543	1,179	−636	−54
Tax liability	1,101	1,323	−222	−17
Nontaxable returns: [1]				
Number	225	222	3	1
Undistributed subchapter A net income	16,500	17,483	−983	−6
Credit for income tax under chapter 1	4,790	5,107	−317	−6
Returns with no undistributed subchapter A net income [2]	5,380	4,945	435	9

[1] Nontaxable as a result of the alternative tax computation.
[2] For 1949, includes 428 returns with no data; for 1948, includes 390 returns with no data.

The data in this section are tabulated from personal holding company returns, Form 1120H, for the calendar year 1949, a fiscal year ending in the period July 1949 through June 1950, and a part year with the greater part of the accounting period in 1949. Data from corporation income tax returns, Form 1120, filed by personal holding companies are not included in this section but are included in all tabulations pertaining to Form 1120 throughout this report. Annual information returns, Form 958, required to be filed by each officer and director of foreign personal holding companies defined in section 331 of the Internal Revenue Code, are not included in this report.

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

The personal holding company surtax rates for taxable years beginning after December 31, 1941, are 75 percent of the undistributed subchapter A net income not in excess of $2,000, and 85 percent of the amount thereof in excess of $2,000. For corporations with net long-term capital gain in excess of net short-term capital loss, an alternative tax is provided, which, in effect, limits the total tax on such excess to 25 percent. A comparison of prior year rates is shown in note 43, page 432.

In section 501 of the Code, a personal holding company is defined, in general, as any corporation if (1) at least 80 percent of its gross income for the taxable year is personal holding company income; but if the corporation is a personal holding company for any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage is 70 percent in lieu of 80 percent, until a taxable year during the whole of the last half of which the stock ownership required in (2) does not exist, or until the expiration of 3 consecutive taxable years in each of which less than 70 percent of the gross income is personal holding company income; and (2) at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

The term "personal holding company" does not include a corporation exempt from taxation under section 101; a domestic bank or trust company, a substantial part of the business of which consists of receiving deposits and making loans and discounts or exercising fiduciary powers; a life insurance company; a surety company; a foreign personal holding company (as defined in section 331); a licensed personal finance company under State supervision, at least 80 percent of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed $300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances; a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 percent or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family) outstanding at any time during such year do not exceed $5,000 in principal amount; and a foreign corporation if (*a*) its gross income from sources within the United States for the 3 previous consecutive years has been less than 50 percent of its total gross income from all sources and (*b*) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income, which enters into the foregoing classification, is defined in section 502 of the Code as the portion of gross income which consists of: (*a*) Dividends, interest (other than interest constituting rent under (*g*)), royalties (other than mineral, oil, or gas royalties), and annuities; (*b*) gains from stock and security transactions, except in the case of regular dealers; (*c*) gains from commodities transactions; (*d*) income from estates and trusts; (*e*) income from personal service contracts; (*f*) amounts received as compensation for a shareholder's use of corporation property; (*g*) rents, unless constituting 50 percent or more of the gross income; and (*h*) mineral, oil, or gas royalties, unless such royalties constitute 50 percent or more of the gross income, and unless the deductions allowable for expenses under section 23(a) (other than compensation for personal services

rendered by shareholders) constitute 15 percent or more of the gross income. For further explanation of and exceptions pertaining to the above items, see instruction (A) for Form 1120H, facsimile on page 469.

The subchapter A net income, computed as the first step in the determination of personal holding company surtax liability, includes personal holding company income and other income as well. It is obtained from the net income for income tax computation (item 34, page 1, Form 1120) by making the following adjustments, described here in the order of computation on the face of Form 1120H:

A. Deductions not allowed—

(1) Expenses and depreciation, which are allocable to the operation and maintenance of property owned or operated by the personal holding company, and which are allowed as deductions under chapter 1 of the Code, are disallowed for purposes of chapter 2, subchapter A, to the extent that they exceed the rent or other compensation received for the use of the property. For exceptions to this provision, see instruction 3, Form 1120H, facsimile on page 470.

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

B. Additional deductions—

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

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

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

Undistributed subchapter A net income is derived from the subchapter A net income by deducting (*a*) the amount of dividends paid credit provided in section 27(a) (1) and (2), computed without the benefit of the credit for interest on certain Government obligations, (*b*) amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness, (*c*) dividends paid after the close of the taxable year and before the 15th of the third month following the close of the taxable year, and (*d*) amounts distributed in redemption of certain preferred stock. Amounts deductible under (*a*) and (*c*) are computed as provided in section 504 (a) and (c). See instruction (I), Form 1120H, facsimile on pages 469–470.

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

Personal holding company returns, 1949, with subchapter A net income, by subchapter A net income classes and by returns with undistributed subchapter A net income and returns with no undistributed subchapter A net income: Number of returns

Subchapter A net income classes (thousands of dollars)	Number of returns with subchapter A net income		
	Total	With undistributed subchapter A net income	With no undistributed subchapter A net income
Under 5	1,810	271	1,539
5 under 10	508	64	444
10 under 25	651	93	558
25 under 50	413	78	335
50 under 100	323	77	246
100 under 500	381	119	262
500 under 1,000	47	17	30
1,000 under 5,000	22	12	10
5,000 and over	3	1	2
Total	4,158	732	3,426

Personal holding company returns, 1949, in aggregate and for returns with chapter 1 net income and with no chapter 1 net income, by returns with subchapter A net income and with no subchapter A net income, and by returns with undistributed subchapter A net income and with no undistributed subchapter A net income: Number of returns, chapter 1 net income or deficit, subchapter A net income or deficit, deductions, undistributed subchapter A net income or deficit, tax liability, and credit for income tax under chapter 1

[Money figures in thousands of dollars]

		All returns	Returns with chapter 1 net income [1]				Returns with no chapter 1 net income [1]				
			Total	With subchapter A net income		With no subchapter A net income	Total	With subchapter A net income		With no subchapter A net income	
				With undistributed subchapter A net income	With no undistributed subchapter A net income			With undistributed subchapter A net income	With no undistributed subchapter A net income		
	All returns:										
1	Number	[5] 6,112	4,095	718	3,313	64	[5] 2,017	14	113	[5] 1,890	1
2	Chapter 1 net income or deficit [1]	281,715	296,921	88,317	208,045	559	[6] 15,206	[6] 485	[6] 1,751	[6] 12,970	2
3	Subchapter A net income or deficit	254,533	263,448	78,921	184,763	[6] 236	[6] 8,915	14	593	[6] 9,522	3
	Deductions:										
4	Dividends paid credit	278,157	272,087	57,437	214,297	353	6,070	----------	1,941	4,129	4
5	Amounts paid or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.	7,251	7,061	655	6,406	----------	190	----------	13	177	5
6	Dividends paid after close of taxable year	2,923	2,904	811	2,093	----------	19	----------	10	9	6
7	Total deductions	288,331	282,052	58,903	222,796	353	6,279	----------	1,964	4,315	7
8	Undistributed subchapter A net income or deficit	[6] 33,798	[6] 18,604	20,018	[6] 38,033	[6] 589	[5] 15,194	14	[6] 1,371	[6] 13,837	8
9	Credit for income tax under chapter 1 [2]	5,333	5,333	5,333	----------	----------	----------	----------	----------	----------	9
10	Tax liability	1,101	1,091	1,091	----------	----------	10	10	----------	----------	10
	Returns with surtax computed at regular rates:										
11	Number	299	286	286	----------	----------	13	13	----------	----------	11
12	Undistributed subchapter A net income	1,061	1,050	1,050	----------	----------	11	11	----------	----------	12
13	Surtax	893	884	884	----------	----------	9	9	----------	----------	13

	Returns with alternative tax: [3]										
14	Number	208	207	207			1	1			14
15	Undistributed subchapter A net income	2,471	2,468	2,468			3	3			15
16	Credit for income tax under chapter 1 [2]	543	543	543							16
17	Alternative tax [4]	208	207	207			1	1			17
	Returns with no tax:										
18	Number	[3] [5] 5,605	[3] 3,602	[3] 225	3,313	64	[3] [5] 2,003		113	[5] 1,890	18
19	Undistributed subchapter A net income or deficit	[3] [6] 37,330	[3] [6] 22,122	[3] 16,500	[6] 38,033	[6] 589	[3] [6] 15,208		[6] 1,371	[6] 13,837	19
20	Credit for income tax under chapter 1 [2]	4,790	4,790	4,790							20

[1] Net income for income tax computation reported as item 34, page 1, Form 1120.

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

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

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

[5] Includes 428 returns with no data.

[6] Deficit.

HISTORICAL DATA

CORPORATION INCOME AND PROFITS TAX RETURNS

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

Summaries of data from corporation income and profits tax returns for the years 1909–49, showing the number of returns, and amount of total compiled receipts, net income, deficit, taxes, items of receipts, deductions, assets, liabilities, and dividends paid, are presented in aggregate and by (1) net income and deficit classes, (2) total assets classes, (3) industrial groups, and (4) States and Territories, for returns with net income and for returns with no net income, where applicable. Some items are not shown for all years or for all classifications. The paragraphs below summarize the years, the classifications, and the items covered by each historical table. Descriptions of the classifications and of the items will be found in footnotes as indicated on each table and the factors affecting the comparability of historical data are discussed on pages 46–48. There are included summaries of excess profits tax returns, 1940–46; the returns of corporations which filed on a consolidated basis for income and profits tax purposes for the years 1928–49 and for excess profits tax purposes, 1940–46; also a synopsis of the requirements for filing consolidated returns for the years 1917–49 (table C, pages 436–442).

A synopsis of corporation income and profits tax rates and credits for the years 1909–49, and other provisions of the Federal tax laws affecting the historical data in this report appears in table A, pages 418–433.

Table B, pages 434–435, presents a résumé of the provisions pertaining to the treatment of capital gains and losses for the years 1932–49.

Table 11, pages 336–337, presents, for 1909–49, the number of returns, and amount of total compiled receipts, net income or deficit, income tax, excess profits taxes, total tax, and, for 1922–49, dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock, and (2) those paid in the corporation's own stock. These items are shown for returns with net income and for returns with no net income, where applicable. The total number of returns includes the returns of inactive corporations. For 1909–26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927–49, the number of returns of inactive corporations may be determined by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

Table 12, pages 338–339, shows, for the years 1938–49, by net income and deficit classes, the number of returns and the amount of net income or deficit.

Table 13, pages 340–357, is presented in three parts: Part I, for all returns, shows data for the years 1918–49; Part II, for returns with net income, and Part III, for returns with no net income, show data for the years 1923–49. Data prior to 1923, shown in Part 1, are not available by returns with net income (Part II) and returns with no net income (Part III). The items, tabulated for each year to which they are applicable, consist of the number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in this table are in millions of dollars; also that the number of returns with no net income for 1918–26 includes the returns of inactive corporations.

Table 14, pages 358–372, shows, by major industrial groups, for 1940–49, and table 15, pages 373–383, by States and Territories, for 1940–49, for returns with net income and for returns with no net income, the number of returns, net income or deficit, and, where applicable, income tax, excess profits taxes, and total tax. In table 14, the amount of total compiled receipts is also shown. In both tables the number of returns of inactive corporations may be determined by deducting the sum of the number of returns with net income and the number of returns with no net income from the total number of returns. The factors affecting the comparability, over a period of years, of data classified industrially, are discussed on pages 47–48, and a discussion of the comparability of data distributed geographically appears on page 47.

In table 16, pages 384–401, the data are from returns with balance sheets and are presented in three parts—Part I is for all returns with balance sheets, Part II for returns with net income, and Part III for returns with no net income. For each of the years 1926–49, itemized assets and liabilities are shown. For 1931–49, the same items are shown for returns with balance sheets as are shown in table 13 for all returns—number of returns, detailed receipts and deductions, compiled net profit or net loss, net income or deficit, net operating loss deduction, income subject to excess profits tax, adjusted excess profits net income, income tax, declared value excess-profits tax, excess profits tax under the Code as amended by the Second Revenue Act of 1940, total tax, compiled net profit less total tax, and dividends paid segregated as to (1) those paid in cash and assets other than the corporation's own stock and (2) those paid in the corporation's own stock. It should be noted that the figures in table 16 are in millions of dollars; also that the number of returns with no net income for 1926

includes returns of inactive corporations reporting complete balance sheet information.

Table 17, pages 402–406, presents, for the years 1931–49, for returns with balance sheets, segregated as to those with net income and those with no net income, the number of returns, total assets, and net income or deficit, by size of total assets. The total assets classes and the amounts of total assets and net income or deficit are all expressed in thousands of dollars.

Table 18, page 407, presenting summary data from the taxable excess profits tax returns for 1940–46 filed under section 710 of the Code as amended by the Second Revenue Act of 1940, shows the number of taxable excess profits tax returns and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax.

The last two historical tables, 19 and 20, contain data from consolidated returns. Table 19 shows, for 1928–49, the number of consolidated returns filed for income tax purposes, and the number of subsidiaries whose income is included therein. For returns with net income there are shown the number of returns, total compiled receipts, net income, net operating loss deduction, and income tax; for returns with no net income there are shown the number of returns, total compiled receipts, and deficit. Table 20 shows, for 1940–46, the number of taxable consolidated excess profits tax returns, the number of subsidiaries whose income is included therein, and the amount of excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax. A synopsis of the requirements for filing consolidated excess profits tax returns appears in table C, pages 436–442 of this report.

COMPARABILITY OF HISTORICAL DATA

Returns included.—The data in each volume of Statistics of Income, beginning with the first which was compiled from returns for 1916, are from returns for the calendar year indicated, for fiscal years ending within the period July of the calendar year through June of the succeeding year, and for part years with the greater number of months of the accounting period falling within the calendar year. The information is compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Internal Revenue Service. Data for the years 1940–49 are likewise prior to any other changes made after the returns were filed, as the result of carrybacks or, for 1940–46, the renegotiation of war contracts and, for 1940–45, relief granted under section 722 of the Internal Revenue Code and recomputation of amortization of emergency facilities. The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports, "Statistics of Income, Part 2," for each of the years 1942 through 1945.

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

Contents of items.—Changes in provisions of the Federal tax laws frequently affect the contents of items on the returns and, in consequence, the classifications based on such items thereby resulting in a certain nonhomogeneity of the data over the period of years. For example: Under provisions of the Revenue Act of 1936, "Net income" for 1936 and subsequent years includes dividends from domestic corporations and excludes "Contributions." For 1942 and thereafter, the net income reported by life insurance companies is the net income *before* deduction of the single credit allowed in lieu of the several deductions previously allowed in arriving at net income. The effect of this change is to increase both the number of life insurance companies reporting net income and the amount of net income reported. Such changes affect total compiled receipts, total compiled deductions, compiled net profit, deficit, and tax liability, as well as the number of returns classified "With net income" and "With no net income." Therefore, in comparing the data, consideration should be given to these developments. Changes in the contents of the items also result from shifts in the industrial classification, which are described below. The basic variations are explained in footnotes indicated on the tabulations which are affected.

The items, in general, for 1934 through 1941 are not precisely comparable with those for 1917–33, by reason of the discontinuance, under the Revenue Act of 1934, of the privilege of filing consolidated income tax returns (except by railroad corporations and their related holding and leasing companies and, for 1940 and 1941, pan-American trade corporations) and the consequent appearance, in the separate returns filed by corporations formerly included in an affiliated group, of items which, owing to "intercompany eliminations," did not appear on the consolidated return. Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pages 436–442.)

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

Industrial classification.—A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on

which the classifications are based. Likewise, a consolidated return is classified on the predominant activity of the group of affiliated concerns. The data by industrial classification, shown in table 14, for 1940 and 1941 are not strictly comparable with such data for 1942–49, due to changes in law concerning the filing of consolidated returns for income tax purposes. In general, under the Revenue Act of 1934, the privilege of filing consolidated returns for income tax purposes was discontinued (except by railroad corporations and their related holding or leasing companies and, in 1940 and 1941, by pan-American trade corporations). Under the Revenue Act of 1942, this privilege was restored, in general, to all corporations. Therefore, beginning 1942, a consolidated return is classified on the predominant activity of the group of affiliated concerns, whereas, prior to 1942, the separate return filed by each concern was classified on its predominant business.

As a result of the initial application of the Standard Industrial Classification to the corporation returns for 1938, the number of industrial groups, for purposes of Statistics of Income for 1938, was increased over the number of groups for 1937, and certain changes were made in the contents of the groups in order to adapt the Standard Classification, which is designed on an establishment basis, to corporation returns which are filed on an ownership basis. A comparison of the industrial groups for 1938 and 1937 appears in Statistics of Income for 1938, Part 2, pages 241–273. The classification for 1939 is the same as that for 1938. Charts showing the changes in the industrial classification between 1940 and 1939 are shown on pages 309–314 of the 1940 report; the changes between 1941 and 1940 are shown on pages 300–303 of the 1941 report; and the changes between 1942 and 1941 are shown on pages 7–8 of the 1942 report. The classification for 1943 is the same as that for 1942 except for the minor change described on page 5 of the 1943 report. There is no change in the years 1943–47.

For 1948 changes were again made in the contents of certain industry groups to conform, generally, with recent changes in the Standard Industrial Classification. Data for the years 1940–47, in table 14, have been adjusted, wherever possible, to improve comparability with 1948 and 1949. A comparison of the industrial groups employed for 1948 with those for 1947 is shown on pages 425–450 of the 1948 report.

SOURCE BOOK OF STATISTICS OF INCOME

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

The corporation data in the Source Book are from the income and profits tax returns for 1926 through 1949. The data are tabulated in aggregate (1) for all returns and (2) for returns with balance sheets, also segregated in both instances as to returns with net income and returns with no net income.

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

Two charts, presenting a résumé of the data from corporation returns available in the Source Book, follow. The first shows the years and classifications for which the items are available and the second is a detailed presentation of the industries for which the items are available in the major group tables and in the minor group tables. By use of these two charts one can quickly determine whether or not the desired data are available in the Source Book. For example: To determine the availability of figures representing gross sales of anthracite coal mining companies for the years 1926 through 1949, the first chart shows that gross sales will be found for the years 1926 through 1949 for major and minor industrial groups; the second chart (items 9, 10, 11, under "Mining and quarrying") shows that anthracite mining is included with bituminous, etc., for the years 1926–27 but is tabulated separately for 1928–49.

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

(For list of major and minor

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

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

of Income from corporation returns for the years 1926–49

industrial groups, see Chart II)

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

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

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

(For list of major and minor

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

	Item	All returns					Returns with balance sheets
		Major and minor industrial groups in aggregate	Major industrial groups by net income and deficit classes	Minor industrial groups by States and Territories	States and Territories		
					By minor industrial groups	By major industrial groups	Major industrial groups by total assets classes
50	Normal tax	1936–37, 41	1936–37, 41	1936	1936–37	1941	1936–37, 41
51	Income tax	26–35, 38–40, 42–49	26–32, 34–35, 38–40, 42–43	26–35	26–35	38–40	31–35, 38–40, 42–49
52	Surtax (on undistributed profits for 1936–37).	36–37, 41	36–37, 41	36	36–37	41	36–37, 41
53	Declared value excess-profits tax	33–45	34–43	33–36	33–37	38–41	33–45
54	Excess profits tax	40–46	41–43			40–41	40–46
55	Total tax	26–49	26–33, 36–43	26–36	26–37	38–41	31–49
56	Compiled net profit less total tax	26–49		26–36	26–37		31–49
57	Dividends paid in cash and assets other than own stock.	26–49		26–36	26–37	38–41	31–49
58	Dividends paid in corporation's own stock.	26–49		26–36	26–37	38–41	31–49
59	Cash						31–49
60	Notes and accounts receivable less reserve.						31–43
61	Notes and accounts receivable						44–49
62	Less: Reserve for bad debts						44–49
63	Inventories						31–49
64	Investments, Government obligations (tax-exempt investments 1926–36).						31–49
65	Other investments						31–49
	Capital assets—land, buildings, equipment:						
66	Less depreciation						31–33
67	Less depreciation and depletion						34–39
68	Gross capital assets except land						40–49
69	Reserves						40–49
70	Land						40–49
71	Other assets						31–49
72	Total assets, total liabilities						31–49
73	Bonded debt and mortgages						31–36
74	Accounts payable						37–49
	Bonds, notes, mortgages payable:						
75	Maturity less than 1 year						37–49
76	Maturity 1 year or more						37–49
77	Notes and accounts payable						31–36
78	Other liabilities						31–49
79	Capital stock, preferred						31–49
80	Capital stock, common						31–49
81	Surplus reserves						38–49
82	Surplus and undivided profits						31–49
83	Less: Deficit						31–49

from corporation returns for the years 1926–49—Continued

industrial groups, see Chart II)

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

Returns with balance sheets—Continued					Consolidated returns					
Minor industrial groups			States and Territories			Minor industrial groups				
						Consolidated 1933		Not consolidated 1933		
In aggregate	By total assets classes	By States and Territories	By minor industrial groups	By major industrial groups	In aggregate	By 1933 industry	By 1934 industry	In aggregate	By 1934 industry	
----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	50
1942–49	1942–49	----------	----------	----------	1932–33	1934	1934	1933	1934	51
----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	52
42–45	42–45	----------	----------	----------	33	34	34	33	34	53
42–46	42–46	----------	----------	----------	----------	----------	----------	----------	----------	54
42–49	42–49	----------	----------	----------	32–33	34	34	33	34	55
42–49	42–49	----------	----------	----------	32–33	34	34	33	34	56
42–49	42–49	----------	----------	----------	32–33	34	34	33	34	57
42–49	42–49	----------	----------	----------	32–33	34	34	33	34	58
30–49	42–49	1931–36	1931–37	1938–41	32–33	34	34	33	34	59
30–43	42–43	31–36	31–37	38–41	32–33	34	34	33	34	60
44–49	44–49	----------	----------	----------	----------	----------	----------	----------	----------	61
44–49	44–49	----------	----------	----------	----------	----------	----------	----------	----------	62
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	63
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	64
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	65
30–33	----------	31–33	31–33	----------	32–33	----------	----------	33	----------	66
34–39	----------	34–36	34–37	38–39	----------	34	34	----------	34	67
38–49	42–49	----------	----------	40–41	----------	----------	----------	----------	----------	68
38–49	42–49	----------	34–37	40–41	----------	----------	----------	----------	----------	69
38–49	42–49	----------	33–37	40–41	----------	----------	----------	----------	----------	70
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	71
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	72
30–36	----------	31–36	31–36	----------	32–33	34	34	33	34	73
37–49	42–49	----------	37	38–41	----------	----------	----------	----------	----------	74
37–49	42–49	----------	37	38–41	----------	----------	----------	----------	----------	75
37–49	42–49	----------	37	38–41	----------	----------	----------	----------	----------	76
30–36	----------	31–36	31–36	----------	32–33	34	34	33	34	77
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	78
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	79
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	80
38–49	42–49	----------	----------	38–41	----------	----------	----------	----------	----------	81
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	82
30–49	42–49	31–36	31–37	38–41	32–33	34	34	33	34	83

CHART II.—*Industrial groups for which data from corporation returns are shown in the* **Source Book** *of Statistics of Income, for the years 1926–49: Years for which data are available in* **major** *group tables and years for which data are available in* **minor** *group tables*

(For list of items available, see Chart I)

	Industrial groups	Data available in	
		Major group tables	Minor group tables
		For the years	
1	**Mining and quarrying,** total	1926–49	1926–49
2	**Metal mining**—Iron, copper, lead, zinc, gold, silver, quicksilver, etc		26–37
3	Metal mining	38–49	38–49
4	Iron		38–49
5	Copper		38–47
6	Lead and zinc		38–47
7	Gold and silver		38–47
8	Copper, lead, zinc, gold, silver		48–49
9	Other metal mining		38–49
10	Metal mining not allocable (included in No. 9 for 1948–49)		38–47
11	**Coal mining—Anthracite, bituminous,** peat, coke (Nonmetallic mining)		26–27
12	Coal mining—Anthracite	38–49	28–49
13	Coal mining—Bituminous, lignite, peat, etc	38–47	28–47
14	Coal mining—Bituminous coal and lignite	48–49	48–49
15	**Oil and gas** (Nonmetallic mining, 1926–27)		26–37
16	Petroleum	38–39	38–39
17	Crude petroleum and natural gas production	40–49	40–49
18	Oil, gas, and natural gasoline		38–39
19	Crude petroleum, natural gas, and natural gasoline (production)		40–49
20	Field service operations		38–47
21	Oil- and gas-field contract services		48–49
22	(**Nonmetallic mining and quarrying**) Quarrying—Stone, clay, sand, gravel, precious and semiprecious stones; holders and lessors		26
23	Other minerals—Asbestos, clay, granite, precious and semiprecious stones, salt (mines), etc		27–37
24	Nonmetallic mining and quarrying	38–49	38–49
25	Stone, sand, and gravel		38–49
26	Other (nonmetallic) mining and quarrying		38–49
27	Nonmetallic mining and quarrying not allocable (included in No. 26 for 1948–49)		38–47
28	All other mining and quarrying not precisely defined		26
29	Mining and quarrying not elsewhere classified (specified)		27–37
30	Mining and quarrying not allocable (included in No. 26 for 1948–49)	38–47	38–47
31	**Manufacturing,** total	26–49	26–49
32	**Food** products, beverages, and tobacco	26–30	26–30
33	Food products, including beverages	31–32	31–32
34	Food and kindred products (not including beverages or tobacco)	33–49	33–49
35	Bakery and confectionery products		26–37
36	Bakery products		38–49
37	Confectionery		38–49
38	Canned products—Fish, fruit, vegetables, poultry, etc		27–37
39	Canning fruits, vegetables, and sea foods		38–49
40	Meat packing and packing-house products		26
41	Packing-house products—Fresh meats, ham, lard, bacon, meat canning, byproducts, etc		27–37
42	Meat products		38–49
43	Milling products—Bran, flour, meal		26
44	Mill products—Bran, flour, feed, etc		27–37
45	Grain mill products, except cereal preparations		38–49
46	Cereal preparations		38–49
47	Dairy products		38–49
48	Sugar (refining)—Cane, beet, maple, and products		26–37
49	Sugar		38–49
50	Food preparations, breakfast foods, dairy products, butter substitutes, beverages, spices, fish canning, fruit and vegetable canning, poultry and products; manufacture of ice, soft drinks; brewers, distillers, etc		26
51	Other food products—Artificial ice, butter substitutes, cereals, coffee, spices, dairy products, etc.; food products not elsewhere classified (specified)		27–37
52	Other food products, including flavoring sirups		38–39
53	Other food products, including flavoring sirups and ice		40–47
54	Other food, including manufactured ice and flavoring sirups		48–49
55	Food and kindred products not allocable		38–49
56	(**Beverages**)—Soft drinks, wine, cereal beverages, mineral water; brewing and distilling		27–28
57	Beverages—Soft drinks, cereal beverages, mineral water, wines; distilling		29–32

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
58	Liquors and beverages (alcoholic and nonalcoholic)	1933–37	1933–37
59	Soft drinks—Cider, mineral or spring water, etc	----------	33–37
60	Liquors—Wines, beer, malt extract, malt yeast, alcohol, etc	----------	33–37
61	Beverages	38–49	38–49
62	Breweries and malt products	----------	38–39
63	Malt liquors and malt	----------	40–49
64	Distilleries, rectifiers, blenders	----------	38–39
65	Distilled, rectified, and blended liquors	----------	40–49
66	Wine (Wines)	----------	38–49
67	Nonalcoholic beverages	----------	38–49
68	Beverages not allocable	----------	38–47
69	**Tobacco**—Cigars, cigarettes, etc	----------	26
70	Tobacco, cigarettes, cigars, snuff, etc	----------	27–30
71	Tobacco manufactures (products)	31–49	31–49
72	Cigars	----------	48–49
73	Other tobacco manufactures	----------	48–49
74	**Textiles** and textile (their) products	26–28, 31–35	26–28, 31–35
75	Textiles and textile (their) products (including fur)	29–30	29–30
76	Textile-mill products	36–40, 48–49	36–40, 48–49
77	Textile-mill products, except cotton	41–47	41–47
78	**Cotton goods**—Dress goods, cotton yarn, napping, dyeing, etc	----------	26
79	Cotton goods—Dress goods, plain cloth, etc., napping, dyeing	----------	27–37
80	Cotton manufactures	41–47	38–47
81	Woolen and worsted goods—Wool yarn, wool carpets, etc	----------	26
82	Woolen and worsted goods—Wool yarn, wool pulling, etc	----------	27–28
83	Woolen and worsted goods—Wool yarn, dress goods, wool pulling	----------	29–37
84	Woolen and worsted manufactures, including dyeing and finishing	----------	38–47
85	Silk and rayon goods—Silk fabrics, spinning, etc	----------	26–37
86	Silk manufactures	----------	38–40
87	Rayon and other synthetic textile-mill manufactures	----------	38–40
88	Rayon and silk manufactures	----------	41–47
89	Yarn and thread (cotton, wool, silk, and synthetic fiber)	----------	48–49
90	Broad-woven fabrics (woolen and worsted)	----------	48–49
91	Broad-woven fabrics (cotton)	----------	48–49
92	Narrow fabrics and other smallwares (cotton, wool, silk, and synthetic fiber)	----------	48–49
93	Knit goods—Sweaters, hosiery, etc	----------	26–37
94	Knit goods	----------	38–49
95	Hats, except cloth and millinery	----------	38–49
96	Carpets, floor coverings, composition floor coverings, tapestries, etc	----------	27–28
97	Carpets, floor coverings, tapestries, etc	----------	29–37
98	Carpets and other floor coverings	----------	38–49
99	Dyeing and finishing textiles, except woolen and worsted	----------	38–47
100	Dyeing and finishing textiles, except knit goods	----------	48–49
101	All other textiles and textile products—Felt goods, linen, flax, fur goods, cordage, etc	----------	26
102	Textiles not elsewhere classified (specified), cord, felt, fur, hospital and surgical supplies, linen, other textiles, etc	----------	27–37
103	Other textile-mill products	----------	38–49
104	Textile-mill products not allocable	----------	38–40, 48–49
105	Textile-mill products, except cotton, not allocable	----------	41–47
106	**(Apparel)**—Clothing—Custom made, hats, caps, underwear, shirts, etc	----------	26
107	Clothing—Custom made, factory made, coats, underwear, millinery, and clothing not elsewhere classified (specified)	----------	27–35
108	Clothing and apparel—Custom made, factory made, coats, underwear, millinery, etc	36–37	36–37
109	Apparel and products made from fabrics	38–49	38–49
110	Men's clothing	----------	38–49
111	Women's clothing	----------	38–49
112	Fur garments and accessories	----------	38–47
113	Fur goods	----------	48–49
114	Millinery	----------	38–49
115	Other apparel and products made from fabrics	----------	38–47
116	Other apparel and accessories	----------	48–49
117	Other fabricated textile products	----------	48–49
118	Apparel and products made from fabrics not allocable	----------	38–49

CHART II.—*Industrial groups for which data from corporation returns are shown in the* **Source Book** *of Statistics of Income, for the years 1926–49: Years for which data are available in* **major** *group tables and years for which data are available in* **minor** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
119	**Leather** and (leather) products (manufactures)	1926–49	1926–49
120	Boots, shoes, slippers, etc. (Leather)	----------	26–37
121	Footwear, except rubber	----------	38–49
122	Gloves, saddlery, harness, trunks; tanning, etc.	----------	26
123	Other leather products—Gloves, saddlery, harness, trunks; finishing and tanning leather, etc.	----------	27–37
124	Leather tanning, currying, and finishing (tanned, curried, and finished)	----------	38–49
125	Other leather products	----------	38–49
126	Leather and products not allocable (included in No. 125 for 1948–49)	----------	38–47
127	**Rubber** and rubber goods	26	26
128	Rubber and related (rubber) products	27–29	27–29
129	Rubber products	30–49	30–49
130	(Auto) tires and (inner) tubes	----------	26–49
131	Rubber boots, shoes, hose; celluloid, ivory, bone, etc.	----------	26
132	Other rubber goods—Boots, shoes, hose, and artificial rubber	----------	27–37
133	Other rubber products, including rubberized fabrics and clothing	----------	38–49
134	Rubber products not allocable	----------	38–39
135	Bone, celluloid, and ivory products (Included in No. 131 for 1926; bone and ivory products in No. 345 for 1938–49; celluloid in No. 200 for 1938–47, and No. 185 for 1948–49)	----------	27–37
136	**Lumber and wood products**	26–29	26–29
137	Forest products	30–37	30–37
138	Lumber and timber basic products	38–47	38–47
139	Lumber and wood products, except furniture	48–49	48–49
140	Sawmill and planing mill products	----------	26–37
141	Logging (camps) and sawmills	----------	38–47
142	Planing mills	----------	38–47
143	Logging camps, logging contractors, sawmills, and planing mills	----------	48–49
144	Millwork, plywood, and prefabricated structural wood products	----------	48–49
145	Wooden containers (Furniture and finished lumber products for 1938–47)	----------	38–49
146	Lumber and timber basic products not allocable	----------	38–39
147	Furniture—House and office; carriage and wagon bodies; all other lumber and wood products	----------	26
148	Other wood products—Carriages, wagons, furniture, baskets, etc.	----------	27–37
149	Other wood products	----------	48–49
150	**Furniture and finished lumber products**	38–47	38–47
151	Furniture and fixtures	48–49	48–49
152	Furniture (wood and metal)	----------	38–47
153	Furniture—Household, office, public building, and professional	----------	48–49
154	Partitions and fixtures	----------	38–47
155	Partitions, shelving, lockers; and office and store fixtures	----------	48–49
156	Matches (included in No. 350 for 1948–49)	----------	38–47
157	Other furniture and finished lumber products; cork products	----------	38–47
158	Window and door screens, shades, and venetian blinds (included in No. 157 for 1938–47)	----------	48–49
159	Furniture and finished lumber products not allocable	----------	38–47
160	Other furniture and fixtures	----------	48–49
161	**Paper, pulp, and products**	26–37	26–37
162	Paper and allied products	38–49	38–49
163	Pulp, paper, and paperboard	----------	38–49
164	Pulp and paper converted products	----------	38–39
165	Pulp goods and converted paper products	----------	40–47
166	Paper bags and paperboard containers and boxes	----------	48–49
167	Pulp goods and other converted paper products	----------	48–49
168	Paper and allied products not allocable (included in No. 167 for 1948–49)	----------	38–47
169	**Printing and publishing** (industries)	26–29, 38–47	26–29, 38–47
170	Printing, publishing, and allied industries	30–37, 48–49	30–37, 48–49
171	Newspapers	----------	38–49
172	Periodicals	----------	38–49
173	Books	----------	38–39, 48–49
174	Books and music	----------	40–47
175	Commercial printing	----------	38–47
176	Commercial printing, including lithographing	----------	48–49
177	Other printing and publishing	----------	38–49
178	Printing and publishing industries not allocable	----------	38–47
179	Printing, publishing, and allied industries not allocable	----------	48–49

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
180	**Chemicals** and allied substances (products)	1926–49	1926–49
181	Chemical products—Chemicals proper, acids, and other compounds; paints, vegetable and mineral oils, soaps, fertilizers, drugs, etc	----------	26
182	Chemicals proper, acids, compounds, etc	----------	27–37
183	Industrial chemicals	----------	38–47
184	Industrial inorganic chemicals	----------	48–49
185	Industrial organic chemicals, including plastic materials, synthetic rubber, and synthetic fibers	----------	48–49
186	Allied chemical substances—Drugs, oils, paints, soaps, and other chemical substances not elsewhere classified	----------	27–33
187	Paints, pigments, varnishes, carbon black, lamp black, putty, rosin, turpentine	----------	34–37
188	Paints, varnishes, and colors	----------	38–47
189	Paints, varnishes, lacquers, etc	----------	48–49
190	Allied chemical substances—Drugs, oils, soaps, and other chemical substances not elsewhere classified	----------	34–37
191	Soap and glycerin	----------	38–47
192	Soap and glycerin, cleaning and polishing preparations, etc	----------	48–49
193	Drugs, toilet preparations, etc	----------	38–47
194	Drugs and medicines	----------	48–49
195	Perfumes, cosmetics, and other toilet preparations	----------	48–49
196	Oils, animal and vegetable, except lubricants and cooking oils	----------	38–47
197	Oils and fats, animal and vegetable, except edible cooking oils	----------	48–49
198	Rayon (raw material) and allied products (included in No. 185 for 1948–49)	----------	38–47
199	Fertilizers	----------	27–49
200	Plastic materials (included in No. 185 for 1948–49)	----------	38–47
201	Other chemicals and allied products	----------	38–39
202	Other chemical products	----------	40–49
203	Chemicals and allied products not allocable	----------	38–49
204	**Petroleum** and (other) mineral oil refining (products)	36–37	26–37
205	Petroleum and coal products	38–49	38–49
206	Petroleum refining	----------	38–49
207	Other petroleum and coal products	----------	38–49
208	Petroleum and coal products not allocable	----------	38–47
209	**Stone, clay, and glass products**	26, 36–49	26, 36–49
210	Stone, clay, glass, and related products	27–35	27–35
211	Cut-stone (and stone) products	----------	38–49
212	Structural clay products	----------	38–49
213	Pottery and porcelain products	----------	38–47
214	Pottery and related products	----------	48–49
215	Glass and glass products	----------	38–49
216	Cement (hydraulic)	----------	38–49
217	Concrete and gypsum products, wallboard	----------	38–47
218	Concrete, gypsum, and plaster products	----------	48–49
219	Abrasives and asbestos products	----------	38–47
220	Abrasives, asbestos, and other nonmetallic mineral products	----------	48–49
221	Stone, clay, and glass products not allocable (included in No. 220 for 1948–49)	----------	38–47
222	**Metal** manufacture (products and processes)	26–37	26–37
223	**Iron, steel, and products**	38–47	38–47
224	**Primary metal industries**	48–49	48–49
225	Products of blast furnaces, steel mills, and rolling mills	----------	26
226	Iron and steel—Products of blast furnaces, rolling mills, foundries, etc	----------	27–37
227	Blast furnaces and rolling mills	----------	38–47
228	Blast furnaces, steel works, and rolling mills (For Locomotives, etc., see Nos. 318–320).	----------	48–49
229	Metal building material and supplies (equipment)	----------	26–37
230	Structural steel, fabricated; ornamental metal work	----------	38–47
231	Fabricated structural metal products	----------	48–49
232	Heating apparatus, except electrical, and plumbers' supplies	----------	38–49
233	Tin cans and other tinware	----------	38–49
234	Hardware, tools, etc	----------	27–37
235	Hand tools and general hardware	----------	38–39
236	Hand tools, cutlery, and general hardware (Nos. 231, 232, 233, and 236 included under "Fabricated metal products, except ordnance, machinery, and transportation equipment" for 1948–49)	----------	40–49
237	Firearms, guns, howitzers, mortars, and related equipment (see No. 335 for 1948–49)	----------	42–47
238	Ammunition (see No. 336 and No. 337 for 1948–49)	----------	42–47

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables (For the years)	Data available in: Minor group tables (For the years)
239	Tanks (Included in No. 337 for 1948–49)		1942-47
240	Sighting and fire-control equipment (except optical) (included in No. 337 for 1948-49)		42-47
241	Ordnance and accessories not elsewhere classified (included in No. 337 for 1948–49)		42-47
242	Iron and steel foundries		48-49
243	Other iron, steel, and products		38-47
244	Other primary metal industries		48-49
245	Iron, steel, and products not allocable		38-47
246	Primary metal industries not allocable		48-49
247	**Fabricated metal products, except ordnance, machinery, and transportation equipment**	1948–49	48-49
248	Metal stamping, coating, and engraving		48-49
249	Lighting fixtures		48-49
250	Fabricated wire products		48-49
251	Other fabricated metal products		48-49
252	Fabricated metal products not allocable		48-49
253	**Metal and metal products, other than iron and steel;** refining of precious metals, manufacturing jewelry, etc.		26
254	Precious metal products and processes, jewelry, etc		27-37
255	Clocks and watches (see No. 340 for 1948–49)		38-47
256	Jewelry, except costume jewelry		38-39
257	Jewelry, except costume jewelry; silverware, plated ware (see No. 347 for 1948–49)		40-47
258	Other metals, products and processes; combination of foundry and machine shop		27-37
259	**Nonferrous metals and their products**	38-47	38-47
260	Nonferrous metal basic products		38-47
261	Smelting, refining, rolling, drawing, and alloying of nonferrous metals (Primary metal industries)		48-49
262	Nonferrous foundries (Primary metal industries)		48-49
263	Other manufactures of nonferrous metals and their alloys		38-47
264	Nonferrous metals and products not allocable		38-47
265	**Electrical machinery and equipment** (Metal manufacturing, 1926–37)	38-49	26-49
266	Electrical equipment for public utility, manufacturing, mining, transportation (except automotive), and construction use		38-47
267	Electrical generating, transmission, distribution, and industrial apparatus		48-49
268	Automotive electrical equipment		38-47
269	Electrical equipment for motor vehicles, aircraft, and railway locomotives and cars		48-49
270	Radios, complete or parts (Manufacturing not elsewhere classified)		27-37
271	Radio apparatus and phonographs		38-39
272	Communication equipment and phonographs		40-47
273	Radio, radar, and television equipment (except radio tubes), and phonographs		48-49
274	Other communication equipment and related products		48-49
275	Household electrical appliances		38-39
276	Electrical appliances		40-49
277	Insulated wire and cable (included in No. 266 for 1938–47)		48-49
278	Electric lamps (included in No. 279 for 1938–39; No. 280 for 1940–47)		48-49
279	Other electrical machinery		38-39
280	Other electrical machinery and equipment		40-47
281	Other electrical products, including batteries		48-49
282	Electrical machinery and equipment not allocable		38-49
283	Factory machinery, textile, paper, printing presses, machine tools, etc. (Metal manufacturing)		26
284	Factory machinery—Food production machinery; leather, metal, paper, printing, textile, and woodworking machinery (Metal manufacturing)		27-37
285	All other machinery; stationary, marine, gas, mining, and oil well machinery, office machinery, etc. (Metal manufacturing)		26
286	Miscellaneous machinery—Building, construction, gas, mining machinery and equipment (Metal manufacturing)		27-37

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
287	**Machinery, except transportation equipment and electrical**	1938–49	1938–49
288	Special industry machinery		38–49
289	General industry machinery		38–49
290	Metal-working machinery, including machine tools		38–49
291	Engines and turbines		38–47
292	Engines and turbines, except automotive, aircraft, and railway		48–49
293	Construction and mining machinery		38–49
294	Agricultural machinery and equipment (Metal manufacturing)		26–37
295	Agricultural machinery		38–47
296	Agricultural machinery and tractors		48–49
297	Office equipment, etc. (Metal manufacturing)		27–37
298	Office and store machines		38–49
299	Household machinery and equipment (Metal manufacturing)		26–37
300	Household and service-industry machines		38–49
301	Other machinery parts, and machine shops (included in No. 289 for 1938–47)		48–49
302	Machinery, except transportation equipment and electrical, not allocable		38–49
303	(**Automobiles**) Motor vehicles and accessories (Metal manufacturing)		26
304	Motor vehicles, complete or parts (Metal manufacturing, 1927–37)	36–37	27–37
305	Automobiles and equipment, except electrical	38–47	38–47
306	Motor vehicles and equipment, except electrical	48–49	48–49
307	Automobiles, trucks, bodies, and industrial trailers		38–40
308	Automobiles and trucks (including bodies and industrial trailers), and military vehicles		41
309	Automobiles and trucks including bodies and industrial trailers (for Tanks, see No. 239 for 1942–47; No. 337 for 1948–49)		42–47
310	Motor vehicles, including bodies and truck trailers		48–49
311	Automobile accessories and parts, other than electrical		38–39
312	Trailers for passenger cars		38–39
313	Automobile accessories, parts (except electrical), and passenger trailers		40–47
314	Motor vehicle parts and accessories, and passenger trailers		48–49
315	Automobiles and equipment, except electrical, not allocable		38–47
316	**Transportation equipment, except automobiles**	38–47	38–47
317	Transportation equipment, except motor vehicles	48–49	48–49
318	Locomotives and railroad equipment (Metal and products)		26–37
319	Railroad and railway equipment		38–47
320	Railroad equipment, including locomotives and street cars		48–49
321	Airplanes (included in No. 341 for 1926, No. 342 for 1927).		
322	Airplanes, airships, seaplanes, etc		28–37
323	Aircraft and parts		38–47
324	Aircraft and parts, including aircraft engines		48–49
325	Shipbuilding (included in No. 606 for 1926).		
326	Shipbuilding and repairing (Construction)		27–37
327	Ship and boat building		38–47
328	Ship and boat building and repairing		48–49
329	Motorcycles and bicycles		38–47
330	Motorcycles, bicycles, and parts		48–49
331	Other transportation equipment, except automobiles		38–47
332	Other transportation equipment, except motor vehicles		48–49
333	Transportation equipment, except automobiles, not allocable		38–47
334	**Ordnance and accessories**	48–49	48–49
335	Guns, howitzers, mortars, and related equipment, including small arms (see No. 237 for 1942–47)		48–49
336	Small arms ammunition (see No. 238 for 1942–47)		48–49
337	Other ordnance and accessories (see Nos. 238–241 for 1942–47)		48–49
338	**Scientific instruments; photographic equipment; watches, clocks**	48–49	48–49
339	Professional, scientific, and controlling instruments, including photographic and optical goods		48–49
340	Watches, clocks and clockwork-operated devices (see No. 255 for 1938–47)		48–49
341	**All other manufacturing,** airplanes, optical products, musical instruments, metal processes, etc. (All other manufacturing industries)	26	26
342	Miscellaneous manufacturing—Airplanes, musical instruments, optical goods, canoes, manufacturing not elsewhere specified	27	27
343	Miscellaneous manufacturing (not elsewhere classified), musical instruments, optical goods, canoes, etc	28–30	28–30
344	Manufacturing not elsewhere classified—Musical, professional, and scientific instruments; optical goods, canoes, electric launches, etc	31–37	31–37

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
345	Other manufacturing	1938–49	1938–49
346	Ice, natural and manufactured		38–39
347	Jewelry (precious metal), silverware, plated ware (see No. 257 for 1940–47)		48–49
348	Costume jewelry, except precious metal (included in No. 345 for 1938–47)		48–49
349	Fabricated plastic products, except plastic materials (included in No. 345 for 1938–47)		48–49
350	Manufacturing not elsewhere classified		38–39, 48–49
351	Manufacturing not allocable (included in No. 350 for 1948–49)	38–47	38–47
352	(**Public utilities**) Transportation and other public utilities	26–37	26–37
353	Public utilities	38–49	38–49
354	**Transportation** and related activities		27–37
355	Transportation	38–49	38–49
356	Steam railroads		26–37
357	Railroads, switching, terminal, sleeping and dining car companies (passenger car service companies)		38–47
358	Railroads, railway express		48–49
359	Railway express companies (included in No. 358 for 1948–49)		38–47
360	Electric railways, all other railroads; Pullman cars; refrigerator, stock, poultry and fruit cars; lessors		26–37
361	Railways, street, suburban, and interurban; bus lines (city and suburban)		38–39
362	Railways, street, suburban, and interurban, including bus lines operated in conjunction therewith		40–47
363	Urban, suburban, and interurban railways (with or without buses)		48–49
364	Local transportation, taxicab, and sightseeing buses, drayage and delivery service; special feed storage and packers, garages, etc		26
365	Auto bus lines, taxicabs, and sightseeing companies		27–37
366	Buslines, interstate and interurban		38–39
367	Taxicab companies (included in No. 369 for 1948–49)		38–47
368	Other highway passenger transportation		40–47
369	Other motor vehicle transportation, including taxicabs and buses		48–49
370	Cartage and storage—Food storage; packing and shipping; local transportation and related industries not elsewhere classified (specified)		27–37
371	Trucking, interstate and interurban		38–39
372	Trucking, local; and warehousing		38–39
373	Highway freight transportation, warehousing, storage		40–47
374	Trucking and warehousing		48–49
375	Air (aerial) transportation (included in No. 405 for 1926).		
376	Air (aerial) transportation (and allied services, 1938–49)		27–49
377	Pipelines (included in No. 405 for 1926; No. 408 for 1927–33).		
378	Pipelines (Pipeline transportation)		34–49
379	Water transportation		26, 38–49
380	Water transportation and related activities—Ocean and fresh-water lines, canals, docking, drawbridge operating, lighterage, salvaging, piloting, wharfing; lessors		27–37
381	Other transportation and allied services		38–39
382	Services incidental to transportation		40–49
383	Transportation not allocable (included in No. 384 for 1948–49)		38–47
384	Other transportation		48–49
385	**Telephone, telegraph, and radio companies**		26
386	Telephone and telegraph companies		27–37
387	Communication	38–49	38–49
388	Telephone and radio telephone		38–39
389	Telephone (wire and (or) radio)		40–49
390	Telegraph and radio telegraph		38–39
391	Telegraph (wire and radio) and cable		40–47
392	Telegraph (wire and radio)		48–49
393	Radio broadcasting companies		27–37
394	Radio broadcasting and services		38–39
395	Radio broadcasting and television		40–49
396	Other communication		38–49

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in	
		Major group tables	Minor group tables
		For the years	
397	**Other public utilities**	1938–49	1938–49
398	Electric and gas utilities	48–49	48–49
399	Electric light and power companies		26
400	Electric light and power companies and combined electric light and gas companies		27–37
401	Electric light and power		38–49
402	Gas companies, natural and artificial		26–37
403	Gas production and distribution, except natural gas production		38–39, 48–49
404	Gas distribution and manufacture		40–47
405	Water works and all other public utilities, aerial transportation, irrigation systems, pipe lines, pneumatic tube systems, toll bridges, etc		26
406	Water (companies)		27–47
407	Water supply		48–49
408	All other public utilities—Terminal stations, pipe lines, toll bridges and toll roads, irrigation systems, etc		27–33
409	All other public utilities—Terminal stations, toll bridges and toll roads, irrigation systems, etc		34–37
410	Public utilities not elsewhere classified		38–49
411	Other public utilities not allocable (included in No. 410 for 1948–49)		38–47
412	**Trade**, total	26–49	26–49
413	**Wholesale**	38–49	26–49
414	Commission (included in No. 413 for 1938–39)		26–37
415	**Commission merchants**	40–49	40–49
416	Other wholesalers	40–49	40–49
417	Food, including market milk dealers, wholesale		40–47
418	Food, wholesale		48–49
419	Alcoholic beverages, wholesale		40–49
420	Apparel and dry goods, wholesale		40–49
421	Chemicals, paints, and drugs, wholesale		40–49
422	Hardware, electrical goods, plumbing and heating equipment, wholesale		40–49
423	Lumber and millwork, wholesale		40–47
424	Lumber, millwork, and construction materials, wholesale		48–49
425	Machinery and equipment (included in No. 427 for 1940–47)		48–49
426	Farm products (raw materials) (included in No. 427 for 1940–47)		48–49
427	Wholesalers not elsewhere classified		40–49
428	Wholesalers not allocable		40–49
429	**Retail**	38–49	26–49
430	**General merchandise**, department, dry goods, retail	38–39	38–39
431	General merchandise	40–49	40–49
432	Department, dry goods, other general merchandise		40–47
433	Department stores		48–49
434	Limited-price variety stores	38–39	38–47
435	Variety stores		48–49
436	Mail-order houses	38–39	38–49
437	Other general merchandise (included in No. 430 for 1938–39; No. 432 for 1940–47)		48–49
438	**Food (stores)**, retail	38–39, 48–49	38–39, 48–49
439	Food stores, including market milk dealers, retail	40–47	40–47
440	**Package liquor stores**, retail	38–47	38–47
441	Liquor stores, retail (other retail trade, 1948–49)		48–49
442	**Drug stores**, retail	38–49	38–49
443	**Apparel**, retail	38–39	38–39
444	Apparel and accessories, retail	40–49	40–49
445	**Furniture and house furnishings**, retail	38–49	38–49
446	**Eating and drinking places** (including restaurants)	38–49	38–49
447	**Dealers in automobiles, accessories, tires, batteries**, retail	38–39	38–39
448	Automotive dealers, retail	40–47	40–47
449	Automotive dealers and filling stations, retail	48–49	48–49
450	Motor vehicle dealers, retail		38–39
451	Automobiles and trucks, retail		40–49
452	Accessories, tires, and batteries, retail		38–39
453	Accessories, parts, etc., retail		40–47
454	Parts, accessories, tires, batteries		48–49
455	Dealers in automobiles, etc., not allocable		38–39
456	**Filling stations**	38–47	38–49

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in	
		Major group tables	Minor group tables
		For the years	
457	**Hardware,** retail	1938–47	1938–47
458	Hardware and farm equipment	----------	48–49
459	**Lumber and coal yards,** retail	38–39	38–39
460	Building materials, fuel, and ice	40–47	40–47
461	Building materials and hardware	48–49	48–49
462	Lumber and building materials	----------	48–49
463	**Other retail trade**	38–49	38–49
464	Other retail stores (included in No. 463 for 1938–47)	----------	48–49
465	Jewelry stores (included in No. 429 for 1926–37; No. 463 for 1938–47; No. 464 for 1948)	----------	49
466	Retail trade not allocable	38–47	38–49
467	Wholesale and retail trade	----------	27–37
468	All other trade, auto wreckers, film exchanges, renting of costumes, decorations, furniture, machinery, etc., also lease or sale and service of special systems or devices and processes and their accompanying supplies, as tabulating and accounting machines, etc	----------	26
469	All other trade—Auto wreckers, film exchanges, pneumatic tubes, trading stamps, garages for storage, repair service, etc	----------	27–37
470	Trade not allocable	38–49	38–49
471	**Service** (Services), total	26–49	26–49
472	Restaurants, hotels, laundries, all domestic services, etc	----------	26
473	Domestic service—Laundries, hotels, restaurants, etc	----------	27–33
474	Domestic service—Laundries, hotels, restaurants, operating apartments or office buildings, etc. (Restaurants included in No. 446 for 1938–49)	----------	34–37
475	**Personal service** (Services)	38–49	38–49
476	**Hotels and other lodging places**	40–49	38–49
477	Laundries, cleaners, and dyers	----------	38–49
478	Photographic studios (including commercial photography)	----------	38–49
479	Other personal service (services)	----------	38–49
480	Personal service not allocable (included in No. 479 for 1948–49)	----------	38–47
481	**Business** service—Detective bureaus, trade shows, mimeographing, publishing directories, advertising, etc. (includes electrical advertising)	----------	27–37
482	Business service (services)	38–49	38–49
483	Advertising	----------	38–49
484	Other business service (services)	----------	38–49
485	Business service not allocable (included in No. 484 for 1948–49)	----------	38–47
486	**Automobile repair services**	38–39	38–39
487	Automotive repair services and garages	40–49	40–49
488	Miscellaneous repair services, hand trades	40–49	40–49
489	Professional, business, educational, curative, legal, engineering, etc., services	----------	26
490	Professional service—Curative, educational, engineering, legal, etc. (included in No. 501 for 1938–49)	----------	27–37
491	Theaters, motion pictures, all other amusements, etc	----------	23
492	Amusements	38–39	27–39
493	Theaters, legitimate, vaudeville, etc	----------	27–37
494	**Motion picture producers** (production)	----------	27–49
495	Motion picture theaters	----------	27–49
496	Motion pictures (production and theaters)	40–49	40–49
497	**Amusement, except motion pictures**	40–49	40–49
498	Other amusements—Circuses, golf links, racetracks, pleasure resorts, etc	----------	27–39
499	Amusements not allocable	----------	38–39
500	Other service not elsewhere specified—Auto camps, cemeteries, boards of trade, newspaper syndicates, photographers, concessionaires—amusement, cloakroom, etc	----------	27–37
501	Other service (services), including schools	38–49	38–49
502	Service not allocable (included in No. 501 for 1948–49)	38–47	38–47
503	**Finance, total** (banking, insurance, real estate, and holding companies; stock and bond brokers, etc.)	26–37	26–37
504	Finance, insurance, real estate, and lessors of real property	38–49	38–49

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables	Data available in: Minor group tables
		For the years	
505	**Finance** (banks, credit agencies, investment companies, holding companies, brokers and dealers)	1940–49	1940–49
506	**Banks,** national	----------	26–37
507	Banks and trust companies	38–49	38–49
508	Bank and trust companies, savings banks	----------	26
509	State and private banks	----------	26
510	State and private banks, savings banks, loan and trust companies	----------	27–37
511	Banking and related industries	----------	27–37
512	Joint stock land banks	----------	28–37
513	Finance companies—Automobile, furniture, radio, etc	----------	26
514	Financing retail sales of automobiles, pianos, etc. (included in No. 523 for 1930–33; No. 524 for 1934–37)	----------	27–29
515	Commercial credit and finance companies	38–39	38–39
516	Industrial and personal loan companies	38–39	38–39
517	**Short-term credit agencies, except banks**	40–47	40–47
518	Sales finance and industrial credit	----------	40–47
519	Personal credit (agencies)	----------	40–49
520	Other short-term credit agencies	----------	40–47
521	Short-term credit agencies, except banks, not allocable	----------	40–47
522	Other finance companies, building and loan companies, mortgage, note, and pawnbrokers; commercial paper brokers; foreign exchange, promoting, stock syndicate, investment bankers, etc	----------	26
523	Other finance—Loan companies, building and loan associations, mortgage, note, or pawnbrokers; holding companies; insurance agents, promoters, stock syndicates, foreign exchange, financing sales of automobiles, etc., and finance not elsewhere specified (classified)	----------	27–33
524	Loan companies, building and loan associations; mortgage, note, or pawnbrokers; insurance agents, promoters; foreign exchange; financing sales of automobiles, etc	----------	34–37
525	Mortgage and title companies	38–39	38–39
526	**Long-term credit agencies, mortgage companies, except banks**	40–47	40–47
527	Credit agencies other than banks	48–49	48–49
528	Business credit agencies	----------	48–49
529	Other credit agencies	----------	48–49
530	Credit agencies and finance not allocable	----------	48–49
531	**Investment trusts,** stock syndicates, stock pools, holding companies, etc	----------	34–37
532	Investment trusts and investment companies	38–47	38–47
533	Holding and other investment companies	48–49	48–49
534	Management type	----------	38–47
535	Fixed type	----------	38–39
536	Fixed or semifixed type	----------	40–47
537	Installment investment plans and guaranteed face amount certificates	----------	38–47
538	Oil royalty companies	----------	38–39
539	Mineral, oil, and gas royalty companies	----------	40–47
540	Investment trusts and investment companies not allocable	----------	38–47
541	**Holding companies,** patents, investments, concessions, etc.; real estate companies (Holding companies included in No. 575 for 1927–29; in No. 523 for 1930–33; and in No. 531 for 1934–37)	----------	26
542	Holding companies	38–39	38–47
543	Operating holding companies	----------	40–49
544	Railroad securities	----------	38–39
545	Other public utility securities	----------	38–39
546	Industrial securities	----------	38–39
547	Bank securities	----------	38–39
548	Other specified securities	----------	38–39
549	Securities not specified	----------	38–39
550	Other corporations holding securities	38–39	38–39
551	Other investment companies, including holding companies	40–47	40–47
552	Other investment and holding companies	----------	48–49
553	**Stock and bond brokers**	----------	26
554	Stock and bond brokers, investment bankers	----------	27–29
555	Stock and bond brokers, investment brokers, investment bankers, and investment trusts	----------	30–33
556	Stock and bond brokers, investment brokers, investment bankers	----------	34–37

CHART II.—*Industrial groups for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Data available in: Major group tables (For the years)	Data available in: Minor group tables (For the years)
557	Security and commodity-exchange brokers and dealers	1938–49	1938–49
558	Other finance companies	38–47	38–47
559	Finance not allocable	40–47	40–47
560	**Insurance companies**		27–37
561	Insurance carriers, agents, etc	38–47	38–47
562	Insurance carriers and agents	48–49	48–49
563	Insurance carriers	40–49	40–49
564	Life insurance companies (mutual or stock)		26–49
565	Accident, casualty, fire, marine, mutual, fidelity and bonding companies		26
566	Other insurance—Accident, casualty, fire, marine, title, etc		27–37
567	Insurance companies, except life		38–39
568	Other insurance carriers (not life or mutual)		40–49
569	Mutual insurance, except life		40–41
570	Mutual insurance, except life or marine		42
571	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies		43–49
572	Insurance agents, brokers, etc	40–47	38–47
573	Insurance agents and brokers	48–49	48–49
574	**Real estate** (included in No. 541 for 1926).		
575	Real estate and holding companies; realty development, holding or leasing; realty trusts; securities		27–29
576	Real estate and realty holding companies—Realty development, holding or leasing; realty trusts, etc		30–37
577	Real estate, including lessors of buildings	38–47	38–47
578	Real estate, except lessors of real property other than buildings	48–49	48–49
579	Dealers and development companies, lessors of buildings, lessee and owner operators of buildings		38–39
580	Owner operators and lessors of buildings		40–47
581	Real estate operators, including lessors of buildings		48–49
582	Lessee operators of buildings		40–47
583	Owners for improvement		40–47
584	Trading for own account		40–47
585	Developers of real property, including traders on own account		48–49
586	Real estate agents, brokers, etc		38–47
587	Real estate agents, brokers, and managers		48–49
588	Title abstract companies		40–49
589	Real estate, including lessors of buildings, not allocable (included in No. 590 for 1948–49)		38–47
590	Other real estate, except lessors of real property other than buildings		48–49
591	**Lessors of real property, except buildings**	38–49	38–49
592	Agricultural, forest, and similar properties		38–49
593	Mining, oil, and similar properties		38–49
594	Railroad (properties) property		38–49
595	Public utility (properties) property		38–49
596	Other real property, except buildings		38–49
597	Lessors of real property, except buildings, not allocable (included in No. 596 for 1948–49)		38–47
598	Finance, insurance, real estate, and lessors of real property not allocable	38–39	38–39
599	**Construction**	26–49	26–49
600	Building and construction above ground; equipping and installing machinery; wrecking, razing, moving, etc		26
601	Building and construction above ground—Installing machinery, moving, wrecking, razing, etc		27–37
602	General contractors		38–47
603	General building contractors		48–49
604	General contractors other than building		48–49
605	General contractors not allocable		48–49
606	Excavation, road building, water-front construction, railroad construction, shipbuilding, etc ("Shipbuilding and repairing," 1927–49, Nos. 326–328)		26
607	Other construction, underground and on surface—Bridge building, water-front construction, related industries, etc		27–37
608	Special trade contractors		38–49
609	Construction not allocable (included in No. 610 for 1948–49)		38–47
610	Other construction		48–49
611	**Agriculture and related industries**	26–37	26–37

CHART II.—***Industrial groups*** *for which data from corporation returns are shown in the* ***Source Book*** *of Statistics of Income, for the years 1926–49: Years for which data are available in* ***major*** *group tables and years for which data are available in* ***minor*** *group tables*—Continued

(For list of items available, see Chart I)

	Industrial groups	Date available in	
		Major group tables	Minor group tables
		For the years	
612	Agriculture, forestry, and fishery	1938–49	1938–49
613	Farming—Fruit, cotton, grain, stock, and all other farming, including lessors	----------	26
614	Farming—Cotton, grain, stock; horticulture and all other farming; lessors of farm lands	----------	27–37
615	Agriculture and services	38–47	38–47
616	Farms and agricultural services	48–49	48–49
617	Related industries—Forestry, fishing, ice harvesting, agricultural industries not precisely defined; holders and lessors	----------	26
618	Related industries—Forestry, fishing, ice harvesting, and other related industries; holders and lessors	----------	27–37
619	Forestry	38–49	38–49
620	Fishery	38–49	38–49
621	Agriculture, forestry, and fishery not allocable	38	38
622	**Nature of business not given**	26–37	26–37
623	Nature of business not allocable, except trade	38–40	38–40
624	Nature of business not allocable	41–49	41–49

CORPORATION INCOME

TAX RETURNS

1949

BASIC TABLES

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

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

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

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

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

TABLE 1.—*Corporation returns,*[1] *1949, by States and Territories, for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*

[Money figures in thousands of dollars]

	States and Territories [2]	Total number of returns [3]	Returns with net income [4]				Returns with no net income [4]			
			Number of returns	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns	Deficit [4]	Dividends paid in cash and assets other than own stock [6]	
1	Alabama	4,739	3,029	150,267	50,212	29,204	1,589	15,929	331	1
2	Alaska	354	165	4,734	1,558	652	113	1,046	20	2
3	Arizona	1,865	1,000	33,044	10,884	6,828	761	6,649	283	3
4	Arkansas	3,191	2,211	66,952	21,879	15,649	859	5,553	181	4
5	California	33,974	16,939	1,537,716	513,558	564,083	14,096	199,441	9,780	5
6	Colorado	5,359	3,039	170,920	57,340	51,745	1,866	12,364	211	6
7	Connecticut	12,404	7,183	573,583	147,269	148,308	4,746	47,576	3,348	7
8	Delaware	3,055	1,930	805,887	223,108	446,002	935	16,850	4,394	8
9	District of Columbia	3,994	2,380	142,907	43,928	38,465	1,428	12,672	848	9
10	Florida	14,170	7,762	197,507	59,713	34,618	5,672	41,401	798	10
11	Georgia	7,737	5,161	252,539	86,667	78,871	2,423	22,613	867	11
12	Hawaii	1,243	671	53,092	16,703	19,846	556	8,161	643	12
13	Idaho	2,143	1,095	46,669	14,987	11,838	600	4,267	370	13
14	Illinois	40,764	24,538	2,531,483	875,089	756,746	13,619	162,004	11,190	14
15	Indiana	14,456	9,243	512,735	170,469	116,692	4,063	40,753	1,495	15
16	Iowa	7,881	5,500	249,396	75,164	44,890	1,842	13,260	1,644	16
17	Kansas	5,344	3,605	199,360	68,958	53,203	1,393	13,005	765	17
18	Kentucky	5,444	3,713	230,416	79,066	61,241	1,567	19,215	1,212	18
19	Louisiana	6,641	4,337	233,993	77,975	75,738	1,992	17,576	880	19
20	Maine	4,101	2,369	83,872	27,045	22,429	1,545	13,404	525	20
21	Maryland	8,691	5,100	322,954	99,144	96,239	2,958	39,079	1,526	21
22	Massachusetts	32,318	18,849	1,021,148	274,110	323,217	12,631	96,189	5,644	22
23	Michigan	19,839	11,694	2,906,028	1,055,347	756,809	6,855	130,683	5,436	23
24	Minnesota	11,358	7,461	488,025	159,174	138,174	3,161	31,492	3,167	24
25	Mississippi	3,156	2,047	48,488	14,789	9,221	1,008	7,230	434	25
26	Missouri	16,421	10,703	803,298	275,498	223,592	4,893	45,574	3,269	26
27	Montana	3,298	1,921	43,938	13,456	10,986	1,158	3,598	246	27
28	Nebraska	4,354	3,074	137,511	43,444	37,071	1,081	7,707	518	28
29	Nevada	815	429	15,862	7,798	3,075	371	3,141	43	29
30	New Hampshire	2,249	1,320	43,885	14,288	11,028	885	6,763	594	30
31	New Jersey	36,533	20,449	1,021,493	261,190	193,320	14,380	99,066	10,989	31
32	New Mexico	1,185	793	24,705	8,099	6,488	349	3,358	36	32
33	New York	160,375	90,093	7,754,846	2,334,992	2,802,455	63,848	585,126	48,785	33
34	North Carolina	10,560	7,053	415,406	139,619	102,484	3,117	26,901	1,150	34
35	North Dakota	1,806	1,345	25,664	6,636	4,309	422	1,401	122	35
36	Ohio	31,147	20,025	1,976,956	683,649	596,680	10,073	153,453	8,317	36

37	Oklahoma	5,171	3,420	334,439	119,240	129,863	1,524	16,637	1,530	37
38	Oregon	5,501	2,929	134,838	44,457	31,961	1,983	16,698	698	38
39	Pennsylvania	29,392	18,057	2,135,119	719,571	592,478	9,790	150,673	11,794	39
40	Rhode Island	5,121	2,975	133,448	44,643	37,527	1,838	23,593	3,431	40
41	South Carolina	5,035	3,227	140,183	45,370	25,646	1,467	9,812	165	41
42	South Dakota	2,141	1,508	25,435	7,665	4,709	513	1,453	60	42
43	Tennessee	6,539	4,447	232,758	75,634	50,257	1,907	22,980	1,277	43
44	Texas	19,709	11,943	860,021	283,037	315,944	6,394	82,433	3,602	44
45	Utah	2,875	1,574	58,613	18,731	15,900	967	8,113	323	45
46	Vermont	1,516	849	31,429	6,384	4,971	644	5,272	258	46
47	Virginia	8,820	5,930	292,330	96,207	69,484	2,635	37,422	1,243	47
48	Washington	10,953	4,936	259,522	81,554	63,521	3,955	37,382	1,695	48
49	West Virginia	6,441	3,902	139,656	46,486	41,744	2,154	16,570	1,865	49
50	Wisconsin	16,567	10,052	654,835	210,522	128,718	5,078	33,895	1,720	50
51	Wyoming	1,212	797	16,612	5,002	4,146	366	4,247	305	51
	Total	649,957	384,772	30,576,517	9,817,308	9,409,065	230,070	2,381,680	160,027	

For footnotes, see pp. 332-334.

TABLE 2.—*Corporation returns,*[1] *1949, by major industrial groups and minor of returns, total compiled receipts, net income or deficit, and dividends paid in cash*

[Money figures in

	Major industrial groups and minor industrial groups.[7]	Total number of returns[3]	Returns with net income[4]	
			Number of returns	Total compiled receipts[8]
1	All industrial groups	649,957	384,772	350,168,722
2	Agriculture, forestry, and fishery	8,362	4,312	1,616,005
3	Farms and agricultural services	7,642	4,010	1,568,878
4	Forestry	288	139	23,094
5	Fishery	432	163	24,033
6	Mining and quarrying	11,029	4,766	5,863,422
7	Metal mining	1,696	175	854,624
8	Iron	106	34	250,663
9	Copper, lead, zinc, gold, silver	1,278	113	559,797
10	Other metal mining	312	28	44,164
11	Anthracite mining	218	93	316,177
12	Bituminous coal and lignite mining	2,210	1,033	1,578,787
13	Crude petroleum and natural gas production	4,385	2,276	2,395,858
14	Crude petroleum, natural gas, and natural gasoline	3,214	1,650	1,882,469
15	Oil- and gas- field contract services	1,171	626	513,389
16	Nonmetallic mining and quarrying	2,520	1,189	717,976
17	Stone, sand, and gravel	1,534	1,028	518,072
18	Other nonmetallic mining and quarrying	986	161	199,904
19	Construction	27,041	16,290	8,676,131
20	General building contractors	7,108	4,041	2,712,628
21	General contractors other than building	3,601	2,418	2,456,781
22	General contractors not allocable	1,207	718	595,265
23	Special trade contractors	14,033	8,679	2,779,736
24	Other construction	1,092	434	131,721
25	Manufacturing	120,502	68,317	167,534,041
26	Beverages	3,555	1,786	4,957,037
27	Nonalcoholic beverages	2,682	1,354	683,725
28	Malt liquors and malt	447	254	2,191,306
29	Wines	183	92	109,669
30	Distilled, rectified, and blended liquors	243	86	1,972,337
31	Food and kindred products	11,665	7,056	23,644,861
32	Meat products	1,419	941	7,182,744
33	Dairy products	1,762	1,212	3,375,914
34	Canning fruits, vegetables, and sea foods	1,897	894	2,108,207
35	Grain mill products, except cereal preparations	1,325	865	3,482,164
36	Bakery products	1,928	1,206	2,367,526
37	Sugar	120	84	1,144,564
38	Confectionery	800	389	992,093
39	Cereal preparations	40	27	303,989
40	Other food, including manufactured ice and flavoring sirups	2,066	1,265	1,757,201
41	Food and kindred products not allocable	308	173	930,459
42	Tobacco manufactures	206	114	3,200,423
43	Cigars	130	64	244,797
44	Other tobacco manufactures	76	50	2,955,626
45	Textile-mill products	6,143	3,692	9,459,263
46	Yarn and thread (cotton, wool, silk, and synthetic fiber)	619	386	1,157,896
47	Broad-woven fabrics (woolen and worsted)	372	181	872,125
48	Broad-woven fabrics (cotton)	435	309	2,345,551
49	Narrow fabrics and other smallwares (cotton, wool, silk, and synthetic fiber).	412	243	198,263
50	Knit goods	2,046	1,265	1,374,290
51	Dyeing and finishing textiles, except knit goods	667	406	586,337
52	Carpets and other floor coverings	171	94	678,012
53	Hats, except cloth and millinery	262	108	114,378
54	Other textile-mill products	932	595	1,368,331
55	Textile-mill products not allocable	227	105	764,080
56	Apparel and products made from fabrics	14,759	7,613	6,123,972
57	Men's clothing	2,683	1,540	2,018,742
58	Women's clothing	7,273	3,736	2,770,925
59	Millinery	475	233	75,725
60	Fur goods	1,016	276	61,486
61	Other apparel and accessories	737	395	219,155
62	Other fabricated textile products	2,028	1,141	766,668
63	Apparel and products made from fabric not allocable	547	292	211,271

For footnotes, see pp. 332–334.

industrial groups, for returns with net income and returns with no net income: Number and assets other than own stock; also, for returns with net income, the income tax

thousands of dollars]

Returns with net income [4]—Continued			Returns with no net income [4]				
Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns	Total compiled receipts [8]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]	
30,576,517	9,817,308	9,409,065	230,070	43,280,970	2,381,680	160,027	1
209,591	66,637	58,722	3,694	286,205	32,249	1,245	2
202,056	64,619	56,293	3,326	269,754	29,538	980	3
5,481	1,457	2,174	128	3,723	1,042	225	4
2,054	561	255	240	12,728	1,669	40	5
804,561	267,682	408,045	4,385	962,051	108,784	12,587	6
151,989	48,334	109,474	655	111,499	10,416	2,412	7
29,556	9,158	14,113	45	40,558	125	24	8
118,627	37,834	92,475	491	57,305	8,009	901	9
3,806	1,342	2,886	119	13,636	2,282	1,487	10
21,677	5,283	13,544	113	116,245	4,448	2,332	11
122,803	43,038	55,532	1,037	348,511	25,480	2,096	12
397,936	131,825	195,010	1,830	335,132	60,494	5,437	13
336,886	110,387	183,113	1,371	246,289	48,313	5,085	14
61,050	21,438	11,897	459	88,843	12,181	352	15
110,156	39,202	34,485	750	50,664	7,946	310	16
69,592	24,043	10,080	441	39,489	4,340	238	17
40,564	15,159	24,405	309	11,175	3,606	72	18
591,250	200,106	68,385	9,456	1,241,459	73,737	2,637	19
146,765	49,517	16,692	2,509	405,403	22,199	1,533	20
235,856	83,338	27,943	1,071	227,688	15,164	409	21
34,239	11,751	3,340	396	60,791	3,817	21	22
165,340	52,654	19,839	5,099	515,949	30,169	668	23
9,050	2,846	571	381	31,628	2,388	6	24
15,342,017	5,497,255	4,785,674	48,953	19,812,782	1,095,151	66,608	25
471,046	171,910	107,185	1,581	497,423	37,912	1,102	26
75,425	25,984	22,389	1,256	138,575	13,420	90	27
271,524	102,169	54,179	153	215,996	15,999	879	28
6,493	2,067	508	85	21,965	2,385	37	29
117,604	41,690	30,109	87	120,887	6,108	96	30
1,181,586	428,965	346,790	4,263	6,266,668	107,860	7,960	31
135,888	47,662	34,203	446	4,532,849	27,056	3,868	32
167,059	62,267	44,203	501	158,644	3,835	153	33
137,143	49,201	30,791	923	478,360	31,120	1,529	34
114,757	41,997	27,674	424	337,157	10,059	498	35
170,055	62,743	47,160	636	176,441	6,415	103	36
74,928	26,705	19,998	35	81,469	3,341	558	37
101,039	37,107	35,344	397	244,348	11,760	251	38
39,491	14,969	16,594	12	1,614	126	----------	39
168,554	59,291	69,810	772	200,574	12,358	930	40
72,672	27,023	21,013	117	55,212	1,790	70	41
260,259	97,599	93,055	83	34,795	1,326	64	42
15,023	5,497	4,401	63	30,986	1,163	50	43
245,236	92,102	88,654	20	3,809	163	14	44
756,803	273,575	219,463	2,341	1,365,451	87,338	8,746	45
104,200	38,963	35,128	225	161,309	15,498	1,067	46
51,597	19,083	16,368	185	178,302	11,738	632	47
198,888	70,657	67,266	121	223,971	12,000	2,332	48
13,761	4,590	3,366	163	42,949	3,105	264	49
93,390	32,939	17,153	753	269,586	16,528	1,179	50
53,109	19,067	12,048	250	79,809	4,523	53	51
59,951	22,284	19,332	70	47,999	3,701	288	52
6,767	2,450	1,403	152	56,508	2,571	37	53
115,335	42,340	25,771	322	198,339	11,339	1,525	54
59,805	21,202	21,628	100	106,679	6,335	1,369	55
239,516	81,822	42,714	6,985	1,672,347	88,142	3,185	56
91,070	32,329	17,912	1,114	458,332	21,841	1,417	57
98,156	32,874	14,693	3,460	805,474	44,107	672	58
1,747	427	334	238	37,179	1,200	9	59
962	205	28	734	90,189	6,140	17	60
8,246	2,654	1,706	338	90,420	4,457	446	61
29,367	9,936	5,888	860	142,177	7,521	139	62
9,968	3,397	2,153	241	48,576	2,876	485	63

TABLE 2.—*Corporation returns,*[1] *1949, by major industrial groups and minor of returns, total compiled receipts, net income or deficit, and dividends paid in cash*

[Money figures in

	Major industrial groups and minor industrial groups [7]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [8]
	Manufacturing—Continued			
64	Lumber and wood products, except furniture	5,939	3,365	3,362,450
65	Logging camps, logging contractors, sawmills, and planing mills.	3,021	1,703	1,964,625
66	Millwork, plywood, and prefabricated structural wood products.	1,241	792	843,540
67	Wooden containers	557	333	307,068
68	Other wood products	1,120	537	247,217
69	Furniture and fixtures	4,372	2,581	1,935,233
70	Furniture—household, office, public building, and professional.	3,131	1,875	1,610,872
71	Partitions, shelving, lockers; and office and store fixtures	595	370	158,514
72	Window and door screens, shades, and venetian blinds	515	277	138,966
73	Other furniture and fixtures	131	59	26,881
74	Paper and allied products	2,627	1,698	5,002,330
75	Pulp, paper, and paperboard	460	314	2,956,706
76	Paper bags and paperboard containers and boxes	1,267	830	1,093,985
77	Pulp goods and other converted paper products	900	554	951,639
78	Printing, publishing, and allied industries	13,125	8,547	5,838,843
79	Newspapers	2,918	2,075	2,149,087
80	Periodicals	1,274	699	864,299
81	Books	735	414	489,823
82	Commercial printing, including lithographing	5,069	3,491	1,595,374
83	Other printing and publishing	2,398	1,488	454,695
84	Printing, publishing, and allied industries not allocable	731	380	285,565
85	Chemicals and allied products	7,790	4,273	12,491,858
86	Industrial inorganic chemicals	256	155	555,265
87	Industrial organic chemicals, including plastic materials, synthetic rubber, and synthetic fibers.	536	298	2,588,387
88	Drugs and medicines	1,521	761	1,429,820
89	Soap and glycerin, cleaning and polishing preparations, etc.	930	462	1,162,944
90	Paints, varnishes, lacquers, etc	1,152	712	1,478,332
91	Perfumes, cosmetics, and other toilet preparations	697	262	246,782
92	Fertilizers	357	274	536,194
93	Oils and fats, animal and vegetable, except edible cooking oils.	545	360	1,434,132
94	Other chemical products	1,152	660	1,181,907
95	Chemicals and allied products not allocable	644	329	1,878,095
96	Petroleum and coal products	704	428	17,523,579
97	Petroleum refining	298	166	16,662,555
98	Other petroleum and coal products	406	262	861,024
99	Rubber products	663	427	2,873,770
100	Tires and inner tubes	46	29	2,285,454
101	Other rubber products, including rubberized fabrics and clothing.	617	398	588,316
102	Leather and products	2,959	1,620	2,420,065
103	Leather, tanned, curried, and finished	427	253	516,658
104	Footwear, except rubber	1,097	646	1,562,199
105	Other leather products	1,435	721	341,208
106	Stone, clay, and glass products	4,326	2,750	3,758,426
107	Glass and glass products	613	345	947,456
108	Cement (hydraulic)	79	69	486,095
109	Structural clay products	775	533	464,827
110	Pottery and related products	351	196	224,555
111	Concrete, gypsum, and plaster products	1,544	964	664,524
112	Cut-stone and stone products	381	281	99,986
113	Abrasives, asbestos, and other nonmetallic mineral products	583	362	870,983

For footnotes, see pp. 332-334.

industrial groups, for returns with net income and returns with no net income: Number and assets other than own stock; also, for returns with net income, the income tax—Con.

thousands of dollars]

Returns with net income [4]—Continued			Returns with no net income [4]				
Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns	Total compiled receipts [8]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]	
319, 599	105, 711	78, 964	2, 434	669, 875	52, 150	1, 967	64
212, 434	68, 101	55, 738	1, 237	398, 179	28, 110	1, 134	65
74, 695	26, 702	16, 201	430	131, 946	14, 474	373	66
15, 546	5, 253	3, 231	216	53, 462	4, 002	150	67
16, 924	5, 655	3, 794	551	86, 288	5, 564	310	68
153, 113	54, 365	31, 624	1, 727	357, 853	25, 713	860	69
128, 169	45, 735	27, 672	1, 207	282, 710	19, 732	761	70
13, 837	4, 808	2, 123	220	27, 116	1, 786	48	71
9, 248	3, 208	1, 543	234	38, 221	3, 667	42	72
1, 859	614	286	66	9, 806	528	9	73
583, 745	214, 666	154, 247	888	465, 226	28, 307	1, 456	74
411, 326	151, 842	110, 639	136	174, 035	11, 161	915	75
96, 851	35, 058	23, 386	425	161, 681	7, 508	251	76
75, 568	27, 766	20, 222	327	129, 510	9, 638	290	77
557, 700	194, 540	145, 024	4, 239	595, 156	41, 056	1, 978	78
258, 213	91, 793	68, 777	802	153, 705	14, 108	254	79
68, 370	23, 866	23, 618	538	105, 873	9, 481	47	80
46, 301	15, 924	12, 349	287	47, 355	2, 622	40	81
124, 160	42, 507	26, 126	1, 507	191, 973	8, 735	1, 093	82
37, 829	12, 471	11, 052	845	79, 156	4, 897	524	83
22, 827	7, 979	3, 102	260	17, 094	1, 213	20	84
1, 715, 658	606, 108	587, 784	3, 240	843, 313	61, 134	9, 395	85
79, 103	28, 609	23, 445	94	11, 334	1, 679	117	86
560, 944	185, 532	199, 478	220	93, 420	6, 285	439	87
263, 803	93, 902	83, 504	675	50, 554	5, 267	114	88
114, 505	42, 917	43, 575	448	262, 774	18, 368	6, 053	89
86, 822	31, 343	31, 397	407	144, 132	11, 241	1, 825	90
28, 673	10, 295	4, 780	402	59, 092	4, 700	255	91
44, 418	15, 990	13, 330	78	14, 366	800	5	92
87, 065	32, 194	15, 680	169	110, 271	4, 955	241	93
144, 152	52, 209	35, 345	463	58, 404	4, 399	310	94
306, 173	113, 117	137, 250	284	38, 966	3, 440	36	95
1, 169, 222	344, 484	845, 316	238	663, 574	30, 929	1, 920	96
1, 094, 823	317, 495	825, 899	115	608, 257	28, 063	1, 864	97
74, 399	26, 989	19, 417	123	55, 317	2, 866	56	98
164, 597	58, 396	56, 613	221	193, 506	11, 871	991	99
113, 199	39, 509	46, 380	16	118, 836	5, 680	758	100
51, 398	18, 887	10, 233	205	74, 670	6, 191	233	101
114, 010	40, 658	36, 661	1, 297	502, 253	26, 297	2, 296	102
25, 565	9, 327	6, 249	172	177, 362	8, 434	1, 578	103
73, 563	26, 554	26, 929	430	209, 154	11, 139	462	104
14, 882	4, 777	3, 483	695	115, 737	6, 724	256	105
520, 957	190, 574	143, 527	1, 474	232, 166	18, 419	459	106
123, 885	44, 682	37, 283	263	85, 957	4, 827	109	107
124, 494	46, 902	31, 980	9	82	10	3	108
58, 594	21, 244	13, 439	217	26, 485	3, 009	92	109
15, 954	5, 768	3, 838	152	44, 178	3, 523	182	110
87, 384	31, 693	25, 115	537	38, 354	3, 980	15	111
8, 824	2, 999	1, 272	98	6, 394	401	19	112
101, 822	37, 286	30, 600	198	30, 716	2, 669	39	113

TABLE 2.—*Corporation returns,*[1] *1949, by major industrial groups and minor of returns, total compiled receipts, net income or deficit, and dividends paid in cash*

[Money figures in

	Major industrial groups and minor industrial groups [7]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [8]
	Manufacturing—Continued			
114	Primary metal industries	3,085	1,773	13,740,551
115	Blast furnaces, steel works, and rolling mills	147	111	8,824,540
116	Iron and steel foundries	1,019	590	987,038
117	Smelting, refining, rolling, drawing, and alloying of nonferrous metals.	400	263	2,680,505
118	Nonferrous foundries	760	362	258,620
119	Other primary metal industries	580	365	914,269
120	Primary metal industries not allocable	179	82	75,579
121	Fabricated metal products, except ordnance, machinery, and transportation equipment.	9,792	5,798	7,635,478
122	Tin cans and other tinware	88	61	908,058
123	Cutlery, hand tools, and general hardware	1,107	625	744,408
124	Heating apparatus (except electrical) and plumbers' supplies.	1,105	600	1,487,455
125	Fabricated structural metal products	2,378	1,641	1,696,799
126	Metal stamping, coating, and engraving	2,203	1,209	1,045,317
127	Lighting fixtures	599	299	196,750
128	Fabricated wire products	517	359	535,616
129	Other fabricated metal products	1,342	734	672,352
130	Fabricated metal products not allocable	453	270	348,723
131	Machinery, except transportation equipment and electrical	10,095	5,607	12,516,574
132	Engines and turbines, except automotive, aircraft, and railway.	100	44	405,170
133	Agricultural machinery and tractors	630	333	2,748,442
134	Construction and mining machinery	483	338	1,174,966
135	Metal-working machinery, including machine tools	2,311	1,191	1,143,208
136	Special industry machinery	1,553	958	1,400,235
137	General industry machinery	1,263	765	1,540,969
138	Office and store machines	348	199	986,850
139	Service-industry and household machines	706	377	1,499,738
140	Other machinery parts, and machine shops	2,110	1,072	787,109
141	Machinery, except transportation equipment and electrical, not allocable.	591	330	829,887
142	Electrical machinery and equipment	3,146	1,656	7,689,844
143	Electrical generating, transmission, distribution, and industrial apparatus.	911	549	2,646,683
144	Electrical appliances	337	136	277,486
145	Insulated wire and cable	88	59	351,044
146	Electrical equipment for motor vehicles, aircraft, and railway locomotives and cars.	126	65	267,540
147	Electric lamps	75	24	98,967
148	Radio, radar, and television equipment (except radio tubes), and phonographs.	584	322	1,230,237
149	Other communication equipment and related products	336	159	1,224,966
150	Other electrical products, including batteries	356	174	376,876
151	Electrical machinery and equipment not allocable	333	168	1,216,045
152	Transportation equipment, except motor vehicles	1,132	526	3,368,648
153	Aircraft and parts, including aircraft engines	247	131	1,719,144
154	Ship and boat building and repairing	694	287	438,124
155	Railroad equipment, including locomotives and street cars	111	72	1,154,589
156	Motorcycles, bicycles, and parts	37	18	48,166
157	Other transportation equipment, except motor vehicles	43	18	8,625
158	Motor vehicles and equipment, except electrical	1,388	693	14,406,603
159	Motor vehicles, including bodies and truck trailers	494	252	12,489,653
160	Motor vehicle parts and accessories, and passenger trailers	894	441	1,916,950

For footnotes, see pp. 332–334.

industrial groups, for returns with net income and returns with no net income: Number and assets other than own stock; also, for returns with net income, the income tax—Con.

thousands of dollars]

Returns with net income [4]—Continued			Returns with no net income [4]				
Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns	Total compiled receipts [8]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]	
1,344,828	497,810	351,690	1,224	897,834	49,721	6,462	114
913,290	343,429	203,645	26	171,715	11,899	1,147	115
94,771	34,937	24,066	413	164,012	11,442	910	116
219,595	76,490	88,949	123	350,681	13,464	2,911	117
18,458	6,521	5,455	380	90,981	6,571	385	118
94,350	34,844	28,336	202	108,613	4,786	1,091	119
4,364	1,589	1,239	80	11,832	1,559	18	120
763,548	279,287	199,509	3,806	925,806	87,068	3,728	121
69,063	25,522	19,393	25	23,642	899	113	122
88,548	32,348	28,096	458	99,226	9,112	1,145	123
151,325	55,206	51,633	468	196,890	17,263	680	124
182,447	66,876	34,232	705	178,009	24,052	417	125
99,501	36,227	22,330	957	166,758	16,323	419	126
11,837	4,130	2,410	291	63,143	4,342	90	127
53,823	19,915	11,577	152	25,471	1,512	188	128
71,498	26,205	19,924	580	130,047	10,700	586	129
35,506	12,858	9,914	170	42,620	2,865	90	130
1,434,196	531,508	364,476	4,252	1,119,427	96,685	5,981	131
37,942	14,045	8,852	50	21,030	2,504	33	132
299,722	111,609	69,572	277	95,483	10,116	200	133
157,001	58,041	36,004	133	72,959	3,812	310	134
127,340	46,493	40,135	1,087	229,346	20,692	2,278	135
183,308	67,128	47,472	563	126,491	11,509	704	136
171,269	63,005	42,793	467	141,762	10,036	1,141	137
145,308	54,326	39,433	131	32,880	3,707	69	138
158,486	60,157	36,094	305	172,624	12,302	564	139
80,528	29,670	26,806	1,008	136,097	12,325	546	140
73,292	27,034	17,315	231	90,755	9,682	136	141
744,086	270,251	222,771	1,411	515,053	47,518	1,844	142
298,005	107,491	97,591	351	130,356	13,051	516	143
34,810	12,904	8,784	188	53,550	5,149	558	144
13,266	4,851	5,413	28	27,380	2,807	61	145
28,581	10,747	10,955	56	9,654	1,192	12	146
6,368	2,374	2,489	49	12,579	721	----------	147
107,171	39,277	21,383	246	153,459	8,201	405	148
95,742	35,206	42,808	170	48,175	5,667	105	149
22,685	8,072	7,008	176	30,985	2,306	3	150
137,458	49,329	26,340	147	48,915	8,424	184	151
231,747	83,873	90,748	554	485,946	37,018	3,426	152
118,817	42,938	43,320	98	245,625	14,253	171	153
32,550	11,880	10,393	382	197,964	17,708	2,880	154
77,513	28,019	36,143	34	26,207	1,307	350	155
2,313	845	791	17	12,524	2,938	1	156
554	191	101	23	3,626	812	24	157
2,112,098	790,077	529,047	651	540,449	73,500	653	158
1,907,801	713,522	477,190	227	374,681	60,360	297	159
204,297	76,555	51,857	424	165,768	13,140	356	160

TABLE 2.—*Corporation returns,*[1] *1949, by major industrial groups and minor of returns, total compiled receipts, net income or deficit, and dividends paid in cash*

[Money figures in

	Major industrial groups and minor industrial groups [7]	Total number of returns [3]	Returns with net income [4]	
			Number of returns	Total compiled receipts [8]
	Manufacturing—Continued			
161	Ordnance and accessories	64	23	180, 401
162	Guns, howitzers, mortars, and related equipment, including small arms.	41	19	53, 866
163	Small arms ammunition	11	3	126, 092
164	Other ordnance and accessories	12	1	443
165	Scientific instruments; photographic equipment; watches, clocks.	1, 850	1, 008	1, 727, 660
166	Professional, scientific, and controlling instruments, including photographic and optical goods.	1, 727	944	1, 516, 154
167	Watches, clocks and clockwork-operated devices	123	64	211, 506
168	Other manufacturing	11, 117	5, 283	3, 676, 172
169	Jewelry (precious metal), silverware, plated ware	958	469	381, 511
170	Costume jewelry, except precious metal	349	162	61, 371
171	Fabricated plastic products, except plastic materials	1, 204	571	314, 555
172	Manufacturing not elsewhere classified	8, 606	4, 081	2, 918, 735
173	Public utilities	27, 450	14, 810	26, 199, 477
174	Transportation	19, 592	10, 274	15, 714, 956
175	Railroads, railway express	713	397	9, 183, 543
176	Urban, suburban, and interurban railways (with or without buses).	85	41	187, 573
177	Trucking and warehousing	9, 738	5, 828	2, 338, 223
178	Other motor vehicle transportation, including taxicabs and buses.	3, 965	1, 610	881, 404
179	Pipeline transportation	157	108	318, 309
180	Water transportation	1, 748	968	1, 736, 122
181	Air transportation and allied services	1, 059	229	612, 785
182	Services incidental to transportation	1, 943	1, 039	432, 542
183	Other transportation	184	54	24, 455
184	Communication	4, 466	2, 413	3, 424, 906
185	Telephone (wire or radio)	2, 811	1, 540	3, 058, 166
186	Telegraph (wire and radio)	24	6	15, 121
187	Radio broadcasting and television	1, 606	860	351, 192
188	Other communication	25	7	427
189	Electric and gas utilities	1, 307	968	6, 897, 649
190	Electric light and power	686	523	5, 389, 588
191	Gas production and distribution, except natural gas production.	621	445	1, 508, 061
192	Other public utilities	2, 085	1, 155	161, 966
193	Water supply	1, 624	931	127, 955
194	Public utilities not elsewhere classified	461	224	34, 011
195	Trade	207, 953	129, 320	116, 457, 145
196	Wholesale	69, 371	42, 346	55, 759, 352
197	Commission merchants	9, 983	5, 441	2, 988, 920
198	Other wholesalers	59, 388	36, 905	52, 770, 432
199	Food	8, 982	5, 577	10, 993, 396
200	Alcoholic beverages	2, 314	1, 399	4, 430, 290
201	Apparel and dry goods	5, 827	3, 152	2, 956, 216
202	Chemicals, paints, and drugs	2, 745	1, 561	2, 396, 098
203	Hardware, electrical goods, plumbing and heating equipment.	5, 749	4, 066	5, 763, 541
204	Lumber, millwork, and construction materials	3, 347	2, 358	2, 305, 391
205	Machinery and equipment	5, 153	3, 101	2, 847, 221
206	Farm products (raw materials)	3, 234	2. 416	5, 164. 104
207	Wholesalers not elsewhere classified	18, 541	11, 370	18, 423, 919
208	Wholesalers not allocable	3, 496	1, 905	2, 490, 256
209	Retail	120, 617	75, 632	54, 105, 286
210	Food	9, 293	5, 257	11, 820, 096
211	General merchandise	7, 570	5, 093	14, 111, 411
212	Department stores	2, 625	2, 095	11, 028, 508
213	Mail-order houses	590	236	337, 194
214	Variety stores	686	412	2, 067, 075
215	Other general merchandise	3, 669	2, 350	678, 634

For footnotes, see pp. 332-334.

industrial groups, for returns with net income and returns with no net income: Number and assets other than own stock; also, for returns with net income, the income tax—Con.

thousands of dollars]

Returns with net income [4]—Continued			Returns with no net income [4]				
Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns	Total compiled receipts [5]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]	
14,962	5,420	6,289	31	1,713	504	----------	161
6,772	2,367	1,797	18	490	447	----------	162
8,127	3,029	4,492	6	89	17	----------	163
63	24	----------	7	1,134	40	----------	164
186,778	68,303	64,323	783	129,853	17,653	475	165
166,270	60,632	56,524	731	108,351	12,165	429	166
20,508	7,671	7,799	52	21,502	5,488	46	167
301,963	107,353	67,854	5,230	837,095	67,030	1,660	168
29,789	11,740	7,607	470	81,210	6,452	85	169
3,231	1,026	287	186	26,135	1,406	53	170
21,333	7,065	1,604	606	75,481	5,617	64	171
247,610	87,522	58,356	3,968	654,269	53,555	1,458	172
3,024,043	1,056,198	1,317,550	11,098	2,524,271	150,282	12,187	173
1,296,100	447,853	361,849	8,306	2,092,880	125,981	11,424	174
722,180	255,481	223,274	223	597,011	36,049	5,559	175
7,798	2,095	6,309	36	265,246	11,367	2,092	176
167,001	56,170	22,066	3,553	383,157	17,724	489	177
79,334	25,370	33,810	2,223	307,874	17,094	424	178
62,308	23,351	17,576	33	28,117	771	221	179
168,482	58,409	42,640	643	165,461	18,270	760	180
37,078	9,001	2,512	722	238,862	17,271	1,606	181
49,888	17,275	12,833	820	103,644	7,089	273	182
2,031	701	829	53	3,508	346	----------	183
372,006	136,452	237,124	1,768	327,078	17,334	383	184
329,742	121,969	229,731	1,130	23,614	3,172	222	185
943	293	12	12	207,462	3,180	----------	186
41,265	14,177	7,372	620	95,747	10,954	161	187
56	13	9	6	255	28	----------	188
1,324,234	461,774	705,748	276	73,202	4,070	226	189
1,085,948	376,934	557,590	125	28,822	1,687	82	190
238,286	84,840	148,158	151	44,380	2,383	144	191
31,703	10,119	12,829	748	31,111	2,897	154	192
27,357	8,760	12,005	567	7,000	787	144	193
4,346	1,359	824	181	24,111	2,110	10	194
4,387,406	1,492,595	946,733	74,705	15,834,124	547,048	29,524	195
1,694,825	575,979	372,283	25,581	8,125,009	257,442	11,083	196
140,744	44,112	34,996	4,262	615,305	24,741	1,360	197
1,554,081	531,867	337,287	21,319	7,509,704	232,701	9,723	198
192,844	63,586	42,721	3,247	1,945,647	29,466	1,313	199
125,159	45,305	19,810	848	317,140	8,237	527	200
97,909	32,670	19,275	2,595	754,173	32,535	1,318	201
85,763	29,663	30,361	1,124	189,883	9,396	159	202
214,488	75,528	46,001	1,594	461,487	19,526	723	203
81,035	26,578	12,756	938	268,151	9,026	432	204
143,718	50,245	21,620	1,979	351,641	17,573	1,309	205
100,408	33,899	20,752	765	462,989	8,448	341	206
453,245	154,875	111,398	6,837	2,261,515	85,564	2,679	207
59,512	19,518	12,593	1,392	497,078	12,930	922	208
2,449,197	838,773	531,041	43,160	6,553,323	247,296	14,511	209
312,969	113,290	56,435	3,808	666,244	16,555	258	210
880,480	325,096	278,367	2,369	632,940	21,356	7,907	211
676,651	250,607	201,626	504	401,334	11,004	7,675	212
9,665	3,462	3,002	330	46,816	2,681	5	213
168,941	63,624	68,353	267	50,184	1,367	36	214
25,223	7,403	5,386	1,268	134,606	6,304	191	215

TABLE 2.—*Corporation returns,*[1] *1949, by major industrial groups and minor of returns, total compiled receipts, net income or deficit, and dividends paid in cash*

[Money figures in

	Major industrial groups and minor industrial groups [7]	Total number of returns [8]	Returns with net income [4]	
			Number of returns	Total compiled receipts [8]
	Trade—Continued			
	Retail—Continued			
216	Apparel and accessories	16,166	9,743	4,371,404
217	Furniture and house furnishings	10,405	6,497	2,017,865
218	Automotive dealers and filling stations	23,241	16,756	12,704,437
219	Automobiles and trucks	18,506	14,056	11,662,809
220	Parts, accessories, tires, batteries	2,319	1,259	456,323
221	Filling stations	2,416	1,441	585,305
222	Drug stores	5,240	3,536	1,208,115
223	Eating and drinking places	15,223	6,612	1,359,135
224	Building materials and hardware	11,969	8,960	2,766,608
225	Lumber and building materials	7,117	5,396	2,062,063
226	Hardware and farm equipment	4,852	3,564	704,545
227	Other retail trade	21,510	13,178	3,746,215
228	Liquor stores	2,656	1,608	231,583
229	Jewelry stores	2,763	1,521	377,489
230	Other retail stores	11,872	7,153	2,099,801
231	Retail trade not allocable	4,219	2,896	1,037,342
232	Trade not allocable	17,965	11,342	6,592,507
233	Finance, insurance, real estate, and lessors of real property	174,057	116,587	16,182,500
234	Finance	38,933	29,489	6,303,245
235	Banks and trust companies	14,992	14,235	3,766,917
236	Credit agencies other than banks	14,631	9,128	964,830
237	Personal credit agencies	3,711	2,845	505,342
238	Business credit agencies	3,582	2,338	349,525
239	Other credit agencies	850	632	57,560
240	Credit agencies and finance not allocable	6,488	3,313	52,403
241	Holding and other investment companies	7,764	5,283	1,423,149
242	Operating-holding companies	1,085	810	705,179
243	Other investment and holding companies	6,679	4,473	717,970
244	Security and commodity-exchange brokers and dealers	1,546	843	148,349
245	Insurance carriers [9] and agents	10,166	7,499	6,709,986
246	Insurance carriers [9]	2,556	2,158	6,330,697
247	Life insurance companies [9]	804	755	1,866,386
248	Mutual insurance, except life or marine or fire insurance companies issuing perpetual policies.	656	612	48,497
249	Other insurance carriers	1,096	791	4,415,814
250	Insurance agents and brokers	7,610	5,341	379,289
251	Real estate, except lessors of real property other than buildings	118,706	76,010	2,896,984
252	Real estate operators, including lessors of buildings	91,550	63,660	2,399,621
253	Developers of real property, including traders on own account.	13,359	7,285	275,695
254	Real estate agents, brokers, and managers	3,742	1,969	97,158
255	Title abstract companies	1,325	762	40,997
256	Other real estate, except lessors of real property other than buildings.	8,730	2,334	83,513
257	Lessors of real property, except buildings	6,252	3,589	272,285
258	Agricultural, forest, and similar properties	1,024	539	15,185
259	Mining, oil, and similar properties	2,780	1,828	141,301
260	Railroad property	342	177	77,751
261	Public-utility property	155	89	27,854
262	Other real property, except buildings	1,951	956	10,194
263	Services	57,533	29,468	7,556,431
264	Hotels and other lodging places	6,287	3,584	1,267,249
265	Personal services	11,950	6,689	1,191,893
266	Laundries, cleaners, and dyers	6,457	3,735	918,196
267	Photographic studios, including commercial photography	1,074	509	55,880
268	Other personal services	4,419	2,445	217,817
269	Business services	11,448	6,067	1,827,037
270	Advertising	2,923	1,742	1,115,761
271	Other business services	8,525	4,325	711,276
272	Automotive repair services and garages	4,389	2,488	295,286
273	Miscellaneous repair services, hand trades	2,411	1,190	203,081
274	Motion pictures	5,811	3,558	1,731,826
275	Motion picture production	1,209	432	1,066,119
276	Motion picture theaters	4,602	3,126	665,707
277	Amusement, except motion pictures	7,555	2,822	505,034
278	Other services, including schools	7,682	3,070	535,025
279	Nature of business not allocable	16,030	902	83,570

For footnotes, see pp. 332–334.

industrial groups, for returns with net income and returns with no net income: Number and assets other than own stock; also, for returns with net income, the income tax—Con.

[thousands of dollars]

Returns with net income [4]—Continued			Returns with no net income [4]				
Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns	Total compiled receipts [8]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]	
172,951	54,253	38,960	6,213	904,260	41,469	1,046	216
97,065	29,462	11,822	3,766	515,099	24,015	1,322	217
586,696	198,549	69,662	6,103	1,552,830	50,791	1,264	218
532,806	180,862	57,342	4,195	1,370,004	42,789	1,140	219
17,343	5,412	3,279	1,001	113,028	6,127	77	220
36,547	12,275	9,041	907	69,798	1,875	47	221
45,739	13,835	12,427	1,624	301,118	6,412	362	222
57,148	17,102	11,432	8,335	699,799	31,917	529	223
148,628	44,635	28,588	2,913	368,557	15,811	717	224
114,359	35,375	24,274	1,648	250,786	10,603	490	225
34,269	9,260	4,314	1,265	117,771	5,208	227	226
147,521	42,551	23,348	8,029	912,476	38,970	1,106	227
5,556	1,220	582	1,027	98,767	2,768	82	228
18,811	5,551	3,271	1,216	143,205	9,307	240	229
82,249	24,094	12,644	4,550	485,179	19,446	591	230
40,905	11,686	6,851	1,236	185,325	7,449	193	231
243,384	77,843	43,409	5,964	1,155,792	42,310	3,930	232
5,525,919	1,010,379	1,645,458	49,690	865,559	241,932	30,266	233
2,282,930	494,973	1,217,892	8,368	136,617	91,087	15,890	234
1,031,341	310,677	359,111	611	42,235	13,297	3,439	235
293,141	98,199	90,392	4,910	38,944	25,107	4,126	236
155,023	52,507	48,269	709	19,005	3,127	707	237
104,371	35,957	30,187	1,133	8,419	6,892	743	238
14,010	4,531	2,530	169	2,790	544	64	239
19,737	5,204	9,406	2,899	8,730	14,544	2,612	240
929,224	78,732	761,731	2,228	19,736	47,104	8,142	241
345,658	33,434	272,787	263	4,032	4,295	2,246	242
583,566	45,298	488,944	1,965	15,704	42,809	5,896	243
29,224	7,365	6,658	619	35,702	5,579	183	244
2,353,770	261,418	197,330	2,415	175,299	17,761	1,002	245
2,293,155	244,030	178,778	337	119,457	12,272	865	246
1,654,027	43,202	62,777	42	126	31	8	247
38,358	13,250	42	44	279	127	----------	248
600,770	187,578	115,959	251	119,052	12,114	857	249
60,615	17,388	18,552	2,078	55,842	5,489	137	250
741,256	201,923	138,132	36,603	523,118	123,143	12,517	251
585,723	157,758	120,519	26,161	439,584	82,431	11,031	252
108,732	31,744	6,772	4,993	40,358	27,795	711	253
13,850	3,634	1,995	1,585	24,923	3,332	78	254
8,701	2,503	3,316	478	5,288	455	53	255
24,250	6,284	5,530	3,386	12,965	9,130	644	256
147,963	52,065	92,104	2,304	30,525	9,941	857	257
7,122	2,088	2,942	453	2,819	1,795	185	258
73,146	25,308	54,651	855	6,024	4,476	514	259
47,534	17,770	28,767	113	19,513	1,642	7	260
14,373	5,408	3,461	63	456	496	----------	261
5,788	1,491	2,283	820	1,713	1,532	151	262
682,310	223,745	176,740	24,510	1,729,144	124,911	3,823	263
115,486	37,904	22,875	2,547	264,255	18,944	170	264
78,044	22,765	14,388	4,922	316,611	16,048	272	265
56,776	17,290	10,204	2,508	224,566	9,664	139	266
2,536	609	220	537	28,763	2,138	32	267
18,732	4,866	3,964	1,877	63,282	4,246	101	268
153,279	51,076	37,082	4,737	332,179	23,039	849	269
73,702	25,892	17,615	1,058	137,611	6,832	202	270
79,577	25,184	19,467	3,679	194,568	16,207	647	271
27,911	7,911	3,318	1,776	86,292	5,445	148	272
14,145	4,543	1,274	1,174	65,845	4,849	65	273
182,736	60,683	75,263	1,967	313,393	22,770	764	274
89,006	31,631	50,741	632	215,358	16,877	429	275
93,730	29,052	24,522	1,335	98,035	5,893	335	276
62,262	23,955	15,055	4,008	178,909	19,188	1,171	277
48,447	14,908	7,485	3,379	171,660	14,628	384	278
9,420	2,711	1,758	3,579	25,375	7,586	1,150	279

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*

PART I.—

[Money figures in

		Major industrial groups[7]				
			Agriculture, forestry, and fishery			
		All industrial groups	Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery
1	Number of returns [10]	614,842	8,006	7,336	267	403
	Receipts:					
2	Gross sales [11]	320,597,851	1,466,695	1,436,117	14,106	16,472
3	Gross receipts from operations [12]	56,859,144	357,822	332,107	6,189	19,526
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	1,492,872	871	748	98	25
5	Subject to surtax only [14]	211,331	201	199	2	----------
6	Wholly tax-exempt [15]	191,772	148	128	20	----------
7	Other interest	4,021,258	4,381	4,249	107	25
8	Rents [16]	3,146,744	15,996	15,689	235	72
9	Royalties [17]	472,643	6,146	5,906	239	1
10	Excess of net short-term capital gain over net long-term capital loss.[18]	24,515	165	140	25	----------
11	Excess of net long-term capital gain over net short-term capital loss.[18]	698,472	20,762	15,739	4,899	124
12	Net gain, sales other than capital assets.[19]	389,396	2,510	2,189	227	94
13	Dividends, domestic corporations [20]	2,162,166	5,351	5,121	184	46
14	Dividends, foreign corporations [21]	452,267	3,231	3,231	----------	----------
15	Other receipts [22]	2,729,261	17,931	17,069	486	376
16	Total compiled receipts [8]	[9] 393,449,692	1,902,210	1,838,632	26,817	36,761
	Deductions:					
17	Cost of goods sold [23]	247,310,792	1,056,572	1,032,423	11,883	12,266
18	Cost of operations [23]	32,235,578	166,804	154,126	2,178	10,500
19	Compensation of officers	[31] 6,743,038	45,586	43,308	901	1,377
20	Rent paid on business property	3,640,680	30,431	30,101	64	266
21	Repairs [24]	3,533,461	22,382	20,703	132	1,547
22	Bad debts	824,575	4,274	4,187	55	32
23	Interest paid	3,045,058	14,322	13,047	938	337
24	Taxes paid [25]	8,361,347	32,802	30,845	1,307	650
25	Contributions or gifts [26]	222,566	779	751	8	20
26	Depreciation	7,190,511	59,705	57,201	737	1,767
27	Depletion	1,476,223	2,243	1,374	862	7
28	Amortization [27]	30,557	2	2	----------	----------
29	Advertising	3,772,701	10,606	10,521	37	48
30	Amounts contributed under pension plans, etc.[28]	1,216,086	3,218	3,144	63	11
31	Net loss, sales other than capital assets.[19]	227,211	2,036	1,915	66	55
32	Other deductions [29]	45,232,699	272,958	262,338	3,127	7,493
33	Total compiled deductions	[32] 365,063,083	1,724,720	1,665,986	22,358	36,376
34	Compiled net profit or net loss (16 less 33)	28,386,609	177,490	172,646	4,459	385
35	Net income or deficit [4] (34 less 6)	28,194,837	177,342	172,518	4,439	385
36	Net operating loss deduction [30]	196,304	4,553	4,295	26	232
37	Income tax [5]	9,817,308	66,637	64,619	1,457	561
38	Compiled net profit less income tax (34 less 37).	18,569,301	110,853	108,027	3,002	[33] 176
	Dividends paid: [6]					
39	Cash and assets other than own stock.[6]	9,569,092	59,967	57,273	2,399	295
40	Corporation's own stock	684,243	2,745	2,685	----------	60

For footnotes, see pp. 332–334.

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

ALL RETURNS

thousands of dollars]

Major industrial groups [7]—Continued							
Mining and quarrying						Construction	
Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		
9,151	830	206	2,070	4,106	1,939	25,746	1
5,528,916	897,205	343,937	1,653,778	1,963,144	670,852	2,416,491	2
1,035,992	30,173	64,807	220,915	639,473	80,624	7,323,108	3
9,004	3,876	408	2,195	1,952	573	1,701	4
278	34	35	122	35	52	67	5
219	89	1	74	24	31	209	6
11,847	2,404	546	2,284	5,753	860	5,293	7
30,802	2,937	5,008	11,430	8,637	2,790	23,376	8
48,288	1,506	6,686	11,951	26,283	1,862	1,524	9
810	95	23	29	644	19	376	10
25,853	1,706	875	6,482	14,431	2,359	16,490	11
5,219	208	392	946	3,497	176	3,706	12
81,842	19,956	8,425	7,018	44,170	2,273	8,033	13
1,346	427	1	324	527	67	1,639	14
45,057	5,507	1,278	9,750	22,420	6,102	115,577	15
6,825,473	966,123	432,422	1,927,298	2,730,990	768,640	9,917,590	16
3,564,317	583,761	295,871	1,283,561	999,014	402,110	1,870,156	17
664,898	19,932	46,266	157,008	397,725	43,967	6,027,380	18
90,303	4,903	3,444	25,410	34,535	22,011	356,624	19
36,620	2,498	2,651	7,025	19,884	4,562	38,693	20
96,691	10,792	11,467	32,473	15,763	26,196	47,939	21
6,829	1,058	113	1,269	2,542	1,847	18,347	22
56,215	3,774	2,107	7,657	37,951	4,726	24,363	23
203,850	41,460	10,085	38,014	97,738	16,553	96,298	24
2,931	206	162	775	1,130	658	5,174	25
302,443	31,327	11,101	71,424	151,670	36,921	156,468	26
475,409	75,719	7,936	47,477	321,808	22,469	1,407	27
3,133	50	----------	89	2,992	2	74	28
7,545	172	998	1,441	2,906	2,028	25,487	29
21,330	2,436	673	6,154	11,099	968	8,831	30
14,655	395	41	4,930	7,855	1,434	3,370	31
582,308	45,978	22,277	145,194	288,912	79,947	719,257	32
6,129,477	824,461	415,192	1,829,901	2,393,524	666,399	9,399,868	33
695,996	141,662	17,230	97,397	337,466	102,241	517,722	34
695,777	141,573	17,229	97,323	337,442	102,210	517,513	35
6,040	657	288	926	3,344	825	10,151	36
267,682	48,334	5,283	43,038	131,825	39,202	200,106	37
428,314	93,328	11,947	54,359	205,641	63,039	317,616	38
420,632	111,886	15,876	57,628	200,447	34,795	71,022	39
13,456	----------	7	5,675	6,467	1,307	19,212	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL

[Money figures in

		Major industrial groups [7]—Continued				
		Manufacturing				
		Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products
1	Number of returns [10]	117,270	3,367	11,319	197	6,033
	Receipts:					
2	Gross sales [11]	180,857,446	5,372,701	29,545,377	3,107,511	10,499,133
3	Gross receipts from operations [12]	3,621,469	21,728	151,454	6,252	191,466
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	104,301	1,754	5,170	129	7,197
5	Subject to surtax only [14]	3,485	48	289	53	166
6	Wholly tax-exempt [15]	3,556	110	300	46	354
7	Other interest	146,771	3,091	12,141	793	7,660
8	Rents [16]	267,092	4,051	20,531	3,286	17,208
9	Royalties [17]	142,906	467	6,169	6	2,142
10	Excess of net short-term capital gain over net long-term capital loss.[18]	3,430	99	368	1	298
11	Excess of net long-term capital gain over net short-term capital loss.[18]	257,941	8,262	13,126	471	19,165
12	Net gain, sales other than capital assets.[19]	15,214	735	2,330	46	1,452
13	Dividends, domestic corporations [20]	674,463	11,174	27,879	3,179	25,204
14	Dividends, foreign corporations [21]	330,391	1,692	28,054	574	2,346
15	Other receipts [22]	918,358	28,548	98,341	112,871	50,923
16	Total compiled receipts [8]	187,346,823	5,454,460	29,911,529	3,235,218	10,824,714
	Deductions:					
17	Cost of goods sold [23]	136,115,294	3,427,552	24,577,003	2,222,333	8,505,976
18	Cost of operations [23]	2,111,696	12,039	69,040	1,043	124,266
19	Compensation of officers	2,422,746	50,512	198,769	9,961	160,906
20	Rent paid on business property	785,544	13,123	79,802	2,020	35,564
21	Repairs [24]	2,676,014	40,325	260,797	5,056	123,987
22	Bad debts	193,609	3,437	17,600	337	6,138
23	Interest paid	642,132	21,039	72,774	24,372	34,048
24	Taxes paid [25]	4,110,177	686,756	283,595	511,764	147,087
25	Contributions or gifts [26]	116,144	4,104	8,560	1,107	12,215
26	Depreciation	3,164,985	82,663	292,126	11,452	170,231
27	Depletion	903,803	2,155	1,150	----------	46
28	Amortization [27]	6,701	15	1,547	----------	62
29	Advertising	2,080,483	162,719	400,204	88,910	63,672
30	Amounts contributed under pension plans, etc.[28]	694,796	11,605	53,391	6,454	26,672
31	Net loss, sales other than capital assets.[19]	94,086	3,699	8,765	69	12,263
32	Other deductions [29]	16,978,191	499,473	2,512,380	91,361	731,762
33	Total compiled deductions	173,096,401	5,021,216	28,837,503	2,976,239	10,154,895
34	Compiled net profit or net loss (16 less 33)	14,250,422	433,244	1,074,026	258,979	669,819
35	Net income or deficit [4] (34 less 6)	14,246,866	433,134	1,073,726	258,933	669,465
36	Net operating loss deduction [30]	66,151	2,253	7,643	199	2,501
37	Income tax [5]	5,497,255	171,910	428,965	97,599	273,575
38	Compiled net profit less income tax (34 less 37).	8,753,167	261,334	645,061	161,380	396,244
	Dividends paid: [6]					
39	Cash and assets other than own stock.[6]	4,852,282	108,287	354,750	93,119	228,209
40	Corporation's own stock	360,087	9,538	24,183	68	19,064

For footnotes, see pp. 332-334.

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

RETURNS—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Manufacturing—Continued								
Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	
14, 598	5, 799	4, 308	2, 586	12, 786	7, 513	666	648	1
7, 510, 411	3, 795, 552	2, 253, 694	5, 359, 537	5, 824, 539	12, 972, 586	16, 963, 483	3, 016, 063	2
238, 583	97, 778	17, 671	12, 650	490, 484	77, 210	596, 467	5, 842	3
1, 249	2, 264	856	4, 564	4, 227	9, 546	8, 655	1, 449	4
84	76	21	168	412	197	246	15	5
34	117	40	149	266	450	237	8	6
2, 003	3, 012	951	7, 131	4, 519	14, 868	14, 465	1, 471	7
5, 599	9, 925	2, 226	6, 647	15, 873	16, 417	91, 577	1, 918	8
6, 345	4, 068	420	3, 094	10, 114	20, 233	27, 709	3, 474	9
260	257	7	74	49	172	901	----------	10
2, 594	82, 559	2, 490	17, 115	9, 613	13, 681	28, 158	1, 430	11
833	1, 112	344	298	779	714	1, 111	40	12
3, 079	6, 746	1, 704	12, 227	21, 885	119, 988	272, 124	10, 514	13
344	221	1, 195	19, 015	2, 780	37, 503	74, 237	14, 294	14
24, 901	28, 638	11, 467	24, 887	48, 459	51, 606	107, 783	10, 758	15
7, 796, 319	4, 032, 325	2, 293, 086	5, 467, 556	6, 433, 999	13, 335, 171	18, 187, 153	3, 067, 276	16
6, 125, 709	2, 937, 171	1, 691, 707	3, 884, 167	4, 031, 880	8, 573, 893	12, 582, 178	2, 269, 579	17
178, 640	69, 127	6, 818	4, 604	267, 076	29, 491	294, 686	686	18
247, 789	82, 848	73, 436	83, 183	224, 390	156, 019	32, 180	19, 984	19
69, 836	12, 842	16, 033	21, 741	63, 720	46, 476	129, 674	12, 967	20
14, 099	35, 792	14, 594	129, 825	31, 216	213, 659	306, 541	52, 868	21
7, 459	7, 936	3, 670	4, 504	24, 013	12, 197	36, 629	3, 556	22
16, 579	16, 264	6, 403	21, 306	21, 356	44, 773	82, 359	13, 816	23
71, 336	62, 752	30, 014	86, 214	84, 592	181, 201	417, 322	94, 272	24
6, 153	2, 113	2, 062	3, 814	8, 087	6, 079	4, 451	1, 172	25
38, 742	86, 071	26, 371	125, 712	88, 953	323, 620	522, 958	57, 959	26
2	89, 104	115	4, 071	14	19, 247	728, 149	47	27
79	39	14	7	67	628	1, 657	268	28
63, 307	11, 950	25, 011	26, 138	39, 303	408, 405	78, 798	36, 272	29
6, 153	4, 314	3, 167	26, 819	29, 848	81, 007	124, 688	5, 604	30
2, 707	5, 782	806	5, 902	3, 721	5, 335	1, 843	4, 346	31
796, 321	340, 654	265, 425	483, 962	998, 853	1, 578, 167	1, 704, 510	341, 146	32
7, 644, 911	3, 764, 759	2, 165, 646	4, 911, 969	5, 917, 089	11, 680, 197	17, 048, 623	2, 914, 542	33
151, 408	267, 566	127, 440	555, 587	516, 910	1, 654, 974	1, 138, 530	152, 734	34
151, 374	267, 449	127, 400	555, 438	516, 644	1, 654, 524	1, 138, 293	152, 726	35
3, 499	2, 760	1, 731	862	3, 514	4, 173	3, 011	503	36
81, 822	105, 711	54, 365	214, 666	194, 540	606, 108	344, 484	58, 396	37
69, 586	161, 855	73, 075	340, 921	322, 370	1, 048, 866	794, 046	94, 338	38
45, 899	80, 931	32, 484	155, 703	147, 002	597, 179	847, 236	57, 604	39
19, 626	12, 249	6, 395	9, 815	16, 477	26, 305	44, 528	752	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL

[Money figures in

		Major industrial groups [7]—Continued				
		Manufacturing—Continued				
		Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical
1	Number of returns [10]	2,917	4,224	2,997	9,604	9,859
	Receipts:					
2	Gross sales [11]	2,890,423	3,899,808	13,896,570	8,387,234	13,186,752
3	Gross receipts from operations [12]	10,695	26,783	576,017	66,981	264,572
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	714	3,054	13,658	4,307	8,432
5	Subject to surtax only [14]	27	149	180	253	446
6	Wholly tax-exempt [15]	27	94	91	159	381
7	Other interest	1,441	2,406	27,041	3,792	12,119
8	Rents [16]	1,867	5,116	16,300	11,738	12,832
9	Royalties [17]	237	2,806	7,030	4,638	20,800
10	Excess of net short-term capital gain over net long-term capital loss.[18]	61	44	179	67	105
11	Excess of net long-term capital gain over net short-term capital loss.[18]	790	4,814	8,939	5,870	11,984
12	Net gain, sales other than capital assets.[19]	229	392	378	843	1,535
13	Dividends, domestic corporations [20]	1,978	8,895	41,655	11,056	20,141
14	Dividends, foreign corporations [21]	89	14,898	7,978	16,353	25,293
15	Other receipts [22]	13,740	21,333	42,369	47,993	70,609
16	Total compiled receipts [8]	2,922,318	3,990,592	14,638,385	8,561,284	13,636,001
	Deductions:					
17	Cost of goods sold [23]	2,394,014	2,608,167	10,803,161	6,158,865	9,192,510
18	Cost of operations [23]	7,311	15,261	356,929	42,869	35,492
19	Compensation of officers	62,290	78,347	108,543	221,113	246,626
20	Rent paid on business property	18,887	13,187	45,971	37,660	51,556
21	Repairs [24]	18,633	99,418	536,415	122,176	226,932
22	Bad debts	2,702	5,060	7,453	10,604	13,876
23	Interest paid	7,056	13,503	82,744	22,888	53,113
24	Taxes paid [25]	32,249	61,805	247,027	118,342	218,552
25	Contributions or gifts [26]	2,124	2,891	7,557	6,948	12,905
26	Depreciation	21,064	104,222	337,925	138,507	256,520
27	Depletion	166	2,618	52,270	96	1,133
28	Amortization [27]	20	54	906	39	661
29	Advertising	27,953	29,503	37,215	81,306	145,028
30	Amounts contributed under pension plans, etc.[28]	7,713	13,571	50,368	28,425	61,348
31	Net loss, sales other than capital assets.[19]	847	4,235	8,936	4,201	6,408
32	Other deductions [29]	231,549	436,118	659,767	890,606	1,775,449
33	Total compiled deductions	2,834,578	3,487,960	13,343,187	7,884,645	12,298,109
34	Compiled net profit or net loss (16 less 33)	87,740	502,632	1,295,198	676,639	1,337,892
35	Net income or deficit [4] (34 less 6)	87,713	502,538	1,295,107	676,480	1,337,511
36	Net operating loss deduction [30]	1,233	3,617	1,269	3,495	7,413
37	Income tax [5]	40,658	190,574	497,810	279,287	531,508
38	Compiled net profit less income tax (34 less 37).	47,082	312,058	797,388	397,352	806,384
	Dividends paid: [6]					
39	Cash and assets other than own stock [6]	38,957	143,986	358,152	203,237	370,457
40	Corporation's own stock	6,042	4,140	23,588	24,042	45,133

For footnotes, see pp. 332-334.

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

RETURNS—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Manufacturing—Continued						Public utilities		
Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	
3, 067	1, 080	1, 344	54	1, 791	10, 513	25, 908	18, 580	1
8, 054, 154	3, 149, 431	14, 763, 106	180, 399	1, 820, 383	4, 408, 599	460, 079	348, 240	2
40, 827	654, 772	13, 067	17	8, 202	51, 951	27, 341, 551	16, 816, 080	3
4, 468	2, 543	17, 684	226	753	1, 402	23, 707	15, 854	4
77	68	378	25	25	82	1, 473	1, 409	5
277	197	124	20	26	49	3, 862	539	6
10, 208	3, 849	8, 574	118	2, 477	2, 641	98, 058	61, 918	7
6, 728	3, 263	4, 695	164	1, 451	7, 680	358, 316	315, 916	8
10, 579	4, 428	3, 993	27	2, 183	1, 944	9, 863	7, 219	9
266	70	23	4	3	122	1, 044	575	10
9, 208	3, 320	6, 362	60	1, 333	6, 597	62, 864	34, 895	11
413	319	464	18	150	679	8, 022	5, 293	12
27, 482	6, 925	32, 296	193	3, 855	4, 284	195, 406	97, 446	13
14, 895	3, 058	55, 138	80	6, 080	4, 274	12, 015	5, 852	14
25, 315	22, 351	41, 148	763	10, 592	22, 963	147, 488	96, 600	15
8, 204, 897	3, 854, 594	14, 947, 052	182, 114	1, 857, 513	4, 513, 267	28, 723, 748	17, 807, 836	16
5, 926, 514	2, 608, 229	11, 147, 238	130, 440	1, 181, 363	3, 135, 645	327, 633	250, 309	17
20, 476	536, 025	5, 359	----------	2, 909	31, 549	17, 781, 608	12, 136, 303	18
82, 753	31, 632	49, 315	2, 000	40, 678	159, 472	249, 486	189, 394	19
33, 659	15, 249	18, 253	272	11, 853	35, 199	750, 117	641, 345	20
102, 296	76, 198	195, 815	6, 156	25, 537	37, 679	63, 413	53, 623	21
6, 580	3, 952	3, 705	299	1, 994	9, 908	29, 205	9, 725	22
29, 749	9, 945	24, 737	467	6, 622	16, 219	903, 613	452, 391	23
157, 958	62, 067	430, 045	4, 112	53, 007	68, 108	1, 782, 006	909, 567	24
3, 792	1, 485	12, 638	155	2, 264	3, 468	12, 926	3, 487	25
134, 292	52, 208	190, 242	3, 543	33, 853	65, 751	1, 817, 156	842, 883	26
164	48	1, 089	----------	1	2, 118	35, 214	14, 986	27
116	102	60	43	22	295	17, 483	16, 457	28
124, 134	12, 292	90, 635	2, 455	50, 130	75, 143	92, 663	57, 646	29
84, 188	17, 024	20, 573	2, 979	18, 246	10, 639	223, 175	34, 092	30
3, 801	2, 892	3, 721	53	904	2, 850	17, 309	10, 834	31
797, 580	230, 320	714, 905	14, 662	258, 979	624, 242	1, 743, 118	1, 014, 136	32
7, 508, 052	3, 659, 668	12, 908, 330	167, 636	1, 688, 362	4, 278, 285	25, 846, 125	16, 637, 178	33
696, 845	194, 926	2, 038, 722	14, 478	169, 151	234, 982	2, 877, 623	1, 170, 658	34
696, 568	194, 729	2, 038, 598	14, 458	169, 125	234, 933	2, 873, 761	1, 170, 119	35
4, 768	4, 251	414	493	1, 313	5, 236	25, 895	23, 589	36
270, 251	83, 873	790, 077	5, 420	68, 303	107, 353	1, 056, 198	447, 853	37
426, 594	111, 053	1, 248, 645	9, 058	100, 848	127, 629	1, 821, 425	722, 805	38
224, 615	94, 174	529, 700	6, 289	64, 798	69, 514	1, 329, 737	373, 273	39
9, 372	4, 978	4, 660	----------	32, 324	16, 808	19, 081	11, 873	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL

[Money figures in

		Major industrial groups [7]—Continued			
		Public utilities—Continued			Trade
		Communication	Electric and gas utilities	Other public utilities	Total trade
1	Number of returns [10]	4, 181	1, 244	1, 903	204, 025
	Receipts:				
2	Gross sales [11]	9, 380	97, 696	4, 763	128, 015, 995
3	Gross receipts from operations [12]	3, 708, 082	6, 636, 672	180, 717	2, 612, 710
	Interest on Government obligations (less amortizable bond premium):				
4	Wholly taxable [13]	1, 007	6, 702	144	19, 153
5	Subject to surtax only [14]	29	29	6	709
6	Wholly tax-exempt [15]	48	3. 254	21	1, 660
7	Other interest	1, 720	33, 721	699	97, 126
8	Rents [16]	15, 653	25, 666	1, 081	218, 503
9	Royalties [17]	110	2, 317	217	15, 551
10	Excess of net short-term capital gain over net long-term capital loss.[18]	210	251	8	3. 467
11	Excess of net long-term capital gain over net short-term capital loss.[18]	2, 448	24, 404	1. 117	68, 636
12	Net gain, sales other than capital assets [19]	203	1, 910	616	14, 927
13	Dividends, domestic corporations [20]	4, 743	91. 141	2, 076	84, 855
14	Dividends, foreign corporations [21]	139	6, 024	----------	55, 519
15	Other receipts [22]	8, 212	41. 064	1, 612	1, 082, 458
16	Total compiled receipts [8]	3, 751, 984	6, 970, 851	193, 077	132, 291, 269
	Deductions:				
17	Cost of goods sold [23]	4, 600	69. 527	3, 197	103, 284, 614
18	Cost of operations [23]	2, 173. 727	3, 391, 723	79, 855	1, 433, 632
19	Compensation of officers	21, 137	34, 418	4, 537	2, 323, 883
20	Rent paid on business property	62, 976	43, 169	2, 627	1, 397. 269
21	Repairs [24]	6, 032	2, 285	1, 473	324, 808
22	Bad debts	12, 424	6. 877	179	237, 655
23	Interest paid	88, 609	346, 613	16, 000	246, 415
24	Taxes paid [25]	253, 748	600, 591	18, 100	1, 041, 116
25	Contributions or gifts [26]	2, 697	6, 611	131	53, 197
26	Depreciation	351, 106	605, 560	17, 607	791, 273
27	Depletion	2	20, 160	66	17, 630
28	Amortization [27]	92	920	14	1, 700
29	Advertising	18, 518	16, 342	157	1, 286, 803
30	Amounts contributed under pension plans, etc.[28]	114, 719	73, 805	559	143, 762
31	Net loss, sales other than capital assets [19]	807	5, 484	184	25, 329
32	Other deductions [29]	286, 070	423, 348	19, 564	15, 840, 165
33	Total compiled deductions	3, 397, 264	5, 647, 433	164, 250	128, 449, 251
34	Compiled net profit or net loss (16 less 33)	354. 720	1, 323, 418	28, 827	3, 842, 018
35	Net income or deficit [4] (34 less 6)	354, 672	1, 320, 164	28, 806	3, 840. 358
36	Net operating loss deduction [30]	1, 350	469	487	32, 891
37	Income tax [5]	136. 452	461, 774	10, 119	1, 492, 595
38	Compiled net profit less income tax (34 less 37)	218, 268	861, 644	18, 708	2, 349, 423
	Dividends paid: [6]				
39	Cash and assets other than own stock [6]	237. 507	705, 974	12. 983	976, 257
40	Corporation's own stock	1, 294	5, 812	102	161, 310

For footnotes, see pp. 332–334.

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

RETURNS—Continued

thousands of dollars]

Major industrial groups [7]—Continued									
Trade—Continued									
Wholesale			Retail						
Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	
67,927	9,703	58,224	118,792	9,065	7,462	15,956	10,263	22,859	1
61,626,525	2,807,512	58,819,013	58,910,933	12,361,263	14,406,090	5,087,083	2,359,723	13,780,527	2
1,639,825	709,813	930,012	812,231	77,393	50,951	62,488	40,058	338,033	3
7,920	1,386	6,534	10,297	451	5,204	1,261	578	1,074	4
294	51	243	355	23	191	24	18	36	5
489	49	440	1,029	21	785	18	116	31	6
39,348	5,808	33,540	51,806	2,215	17,123	2,279	5,258	13,549	7
48,802	4,247	44,555	152,842	10,587	65,431	25,328	5,082	14,592	8
11,779	4,425	7,354	2,348	484	278	115	47	228	9
1,672	418	1,254	1,632	59	26	29	31	1,135	10
26,783	3,086	23,697	35,750	4,348	4,813	1,468	1,004	12,389	11
6,230	535	5,695	7,332	957	505	251	607	2,188	12
41,796	10,432	31,364	37,466	1,695	14,110	6,754	1,268	4,468	13
43,163	488	42,675	12,005	2,000	9,659	2	93	6	14
389,735	55,975	333,760	622,583	24,844	169,185	88,564	119,081	89,011	15
63,884,361	3,604,225	60,280,136	60,658,609	12,486,340	14,744,351	5,275,664	2,532,964	14,257,267	16
53,859,503	2,581,420	51,278,083	43,478,468	10,006,490	9,643,606	3,391,804	1,519,978	11,300,134	17
869,935	254,190	615,745	490,118	55,171	16,849	31,411	12,307	234,236	18
969,037	121,353	847,684	1,181,939	79,227	115,652	148,339	104,997	336,277	19
242,952	24,053	218,899	1,085,189	111,552	283,012	257,650	62,675	112,719	20
83,540	3,027	80,513	216,529	42,354	59,508	15,400	7,836	34,400	21
82,616	7,193	75,423	133,832	4,891	31,450	15,972	19,561	23,621	22
108,098	7,428	100,670	119,648	12,077	24,815	9,425	9,988	30,184	23
357,408	18,571	338,837	610,074	82,600	200,907	54,524	29,589	91,733	24
19,450	1,392	18,058	30,679	4,173	9,754	3,925	1,818	5,945	25
241,348	12,544	223,804	484,805	82,102	112,190	46,738	19,029	85,890	26
15,854	517	15,337	1,422	24	10	5	10	30	27
340	17	323	1,255	43	52	186	102	364	28
304,330	20,700	283,630	913,512	66,493	353,182	141,307	78,217	147,790	29
49,954	5,050	44,904	88,724	17,711	54,409	4,511	1,294	3,540	30
8,114	797	7,317	15,108	2,325	3,420	1,033	650	3,346	31
5,234,010	429,921	4,804,089	9,604,377	1,622,672	2,975,626	1,021,934	591,747	1,311,122	32
62,446,489	3,488,173	58,958,316	58,455,679	12,189,905	13,884,442	5,144,164	2,459,798	13,721,331	33
1,437,872	116,052	1,321,820	2,202,930	296,435	859,909	131,500	73,166	535,936	34
1,437,383	116,003	1,321,380	2,201,901	296,414	859,124	131,482	73,050	535,905	35
17,054	2,462	14,592	13,596	2,275	675	1,477	1,116	1,102	36
575,979	44,112	531,867	838,773	113,290	325,096	54,253	29,462	198,549	37
861,893	71,940	789,953	1,364,157	183,145	534,813	77,247	43,704	337,387	38
383,366	36,356	347,010	545,552	56,693	286,274	40,006	13,144	70,926	39
76,503	7,576	68,927	73,090	10,751	9,798	5,656	4,561	26,556	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL

[Money figures in

		Major industrial groups [7]—Continued				
		Trade—Continued				
		Retail—Continued				Trade not allocable
		Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	
1	Number of returns [10]	5,160	14,947	11,873	21,207	17,306
	Receipts:					
2	Gross sales [11]	1,472,833	1,929,360	3,055,372	4,458,682	7,478,537
3	Gross receipts from operations [12]	14,054	101,130	27,273	100,851	160,654
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	125	317	503	784	936
5	Subject to surtax only [14]	13	14	13	23	60
6	Wholly tax-exempt [15]	11	11	11	25	142
7	Other interest	359	432	3,386	7,205	5,972
8	Rents [16]	5,221	9,190	5,488	11,923	16,859
9	Royalties [17]	92	99	647	358	1,424
10	Excess of net short-term capital gain over net long-term capital loss.[18]	9	49	52	242	163
11	Excess of net long-term capital gain over net short-term capital loss.[18]	1,711	2,166	3,830	4,021	6,103
12	Net gain, sales other than capital assets.[19]	179	914	722	1,009	1,365
13	Dividends, domestic corporations [20]	2,960	990	2,242	2,979	5,593
14	Dividends, foreign corporations [21]	38	48	9	150	351
15	Other receipts [22]	11,628	14,214	35,617	70,439	70,140
16	Total compiled receipts [8]	1,509,233	2,058,934	3,135,165	4,658,691	7,748,299
	Deductions:					
17	Cost of goods sold [23]	1,008,932	1,074,402	2,338,150	3,194,972	5,946,643
18	Cost of operations [23]	5,953	58,092	16,681	59,418	73,579
19	Compensation of officers	39,419	76,797	110,527	170,704	172,907
20	Rent paid on business property	51,770	96,158	20,504	89,149	69,128
21	Repairs [24]	6,699	24,003	9,439	16,890	24,739
22	Bad debts	464	689	13,603	23,581	21,207
23	Interest paid	3,023	6,071	9,210	14,855	18,669
24	Taxes paid [25]	19,725	41,060	33,503	56,433	73,634
25	Contributions or gifts [26]	623	730	1,717	1,994	3,068
26	Depreciation	14,884	44,000	29,182	50,790	65,120
27	Depletion	----------	10	883	450	354
28	Amortization [27]	32	269	52	155	105
29	Advertising	20,194	15,497	21,836	68,996	68,961
30	Amounts contributed under pension plans, etc.[28]	1,656	1,233	1,341	3,029	5,084
31	Net loss, sales other than capital assets.[19]	529	2,026	589	1,190	2,107
32	Other deductions [29]	295,992	592,655	395,120	797,509	1,001,778
33	Total compiled deductions	1,469,895	2,033,692	3,002,337	4,550,115	7,547,083
34	Compiled net profit or net loss (16 less 33)	39,338	25,242	132,828	108,576	201,216
35	Net income or deficit [4] (34 less 6)	39,327	25,231	132,817	108,551	201,074
36	Net operating loss deduction [30]	485	2,797	650	3,019	2,241
37	Income tax [5]	13,835	17,102	44,635	42,551	77,843
38	Compiled net profit less income tax (34 less 37).	25,503	8,140	88,193	66,025	123,373
	Dividends paid: [6]					
39	Cash and assets other than own stock.[6]	12,789	11,961	29,305	24,454	47,339
40	Corporation's own stock	672	1,163	5,433	8,500	11,717

For footnotes, see pp. 332-334.

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

RETURNS—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Finance, insurance, real estate, and lessors of real property								
Total finance, insurance, real estate, and lessors of real property	Finance					Insurance carriers and agents		
	Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	
166, 277	37, 857	14, 846	14, 038	7, 511	1, 462	9, 914	2, 495	1
55, 120	23, 307	----------	----------	23, 307	----------	----------	----------	2
7, 486, 684	1, 532, 861	591, 280	589, 027	275, 837	76, 717	4, 678, 437	4, 276, 265	3
1, 329, 534	841, 506	805, 390	5, 817	19, 639	10, 660	474, 189	473, 794	4
204, 936	190, 843	186, 777	164	1, 246	2, 656	13, 632	13, 604	5
181, 354	133, 091	128, 628	275	2, 251	1, 937	47, 457	47, 440	6
3, 646, 990	2, 308, 829	1, 855, 448	341, 361	107, 521	4, 499	1, 293, 078	1, 290, 987	7
2, 019, 589	150, 677	114, 017	3, 872	30, 258	2, 530	123, 751	121, 150	8
182, 959	53, 065	1, 951	114	50, 889	111	123	58	9
14, 417	11, 785	8, 429	795	1, 972	589	317	293	10
213, 565	129, 839	59, 551	10, 448	56, 887	2, 953	10, 279	9, 060	11
334, 147	77, 051	3, 397	3, 780	4, 057	65, 817	979	750	12
1, 086, 380	849, 713	17, 609	17, 534	806, 810	7, 760	205, 650	200, 900	13
40, 869	36, 516	301	2, 429	33, 303	483	3, 239	2, 275	14
251, 515	100, 779	36, 374	28, 158	28, 908	7, 339	34, 154	13, 578	15
[9] 17, 048, 059	6, 439, 862	3, 809, 152	1, 003, 774	1, 442, 885	184, 051	[9] 6, 885, 285	[9] 6, 450, 154	16
32, 284	17, 534	----------	----------	17, 534	----------	----------	----------	17
130, 895	130, 895	----------	----------	130, 895	----------	----------	----------	18
[31] 833, 099	492, 908	378, 650	54, 060	22, 941	37, 257	[31] 112, 511	[31] 17, 880	19
263, 868	88, 601	51, 532	20, 989	9, 314	6, 766	51, 594	36, 085	20
167, 727	28, 595	24, 834	1, 777	1, 445	539	2, 250	1, 429	21
315, 553	300, 487	221, 288	72, 129	6, 687	383	6, 730	2, 502	22
1, 081, 230	666, 387	351, 059	173, 398	128, 851	13, 079	3, 943	2, 334	23
822, 851	198, 342	142, 462	21, 186	29, 000	5, 694	150, 711	143, 327	24
23, 678	14, 808	11, 387	1, 197	1, 952	272	2, 178	1, 346	25
557, 992	125, 528	70, 646	9, 279	43, 518	2, 085	34, 857	29, 914	26
40, 182	6, 685	164	3	6, 509	9	12	12	27
437	101	----------	----------	90	11	13	----------	28
110, 909	69, 231	42, 819	19, 283	4, 363	2, 766	15, 031	9, 133	29
90, 023	66, 202	52, 526	3, 453	8, 460	1, 763	20, 508	18, 308	30
61, 476	18, 742	11, 559	3, 054	2, 784	1, 345	1, 034	844	31
7, 050, 514	1, 889, 882	1, 303, 554	355, 657	144, 171	86, 500	4, 100, 447	3, 858, 717	32
[32] 11, 582, 718	4, 114, 928	2, 662, 480	735, 465	558, 514	158, 469	[32] 4, 501, 819	[32] 4, 121, 831	33
5, 465, 341	2, 324, 934	1, 146, 672	268, 309	884, 371	25, 582	2, 383, 466	2, 328, 323	34
5, 283, 987	2, 191, 843	1, 018, 044	268, 034	882, 120	23, 645	2, 336, 009	2, 280, 883	35
37, 764	8, 045	1, 438	2, 612	2, 838	1, 157	7, 284	6, 679	36
1, 010, 379	494, 973	310, 677	98, 199	78, 732	7, 365	261, 418	244, 030	37
4, 454, 962	1, 829, 961	835, 995	170, 110	805, 639	18, 217	2, 122, 048	2, 084, 293	38
1, 675, 724	1, 233, 782	362, 550	94, 518	769, 873	6, 841	198, 332	179, 643	39
97, 175	67, 813	55, 674	3, 796	7, 767	576	20, 840	19, 426	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL

[Money figures in

		Major industrial groups[7]—Continued				
		Finance, insurance, real estate, and lessors of real property—Continued			Services	
		Insurance carriers and agents—Continued				
		Insurance agents and brokers	Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places
1	Number of returns [10]	7, 419	112, 613	5, 893	53, 978	6, 131
	Receipts:					
2	Gross sales [11]	----------	31, 813	----------	1, 725, 103	534, 867
3	Gross receipts from operations [12]	402, 172	1, 275, 386	----------	7, 052, 468	848, 045
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	395	9, 698	4, 141	4, 544	1, 305
5	Subject to surtax only [14]	28	372	89	154	17
6	Wholly tax-exempt [15]	17	685	121	740	13
7	Other interest	2, 091	42, 815	2, 268	10. 355	2, 016
8	Rents [16]	2, 601	1, 594, 458	150, 703	210. 843	113, 556
9	Royalties [17]	65	4, 516	125, 255	64, 703	327
10	Excess of net short-term capital gain over net long-term capital loss.[15]	24	2, 080	235	775	79
11	Excess of net long-term capital gain over net short-term capital loss.[18]	1, 219	66, 930	6, 517	30, 993	4, 713
12	Net gain, sales other than capital assets.[19]	229	255, 067	1, 050	5, 317	792
13	Dividends, domestic corporations [20]	4, 750	27, 710	3, 307	24, 767	4, 829
14	Dividends, foreign corporations [21]	964	1, 106	8	7, 250	1. 417
15	Other receipts [22]	20, 576	107, 466	9, 116	147, 563	19, 523
16	Total compiled receipts [8]	435, 131	3, 420, 102	302, 810	9, 285, 575	1, 531, 504
	Deductions:					
17	Cost of goods sold [23]	----------	14, 750	----------	1, 004, 275	293. 503
18	Cost of operations [23]	----------	----------	----------	3, 905. 137	320, 255
19	Compensation of officers	94, 631	220, 940	6, 740	415. 362	32 250
20	Rent paid on business property	15, 509	119, 427	4, 246	336, 558	68. 925
21	Repairs [24]	821	134. 553	2, 329	133. 517	59, 532
22	Bad debts	4, 228	7, 672	664	18, 429	2, 853
23	Interest paid	1, 609	369, 701	41, 199	74. 920	31, 960
24	Taxes paid [25]	7, 384	444, 076	29, 722	269. 926	66. 630
25	Contributions or gifts [26]	832	6, 477	215	7, 672	1, 385
26	Depreciation	4, 943	385, 421	12, 186	337, 141	80, 972
27	Depletion	----------	707	32, 778	196	12
28	Amortization [27]	13	319	4	1, 022	72
29	Advertising	5, 898	26, 601	46	157. 503	22, 757
30	Amounts contributed under pension plans, etc.[28]	2, 200	2, 990	323	30, 622	712
31	Net loss, sales other than capital assets.[19]	190	39, 258	2, 442	7, 771	2, 500
32	Other deductions [29]	241, 730	1, 028, 412	31, 773	2, 027, 385	450, 631
33	Total compiled deductions	379, 988	2. 801, 304	164, 667	8, 727, 436	1, 434, 949
34	Compiled net profit or net loss (16 less 33)	55, 143	618, 798	138, 143	558. 139	96, 555
35	Net income or deficit [4] (34 less 6)	55, 126	618, 113	138, 022	557. 399	96, 542
36	Net operating loss deduction [30]	605	21, 808	627	12, 482	1, 656
37	Income tax [5]	17, 388	201, 923	52, 065	223, 745	37, 904
38	Compiled net profit less income tax (34 less 37).	37, 755	416, 875	86, 078	334, 394	58, 651
	Dividends paid: [6]					
39	Cash and assets other than own stock [6]	18, 689	150, 649	92, 961	180, 563	23, 045
40	Corporation's own stock	1, 414	8, 222	300	10, 791	3, 546

For footnotes, see pp. 332–334.

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

RETURNS—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Services—Continued								
Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable	
11, 611	10, 804	4, 264	2, 364	5, 525	6, 830	6, 449	4, 481	1
412, 288	228, 906	165, 363	126, 729	94, 813	77, 640	84, 497	72, 006	2
1, 078, 778	1, 864, 752	188, 315	138, 975	1, 761, 637	574, 413	597, 553	27, 340	3
317	777	132	26	1, 171	417	399	57	4
12	72	14	3	7	7	22	28	5
34	40	1	----------	627	2	23	24	6
534	1, 712	271	42	3, 925	526	1, 329	437	7
3, 717	20, 479	15, 427	683	43, 852	9, 940	3, 189	2, 227	8
482	3, 492	101	81	56, 788	2, 243	1, 189	703	9
31	107	318	6	94	89	51	31	10
2, 092	4, 699	5, 942	233	10, 784	1, 874	656	1, 368	11
765	601	1, 004	142	576	1, 153	284	334	12
1, 379	4, 388	227	17	11, 912	1, 071	944	1, 069	13
30	1, 127	1	----------	4, 601	23	51	7	14
8, 045	28, 064	4, 462	1, 989	54, 432	14, 545	16, 498	3, 314	15
1, 508, 504	2, 159, 216	381, 578	268, 926	2, 045, 219	683, 943	706, 685	108, 945	16
215, 631	153, 354	106, 974	82, 048	60, 086	41, 896	50, 783	55, 647	17
607, 034	1, 101, 405	83, 793	95, 183	1, 116, 375	304, 724	276, 368	13, 528	18
94, 142	131, 995	22, 686	16, 142	37, 292	27, 136	53, 719	5, 949	19
42, 124	43, 846	28, 881	5, 445	98, 250	27, 689	21, 398	1, 580	20
20, 154	12, 014	4, 446	1, 447	17, 058	12, 235	6, 631	970	21
3, 646	4, 516	1, 009	868	1, 426	1, 493	2, 618	674	22
6, 587	5, 675	3, 742	691	18, 133	5, 434	2, 698	1, 848	23
30, 275	24, 533	9, 119	4, 327	94, 434	28, 693	11, 915	2, 321	24
1, 250	1, 276	197	77	1, 555	1, 430	502	65	25
49, 935	53, 226	28, 021	4, 830	76, 293	29, 899	13, 965	3, 348	26
33	15	4	8	7	103	14	139	27
91	64	48	6	601	71	69	5	28
23, 857	13, 920	3, 437	2, 133	62, 333	14, 859	14, 207	702	29
1, 176	16, 787	132	276	8, 013	941	2, 585	329	30
1, 103	1, 376	332	166	568	1, 269	457	1, 179	31
349, 436	464, 934	66, 290	45, 983	292, 202	142, 995	214, 914	18, 803	32
1, 446, 474	2, 028, 936	359, 111	259, 630	1, 884, 626	640, 867	672, 843	107, 087	33
62, 030	130, 280	22, 467	9, 296	160, 593	43, 076	33, 842	1, 858	34
61, 996	130, 240	22, 466	9, 296	159, 966	43, 074	33, 819	1, 834	35
1, 991	2, 581	374	290	1, 575	1, 995	2, 020	377	36
22, 765	51, 076	7, 911	4, 543	60, 683	23, 955	14, 908	2, 711	37
39, 265	79, 204	14, 556	4, 753	99, 910	19, 121	18, 934	[13] 853	38
14, 660	37, 931	3, 466	1, 339	76, 027	16, 226	7, 869	2, 908	39
1, 382	2, 919	335	486	570	958	595	386	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS

[Money figures in

		Major industrial groups[7]				
			Agriculture, forestry, and fishery			
		All industrial groups	Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery
1	Number of returns [10]	384, 772	4, 312	4, 010	139	163
	Receipts:					
2	Gross sales [11]	284, 631, 045	1, 265, 546	1, 241, 275	12, 336	11, 935
3	Gross receipts from operations [12]	50, 658, 989	286, 021	269, 631	4, 785	11, 605
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	1, 473, 307	745	632	89	24
5	Subject to surtax only [14]	210, 161	197	195	2	----------
6	Wholly tax-exempt [15]	189, 196	144	124	20	----------
7	Other interest	3, 927, 307	3, 698	3, 594	85	19
8	Rents [16]	2, 712, 067	12, 394	12, 155	205	34
9	Royalties [17]	445, 416	5, 678	5, 441	236	1
10	Excess of net short-term capital gain over net long-term capital loss.[18]	22, 043	121	96	25	----------
11	Excess of net long-term capital gain over net short-term capital loss.[18]	644, 989	18, 618	13, 950	4, 558	110
12	Net gain, sales other than capital assets.[19]	334, 286	1, 665	1, 413	198	54
13	Dividends, domestic corporations [20]	2, 139, 360	4, 714	4, 501	176	37
14	Dividends, foreign corporations [21]	444, 943	3, 230	3, 230	----------	----------
15	Other receipts [22]	2, 335, 613	13, 234	12, 641	379	214
16	Total compiled receipts [8]	[9] 350. 168, 722	1, 616, 005	1, 568, 878	23, 094	24, 033
	Deductions:					
17	Cost of goods sold [23]	217, 267, 229	886, 484	867, 403	10, 498	8, 583
18	Cost of operations [23]	28, 156, 440	122, 454	114, 613	1, 478	6, 363
19	Compensation of officers	[31] 5, 522, 249	34, 975	33, 415	627	933
20	Rent paid on business property	2, 979, 670	26, 721	26, 542	53	126
21	Repairs [24]	3, 218, 380	15, 893	15, 138	101	654
22	Bad debts	680, 506	2, 736	2, 708	19	9
23	Interest paid	2, 567, 656	9, 409	8, 680	560	169
24	Taxes paid [25]	7, 601, 597	26, 960	25, 745	810	405
25	Contributions or gifts [26]	219, 581	736	717	8	11
26	Depreciation	6, 244, 377	45, 173	43, 846	420	907
27	Depletion	1, 385, 713	1, 719	1, 202	517	----------
28	Amortization [27]	26, 972	----------	----------	----------	----------
29	Advertising	3, 292, 343	8, 616	8, 555	33	28
30	Amounts contributed under pension plans, etc.[28]	1, 171, 227	3, 028	2, 957	61	10
31	Net loss, sales other than capital assets.[19]	81, 534	585	578	6	1
32	Other deductions [29]	38, 987, 535	220, 781	214, 599	2, 402	3, 780
33	Total compiled deductions	[32] 319, 403, 009	1, 406, 270	1, 366, 698	17, 593	21, 979
34	Compiled net profit (16 less 33)	30, 765, 713	209, 735	202, 180	5, 501	2, 054
35	Net income [4] (34 less 6)	30, 576, 517	209, 591	202, 056	5, 481	2, 054
36	Net operating loss deduction [30]	196, 304	4, 553	4, 295	26	232
37	Income tax [5]	9, 817, 308	66, 637	64, 619	1, 457	561
38	Compiled net profit less income tax (34 less 37).	20, 948, 405	143, 098	137, 561	4, 044	1, 493
	Dividends paid: [6]					
39	Cash and assets other than own stock.[6]	9, 409, 065	58, 722	56, 293	2, 174	255
40	Corporation's own stock	659, 043	2, 726	2, 666	----------	60

For footnotes, see pp. 332–334.

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

WITH NET INCOME [4]

thousands of dollars]

Major industrial groups [7]—Continued							
Mining and quarrying						Construction	
Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		
4,766	175	93	1,033	2,276	1,189	16,290	1
4,828,750	794,549	252,959	1,395,573	1,751,042	634,627	1,964,156	2
803,328	23,380	42,699	138,705	531,351	67,193	6,550,504	3
8,630	3,831	336	2,011	1,895	557	1,584	4
195	24	23	66	34	48	58	5
202	86	1	67	20	28	205	6
10,637	2,251	408	2,059	5,098	821	4,612	7
27,173	2,819	4,663	9,324	7,775	2,592	19,340	8
42,212	1,383	4,999	10,953	23,110	1,767	1,435	9
473	85	21	28	321	18	254	10
22,264	1,426	643	5,415	12,490	2,290	14,933	11
2,735	96	247	566	1,701	125	2,703	12
80,643	19,717	8,417	6,353	43,887	2,269	7,866	13
1,322	414	----------	324	517	67	1,639	14
34,858	4,563	761	7,343	16,617	5,574	106,842	15
5,863,422	854,624	316,177	1,578,787	2,395,858	717,976	8,676,131	16
3,029,332	506,622	211,347	1,057,596	878,138	375,629	1,508,804	17
495,717	14,802	28,712	95,483	320,950	35,770	5,359,097	18
70,594	3,822	2,017	18,875	26,169	19,711	297,507	19
26,219	2,060	2,055	5,106	13,144	3,854	30,326	20
85,347	9,148	10,320	28,431	13,842	23,606	40,538	21
3,930	328	58	672	1,297	1,575	10,036	22
39,171	3,039	1,457	5,234	25,956	3,485	18,011	23
174,086	33,284	7,977	30,801	86,640	15,384	81,215	24
2,875	200	160	758	1,101	656	5,018	25
239,088	26,154	7,778	54,195	118,709	32,252	128,695	26
422,661	69,788	6,578	44,596	279,505	22,194	1,309	27
3,114	46	----------	85	2,981	2	47	28
6,521	161	950	1,239	2,321	1,850	19,996	29
19,655	2,393	439	5,565	10,303	955	8,245	30
5,253	131	12	1,569	2,961	580	1,678	31
435,096	30,571	14,639	105,712	213,885	70,289	574,154	32
5,058,659	702,549	294,499	1,455,917	1,997,902	607,792	8,084,676	33
804,763	152,075	21,678	122,870	397,956	110,184	591,455	34
804,561	151,989	21,677	122,803	397,936	110,156	591,250	35
6,040	657	288	926	3,344	825	10,151	36
267,682	48,334	5,283	43,038	131,825	39,202	200,106	37
537,081	103,741	16,395	79,832	266,131	70,982	391,349	38
408,045	109,474	13,544	55,532	195,010	34,485	68,385	39
12,280	----------	7	4,692	6,274	1,307	18,673	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS

[Money figures in

		Major industrial groups [7]—Continued				
		Manufacturing				
		Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products
1	Number of returns [10]	68, 317	1, 786	7, 056	114	3, 692
	Receipts:					
2	Gross sales [11]	161, 753, 471	4, 890, 297	23, 346, 317	3, 074, 029	9, 179, 471
3	Gross receipts from operations [12]	3, 109, 302	12, 607	109, 696	5, 428	162, 302
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	100, 973	1, 671	4, 977	129	6, 722
5	Subject to surtax only [14]	3, 313	47	278	53	160
6	Wholly tax-exempt [15]	3, 405	107	290	46	333
7	Other interest	133, 150	2, 884	10, 882	765	6, 717
8	Rents [16]	241, 145	3, 181	16, 733	3, 069	14, 809
9	Royalties [17]	135, 188	459	5, 975	6	1, 921
10	Excess of net short-term capital gain over net long-term capital loss. [18]	3, 164	85	341	1	268
11	Excess of net long-term capital gain over net short-term capital loss. [18]	234, 283	7, 685	11, 175	444	16, 577
12	Net gain, sales other than capital assets. [19]	7, 982	439	1, 292	17	701
13	Dividends, domestic corporations [20]	667, 730	11, 046	27, 147	3, 163	24, 661
14	Dividends, foreign corporations [21]	327, 866	1, 691	26, 387	574	2, 336
15	Other receipts [22]	813, 069	24, 838	83, 371	112, 699	42, 285
16	Total compiled receipts [8]	167, 534, 041	4, 957, 037	23, 644, 861	3, 200, 423	9, 459, 263
	Deductions:					
17	Cost of goods sold [23]	119, 749, 057	3, 126, 849	18, 947, 677	2, 196, 792	7, 323, 643
18	Cost of operations [23]	1, 720, 310	5, 462	45, 074	363	102, 162
19	Compensation of officers	1, 970, 279	40, 749	165, 356	8, 772	129, 174
20	Rent paid on business property	639, 882	9, 104	63, 025	1, 781	26, 256
21	Repairs [24]	2, 506, 380	35, 144	221, 108	4, 913	110, 804
22	Bad debts	152, 200	2, 150	12, 696	314	4, 714
23	Interest paid	533, 175	17, 651	51, 871	24, 083	25, 753
24	Taxes paid [25]	3, 803, 737	611, 318	247, 540	509, 261	127, 707
25	Contributions or gifts [26]	115, 239	4, 081	8, 450	1, 106	12, 147
26	Depreciation	2, 832, 020	66, 877	243, 742	11, 034	144, 463
27	Depletion	883, 178	2, 025	1, 139	----------	46
28	Amortization [27]	5, 650	10	1, 522	----------	53
29	Advertising	1, 851, 018	142, 020	364, 791	88, 041	54, 559
30	Amounts contributed under pension plans, etc. [28]	670, 148	11, 111	48, 877	6, 445	24, 586
31	Net loss, sales other than capital assets. [19]	33, 415	2, 145	4, 907	55	2, 796
32	Other deductions [29]	14, 722, 931	409, 188	2, 035, 210	87, 158	613, 264
33	Total compiled deductions	152, 188, 619	4, 485, 884	22, 462, 985	2, 940, 118	8, 702, 127
34	Compiled net profit (16 less 33)	15, 345, 422	471, 153	1, 181, 876	260,305	757, 136
35	Net income [4] (34 less 6)	15, 342, 017	471, 046	1, 181, 586	260, 259	756, 803
36	Net operating loss deduction [30]	66, 151	2, 253	7, 643	199	2, 501
37	Income tax [5]	5, 497, 255	171, 910	428, 965	97, 599	273, 575
38	Compiled net profit less income tax (34 less 37).	9, 848, 167	299, 243	752, 911	162, 706	483, 561
	Dividends paid: [6]					
39	Cash and assets other than own stock [6]	4, 785, 674	107, 185	346, 790	93, 055	219, 463
40	Corporation's own stock	343, 818	9, 471	23, 892	68	16, 389

For footnotes, see pp. 332-334.

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

WITH NET INCOME [6]—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Manufacturing—Continued								
Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	
7,613	3,365	2,581	1,698	8,547	4,273	428	427	1
5,928,158	3,164,568	1,901,747	4,901,050	5,330,304	12,146,593	16,312,713	2,825,259	2
157,831	74,206	15,704	10,786	405,295	72,818	588,805	4,705	3
1,069	2,115	817	4,443	4,049	9,127	8,607	1,432	4
79	72	20	159	396	187	243	15	5
34	113	40	144	213	439	233	7	6
1,581	2,544	775	6,809	4,118	12,591	14,175	1,415	7
4,372	7,557	1,657	5,842	14,328	15,229	90,819	1,795	8
6,216	3,917	339	2,990	7,202	19,907	27,314	3,212	9
238	232	6	73	42	167	897	----------	10
1,796	76,945	2,237	16,650	8,951	12,573	26,991	1,302	11
362	700	120	156	555	452	525	8	12
2,168	6,498	1,525	12,039	21,554	119,515	272,057	10,484	13
344	214	1,195	18,956	2,776	37,441	74,226	14,294	14
19,724	22,769	9,051	22,233	39,060	44,819	105,974	9,842	15
6,123,972	3,362,450	1,935,233	5,002,330	5,838,843	12,491,858	17,523,579	2,873,770	16
4,783,615	2,388,743	1,399,404	3,496,302	3,663,697	7,956,870	11,995,551	2,125,765	17
117,255	51,636	5,662	3,255	212,212	27,076	292,494	238	18
179,568	65,727	59,504	70,594	192,457	133,750	28,438	16,590	19
44,746	9,127	11,447	17,807	53,066	39,330	126,554	11,632	20
10,874	28,278	12,067	123,169	28,154	204,184	300,689	49,371	21
4,939	5,378	2,690	3,325	19,105	10,591	34,867	3,124	22
10,414	10,446	4,090	18,787	17,780	37,919	78,101	12,693	23
54,282	52,518	24,396	80,263	77,074	172,989	411,543	87,008	24
6,063	2,092	2,040	3,779	7,998	6,054	4,437	1,170	25
27,994	64,971	20,252	115,069	80,250	308,587	505,240	53,293	26
----------	82,339	112	4,062	14	19,098	716,345	34	27
39	23	4	4	47	567	1,332	87	28
49,829	9,823	21,334	24,080	35,653	350,319	77,272	33,389	29
5,583	3,745	3,048	26,315	29,281	78,730	123,296	5,156	30
608	1,108	202	971	2,822	3,809	801	231	31
588,613	266,784	215,828	430,659	861,320	1,425,888	1,657,164	309,385	32
5,884,422	3,042,738	1,782,080	4,418,441	5,280,930	10,775,761	16,354,124	2,709,166	33
239,550	319,712	153,153	583,889	557,913	1,716,097	1,169,455	164,604	34
239,516	319,599	153,113	583,745	557,700	1,715,658	1,169,222	164,597	35
3,499	2,760	1,731	862	3,514	4,173	3,011	503	36
81,822	105,711	54,365	214,666	194,540	606,108	344,484	58,396	37
157,728	214,001	98,788	369,223	363,373	1,109,989	824,971	106,208	38
42,714	78,964	31,624	154,247	145,024	587,784	845,316	56,613	39
18,970	11,527	6,374	9,080	14,105	23,941	44,237	752	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS

[Money figures in

		Major industrial groups [7]—Continued				
		Manufacturing—Continued				
		Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical
1	Number of returns [10]	1,620	2,750	1,773	5,798	5,607
	Receipts:					
2	Gross sales [11]	2,396,278	3,675,266	13,011,726	7,485,201	12,101,880
3	Gross receipts from operations [12]	7,058	21,847	569,462	53,669	248,198
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	632	2,990	13,459	4,090	7,997
5	Subject to surtax only [14]	27	143	157	229	407
6	Wholly tax-exempt [15]	25	92	88	154	373
7	Other interest	1,027	2,315	26,521	3,335	10,782
8	Rents [16]	1,270	4,747	15,626	10,183	10,591
9	Royalties [17]	196	2,765	6,882	3,950	19,864
10	Excess of net short-term capital gain over net long-term capital loss.[18]	56	37	178	47	102
11	Excess of net long-term capital gain over net short-term capital loss.[18]	597	4,449	8,455	4,681	9,664
12	Net gain, sales other than capital assets.[19]	63	217	193	514	752
13	Dividends, domestic corporations [20]	1,810	8,817	40,302	10,742	19,637
14	Dividends, foreign corporation [21]	73	14,896	7,975	16,328	25,280
15	Other receipts [22]	10,953	19,845	39,527	42,355	61,047
16	Total compiled receipts [8]	2,420,065	3,758,426	13,740,551	7,635,478	12,516,574
	Deductions:					
17	Cost of goods sold [23]	1,958,562	2,426,729	10,018,754	5,421,693	8,332,777
18	Cost of operations [23]	4,495	12,052	352,148	31,825	25,159
19	Compensation of officers	47,846	69,597	90,678	182,248	199,438
20	Rent paid on business property	13,291	11,314	43,027	27,993	42,514
21	Repairs [24]	14,929	95,662	519,663	111,060	214,949
22	Bad debts	2,092	4,458	5,765	7,736	10,114
23	Interest paid	4,964	11,497	78,504	15,736	43,176
24	Taxes paid [25]	26,543	57,407	232,878	103,051	197,509
25	Contributions or gifts [26]	2,092	2,873	7,519	6,847	12,798
26	Depreciation	16,494	96,480	318,724	114,500	223,431
27	Depletion	166	2,604	51,645	86	1,084
28	Amortization [27]	----------	45	794	21	623
29	Advertising	24,330	26,922	34,200	70,646	127,011
30	Amounts contributed under pension plans, etc.[28]	6,813	13,324	48,174	27,188	58,599
31	Net loss, sales other than capital assets. [19]	392	3,402	1,984	1,655	1,295
32	Other deductions [29]	183,021	403,011	591,178	749,491	1,591,528
33	Total compiled deductions	2,306,030	3,237,377	12,395,635	6,871,776	11,082,005
34	Compiled net profit (16 less 33)	114,035	521,049	1,344,916	763,702	1,434,569
35	Net income [4] (34 less 6)	114,010	520,957	1,344,828	763,548	1,434,196
36	Net operating loss deduction [30]	1,233	3,617	1,269	3,495	7,413
37	Income tax [5]	40,658	190,574	497,810	279,287	531,508
38	Compiled net profit less income tax (34 less (37).	73,377	330,475	847,106	484,415	903,061
	Dividends paid:[6]					
39	Cash and assets other than own stock.[6]	36,661	143,527	351,690	199,509	364,476
40	Corporation's own stock	5,992	4,013	23,585	23,533	44,245

For footnotes, see pp. 332-334.

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

WITH NET INCOME [1]—Continued

thousands of dollars]

Major industrial groups [1]—Continued								
Manufacturing—Continued						Public utilities		
Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	
1, 656	526	693	23	1, 008	5, 283	14, 810	10, 274	1
7, 550, 447	2, 830, 977	14, 233, 465	178, 729	1, 694, 038	3, 594, 958	400, 643	294, 427	2
36, 832	495, 772	10, 135	17	6, 090	40, 039	24, 958, 980	14, 849, 524	3
4, 352	2, 409	17, 652	225	734	1, 275	22, 085	15, 106	4
76	64	377	25	25	74	1, 438	1, 380	5
264	197	121	20	26	46	3, 803	493	6
9, 736	3, 253	6, 293	112	2, 392	2, 128	82, 243	47, 167	7
5, 981	2, 452	4, 269	152	1, 280	5, 203	324, 954	283, 610	8
10, 299	4, 330	3, 904	24	2, 081	1, 435	9, 454	6, 961	9
265	35	20	4	3	67	970	504	10
8, 226	2, 924	5, 740	60	1, 296	4, 865	58, 008	31, 274	11
235	228	114	16	33	290	6, 007	3, 456	12
27, 380	6, 831	32, 205	193	3, 846	4, 110	191, 425	94, 417	13
14, 615	3, 023	55, 136	80	6, 080	3, 946	11, 410	5, 382	14
21, 136	16, 153	37, 172	744	9, 736	17, 736	128, 057	81, 255	15
7. 689, 844	3, 368, 648	14, 406, 603	180, 401	1, 727, 660	3, 676, 172	26, 199, 477	15, 714, 956	16
5, 509, 982	2, 303, 169	10, 674, 274	129, 237	1, 079, 519	2, 489, 453	286, 841	213, 055	17
18, 491	384, 558	2, 972	----------	1, 790	23, 931	16, 038, 016	10, 688, 879	18
68. 408	24, 268	40, 589	1, 896	33, 506	121, 126	199, 120	144, 349	19
28, 017	12, 344	13, 634	257	9, 431	24, 185	650, 662	563, 926	20
97, 672	73, 872	186, 990	6, 121	24, 947	31, 760	45. 511	38, 454	21
4, 142	3, 253	2, 715	140	1, 408	6, 484	25, 479	7, 249	22
26, 278	7, 522	19, 645	435	5, 242	10, 588	815, 484	381, 099	23
147, 592	53, 782	420, 172	4, 083	50, 607	54, 214	1, 663, 019	808, 470	24
3, 786	1, 457	12, 621	155	2, 252	3, 422	12, 734	3, 312	25
122, 605	45, 681	169, 392	3, 352	30, 865	48, 724	1, 646, 161	703, 068	26
1	47	1, 065	----------	1	1, 265	32, 856	12, 733	27
20	82	57	43	17	260	16, 656	15, 674	28
115, 793	10, 221	81, 327	2, 402	46, 525	60, 531	77, 082	44, 137	29
83, 425	15, 648	20, 078	2, 979	18, 054	9, 693	218, 575	31, 238	30
965	474	1, 750	49	153	841	10, 994	5, 438	31
718, 317	200, 326	647, 103	14, 270	236, 539	487, 686	1, 432, 441	757, 282	32
6, 945, 494	3, 136, 704	12, 294, 384	165, 419	1, 540, 856	3, 374, 163	23, 171, 631	14, 418, 363	33
744, 350	231, 944	2, 112, 219	14, 982	186, 804	302, 009	3, 027, 846	1, 296, 593	34
744, 086	231, 747	2, 112, 098	14, 962	186, 778	301, 963	3, 024, 043	1, 296, 100	35
4, 768	4, 251	414	493	1, 313	5, 236	25, 895	23, 589	36
270, 251	83, 873	790, 077	5, 420	68, 303	107, 353	1, 056, 198	447, 853	37
474, 099	148, 071	1, 322, 142	9, 562	118, 501	194, 656	1, 971, 648	848, 740	38
222, 771	90, 748	529, 047	6, 289	64, 323	67, 854	1, 317, 550	361, 849	39
6, 245	4, 918	3, 924	----------	32, 324	16, 233	18, 593	11, 596	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS

[Money figures in

		Major industrial groups [7]—Continued				
		Public utilities—Continued			Trade	
		Communication	Electric and gas utilities	Other public utilities	Total trade	Wholesale: Total wholesale
1	Number of returns [10]	2, 413	968	1, 155	129, 320	42, 346
	Receipts:					
2	Gross sales [11]	6, 492	95, 516	4, 208	112,999,874	53, 945, 113
3	Gross receipts from operations [12]	3, 391, 378	6, 567, 108	150, 970	2, 045, 476	1, 286, 252
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	577	6, 263	139	17, 722	7, 156
5	Subject to surtax only [14]	23	29	6	637	255
6	Wholly tax-exempt [15]	37	3, 254	19	1, 639	477
7	Other interest	951	33, 459	666	83, 391	33, 931
8	Rents [16]	15, 040	25, 491	813	177, 980	39, 556
9	Royalties [17]	88	2, 313	92	14, 138	10, 960
10	Excess of net short-term capital gain over net long-term capital loss.[18]	208	251	7	2, 879	1, 321
11	Excess of net long-term capital gain over net short-term capital loss.[18]	1, 272	24, 380	1, 082	60, 794	23, 562
12	Net gain, sales other than capital assets.[19]	70	1, 908	573	10, 992	4, 741
13	Dividends, domestic corporations [20]	3, 915	91, 022	2, 071	82, 421	40, 705
14	Dividends, foreign corporations [21]	4	6, 024	----------	52, 308	40, 251
15	Other receipts [22]	4, 851	40, 631	1, 320	906, 894	325, 072
16	Total compiled receipts [8]	3, 424, 906	6, 897, 649	161, 966	116,457,145	55, 759, 352
	Deductions:					
17	Cost of goods sold [23]	2, 920	68, 041	2, 825	90, 984, 413	47, 064, 529
18	Cost of operations [23]	1, 942, 813	3, 344, 029	62, 295	1, 066, 393	642, 583
19	Compensation of officers	17, 223	33, 604	3, 944	1, 877, 303	779, 283
20	Rent paid on business property	43, 088	42, 961	687	1, 121, 783	186, 573
21	Repairs [24]	3, 934	2, 107	1, 016	278, 238	70, 184
22	Bad debts	11, 293	6, 785	152	184, 816	60, 054
23	Interest paid	82, 390	338, 355	13, 640	187, 331	84, 206
24	Taxes paid [25]	242, 993	596, 580	14, 976	900, 597	306, 513
25	Contributions or gifts [26]	2, 684	6, 609	129	52, 209	19, 162
26	Depreciation	329, 130	599, 422	14, 541	649, 952	193, 685
27	Depletion	----------	20, 091	32	5, 075	3, 431
28	Amortization [27]	52	919	11	1, 000	217
29	Advertising	16, 510	16, 298	137	1, 109, 960	261, 021
30	Amounts contributed under pension plans, etc.[28]	113, 137	73, 742	458	137, 511	46, 253
31	Net loss, sales other than capital assets.[19]	464	4, 973	119	9, 671	4, 284
32	Other deductions [29]	244, 232	415, 645	15, 282	13, 501, 848	4, 342, 072
33	Total compiled deductions	3, 052, 863	5, 570, 161	130, 244	112,068,100	54, 064, 050
34	Compiled net profit (16 less 33)	372, 043	1, 327, 488	31, 722	4, 389, 045	1, 695, 302
35	Net income [4] (34 less 6)	372, 006	1, 324, 234	31, 703	4, 387, 406	1, 694, 825
36	Net operating loss deduction [30]	1, 350	469	487	32, 891	17, 054
37	Income tax [5]	136, 452	461, 774	10, 119	1, 492, 595	575, 979
38	Compiled net profit less income tax (34 less 37).	235, 591	865, 714	21, 603	2, 896, 450	1, 119, 323
	Dividends paid: [6]					
39	Cash and assets other than own stock [6]	237, 124	705, 748	12, 829	946, 733	372, 283
40	Corporation's own stock	1, 245	5, 653	99	156, 302	74, 693

For footnotes, see pp. 332-334.

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

WITH NET INCOME—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Trade—Continued								
Wholesale—Continued		Retail						
Commission merchants	Other wholesalers	Total retail	Food	General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	
5,441	36,905	75,632	5,257	5,093	9,743	6,497	16,756	1
2,357,806	51,587,307	52,676,431	11,715,487	13,800,134	4,218,897	1,888,771	12,293,977	2
561,454	724,798	635,057	62,479	45,848	48,621	27,434	289,200	3
1,256	5,900	9,696	423	5,119	1,122	515	1,031	4
51	204	330	21	185	19	16	34	5
46	431	1,020	19	785	14	114	31	6
5,195	28,736	44,217	2,113	14,157	1,973	3,988	12,520	7
2,989	36,567	124,415	8,397	57,946	20,107	3,730	12,190	8
4,280	6,680	1,994	470	258	49	31	189	9
388	933	1,422	38	20	29	17	1,035	10
2,941	20,621	32,067	3,869	4,684	1,198	817	11,454	11
393	4,348	5,271	534	431	137	373	1,689	12
10,225	30,480	36,763	1,640	13,975	6,664	1,233	4,388	13
469	39,782	11,931	2,000	9,655	2	92	6	14
41,427	283,645	524,672	22,606	158,214	72,572	90,734	76,693	15
2,988,920	52,770,432	54,105,286	11,820,096	14,111,411	4,371,404	2,017,865	12,704,437	16
2,164,118	44,900,411	38,863,478	9,483,216	9,207,147	2,799,217	1,210,899	10,012,858	17
173,638	468,945	375,406	44,521	14,366	25,075	8,282	195,208	18
91,617	687,666	956,399	65,178	102,222	110,502	81,030	298,503	19
17,101	169,472	883,532	100,046	265,817	202,237	45,896	92,340	20
2,434	67,750	186,960	38,749	57,155	12,641	6,266	30,392	21
4,398	55,656	109,481	4,311	28,444	12,702	14,242	18,889	22
5,513	78,693	89,280	10,446	20,515	6,833	6,422	22,377	23
14,492	292,021	531,192	76,858	192,230	44,444	23,421	81,396	24
1,359	17,803	30,060	4,132	9,637	3,818	1,774	5,873	25
9,462	184,223	402,936	73,153	105,509	36,461	14,315	73,697	26
422	3,009	1,326	10	10	----------	2	22	27
5	212	701	27	37	75	76	228	28
16,446	244,575	793,446	63,051	329,384	113,860	59,990	131,848	29
4,497	41,756	86,850	17,631	53,988	4,074	1,182	3,391	30
281	4,003	4,485	1,013	854	227	184	1,234	31
342,347	3,999,725	8,339,537	1,524,766	2,842,831	826,273	446,705	1,149,454	32
2,848,130	51,215,920	51,655,069	11,507,108	13,230,146	4,198,439	1,920,686	12,117,710	33
140,790	1,554,512	2,450,217	312,988	881,265	172,965	97,179	586,727	34
140,744	1,554,081	2,449,197	312,969	880,480	172,951	97,065	586,696	35
2,462	14,592	13,596	2,275	675	1,477	1,116	1,102	36
44,112	531,867	838,773	113,290	325,096	54,253	29,462	198,549	37
96,678	1,022,645	1,611,444	199,698	556,169	118,712	67,717	388,178	38
34,996	337,287	531,041	56,435	278,367	38,960	11,822	69,662	39
7,534	67,159	70,311	10,490	8,998	5,517	4,082	25,937	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS

[Money figures in

		Major industrial groups [7]—Continued				
		Trade—Continued				
		Retail—Continued				
		Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	Trade not allocable
1	Number of returns [10]	3, 536	6, 612	8, 960	13, 178	11, 342
	Receipts:					
2	Gross sales [11]	1, 180, 777	1, 285, 832	2, 697, 062	3, 595, 494	6, 378, 330
3	Gross receipts from operations [12]	10, 894	55, 075	22, 847	72, 659	124, 167
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	121	253	472	640	870
5	Subject to surtax only [14]	11	9	13	22	52
6	Wholly tax-exempt [15]	11	11	10	25	142
7	Other interest	303	292	3, 019	5, 852	5, 243
8	Rents [16]	3, 657	5, 119	4, 527	8, 742	14, 009
9	Royalties [17]	62	46	624	265	1, 184
10	Excess of net short-term capital gain over net long-term capital loss.[18]	9	7	44	223	136
11	Excess of net long-term capital gain over net short-term capital loss.[18]	1, 346	1, 730	3, 536	3, 433	5, 165
12	Net gain, sales other than capital assets.[19]	143	713	561	690	980
13	Dividends, domestic corporations [20]	2, 949	972	2, 172	2, 770	4, 953
14	Dividends, foreign corporations [21]	17	----------	9	150	126
15	Other receipts [22]	7, 815	9, 076	31, 712	55, 250	57, 150
16	Total compiled receipts [8]	1, 208, 115	1, 359, 135	2, 766, 608	3, 746, 215	6, 592, 507
	Deductions:					
17	Cost of goods sold [23]	808, 501	718, 405	2, 055, 625	2, 567, 610	5, 056, 406
18	Cost of operations [23]	3, 643	29, 800	13, 588	40, 923	48, 404
19	Compensation of officers	31, 145	45, 801	94, 721	127, 297	141, 621
20	Rent paid on business property	38, 299	61, 248	15, 411	62, 238	51, 678
21	Repairs [24]	4, 775	15, 791	8, 113	13, 078	21, 094
22	Bad debts	347	346	11, 224	18, 976	15, 281
23	Interest paid	1, 699	3, 367	7, 051	10, 570	13, 845
24	Taxes paid [25]	15, 309	24, 848	28, 969	43, 717	62, 892
25	Contributions or gifts [26]	601	648	1, 679	1, 898	2, 987
26	Depreciation	11, 069	26, 041	24, 336	38, 355	53, 331
27	Depletion	----------	----------	839	443	318
28	Amortization [27]	25	135	43	55	82
29	Advertising	15, 640	9, 691	18, 301	51, 681	55, 493
30	Amounts contributed under pension plans, etc.[28]	1, 629	1, 096	1, 230	2, 629	4, 408
31	Net loss, sales other than capital assets.[19]	127	226	230	390	902
32	Other deductions [29]	229, 556	364, 533	336, 610	618, 809	820, 239
33	Total compiled deductions	1, 162, 365	1, 301, 976	2, 617, 970	3, 598, 669	6, 348, 981
34	Compiled net profit (16 less 33)	45, 750	57, 159	148, 638	147, 546	243, 526
35	Net income [4] (34 less 6)	45, 739	57, 148	148, 628	147, 521	243, 384
36	Net operating loss deduction [30]	485	2, 797	650	3, 019	2, 241
37	Income tax [5]	13, 835	17, 102	44, 635	42, 551	77, 843
38	Compiled net profit less income tax (34 less 37).	31, 915	40, 057	104, 003	104, 995	165, 683
	Dividends paid: [6]					
39	Cash and assets other than own stock.[6]	12, 427	11, 432	28, 588	23, 348	43, 409
40	Corporation's own stock	628	1, 092	5, 303	8, 264	11, 298

For footnotes, see pp. 332-334.

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

WITH NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Finance, insurance, real estate, and lessors of real property								
Total finance, insurance, real estate, and lessors of real property	Finance					Insurance carriers and agents		
	Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	
116,587	29,489	14,235	9,128	5,283	843	7,499	2,158	1
46,256	23,167	----------	----------	23,167	----------	----------	----------	2
7,063,956	1,485,263	580,005	575,490	275,493	54,275	4,513,497	4,163,514	3
1,317,452	832,675	799,422	5,436	17,920	9,897	472,062	471,689	4
204,185	190,480	186,539	120	1,210	2,611	13,321	13,297	5
179,123	131,420	127,284	234	2,118	1,784	46,965	46,948	6
3,600,194	2,268,876	1,839,987	321,736	103,060	4,093	1,292,004	1,290,207	7
1,740,245	143,138	110,082	3,093	29,107	856	122,745	120,648	8
174,350	49,145	1,948	87	47,054	56	120	58	9
13,580	11,355	8,145	773	1,882	555	282	266	10
206,155	125,981	56,825	10,055	56,421	2,680	9,438	8,291	11
298,244	68,633	3,384	2,706	3,462	59,081	946	746	12
1,079,449	845,192	17,446	17,460	803,185	7,101	204,211	199,638	13
40,379	36,057	301	2,429	32,845	482	3,211	2,247	14
218,932	91,863	35,549	25,211	26,225	4,878	31,184	13,148	15
[9] 16,182,500	6,303,245	3,766,917	964,830	1,423,149	148,349	[9] 6,709,986	[9] 6,330,697	16
26,356	17,423	----------	----------	17,423	----------	----------	----------	17
130,816	130,816	----------	----------	130,816	----------	----------	----------	18
[31] 753,144	471,156	373,777	48,070	20,003	29,306	[31] 97,668	[31] 16,962	19
226,670	82,816	50,454	19,091	8,747	4,524	48,061	35,245	20
137,659	27,713	24,565	1,491	1,312	345	1,884	1,159	21
288,054	279,683	215,868	60,481	3,174	160	4,070	1,926	22
910,261	610,919	346,679	161,469	90,974	11,797	3,154	1,917	23
722,730	191,670	140,947	19,056	27,594	4,073	147,522	141,049	24
23,286	14,765	11,371	1,183	1,950	261	2,130	1,320	25
454,607	119,486	69,364	7,431	41,866	825	33,812	29,608	26
38,637	6,504	164	1	6,333	6	12	12	27
228	11	----------	----------	11	----------	----------	----------	28
98,897	66,033	42,182	17,971	4,229	1,651	13,668	8,875	29
88,659	65,565	52,341	3,401	8,396	1,427	20,199	18,119	30
17,630	13,299	10,991	398	968	942	343	270	31
6,559,824	1,791,036	1,269,589	331,412	128,011	62,024	3,936,728	3,734,132	32
[32] 10,477,458	3,888,895	2,608,292	671,455	491,807	117,341	[32] 4,309,251	[32] 3,990,594	33
5,705,042	2,414,350	1,158,625	293,375	931,342	31,008	2,400,735	2,340,103	34
5,525,919	2,282,930	1,031,341	293,141	929,224	29,224	2,353,770	2,293,155	35
37,764	8,045	1,438	2,612	2,838	1,157	7,284	6,679	36
1,010,379	494,973	310,677	98,199	78,732	7,365	261,418	244,030	37
4,694,663	1,919,377	847,948	195,176	852,610	23,643	2,139,317	2,096,073	38
1,645,458	1,217,892	359,111	90,392	761,731	6,658	197,330	178,778	39
95,818	67,391	55,548	3,690	7,577	576	20,586	19,426	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS

[Money figures in

		Major industrial groups [7]—Continued				
		Finance, insurance, real estate, and lessors of real property—Continued			Services	
		Insurance carriers and agents—Continued				
		Insurance agents and brokers	Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places
1	Number of returns [10]	5,341	76,010	3,589	29,468	3,584
	Receipts:					
2	Gross sales [11]	----------	23,089	----------	1,314,378	437,633
3	Gross receipts from operations [12]	349,983	1,065,196	----------	5,823,484	714,254
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	373	8,631	4,084	4,075	1,194
5	Subject to surtax only [14]	24	314	70	123	8
6	Wholly tax-exempt [15]	17	621	117	652	12
7	Other interest	1,797	37,170	2,144	9,003	1,891
8	Rents [16]	2,097	1,348,241	126,121	167,025	84,957
9	Royalties [17]	62	3,860	121,225	62,302	136
10	Excess of net short-term capital gain over net long-term capital loss.[18]	16	1,756	187	578	70
11	Excess of net long-term capital gain over net short-term capital loss.[18]	1,147	64,702	6,034	28,705	4,518
12	Net gain, sales other than capital assets.[19]	200	227,795	870	3,684	553
13	Dividends, domestic corporations [20]	4,573	26,818	3,228	24,108	4,783
14	Dividends, foreign corporations [21]	964	1,103	8	6,782	1,380
15	Other receipts [22]	18,036	87,688	8,197	111,532	15,860
16	Total compiled receipts [8]	379,289	2,896,984	272,285	7,556,431	1,267,249
	Deductions:					
17	Cost of goods sold [23]	----------	8,933	----------	752,464	237,744
18	Cost of operations [23]	----------	----------	----------	3,214,941	269,405
19	Compensation of officers	80,706	178,909	5,411	315,383	25,079
20	Rent paid on business property	12,816	92,860	2,933	256,528	51,103
21	Repairs [24]	725	106,227	1,835	108,125	49,265
22	Bad debts	2,144	4,040	261	12,887	2,293
23	Interest paid	1,237	270,206	25,982	53,981	24,058
24	Taxes paid [25]	6,473	360,778	22,760	227,647	55,352
25	Contributions or gifts [26]	810	6,191	200	7,423	1,348
26	Depreciation	4,204	293,116	8,193	246,423	63,008
27	Depletion	----------	625	31,496	157	10
28	Amortization [27]	----------	217	----------	277	30
29	Advertising	4,793	19,165	31	119,870	17,805
30	Amounts contributed under pension plans, etc.[28]	2,080	2,584	311	25,198	532
31	Net loss, sales other than capital assets.[19]	73	3,853	135	2,247	397
32	Other deductions [29]	202,596	807,403	24,657	1,529,918	354,322
33	Total compiled deductions	318,657	2,155,107	124,205	6,873,469	1,151,751
34	Compiled net profit (16 less 33)	60,632	741,877	148,080	682,962	115,498
35	Net income [4] (34 less 6)	60,615	741,256	147,963	682,310	115,486
36	Net operating loss deduction [30]	605	21,808	627	12,482	1,656
37	Income tax [5]	17,388	201,923	52,065	223,745	37,904
38	Compiled net profit less income tax (34 less 37).	43,244	539,954	96,015	459,217	77,594
	Dividends paid: [6]					
39	Cash and assets other than own stock.[6]	18,552	138,132	92,104	176,740	22,875
40	Corporation's own stock	1,160	7,541	300	10,501	3,542

For footnotes, see pp. 332-334.

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

WITH NET INCOME[4]—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Services—Continued								
Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable	
6,689	6,067	2,488	1,190	3,558	2,822	3,070	902	1
312,555	181,732	113,906	88,304	72,602	51,215	56,431	57,971	2
865,090	1,599,119	157,940	113,000	1,480,924	431,053	462,104	17,938	3
259	734	126	24	1,041	358	339	41	4
11	69	1	3	7	6	18	15	5
34	40	1	----------	542	2	21	23	6
418	1,268	200	27	3,657	459	1,083	379	7
2,728	16,143	12,491	401	40,935	7,028	2,342	1,811	8
432	2,350	97	29	56,457	2,209	592	659	9
10	85	264	6	31	75	37	24	10
1,873	4,286	5,668	188	10,016	1,611	545	1,229	11
565	367	748	123	400	802	126	274	12
1,364	4,299	225	13	11,884	984	556	1,004	13
30	1,006	1	----------	4,291	23	51	7	14
6,524	15,539	3,618	963	49,039	9,209	10,780	2,195	15
1,191,893	1,827,037	295,286	203,081	1,731,826	505,034	535,025	83,570	16
161,910	121,087	71,613	55,321	44,901	27,867	32,021	43,478	17
485,250	938,369	69,427	75,274	936,474	228,361	212,381	8,696	18
70,517	105,935	16,145	10,556	29,298	19,210	38,643	3,944	19
28,877	34,552	22,827	3,713	83,895	17,315	14,246	879	20
15,795	10,481	3,421	1,074	14,936	8,164	4,989	689	21
2,680	2,963	652	557	879	985	1,878	368	22
4,586	4,378	2,741	388	12,542	3,657	1,631	833	23
23,580	20,574	7,225	3,157	89,548	19,146	9,065	1,606	24
1,193	1,257	187	69	1,536	1,386	447	61	25
37,335	41,453	22,097	3,390	51,532	18,091	9,517	2,258	26
24	15	----------	----------	4	99	5	121	27
42	50	40	5	65	26	19	----------	28
18,225	9,374	2,490	1,490	50,555	10,177	9,754	383	29
1,055	12,066	98	262	7,864	851	2,470	208	30
357	376	107	42	247	586	135	61	31
262,389	370,788	48,304	33,638	224,272	86,849	149,356	10,542	32
1,113,815	1,673,718	267,374	188,936	1,548,548	442,770	486,557	74,127	33
78,078	153,319	27,912	14,145	183,278	62,264	48,468	9,443	34
78,044	153,279	27,911	14,145	182,736	62,262	48,447	9,420	35
1,991	2,581	374	290	1,575	1,995	2,020	377	36
22,765	51,076	7,911	4,543	60,683	23,955	14,908	2,711	37
55,313	102,243	20,001	9,602	122,595	38,309	33,560	6,732	38
14,388	37,082	3,318	1,274	75,263	15,055	7,485	1,758	39
1,348	2,815	335	432	569	920	540	332	40

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART III.—RETURNS

[Money figures in

		Major industrial groups[7]				
			Agriculture, forestry, and fishery			
		All industrial groups	Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery
1	Number of returns [10]	230,070	3,694	3,326	128	240
	Receipts:					
2	Gross sales [11]	35,966,806	201,149	194,842	1,770	4,537
3	Gross receipts from operations [12]	6,200,155	71,801	62,476	1,404	7,921
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	19,565	126	116	9	1
5	Subject to surtax only [14]	1,170	4	4		
6	Wholly tax-exempt [15]	2,576	4	4		
7	Other interest	93,951	683	655	22	6
8	Rents [16]	434,677	3,602	3,534	30	38
9	Royalties [17]	27,227	468	465	3	
10	Excess of net short-term capital gain over net long-term capital loss.[18]	2,472	44	44		
11	Excess of net long-term capital gain over net short-term capital loss.[18]	53,483	2,144	1,789	341	14
12	Net gain, sales other than capital assets.[19]	55,110	845	776	29	40
13	Dividends, domestic corporations [20]	22,806	637	620	8	9
14	Dividends, foreign corporations [21]	7,324	1	1		
15	Other receipts [22]	393,648	4,697	4,428	107	162
16	Total compiled receipts [8]	[9] 43,280,970	286,205	269,754	3,723	12,728
	Deductions:					
17	Cost of goods sold [23]	30,043,563	170,088	165,020	1,385	3,683
18	Cost of operations [23]	4,079,138	44,350	39,513	700	4,137
19	Compensation of officers	[31] 1,220,789	10,611	9,893	274	444
20	Rent paid on business property	661,010	3,710	3,559	11	140
21	Repairs [24]	315,081	6,489	5,565	31	893
22	Bad debts	144,069	1,538	1,479	36	23
23	Interest paid	477,402	4,913	4,367	378	168
24	Taxes paid [25]	759,750	5,842	5,100	497	245
25	Contributions or gifts [26]	2,985	43	34		9
26	Depreciation	946,134	14,532	13,355	317	860
27	Depletion	90,510	524	172	345	7
28	Amortization [27]	3,585	2	2		
29	Advertising	480,358	1,990	1,966	4	20
30	Amounts contributed under pension plans, etc.[28]	44,859	190	187	2	1
31	Net loss; sales other than capital assets.[19]	145,677	1,451	1,337	60	54
32	Other deductions [29]	6,245,164	52,177	47,739	725	3,713
33	Total compiled deductions	[32] 45,660,074	318,450	299,288	4,765	14,397
34	Compiled net loss (16 less 33)	2,379,104	32,245	29,534	1,042	1,669
35	Deficit [4] (34 less 6)	2,381,680	32,249	29,538	1,042	1,669
	Dividends paid: [6]					
36	Cash and assets other than own stock.[6]	160,027	1,245	980	225	40
37	Corporation's own stock	25,200	19	19		

For footnotes, see pp. 332–334.

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

WITH NO NET INCOME [4]

thousands of dollars]

Major industrial groups [7]—Continued							
Mining and quarrying						Construction	
Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying		
4,385	655	113	1,037	1,830	750	9,456	1
700,166	102,656	90,978	258,205	212,102	36,225	452,335	2
232,664	6,793	22,108	82,210	108,122	13,431	772,604	3
374	45	72	184	57	16	117	4
83	10	12	56	1	4	9	5
17	3	----------	7	4	3	4	6
1,210	153	138	225	655	39	681	7
3,629	118	345	2,106	862	198	4,036	8
6,076	123	1,687	998	3,173	95	89	9
337	10	2	1	323	1	122	10
3,589	280	232	1,067	1,941	69	1,557	11
2,484	112	145	380	1,796	51	1,003	12
1,199	239	8	665	283	4	167	13
24	13	1	----------	10	----------	----------	14
10,199	944	517	2,407	5,803	528	8,735	15
962,051	111,499	116,245	348,511	335,132	50,664	1,241,459	16
534,985	77,139	84,524	25,965	120,876	26,481	361,352	17
169,181	5,130	17,554	61,525	76,775	8,197	668,283	18
19,709	1,081	1,427	6,535	8,366	2,300	59,117	19
10,401	438	596	1,919	6,740	708	8,367	20
11,344	1,644	1,147	4,042	1,921	2,590	7,401	21
2,899	730	55	597	1,245	272	8,311	22
17,044	735	650	2,423	11,995	1,241	6,352	23
29,764	8,176	2,108	7,213	11,098	1,169	15,083	24
56	6	2	17	29	2	156	25
63,355	5,173	3,323	17,229	32,961	4,669	27,773	26
52,748	5,931	1,358	2,881	42,303	275	98	27
19	4	----------	4	11	----------	27	28
1,024	11	48	202	585	178	5,491	29
1,675	43	234	589	796	13	586	30
9,402	264	29	3,361	4,894	854	1,692	31
147,212	15,407	7,638	39,482	75,027	9,658	145,103	32
1,070,818	121,912	120,693	373,984	395,622	58,607	1,315,192	33
108,767	10,413	4,448	25,473	60,490	7,943	73,733	34
108,784	10,416	4,448	25,480	60,494	7,946	73,737	35
12,587	2,412	2,332	2,096	5,437	310	2,637	36
1,176	----------	----------	983	193	----------	539	37

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [7]—Continued				
		Manufacturing				
		Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products
1	Number of returns [10]	48,953	1,581	4,263	83	2,341
	Receipts:					
2	Gross sales [11]	19,103,975	482,404	6,199,060	33,482	1,319,662
3	Gross receipts from operations [12]	512,167	9,121	41,758	824	29,164
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	3,328	83	193	----------	475
5	Subject to surtax only [14]	172	1	11	----------	6
6	Wholly tax-exempt [15]	151	3	10	----------	21
7	Other interest	13,621	207	1,259	28	943
8	Rents [16]	25,947	870	3,798	217	2,399
9	Royalties [17]	7,718	8	194	----------	221
10	Excess of net short-term capital gain over net long-term capital loss.[18]	266	14	27	----------	30
11	Excess of net long-term capital gain over net short-term capital loss.[18]	23,658	577	1,951	27	2,588
12	Net gain, sales other than capital assets.[19]	7,232	296	1,038	29	751
13	Dividends, domestic corporations [20]	6,733	128	732	16	543
14	Dividends, foreign corporations [21]	2,525	1	1,667	----------	10
15	Other receipts [22]	105,289	3,710	14,970	172	8,638
16	Total compiled receipts [8]	19,812,782	497,423	6,266,668	34,795	1,365,451
	Deductions:					
17	Cost of goods sold [23]	16,366,237	300,703	5,629,326	25,541	1,182,333
18	Cost of operations [23]	391,386	6,577	23,966	680	22,104
19	Compensation of officers	452,467	9,763	33,413	1,189	31,732
20	Rent paid on business property	145,662	4,019	16,777	239	9,308
21	Repairs [24]	169,634	5,181	39,689	143	13,183
22	Bad debts	41,409	1,287	4,904	23	1,424
23	Interest paid	108,957	3,388	20,903	289	8,295
24	Taxes paid [25]	306,440	75,438	36,055	2,503	19,380
25	Contributions or gifts [26]	905	23	110	1	68
26	Depreciation	332,965	15,786	48,384	418	25,768
27	Depletion	20,625	130	11	----------	----------
28	Amortization [27]	1,051	5	25	----------	9
29	Advertising	229,465	20,699	35,413	869	9,113
30	Amounts contributed under pension plans, etc.[28]	24,648	494	4,514	9	2,086
31	Net loss, sales other than capital assets.[19]	60,671	1,554	3,858	14	9,467
32	Other deductions [29]	2,255,260	90,285	477,170	4,203	118,498
33	Total compiled deductions	20,907,782	535,332	6,374,518	36,121	1,452,768
34	Compiled net loss (16 less 33)	1,095,000	37,909	107,850	1,326	87,317
35	Deficit [4] (34 less 6)	1,095,151	37,912	107,860	1,326	87,338
	Dividends paid: [6]					
36	Cash and assets other than own stock.[6]	66,608	1,102	7,960	64	8,746
37	Corporation's own stock	16,269	67	291	----------	2,675

For footnotes, see pp. 332–334.

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

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Manufacturing—Continued								
Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	
6, 985	2, 434	1, 727	888	4, 239	3, 240	238	221	1
1, 582. 253	630, 984	351, 947	458, 487	494, 235	825, 993	650, 770	190, 804	2
80, 752	23, 572	1, 967	1, 864	85, 189	4, 392	7, 662	1, 137	3
180	149	39	121	178	419	48	17	4
5	4	1	9	16	10	3	----------	5
----------	4	----------	5	53	11	4	1	6
422	468	176	322	401	2, 277	290	56	7
1, 227	2, 368	569	805	1, 545	1, 188	758	123	8
129	151	81	104	2, 912	326	395	262	9
22	25	1	1	7	5	4	----------	10
798	5, 614	253	465	662	1, 108	1, 167	128	11
471	412	224	142	224	262	586	32	12
911	248	179	188	331	473	67	30	13
----------	7	----------	59	4	62	11	----------	14
5, 177	5, 869	2, 416	2, 654	9, 399	6, 787	1, 809	916	15
1, 672, 347	669, 875	357, 853	465, 226	595, 156	843, 313	663, 574	193, 506	16
1, 342, 094	548, 428	292, 303	387, 865	368, 183	617, 023	586, 627	143, 814	17
61, 385	17, 491	1, 156	1, 349	54, 864	2, 415	2, 192	448	18
68, 221	17, 121	13, 932	12, 589	31, 933	22, 269	3, 742	3, 394	19
25, 090	3, 715	4, 586	3, 934	10, 654	7, 146	3, 120	1, 335	20
3, 225	7, 514	2, 527	6, 656	3, 062	9, 475	5, 852	3, 497	21
2, 520	2, 558	980	1, 179	4, 908	1, 606	1, 762	432	22
6, 165	5, 818	2, 313	2, 519	3, 576	6, 854	4, 258	1, 123	23
17, 054	10, 234	5, 618	5, 951	7, 518	8, 212	5, 779	7, 264	24
90	21	22	35	89	25	14	2	25
10, 748	21, 100	6, 119	10, 643	8, 703	15, 033	17, 718	4, 666	26
2	6, 765	3	9	----------	149	11, 804	13	27
40	16	10	3	20	61	325	181	28
13, 478	2, 127	3, 677	2, 058	3, 650	58, 086	1, 526	2, 883	29
570	569	119	504	567	2, 277	1, 392	448	30
2, 099	4, 674	604	4, 931	899	1, 526	1, 042	4, 115	31
207, 708	73, 870	49, 597	53, 303	137, 533	152, 279	47, 346	31, 761	32
1, 760, 489	722, 021	383, 566	493, 528	636, 159	904, 436	694, 499	205, 376	33
88, 142	52, 146	25, 713	28, 302	41, 003	61, 123	30, 925	11, 870	34
88, 142	52, 150	25, 713	28, 307	41, 056	61, 134	30, 929	11, 871	35
3, 185	1, 967	860	1, 456	1, 978	9, 395	1, 920	991	36
656	722	21	735	2, 372	2, 364	291	----------	37

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [7]—Continued				
		Manufacturing—Continued				
		Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical
1	Number of returns [10]	1,297	1,474	1,224	3,806	4,252
	Receipts:					
2	Gross sales [11]	494,145	224,542	884,844	902,033	1,084,872
3	Gross receipts from operations [12]	3,637	4,936	6,555	13,312	16,374
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	82	64	199	217	435
5	Subject to surtax only [14]	----------	6	23	24	39
6	Wholly tax-exempt [15]	2	2	3	5	8
7	Other interest	414	91	520	457	1,337
8	Rents [16]	597	369	674	1,555	2,241
9	Royalties [17]	41	41	148	688	936
10	Excess of net short-term capital gain over net long-term capital loss. [18]	5	7	1	20	3
11	Excess of net long-term capital gain over net short-term capital loss. [18]	193	365	484	1,189	2,320
12	Net gain, sales other than capital assets. [19]	166	175	185	329	783
13	Dividends, domestic corporations [20]	168	78	1,353	314	504
14	Dividends, foreign corporations [21]	16	2	3	25	13
15	Other receipts [22]	2,787	1,488	2,842	5,638	9,562
16	Total compiled receipts [8]	502,253	232,166	897,834	925,806	1,119,427
	Deductions:					
17	Cost of goods sold [23]	435,452	181,438	784,407	737,172	859,733
18	Cost of operations [23]	2,816	3,209	4,781	11,044	10,333
19	Compensation of officers	14,444	8,750	17,865	38,865	47,188
20	Rent paid on business property	5,596	1,873	2,944	9,667	9,042
21	Repairs [24]	3,704	3,756	16,752	11,116	11,983
22	Bad debts	610	602	1,688	2,868	3,762
23	Interest paid	2,092	2,006	4,240	7,152	9,937
24	Taxes paid [25]	5,706	4,398	14,149	15,291	21,043
25	Contributions or gifts [26]	32	18	38	101	107
26	Depreciation	4,570	7,742	19,201	24,007	33,089
27	Depletion	----------	14	625	10	49
28	Amortization [27]	20	9	112	18	38
29	Advertising	3,623	2,581	3,015	10,660	18,017
30	Amounts contributed under pension plans, etc. [28]	900	247	2,194	1,237	2,749
31	Net loss, sales other than capital assets. [19]	455	833	6,952	2,546	5,113
32	Other deductions [29]	48,528	33,107	68,589	141,115	183,921
33	Total compiled deductions	528,548	250,583	947,552	1,012,869	1,216,104
34	Compiled net loss (16 less 33)	26,295	18,417	49,718	87,063	96,677
35	Deficit [4] (34 less 6)	26,297	18,419	49,721	87,068	96,685
	Dividends paid: [6]					
36	Cash and assets other than own stock. [6]	2,296	459	6,462	3,728	5,981
37	Corporation's own stock	50	127	3	509	888

For footnotes, see pp. 332–334.

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

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Manufacturing—Continued						Public utilities		
Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	
1,411	554	651	31	783	5,230	11,098	8,306	1
503,707	318,454	529,641	1,670	126,345	813,641	59,436	53,813	2
3,995	159,000	2,932	----------	2,112	11,912	2,382,571	1,966,556	3
116	134	32	1	19	127	1,622	748	4
1	4	1	----------	----------	8	35	29	5
13	----------	3	----------	----------	3	59	46	6
472	596	2,281	6	85	513	15,815	14,751	7
747	811	426	12	171	2,477	33,362	32,306	8
280	98	89	3	102	509	409	258	9
1	35	3	----------	----------	55	74	71	10
982	396	622	----------	37	1,732	4,856	3,621	11
178	91	350	2	117	389	2,015	1,837	12
102	94	91	----------	9	174	3,981	3,029	13
280	35	2	----------	----------	328	605	470	14
4,179	6,198	3,976	19	856	5,227	19,431	15,345	15
515,053	485,946	540,449	1,713	129,853	837,095	2,524,271	2,092,880	16
416,532	305,060	472,964	1,203	101,844	646,192	40,792	37,254	17
1,985	151,467	2,387	----------	1,119	7,618	1,743,592	1,447,424	18
14,345	7,364	8,726	104	7,172	38,346	50,366	45,045	19
5,642	2,905	4,619	15	2,422	11,014	99,455	77,419	20
4,624	2,326	8,825	35	590	5,919	17,902	15,169	21
2,438	699	990	159	586	3,424	3,726	2,476	22
3,471	2,423	5,092	32	1,380	5,631	88,129	71,292	23
10,366	8,285	9,873	29	2,400	13,894	118,987	101,097	24
6	28	17	----------	12	46	192	175	25
11,687	6,527	20,850	191	2,988	17,027	170,995	139,815	26
163	1	24	----------	----------	853	2,358	2,253	27
96	20	3	----------	5	35	827	783	28
8,341	2,071	9,308	53	3,605	14,612	15,581	13,509	29
763	1,376	495	----------	192	946	4,600	2,854	30
2,836	2,418	1,971	4	751	2,009	6,315	5,396	31
79,263	29,994	67,802	392	22,440	136,556	310,677	256,854	32
562,558	522,964	613,946	2,217	147,506	904,122	2,674,494	2,218,815	33
47,505	37,018	73,497	504	17,653	67,027	150,223	125,935	34
47,518	37,018	73,500	504	17,653	67,030	150,282	125,981	35
1,844	3,426	653	----------	475	1,660	12,187	11,424	36
3,127	60	736	----------	----------	575	488	277	37

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [7]—Continued				
		Public utilities—Continued			Trade	
		Communication	Electric and gas utilities	Other public utilities	Total trade	Wholesale: Total wholesale
1	Number of returns [10]	1,768	276	748	74,705	25,581
	Receipts:					
2	Gross sales [11]	2,888	2,180	555	15,016,121	7,681,412
3	Gross receipts from operations [12]	316,704	69,564	29,747	567,234	353,573
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	430	439	5	1,431	764
5	Subject to surtax only [14]	6	----------	----------	72	39
6	Wholly tax-exempt [15]	11	----------	2	21	12
7	Other interest	769	262	33	13,735	5,417
8	Rents [16]	613	175	268	40,523	9,246
9	Royalties [17]	22	4	125	1,413	819
10	Excess of net short-term capital gain over net long-term capital loss.[18]	2	----------	1	588	351
11	Excess of net long-term capital gain over net short-term capital loss.[18]	1,176	24	35	7,842	3,221
12	Net gain, sales other than capital assets.[19]	133	2	43	3,935	1,489
13	Dividends, domestic corporations [20]	828	119	5	2,434	1,091
14	Dividends, foreign corporations [21]	135	----------	----------	3,211	2,912
15	Other receipts [22]	3,361	433	292	175,564	64,663
16	Total compiled receipts [8]	327,078	73,202	31,111	15,834,124	8,125,009
	Deductions:					
17	Cost of goods sold [23]	1,680	1,486	372	12,300,201	6,794,974
18	Cost of operations [23]	230,914	47,694	17,560	367,239	227,352
19	Compensation of officers	3,914	814	593	446,580	189,754
20	Rent paid on business property	19,888	208	1,940	275,486	56,379
21	Repairs [24]	2,098	178	457	46,570	13,356
22	Bad debts	1,131	92	27	52,839	22,562
23	Interest paid	6,219	8,258	2,360	59,084	23,892
24	Taxes paid [25]	10,755	4,011	3,124	140,519	50,895
25	Contributions or gifts [26]	13	2	2	988	288
26	Depreciation	21,976	6,138	3,066	141,321	47,663
27	Depletion	2	69	34	12,555	12,423
28	Amortization [27]	40	1	3	700	123
29	Advertising	2,008	44	20	176,843	43,309
30	Amounts contributed under pension plans, etc.[28]	1,582	63	101	6,251	3,701
31	Net loss, sales other than capital assets.[19]	343	511	65	15,658	3,830
32	Other deductions [29]	41,838	7,703	4,282	2,338,317	891,938
33	Total compiled deductions	344,401	77,272	34,006	16,381,151	8,382,439
34	Compiled net loss (16 less 33)	17,323	4,070	2,895	547,027	257,430
35	Deficit [4] (34 less 6)	17,334	4,070	2,897	547,048	257,442
	Dividends paid: [6]					
36	Cash and assets other than own stock.[6]	383	226	154	29,524	11,083
37	Corporation's own stock	49	159	3	5,008	1,810

For footnotes, see pp. 332-334.

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

NO NET INCOME [6]—Continued

[thousands of dollars]

Major industrial groups [7]—Continued								
Trade—Continued								
Wholesale—Continued		Retail						
Commission merchants	Other wholesalers	Total retail	Food	General merchandise	Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	
4,262	21,319	43,160	3,808	2,369	6,213	3,766	6,103	1
449,706	7,231,706	6,234,502	645,776	605,956	868,186	470,952	1,486,550	2
148,359	205,214	177,174	14,914	5,103	13,867	12,624	48,833	3
130	634	601	28	85	139	63	43	4
----------	39	25	2	6	5	2	2	5
3	9	9	2	----------	4	2	----------	6
613	4,804	7,589	102	2,966	306	1,270	1,029	7
1,258	7,988	28,427	2,190	7,485	5,221	1,352	2,402	8
145	674	354	14	20	66	16	39	9
30	321	210	21	6	----------	14	100	10
145	3,076	3,683	479	129	270	187	935	11
142	1,347	2,061	423	74	114	234	499	12
207	884	703	55	135	90	35	80	13
19	2,893	74	----------	4	----------	1	----------	14
14,548	50,115	97,911	2,238	10,971	15,992	28,347	12,318	15
615,305	7,509,704	6,553,323	666,244	632,940	904,260	515,099	1,552,830	16
417,302	6,377,672	4,614,990	523,274	436,459	592,587	309,079	1,287,276	17
80,552	146,800	114,712	10,650	2,483	6,336	4,025	39,028	18
29,736	160,018	225,540	14,049	13,430	37,837	23,967	37,774	19
6,952	49,427	201,657	11,506	17,195	55,413	16,779	20,379	20
593	12,763	29,569	3,605	2,353	2,759	1,570	4,008	21
2,795	19,767	24,351	580	3,006	3,270	5,319	4,732	22
1,915	21,977	30,368	1,631	4,300	2,592	3,566	7,807	23
4,079	46,816	78,882	5,742	8,677	10,080	6,168	10,337	24
33	255	619	41	117	107	44	72	25
3,082	44,581	81,869	8,949	6,681	10,277	4,714	12,193	26
95	12,328	96	14	----------	5	8	8	27
12	111	554	16	15	111	26	136	28
4,254	39,055	120,066	3,442	23,798	27,447	18,227	15,942	29
553	3,148	1,874	80	421	437	112	149	30
516	3,314	10,623	1,312	2,566	806	466	2,112	31
87,574	804,364	1,264,840	97,906	132,795	195,661	145,042	161,668	32
640,043	7,742,396	6,800,610	682,797	654,296	945,725	539,112	1,603,621	33
24,738	232,692	247,287	16,553	21,356	41,465	24,013	50,791	34
24,741	232,701	247,296	16,555	21,356	41,469	24,015	50,791	35
1,360	9,723	14,511	258	7,907	1,046	1,322	1,264	36
42	1,768	2,779	261	800	139	479	619	37

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups [7]—Continued				
		Trade—Continued				
		Retail—Continued				Trade not allocable
		Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	
1	Number of returns [10]	1,624	8,335	2,913	8,029	5,964
	Receipts:					
2	Gross sales [11]	292,056	643,528	358,310	863,188	1,100,207
3	Gross receipts from operations [12]	3,160	46,055	4,426	28,192	36,487
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	4	64	31	144	66
5	Subject to surtax only [14]	2	5		1	8
6	Wholly tax-exempt [15]			1		
7	Other interest	56	140	367	1,353	729
8	Rents [16]	1,564	4,071	961	3,181	2,850
9	Royalties [17]	30	53	23	93	240
10	Excess of net short-term capital gain over net long-term capital loss.[18]		42	8	19	27
11	Excess of net long-term capital gain over net short-term capital loss.[18]	365	436	294	588	938
12	Net gain, sales other than capital assets.[19]	36	201	161	319	385
13	Dividends, domestic corporations [20]	11	18	70	209	640
14	Dividends, foreign corporations [21]	21	48			225
15	Other receipts [22]	3,813	5,138	3,905	15,189	12,990
16	Total compiled receipts [8]	301,118	699,799	368,557	912,476	1,155,792
	Deductions:					
17	Cost of goods sold [23]	200,431	355,997	282,525	627,362	890,237
18	Cost of operations [23]	2,310	28,292	3,093	18,495	25,175
19	Compensation of officers	8,274	30,996	15,806	43,407	31,286
20	Rent paid on business property	13,471	34,910	5,093	26,911	17,450
21	Repairs [24]	1,924	8,212	1,326	3,812	3,645
22	Bad debts	117	343	2,379	4,605	5,926
23	Interest paid	1,324	2,704	2,159	4,285	4,824
24	Taxes paid [25]	4,416	16,212	4,534	12,716	10,742
25	Contributions or gifts [26]	22	82	38	96	81
26	Depreciation	3,815	17,959	4,846	12,435	11,789
27	Depletion		10	44	7	36
28	Amortization [27]	7	134	9	100	23
29	Advertising	4,554	5,806	3,535	17,315	13,468
30	Amounts contributed under pension plans, etc.[28]	27	137	111	400	676
31	Net loss, sales other than capital assets.[19]	402	1,800	359	800	1,205
32	Other deductions [29]	66,436	228,122	58,510	178,700	181,539
33	Total compiled deductions	307,530	731,716	384,367	951,446	1,198,102
34	Compiled net loss (16 less 33)	6,412	31,917	15,810	38,970	42,310
35	Deficit [4] (34 less 6)	6,412	31,917	15,811	38,970	42,310
	Dividends paid: [6]					
36	Cash and assets other than own stock.[6]	362	529	717	1,106	3,930
37	Corporation's own stock	44	71	130	236	419

For footnotes, see pp. 332–334.

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

NO NET INCOME [4]—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Finance, insurance, real estate, and lessors of real property								
Total finance, insurance, real estate, and lessors of real property	Finance					Insurance carriers and agents		
	Total finance	Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	
49,690	8,368	611	4,910	2,228	619	2,415	337	1
8,864	140	----------	----------	140	----------	----------	----------	2
422,728	47,598	11,275	13,537	344	22,442	164,940	112,751	3
12,082	8,831	5,968	381	1,719	763	2,127	2,105	4
751	363	238	44	36	45	311	307	5
2,231	1,671	1,344	41	133	153	492	492	6
46,796	39,953	15,461	19,625	4,461	406	1,074	780	7
279,344	7,539	3,935	779	1,151	1,674	1,006	502	8
8,609	3,920	3	27	3,835	55	3	----------	9
837	430	284	22	90	34	35	27	10
7,410	3,858	2,726	393	466	273	841	769	11
35,903	8,418	13	1,074	595	6,736	33	4	12
6,931	4,521	163	74	3,625	659	1,439	1,262	13
490	459	----------	----------	458	1	28	28	14
32,583	8,916	825	2,947	2,683	2,461	2,970	430	15
[9] 865,559	136,617	42,235	38,944	19,736	35,702	[9] 175,299	[9] 119,457	16
5,928	111	----------	----------	111	----------	----------	----------	17
79	79	----------	----------	79	----------	----------	----------	18
[31] 79,955	21,752	4,873	5,990	2,938	7,951	[31] 14,843	[31] 918	19
37,198	5,785	1,078	1,898	567	2,242	3,533	840	20
30,068	882	269	286	133	194	366	270	21
27,499	20,804	5,420	11,648	3,513	223	2,660	576	22
170,969	55,468	4,380	11,929	37,877	1,282	789	417	23
100,121	6,672	1,515	2,130	1,406	1,621	3,189	2,278	24
392	43	16	14	2	11	48	26	25
103,385	6,042	1,282	1,848	1,652	1,260	1,045	306	26
1,545	181	----------	2	176	3	----------	----------	27
209	90	----------	----------	79	11	13	----------	28
12,012	3,198	637	1,312	134	1,115	1,363	258	29
1,364	637	185	52	64	336	309	189	30
43,846	5,443	568	2,656	1,816	403	691	574	31
490,690	98,846	33,965	24,245	16,160	24,476	163,719	124,585	32
[32] 1,105,260	226,033	54,188	64,010	66,707	41,128	[32] 192,568	[32] 131,237	33
239,701	89,416	11,953	25,066	46,971	5,426	17,269	11,780	34
241,932	91,087	13,297	25,107	47,104	5,579	17,761	12,272	35
30,266	15,890	3,439	4,126	8,142	183	1,002	865	36
1,357	422	126	106	190	----------	254	----------	37

TABLE 3.—*Corporation returns,*[1] *1949, by major industrial groups, for all returns, receipts, compiled deductions, compiled net profit or net loss, net income or deficit, ing loss deduction, income tax, and compiled net profit less income tax*—Continued

PART III.—RETURNS WITH

[Money figures in

		Major industrial groups[7]—Continued				
		Finance, insurance, real estate, and lessors of real property—Continued			Services	
		Insurance carriers and agents—Continued	Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places
		Insurance agents and brokers				
1	Number of returns [10]	2,078	36,603	2,304	24,510	2,547
	Receipts:					
2	Gross sales [11]	----------	8,724	----------	410,725	97,234
3	Gross receipts from operations [12]	52,189	210,190	----------	1,228,984	133,791
	Interest on Government obligations (less amortizable bond premium):					
4	Wholly taxable [13]	22	1,067	57	469	111
5	Subject to surtax only [14]	4	58	19	31	9
6	Wholly tax-exempt [15]	----------	64	4	88	1
7	Other interest	294	5,645	124	1,352	125
8	Rents [16]	504	246,217	24,582	43,818	28,599
9	Royalties [17]	3	656	4,030	2,401	191
10	Excess of net short-term capital gain over net long-term capital loss.[18]	8	324	48	197	9
11	Excess of net long-term capital gain over net short-term capital loss.[18]	72	2,228	483	2,288	195
12	Net gain, sales other than capital assets.[19]	29	27,272	180	1,633	239
13	Dividends, domestic corporations [20]	177	892	79	659	46
14	Dividends, foreign corporations [21]	----------	3	----------	468	37
15	Other receipts [22]	2,540	19,778	919	36,031	3,668
16	Total compiled receipts [8]	55,842	523,118	30,525	1,729,144	264,255
	Deductions:					
17	Cost of goods sold [23]	----------	5,817	----------	251,811	55,759
18	Cost of operations [23]	----------	----------	----------	690,196	50,850
19	Compensation of officers	13,925	42,031	1,329	99,979	7,171
20	Rent paid on business property	2,693	26,567	1,313	80,030	17,822
21	Repairs [24]	96	28,326	494	25,392	10,267
22	Bad debts	2,084	3,632	403	5,542	560
23	Interest paid	372	99,495	15,217	20,939	7,902
24	Taxes paid [25]	911	83,298	6,962	42,279	11,278
25	Contributions or gifts [26]	22	286	15	249	37
26	Depreciation	739	92,305	3,993	90,718	17,964
27	Depletion	----------	82	1,282	39	2
28	Amortization [27]	13	102	4	745	42
29	Advertising	1,105	7,436	15	37,633	4,952
30	Amounts contributed under pension plans, etc.[28]	120	406	12	5,424	180
31	Net loss, sales other than capital assets.[19]	117	35,405	2,307	5,524	2,103
32	Other deductions [29]	39,134	221,009	7,116	497,467	96,309
33	Total compiled deductions	61,331	646,197	40,462	1,853,967	283,198
34	Compiled net loss (16 less 33)	5,489	123,079	9,937	124,823	18,943
35	Deficit [4] (34 less 6)	5,489	123,143	9,941	124,911	18,944
	Dividends paid: [6]					
36	Cash and assets other than own stock [6]	137	12,517	857	3,823	170
37	Corporation's own stock	254	681	----------	290	4

For footnotes, see pp. 332-334.

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

NO NET INCOME[4]—Continued

thousands of dollars]

Major industrial groups [7]—Continued								
Services—Continued								
Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable	
4, 922	4, 737	1, 776	1, 174	1, 967	4, 008	3, 379	3, 579	1
99, 733	47, 174	51, 457	38, 425	22, 211	26, 425	28, 066	14, 035	2
213, 688	265, 633	30, 375	25, 975	280, 713	143, 360	135, 449	9, 402	3
58	43	6	2	130	59	60	16	4
1	3	13	----------	----------	1	4	13	5
----------	----------	----------	----------	85	----------	2	1	6
116	444	71	15	268	67	246	58	7
989	4, 336	2, 936	282	2, 917	2, 912	847	416	8
50	1, 142	4	52	331	34	597	44	9
21	22	54	----------	63	14	14	7	10
219	413	274	45	768	263	111	139	11
200	234	256	19	176	351	158	60	12
15	89	2	4	28	87	388	65	13
----------	121	----------	----------	310	----------	----------	----------	14
1, 521	12, 525	844	1, 026	5, 393	5, 336	5, 718	1, 119	15
316, 611	332, 179	86, 292	65, 845	313, 393	178, 909	171, 660	25, 375	16
53, 721	32, 267	35, 361	26, 727	15, 185	14, 029	18, 762	12, 169	17
121, 784	163, 036	14, 366	19, 909	179, 901	76, 363	63, 987	4, 832	18
23, 625	26, 060	6, 541	5, 586	7, 994	7, 926	15, 076	2, 005	19
13, 247	9, 294	6, 054	1, 732	14, 355	10, 374	7, 152	701	20
4, 359	1, 533	1, 025	373	2, 122	4, 071	1, 642	281	21
966	1, 553	357	311	547	508	740	306	22
2, 001	1, 297	1, 001	303	5, 591	1, 777	1, 067	1, 015	23
6, 695	3, 959	1, 894	1, 170	4, 886	9, 547	2, 850	715	24
57	19	10	8	19	44	55	4	25
12, 600	11, 773	5, 924	1, 440	24, 761	11, 808	4, 448	1, 090	26
9	----------	4	8	3	4	9	18	27
49	14	8	1	536	45	50	5	28
5, 632	4, 546	947	643	11, 778	4, 682	4, 453	319	29
121	4, 721	34	14	149	90	115	121	30
746	1, 000	225	124	321	683	322	1, 118	31
87, 047	94, 146	17, 986	12, 345	67, 930	56, 146	65, 558	8, 261	32
332, 659	355, 218	91, 737	70, 694	336, 078	198, 097	186, 286	32, 960	33
16, 048	23, 039	5, 445	4, 849	22, 685	19, 188	14, 626	7, 585	34
16, 048	23, 039	5, 445	4, 849	22, 770	19, 188	14, 628	7, 586	35
272	849	148	65	764	1, 171	384	1, 150	36
34	104	----------	54	1	38	55	54	37

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

[Money figures in thousands of dollars]

		Major industrial groups [7]										
			Agriculture, forestry, and fishery				Mining and quarrying					
		All industrial groups	Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	
1	Number of returns with balance sheets [34]	554,573	6,820	6,245	224	351	8,094	684	197	1,805	3,665	1
	Assets:											
2	Cash [35]	63,863,579	163,829	155,859	6,048	1,922	870,545	170,538	30,988	200,356	375,151	2
3	Notes and accounts receivable	86,965,879	186,138	168,928	12,619	4 591	901,232	178,779	35,051	220,627	371,706	3
4	Less: Reserve for bad debts	1,440,072	3,278	2,769	466	43	11,891	985	653	3,262	4,807	4
5	Inventories	44,726,149	253,524	247,321	3,382	2,821	568,862	161,088	18,830	74,362	254,541	5
6	Investments, Government obligations [36]	110,968,777	112,762	102,647	7,802	2,313	885,770	287,231	28,840	158,318	364,950	6
7	Other investments [37]	91,151,693	182,464	169,741	9,969	2,754	1,113,928	246,143	118,923	172,871	493,646	7
8	Gross capital assets [38] (except land)	195,023,582	1.087,743	1,011.401	47,519	28,823	9,036,861	1,853,275	472.016	1,730,616	4,260,070	8
9	Less: Reserves	68,987,840	422,445	399,993	14,695	7,757	4,523,806	1,126,269	247,764	804,691	2,017.374	9
10	Land	9,581,127	324,575	309,753	12,999	1,823	122,633	22,367	2,707	26,857	47,373	10
11	Other assets [39]	11,708,797	48,555	45,881	1,391	1,283	296,964	88,865	20,395	41,114	123,672	11
12	Total assets [40]	543,561,671	1,933,867	1,808,769	86,568	38,530	9,261,098	1,881,032	479,333	1,817,168	4,268,928	12
	Liabilities:											
13	Accounts payable	24,896,091	161,421	145,573	11,243	4,605	607,962	106,386	47,292	135,118	268,527	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	11,801,162	124,731	119,368	2,875	2,488	325,225	13,757	5,300	43,056	235.477	14
15	Maturity 1 year or more	61,851,186	231.824	207,643	17,163	7,018	1,277,833	84,574	59,398	166,100	892,332	15
16	Other liabilities [41]	236,716,203	100,034	83,675	14,705	1,654	656,527	140,391	22,924	113,722	325,037	16
17	Capital stock, preferred	15,365,150	38,779	36,060	1,757	962	232,543	53,111	20,744	29,784	98,897	17
18	Capital stock, common [42]	78,944,290	723,514	684,438	25,756	13,350	2,260,484	579,386	120,055	425,551	918,893	18
19	Surplus reserves	11,178,304	99,187	97,760	363	1,064	291,186	72,196	12,693	77,407	86,283	19
20	Surplus and undivided profits [43]	111,078,484	589,474	549,114	28,531	11,829	4,046,474	924,611	206,898	867,520	1,697,845	20
21	Less: Deficit [44]	8,269,199	135,127	114,862	15,825	4,440	437,136	93,380	15,971	41,090	254,363	21
22	Total liabilities [40]	543,561,671	1,933,867	1,808,769	86,568	38,530	9,261,098	1,881,032	479,333	1,817,168	4,268,928	22

	Receipts:											
23	Gross sales [11]	316,257,327	1,427,443	1,397,836	13,495	16,112	5,471,225	888,153	339,438	1,639,373	1,941,974	23
24	Gross receipts from operations [12]	55,748,478	330,199	306,012	5,504	18,683	1,002,411	29,782	64,554	209,273	620,945	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	1,476,359	866	743	98	25	8,981	3,876	403	2,186	1,948	25
26	Subject to surtax only [14]	209,888	201	199	2	----------	277	34	35	122	34	26
27	Wholly tax-exempt [15]	189,227	148	128	20	----------	219	89	1	74	24	27
28	Other interest	3,986,618	4,299	4,171	104	24	11,752	2,402	546	2,246	5,701	28
29	Rents [16]	3,025,201	15,714	15,419	224	71	30,401	2,936	5,006	11,343	8,569	29
30	Royalties [17]	461,130	6,112	5,872	239	1	47,695	1,501	6,686	11,883	25,765	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	23,712	157	132	25	----------	801	95	23	29	636	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	664,538	20,105	15,260	4,727	118	24,961	1,654	871	6,323	13,815	32
33	Net gain, sales other than capital assets [19]	360,105	2,336	2,095	186	55	4,928	180	392	898	3,286	33
34	Dividends, domestic corporations [20]	2,126,361	5,269	5,043	184	42	81,674	19,956	8,425	7,018	44,002	34
35	Dividends, foreign corporations [21]	448,302	3,231	3,231	----------	----------	1,346	427	1	324	527	35
36	Other receipts [22]	2,658,334	17,188	16,342	481	365	43,323	5,404	1,278	9,574	21,825	36
37	Total compiled receipts [8]	[9]387,635,580	1,833,268	1,772,483	25,289	35,496	6,729,994	956,489	427,659	1,900,666	2,689,051	37
	Deductions:											
38	Cost of goods sold [23]	244,008,097	1,030,546	1,007,166	11,381	11,999	3,529,575	577,659	292,160	1,273,049	990,678	38
39	Cost of operations [23]	31,576,665	148,826	137,153	1,770	9,903	644,158	19,669	46,176	150,034	386,014	39
40	Compensation of officers	[31] 6,603,709	43,448	41,250	873	1,325	88,353	4,867	3,397	24,702	33,828	40
41	Rent paid on business property	3,561,153	29,870	29,562	56	252	35,650	2,490	2,637	6,623	19,437	41
42	Repairs [24]	3,495,649	21,299	19,714	121	1,464	95,076	10,760	10,932	32,090	15,522	42
43	Bad debts	810,091	4,195	4,113	52	30	6,340	1,015	97	1,257	2,138	43
44	Interest paid	2,984,838	13,584	12,584	669	331	55,144	3,732	2,103	7,562	37,454	44
45	Taxes paid [25]	8,236,471	31,553	29,766	1,155	632	201,524	41,292	10,016	37,406	96,433	45
46	Contributions or gifts [26]	219,757	761	733	8	20	2,895	206	162	762	1,112	46
47	Depreciation	7,064,015	56,874	54,490	702	1,682	297,480	31,258	11,004	70,314	148,565	47
48	Depletion	1,426,510	2,171	1,371	793	7	468,809	75,457	7,885	46,946	316,528	48
49	Amortization [27]	30,363	2	2	----------	----------	3,128	50	----------	89	2,937	49
50	Advertising	3,710,876	10,331	10,248	36	47	7,426	172	998	1,420	2,821	50
51	Amounts contributed under pension plans, etc.[28]	1,195,807	2,946	2,872	63	11	21,167	2,436	673	6,115	11,014	51
52	Net loss, sales other than capital assets [19]	190,434	1,761	1,650	66	45	12,037	316	40	4,558	6,069	52
53	Other deductions [29]	44,390,811	263,534	253,438	2,862	7,234	563,465	43,241	22,172	140,586	279,908	53
54	Total compiled deductions	[32]359,505,246	1,661,701	1,606,112	20,607	34,982	6,032,227	814,620	410,452	1,803,513	2,350,508	54
55	Compiled net profit or net loss (37 less 54)	28,130,334	171,567	166,371	4,682	514	697,767	141,869	17,207	97,153	338,543	55
56	Net income or deficit [4] (55 less 27)	27,941,107	171,419	166,243	4,662	514	697,548	141,780	17,206	97,079	338,519	56
57	Net operating loss deduction [30]	186,958	4,191	3,953	21	217	5,231	636	288	901	2,642	57
58	Income tax [5]	9,688,489	63,674	61,703	1,418	553	264,913	48,130	5,263	42,530	130,119	58
59	Compiled net profit less income tax (55 less 58)	18,441,845	107,893	104,668	3,264	[33] 39	432,854	93,739	11,944	54,623	208,424	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	9,464,492	59,363	56,695	2,399	269	416,609	111,878	15,876	57,584	196,664	60
61	Corporation's own stock	677,931	2,745	2,685	----------	60	13,456	----------	7	5,675	6,467	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Mining and quarrying—Continued	Construction	Manufacturing								
		Nonmetallic mining and quarrying		Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	
1	Number of returns with balance sheets [34]	1,743	23,402	110,269	3,168	10,571	181	5,728	13,499	5,359	4,069	1
	Assets:											
2	Cash [35]	93,512	692,690	12,610,155	263,702	1,034,639	101,030	727,436	418,378	256,474	139,882	2
3	Notes and accounts receivable	95,039	2,036,503	16,523,019	364,195	1,334,018	468,255	1,011,834	688,264	385,585	242,298	3
4	Less: Reserve for bad debts	2,184	14,666	455,307	8,835	34,293	2,914	23,344	18,526	9,037	8,435	4
5	Inventories	60,041	427,657	27,780,439	952,458	2,679,735	1,520,145	1,880,294	996,978	600,933	332,038	5
6	Investments, Government obligations [36]	46,431	123,066	9,439,231	123,552	460,471	14,356	497,978	79,225	164,551	65,485	6
7	Other investments [37]	82,345	302,819	11,349,554	291,794	819,162	64,905	567,196	152,350	198,799	52,630	7
8	Gross capital assets [38] (except land)	720,884	1,395,734	76,981,422	1,633,146	5,879,157	343,389	4,226,897	559,136	1,758,662	524,727	8
9	Less: Reserves	327,708	587,250	34,965,917	523,555	2,430,332	122,320	1,821,861	227,344	650,894	221,224	9
10	Land	23,329	80,108	2,102,677	69,386	286,480	9,730	82,123	24,569	73,417	23,084	10
11	Other assets [39]	22,918	147,452	2,390,850	103,991	229,112	15,150	128,430	64,328	91,036	24,269	11
12	Total assets [40]	814,637	4,637,113	123,755,123	3,269,804	10,288,119	2,411,727	7,276,983	2,737,358	2,869,556	1,174,754	12
	Liabilities:											
13	Accounts payable	50,639	800,126	10,170,127	380,688	788,848	53,325	512,219	454,880	222,741	120,985	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	27,635	242,958	3,115,896	105,225	536,901	253,481	222,758	166,197	128,426	46,529	14
15	Maturity 1 year or more	75,429	291,254	12,261,747	462,942	1,178,441	630,775	471,507	159,509	218,691	80,124	15
16	Other liabilities [41]	54,453	1,083,339	9,322,469	252,648	666,748	135,690	434,559	220,140	193,235	108,733	16
17	Capital stock, preferred	30,007	75,703	6,918,830	147,066	741,971	221,049	433,888	152,147	64,775	46,299	17
18	Capital stock, common [42]	216,599	756,169	27,861,053	456,853	2,314,986	473,558	1,540,864	691,395	781,113	294,133	18
19	Surplus reserves	42,607	109,667	5,988,819	84,139	458,589	39,173	323,011	56,090	55,286	22,639	19
20	Surplus and undivided profits [43]	349,600	1,369,115	49,417,704	1,427,840	3,717,036	609,417	3,396,033	903,473	1,283,203	484,820	20
21	Less: Deficit [44]	32,332	91,221	1,301,522	47,597	115,401	4,751	57,856	69,473	77,914	29,508	21
22	Total liabilities [40]	814,637	4,637,113	123,755,123	3,269,804	10,288,119	2,411,727	7,276,983	2,737,358	2,869,556	1,174,754	22

	Receipts:											
23	Gross sales [11]	662,287	2,356,732	178,898,284	5,346,029	29,219,897	3,099,745	10,322,721	7,386,863	3,732,952	2,226,573	23
24	Gross receipts from operations [12]	77,857	7,159,595	3,549,477	20,793	142,283	6,086	188,185	229,093	93,427	17,441	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	568	1,695	103,498	1,745	5,162	129	7,127	1,236	2,237	850	25
26	Subject to surtax only [14]	52	67	3,438	48	289	53	166	84	76	20	26
27	Wholly tax-exempt [15]	31	209	3,531	110	300	46	354	34	117	40	27
28	Other interest	857	5,168	144,103	3,043	12,031	641	7,468	1,994	2,965	937	28
29	Rents [16]	2,547	22,983	265,171	3,988	20,292	3,284	16,851	5,495	9,818	2,207	29
30	Royalties [17]	1,860	1,485	141,394	459	6,165	6	2,142	6,329	4,061	417	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	18	367	3,404	96	368	1	297	249	257	7	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	2,298	15,944	251,337	8,023	12,761	467	17,971	2,248	80,691	2,454	32
33	Net gain, sales other than capital assets [19]	172	3,614	14,000	670	2,127	46	1,320	606	970	314	33
34	Dividends, domestic corporations [20]	2,273	8,012	672,686	11,174	27,698	3,179	24,457	3,079	6,746	1,704	34
35	Dividends, foreign corporations [21]	67	1,639	328,961	1,692	27,055	574	2,346	344	80	1,195	35
36	Other receipts [22]	5,242	113,210	905,975	28,375	92,376	112,817	50,151	24,496	28,066	11,332	36
37	Total compiled receipts [8]	756,129	9,690,720	185,285,259	5,426,245	29,538,804	3,227,074	10,641,556	7,662,150	3,962,433	2,265,491	37
	Deductions:											
38	Cost of goods sold [23]	396,029	1,824,324	134,679,475	3,409,407	24,301,701	2,215,743	8,359,848	6,024,168	2,888,325	1,670,280	38
39	Cost of operations [23]	42,265	5,900,603	2,061,343	11,500	62,231	923	122,133	172,540	66,283	6,659	39
40	Compensation of officers	21,559	347,514	2,393,054	50,046	196,297	9,942	158,874	242,227	81,591	72,333	40
41	Rent paid on business property	4,463	37,509	772,856	12,949	78,775	2,011	35,093	67,876	12,521	15,658	41
42	Repairs [24]	25,772	46,937	2,664,989	40,121	258,587	4,988	122,953	13,820	35,129	14,417	42
43	Bad debts	1,833	17,969	191,322	3,386	17,259	337	6,029	7,122	7,701	3,588	43
44	Interest paid	4,293	23,732	636,661	20,839	72,023	24,247	33,702	16,302	15,755	6,296	44
45	Taxes paid [25]	16,377	93,975	4,070,643	686,315	278,903	511,728	144,371	69,928	61,566	29,647	45
46	Contributions or gifts [26]	653	5,105	115,455	4,101	8,503	1,107	12,012	6,093	2,095	2,052	46
47	Depreciation	36,339	152,504	3,122,510	81,690	289,289	11,419	168,162	38,069	83,952	26,053	47
48	Depletion	21,993	1,402	862,263	2,123	1,150	----------	46	2	86,737	110	48
49	Amortization [27]	2	73	6,672	14	1,547	----------	62	72	39	14	49
50	Advertising	2,015	24,986	2,030,045	162,186	396,598	88,884	63,405	62,627	11,849	24,807	50
51	Amounts contributed under pension plans, etc.[28]	929	8,647	679,487	11,434	52,978	6,454	23,532	6,117	4,303	3,103	51
52	Net loss, sales other than capital assets [19]	1,054	2,977	78,633	3,179	7,672	68	11,298	1,617	4,023	587	52
53	Other deductions [29]	77,558	691,574	16,732,346	493,246	2,480,684	90,816	722,186	779,318	332,633	262,329	53
54	Total compiled deductions	653,134	9,180,131	171,127,754	4,992,536	28,504,200	2,968,667	9,986,703	7,507,898	3,694,502	2,137,993	54
55	Compiled net profit or net loss (37 less 54)	102,995	510,589	14,157,505	433,679	1,064,604	258,407	654,850	154,252	267,961	127,498	55
56	Net income or deficit [4] (55 less 27)	102,964	510,380	14,153,974	433,569	1,034,304	258,331	654,496	154,218	237,844	127,458	56
57	Net operating loss deduction [30]	764	9,623	64,559	2,189	7,520	199	2,445	3,310	2,634	1,702	57
58	Income tax [5]	38,871	196,331	5,446,437	171,480	424,356	97,374	267,145	80,552	104,612	53,785	58
59	Compiled net profit less income tax (55 less 58)	64,124	314,258	8,711,038	262,199	640,248	161,033	387,705	73,700	163,349	73,713	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	34,607	70,584	4,838,270	108,214	353,974	92,526	227,384	45,190	80,342	32,369	60
61	Corporation's own stock	1,307	19,070	359,115	9,538	24,138	68	19,034	19,430	12,249	5,665	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Manufacturing—Continued										
		Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	
1	Number of returns with balance sheets [34]	2,493	11,914	7,038	637	625	2,762	3,957	2,875	9,190	9,425	1
	Assets:											
2	Cash [35]	410,089	524,578	1,191,153	1,208,086	184,784	147,571	362,233	1,148,988	704,302	1,313,218	2
3	Notes and accounts receivable	488,035	816,887	1,257,756	2,015,990	368,853	289,433	405,939	1,118,749	824,235	1,572,580	3
4	Less: Reserve for bad debts	15,018	30,001	42,796	51,008	12,022	7,905	11,645	35,245	25,415	53,480	4
5	Inventories	664,591	500,642	2,029,616	2,158,422	523,086	477,216	531,199	2,179,224	1,382,057	3,000,968	5
6	Investments, Government obligations [36]	331,315	284,461	920,932	769,817	144,218	46,856	250,312	1,087,433	345,670	796,157	6
7	Other investments [37]	530,606	571,184	1,339,781	2,938,187	134,361	94,849	210,498	707,300	287,519	651,529	7
8	Gross capital assets [38] (except land)	3,275,011	2,361,798	7,311,557	17,114,939	1,188,525	412,556	2,400,943	10,949,151	2,872,880	4,856,436	8
9	Less: Reserves	1,361,449	812,458	3,122,880	8,279,818	627,495	195,279	1,066,959	5,848,802	1,232,245	2,137,039	9
10	Land	73,936	122,943	193,450	354,261	17,097	13,996	74,129	172,512	116,835	143,760	10
11	Other assets [39]	107,389	152,614	204,028	224,036	18,197	33,572	58,916	196,744	127,820	180,825	11
12	Total assets [40]	4,504,505	4,492,648	11,282,597	18,452,912	1,939,604	1,312,865	3,215,565	11,676,054	5,403,658	10,384,954	12
	Liabilities:											
13	Accounts payable	233,797	443,852	665,003	1,500,462	146,498	140,880	188,578	1,103,044	455,495	828,858	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	83,084	120,378	212,459	193,933	16,837	55,413	55,533	137,985	161,041	203,204	14
15	Maturity 1 year or more	514,370	411,824	1,081,086	2,566,568	393,332	100,946	282,807	1,212,931	357,820	768,751	15
16	Other liabilities [41]	289,166	497,567	942,526	652,755	110,036	90,230	249,319	886,363	440,091	939,084	16
17	Capital stock, preferred	351,664	279,176	874,275	521,872	220,462	83,296	148,357	836,379	239,211	586,409	17
18	Capital stock, common [42]	890,824	804,864	2,262,962	5,467,973	288,827	310,809	862,986	2,913,363	1,287,721	2,354,548	18
19	Surplus reserves	170,375	185,622	601,081	815,168	131,652	74,996	103,011	502,769	205,754	636,025	19
20	Surplus and undivided profits [43]	1,991,785	1,856,729	4,716,467	6,795,135	647,283	478,669	1,364,846	4,116,197	2,344,522	4,174,505	20
21	Less: Deficit [44]	20,560	107,364	73,262	60,954	15,323	22,374	39,872	32,977	87,997	106,430	21
22	Total liabilities [40]	4,504,505	4,492,648	11,282,597	18,452,912	1,939,604	1,312,865	3,215,565	11,676,054	5,403,658	10,384,954	22

	Receipts:											
23	Gross sales [11]	5,303,445	5,773,706	12,868,074	16,355,571	2,949,916	2,863,037	3,875,281	13,881,606	8,314,020	13,138,871	23
24	Gross receipts from operations [12]	12,518	474,418	75,887	579,663	5,802	10,229	25,586	575,504	65,279	262,830	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	4,546	4,162	9,475	8,229	1,440	713	3,039	13,658	4,284	8,422	25
26	Subject to surtax only [14]	168	370	196	245	15	27	149	180	253	444	26
27	Wholly tax-exempt [15]	149	265	426	237	8	27	94	91	159	381	27
28	Other interest	7,126	4,406	14,812	12,806	1,447	1,404	2,399	27,040	3,751	12,100	28
29	Rents [16]	6,522	15,752	16,320	91,286	1,918	1,853	5,102	16,298	11,664	12,719	29
30	Royalties [17]	3,093	9,872	20,143	26,687	3,468	237	2,802	7,030	4,627	20,788	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	74	46	172	899	----------	61	42	179	63	105	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	17,092	9,400	13,570	27,039	1,418	771	4,776	8,881	5,563	11,621	32
33	Net gain, sales other than capital assets [19]	270	733	672	1,107	39	207	351	371	779	1,502	33
34	Dividends, domestic corporations [20]	12,227	21,787	119,419	272,067	10,514	1,977	8,895	41,653	11,002	20,106	34
35	Dividends, foreign corporations [21]	19,015	2,777	37,503	74,237	14,294	89	14,898	7,978	16,328	25,285	35
36	Other receipts [22]	24,663	48,187	51,399	103,677	10,740	13,524	21,195	42,263	47,638	70,211	36
37	Total compiled receipts [8]	5,410,908	6,365,881	13,228,068	17,556,750	3,001,019	2,894,156	3,964,609	14,622,732	8,485,410	13,585,385	37
	Deductions:											
38	Cost of goods sold [23]	3,841,409	3,998,893	8,508,957	12,210,439	2,210,613	2,370,217	2,591,579	10,790,414	6,102,328	9,158,093	38
39	Cost of operations [23]	4,560	258,522	28,596	278,870	656	6,903	14,568	356,593	42,123	34,493	39
40	Compensation of officers	82,358	221,162	154,493	31,314	19,769	61,623	77,287	107,913	218,927	244,617	40
41	Rent paid on business property	21,451	62,673	45,791	126,254	12,911	18,599	13,030	45,861	37,105	51,084	41
42	Repairs [24]	128,944	30,874	212,215	306,177	52,284	18,547	99,223	536,317	121,432	226,629	42
43	Bad debts	4,457	23,802	12,136	36,593	3,547	2,663	5,014	7,422	10,506	13,606	43
44	Interest paid	21,052	21,002	44,432	81,423	13,763	6,967	13,410	82,699	22,596	52,863	44
45	Taxes paid [25]	85,326	83,508	179,033	399,643	93,574	31,897	61,345	246,833	117,173	217,743	45
46	Contributions or gifts [26]	3,779	8,002	6,029	4,437	1,171	2,119	2,857	7,554	6,906	12,883	46
47	Depreciation	124,340	88,035	321,676	500,787	56,259	20,842	103,499	337,599	137,369	255,553	47
48	Depletion	4,069	14	19,196	689,082	47	166	2,603	52,270	96	1,133	48
49	Amortization [27]	7	67	611	1,657	268	20	54	906	38	660	49
50	Advertising	25,808	39,034	401,861	74,376	36,245	27,818	29,272	37,179	80,878	144,408	50
51	Amounts contributed under pension plans, etc. [28]	26,643	29,531	80,578	111,894	5,457	7,708	13,532	50,363	28,296	61,259	51
52	Net loss, sales other than capital assets [19]	5,687	3,517	4,989	1,600	240	633	3,937	8,421	3,547	4,044	52
53	Other deductions [29]	479,786	986,060	1,563,171	1,610,863	339,701	228,982	432,271	658,320	883,362	1,767,259	53
54	Total compiled deductions	4,859,676	5,854,726	11,583,767	16,465,409	2,846,538	2,805,704	3,463,481	13,326,664	7,812,682	12,246,327	54
55	Compiled net profit or net loss (37 less 54)	551,232	511,155	1,644,301	1,091,341	154,481	88,452	501,128	1,296,068	672,728	1,339,058	55
56	Net income or deficit [4] (55 less 27)	551,083	510,890	1,643,875	1,091,104	154,473	88,425	501,034	1,295,977	672,569	1,338,677	56
57	Net operating loss deduction [30]	804	3,403	4,127	3,008	451	1,179	3,477	1,236	3,419	7,288	57
58	Income tax [5]	212,595	191,936	601,727	326,480	58,013	40,349	189,702	497,533	276,951	530,208	58
59	Compiled net profit less income tax (55 less 58)	338,637	319,219	1,042,574	764,861	96,468	48,103	311,426	798,535	395,777	808,850	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	153,951	146,463	596,866	842,030	57,504	38,751	143,885	358,087	202,563	369,920	60
61	Corporation's own stock	9,815	16,452	26,305	44,528	752	6,042	4,140	23,588	24,039	45,133	61

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Manufacturing—Continued						Public utilities				
		Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication	Electric and gas utilities	
1	Number of returns with balance sheets [34]	2,918	1,014	1,281	52	1,706	9,807	22,496	16,690	3,099	1,128	1
	Assets:											
2	Cash [35]	594,770	369,462	986,521	35,729	150,666	336,464	2,853,107	1,795,313	177,424	836,360	2
3	Notes and accounts receivable	883,395	453,790	720,151	11,979	252,861	517,937	2,670,584	1,499,937	436,835	704,018	3
4	Less: Reserve for bad debts	21,163	7,112	9,645	800	8,093	19,545	49,895	9,829	4,224	35,080	4
5	Inventories	1,473,285	836,527	1,714,741	63,550	452,665	770,039	1,756,475	939,819	153,090	648,146	5
6	Investments, Government obligations [36]	641,704	279,110	1,927,465	12,726	82,111	113,326	1,696,263	1,223,481	47,381	413,545	6
7	Other investments [37]	808,374	143,295	440,170	41,520	127,242	176,302	6,599,143	4,275,126	105,288	2,182,593	7
8	Gross capital assets [38] (except land)	2,183,537	1,323,615	3,938,810	88,929	638,351	1,139,270	71,409,370	34,338,085	10,461,187	25,533,661	8
9	Less: Reserves	904,750	701,716	1,876,667	43,560	290,323	466,917	17,952,103	9,495,521	2,932,494	5,319,291	9
10	Land	55,916	45,658	78,186	2,606	19,243	49,360	529,093	228,798	23,784	254,874	10
11	Other assets [39]	117,692	97,348	111,484	9,888	24,139	69,842	2,107,963	1,336,396	135,804	609,980	11
12	Total assets [40]	5,832,760	2,839,977	8,031,216	222,567	1,448,862	2,686,078	71,620,000	36,131,605	8,604,075	25,828,806	12
	Liabilities:											
13	Accounts payable	590,853	231,923	742,826	10,807	94,340	259,225	2,481,207	1,601,045	341,354	514,457	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	86,902	50,942	106,634	618	43,439	127,977	930,020	336,492	187,807	385,154	14
15	Maturity 1 year or more	640,831	136,800	221,691	32,948	101,156	235,897	25,533,760	11,724,775	2,581,121	10,737,947	15
16	Other liabilities [41]	647,032	464,873	691,984	14,102	152,885	242,703	4,702,015	2,906,824	431,637	1,301,316	16
17	Capital stock, preferred	186,419	133,663	422,858	20,510	80,277	126,807	4,400,437	1,573,954	196,776	2,540,612	17
18	Capital stock, common [42]	1,305,236	500,968	1,029,990	23,958	369,079	634,033	19,948,357	8,708,424	4,381,851	6,645,196	18
19	Surplus reserves	340,008	135,864	888,123	21,269	60,137	78,038	1,182,166	592,470	52,202	517,845	19
20	Surplus and undivided profits [43]	2,102,196	1,276,052	3,973,913	100,257	572,894	1,081,432	13,573,191	9,645,247	466,253	3,300,959	20
21	Less: Deficit [44]	66,717	91,108	46,803	1,902	25,345	100,034	1,131,153	957,626	34,926	114,680	21
22	Total liabilities [40]	5,832,760	2,839,977	8,031,216	222,567	1,448,862	2,686,078	71,620,000	36,131,605	8,604,075	25,828,806	22

	Receipts:											
23	Gross sales [11]	7,981,472	3,143,742	14,748,813	180,399	1,811,637	4,373,914	453,204	342,471	9,132	97,115	23
24	Gross receipts from operations [12]	40,066	653,567	12,765	17	8,084	49,954	27,062,708	16,697,967	3,698,416	6,487,407	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	4,460	2,524	17,682	226	752	1,400	23,466	15,782	987	6,554	25
26	Subject to surtax only [14]	77	68	378	25	25	82	1,471	1,409	28	28	26
27	Wholly tax-exempt [15]	277	197	124	20	26	49	2,249	539	48	1,641	27
28	Other interest	10,159	3,828	8,550	118	2,477	2,601	90,732	54,875	1,714	33,456	28
29	Rents [16]	6,680	3,210	4,686	164	1,449	7,613	354,315	312,243	15,361	25,643	29
30	Royalties [17]	10,553	4,376	3,993	27	2,183	1,936	9,831	7,219	100	2,295	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	266	70	23	4	3	122	1,041	572	210	251	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	9,054	3,319	6,322	60	1,327	6,509	61,833	34,551	2,323	23,915	32
33	Net gain, sales other than capital assets [19]	366	319	434	18	128	651	7,796	5,088	200	1,908	33
34	Dividends, domestic corporations [20]	27,480	6,923	32,268	193	3,855	4,283	184,182	96,979	4,741	80,386	34
35	Dividends, foreign corporations [21]	14,641	3,058	55,138	80	6,080	4,274	12,015	5,852	139	6,024	35
36	Other receipts [22]	24,946	22,318	40,729	763	10,533	22,576	145,261	95,356	7,977	40,367	36
37	Total compiled receipts [8]	8,130,497	3,847,519	14,931,905	182,114	1,848,559	4,475,964	28,410,104	17,670,903	3,741,376	6,806,990	37
	Deductions:											
38	Cost of goods sold [23]	5,873,902	2,604,425	11,134,807	130,440	1,174,935	3,108,552	323,159	246,487	4,482	69,182	38
39	Cost of operations [23]	19,852	535,135	5,152	----------	2,853	30,198	17,629,102	12,063,414	2,168,926	3,317,706	39
40	Compensation of officers	81,799	31,299	49,044	2,000	40,360	157,779	244,010	185,401	20,684	33,553	40
41	Rent paid on business property	33,348	15,144	18,109	272	11,716	34,589	744,219	635,751	62,757	43,126	41
42	Repairs [24]	101,320	76,177	195,659	6,156	25,529	37,491	60,979	51,692	5,646	2,262	42
43	Bad debts	6,466	3,934	3,697	299	1,980	9,778	28,993	9,601	12,354	6,862	43
44	Interest paid	29,602	9,889	24,682	467	6,617	16,033	885,925	442,535	88,502	338,947	44
45	Taxes paid [25]	155,997	61,895	429,685	4,112	52,836	67,585	1,760,900	903,689	252,913	586,569	45
46	Contributions or gifts [26]	3,764	1,483	12,638	155	2,263	3,449	12,711	3,463	2,690	6,429	46
47	Depreciation	133,292	52,054	190,132	3,543	33,756	65,110	1,795,208	835,564	350,518	591,692	47
48	Depletion	164	48	1,089	----------	1	2,117	34,997	14,978	2	19,951	48
49	Amortization [27]	116	102	60	43	22	293	17,468	16,452	92	911	49
50	Advertising	122,813	12,234	90,554	2,455	50,085	74,669	91,590	56,611	18,486	16,340	50
51	Amounts contributed under pension plans, etc.[28]	83,933	17,023	20,573	2,979	18,125	10,582	221,040	33,745	114,695	72,041	51
52	Net loss, sales other than capital assets [19]	3,731	2,890	3,678	53	869	2,353	16,360	10,347	641	5,193	52
53	Other deductions [29]	788,281	228,522	713,593	14,662	258,224	618,077	1,708,090	987,401	282,820	418,908	53
54	Total compiled deductions	7,438,380	3,652,254	12,893,152	167,636	1,680,171	4,238,655	25,574,751	16,497,131	3,386,208	5,529,672	54
55	Compiled net profit or net loss (37 less 54)	692,117	195,265	2,038,753	14,478	168,388	237,309	2,835,353	1,173,772	355,168	1,277,318	55
56	Net income or deficit [4] (55 less 27)	691,840	195,068	2,038,629	14,458	168,362	237,260	2,833,104	1,173,233	355,120	1,275,677	56
57	Net operating loss deduction [30]	4,685	4,238	413	493	1,300	5,039	25,504	23,288	1,300	464	57
58	Income tax [5]	267,593	83,669	789,947	5,420	67,927	107,083	1,040,736	445,949	136,262	448,448	58
59	Compiled net profit less income tax (55 less 58)	424,524	111,596	1,248,806	9,058	100,461	130,226	1,794,617	727,823	218,906	828,870	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	224,325	94,113	529,526	6,289	64,746	69,252	1,303,431	372,879	237,344	680,416	60
61	Corporation's own stock	9,372	4,978	4,660	----------	32,324	16,805	19,059	11,863	1,282	5,812	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Public utilities—Continued	Trade									
				Wholesale			Retail					
		Other public utilities	Total trade	Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	General merchandise	Apparel and accessories	Furniture and house furnishings	
1	Number of returns with balance sheets [34]	1, 579	187, 520	63, 833	8, 860	54, 973	107, 846	7, 932	6, 820	14, 862	9, 594	1
	Assets:											
2	Cash [35]	44, 010	5, 347, 578	2, 261, 468	292, 208	1, 969, 260	2, 788, 678	353, 841	869, 345	312, 117	103, 173	2
3	Notes and accounts receivable	29, 794	11, 168, 950	5, 875, 787	606, 755	5, 269, 032	4, 476, 585	191, 430	1, 433, 024	433, 684	679, 854	3
4	Less: Reserve for bad debts	762	390, 808	154, 755	11, 897	142, 858	207, 868	5, 168	104, 728	15, 554	25, 311	4
5	Inventories	15, 420	13, 446, 198	5, 928, 763	131, 938	5, 796, 825	6, 565, 652	693, 872	2, 071, 332	743, 522	424, 151	5
6	Investments, Government obligations [36]	11, 856	1, 275, 874	539, 119	78, 609	460, 510	680, 853	36, 320	364, 570	69, 407	28, 946	6
7	Other investments [37]	36, 136	2, 981, 312	1, 649, 930	223, 247	1, 426, 683	1, 155, 051	103, 834	457, 001	151, 872	63, 533	7
8	Gross capital assets [38] (except land)	1, 076, 437	10, 936, 602	3, 190, 064	153, 713	3, 036, 351	6, 882, 238	1, 051, 945	2, 233, 400	568, 375	217, 337	8
9	Less: Reserves	204, 797	4, 010, 633	1, 166, 344	49, 212	1, 117, 132	2, 496, 877	384, 425	846, 844	213, 983	78, 615	9
10	Land	21, 637	1, 155, 477	278, 108	13, 772	264, 336	774, 772	70, 488	292, 041	31, 639	27, 363	10
11	Other assets [39]	25, 783	1, 074, 833	384, 601	44, 107	340, 494	629, 800	98, 658	197, 794	58, 728	29, 863	11
12	Total assets [40]	1, 055, 514	42, 985, 383	18, 786, 741	1, 483, 240	17, 303, 501	21, 248, 884	2, 210, 795	6, 966, 935	2, 139, 807	1, 470, 294	12
	Liabilities:											
13	Accounts payable	24, 351	7, 029, 727	4, 051, 916	429, 676	3, 622, 240	2, 527, 396	396, 879	624, 780	333, 705	176, 037	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	20, 567	2, 497, 947	1, 389, 599	86, 603	1, 302, 996	929, 820	54, 382	134, 329	75, 736	117, 985	14
15	Maturity 1 year or more	489, 917	3, 286, 270	1, 319, 283	81, 643	1, 237, 640	1, 738, 389	211, 763	498, 481	156, 033	110, 319	15
16	Other liabilities [41]	62, 238	3, 372, 746	1, 278, 915	99, 417	1, 179, 498	1, 887, 976	173, 481	603, 541	168, 262	204, 309	16
17	Capital stock, preferred	89, 095	1, 536, 878	633, 921	48, 900	585, 021	793, 607	100, 724	368, 012	113, 119	42, 242	17
18	Capital stock, common [42]	212, 886	9, 409, 209	3, 865, 267	308, 347	3, 556, 920	4, 812, 400	395, 985	1, 485, 272	457, 931	356, 787	18
19	Surplus reserves	19, 649	1, 024, 478	428, 878	26, 917	401, 961	534, 531	68, 219	267, 338	31, 497	37, 203	19
20	Surplus and undivided profits [43]	160, 732	15, 584, 087	6, 175, 031	448, 313	5, 726, 718	8, 372, 335	841, 822	3, 009, 930	845, 349	457, 017	20
21	Less: Deficit [44]	23, 921	755, 959	356, 069	46, 576	309, 493	347, 570	32, 460	24, 798	41, 875	31, 605	21
22	Total liabilities [40]	1, 055, 514	42, 985, 383	18, 786, 741	1, 483, 240	17, 303, 501	21, 248, 884	2, 210, 795	6, 966, 935	2, 139, 807	1, 470, 294	22

	Receipts:											
23	Gross sales [11]	4,486	125,848,335	60,983,107	2,765,160	58,217,947	57,525,634	11,985,633	14,097,964	4,959,299	2,324,475	23
24	Gross receipts from operations [12]	178,918	2,490,068	1,590,473	684,262	906,211	744,901	69,121	47,327	60,866	37,810	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	143	18,995	7,860	1,372	6,488	10,207	450	5,188	1,230	576	25
26	Subject to surtax only [14]	6	691	288	50	238	348	18	191	24	18	26
27	Wholly tax-exempt [15]	21	1,641	470	30	440	1,029	21	785	18	116	27
28	Other interest	687	96,259	39,022	5,725	33,297	51,344	2,185	16,983	2,252	5,219	28
29	Rents [16]	1,068	215,286	48,183	4,123	44,060	150,507	10,252	64,933	25,106	5,024	29
30	Royalties [17]	217	14,999	11,249	3,989	7,260	2,331	480	274	109	47	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	8	3,358	1,614	411	1,203	1,586	56	22	29	31	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	1,044	65,353	25,729	3,026	22,703	33,863	4,214	4,750	1,406	951	32
33	Net gain, sales other than capital assets [19]	600	13,676	5,898	505	5,393	6,494	818	488	194	586	33
34	Dividends, domestic corporations [20]	2,076	83,439	40,562	10,341	30,221	37,290	1,683	14,048	6,741	1,256	34
35	Dividends, foreign corporations [21]	----------	55,485	43,131	465	42,666	12,003	1,998	9,659	2	93	35
36	Other receipts [22]	1,561	1,057,377	383,467	54,095	329,372	604,735	24,236	161,289	85,311	117,230	36
37	Total compiled receipts [8]	190,835	129,964,962	63,181,053	3,533,554	59,647,499	59,182,272	12,101,165	14,423,901	5,142,587	2,493,432	37
	Deductions:											
38	Cost of goods sold [23]	3,008	101,557,306	53,293,625	2,542,891	50,750,734	42,430,040	9,697,782	9,430,735	3,301,504	1,495,424	38
39	Cost of operations [23]	79,056	1,358,776	843,505	245,671	597,834	445,742	48,803	15,887	30,592	11,272	39
40	Compensation of officers	4,372	2,271,350	954,435	117,646	836,789	1,148,019	75,669	112,438	145,401	103,167	40
41	Rent paid on business property	2,585	1,366,003	238,492	23,198	215,294	1,060,011	107,194	279,802	253,779	61,623	41
42	Repairs [24]	1,379	317,075	82,493	2,917	79,576	210,324	41,160	57,782	15,003	7,708	42
43	Bad debts	176	232,784	81,048	6,979	74,069	131,227	4,822	30,669	15,802	19,287	43
44	Interest paid	15,941	241,417	106,423	7,204	99,219	116,678	11,657	24,064	9,284	9,867	44
45	Taxes paid [25]	17,729	1,018,784	352,565	17,895	334,670	594,058	80,500	197,055	52,491	29,056	45
46	Contributions or gifts [26]	129	52,112	19,323	1,378	17,945	29,760	4,086	9,341	3,719	1,786	46
47	Depreciation	17,434	773,426	237,910	12,132	225,778	471,586	79,521	109,080	45,694	18,718	47
48	Depletion	66	17,615	15,849	517	15,332	1,417	24	10	5	10	48
49	Amortization [27]	13	1,634	338	16	322	1,193	39	52	183	96	49
50	Advertising	153	1,261,756	299,317	19,455	279,862	894,740	64,947	345,262	137,729	77,347	50
51	Amounts contributed under pension plans, etc.[28]	559	142,297	49,662	4,878	44,784	87,582	17,473	53,714	4,455	1,291	51
52	Net loss, sales other than capital assets [19]	179	21,380	7,462	724	6,738	12,117	1,703	3,339	600	549	52
53	Other deductions [29]	18,961	15,521,331	5,162,379	415,849	4,746,530	9,375,408	1,576,398	2,912,481	997,420	583,142	53
54	Total compiled deductions	161,740	126,155,055	61,744,826	3,419,350	58,325,476	57,009,902	11,811,778	13,581,711	5,013,661	2,420,343	54
55	Compiled net profit or net loss (37 less 54)	29,095	3,809,907	1,436,227	114,204	1,322,023	2,172,370	289,387	842,190	128,926	73,089	55
56	Net income or deficit [4] (55 less 27)	29,074	3,808,266	1,435,757	114,174	1,321,583	2,171,341	289,366	841,405	128,908	72,973	56
57	Net operating loss deduction [30]	452	30,190	15,448	2,397	13,051	12,629	2,171	639	1,392	1,063	57
58	Income tax [5]	10,077	1,468,943	571,106	42,984	528,122	820,930	109,938	317,913	52,194	28,892	58
59	Compiled net profit less income tax (55 less 58)	19,018	2,340,964	865,121	71,220	793,901	1,351,440	179,449	524,277	76,732	44,197	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	12,792	964,515	379,101	35,764	343,337	538,471	55,896	282,863	38,902	13,011	60
61	Corporation's own stock	102	159,624	75,479	7,576	67,903	72,452	10,414	9,598	5,633	4,561	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Trade—Continued						Finance, insurance, real estate, and lessors of real property				
		Retail—Continued					Trade not allocable	Total finance, insurance, real estate, and lessors of real property	Finance			
		Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade			Total finance	Banks and trust companies	Credit agencies other than banks	
1	Number of returns with balance sheets [34]	21,310	4,442	12,158	11,272	19,456	15,841	146,120	34,680	14,566	12,072	1
	Assets:											
2	Cash [35]	623,952	74,174	99,822	142,769	209,485	297,432	40,446,786	37,237,672	35,870,723	678,034	2
3	Notes and accounts receivable	616,968	42,518	42,524	417,490	619,093	816,578	52,553,347	50,773,231	43,827,467	5,764,431	3
4	Less: Reserve for bad debts	18,579	969	330	12,657	24,572	28,185	488,200	471,161	350,302	103,449	4
5	Inventories	1,051,020	228,365	65,577	592,611	695,202	951,783	6,001	6,001	----------	----------	5
6	Investments, Government obligations [36]	88,700	8,737	15,933	27,126	41,114	55,902	97,185,542	74,359,522	72,393,165	157,828	6
7	Other investments [37]	141,237	22,961	36,260	67,699	110,654	176,331	67,891,773	21,110,155	5,510,848	1,751,081	7
8	Gross capital assets [38] (except land)	1,042,401	198,680	559,631	369,617	640,852	864,300	18,974,490	2,872,666	1,303,780	167,568	8
9	Less: Reserves	277,663	80,886	213,236	147,742	253,433	347,412	4,454,449	731,724	199,037	63,066	9
10	Land	182,724	7,371	48,502	59,144	55,500	102,597	4,533,169	242,425	108,075	35,848	10
11	Other assets [39]	105,556	16,911	38,388	24,562	59,340	60,432	5,334,346	1,676,123	1,151,249	116,144	11
12	Total assets [40]	3,556,316	517,862	693,021	1,540,619	2,153,235	2,949,758	281,982,805	187,074,910	159,615,918	3,504,419	12
	Liabilities:											
13	Accounts payable	301,443	76,675	102,492	179,357	336,028	450,415	2,913,106	1,489,154	----------	614,604	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	265,333	14,894	37,642	90,310	139,209	178,528	4,147,762	3,108,992	----------	2,308,338	14
15	Maturity 1 year or more	275,885	68,509	128,333	93,610	195,406	228,598	17,397,079	6,780,617	----------	2,970,179	15
16	Other liabilities [41]	350,123	33,465	65,289	83,518	205,988	205,855	216,785,207	150,107,908	147,894,662	774,362	16
17	Capital stock, preferred	38,725	23,466	20,631	27,284	59,404	109,350	1,878,320	1,325,268	77,857	391,353	17
18	Capital stock, common [42]	775,047	111,933	194,435	472,411	562,599	731,542	16,357,207	10,553,423	3,452,442	971,448	18
19	Surplus reserves	62,726	11,369	6,614	17,806	31,759	61,069	2,320,083	2,059,369	1,052,044	179,832	19
20	Surplus and undivided profits [43]	1,525,122	208,199	196,699	597,935	690,212	1,036,721	24,073,933	13,741,863	7,231,367	818,540	20
21	Less: Deficit [44]	38,088	30,648	59,114	21,612	67,370	52,320	3,889,942	2,091,684	92,454	524,237	21
22	Total liabilities [40]	3,556,316	517,862	693,021	1,540,619	2,153,235	2,949,758	281,982,805	187,074,910	159,615,918	8,504,419	22

	Receipts:											
23	Gross sales [11]	13,517,391	1,426,762	1,835,866	3,009,898	4,368,346	7,339,594	53,223	22,511			23
24	Gross receipts from operations [12]	326,341	11,543	73,730	25,463	92,700	154,694	7,425,196	1,521,906	584,190	586,207	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	1,052	124	313	492	782	928	1,314,472	827,977	795,437	5,711	25
26	Subject to surtax only [14]	34	13	14	13	23	55	203,563	189,524	186,299	156	26
27	Wholly tax-exempt [15]	31	11	11	11	25	142	180,553	132,533	128,148	272	27
28	Other interest	13,437	340	425	3,345	7,158	5,893	3,624,634	2,290,570	1,842,986	336,726	28
29	Rents [16]	14,259	5,082	8,806	5,363	11,632	16,596	1,919,590	149,119	112,970	3,743	29
30	Royalties [17]	228	92	98	647	356	1,419	174,907	49,006	1,937	111	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	1,129	9	31	52	227	158	13,810	11,376	8,197	644	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	11,897	1,576	1,742	3,719	3,608	5,761	199,808	125,155	58,585	8,050	32
33	Net gain, sales other than capital assets [19]	2,017	153	673	651	914	1,284	308,580	73,755	3,385	3,264	33
34	Dividends, domestic corporations [20]	4,448	2,960	990	2,201	2,963	5,587	1,068,082	833,091	17,080	17,439	34
35	Dividends, foreign corporations [21]	6	38	48	9	150	351	40,788	36,445	301	2,427	35
36	Other receipts [22]	86,983	11,432	13,711	35,068	69,475	69,175	240,684	97,817	35,411	27,179	36
37	Total compiled receipts [8]	13,979,253	1,460,135	1,936,458	3,086,932	4,558,409	7,601,637	[9] 16,767,890	6,360,785	3,774,926	991,929	37
	Deductions:											
38	Cost of goods sold [23]	11,081,483	975,191	1,019,668	2,301,949	3,126,304	5,833,641	31,373	17,160			38
39	Cost of operations [23]	225,357	4,149	40,936	15,366	53,330	69,529	130,853	130,853			39
40	Compensation of officers	329,972	36,513	70,042	108,710	166,107	168,905	[31] 810,908	487,155	375,299	53,177	40
41	Rent paid on business property	109,735	50,424	90,724	19,964	86,766	67,500	256,264	86,724	50,208	20,659	41
42	Repairs [24]	33,652	6,539	22,700	9,304	16,476	24,258	158,932	28,308	24,696	1,673	42
43	Bad debts	22,881	432	661	13,366	23,307	20,509	310,067	295,752	218,732	69,998	43
44	Interest paid	29,474	2,963	5,724	9,073	14,572	18,316	1,055,255	658,021	347,512	172,222	44
45	Taxes paid [25]	89,725	19,054	38,016	32,972	55,189	72,161	797,694	196,106	141,490	20,594	45
46	Contributions or gifts [26]	5,891	598	689	1,695	1,955	3,029	23,221	14,669	11,344	1,189	46
47	Depreciation	84,202	14,519	41,533	28,718	49,601	63,930	539,752	124,703	70,160	9,087	47
48	Depletion	30		10	880	448	349	38,943	6,537	164	2	48
49	Amortization [27]	351	32	246	52	142	103	419	99			49
50	Advertising	145,339	19,867	14,765	21,527	67,957	67,699	108,852	68,694	42,533	19,169	50
51	Amounts contributed under pension plans, etc.[28]	3,479	1,649	1,210	1,299	3,012	5,053	89,438	65,732	52,099	3,444	51
52	Net loss, sales other than capital assets [19]	2,809	517	1,164	493	938	1,801	49,869	16,845	11,193	2,054	52
53	Other deductions [29]	1,284,050	289,245	560,044	389,319	783,309	933,544	6,954,870	1,862,853	1,287,831	350,996	53
54	Total compiled deductions	13,448,430	1,421,692	1,908,132	2,954,692	4,449,463	7,400,327	[32] 11,356,760	4,060,211	2,633,266	724,264	54
55	Compiled net profit or net loss (37 less 54)	530,823	38,443	28,326	132,240	108,946	201,310	5,411,130	2,300,574	1,141,660	267,665	55
56	Net income or deficit [4] (55 less 27)	530,792	38,432	28,315	132,229	108,921	201,168	5,230,577	2,168,041	1,013,512	267,393	56
57	Net operating loss deduction [30]	930	445	2,489	610	2,840	2,113	35,789	7,636	1,395	2,387	57
58	Income tax [5]	195,583	13,507	16,744	44,186	41,973	76,907	992,453	488,942	308,697	97,099	58
59	Compiled net profit less income tax (55 less 58)	335,240	24,936	11,582	88,054	66,973	124,403	4,418,677	1,811,632	832,963	170,566	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	69,790	12,724	11,850	29,217	24,218	46,943	1,655,544	1,223,706	360,947	91,024	60
61	Corporation's own stock	26,515	672	1,163	5,422	8,474	11,693	95,762	67,430	55,374	3,730	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued							Services			
		Finance—Continued		Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places	Personal services	
		Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers						
1	Number of returns with balance sheets [34]	6,673	1,369	8,656	2,034	6,622	97,953	4,831	46,588	5,408	10,335	1
	Assets:											
2	Cash [35]	579,168	109,747	2,240,128	2,073,638	166,490	875,861	93,125	853,990	139,997	85,154	2
3	Notes and accounts receivable	987,698	193,635	321,381		321,381	1,355,834	102,901	834,556	79,664	104,046	3
4	Less: Reserve for bad debts	16,871	539	2,864		2,864	12,679	1,496	24,164	2,100	2,353	4
5	Inventories	6,001							467,268	37,483	53,755	5
6	Investments, Government obligations [36]	1,274,297	534,232	22,411,379	22,391,701	19,678	335,672	78,969	238,048	27,107	18,183	6
7	Other investments [37]	13,393,160	455,066	44,240,816	44,137,060	103,756	2,315,807	224,995	673,322	135,510	50,675	7
8	Gross capital assets [38] (except land)	1,348,917	52,401	621,905	540,923	80,982	12,155,390	3,324,529	5,048,599	1,764,786	727,733	8
9	Less: Reserves	442,937	26,634	35,520	19,669	15,851	3,277,530	409,675	2,033,608	711,796	309,983	9
10	Land	83,711	14,791	15,585	10,338	5,247	4,030,858	244,301	710,569	317,280	42,529	10
11	Other assets [39]	356,749	51,981	3,112,070	3,074,684	37,386	459,128	87,025	294,500	64,753	38,037	11
12	Total assets [40]	17,569,893	1,384,680	72,924,880	72,208,675	716,205	18,238,341	3,744,674	7,063,080	1,852,684	807,776	12
	Liabilities:											
13	Accounts payable	710,245	164,305	348,401		348,401	986,499	89,052	661,191	97,959	76,585	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	248,732	551,922	18,457		18,457	998,332	21,981	397,988	98,935	44,445	14
15	Maturity 1 year or more	3,510,365	300,073	22,504		22,504	9,022,586	1,571,372	1,531,259	691,248	111,907	15
16	Other liabilities [41]	1,369,433	69,451	65,483,601	65,418,643	64,958	1,042,498	151,200	664,009	116,185	64,584	16
17	Capital stock, preferred	812,230	43,828	37,892	17,278	20,614	353,992	161,168	271,999	75,788	33,317	17
18	Capital stock, common [42]	6,031,406	98,127	1,054,527	951,258	103,269	3,375,931	1,373,326	1,477,634	322,760	227,940	18
19	Surplus reserves	812,125	15,368	13,725		13,725	208,527	38,462	156,508	37,943	5,778	19
20	Surplus and undivided profits [43]	5,522,863	169,093	6,240,955	6,102,846	138,109	3,405,326	685,839	2,323,835	515,578	283,712	20
21	Less: Deficit [44]	1,447,506	27,487	295,182	281,350	13,832	1,155,350	347,726	421,343	103,712	40,492	21
22	Total liabilities [40]	17,569,893	1,384,680	72,924,880	72,208,675	716,205	18,238,341	3,744,674	7,063,080	1,852,684	807,776	22

	Receipts:											
23	Gross sales [11]	22,511					30,712		1,678,378	521,549	402,412	23
24	Gross receipts from operations [12]	275,753	75,756	4,658,042	4,267,159	390,883	1,245,248		6,704,993	825,848	1,047,591	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	19,104	7,725	473,127	472,733	394	9,238	4,130	4,337	1,230	316	25
26	Subject to surtax only [14]	1,210	1,859	13,587	13,559	28	363	89	152	16	12	26
27	Wholly tax-exempt [15]	2,176	1,937	47,236	47,219	17	663	121	653	11	34	27
28	Other interest	106,393	4,465	1,290,403	1,288,384	2,019	41,432	2,229	9,267	1,934	528	28
29	Rents [16]	29,876	2,530	123,143	120,675	2,468	1,501,722	145,606	199,670	109,062	3,629	29
30	Royalties [17]	46,847	111	123	58	65	4,250	121,528	64,004	296	482	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	1,947	588	316	292	24	1,903	215	747	64	31	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	55,599	2,921	10,060	9,043	1,017	59,229	5,364	24,008	4,411	1,810	32
33	Net gain, sales other than capital assets [19]	3,868	63,238	975	750	225	232,927	923	4,923	738	606	33
34	Dividends, domestic corporations [20]	790,816	7,756	204,971	200,242	4,729	26,743	3,277	21,973	4,748	1,374	34
35	Dividends, foreign corporations [21]	33,234	483	3,229	2,266	963	1,106	8	4,830	1,417	30	35
36	Other receipts [22]	28,559	6,668	33,432	13,331	20,101	100,714	8,721	132,376	18,556	7,847	36
37	Total compiled receipts [8]	1,417,893	176,037	[9] 6,858,644	[9] 6,435,711	422,933	3,256,250	292,211	8,850,311	1,489,880	1,466,702	37
	Deductions:											
38	Cost of goods sold [23]	17,160					14,213		977,752	286,068	210,772	38
39	Cost of operations [23]	130,853							3,690,828	310,615	591,021	39
40	Compensation of officers	22,215	36,464	[31] 109,008	[31] 17,630	91,328	208,398	6,347	399,667	30,999	90,685	40
41	Rent paid on business property	9,232	6,625	51,067	35,930	15,087	114,327	4,146	317,343	66,340	40,382	41
42	Repairs [24]	1,419	520	2,210	1,421	789	126,247	2,217	120,453	57,954	10,585	42
43	Bad debts	6,641	381	6,621	2,499	4,122	7,043	651	17,806	2,778	3,550	43
44	Interest paid	127,733	10,554	3,822	2,284	1,538	353,941	39,471	71,373	31,222	6,392	44
45	Taxes paid [25]	28,501	5,521	150,125	142,973	7,152	422,527	28,936	259,246	65,011	29,464	45
46	Contributions or gifts [26]	1,872	264	2,151	1,338	813	6,189	212	7,434	1,355	1,214	46
47	Depreciation	43,399	2,057	34,586	29,797	4,789	368,811	11,652	323,124	78,930	48,433	47
48	Depletion	6,365	6	12	12		653	31,741	195	11	33	48
49	Amortization [27]	88	11	13		13	303	4	962	69	86	49
50	Advertising	4,355	2,637	14,808	9,124	5,684	25,308	42	145,245	22,183	23,217	50
51	Amounts contributed under pension plans, etc.[28]	8,426	1,763	20,476	18,284	2,192	2,912	318	30,484	692	1,166	51
52	Net loss, sales other than capital assets [19]	2,287	1,306	847	665	182	30,545	1,632	6,498	2,205	857	52
53	Other deductions [29]	139,757	84,269	4,085,298	3,849,953	235,345	976,652	30,067	1,939,083	437,333	338,128	53
54	Total compiled deductions	550,303	152,378	[32] 4,481,044	[32] 4,112,010	369,034	2,658,069	157,436	8,316,493	1,393,765	1,404,985	54
55	Compiled net profit or net loss (37 less 54)	867,590	23,659	2,377,600	2,323,701	53,899	598,181	134,775	533,818	96,115	61,717	55
56	Net income or deficit [4] (55 less 27)	865,414	21,722	2,330,364	2,276,482	53,882	597,518	134,654	533,165	96,104	61,683	56
57	Net operating loss deduction [30]	2,780	1,074	7,261	6,672	589	20,329	563	11,550	1,555	1,791	57
58	Income tax [5]	76,358	6,788	260,437	243,455	16,982	192,398	50,676	212,439	37,145	22,342	58
59	Compiled net profit less income tax (55 less 58)	791,232	16,871	2,117,163	2,080,246	36,917	405,783	84,099	321,379	58,970	39,375	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	764,901	6,834	197,834	179,551	18,283	141,810	92,194	153,577	22,562	14,512	60
61	Corporation's own stock	7,750	576	20,840	19,426	1,414	7,192	300	8,762	1,546	1,382	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued							
		Services—Continued						Nature of business not allocable	
		Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools		
1	Number of returns with balance sheets [34]	9,473	3,817	2,114	5,083	5,148	5,210	3,264	1
	Assets:								
2	Cash [35]	209,239	30,494	14,415	216,168	91,329	67,194	24,899	2
3	Notes and accounts receivable	318,753	33,944	33,113	126,454	43,491	95,091	61,550	3
4	Less: Reserve for bad debts	6,558	665	777	7,849	410	3,452	863	4
5	Inventories	42,450	16,272	22,055	271,120	7,335	16,798	19,725	5
6	Investments, Government obligations [36]	54,294	2,475	2,540	80,814	27,960	24,675	9,221	6
7	Other investments [37]	142,945	12,002	3,505	246,389	47,533	34,763	57,378	7
8	Gross capital assets [38] (except land)	594,821	215,984	51,773	1,061,065	416,660	215,777	152,761	8
9	Less: Reserves	223,490	76,126	21,771	457,860	150,380	82,202	37,629	9
10	Land	23,260	38,583	2,697	196,920	71,136	18,164	22,826	10
11	Other assets [39]	59,168	10,987	4,599	63,298	26,305	27,353	13,334	11
12	Total assets [40]	1,214,882	283,950	112,149	1,796,519	580,959	414,161	323,202	12
	Liabilities:								
13	Accounts payable	210,496	28,227	21,735	129,454	48,775	47,960	71,224	13
	Bonds, notes, mortgages payable:								
14	Maturity less than 1 year	54,537	24,466	4,877	112,347	32,361	26,020	18,635	14
15	Maturity 1 year or more	125,758	69,547	10,079	370,242	111,450	41,028	40,160	15
16	Other liabilities [41]	162,401	21,961	14,381	163,651	58,568	62,278	29,857	16
17	Capital stock, preferred	49,446	9,228	2,430	56,236	23,234	22,320	11,658	17
18	Capital stock, common [42]	254,720	56,700	32,283	303,718	168,616	110,897	150,633	18
19	Surplus reserves	31,013	3,467	1,511	45,974	9,902	20,920	6,210	19
20	Surplus and undivided profits [43]	381,051	82,128	33,593	708,366	184,881	134,526	100,621	20
21	Less: Deficit [44]	54,540	11,774	8,740	93,469	56,828	51,788	105,796	21
22	Total liabilities [40]	1,214,882	283,950	112,149	1,796,519	580,959	414,161	323,202	22

	Receipts:								
23	Gross sales [11]	225,772	158,420	123,827	92,062	73,825	80,511	70,503	23
24	Gross receipts from operations [12]	1,839,910	182,075	135,889	1,567,786	546,117	559,777	23,831	24
	Interest on Government obligations (less amortizable bond premium):								
25	Wholly taxable [13]	769	131	25	1,075	408	383	49	25
26	Subject to surtax only [14]	71	14	3	7	7	22	28	26
27	Wholly tax-exempt [15]	40	1	----------	542	2	23	24	27
28	Other interest	1,540	269	42	3,118	522	1,314	404	28
29	Rents [16]	19,679	15,151	680	39,022	9,494	2,953	2,071	29
30	Royalties [17]	3,467	100	81	56,296	2,242	1,040	703	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	98	314	6	94	89	51	27	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	4,463	5,791	219	5,093	1,641	580	1,189	32
33	Net gain, sales other than capital assets [19]	579	928	142	568	1,085	277	252	33
34	Dividends, domestic corporations [20]	4,374	227	16	9,222	1,071	941	1,044	34
35	Dividends, foreign corporations [21]	1,127	1	----------	2,181	23	51	7	35
36	Other receipts [22]	27,604	4,362	1,941	42,506	13,677	15,883	2,940	36
37	Total compiled receipts [8]	2,129,493	367,784	262,871	1,819,572	650,203	663,806	103,072	37
	Deductions:								
38	Cost of goods sold [23]	151,465	102,111	80,312	58,896	39,666	48,462	54,587	38
39	Cost of operations [23]	1,091,492	80,994	93,378	967,593	289,652	266,083	11,876	39
40	Compensation of officers	128,516	21,550	15,499	35,486	25,747	51,185	5,396	40
41	Rent paid on business property	42,779	28,020	5,266	88,235	25,922	20,399	1,439	41
42	Repairs [24]	11,717	4,292	1,415	16,614	11,625	6,251	859	42
43	Bad debts	4,395	949	842	1,394	1,358	2,540	615	43
44	Interest paid	5,563	3,650	669	16,075	5,244	2,558	1,747	44
45	Taxes paid [25]	24,021	8,821	4,220	89,301	27,012	11,396	2,152	45
46	Contributions or gifts [26]	1,265	192	75	1,501	1,395	437	63	46
47	Depreciation	51,929	27,441	4,714	70,089	28,228	13,360	3,137	47
48	Depletion	15	4	8	7	103	14	115	48
49	Amortization [27]	64	46	6	556	67	68	5	49
50	Advertising	13,536	3,355	2,074	53,297	14,004	13,579	645	50
51	Amounts contributed under pension plans, etc.[28]	16,783	132	276	7,951	931	2,553	301	51
52	Net loss, sales other than capital assets [19]	1,083	302	161	456	1,090	344	919	52
53	Other deductions [29]	453,902	63,562	44,552	276,416	133,750	191,440	16,518	53
54	Total compiled deductions	1,998,525	345,421	253,467	1,683,867	605,794	630,669	100,374	54
55	Compiled net profit or net loss (37 less 54)	130,968	22,363	9,404	135,705	44,409	33,137	2,698	55
56	Net income or deficit [4] (55 less 27)	130,928	22,362	9,404	135,163	44,407	33,114	2,674	56
57	Net operating loss deduction [30]	2,417	339	262	1,384	1,856	1,946	321	57
58	Income tax [5]	50,663	7,735	4,512	52,192	23,672	14,178	2,563	58
59	Compiled net profit less income tax (55 less 58)	80,305	14,628	4,892	83,513	20,737	18,959	135	59
	Dividends paid: [6]								
60	Cash and assets other than own stock [6]	37,731	3,366	1,336	50,352	16,207	7,511	2,599	60
61	Corporation's own stock	2,915	333	486	558	958	584	338	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS WITH NET INCOME [4]

[Money figures in thousands of dollars]

		Major industrial groups [7]										
			Agriculture, forestry, and fishery				Mining and quarrying					
		All industrial groups	Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	
1	Number of returns with balance sheets [34]	360, 243	3, 856	3, 587	123	146	4, 429	163	91	954	2, 088	1
	Assets:											
2	Cash [35]	61, 511, 722	143, 129	137, 165	4, 489	1, 475	783, 993	160, 399	24, 875	183, 595	325, 184	2
3	Notes and accounts receivable	81, 797, 823	140, 531	131, 198	6, 599	2, 734	759, 311	162, 943	26, 690	180, 593	300, 716	3
4	Less: Reserve for bad debts	1, 297, 859	1, 814	1, 383	404	27	8, 013	589	652	2, 739	1, 932	4
5	Inventories	39, 543, 475	201, 724	196, 598	3, 142	1, 984	495, 042	139, 117	15, 502	60, 836	224, 399	5
6	Investments, Government obligations [36]	109, 842, 365	106, 580	96, 855	7, 444	2, 281	861, 331	284, 101	22, 990	147, 221	361, 556	6
7	Other investments [37]	87, 986, 140	136, 532	131, 069	3, 079	2, 384	1, 003, 482	216, 137	114, 857	154, 595	440, 206	7
8	Gross capital assets [38] (except land)	174, 469, 679	850, 799	807, 141	27, 501	16, 157	7, 207, 841	1, 390, 422	361, 953	1, 380, 937	3, 446, 715	8
9	Less: Reserves	62, 131, 041	338, 683	325, 195	8, 953	4, 535	3, 637, 817	845, 154	173, 363	639, 883	1, 682, 792	9
10	Land	7, 904, 501	232, 671	221, 527	10, 164	980	80, 475	3, 425	2, 536	16, 598	39, 190	10
11	Other assets [39]	10, 135, 554	37, 425	35, 445	1, 196	784	237, 004	71, 898	18, 413	31, 389	96, 555	11
12	Total assets [40]	509, 762, 359	1, 508, 894	1, 430, 420	54, 257	24, 217	7, 782, 649	1, 582, 699	413, 801	1, 513, 142	3, 549, 797	12
	Liabilities:											
13	Accounts payable	20, 800, 261	97, 213	89, 822	5, 694	1, 697	445, 139	78, 917	34, 784	96, 939	195, 185	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	9, 352, 013	78, 280	75, 744	1, 413	1, 123	187, 674	4, 588	2, 645	19, 480	142, 897	14
15	Maturity 1 year or more	52, 090, 785	139, 962	125, 288	11, 671	3, 003	918, 189	57, 044	43, 884	115, 786	646, 543	15
16	Other liabilities [41]	232, 324, 074	77, 673	66, 705	9, 985	983	550, 107	116, 565	15, 789	92, 781	278, 561	16
17	Capital stock, preferred	13, 720, 319	28, 560	26, 575	1, 464	521	184, 250	46, 462	10, 667	19, 836	83, 447	17
18	Capital stock, common [42]	69, 893, 638	545, 887	522, 135	17, 016	6, 736	1, 752, 395	407, 515	106, 601	337, 083	725, 760	18
19	Surplus reserves	10, 501, 256	97, 215	95, 839	331	1, 045	252, 927	62, 515	11, 517	70, 617	66, 832	19
20	Surplus and undivided profits [43]	103, 726, 788	487, 315	463, 246	14, 372	9, 697	3, 652, 910	834, 673	193, 705	768, 751	1, 522, 007	20
21	Less: Deficit [44]	2, 646, 775	43, 211	34, 934	7, 689	588	160, 942	25, 580	5, 791	8, 131	111, 435	21
22	Total liabilities [40]	509, 762, 359	1, 508, 894	1, 430, 420	54, 257	24, 217	7, 782, 649	1, 582, 699	413, 801	1, 513, 142	3, 549, 797	22

	Receipts:											
23	Gross sales [11]	281,312,355	1,235,966	1,211,925	12,178	11,863	4,790,449	792,272	248,889	1,384,855	1,736,574	23
24	Gross receipts from operations [12]	49,856,387	268,843	253,162	4,426	11,255	780,296	23,237	42,570	133,479	515,931	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	1,458,234	742	629	89	24	8,614	3,831	331	2,006	1,891	25
26	Subject to surtax only [14]	208,772	197	195	2	----------	194	24	23	66	33	26
27	Wholly tax-exempt [15]	186,847	144	124	20	----------	202	86	1	67	20	27
28	Other interest	3,903,125	3,641	3,537	85	19	10,578	2,251	408	2,032	5,068	28
29	Rents [16]	2,629,242	12,268	12,037	197	34	26,848	2,819	4,663	9,278	7,734	29
30	Royalties [17]	435,066	5,659	5,422	236	1	41,755	1,379	4,999	10,904	22,708	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	21,420	120	95	25	----------	465	85	21	28	313	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	613,344	18,061	13,539	4,418	104	21,569	1,425	639	5,371	11,894	32
33	Net gain, sales other than capital assets [19]	309,037	1,526	1,331	160	35	2,610	96	247	523	1,623	33
34	Dividends, domestic corporations [20]	2,104,519	4,649	4,436	176	37	80,475	19,717	8,417	6,353	43,719	34
35	Dividends, foreign corporations [21]	441,032	3,230	3,230	----------	----------	1,322	414	----------	324	517	35
36	Other receipts [22]	2,279,907	12,785	12,196	376	213	33,671	4,562	761	7,253	16,368	36
37	Total compiled receipts [8]	[9]345,759,287	1,567,831	1,521,858	22,388	23,585	5,799,048	852,198	311,969	1,562,539	2,364,393	37
	Deductions:											
38	Cost of goods sold [23]	214,823,021	868,285	849,397	10,355	8,533	3,007,832	505,184	208,007	1,050,197	873,470	38
39	Cost of operations [23]	27,683,899	111,826	104,484	1,258	6,084	482,014	14,730	28,712	92,753	311,423	39
40	Compensation of officers	[31] 5,437,442	33,658	32,118	622	918	69,420	3,809	1,992	18,462	25,705	40
41	Rent paid on business property	2,932,687	26,381	26,213	46	122	25,607	2,058	2,054	4,806	12,890	41
42	Repairs [24]	3,194,468	15,351	14,611	97	643	84,209	9,128	9,791	28,229	13,691	42
43	Bad debts	673,808	2,682	2,657	17	8	3,891	328	58	666	1,269	43
44	Interest paid	2,531,931	9,212	8,495	550	167	38,774	3,036	1,454	5,194	25,634	44
45	Taxes paid [25]	7,505,677	26,252	25,063	787	402	172,694	33,278	7,913	30,452	85,778	45
46	Contributions or gifts [26]	217,066	721	702	8	11	2,844	200	100	746	1,086	46
47	Depreciation	6,150,121	43,449	42,151	403	895	236,099	26,145	7,710	53,665	116,649	47
48	Depletion	1,339,230	1,713	1,200	513	----------	417,911	69,534	6,527	44,082	276,043	48
49	Amortization [27]	26,928	----------	----------	----------	----------	3,114	46	----------	85	2,981	49
50	Advertising	3,244,413	8,469	8,408	33	28	6,443	161	950	1,235	2,255	50
51	Amounts contributed under pension plans, etc.[28]	1,152,205	2,756	2,685	61	10	19,523	2,393	439	5,528	10,238	51
52	Net loss, sales other than capital assets [19]	78,840	541	534	6	1	5,018	131	12	1,396	2,926	52
53	Other deductions [29]	38,423,146	215,802	209,743	2,299	3,760	427,815	30,524	14,570	103,682	210,197	53
54	Total compiled deductions	[32]315,414,882	1,367,098	1,328,461	17,055	21,582	5,003,208	700,685	290,349	1,441,178	1,972,235	54
55	Compiled net profit (37 less 54)	30,344,405	200,733	193,397	5,333	2,003	795,840	151,513	21,620	121,361	392,158	55
56	Net income [4] (55 less 27)	30,157,558	200,589	193,273	5,313	2,003	795,638	151,427	21,619	121,294	392,138	56
57	Net operating loss deduction [30]	186,958	4,191	3,953	21	217	5,231	636	288	901	2,642	57
58	Income tax [5]	9,688,489	63,674	61,703	1,418	553	264,913	48,130	5,263	42,530	130,119	58
59	Compiled net profit less income tax (55 less 58)	20,655,916	137,059	131,694	3,915	1,450	530,927	103,383	16,357	78,831	262,039	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	9,314,299	58,150	55,725	2,174	251	404,592	109,474	13,544	55,488	191,628	60
61	Corporation's own stock	653,255	2,726	2,666	----------	60	12,280	----------	7	4,692	6,274	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Mining and quarrying—Continued		Manufacturing								
		Nonmetallic mining and quarrying	Construction	Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	
1	Number of returns with balance sheets [34]	1,133	15,322	66,173	1,733	6,781	111	3,596	7,331	3,221	2,510	1
	Assets:											
2	Cash [35]	89,940	634,495	11,821,624	245,632	936,766	99,162	665,614	353,602	230,360	129,229	2
3	Notes and accounts receivable	88,369	1,748,621	14,873,884	328,031	1,126,601	463,508	888,913	542,398	317,837	203,242	3
4	Less: Reserve for bad debts	2,101	12,422	401,888	6,078	29,813	2,853	20,437	14,549	7,354	7,003	4
5	Inventories	55,188	340,615	24,904,704	884,619	2,230,312	1,507,412	1,615,579	781,427	492,739	266,741	5
6	Investments, Government obligations [36]	45,463	118,659	9,233,553	119,312	450,260	14,292	478,400	69,888	155,609	62,008	6
7	Other investments [37]	77,687	261,882	10,716,132	269,034	707,079	63,375	516,539	113,221	171,638	43,932	7
8	Gross capital assets [38] (except land)	627,814	1,160,067	70,701,442	1,364,997	4,977,151	336,326	3,626,131	425,015	1,451,985	408,342	8
9	Less: Reserves	296,625	491,172	32,285,694	424,015	2,111,217	118,752	1,566,039	169,453	535,138	174,010	9
10	Land	18,726	66,051	1,868,032	56,388	244,783	9,362	68,686	19,356	56,038	17,731	10
11	Other assets [39]	18,749	121,780	2,002,168	85,235	189,578	13,776	100,446	42,236	71,763	17,345	11
12	Total assets [40]	723,210	3,948,576	113,433,957	2,922,255	8,721,500	2,385,608	6,373,832	2,163,141	2,405,477	967,557	12
	Liabilities:											
13	Accounts payable	39,314	654,477	8,905,003	341,436	632,192	51,277	416,045	337,118	161,271	88,002	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	18,064	174,156	2,176,256	75,159	327,935	250,391	151,463	109,254	82,093	26,645	14
15	Maturity 1 year or more	54,932	204,366	10,522,829	389,544	847,934	626,771	369,540	108,386	131,877	52,543	15
16	Other liabilities [41]	46,411	891,933	8,717,153	229,220	611,873	135,082	395,873	179,395	167,914	96,467	16
17	Capital stock, preferred	23,838	64,790	6,284,732	133,227	617,701	218,727	373,385	107,143	48,368	35,427	17
18	Capital stock, common [42]	175,436	604,951	25,123,703	357,736	1,989,837	466,907	1,304,389	495,031	637,786	219,596	18
19	Surplus reserves	41,446	104,542	5,754,222	78,688	426,489	38,938	301,519	50,446	51,201	22,003	19
20	Surplus and undivided profits [43]	333,774	1,266,399	46,194,460	1,325,032	3,286,841	600,252	3,067,983	783,141	1,144,717	432,270	20
21	Less: Deficit [44]	10,005	17,038	244,401	7,787	19,302	2,737	6,365	6,773	19,750	5,396	21
22	Total liabilities [40]	723,210	3,948,576	113,433,957	2,922,255	8,721,500	2,385,608	6,373,832	2,163,141	2,405,477	967,557	22

	Receipts:											
23	Gross sales [11]	627,859	1,925,384	160,163,867	4,871,347	23,123,991	3,066,407	9,019,736	5,856,290	3,128,542	1.885,436	23
24	Gross receipts from operations [12]	65,079	6,436,868	3,063,468	12,260	106,637	5,428	159,616	153,367	71,431	15,699	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	555	1,579	100,206	1,662	4,972	129	6,653	1,063	2,089	814	25
26	Subject to surtax only [14]	48	58	3,269	47	278	53	160	79	72	20	26
27	Wholly tax-exempt [15]	28	205	3,380	107	290	46	333	34	113	40	27
28	Other interest	819	4,512	130,710	2,843	10,845	615	6,530	1,577	2,502	764	28
29	Rents [16]	2,354	19,081	239,868	3,153	16,583	3,069	14,489	4,295	7,531	1,654	29
30	Royalties [17]	1,765	1,396	133,820	455	5,975	6	1,921	6,201	3,910	339	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	18	249	3,153	84	341	1	267	234	232	6	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	2,240	14,417	228,368	7,465	10,850	440	15,471	1,528	75,317	2,204	32
33	Net gain, sales other than capital assets [19]	121	2,642	7,193	396	1,113	17	671	280	588	102	33
34	Dividends, domestic corporations [20]	2,269	7,848	666,001	11,046	26,969	3,163	23,916	2,168	6,498	1,525	34
35	Dividends, foreign corporations [21]	67	1,639	326,444	1,691	25,388	574	2,336	344	73	1,195	35
36	Other receipts [22]	4,727	104,840	802,968	24,717	77,632	112,646	41,637	19,514	22,391	8,993	36
37	Total compiled receipts [8]	707,949	8,520,718	165,872,715	4,937,273	23,411,864	3,192,594	9,293,736	6,046,974	3,321,289	1,918,791	37
	Deductions:											
38	Cost of goods sold [23]	370,974	1,479,826	118,637,635	3,114,184	18,768,437	2,190,321	7,192,852	4,727,561	2,362,170	1,387,692	38
39	Cost of operations [23]	34,396	5,273,943	1,687,618	5,266	42,900	363	100,459	114,543	49,757	5,662	39
40	Compensation of officers	19,452	291,765	1,952,390	40,591	163,901	8,770	127,861	176,792	64,970	58,958	40
41	Rent paid on business property	3,799	29,706	631,926	9,033	62,535	1,781	26,017	44,000	9,012	11,248	41
42	Repairs [24]	23,370	40,012	2,498,524	35,025	219,531	4,845	109,871	10,721	27,958	11,941	42
43	Bad debts	1,570	9,904	151,482	2,149	12,632	314	4,700	4,853	5,293	2,661	43
44	Interest paid	3,456	17,680	529,798	17,566	51,425	23,958	25,548	10,296	10,311	4,057	44
45	Taxes paid [25]	15,273	79,631	3,769,344	611,090	243,486	509,243	125,253	53,512	51,826	24,200	45
46	Contributions or gifts [26]	652	4,966	114,594	4,078	8,402	1,106	11,946	6,007	2,077	2,030	46
47	Depreciation	31,930	126,000	2,796,598	66,430	242,037	11,025	142,747	27,657	63,978	20,096	47
48	Depletion	21,725	1,308	842,659	1,993	1,139	----------	46	----------	80,939	107	48
49	Amortization [27]	2	47	5,645	10	1,522	----------	53	37	23	4	49
50	Advertising	1,842	19,728	1,833,433	141,667	361,562	88,018	54,323	49,355	9,775	21,205	50
51	Amounts contributed under pension plans, etc. [28]	925	8,074	655,601	10,970	48,599	6,445	24,462	5,550	3,734	3,044	51
52	Net loss, sales other than capital assets [19]	553	1,629	32,123	2,135	4,866	55	2,703	508	493	196	52
53	Other deductions [29]	68,842	557,662	14,531,893	405,598	2,011,954	86,646	605,898	580,095	263,018	214,170	53
54	Total compiled deductions	598,761	7,941,881	150,671,263	4,467,785	22,244,928	2,932,890	8,554,739	5,811,487	3,005,334	1,767,271	54
55	Compiled net profit (37 less 54)	109,188	578,837	15,201,452	469,488	1,166,936	259,704	738,997	235,487	315,955	151,520	55
56	Net income [4] (55 less 27)	109,160	578,632	15,198,072	469,381	1,166,646	259,658	738,664	235,453	315,842	151,480	56
57	Net operating loss deduction [30]	764	9,623	64,559	2,189	7,520	199	2,445	3,310	2,634	1,702	57
58	Income tax [5]	38,871	196,331	5,446,437	171,480	424,356	97,374	267,145	80,552	104,612	53,785	58
59	Compiled net profit less income tax (55 less 58)	70,317	382,506	9,755,015	298,008	742,580	162,330	471,852	154,935	211,343	97,735	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	34,458	68,001	4,773,151	107,117	346,309	92,462	218,662	42,274	78,415	31,512	60
61	Corporation's own stock	1,307	18,531	342,893	9,471	23,847	68	16,389	18,820	11,527	5,644	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Manufacturing—Continued										
		Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	
1	Number of returns with balance sheets [34]	1,671	8,177	4,132	416	419	1,582	2,655	1,740	5,679	5,487	1
	Assets:											
2	Cash [35]	389,315	499.916	1,145,925	1,184,106	178,200	125,444	348,113	1,095,199	655,306	1,222,751	2
3	Notes and accounts receivable	443.271	737,686	1,187,994	1,957,849	346,552	240,435	373,464	1.041,601	724,981	1,434,553	3
4	Less: Reserve for bad debts	13,474	25,834	40,496	49,386	10,710	6,666	10,758	32,847	21,888	48,016	4
5	Inventories	603,323	458.294	1,898,224	2,079,131	481.873	383,811	490,549	2.014,404	1,185,006	2,756,729	5
6	Investments, Government obligations [36]	324,578	276,205	880,885	765,904	143,709	42,005	247,450	1,075.253	332.194	764,340	6
7	Other investments [37]	513,752	543,200	1.256,958	2,915,332	130.621	66,189	202,186	671.632	259,263	613.046	7
8	Gross capital assets [38] (except land)	3,039,459	2,158,414	6,985,678	16,680,151	1,090,945	322,195	2,257,413	10,436,950	2,426,326	4,295,271	8
9	Less: Reserves	1,262,901	739,412	3,010,185	8,048,332	576,679	151,151	1,014,019	5,588,571	1,040,689	1,877,704	9
10	Land	67,160	113,488	182,007	343,266	15,386	10,902	68,337	156,333	100.272	124,940	10
11	Other assets [39]	93,873	132,487	175.045	212,418	16,589	24,297	52,561	174,491	103,630	143,178	11
12	Total assets [40]	4,198,356	4,154,444	10,662,035	18,040.439	1,816,486	1,057,461	3,015,296	11,044,445	4,724,401	9,429,088	12
	Liabilities:											
13	Accounts payable	193,384	386,410	600,847	1,423,680	131,138	105,452	161,836	1,040,204	380,853	735,531	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	61,995	90,655	170,231	163,527	10,159	32,537	37,568	110,569	88.861	132,387	14
15	Maturity 1 year or more	470,191	345,092	930,377	2,449,896	352,474	79,390	215,682	1,131.453	260,088	620,682	15
16	Other liabilities [41]	277,694	451.943	915,595	624,952	104,785	81,119	239,777	862,660	403,152	874,598	16
17	Capital stock, preferred	330,936	253,988	838,487	504,123	209,281	62,938	133,225	819,279	200,423	524,895	17
18	Capital stock, common [42]	812,775	711,821	2,053,966	5,424,673	266.954	234,159	792,773	2,732,310	1,080,950	2,105,462	18
19	Surplus reserves	167,042	176,843	580,679	794,066	129,672	59,640	100,636	491,101	192,663	611,621	19
20	Surplus and undivided profits [43]	1,885,436	1,768,524	4,586,047	6,656,559	612,829	406,473	1,312,820	3,862,572	2,129,242	3,840,182	20
21	Less: Deficit [44]	1,097	30,832	14,194	1,037	806	4,247	9,021	5,703	11,831	16,270	21
22	Total liabilities [40]	4,198,356	4,154,444	10,662,035	18,040,439	1,816,486	1,057,461	3,015,296	11,044,445	4,724,401	9,429,088	22

	Receipts:											
23	Gross sales [11]	4,860,170	5,292,405	12,065,159	15,706,502	2,772,516	2,378,201	3,654,888	13,002,159	7,422,131	12,072,364	23
24	Gross receipts from operations [12]	10,710	395,507	72,160	572,024	4,705	6,980	21,165	569,283	52,784	247,171	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	4,425	3,985	9,057	8,181	1,432	631	2,977	13,459	4,068	7,992	25
26	Subject to surtax only [14]	159	354	186	242	15	27	143	157	229	407	26
27	Wholly tax-exempt [15]	144	212	415	233	7	25	92	88	154	373	27
28	Other interest	6,805	4,007	12,562	12,516	1,408	999	2,308	26,520	3,295	10,779	28
29	Rents [16]	5,724	14,248	15,160	90,528	1,795	1,257	4,735	15,626	10,141	10,569	29
30	Royalties [17]	2,989	7,016	19,817	26,292	3,212	196	2,762	6,882	3,939	19,860	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	73	39	167	895	----------	56	37	178	47	102	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	16,635	8,743	12,469	25,877	1,290	585	4,419	8,398	4,444	9,340	32
33	Net gain, sales other than capital assets [19]	128	516	426	521	8	42	178	193	470	725	33
34	Dividends, domestic corporations [20]	12,039	21,492	118,947	272,000	10,484	1,810	8,817	40,302	10,688	19,602	34
35	Dividends, foreign corporations [21]	18,956	2,773	37,441	74,226	14,294	73	14,896	7,975	16,303	25,280	35
36	Other receipts [22]	22,099	38,878	44,660	104,879	9,836	10,840	19,756	39,435	42,106	60,909	36
37	Total compiled receipts [6]	4,961,056	5,790,175	12,408,626	16,894,916	2,821,002	2,401,722	3,737,173	13,730,655	7,570,799	12,485,473	37
	Deductions:											
38	Cost of goods sold [23]	3,466,480	3,640,700	7,911,607	11,625,537	2,076,799	1,943,485	2,413,519	10,011,513	5,374,299	8,312,680	38
39	Cost of operations [23]	3,255	207,376	26,645	276,699	238	4,451	11,669	352,054	31,524	24,622	39
40	Compensation of officers	70,029	190,255	132,653	27,590	16,552	47,562	68,764	90,206	180,756	198,347	40
41	Rent paid on business property	17,623	52,369	38,798	123,153	11,620	13,191	11,242	42,985	27,723	42,309	41
42	Repairs [24]	122,582	27,925	202,999	300,342	49,303	14,872	95,540	519,611	110,422	214,789	42
43	Bad debts	3,302	18,990	10,569	34,841	3,124	2,080	4,435	5,760	7,699	10,054	43
44	Interest paid	18,595	17,489	37,614	77,209	12,654	4,938	11,449	78,487	15,538	43,119	44
45	Taxes paid [25]	79,554	76,238	171,006	393,880	86,469	26,327	57,043	232,765	102,059	197,118	45
46	Contributions or gifts [26]	3,744	7,925	6,004	4,423	1,169	2,087	2,839	7,516	6,806	12,786	46
47	Depreciation	114,138	79,603	306,953	483,133	51,840	16,378	95,984	318,573	113,609	223,042	47
48	Depletion	4,062	14	19,098	677,278	34	166	2,589	51,645	86	1,084	48
49	Amortization [27]	4	47	565	1,332	87	----------	45	794	21	623	49
50	Advertising	23,760	35,472	344,276	72,854	33,385	24,221	26,733	34,169	70,331	126,702	50
51	Amounts contributed under pension plans, etc.[28]	26,189	29,126	78,542	110,502	5,108	6,809	13,285	48,174	27,062	58,529	51
52	Net loss, sales other than capital assets [19]	969	2,721	3,664	796	231	381	3,393	1,984	1,540	1,287	52
53	Other deductions [29]	428,428	853,479	1,413,845	1,563,713	308,853	181,684	400,167	590,310	744,123	1,587,664	53
54	Total compiled deductions	4,382,714	5,239,729	10,704,838	15,773,282	2,657,475	2,288,632	3,218,696	12,386,546	6,813,598	11,054,755	54
55	Compiled net profit (37 less 54)	578,342	550,446	1,703,788	1,121,634	163,527	113,090	518,477	1,344,109	757,201	1,430,718	55
56	Net income [4] (55 less 27)	578,198	550,234	1,703,373	1,121,401	163,520	113,065	518,385	1,344,021	757,047	1,430,345	56
57	Net operating loss deduction [30]	804	3,403	4,127	3,008	451	1,179	3,477	1,236	3,419	7,288	57
58	Income tax [5]	212,595	191,936	601,727	326,480	58,013	40,349	189,702	497,533	276,951	530,208	58
59	Compiled net profit less income tax (55 less 58)	365,747	358,510	1,102,061	795,154	105,514	72,741	328,775	846,576	480,250	900,510	59
	Dividends paid:[6]											
60	Cash and assets other than own stock [6]	152,747	144,494	587,483	840,165	56,613	36,467	143,426	351,628	198,850	364,161	60
61	Corporation's own stock	9,080	14,105	23,941	44,237	752	5,992	4,013	23,585	23,533	44,245	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups[7]—Continued										
		Manufacturing—Continued						Public utilities				
		Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication	Electric and gas utilities	
1	Number of returns with balance sheets[34]	1,611	509	678	23	979	5,132	13,605	9,607	2,058	905	1
	Assets:											
2	Cash[35]	564,711	328,264	951,506	35,557	142,726	294,220	2,640,257	1,630,521	148,672	819,958	2
3	Notes and accounts receivable	817,997	389,327	654,914	9,800	234,551	408,379	2,380,789	1,280,970	396,529	680,399	3
4	Less: Reserve for bad debts	17,826	4,041	7,844	799	7,177	15,139	45,774	7,846	2,653	34,691	4
5	Inventories	1,363,722	749,357	1,581,918	63,334	414,798	601,402	1,632,413	844,193	134,818	641,408	5
6	Investments, Government obligations[36]	637,201	268,359	1,926,391	12,726	81,252	105,332	1,633,969	1,173,663	35,686	413,035	6
7	Other investments[37]	788,053	131,394	425,516	41,452	124,222	148,498	6,365,342	4,120,411	91,941	2,118,054	7
8	Gross capital assets[38] (except land)	2,021,218	1,153,568	3,712,690	87,782	583,221	860,214	66,742,699	30,656,850	9,890,791	25,258,549	8
9	Less: Reserves	834,809	596,698	1,785,015	43,176	265,184	352,545	16,604,650	8,473,555	2,691,181	5,264,908	9
10	Land	51,898	34,355	69,791	2,563	17,784	37,206	480,290	192,463	19,314	250,812	10
11	Other assets[39]	105,654	74,440	97,270	9,718	19,240	46,898	1,810,909	1,081,038	104,545	603,660	11
12	Total assets[40]	5,497,819	2,528,325	7,627,137	218,957	1,345,433	2,134,465	67,036,244	32,498,708	8,128,462	25,486,276	12
	Liabilities:											
13	Accounts payable	547,412	191,450	705,876	10,246	80,434	182,909	2,148,526	1,327,145	315,717	491,610	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	55,031	27,020	70,757	576	28,042	73,401	803,490	245,105	171,137	369,869	14
15	Maturity 1 year or more	593,727	117,094	138,275	32,115	84,526	145,172	23,680,907	10,260,426	2,456,254	10,533,754	15
16	Other liabilities[41]	616,644	431,285	667,824	14,005	141,473	193,823	4,071,556	2,382,852	393,674	1,239,200	16
17	Capital stock, preferred	160,285	116,692	405,873	20,470	72,877	96,982	4,186,410	1,390,462	185,373	2,533,661	17
18	Capital stock, common[42]	1,211,683	430,055	974,930	22,106	339,144	458,660	18,695,744	7,718,845	4,214,429	6,590,228	18
19	Surplus reserves	328,325	128,932	874,617	21,269	58,264	69,568	1,046,416	493,053	32,179	503,681	19
20	Surplus and undivided profits[43]	1,991,186	1,138,319	3,793,153	98,754	544,410	927,718	12,794,386	9,006,469	370,355	3,272,691	20
21	Less: Deficit[44]	6,474	52,522	4,168	584	3,737	13,768	391,191	325,649	10,656	48,418	21
22	Total liabilities[40]	5,497,819	2,528,325	7,627,137	218,957	1,345,433	2,134,465	67,036,244	32,498,708	8,128,462	25,486,276	22

	Receipts:											
23	Gross sales [11]	7,489,774	2,827,887	14,225,226	178,729	1,686,234	3,577,773	397,461	292,072	6,314	95,082	23
24	Gross receipts from operations [12]	36,379	494,976	10,009	17	6,019	39,141	24,744,732	14,789,337	3,386,894	6,418,495	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	4,344	2,390	17,651	225	733	1,274	21,886	15,071	561	6,115	25
26	Subject to surtax only [14]	76	64	377	25	25	74	1,436	1,380	22	28	26
27	Wholly tax-exempt [15]	264	197	121	20	26	46	2,190	493	37	1,641	27
28	Other interest	9,691	3,232	6,293	112	2,392	2,115	81,948	47,148	950	33,194	28
29	Rents [16]	5,975	2,447	4,269	152	1,280	5,188	324,149	282,937	14,933	25,470	29
30	Royalties [17]	10,276	4,330	3,904	24	2,081	1,433	9,427	6,961	83	2,291	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	265	35	20	4	3	67	968	502	208	251	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	8,131	2,923	5,703	60	1,290	4,786	57,090	31,020	1,169	23,891	32
33	Net gain, sales other than capital assets [19]	188	228	96	16	15	276	5,846	3,313	69	1,906	33
34	Dividends, domestic corporations [20]	27,378	6,831	32,177	193	3,846	4,110	180,610	94,359	3,913	80,267	34
35	Dividends, foreign corporations [21]	14,361	3,023	55,136	80	6,080	3,946	11,410	5,382	4	6,024	35
36	Other receipts [22]	20,788	16,151	37,048	744	9,680	17,629	126,854	80,645	4,782	40,120	36
37	Total compiled receipts [8]	7,627,890	3,364,714	14,398,030	180,401	1,719,704	3,657,858	25,966,007	15,650,620	3,419,939	6,734,775	37
	Deductions:											
38	Cost of goods sold [23]	5,468,691	2,301,396	10,667,037	129,237	1,073,836	2,477,602	284,557	211,233	2,849	67,793	38
39	Cost of operations [23]	18,123	384,033	2,907	----------	1,757	23,315	15,929,761	10,656,375	1,941,029	3,270,471	39
40	Compensation of officers	67,796	24,100	40,447	1,896	33,236	120,358	195,926	142,345	16,979	32,753	40
41	Rent paid on business property	27,834	12,265	13,571	257	9,335	24,016	649,168	562,580	42,992	42,923	41
42	Repairs [24]	96,751	73,867	186,869	6,121	24,941	31,698	44,386	37,541	3,772	2,092	42
43	Bad debts	4,079	3,246	2,710	140	1,402	6,449	25,388	7,197	11,270	6,771	43
44	Interest paid	26,209	7,513	19,637	435	5,241	10,510	807,365	380,666	82,360	330,713	44
45	Taxes paid [25]	145,970	53,687	420,097	4,083	50,450	53,988	1,645,335	805,193	242,621	582,590	45
46	Contributions or gifts [26]	3,758	1,456	12,621	155	2,251	3,408	12,528	3,295	2,679	6,427	46
47	Depreciation	121,812	45,596	169,334	3,352	30,802	48,479	1,627,721	698,732	328,920	585,616	47
48	Depletion	1	47	1,065	----------	1	1,265	32,643	12,729	----------	19,882	48
49	Amortization [27]	20	82	57	43	17	259	16,647	15,674	52	910	49
50	Advertising	114,994	10,196	81,302	2,402	46,501	60,230	76,431	43,499	16,500	16,298	50
51	Amounts contributed under pension plans, etc.[28]	83,180	15,647	20,078	2,979	17,933	9,654	216,535	30,961	113,136	71,980	51
52	Net loss, sales other than capital assets [19]	951	473	1,750	49	150	828	10,957	5,422	464	4,953	52
53	Other deductions [29]	710,513	199,735	646,741	14,270	236,084	484,905	1,416,092	746,654	242,989	411,398	53
54	Total compiled deductions	6,890,682	3,133,339	12,286,223	165,419	1,533,937	3,356,964	22,991,440	14,360,096	3,048,612	5,453,570	54
55	Compiled net profit (37 less 54)	737,208	231,375	2,111,807	14,982	185,767	300,894	2,974,567	1,290,524	371,327	1,281,205	55
56	Net income [4] (55 less 27)	736,944	231,178	2,111,686	14,962	185,741	300,848	2,972,377	1,290,031	371,290	1,279,564	56
57	Net operating loss deduction [30]	4,685	4,238	413	493	1,300	5,039	25,504	23,288	1,300	464	57
58	Income tax [5]	267,593	83,669	789,947	5,420	67,927	107,083	1,040,736	445,949	136,262	448,448	58
59	Compiled net profit less income tax (55 less 58)	469,615	147,706	1,321,860	9,562	117,840	193,811	1,933,831	844,575	235,065	832,757	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	222,481	90,748	528,873	6,289	64,273	67,702	1,291,703	361,692	237,048	680,190	60
61	Corporation's own stock	6,245	4,918	3,924	----------	32,324	16,233	18,581	11,596	1,233	5,653	61

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Public utilities—Continued	Trade									
				Wholesale			Retail					
		Other public utilities	Total trade	Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	General merchandise	Apparel and accessories	Furniture and house furnishings	
1	Number of returns with balance sheets [34]	1,035	122,818	40,901	5,113	35,788	71,138	4,821	4,823	9,357	6,256	1
	Assets:											
2	Cash [35]	41,106	4,849,147	1,997,262	251,401	1,745,861	2,589,522	342,924	848,166	268,716	87,993	2
3	Notes and accounts receivable	22,891	9,689,900	5,067,408	508,489	4,558,919	3,914,713	171,590	1,369,514	351,515	538,872	3
4	Less: Reserve for bad debts	584	344,080	133,245	9,444	123,801	186,353	4,706	102,262	12,027	19,694	4
5	Inventories	11,994	11,576,594	5,111,599	101,535	5,010,064	5,680,160	662,867	1,964,473	573,304	326,775	5
6	Investments, Government obligations [36]	11,585	1,206,853	503,013	72,593	430,420	652,212	35,380	361,321	60,025	25,344	6
7	Other investments [37]	34,936	2,558,751	1,425,680	195,119	1,230,561	993,320	96,469	387,647	135,070	49,509	7
8	Gross capital assets [38] (except land)	936,509	9,173,297	2,550,142	116,664	2,433,478	5,903,552	940,142	2,134,931	453,008	165,636	8
9	Less: Reserves	175,006	3,391,802	952,677	39,453	913,224	2,144,821	345,085	814,239	170,066	59,625	9
10	Land	17,701	1,009,235	233,159	10,821	222,338	691,954	62,902	284,727	27,510	21,034	10
11	Other assets [39]	21,666	859,169	283,320	31,727	251,593	530,078	92,105	185,640	43,296	21,454	11
12	Total assets [40]	922,798	37,187,064	16,085,661	1,239,452	14,846,209	18,624,337	2,054,588	6,619,918	1,730,351	1,157,298	12
	Liabilities:											
13	Accounts payable	14,054	5,753,827	3,331,558	346,763	2,984,795	2,064,598	363,052	577,951	240,679	128,143	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	17,379	1,926,064	1,114,649	62,179	1,052,470	672,537	40,740	115,073	43,130	81,639	14
15	Maturity 1 year or more	430,473	2,520,233	1,042,367	53,809	988,558	1,311,171	182,327	433,663	122,529	70,664	15
16	Other liabilities [41]	55,830	2,973,746	1,109,079	86,418	1,022,661	1,684,056	162,523	582,489	141,457	160,595	16
17	Capital stock, preferred	76,914	1,246,880	498,195	33,176	465,019	669,236	94,686	334,149	85,881	28,311	17
18	Capital stock, common [42]	172,242	7,659,830	3,094,032	235,330	2,858,702	3,985,896	333,486	1,401,437	324,548	267,499	18
19	Surplus reserves	17,503	931,946	387,955	22,840	365,115	493,493	67,730	254,221	27,905	28,202	19
20	Surplus and undivided profits [43]	144,871	14,333,171	5,588,467	407,563	5,180,904	7,812,508	818,866	2,928,616	752,055	397,344	20
21	Less: Deficit [44]	6,468	158,633	80,641	8,626	72,015	69,158	8,822	7,681	7,833	5,099	21
22	Total liabilities [40]	922,798	37,187,064	16,085,661	1,239,452	14,846,209	18,624,337	2,054,588	6,619,918	1,730,351	1,157,298	22

	Receipts:											
23	Gross sales [11]	3,993	111,407,750	53,543,978	2,334,639	51,209,339	51,584,091	11,384,594	13,516,210	4,115,330	1,867,471	23
24	Gross receipts from operations [12]	150,006	1,971,935	1,253,293	544,020	709,273	598,107	57,924	42,844	47,828	26,229	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	139	17,582	7,104	1,242	5,862	9,613	422	5,103	1,094	514	25
26	Subject to surtax only [14]	6	629	254	50	204	323	16	185	19	16	26
27	Wholly tax-exempt [15]	19	1,620	458	27	431	1,020	19	785	14	114	27
28	Other interest	656	82,693	33,667	5,128	28,539	43,846	2,088	14,026	1,954	3,961	28
29	Rents [16]	809	175,995	39,204	2,943	36,261	122,925	8,198	57,502	19,928	3,692	29
30	Royalties [17]	92	13,610	10,438	3,845	6,593	1,990	468	257	49	31	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	7	2,807	1,278	381	897	1,397	36	17	29	17	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	1,010	58,123	22,779	2,887	19,892	30,460	3,767	4,634	1,150	795	32
33	Net gain, sales other than capital assets [19]	558	10,184	4,559	384	4,175	4,687	443	420	101	358	33
34	Dividends, domestic corporations [20]	2,071	81,047	39,499	10,140	29,359	36,601	1,628	13,913	6,651	1,222	34
35	Dividends, foreign corporations [21]	----------	52,275	40,220	446	39,774	11,929	1,998	9,655	2	92	35
36	Other receipts [22]	1,307	887,233	321,556	40,410	281,146	509,152	22,117	150,414	69,702	89,139	36
37	Total compiled receipts [8]	160,673	114,763,483	55,318,287	2,946,542	52,371,745	52,956,141	11,483,718	13,815,965	4,263,851	1,993,651	37
	Deductions:											
38	Cost of goods sold [23]	2,682	89,736,995	46,715,401	2,143,936	44,571,465	38,045,030	9,212,097	9,013,664	2,727,308	1,197,309	38
39	Cost of operations [23]	61,886	1,026,227	627,778	170,174	457,604	352,597	41,109	13,722	24,841	7,890	39
40	Compensation of officers	3,849	1,845,468	770,823	89,259	681,564	935,437	62,953	99,568	109,039	79,920	40
41	Rent paid on business property	673	1,103,696	184,399	16,563	167,836	868,433	96,674	263,021	200,043	45,351	41
42	Repairs [24]	981	272,802	69,595	2,371	67,224	182,437	37,732	55,482	12,320	6,198	42
43	Bad debts	150	182,023	59,377	4,296	55,081	107,781	4,282	27,765	12,582	14,123	43
44	Interest paid	13,626	184,438	83,372	5,450	77,922	87,399	10,124	19,822	6,751	6,358	44
45	Taxes paid [25]	14,931	884,956	303,619	14,045	289,574	519,403	75,124	188,565	42,742	23,047	45
46	Contributions or gifts [26]	127	51,196	19,050	1,348	17,702	29,191	4,049	9,227	3,617	1,744	46
47	Depreciation	14,453	638,188	191,792	9,198	182,594	393,782	71,111	102,581	35,722	14,150	47
48	Depletion	32	5,063	3,426	422	3,004	1,324	10	10	----------	2	48
49	Amortization [27]	11	983	215	4	211	686	27	37	75	76	49
50	Advertising	134	1,092,232	258,028	15,395	242,633	779,408	61,737	322,902	110,985	59,542	50
51	Amounts contributed under pension plans, etc.[28]	458	136,212	46,018	4,333	41,685	85,812	17,396	53,315	4,020	1,181	51
52	Net loss, sales other than capital assets [19]	118	9,449	4,229	270	3,959	4,325	1,001	837	219	182	52
53	Other deductions [29]	15,051	13,279,311	4,303,058	332,241	3,970,817	8,166,996	1,484,667	2,783,460	806,697	441,307	53
54	Total compiled deductions	129,162	110,449,239	53,640,180	2,809,305	50,830,875	50,560,041	11,180,093	12,953,978	4,096,961	1,898,380	54
55	Compiled net profit (37 less 54)	31,511	4,314,244	1,678,107	137,237	1,540,870	2,396,100	303,625	861,987	166,890	95,271	55
56	Net income [4] (55 less 27)	31,492	4,312,624	1,677,649	137,210	1,540,439	2,395,080	303,606	861,202	166,876	95,157	56
57	Net operating loss deduction [30]	452	30,190	15,448	2,397	13,051	12,629	2,171	639	1,392	1,063	57
58	Income tax [5]	10,077	1,468,943	571,106	42,984	528,122	820,930	109,938	317,913	52,194	28,892	58
59	Compiled net profit less income tax (55 less 58)	21,434	2,845,301	1,107,001	94,253	1,012,748	1,575,170	193,687	544,074	114,696	66,379	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	12,773	936,412	368,879	34,662	334,217	524,435	55,655	275,004	37,862	11,785	60
61	Corporation's own stock	99	154,961	73,979	7,534	66,445	69,684	10,153	8,798	5,494	4,082	61

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Trade—Continued						Finance, insurance, real estate, and lessors of real property				
		Retail—Continued					Trade not allocable	Total finance, insurance, real estate, and lessors of real property	Finance			
		Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade			Total finance	Banks and trust companies	Credit agencies other than banks	
1	Number of returns with balance sheets [34]	16,058	3,122	5,583	8,664	12,454	10,779	106,355	27,816	14,074	8,120	1
	Assets:											
2	Cash [35]	596,562	57,479	80,991	131,926	174,765	262,363	39,873,460	36,869,728	35,623,622	621,657	2
3	Notes and accounts receivable	551,305	29,149	30,917	373,258	498,593	707,779	51,502,706	50,078,401	43,553,839	5,499,059	3
4	Less: Reserve for bad debts	15,523	435	250	11,108	20,348	24,482	469,465	456,483	347,710	93,486	4
5	Inventories	912,318	171,752	41,947	507,816	518,908	784,835	5,631	5,631	----------	----------	5
6	Investments, Government obligations [36]	86,478	8,581	13,997	25,632	35,454	51,623	96,458,946	73,833,707	71,974,676	132,650	6
7	Other investments [37]	128,539	18,150	26,419	59,673	91,844	139,751	66,325,930	20,148,200	5,451,480	1,629,157	7
8	Gross capital assets [38] (except land)	918,205	142,073	345,713	312,852	490,992	719,603	14,630,273	2,541,434	1,268,375	83,571	8
9	Less: Reserves	244,212	55,626	137,303	126,802	191,863	294,304	3,718,145	647,899	196,904	23,638	9
10	Land	166,838	6,201	33,076	48,943	40,723	84,122	3,555,786	193,085	105,169	18,109	10
11	Other assets [39]	89,781	13,546	22,574	19,411	42,271	45,771	4,851,572	1.412,915	1,142,680	94,349	11
12	Total assets [40]	3,190,291	390,870	458,081	1,341,601	1,681,339	2,477,066	273,016,744	183,978,719	158,575,227	7,961,428	12
	Liabilities:											
13	Accounts payable	251,304	57,735	55,487	146,633	243,614	357,671	2,325,426	1,306,947	----------	531,788	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	203,894	7,825	17,577	68,641	94,018	138,878	3,762,600	2,998,869	----------	2,242,070	14
15	Maturity 1 year or more	206,679	33,739	62,178	67,449	131,943	166,695	12,979,285	5,809,640	----------	2,761,210	15
16	Other liabilities [41]	327,844	27,186	42,419	74,114	165,429	180,611	214,513,246	148,640,240	146,907,432	668,865	16
17	Capital stock, preferred	31,597	22,137	9,967	21,812	40,696	79,449	1,509,021	1,066,002	71,733	268,701	17
18	Capital stock, common [42]	658,504	84,369	111,923	403,210	400,920	579,902	14,381,828	9,630,600	3,392,530	673,627	18
19	Surplus reserves	60,927	6,565	5,449	16,712	25,782	50,493	2,166,753	1,963,775	1,035,069	165,982	19
20	Surplus and undivided profits [43]	1,454,277	153,447	163,030	550,304	594,569	932,196	22,858,724	13,193,303	7,172,708	724,663	20
21	Less: Deficit [44]	4,735	2,133	9,949	7,274	15,632	8,834	1,480,139	680,657	4,245	75,478	21
22	Total liabilities [40]	3,190,291	390,870	458,081	1,341,601	1,681,339	2,477,066	273,016,744	183,978,719	158,575,227	7,961,428	22

	Receipts:											
23	Gross sales [11]	12,102,451	1,148,537	1,246,291	2,664,478	3,538,729	6,279,681	44,861	22,377	----------	----------	23
24	Gross receipts from operations [12]	281,612	9,382	41,549	22,141	68,598	120,535	7,018,370	1,476,616	574,440	573,274	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	1,009	120	250	463	638	865	1,303,660	820,261	790,513	5,368	25
26	Subject to surtax only [14]	32	11	9	13	22	52	202,853	189,195	186,079	120	26
27	Wholly tax-exempt [15]	31	11	11	10	25	142	178,433	130,926	126,862	233	27
28	Other interest	12,425	300	288	2,984	5,820	5,180	3,580,587	2,252,945	1,828,887	317,913	28
29	Rents [16]	11,982	3,559	4,963	4,473	8,628	13,866	1,671,079	141,731	109,071	3,000	29
30	Royalties [17]	189	62	45	624	265	1,182	166,954	45,176	1,936	87	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	1,029	9	7	44	209	132	13,079	10,968	7,926	623	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	11,041	1,221	1,372	3,439	3,041	4,884	192,802	121,443	55,876	7,730	32
33	Net gain, sales other than capital assets [19]	1,581	122	544	499	619	938	275,420	65,523	3,372	2,259	33
34	Dividends, domestic corporations [20]	4,372	2,949	972	2,131	2,763	4,947	1,061,564	828,906	17,011	17,373	34
35	Dividends, foreign corporations [21]	6	17	----------	9	150	126	40,343	36,031	301	2,427	35
36	Other receipts [22]	75,262	7,652	8,980	31,334	54,552	56,525	211,089	89,423	34,699	24,467	36
37	Total compiled receipts [8]	12,503,022	1,173,952	1,305,281	2,732,642	3,684,059	6,489,055	[9] 15,961,094	6,231,521	3,736,973	954,874	37
	Deductions:											
38	Cost of goods sold [23]	9,857,944	785,222	695,837	2,030,256	2,525,393	4,976,564	25,809	17,049	----------	----------	38
39	Cost of operations [23]	189,574	2,611	21,599	13,137	38,114	45,852	130,816	130,816	----------	----------	39
40	Compensation of officers	294,076	29,235	42,549	93,531	124,566	139,208	[31] 738,451	466,559	370,866	47,527	40
41	Rent paid on business property	90,609	37,442	59,100	15,135	61,058	50,864	222,436	81,464	49,437	18,907	41
42	Repairs [24]	29,895	4,670	15,265	8,024	12,851	20,770	132,560	27,517	24,437	1,455	42
43	Bad debts	18,465	322	337	11,095	18,810	14,865	285,406	277,323	214,202	59,797	43
44	Interest paid	22,022	1,661	3,251	6,933	10,427	13,667	892,474	604,418	343,873	160,745	44
45	Taxes paid [25]	79,934	14,868	23,555	28,585	42,933	61,934	705,855	189,867	140,085	18,704	45
46	Contributions or gifts [26]	5,824	580	624	1,660	1,866	2,955	22,892	14,629	11,329	1,176	46
47	Depreciation	72,538	10,829	25,081	24,069	37,701	52,614	442,842	118,834	68,910	7,341	47
48	Depletion	22	----------	----------	838	442	313	37,673	6,361	164	1	48
49	Amortization [27]	228	25	131	43	44	82	220	11	----------	----------	49
50	Advertising	130,123	15,399	9,430	18,135	51,150	54,796	97,641	65,631	41,996	17,882	50
51	Amounts contributed under pension plans, etc.[28]	3,377	1,623	1,089	1,193	2,618	4,382	88,201	65,160	51,944	3,393	51
52	Net loss, sales other than capital assets [19]	1,147	127	212	222	378	895	16,932	12,758	10,794	392	52
53	Other deductions [29]	1,130,251	224,982	351,971	332,868	610,793	809,257	6,497,169	1,772,080	1,257,311	328,821	53
54	Total compiled deductions	11,926,034	1,129,596	1,250,031	2,585,774	3,539,194	6,249,018	[32] 10,337,377	3,850,477	2,585,348	666,141	54
55	Compiled net profit (37 less 54)	576,938	44,356	55,250	146,868	144,865	240,037	5,623,717	2,381,044	1,151,625	288,733	55
56	Net income [4] (55 less 27)	576,957	44,345	55,239	146,858	144,840	239,895	5,445,284	2,250,118	1,024,763	238,500	56
57	Net operating loss deduction [30]	930	445	2,489	610	2,840	2,113	35,789	7,636	1,395	2,387	57
58	Income tax [5]	195,583	13,507	16,744	44,186	41,973	76,907	992,453	488,942	308,697	97,099	58
59	Compiled net profit less income tax (55 less 58)	381,405	30,849	38,506	102,682	102,892	163,130	4,631,264	1,892,102	842,928	191,634	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	68,716	12,369	11,351	28,520	23,173	43,098	1,630,492	1,209,313	357,646	87,939	60
61	Corporation's own stock	25,907	628	1,092	5,292	8,238	11,298	94,478	67,059	55,248	3,675	61

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS WITH NET INCOME [6]—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued							Services			
		Finance—Continued		Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings				
		Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers			Total services	Hotels and other lodging places	Personal services	
1	Number of returns with balance sheets [34]	4,808	814	6,745	1,802	4,943	68,779	3,015	26,977	3,304	6,220	1
	Assets:											
2	Cash [35]	535,358	89,091	2,190,320	2,036,814	153,506	734,084	79,328	751,960	123,424	75,359	2
3	Notes and accounts receivable	855,873	169,630	278,558	----------	278,558	1,068,132	77,615	672,962	67,997	84,219	3
4	Less: Reserve for bad debts	15,034	253	2,479	----------	2,479	9,564	939	13,948	1,713	1,912	4
5	Inventories	5,631	----------	----------	----------	----------	----------	----------	371,360	30,587	44,461	5
6	Investments, Government obligations [36]	1,215,846	510,535	22,255,749	22,236,916	18,833	294,980	74,510	219,042	25,409	16,711	6
7	Other investments [37]	12,708,576	358,987	44,172,880	44,079,100	93,780	1,809,193	195,707	593,000	119,504	43,307	7
8	Gross capital assets [38] (except land)	1,177,002	12,486	600,888	532,914	67,974	9,188,095	2,299,856	3,951,631	1,447,406	566,394	8
9	Less: Reserves	421,421	5,936	31,337	17,921	13,416	2,734,102	304,807	1,641,798	605,735	240,084	9
10	Land	67,573	2,234	15,060	10,184	4,876	3,191,526	156,115	600,103	266,996	34,481	10
11	Other assets [39]	133,379	42,507	3,076,920	3,045,891	31,029	312,309	49,428	212,413	48,105	28,772	11
12	Total assets [40]	16,262,783	1,179,281	72,556,559	71,923,898	632,661	13,854,653	2,626,813	5,716,725	1,521,980	651,708	12
	Liabilities:											
13	Accounts payable	643,594	131,565	297,207	----------	297,207	675,139	46,133	459,260	65,794	51,566	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	225,367	531,432	11,920	----------	11,920	743,252	8,559	235,935	59,081	30,124	14
15	Maturity 1 year or more	2,820,545	227,885	17,598	----------	17,598	6,274,647	877,400	1,113,882	520,874	75,735	15
16	Other liabilities [41]	1,004,106	59,837	65,017,957	64,958,642	59,315	759,997	95,052	517,775	93,307	50,972	16
17	Capital stock, preferred	691,896	33,672	35,957	16,579	19,378	273,298	133,764	213,530	68,448	25,890	17
18	Capital stock, common [42]	5,539,064	75,379	1,008,943	921,758	87,185	2,614,848	1,077,437	1,088,575	251,693	168,591	18
19	Surplus reserves	750,764	11,960	12,449	----------	12,449	163,649	26,880	142,468	36,348	4,607	19
20	Surplus and undivided profits [43]	5,184,623	111,309	6,182,847	6,050,366	132,481	2,943,291	539,283	2,084,071	474,051	255,642	20
21	Less: Deficit [44]	597,176	3,758	28,319	23,447	4,872	593,468	177,695	138,771	47,616	11,419	21
22	Total liabilities [40]	16,262,783	1,179,281	72,556,559	71,923,898	632,661	13,854,653	2,626,813	5,716,725	1,521,980	651,708	22

	Receipts:											
23	Gross sales [11]	22,377					22,484		1,289,373	429,712	306,800	23
24	Gross receipts from operations [12]	275,455	53,447	4,497,497	4,155,008	342,489	1,044,257		5,555,175	699,808	847,776	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	17,417	6,963	471,032	470,660	372	8,294	4,073	3,924	1,162	258	25
26	Subject to surtax only [14]	1,182	1,814	13,281	13,257	24	307	70	121	7	11	26
27	Wholly tax-exempt [15]	2,047	1,784	46,770	46,753	17	620	117	650	10	34	27
28	Other interest	102,085	4.060	1,289,397	1,287,663	1,734	36,131	2,114	8,095	1,813	415	28
29	Rents [16]	28,804	856	122,186	120,185	2,001	1,285,581	121,581	158,201	81,897	2,683	29
30	Royalties [17]	43,097	56	120	58	62	3,648	118,010	61,786	135	432	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	1,864	555	281	265	16	1,643	187	559	55	10	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	55,187	2,650	9,230	8,274	956	57,208	4,921	21,864	4,240	1,616	32
33	Net gain, sales other than capital assets [19]	3,333	56,559	945	746	199	208,171	781	3,406	515	449	33
34	Dividends, domestic corporations [20]	787,425	7,097	203,539	198,986	4,553	25,917	3,202	21,321	4,702	1,363	34
35	Dividends, foreign corporations [21]	32,821	482	3,201	2,238	963	1,103	8	4,362	1,380	30	35
36	Other receipts [22]	25,997	4,260	30,763	13,064	17,699	83,072	7,831	98,466	15,075	6,401	36
37	Total compiled receipts [8]	1,399,091	140,583	[9] 6,688,242	[9] 6,317,157	371,085	2,778,436	262,895	7,227,303	1,240,511	1,168,278	37
	Deductions:											
38	Cost of goods sold [23]	17,049					8,760		739,069	233,685	159,259	38
39	Cost of operations [23]	130,816							3,033,253	263,622	475,954	39
40	Compensation of officers	19,532	28,634	[31] 95,496	[31] 16,794	78,702	171,188	5,208	306,690	24,334	68,768	40
41	Rent paid on business property	8,707	4,413	47,728	35,155	12,573	90,334	2,910	242,920	49,568	28,238	41
42	Repairs [24]	1,298	327	1,858	1,152	706	101,409	1,776	105,953	48,242	15,497	42
43	Bad debts	3,166	158	3,989	1,925	2,064	3,838	256	12,671	2,233	2,631	43
44	Interest paid	90,518	9,282	3,104	1,910	1,194	260,540	24,412	51,377	23,700	4,494	44
45	Taxes paid [25]	27,172	3,906	147,048	140,746	6,302	346,675	22,265	220,046	54,400	23,137	45
46	Contributions or gifts [26]	1,870	254	2,108	1,313	795	5,957	198	7,265	1,328	1,166	46
47	Depreciation	41,777	806	33,608	29,503	4,105	282,612	7,788	237,092	61,855	36,545	47
48	Depletion	6,193	3	12	12		589	30,711	157	10	24	48
49	Amortization [27]	11					209		272	30	42	49
50	Advertising	4,223	1,530	13,533	8,869	4,664	18,446	31	109,674	17,506	17,911	50
51	Amounts contributed under pension plans, etc.[28]	8,396	1,427	20,186	18,109	2,077	2,544	311	25,096	512	1,045	51
52	Net loss, sales other than capital assets [19]	630	942	342	270	72	3,708	124	2,161	371	351	52
53	Other deductions [29]	125,891	60,057	3,924,910	3,726,173	198,737	776,656	23,523	1,487,391	346,174	256,949	53
54	Total compiled deductions	487,249	111,739	[32] 4,293,922	[32] 3,981,931	311,991	2,073,465	119,513	6,581,087	1,127,570	1,092,011	54
55	Compiled net profit (37 less 54)	911,842	28,844	2,394,320	2,335,226	59,094	704,971	143,382	646,216	112,941	76,267	55
56	Net income [4] (55 less 27)	909,795	27,060	2,347,550	2,288,473	59,077	704,351	143,265	645,566	112,931	76,233	56
57	Net operating loss deduction [30]	2,780	1,074	7,261	6,672	589	20,329	563	11,550	1,555	1,791	57
58	Income tax [5]	76,358	6,788	260,437	243,455	16,982	192,398	50,676	212,439	37,145	22,342	58
59	Compiled net profit less income tax (55 less 58)	835,484	22,056	2,133,883	2,091,771	42,112	512,573	92,706	433,777	75,796	53,925	59
	Dividends paid: [6]											
60	Cash and assets other than own stock [6]	757,070	6,658	196,846	178,690	18,156	132,974	91,359	150,126	22,438	14,270	60
61	Corporation's own stock	7,560	576	20,586	19,426	1,160	6,533	300	8,473	1,542	1,348	61

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued							
		Services—Continued						Nature of business not allocable	
		Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools		
1	Number of returns with balance sheets [34]	5,600	2,314	1,102	3,359	2,356	2,722	708	1
	Assets:								
2	Cash [35]	186,489	26,709	12,050	197,241	73,978	56,710	13,657	2
3	Notes and accounts receivable	271,435	26,667	25,590	91,994	34,124	70,936	29,119	3
4	Less: Reserve for bad debts	5,539	492	562	1,582	335	1,813	455	4
5	Inventories	34,386	10,410	15,682	219,840	4,885	11,109	15,392	5
6	Investments, Government obligations [36]	51,670	2,215	2,412	72,655	25,558	22,412	3,432	6
7	Other investments [37]	128,935	10,418	1,957	230,275	38,668	19,936	25,039	7
8	Gross capital assets [38] (except land)	441,422	174,913	37,752	848,322	285,693	149,729	51,630	8
9	Less: Reserves	176,195	63,450	16,612	376,971	105,814	56,937	21,280	9
10	Land	16,211	31,932	1,763	181,387	54,573	12,760	11,858	10
11	Other assets [39]	44,747	8,172	3,167	46,918	18,555	13,977	3,114	11
12	Total assets [40]	993,561	227,494	83,199	1,510,079	429,885	298,819	131,506	12
	Liabilities:								
13	Accounts payable	167,038	20,332	15,563	84,855	28,246	25,866	11,390	13
	Bonds, notes, mortgages payable:								
14	Maturity less than 1 year	36,431	16,672	2,302	58,763	15,948	16,614	7,558	14
15	Maturity 1 year or more	97,836	50,399	6,332	271,507	68,546	22,653	11,132	15
16	Other liabilities [41]	143,328	17,439	10,711	112,081	46,318	43,619	10,885	16
17	Capital stock, preferred	42,459	8,334	1,387	40,021	10,342	16,649	2,146	17
18	Capital stock, common [42]	160,385	38,693	17,801	266,979	115,367	69,066	40,725	18
19	Surplus reserves	28,023	3,235	1,311	41,265	9,044	18,635	4,767	19
20	Surplus and undivided profits [43]	332,380	75,499	28,794	653,502	156,115	108,088	55,352	20
21	Less: Deficit [44]	14,319	3,109	1,002	18,894	20,041	22,371	12,449	21
22	Total liabilities [40]	993,561	227,494	83,199	1,510,079	429,885	298,819	131,506	22

	Receipts:								
23	Gross sales [11]	179,928	110,574	86,980	71,052	49,451	54,876	57,244	23
24	Gross receipts from operations [12]	1,584,567	153,986	111,094	1,294,190	417,992	445,762	16,700	24
	Interest on Government obligations (less amortizable bond premium):								
25	Wholly taxable [13]	729	125	23	946	351	330	41	25
26	Subject to surtax only [14]	68	1	3	7	6	18	15	26
27	Wholly tax-exempt [15]	40	1		542	2	21	23	27
28	Other interest	1,256	199	27	2,853	458	1,074	361	28
29	Rents [16]	15,824	12,294	401	36,171	6,756	2,175	1,753	29
30	Royalties [17]	2,326	96	29	55,969	2,209	590	659	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	85	260	6	31	75	37	20	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	4,112	5,526	175	4,325	1,393	477	1,050	32
33	Net gain, sales other than capital assets [19]	359	697	123	399	741	123	210	33
34	Dividends, domestic corporations [20]	4,287	225	12	9,194	984	554	1,004	34
35	Dividends, foreign corporations [21]	1,006	1		1,871	23	51	7	35
36	Other receipts [22]	15,403	3,569	933	37,643	8,879	10,563	2,001	36
37	Total compiled receipts [8]	1,809,990	287,554	199,806	1,515,193	489,320	516,651	81,088	37
	Deductions:								
38	Cost of goods sold [23]	120,091	69,314	54,502	44,270	26,846	31,102	43,013	38
39	Cost of operations [23]	932,894	67,827	74,178	791,841	221,149	205,788	8,441	39
40	Compensation of officers	104,145	15,618	10,238	27,871	18,599	37,117	3,674	40
41	Rent paid on business property	34,062	22,321	3,636	74,532	16,749	13,814	847	41
42	Repairs [24]	10,350	3,342	1,059	14,679	7,951	4,833	671	42
43	Bad debts	2,937	638	543	865	961	1,863	361	43
44	Interest paid	4,306	2,689	381	10,624	3,596	1,587	813	44
45	Taxes paid [25]	20,318	7,058	3,097	84,690	18,546	8,800	1,564	45
46	Contributions or gifts [26]	1,250	185	67	1,483	1,367	419	60	46
47	Depreciation	40,893	21,814	3,342	45,880	17,534	9,229	2,132	47
48	Depletion	15			4	99	5	103	48
49	Amortization [27]	50	38	5	65	23	19		49
50	Advertising	9,205	2,455	1,467	41,934	9,861	9,335	362	50
51	Amounts contributed under pension plans, etc.[28]	12,064	98	262	7,833	844	2,438	207	51
52	Net loss, sales other than capital assets [19]	331	105	42	247	583	131	30	52
53	Other deductions [29]	365,431	46,819	33,012	211,428	83,520	144,058	10,011	53
54	Total compiled deductions	1,658,342	260,321	185,831	1,358,246	428,228	470,538	72,289	54
55	Compiled net profit (37 less 54)	151,648	27,233	13,975	156,947	61,092	46,113	8,799	55
56	Net income [4] (55 less 27)	151,608	27,232	13,975	156,405	61,090	46,092	8,776	56
57	Net operating loss deduction [30]	2,417	339	262	1,384	1,856	1,946	321	57
58	Income tax [5]	50,663	7,735	4,512	52,192	23,672	14,178	2,563	58
59	Compiled net profit less income tax (55 less 58)	100,985	19,498	9,463	104,755	37,420	31,935	6,236	59
	Dividends paid: [6]								
60	Cash and assets other than own stock [6]	36,972	3,237	1,272	49,759	15,038	7,140	1,672	60
61	Corporation's own stock	2,811	333	432	557	920	530	332	61

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups[7]										
			Agriculture, forestry, and fishery				Mining and quarrying					
		All industrial groups	Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining	Anthracite mining	Bituminous coal and lignite mining	Crude petroleum and natural gas production	
1	Number of returns with balance sheets[34]	194,330	2,964	2,658	101	205	3,665	521	106	851	1,577	1
	Assets:											
2	Cash[35]	2,351,857	20,700	18,694	1,559	447	86,552	10,139	6,113	16,761	49,967	2
3	Notes and accounts receivable	5,168,056	45,607	37,730	6,020	1,857	141,921	15,836	8,361	40,034	70,990	3
4	Less: Reserve for bad debts	142,213	1,464	1,386	62	16	3,878	396	1	523	2,875	4
5	Inventories	5,182,674	51,800	50,723	240	837	73,820	21,971	3,328	13,526	30,142	5
6	Investments, Government obligations[36]	1,126,412	6,182	5,792	358	32	24,439	3,130	5,850	11,097	3,394	6
7	Other investments[37]	3,165,553	45,932	38,672	6,890	370	110,446	30,006	4,066	18,276	53,440	7
8	Gross capital assets[38] (except land)	20,553,903	236,944	204,260	20,018	12,666	1,829,020	462,853	110,063	349,679	813,355	8
9	Less: Reserves	6,856,799	83,762	74,798	5,742	3,222	885,989	281,115	74,401	164,808	334,582	9
10	Land	1,676,626	91,904	88,226	2,835	843	42,158	18,942	171	10,259	8,183	10
11	Other assets[39]	1,573,243	11,130	10,436	195	499	59,960	16,967	1,982	9,725	27,117	11
12	Total assets[40]	33,799,312	424,973	378,349	32,311	14,313	1,478,449	298,333	65,532	304,026	719,131	12
	Liabilities:											
13	Accounts payable	4,095,830	64,208	55,751	5,549	2,908	162,823	27,469	12,508	38,179	73,342	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	2,449,149	46,451	43,624	1,462	1,365	137,551	9,169	2,655	23,576	92,580	14
15	Maturity 1 year or more	9,760,401	91,862	82,355	5,492	4,015	359,644	27,530	15,514	50,314	245,789	15
16	Other liabilities[41]	4,392,129	22,361	16,970	4,720	671	106,420	23,826	7,135	20,941	46,476	16
17	Capital stock, preferred	1,644,831	10,219	9,485	293	441	48,293	6,649	10,077	9,948	15,450	17
18	Capital stock, common[42]	9,050,652	177,657	162,303	8,740	6,614	508,089	171,871	13,454	88,468	193,133	18
19	Surplus reserves	677,048	1,972	1,921	32	19	38,259	9,681	1,176	6,790	19,451	19
20	Surplus and undivided profits[43]	7,351,696	102,159	85,868	14,159	2,132	393,564	89,938	13,193	98,769	175,838	20
21	Less: Deficit[44]	5,622,424	91,916	79,928	8,136	3,852	276,194	67,800	10,180	32,959	142,928	21
22	Total liabilities[40]	33,799,312	424,973	378,349	32,311	14,313	1,478,449	298,333	65,532	304,026	719,131	22

	Receipts:											
23	Gross sales [11]	34,944,972	191,477	185,911	1,317	4,249	680,776	95,881	90,549	254,518	205,400	23
24	Gross receipts from operations [12]	5,892,091	61,356	52,850	1,078	7,428	222,115	6,545	21,984	75,794	105,014	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	18,125	124	114	9	1	367	45	72	180	57	25
26	Subject to surtax only [14]	1,116	4	4			83	10	12	56	1	26
27	Wholly tax-exempt [15]	2,380	4	4			17	3		7	4	27
28	Other interest	83,493	658	634	19	5	1,174	151	138	214	633	28
29	Rents [16]	395,959	3,446	3,382	27	37	3,553	117	343	2,065	835	29
30	Royalties [17]	26,064	453	450	3		5,940	122	1,687	979	3,057	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	2,292	37	37			336	10	2	1	323	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	51,194	2,044	1,721	309	14	3,392	229	232	952	1,921	32
33	Net gain, sales other than capital assets [19]	51,068	810	764	26	20	2,318	84	145	375	1,663	33
34	Dividends, domestic corporations [20]	21,842	620	607	8	5	1,199	239	8	665	283	34
35	Dividends, foreign corporations [21]	7,270	1	1			24	13	1		10	35
36	Other receipts [22]	378,427	4,403	4,146	105	152	9,652	842	517	2,321	5,457	36
37	Total compiled receipts [8]	[9] 41,876,293	265,437	250,625	2,901	11,911	930,946	104,291	115,690	338,127	324,658	37
	Deductions:											
38	Cost of goods sold [23]	29,185,076	162,261	157,769	1,026	3,466	521,743	72,475	84,153	222,852	117,208	38
39	Cost of operations [23]	3,892,766	37,000	32,669	512	3,819	162,144	4,939	17,464	57,281	74,591	39
40	Compensation of officers	[31] 1,166,267	9,790	9,132	251	407	18,933	1,058	1,405	6,240	8,123	40
41	Rent paid on business property	628,466	3,489	3,349	10	130	10,043	432	583	1,817	6,547	41
42	Repairs [24]	301,181	5,948	5,103	24	821	10,867	1,632	1,141	3,861	1,831	42
43	Bad debts	136,283	1,513	1,456	35	22	2,449	687	39	591	869	43
44	Interest paid	452,907	4,372	4,089	119	164	16,370	696	649	2,368	11,820	44
45	Taxes paid [25]	730,794	5,301	4,703	368	230	28,830	8,014	2,103	6,954	10,655	45
46	Contributions or gifts [26]	2,691	40	31		9	51	6	2	16	26	46
47	Depreciation	913,894	13,425	12,339	299	787	61,381	5,113	3,294	16,649	31,916	47
48	Depletion	87,280	458	171	280	7	50,898	5,923	1,358	2,864	40,485	48
49	Amortization [27]	3,435	2	2			14	4		4	6	49
50	Advertising	466,463	1,862	1,840	3	19	983	11	48	185	566	50
51	Amounts contributed under pension plans, etc.[28]	43,602	190	187	2	1	1,644	43	234	587	776	51
52	Net loss, sales other than capital assets [19]	111,594	1,220	1,116	60	44	7,019	185	28	3,162	3,143	52
53	Other deductions [29]	5,967,665	47,732	43,695	563	3,474	135,650	12,717	7,602	36,904	69,711	53
54	Total compiled deductions	[32] 44,090,364	294,603	277,651	3,552	13,400	1,029,019	113,935	120,103	362,335	378,273	54
55	Compiled net loss (37 less 54)	2,214,071	29,166	27,026	651	1,489	98,073	9,644	4,413	24,208	53,615	55
56	Deficit [4] (55 less 27)	2,216,451	29,170	27,030	651	1,489	98,090	9,647	4,413	24,215	53,619	56
	Dividends paid: [6]											
57	Cash and assets other than own stock [8]	150,193	1,213	970	225	18	12,017	2,404	2,332	2,096	5,036	57
58	Corporation's own stock	24,676	19	19			1,176			983	193	58

For footnotes, see pp. 332-334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Mining and quarrying—Continued	Construction	Manufacturing								
		Nonmetallic mining and quarrying		Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	Lumber and wood products, except furniture	Furniture and fixtures	
1	Number of returns with balance sheets [34]	610	8,080	44,096	1,435	3,790	70	2,132	6,168	2,138	1,559	1
	Assets:											
2	Cash [35]	3,572	58,195	788,531	18,070	97,873	1,868	61,822	64,776	26,114	10,653	2
3	Notes and accounts receivable	6,700	317,882	1,649,135	36,164	237,417	4,747	122,921	145,866	67,748	39,056	3
4	Less: Reserve for bad debts	83	2,244	54,419	1,887	4,480	61	2,907	3,977	1,683	1,432	4
5	Inventories	4,853	87,042	2,875,735	67,839	449,423	12,733	264,715	215,551	108,224	65,297	5
6	Investments, Government obligations [36]	968	7,407	205,678	4,240	10,211	64	19,578	9,337	8,942	3,477	6
7	Other investments [37]	4,658	40,937	633,422	22,760	112,083	1,531	50,657	39,129	27,161	8,698	7
8	Gross capital assets [38] (except land)	93,070	235,667	6,279,980	268,149	902,006	7,063	600,766	134,121	306,677	116,385	8
9	Less: Reserves	31,083	96,078	2,680,223	99,540	319,145	3,568	255,822	57,891	115,756	47,214	9
10	Land	4,603	14,057	234,645	12,998	41,697	368	13,437	5,213	17,379	5,353	10
11	Other assets [39]	4,169	25,672	388,682	18,756	39,534	1,374	27,984	22,092	19,273	6,924	11
12	Total assets [40]	91,427	688,537	10,321,166	347,549	1,566,619	26,119	903,151	574,217	464,079	207,197	12
	Liabilities:											
13	Accounts payable	11,325	145,649	1,265,124	39,252	156,656	2,048	96,174	117,762	61,470	32,983	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	9,571	68,802	939,640	30,066	208,966	3,090	71,295	56,943	46,333	19,884	14
15	Maturity 1 year or more	20,497	86,888	1,738,918	73,398	330,507	4,004	101,967	51,123	86,814	27,581	15
16	Other liabilities [41]	8,042	191,406	605,316	23,428	54,875	608	38,686	40,745	25,321	12,266	16
17	Capital stock, preferred	6,169	10,916	634,098	13,839	124,270	2,322	60,503	45,004	16,407	10,872	17
18	Capital stock, common [42]	41,163	151,218	2,737,350	99,117	325,149	6,661	236,475	196,364	143,327	74,537	18
19	Surplus reserves	1,161	5,125	234,597	5,451	32,100	235	21,492	5,644	4,085	636	19
20	Surplus and undivided profits [43]	15,826	102,716	3,223,244	102,808	430,195	9,165	328,050	123,332	138,486	52,550	20
21	Less: Deficit [44]	22,327	74,183	1,057,121	39,810	96,099	2,014	51,491	62,700	58,164	24,112	21
22	Total liabilities [40]	91,427	688,537	10,321,166	347,549	1,566,619	26,119	903,151	574,217	464,079	207,197	22

	Receipts:											
23	Gross sales [11]	34,428	431,348	18,734,417	474,682	6,095,906	33,338	1,302,985	1,530,573	604,410	341,137	23
24	Gross receipts from operations [12]	12,778	722,727	486,009	8,533	35,646	658	28,569	75,726	21,996	1,742	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	13	116	3,292	83	190	----------	474	173	148	36	25
26	Subject to surtax only [14]	4	9	169	1	11	----------	6	5	4	----------	26
27	Wholly tax-exempt [15]	3	4	151	3	10	----------	21	----------	4	----------	27
28	Other interest	38	656	13,393	200	1,186	26	938	417	463	173	28
29	Rents [16]	193	3,902	25,303	835	3,709	215	2,362	1,200	2,287	553	29
30	Royalties [17]	95	89	7,574	4	190	----------	221	128	151	78	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	----------	118	251	12	27	----------	30	15	25	1	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	58	1,527	22,969	558	1,911	27	2,500	720	5,374	250	32
33	Net gain, sales other than capital assets [19]	51	972	6,807	274	1,014	29	649	326	382	212	33
34	Dividends, domestic corporations [20]	4	164	6,685	128	729	16	541	911	248	179	34
35	Dividends, foreign corporations [21]	----------	----------	2,517	1	1,667	----------	10	----------	7	----------	35
36	Other receipts [22]	515	8,370	103,007	3,658	14,744	171	8,514	4,982	5,675	2,339	36
37	Total compiled receipts [8]	48,180	1,170,002	19,412,544	488,972	6,156,940	34,480	1,347,820	1,615,176	641,174	346,700	37
	Deductions:											
38	Cost of goods sold [23]	25,055	344,498	16,041,840	295,223	5,533,264	25,422	1,166,996	1,296,607	526,155	282,588	38
39	Cost of operations [23]	7,869	626,960	373,725	6,234	19,331	560	21,674	57,997	16,526	997	39
40	Compensation of officers	2,107	55,749	440,664	9,455	32,396	1,172	31,013	65,435	16,621	13,375	40
41	Rent paid on business property	664	7,803	140,930	3,916	16,240	230	9,076	23,876	3,509	4,410	41
42	Repairs [24]	2,402	6,925	166,465	5,096	39,056	143	13,082	3,099	7,171	2,476	42
43	Bad debts	263	8,065	39,840	1,237	4,627	23	1,329	2,269	2,408	927	43
44	Interest paid	837	6,052	106,863	3,273	20,598	289	8,154	6,006	5,444	2,239	44
45	Taxes paid [25]	1,104	14,344	301,299	75,225	35,417	2,485	19,118	16,416	9,740	5,447	45
46	Contributions or gifts [26]	1	139	861	23	104	1	66	86	18	22	46
47	Depreciation	4,409	26,504	325,912	15,260	47,252	394	25,415	10,412	19,974	5,957	47
48	Depletion	268	94	19,604	130	11	----------	----------	2	5,798	3	48
49	Amortization [27]	----------	26	1,027	4	25	----------	9	35	16	10	49
50	Advertising	173	5,258	226,612	20,519	35,036	866	9,082	13,272	2,074	3,602	50
51	Amounts contributed under pension plans, etc.[28]	4	573	23,886	494	4,379	9	2,070	567	569	119	51
52	Net loss, sales other than capital assets [19]	501	1,348	46,510	1,044	2,806	13	8,595	1,109	3,530	391	52
53	Other deductions [29]	8,716	133,912	2,200,453	87,648	468,730	4,170	116,288	199,223	69,615	48,159	53
54	Total compiled deductions	54,373	1,238,250	20,456,491	524,781	6,259,272	35,777	1,431,967	1,696,411	689,168	370,722	54
55	Compiled net loss (37 less 54)	6,193	68,248	1,043,947	35,809	102,332	1,297	84,147	81,235	47,994	24,022	55
56	Deficit [4] (55 less 27)	6,196	68,252	1,044,098	35,812	102,342	1,297	84,168	81,235	47,998	24,022	56
	Dividends paid: [6]											
57	Cash and assets other than own stock [6]	149	2,583	65,119	1,097	7,665	64	8,722	2,916	1,927	857	57
58	Corporation's own stock	----------	539	16,222	67	291	----------	2,675	640	722	21	58

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Manufacturing—Continued										
		Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	
1	Number of returns with balance sheets [34]	822	3,737	2,906	221	206	1,180	1,302	1,135	3,511	3,938	1
	Assets:											
2	Cash [35]	20,774	24,662	45,228	23,980	6,584	22,127	14,120	53,789	48,996	90,467	2
3	Notes and accounts receivable	44,764	79,201	69,762	58,141	22,301	48,998	32,475	77,148	99,254	138,027	3
4	Less: Reserve for bad debts	1,544	4,167	2,300	1,622	1,312	1,239	887	2,398	3,527	5,464	4
5	Inventories	61,268	42,348	131,392	79,291	41,213	93,405	40,650	164,820	197,051	304,239	5
6	Investments, Government obligations [36]	6,737	8,256	40,047	3,913	509	4,851	2,862	12,180	13,476	31,817	6
7	Other investments [37]	16,854	27,984	82,823	22,855	3,740	28,660	8,312	35,668	28,256	38,483	7
8	Gross capital assets [38] (except land)	235,552	203,384	325,879	434,788	97,580	90,361	143,530	512,201	446,554	561,165	8
9	Less: Reserves	98,548	73,046	112,695	231,486	50,816	44,128	52,940	260,231	191,556	259,335	9
10	Land	6,776	9,455	11,443	10,995	1,711	3,094	5,792	16,179	16,563	18,820	10
11	Other assets [39]	13,516	20,127	28,983	11,618	1,608	9,275	6,355	22,253	24,190	37,647	11
12	Total assets [40]	306,149	338,204	620,562	412,473	123,118	255,404	200,269	631,609	679,257	955,866	12
	Liabilities:											
13	Accounts payable	40,413	57,442	64,156	76,782	15,360	35,428	26,742	62,840	74,642	93,327	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	21,089	29,723	42,228	30,406	6,678	22,876	17,965	27,416	72,180	70,817	14
15	Maturity 1 year or more	44,179	66,732	150,709	116,672	40,858	21,556	37,125	81,478	97,732	148,069	15
16	Other liabilities [41]	11,472	45,624	26,931	27,803	5,251	9,111	9,542	23,703	36,939	64,486	16
17	Capital stock, preferred	20,728	25,188	35,788	17,749	11,181	20,358	15,132	17,100	38,788	61,514	17
18	Capital stock, common [42]	78,049	93,043	208,996	43,300	21,873	76,650	70,213	181,053	206,771	249,086	18
19	Surplus reserves	3,333	8,779	20,402	21,102	1,980	15,356	2,375	11,668	13,091	24,404	19
20	Surplus and undivided profits [43]	106,349	88,205	130,420	138,576	34,454	72,196	52,026	253,625	215,280	334,323	20
21	Less: Deficit [44]	19,463	76,532	59,068	59,917	14,517	18,127	30,851	27,274	76,166	90,160	21
22	Total liabilities [40]	306,149	338,204	620,562	412,473	123,118	255,404	200,269	631,609	679,257	955,866	22

	Receipts:											
23	Gross sales [11]	443,275	481,301	802,915	649,069	177,400	484,836	220,393	879,447	891,889	1,066,507	23
24	Gross receipts from operations [12]	1,808	78,911	3,727	7,639	1,097	3,249	4,421	6,221	12,495	15,659	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	121	177	418	48	8	82	62	199	216	430	25
26	Subject to surtax only [14]	9	16	10	3	----------	----------	6	23	24	37	26
27	Wholly tax-exempt [15]	5	53	11	4	1	2	2	3	5	8	27
28	Other interest	321	399	2,250	290	39	405	91	520	456	1,321	28
29	Rents [16]	798	1,504	1,160	758	123	596	367	672	1,523	2,150	29
30	Royalties [17]	104	2,856	326	305	256	41	40	148	688	928	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	1	7	5	4	----------	5	5	1	16	3	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	457	657	1,101	1,162	128	186	357	483	1,119	2,281	32
33	Net gain, sales other than capital assets [19]	142	217	246	586	31	165	173	178	309	777	33
34	Dividends, domestic corporations [20]	188	295	472	67	30	167	78	1,351	314	504	34
35	Dividends, foreign corporations [21]	59	4	62	11	----------	16	2	3	25	5	35
36	Other receipts [22]	2,564	9,309	6,739	1,798	904	2,684	1,439	2,828	5,532	9,302	36
37	Total compiled receipts [8]	449,852	575,706	819,442	661,834	180,017	492,434	227,436	892,077	914,611	1,099,912	37
	Deductions:											
38	Cost of goods sold [23]	374,929	358,193	597,350	584,902	133,814	426,732	178,060	778,901	728,029	845,413	38
39	Cost of operations [23]	1,305	51,146	1,951	2,171	418	2,452	2,899	4,539	10,599	9,871	39
40	Compensation of officers	12,329	30,907	21,840	3,724	3,217	14,061	8,523	17,707	38,171	46,270	40
41	Rent paid on business property	3,828	10,304	6,996	3,101	1,315	5,408	1,788	2,876	9,382	8,775	41
42	Repairs [24]	6,362	2,949	9,216	5,835	2,981	3,675	3,683	16,706	11,010	11,840	42
43	Bad debts	1,155	4,812	1,567	1,752	423	583	579	1,662	2,807	3,552	43
44	Interest paid	2,457	3,513	6,818	4,214	1,109	2,029	1,961	4,212	7,058	9,744	44
45	Taxes paid [25]	5,772	7,270	8,027	5,763	7,105	5,570	4,302	14,068	15,114	20,625	45
46	Contributions or gifts [26]	35	77	25	14	2	32	18	38	100	97	46
47	Depreciation	10,202	8,462	14,723	17,654	4,419	4,464	7,515	19,026	23,760	32,511	47
48	Depletion	7	----------	98	11,804	13	----------	14	625	10	49	48
49	Amortization [27]	3	20	46	325	181	20	9	112	17	37	49
50	Advertising	2,048	3,562	57,585	1,522	2,860	3,597	2,539	3,010	10,547	17,706	50
51	Amounts contributed under pension plans, etc.[28]	454	405	2,036	1,392	349	899	247	2,189	1,234	2,730	51
52	Net loss, sales other than capital assets [19]	4,718	796	1,325	804	9	252	544	6,437	2,007	2,757	52
53	Other deductions [29]	51,358	132,581	149,326	47,150	30,848	47,298	32,104	68,010	139,239	179,595	53
54	Total compiled deductions	476,962	614,997	878,929	692,127	189,063	517,072	244,785	940,118	999,084	1,191,572	54
55	Compiled net loss (37 less 54)	27,110	39,291	59,487	30,293	9,046	24,638	17,349	48,041	84,473	91,660	55
56	Deficit [4] (55 less 27)	27,115	39,344	59,498	30,297	9,047	24,640	17,351	48,044	84,478	91,668	56
	Dividends paid: [6]											
57	Cash and assets other than own stock [6]	1,204	1,969	9,383	1,865	891	2,284	459	6,459	3,713	5,759	57
58	Corporation's own stock	735	2,347	2,364	291	----------	50	127	3	506	888	58

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Manufacturing—Continued						Public utilities				
		Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	Communication	Electric and gas utilities	
1	Number of returns with balance sheets [34]	1,307	505	603	29	727	4,675	8,891	7,083	1,041	223	1
	Assets:											
2	Cash [35]	30,059	41,198	35,015	172	7,940	42,244	212,850	164,792	28,752	16,402	2
3	Notes and accounts receivable	65,398	64,463	65,237	2,179	18,310	109,558	289,795	218,967	40,306	23,619	3
4	Less: Reserve for bad debts	3,337	3,071	1,801	1	916	4,406	4,121	1,983	1,571	389	4
5	Inventories	109,563	87,170	132,823	216	37,867	168,637	124,062	95,626	18,272	6,738	5
6	Investments, Government obligations [36]	4,503	10,751	1,074	----------	859	7,994	62,294	49,818	11,695	510	6
7	Other investments [37]	20,321	11,901	14,654	68	3,020	27,804	233,801	154,715	13,347	64,539	7
8	Gross capital assets [38] (except land)	162,319	170,047	226,120	1,147	55,130	279,056	4,666,671	3,681,235	570,396	275,112	8
9	Less: Reserves	69,941	105,018	91,652	384	25,139	114,372	1,347,453	1,021,966	241,313	54,383	9
10	Land	4,018	11,303	8,395	43	1,459	12,154	48,803	36,335	4,470	4,062	10
11	Other assets [39]	12,038	22,908	14,214	170	4,899	22,944	297,054	255,358	31,259	6,320	11
12	Total assets [40]	334,941	311,652	404,079	3,610	103,429	551,613	4,583,756	3,632,897	475,613	342,530	12
	Liabilities:											
13	Accounts payable	43,441	40,473	36,950	561	13,906	76,316	332,681	273,900	25,637	22,847	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	31,871	23,922	35,877	42	15,397	54,576	126,530	91,387	16,670	15,285	14
15	Maturity 1 year or more	47,104	19,706	83,416	833	16,630	90,725	1,852,853	1,464,349	124,867	204,193	15
16	Other liabilities [41]	30,388	33,588	24,160	97	11,412	48,880	630,459	523,972	37,963	62,116	16
17	Capital stock, preferred	26,134	16,971	16,985	40	7,400	29,825	214,027	183,492	11,403	6,951	17
18	Capital stock, common [42]	93,553	70,913	55,060	1,852	29,935	175,373	1,252,613	989,579	167,422	54,968	18
19	Surplus reserves	11,683	6,932	13,506	----------	1,873	8,470	135,750	99,417	20,023	14,164	19
20	Surplus and undivided profits [43]	111,010	137,733	180,760	1,503	28,484	153,714	778,805	638,778	95,898	28,268	20
21	Less: Deficit [44]	60,243	38,586	42,635	1,318	21,608	86,266	739,962	631,977	24,270	66,262	21
22	Total liabilities [40]	334,941	311,652	404,079	3,610	103,429	551,613	4,583,756	3,632,897	475,613	342,530	22

	Receipts:											
23	Gross sales [11]	491,698	315,855	523,587	1,670	125,403	796,141	55,743	50,399	2,818	2,033	23
24	Gross receipts from operations [12]	3,687	158,591	2,756	----------	2,065	10,813	2,317,976	1,908,630	311,522	68,912	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	116	134	31	1	19	126	1,580	711	426	439	25
26	Subject to surtax only [14]	1	4	1	----------	----------	8	35	29	6	----------	26
27	Wholly tax-exempt [15]	13	----------	3	----------	----------	3	59	46	11	----------	27
28	Other interest	468	596	2,257	6	85	486	8,784	7,727	764	262	28
29	Rents [16]	705	763	417	12	169	2,425	30,166	29,306	428	173	29
30	Royalties [17]	277	46	89	3	102	503	404	258	17	4	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	1	35	3	----------	----------	55	73	70	2	----------	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	923	396	619	----------	37	1,723	4,743	3,531	1,154	24	32
33	Net gain, sales other than capital assets [19]	178	91	338	2	113	375	1,950	1,775	131	2	33
34	Dividends, domestic corporations [20]	102	92	91	----------	9	173	3,572	2,620	828	119	34
35	Dividends, foreign corporations [21]	280	35	2	----------	----------	328	605	470	135	----------	35
36	Other receipts [22]	4,158	6,167	3,681	19	853	4,947	18,407	14,711	3,195	247	36
37	Total compiled receipts [8]	502,607	482,805	533,875	1,713	128,855	818,106	2,444,097	2,020,283	321,437	72,215	37
	Deductions:											
38	Cost of goods sold [23]	405,211	303,029	467,770	1,203	101,099	630,950	38,602	35,254	1,633	1,389	38
39	Cost of operations [23]	1,729	151,102	2,245	----------	1,096	6,883	1,699,341	1,407,039	227,897	47,235	39
40	Compensation of officers	14,003	7,199	8,597	104	7,124	37,421	48,084	43,056	3,705	800	40
41	Rent paid on business property	5,514	2,879	4,538	15	2,381	10,573	95,051	73,171	19,765	203	41
42	Repairs [24]	4,569	2,310	8,790	35	588	5,793	16,593	14,151	1,874	170	42
43	Bad debts	2,387	688	987	159	578	3,329	3,605	2,404	1,084	91	43
44	Interest paid	3,393	2,376	5,045	32	1,376	5,523	78,560	61,869	6,142	8,234	44
45	Taxes paid [25]	10,027	8,208	9,588	29	2,386	13,597	115,565	98,496	10,292	3,979	45
46	Contributions or gifts [26]	6	27	17	----------	12	41	183	168	11	2	46
47	Depreciation	11,480	6,458	20,798	191	2,954	16,631	167,487	136,832	21,598	6,076	47
48	Depletion	163	1	24	----------	----------	852	2,354	2,249	2	69	48
49	Amortization [27]	96	20	3	----------	5	34	821	778	40	1	49
50	Advertising	7,819	2,038	9,252	53	3,584	14,439	15,159	13,112	1,986	42	50
51	Amounts contributed under pension plans, etc.[28]	753	1,376	495	----------	192	928	4,505	2,784	1,559	61	51
52	Net loss, sales other than capital assets [19]	2,780	2,417	1,928	4	719	1,525	5,403	4,925	177	240	52
53	Other deductions [29]	77,768	28,787	66,852	392	22,140	133,172	291,998	240,747	39,831	7,510	53
54	Total compiled deductions	547,698	518,915	606,929	2,217	146,234	881,691	2,583,311	2,137,035	337,596	76,102	54
55	Compiled net loss (37 less 54)	45,091	36,110	73,054	504	17,379	63,585	139,214	116,752	16,159	3,887	55
56	Deficit [4] (55 less 27)	45,104	36,110	73,057	504	17,379	63,588	139,273	116,798	16,170	3,887	56
	Dividends paid: [6]											
57	Cash and assets other than own stock [6]	1,844	3,365	653	----------	473	1,550	11,728	11,187	296	226	57
58	Corporation's own stock	3,127	60	736	----------	----------	572	478	267	49	159	58

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Public utilities—Continued	Trade									
				Wholesale			Retail					
		Other public utilities	Total trade	Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	General merchandise	Apparel and accessories	Furniture and house furnishings	
1	Number of returns with balance sheets [34]	544	64,702	22,932	3,747	19,185	36,708	3,111	1,997	5,505	3,338	1
	Assets:											
2	Cash [35]	2,904	498,431	264,206	40,807	223,399	199,156	10,917	21,179	43,401	15,180	2
3	Notes and accounts receivable	6,903	1,479,050	808,379	98,266	710,113	561,872	19,840	63,510	82,169	140,982	3
4	Less: Reserve for bad debts	178	46,728	21,510	2,453	19,057	21,515	462	2,466	3,527	5,617	4
5	Inventories	3,426	1,869,604	817,164	30,403	786,761	885,492	31,005	106,859	170,218	97,376	5
6	Investments, Government obligations [36]	271	69,021	36,106	6,016	30,090	28,641	940	3,249	9,382	3,602	6
7	Other investments [37]	1,200	422,561	224,250	28,128	196,122	161,731	7,365	69,354	16,802	14,024	7
8	Gross capital assets [38] (except land)	139,928	1,763,305	639,922	37,049	602,873	978,686	111,803	98,469	115,367	51,701	8
9	Less: Reserves	29,791	618,831	213,667	9,759	203,908	352,056	39,340	32,605	43,917	18,990	9
10	Land	3,936	146,242	44,949	2,951	41,998	82,818	7,586	7,314	4,129	6,329	10
11	Other assets [39]	4,117	215,664	101,281	12,380	88,901	99,722	6,553	12,154	15,432	8,409	11
12	Total assets [40]	132,716	5,798,319	2,701,080	243,788	2,457,292	2,624,547	156,207	347,017	409,456	312,996	12
	Liabilities:											
13	Accounts payable	10,297	1,275,900	720,358	82,913	637,445	462,798	33,827	46,829	93,026	47,894	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	3,188	571,883	274,950	24,424	250,526	257,283	13,642	19,256	32,606	36,346	14
15	Maturity 1 year or more	59,444	766,037	276,916	27,834	249,082	427,218	29,436	64,818	33,554	39,655	15
16	Other liabilities [41]	6,408	399,000	169,836	12,999	156,837	203,920	10,958	21,052	26,805	43,714	16
17	Capital stock, preferred	12,181	289,998	135,726	15,724	120,002	124,371	6,038	33,863	27,238	13,931	17
18	Capital stock, common [42]	40,644	1,749,379	771,235	73,017	698,218	826,504	62,499	83,835	133,383	89,288	18
19	Surplus reserves	2,146	92,532	40,923	4,077	36,846	41,038	489	13,117	3,592	9,001	19
20	Surplus and undivided profits [43]	15,861	1,250,916	586,564	40,750	545,814	559,827	22,956	81,364	93,294	59,673	20
21	Less: Deficit [44]	17,453	597,326	275,428	37,950	237,478	278,412	23,638	17,117	34,042	26,506	21
22	Total liabilities [40]	132,716	5,798,319	2,701,080	243,788	2,457,292	2,624,547	156,207	347,017	409,456	312,996	22

	Receipts:											
23	Gross sales [11]	493	14,440,585	7,439,129	430,521	7,008,608	5,941,543	601,039	581,754	843,969	457,004	23
24	Gross receipts from operations [12]	28,912	518,133	337,180	140,242	196,938	146,794	11,197	4,483	13,038	11,581	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	4	1,413	756	130	626	594	28	85	136	62	25
26	Subject to surtax only [14]	----------	62	34	----------	34	25	2	6	5	2	26
27	Wholly tax-exempt [15]	2	21	12	3	9	9	2	----------	4	2	27
28	Other interest	31	13,566	5,355	597	4,758	7,498	97	2,957	298	1,258	28
29	Rents [16]	259	39,291	8,979	1,180	7,799	27,582	2,054	7,431	5,178	1,332	29
30	Royalties [17]	125	1,389	811	144	667	341	12	17	60	16	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	1	551	336	30	306	189	20	5	----------	14	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	34	7,230	2,950	139	2,811	3,403	447	116	256	156	32
33	Net gain, sales other than capital assets [19]	42	3,492	1,339	121	1,218	1,807	375	68	93	228	33
34	Dividends, domestic corporations [20]	5	2,392	1,063	201	862	689	55	135	90	34	34
35	Dividends, foreign corporations [21]	----------	3,210	2,911	19	2,892	74	----------	4	----------	1	35
36	Other receipts [22]	254	170,144	61,911	13,685	48,226	95,583	2,119	10,875	15,609	28,091	36
37	Total compiled receipts [8]	30,162	15,201,479	7,862,766	587,012	7,275,754	6,226,131	617,447	607,936	878,736	499,781	37
	Deductions:											
38	Cost of goods sold [23]	326	11,820,311	6,578,224	398,955	6,179,269	4,385,010	485,685	417,071	574,196	298,115	38
39	Cost of operations [23]	17,170	332,549	215,727	75,497	140,230	93,145	7,694	2,165	5,751	3,382	39
40	Compensation of officers	523	425,891	183,612	28,387	155,225	212,582	12,716	12,870	36,362	23,247	40
41	Rent paid on business property	1,912	262,307	54,093	6,635	47,458	191,578	10,520	16,781	53,736	16,272	41
42	Repairs [24]	398	44,273	12,898	546	12,352	27,887	3,428	2,300	2,683	1,510	42
43	Bad debts	26	50,761	21,671	2,683	18,988	23,446	540	2,904	3,220	5,164	43
44	Interest paid	2,315	56,979	23,051	1,754	21,297	29,279	1,533	4,242	2,533	3,509	44
45	Taxes paid [25]	2,798	133,828	48,946	3,850	45,096	74,655	5,376	8,490	9,749	6,009	45
46	Contributions or gifts [26]	2	916	273	30	243	569	37	114	102	42	46
47	Depreciation	2,981	135,238	46,118	2,934	43,184	77,804	8,410	6,499	9,972	4,568	47
48	Depletion	34	12,552	12,423	95	12,328	93	14	----------	5	8	48
49	Amortization [27]	2	651	123	12	111	507	12	15	108	20	49
50	Advertising	19	169,524	41,289	4,060	37,229	115,332	3,210	22,360	26,744	17,805	50
51	Amounts contributed under pension plans, etc.[28]	101	6,085	3,644	545	3,099	1,770	77	399	435	110	51
52	Net loss, sales other than capital assets [19]	61	11,931	3,233	454	2,779	7,792	702	2,502	381	367	52
53	Other deductions [29]	3,910	2,242,020	859,321	83,608	775,713	1,208,412	91,731	129,021	190,723	141,835	53
54	Total compiled deductions	32,578	15,705,816	8,104,646	610,045	7,494,601	6,449,861	631,685	627,733	916,700	521,963	54
55	Compiled net loss (37 less 54)	2,416	504,337	241,880	23,033	218,847	223,730	14,238	19,797	37,964	22,182	55
56	Deficit [4] (55 less 27)	2,418	504,358	241,892	23,036	218,856	223,739	14,240	19,797	37,968	22,184	56
	Dividends paid: [6]											
57	Cash and assets other than own stock [6]	19	28,103	10,222	1,102	9,120	14,036	241	7,859	1,040	1,226	57
58	Corporation's own stock	3	4,663	1,500	42	1,458	2,768	261	800	139	479	58

For footnotes, see pp. 332–334

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART III.—RETURNS WITH NO NET INCOME [6]—Continued

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Trade—Continued						Finance, insurance, real estate, and lessors of real property				
		Retail—Continued					Trade not allocable	Total finance, insurance, real estate, and lessors of real property	Finance			
		Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade			Total finance	Banks and trust companies	Credit agencies other than banks	
1	Number of returns with balance sheets [34]	5,252	1,320	6,575	2,608	7,002	5,062	39,765	6,864	492	3,952	1
	Assets:											
2	Cash [35]	27,390	16,695	18,831	10,843	34,720	35,069	573,326	367,944	247,101	56,377	2
3	Notes and accounts receivable	65,663	13,369	11,607	44,232	120,500	108,799	1,050,641	694,830	273,628	265,372	3
4	Less: Reserve for bad debts	3,056	534	80	1,549	4,224	3,703	18,735	14,678	2,592	9,963	4
5	Inventories	138,702	56,613	23,630	84,795	176,294	166,948	370	370	----------	----------	5
6	Investments, Government obligations [36]	2,222	156	1,936	1,494	5,660	4,274	726,596	525,815	418,489	25,178	6
7	Other investments [37]	12,698	4,811	9,841	8,026	18,810	36,580	1,565,793	961,955	59,368	121,924	7
8	Gross capital assets [38] (except land)	124,196	56,607	213,918	56,765	149,860	144,697	4,344,217	331,232	35,405	83,997	8
9	Less: Reserves	33,451	25,260	75,983	20,940	61,570	53,108	736,304	83,825	2,183	39,428	9
10	Land	15,886	1,170	15,426	10,201	14,777	18,475	977,383	49,340	2,906	17,739	10
11	Other assets [39]	15,775	3,365	15,814	5,151	17,069	14,661	482,774	263,208	8,569	21,795	11
12	Total assets [40]	366,025	126,992	234,940	199,018	471,896	472,692	8,966,061	3,096,191	1,040,691	542,991	12
	Liabilities:											
13	Accounts payable	50,139	18,940	47,005	32,724	92,414	92,744	587,680	182,207	----------	82,816	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	61,439	7,069	20,065	21,669	45,191	39,650	385,162	110,123	----------	66,268	14
15	Maturity 1 year or more	69,206	34,770	66,155	26,161	63,463	61,903	4,417,794	970,977	----------	208,969	15
16	Other liabilities [41]	22,279	6,279	22,870	9,404	40,559	25,244	2,271,961	1,467,668	987,230	105,497	16
17	Capital stock, preferred	7,128	1,329	10,664	5,472	18,708	29,901	369,299	259,266	6,124	122,652	17
18	Capital stock, common [42]	116,543	27,564	82,512	69,201	161,679	151,640	1,975,379	872,823	59,912	297,821	18
19	Surplus reserves	1,799	4,804	1,165	1,094	5,977	10,571	153,330	95,594	16,975	13,850	19
20	Surplus and undivided profits [43]	70,845	54,752	33,669	47,631	95,643	104,525	1,215,259	548,560	58,659	93,877	20
21	Less: Deficit [44]	33,353	28,515	49,165	14,338	51,738	43,486	2,409,803	1,411,027	88,209	448,759	21
22	Total liabilities [40]	366,025	126,992	234,940	199,018	471,896	472,692	8,966,061	3,096,191	1,040,691	542,991	22

	Receipts:											
23	Gross sales [11]	1,414,940	278,225	589,575	345,420	829,617	1,059,913	8,362	134			23
24	Gross receipts from operations [12]	44,729	2,161	32,181	3,322	24,102	34,159	406,826	45,290	9,750	12,933	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	43	4	63	29	144	63	10,312	7,716	4,924	343	25
26	Subject to surtax only [14]	2	2	5		1	3	710	329	220	36	26
27	Wholly tax-exempt [15]				1			2,120	1,607	1,286	39	27
28	Other interest	1,012	40	137	361	1,338	713	44,047	37,625	14,099	18,813	28
29	Rents [16]	2,277	1,523	3,843	890	3,054	2,730	248,511	7,388	3,899	743	29
30	Royalties [17]	39	30	53	23	91	237	7,953	3,830	1	24	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	100		24	8	18	26	731	408	271	21	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	856	355	370	280	567	877	7,006	3,712	2,709	320	32
33	Net gain, sales other than capital assets [19]	436	31	129	152	295	346	33,160	8,232	13	1,005	33
34	Dividends, domestic corporations [20]	76	11	18	70	200	640	6,518	4,185	69	66	34
35	Dividends, foreign corporations [21]		21	48			225	445	414			35
36	Other receipts [22]	11,721	3,780	4,731	3,734	14,923	12,650	29,595	8,394	712	2,712	36
37	Total compiled receipts [8]	1,476,231	286,183	631,177	354,290	874,350	1,112,582	[9] 806,796	129,264	37,953	37,055	37
	Deductions:											
38	Cost of goods sold [23]	1,223,539	189,969	323,831	271,693	600,911	857,077	5,564	111			38
39	Cost of operations [23]	35,783	1,538	19,337	2,229	15,266	23,677	37	37			39
40	Compensation of officers	35,896	7,278	27,493	15,179	41,541	29,697	[31] 72,457	20,596	4,433	5,650	40
41	Rent paid on business property	19,126	12,982	31,624	4,829	25,708	16,636	33,828	5,260	771	1,752	41
42	Repairs [24]	3,757	1,869	7,435	1,280	3,625	3,488	26,422	791	259	218	42
43	Bad debts	4,416	110	324	2,271	4,497	5,644	24,661	18,429	4,530	10,201	43
44	Interest paid	7,452	1,302	2,473	2,090	4,145	4,649	162,781	53,603	3,639	11,477	44
45	Taxes paid [25]	9,791	4,186	14,461	4,387	12,206	10,227	91,839	6,239	1,405	1,890	45
46	Contributions or gifts [26]	67	18	65	35	89	74	329	40	15	13	46
47	Depreciation	11,664	3,690	16,452	4,649	11,900	11,316	96,910	5,869	1,250	1,746	47
48	Depletion	8		10	42	6	36	1,270	176		1	48
49	Amortization [27]	123	7	115	9	98	21	199	88			49
50	Advertising	15,211	4,468	5,335	3,392	16,807	12,903	11,211	3,063	537	1,287	50
51	Amounts contributed under pension plans, etc.[28]	102	26	121	106	394	671	1,237	572	155	51	51
52	Net loss, sales other than capital assets [19]	1,662	390	952	276	560	906	32,937	4,087	404	1,662	52
53	Other deductions [29]	153,799	64,263	208,073	56,451	172,516	174,287	457,701	90,773	30,520	22,175	53
54	Total compiled deductions	1,522,396	292,096	658,101	368,918	910,269	1,151,309	[32] 1,019,383	209,734	47,918	58,123	54
55	Compiled net loss (37 less 54)	46,165	5,913	26,924	14,628	35,919	38,727	212,587	80,470	9,965	21,068	55
56	Deficit [4] (55 less 27)	46,165	5,913	26,924	14,629	35,919	38,727	214,707	82,077	11,251	21,107	56
	Dividends paid: [6]											
57	Cash and assets other than own stock [6]	1,074	355	499	697	1,045	3,845	25,052	14,393	3,301	3,085	57
58	Corporation's own stock	608	44	71	130	236	395	1,284	371	126	55	58

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued							Services			
		Finance—Continued		Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	Hotels and other lodging places	Personal services	
		Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers						
1	Number of returns with balance sheets [34]	1,865	555	1,911	232	1,679	29,174	1,816	19,611	2,104	4,115	1
	Assets:											
2	Cash [35]	43,810	20,656	49,808	36,824	12,984	141,777	13,797	102,030	16,573	9,795	2
3	Notes and accounts receivable	131,825	24,005	42,823	----------	42,823	287,702	25,286	161,594	11,667	19,827	3
4	Less: Reserve for bad debts	1,837	286	385	----------	385	3,115	557	10,216	387	441	4
5	Inventories	370	----------	----------	----------	----------	----------	----------	95,908	6,896	9,294	5
6	Investments, Government obligations [36]	58,451	23,697	155,630	154,785	845	40,692	4,459	19,006	1,698	1,472	6
7	Other investments [37]	684,584	96,079	67,936	57,960	9,976	506,614	29,288	80,322	16,006	7,368	7
8	Gross capital assets [38] (except land)	171,915	39,915	21,017	8,009	13,008	2,967,295	1,024,673	1,096,968	317,380	161,339	8
9	Less: Reserves	21,516	20,698	4,183	1,748	2,435	543,428	104,868	391,810	106,061	69,899	9
10	Land	16,138	12,557	525	154	371	839,332	88,186	110,466	50,284	8,048	10
11	Other assets [39]	223,370	9,474	35,150	28,793	6,357	146,819	37,597	82,087	16,648	9,265	11
12	Total assets [40]	1,307,110	205,399	368,321	284,777	83,544	4,383,688	1,117,861	1,346,355	330,704	156,068	12
	Liabilities:											
13	Accounts payable	66,651	32,740	51,194	----------	51,194	311,360	42,919	201,931	32,165	25,019	13
	Bonds, notes, mortgages payable:											
14	Maturity less than 1 year	23,365	20,490	6,537	----------	6,537	255,080	13,422	162,053	39,854	14,321	14
15	Maturity 1 year or more	689,820	72,188	4,906	----------	4,906	2,747,939	693,972	417,377	170,374	36,172	15
16	Other liabilities [41]	365,327	9,614	465,644	460,001	5,643	282,501	56,148	146,234	22,878	13,612	16
17	Capital stock, preferred	120,334	10,156	1,935	699	1,236	80,694	27,404	58,469	7,340	7,427	17
18	Capital stock, common [42]	492,342	22,748	45,584	29,500	16,084	761,083	295,889	389,059	71,067	59,349	18
19	Surplus reserves	61,361	3,408	1,276	----------	1,276	44,878	11,582	14,040	1,595	1,171	19
20	Surplus and undivided profits [43]	338,240	57,784	58,108	52,480	5,628	462,035	146,556	239,764	41,527	28,070	20
21	Less: Deficit [44]	850,330	23,729	266,863	257,903	8,960	561,882	170,031	282,572	56,096	29,073	21
22	Total liabilities [40]	1,307,110	205,399	368,321	284,777	83,544	4,383,688	1,117,861	1,346,355	330,704	156,068	22

	Receipts:											
23	Gross sales [11]	134					8,228		389,005	91,837	95,612	23
24	Gross receipts from operations [12]	298	22,309	160,545	112,151	48,394	200,991		1,149,818	126,040	199,815	24
	Interest on Government obligations (less amortizable bond premium):											
25	Wholly taxable [13]	1,687	762	2,095	2,073	22	944	57	413	68	58	25
26	Subject to surtax only [14]	28	45	306	302	4	56	19	31	9	1	26
27	Wholly tax-exempt [15]	129	153	466	466		43	4	3	1		27
28	Other interest	4,308	405	1,006	721	285	5,301	115	1,172	121	113	28
29	Rents [16]	1,072	1,674	957	490	467	216,141	24,025	41,469	27,165	946	29
30	Royalties [17]	3,750	55	3		3	602	3,518	2,218	161	50	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	83	33	35	27	8	260	28	188	9	21	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	412	271	830	769	61	2,021	443	2,144	171	194	32
33	Net gain, sales other than capital assets [19]	535	6,679	30	4	26	24,756	142	1,517	223	157	33
34	Dividends, domestic corporations [20]	3,391	659	1,432	1,256	176	826	75	652	46	11	34
35	Dividends, foreign corporations [21]	413	1	28	28		3		468	37		35
36	Other receipts [22]	2,562	2,408	2,669	267	2,402	17,642	890	33,910	3,481	1,446	36
37	Total compiled receipts [8]	18,802	35,454	[9] 170,402	[9] 118,554	51,848	477,814	29,316	1,623,008	249,369	298,424	37
	Deductions:											
38	Cost of goods sold [23]	111					5,453		238,683	52,383	51,513	38
39	Cost of operations [23]	37							657,575	46,993	115,067	39
40	Compensation of officers	2,683	7,830	[31] 13,512	[31] 886	12,626	37,210	1,139	92,977	6,665	21,917	40
41	Rent paid on business property	525	2,212	3,339	825	2,514	23,993	1,236	74,423	16,772	12,144	41
42	Repairs [24]	121	193	352	269	83	24,838	441	23,500	9,712	4,088	42
43	Bad debts	3,475	223	2,632	574	2,058	3,205	395	5,135	545	919	43
44	Interest paid	37,215	1,272	718	374	344	93,401	15,059	19,996	7,522	1,898	44
45	Taxes paid [25]	1,329	1,615	3,077	2,227	850	75,852	6,671	39,200	10,611	6,327	45
46	Contributions or gifts [26]	2	10	43	25	18	232	14	169	27	48	46
47	Depreciation	1,622	1,251	978	294	684	86,199	3,864	86,032	17,075	11,888	47
48	Depletion	172	3				64	1,030	38	1	9	48
49	Amortization [27]	77	11	13		13	94	4	690	39	44	49
50	Advertising	132	1,107	1,275	255	1,020	6,862	11	35,571	4,677	5,306	50
51	Amounts contributed under pension plans, etc.[28]	30	336	290	175	115	368	7	5,388	180	121	51
52	Net loss, sales other than capital assets [19]	1,657	364	505	395	110	26,837	1,508	4,337	1,834	506	52
53	Other deductions [29]	13,866	24,212	160,388	123,780	36,608	199,996	6,544	451,692	91,159	81,179	53
54	Total compiled deductions	63,054	40,639	[32] 187,122	[32] 130,079	57,043	584,604	37,923	1,735,406	266,195	312,974	54
55	Compiled net loss (37 less 54)	44,252	5,185	16,720	11,525	5,195	106,790	8,607	112,398	16,826	14,550	55
56	Deficit [4] (55 less 27)	44,381	5,338	17,186	11,991	5,195	106,833	8,611	112,401	16,827	14,550	56
	Dividends paid: [6]											
57	Cash and assets other than own stock [6]	7,831	176	988	861	127	8,836	835	3,451	124	242	57
58	Corporation's own stock	190		254		254	659		289	4	34	58

For footnotes, see pp. 332–334.

TABLE 4.—*Corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

[Money figures in thousands of dollars]

		Major industrial groups [7]—Continued							
		Services—Continued						Nature of business not allocable	
		Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools		
1	Number of returns with balance sheets [34]	3,873	1,503	1,012	1,724	2,792	2,488	2,556	1
	Assets:								
2	Cash [35]	22,750	3,785	2,365	18,927	17,351	10,484	11,242	2
3	Notes and accounts receivable	47,318	7,277	7,523	34,460	9,367	24,155	32,431	3
4	Less: Reserve for bad debts	1,019	173	215	6,267	75	1,639	408	4
5	Inventories	8,064	5,862	6,373	51,280	2,450	5,689	4,333	5
6	Investments, Government obligations [36]	2,624	260	128	8,159	2,402	2,263	5,789	6
7	Other investments [37]	14,010	1,584	1,548	16,114	8,865	14,827	32,339	7
8	Gross capital assets [38] (except land)	153,399	41,071	14,021	212,743	130,967	66,048	101,131	8
9	Less: Reserves	47,295	12,676	5,159	80,889	44,566	25,265	16,349	9
10	Land	7,049	6,651	934	15,533	16,563	5,404	10,968	10
11	Other assets [39]	14,421	2,815	1,432	16,380	7,750	13,376	10,220	11
12	Total assets [40]	221,321	56,456	28,950	286,440	151,074	115,342	191,696	12
	Liabilities:								
13	Accounts payable	43,458	7,895	6,172	44,599	20,529	22,094	59,834	13
	Bonds, notes, mortgages payable:								
14	Maturity less than 1 year	18,106	7,794	2,575	53,584	16,413	9,406	11,077	14
15	Maturity 1 year or more	27,922	19,148	3,747	98,735	42,904	18,375	29,028	15
16	Other liabilities [41]	19,073	4,522	3,670	51,570	12,250	18,659	18,972	16
17	Capital stock, preferred	6,987	894	1,043	16,215	12,892	5,671	9,512	17
18	Capital stock, common [42]	94,335	18,007	14,482	36,739	53,249	41,831	109,908	18
19	Surplus reserves	2,990	232	200	4,709	858	2,285	1,443	19
20	Surplus and undivided profits [43]	48,671	6,629	4,799	54,864	28,766	26,438	45,269	20
21	Less: Deficit [44]	40,221	8,665	7,738	74,575	36,787	29,417	93,347	21
22	Total liabilities [40]	221,321	56,456	28,950	286,440	151,074	115,342	191,696	22

	Receipts:								
23	Gross sales [11]	45,844	47,846	36,847	21,010	24,374	25,635	13,259	23
24	Gross receipts from operations [12]	255,343	28,089	24,795	273,596	128,125	114,015	7,131	24
	Interest on Government obligations (less amortizable bond premium):								
25	Wholly taxable [13]	40	6	2	129	57	53	8	25
26	Subject to surtax only [14]	3	13			1	4	13	26
27	Wholly tax-exempt [15]						2	1	27
28	Other interest	284	70	15	265	64	240	43	28
29	Rents [16]	3,855	2,857	279	2,851	2,738	778	318	29
30	Royalties [17]	1,141	4	52	327	33	450	44	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	13	54		63	14	14	7	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	351	265	44	768	248	103	139	32
33	Net gain, sales other than capital assets [19]	220	231	19	169	344	154	42	33
34	Dividends, domestic corporations [20]	87	2	4	28	87	387	40	34
35	Dividends, foreign corporations [21]	121			310				35
36	Other receipts [22]	12,201	793	1,008	4,863	4,798	5,320	939	36
37	Total compiled receipts [8]	319,503	80,230	63,065	304,379	160,883	147,155	21,984	37
	Deductions:								
38	Cost of goods sold [23]	31,374	32,797	25,810	14,626	12,820	17,360	11,574	38
39	Cost of operations [23]	158,598	13,167	19,200	175,752	68,503	60,295	3,435	39
40	Compensation of officers	24,371	5,932	5,261	7,615	7,148	14,068	1,722	40
41	Rent paid on business property	8,717	5,699	1,630	13,703	9,173	6,585	592	41
42	Repairs [24]	1,367	950	356	1,935	3,674	1,418	188	42
43	Bad debts	1,458	311	299	529	397	677	254	43
44	Interest paid	1,257	961	288	5,451	1,648	971	934	44
45	Taxes paid [25]	3,703	1,763	1,123	4,611	8,466	2,596	588	45
46	Contributions or gifts [26]	15	7	8	18	28	18	3	46
47	Depreciation	11,036	5,627	1,372	24,209	10,694	4,131	1,005	47
48	Depletion		4	8	3	4	9	12	48
49	Amortization [27]	14	8	1	491	44	49	5	49
50	Advertising	4,331	900	607	11,363	4,143	4,244	283	50
51	Amounts contributed under pension plans, etc.[28]	4,719	34	14	118	87	115	94	51
52	Net loss, sales other than capital assets [19]	752	197	119	209	507	213	889	52
53	Other deductions [29]	88,471	16,743	11,540	64,988	50,230	47,382	6,507	53
54	Total compiled deductions	340,183	85,100	67,636	325,621	177,566	160,131	28,085	54
55	Compiled net loss (37 less 54)	20,680	4,870	4,571	21,242	16,683	12,976	6,101	55
56	Deficit [4] (55 less 27)	20,680	4,870	4,571	21,242	16,683	12,978	6,102	56
	Dividends paid: [6]								
57	Cash and assets other than own stock [6]	759	129	64	593	1,169	371	927	57
58	Corporation's own stock	104		54	1	38	54	6	58

For footnotes, see pp. 332–334.

TABLE 4-A.—*Consolidated*[45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*

PART I.—ALL CONSOLIDATED RETURNS

[Money figures in thousands of dollars]

		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups [7]								
				All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying			
					Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining	Anthracite mining	
1	Number of returns [10]	1,679	49	1,630	11	10	----------	1	75	10	5	1
2	Number of subsidiaries [46]	6,825	238	6,587	56	49	----------	7	220	18	36	2
	Assets:											
3	Cash [35]	3,605,657	----------	3,605,657	32,951	32,947	----------	4	84,053	13,175	7,368	3
4	Notes and accounts receivable	4,689,650	----------	4,689,650	20,445	20,107	----------	338	73,001	17,167	8,679	4
5	Less: Reserve for bad debts	117,248	----------	117,248	37	33	----------	4	4,010	6	387	5
6	Inventories	3,589,733	----------	3,589,733	39,610	39,557	----------	53	56,955	16,154	4,918	6
7	Investments, Government obligations [36]	3,798,795	----------	3,798,795	61,203	61,203	----------	----------	28,126	8,052	6,861	7
8	Other investments [37]	7,472,418	----------	7,472,418	25,528	25,461	----------	67	176,713	9,945	31,887	8
9	Gross capital assets [38] (except land)	35,404,486	----------	35,404,486	337,993	337,670	----------	323	1,043,037	126,410	144,097	9
10	Less: Reserves	12,330,148	----------	12,330,148	155,806	155,610	----------	196	484,107	85,542	56,297	10
11	Land	605,717	----------	605,717	1,822	1,822	----------	----------	12,990	191	1,499	11
12	Other assets [39]	1,352,855	----------	1,352,855	7,557	7,557	----------	----------	18,803	5,455	2,203	12
13	Total assets [40]	48,071,915	----------	48,071,915	371,266	370,681	----------	585	1,005,561	111,001	150,828	13
	Liabilities:											
14	Accounts payable	2,831,682	----------	2,831,682	18,864	18,760	----------	104	53,555	5,559	16,392	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	895,607	----------	895,607	7,014	6,726	----------	288	18,405	2,167	55	15
16	Maturity 1 year or more	10,678,084	----------	10,678,084	5,456	5,456	----------	----------	258,285	11,272	44,340	16
17	Other liabilities [41]	6,809,466	----------	6,809,466	12,279	12,279	----------	----------	38,002	1,765	4,857	17
18	Capital stock, preferred	2,133,506	----------	2,133,506	2,414	2,414	----------	----------	36,706	502	9,967	18
19	Capital stock, common [42]	11,175,224	----------	11,175,224	209,484	209,267	----------	217	208,266	16,215	35,886	19
20	Surplus reserves	1,906,096	----------	1,906,096	79,458	79,458	----------	----------	34,325	8,744	2,180	20
21	Surplus and undivided profits [43]	12,455,937	----------	12,455,937	44,250	44,231	----------	19	392,831	70,051	39,444	21
22	Less: Deficit [44]	813,687	----------	813,687	7,953	7,910	----------	43	34,814	5,274	2,293	22
23	Total liabilities [40]	48,071,915	----------	48,071,915	371,266	370,681	----------	585	1,005,561	111,001	150,828	23

	Receipts:											
24	Gross sales [11]	19,475,352	41,087	19,434,265	401,967	401,826		141	530,691	58,227	72,967	24
25	Gross receipts from operations [12]	9,294,556	290,472	9,004,084	81,873	81,716		157	64,648	1,135	10,490	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	50,555	2,227	48,328	3	3			344	112	49	26
27	Subject to surtax only [14]	6,857	124	6,733	170	170			7	1	4	27
28	Wholly tax-exempt [15]	9,474		9,474	11	11			8		1	28
29	Other interest	192,169	2,087	190,082	1,134	1,134			1,454	507	234	29
30	Rents [16]	265,204	5,517	259,687	1,251	1,251			6,160	24	3,909	30
31	Royalties [17]	88,041	526	87,515	15	15			3,938	68	1,183	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	1,574	2	1,572					9		6	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	73,685	6,018	67,667	3,432	3,432			1,895	103	389	33
34	Net gain, sales other than capital assets [19]	7,770	136	7,634	129	115		14	454	3	79	34
35	Dividends, domestic corporations [20]	364,129	13,206	350,923	326	326			6,333	12	53	35
36	Dividends, foreign corporations [21]	104,786	2,420	102,366	3,217	3,217			13	13		36
37	Other receipts [22]	212,649	12,093	200,556	158	158			6,350	834	217	37
38	Total compiled receipts [6]	30,146,801	375,915	29,770,886	493,686	493,374		312	622,304	61,039	89,581	38
	Deductions:											
39	Cost of goods sold [23]	15,037,066	27,947	15,009,119	256,891	256,813		78	393,337	38,840	63,804	39
40	Cost of operations [23]	5,721,486	200,910	5,520,576	1,788	1,667		121	36,722	925	5,563	40
41	Compensation of officers	141,559	2,490	139,069	339	334		5	4,412	429	705	41
42	Rent paid on business property	469,936	9,450	460,486	15,452	15,451		1	3,594	81	1,314	42
43	Repairs [24]	393,463	445	393,018	792	757		35	9,958	196	4,016	43
44	Bad debts	56,173	354	55,819	740	740			679	471	2	44
45	Interest paid	456,393	8,264	448,129	173	171		2	7,757	237	1,245	45
46	Taxes paid [25]	969,228	15,251	953,977	9,112	9,107		5	17,318	3,502	2,121	46
47	Contributions or gifts [26]	9,877	224	9,653	27	27			128	6	15	47
48	Depreciation	909,885	15,941	893,944	13,417	13,396		21	26,931	1,838	2,160	48
49	Depletion	356,323	1,739	354,584	15	15			33,441	3,637	1,378	49
50	Amortization [27]	5,556	9	5,547								50
51	Advertising	244,867	8,984	235,883	1,984	1,983		1	1,611		465	51
52	Amounts contributed under pension plans, etc.[28]	156,507	1,846	154,661	1,297	1,297			1,576	67	100	52
53	Net loss, sales other than capital assets [19]	17,347	1,073	16,274	25	25			318	49		53
54	Other deductions [29]	3,158,107	23,663	3,134,444	104,819	104,752		67	48,979	2,475	5,247	54
55	Total compiled deductions	28,103,773	318,590	27,785,183	406,871	406,535		336	586,761	52,753	88,135	55
56	Compiled net profit or net loss (38 less 55)	2,043,028	57,325	1,985,703	86,815	86,839		[47] 24	35,543	8,286	1,446	56
57	Net income or deficit [4] (56 less 28)	2,033,554	57,325	1,976,229	86,804	86,828		[47] 24	35,535	8,286	1,445	57
58	Net operating loss deduction [30]	14,302	72	14,230					267	267		58
59	Income tax [5]	733,637	17,496	716,141	28,579	28,579			13,635	2,907	918	59
60	Compiled net profit less income tax (56 less 59)	1,309,391	39,829	1,269,562	58,236	58,260		[47] 24	21,908	5,379	528	60
	Dividends paid:[6]											
61	Cash and assets other than own stock [6]	1,092,440	48,985	1,043,455	35,541	35,541			24,101	3,233	2,981	61
62	Corporation's own stock	44,753		44,753								62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated [45] corporation returns with balance sheets,[1] 1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Mining and quarrying—Con.				Manufacturing						
		Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Construction	Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	
1	Number of returns [10]	19	34	7	47	495	17	40	2	23	30	1
2	Number of subsidiaries [46]	69	89	8	101	1,826	41	219	6	53	56	2
	Assets:											
3	Cash [35]	20,671	42,650	189	23,920	1,332,576	2,568	58,086	130	12,322	2,417	3
4	Notes and accounts receivable	12,696	33,623	836	38,597	1,850,636	6,447	57,986	311	13,650	4,630	4
5	Less: Reserve for bad debts	356	3,257	4	226	66,868	319	4,299	2	701	107	5
6	Inventories	6,905	28,803	175	5,690	2,579,014	6,360	111,160	644	37,323	9,050	6
7	Investments, Government obligations [36]	3,796	9,387	30	1,351	1,212,462	473	8,590	----------	7,220	422	7
8	Other investments [37]	9,328	124,930	623	19,709	2,654,700	1,591	17,081	211	2,870	729	8
9	Gross capital assets [38] (except land)	155,063	612,705	4,762	47,292	14,991,037	35,481	329,685	449	62,453	6,484	9
10	Less: Reserves	73,333	266,819	2,116	14,433	7,264,462	14,663	126,156	166	28,257	3,230	10
11	Land	788	10,280	232	5,888	237,587	2,522	5,082	48	1,762	277	11
12	Other assets [39]	2,563	8,435	147	8,183	281,539	1,481	6,092	86	3,101	715	12
13	Total assets [40]	138,121	600,737	4,874	135,971	17,808,221	41,941	463,307	1,711	111,743	21,387	13
	Liabilities:											
14	Accounts payable	6,037	25,130	437	26,944	1,406,830	2,669	41,569	87	7,757	3,671	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	1,114	13,904	1,165	4,996	205,942	3,152	14,517	283	3,503	466	15
16	Maturity 1 year or more	7,398	194,168	1,107	19,956	2,427,995	7,407	99,851	139	8,305	2,315	16
17	Other liabilities [41]	6,590	24,590	200	15,317	980,586	4,378	20,528	76	3,801	1,675	17
18	Capital stock, preferred	2,049	24,027	161	4,750	955,837	3,194	17,654	744	11,012	3,836	18
19	Capital stock, common [42]	33,150	122,130	885	18,442	5,146,217	9,756	73,032	125	29,591	3,190	19
20	Surplus reserves	4,897	18,295	209	9,231	899,092	1,148	18,730	3	9,185	78	20
21	Surplus and undivided profits [43]	76,886	205,489	961	40,842	5,942,440	14,069	186,957	319	47,227	6,407	21
22	Less: Deficit [44]	----------	26,996	251	4,507	156,768	3,832	9,531	65	8,638	251	22
23	Total liabilities [40]	138,121	600,737	4,874	135,971	17,808,221	41,941	463,307	1,711	111,743	21,387	23

	Receipts:											
24	Gross sales [11]	107,924	287,625	3,948	14,446	16,495,202	55,559	1,256,678	2,541	148,428	55,826	24
25	Gross receipts from operations [12]	7,452	45,540	31	174,917	1,146,624	2,128	4,582	----------	735	370	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	50	133	----------	33	13,999	1	280	----------	25	6	26
27	Subject to surtax only [14]	1	1	----------	----------	257	5	8	----------	----------	----------	27
28	Wholly tax-exempt [15]	4	3	----------	16	266	1	20	----------	----------	----------	28
29	Other interest	88	625	----------	182	39,563	38	4,117	----------	300	21	29
30	Rents [16]	1,270	918	39	1,211	73,732	202	874	64	175	38	30
31	Royalties [17]	1,121	1,566	----------	89	21,133	1	62	----------	109	23	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	2	----------	1	4	887	----------	----------	----------	----------	----------	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	210	1,163	30	610	31,878	252	233	----------	435	18	33
34	Net gain, sales other than capital assets [19]	17	355	----------	131	600	81	3	----------	116	3	34
35	Dividends, domestic corporations [20]	532	5,724	12	1,103	210,738	123	68	----------	7	----------	35
36	Dividends, foreign corporations [21]	----------	----------	----------	170	79,396	----------	548	----------	1	----------	36
37	Other receipts [22]	840	4,251	208	1,531	108,588	628	7,587	3	1,675	370	37
38	Total compiled receipts [8]	119,511	347,904	4,269	194,443	18,222,863	59,019	1,275,060	2,608	152,006	56,675	38
	Deductions:											
39	Cost of goods sold [23]	87,336	200,958	2,399	12,596	12,820,841	27,441	1,070,452	1,655	130,037	44,901	39
40	Cost of operations [23]	4,693	25,541	----------	140,462	681,372	1,975	1,985	----------	600	161	40
41	Compensation of officers	1,107	1,967	204	5,008	63,703	693	6,382	82	1,756	1,473	41
42	Rent paid on business property	706	1,485	8	807	105,289	94	5,544	12	1,045	477	42
43	Repairs [24]	3,094	2,470	182	896	355,779	727	14,945	7	2,667	195	43
44	Bad debts	107	94	5	549	24,989	95	1,058	1	39	91	44
45	Interest paid	341	5,882	52	1,093	107,174	406	7,671	13	942	221	45
46	Taxes paid [25]	2,624	9,001	70	2,324	382,126	12,767	13,481	359	2,057	634	46
47	Contributions or gifts [26]	23	83	1	61	5,528	9	377	----------	13	18	47
48	Depreciation	4,556	17,998	379	4,019	478,745	1,865	19,209	22	2,673	408	48
49	Depletion	2,854	25,553	19	30	304,223	----------	64	----------	----------	----------	49
50	Amortization [27]	----------	----------	----------	----------	1,381	----------	----------	----------	----------	----------	50
51	Advertising	119	1,011	16	362	161,361	2,613	21,570	159	1,279	864	51
52	Amounts contributed under pension plans, etc. [28]	241	1,168	----------	345	103,946	78	1,715	----------	77	24	52
53	Net loss, sales other than capital assets [19]	57	212	----------	128	7,588	30	1,379	----------	223	12	53
54	Other deductions [29]	8,909	31,680	668	11,352	1,487,120	11,494	53,542	342	10,930	8,027	54
55	Total compiled deductions	116,767	325,103	4,003	180,032	17,091,165	60,287	1,219,374	2,652	154,338	57,506	55
56	Compiled net profit or net loss (38 less 55)	2,744	22,801	266	14,411	1,131,698	[47] 1,268	55,686	[47] 44	[47] 2,332	[47] 831	56
57	Net income or deficit [4] (56 less 28)	2,740	22,798	266	14,395	1,131,432	[47] 1,269	55,666	[47] 44	[47] 2,332	[47] 831	57
58	Net operating loss deduction [30]	----------	----------	----------	93	7,927	334	61	----------	66	3	58
59	Income tax [5]	1,562	8,155	93	5,875	410,416	257	23,818	----------	774	159	59
60	Compiled net profit less income tax (56 less 59)	1,182	14,646	173	8,536	721,282	[33] 1,525	31,868	[47] 44	[33] 3,106	[33] 990	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	2,376	15,472	39	5,996	610,951	356	15,183	----------	3,019	150	61
62	Corporation's own stock	----------	----------	----------	83	41,952	----------	55	----------	----------	80	62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Manufacturing—Continued										
		Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	
1	Number of returns [10]	18	6	12	46	52	20	1	11	14	26	1
2	Number of subsidiaries [46]	29	7	26	131	211	343	1	33	26	224	2
	Assets:											
3	Cash [35]	4,385	1,097	4,636	27,653	53,435	659,953	681	1,450	1,623	318,009	3
4	Notes and accounts receivable	6,322	1,942	4,905	42,350	64,820	1,074,584	458	3,753	3,003	329,699	4
5	Less: Reserve for bad debts	390	110	112	2,845	1,632	38,186	11	59	54	13,621	5
6	Inventories	10,954	5,340	10,970	23,564	129,267	1,027,410	427	7,326	3,280	722,638	6
7	Investments, Government obligations [36]	1,030	34	1,026	10,289	67,400	443,934	400	6	249	484,131	7
8	Other investments [37]	6,087	436	6,993	22,237	88,384	2,032,820	1,010	2,868	837	147,565	8
9	Gross capital assets [38] (except land)	25,697	8,476	51,312	148,073	420,454	8,134,469	1,050	6,107	12,922	5,006,269	9
10	Less: Reserves	5,790	3,995	24,605	40,947	190,664	3,728,382	200	2,481	4,477	2,759,786	10
11	Land	858	826	733	11,994	13,119	166,837	----------	348	131	6,247	11
12	Other assets [39]	844	385	1,559	8,607	18,830	129,530	9	3,073	418	68,251	12
13	Total assets [40]	49,997	14,431	57,417	250,975	663,413	9,902,969	3,824	22,391	17,932	4,309,402	13
	Liabilities:											
14	Accounts payable	2,797	1,130	3,112	20,752	32,512	893,356	224	2,108	2,375	268,212	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	2,022	287	5,615	7,323	5,880	90,472	----------	1,680	3,111	4,488	15
16	Maturity 1 year or more	9,900	3,840	3,739	40,357	148,701	1,662,230	150	1,133	3,091	271,658	16
17	Other liabilities [41]	2,196	296	3,116	23,478	38,565	294,236	1,032	566	1,263	372,145	17
18	Capital stock, preferred	450	400	718	29,910	19,137	287,653	----------	3,564	901	517,521	18
19	Capital stock, common [42]	8,163	7,116	12,003	14,105	173,500	2,901,512	61	4,405	2,748	1,427,460	19
20	Surplus reserves	1,080	100	3,625	6,393	57,076	484,636	502	3,038	539	200,574	20
21	Surplus and undivided profits [43]	24,306	2,001	25,489	115,329	190,634	3,297,146	1,855	5,906	6,924	1,248,089	21
22	Less: Deficit [44]	917	739	----------	6,672	2,592	8,272	----------	9	3,020	745	22
23	Total liabilities [40]	49,997	14,431	57,417	250,975	663,413	9,902,969	3,824	22,391	17,932	4,309,402	23

	Receipts:											
24	Gross sales [11]	55,568	20,173	54,878	301,793	707,946	8,136,709	4,342	31,765	27,785	4,030,050	24
25	Gross receipts from operations [12]	136	106	2,546	26,971	18,522	380,762		1	62	549,257	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]			29	156	548	4,286		1	10	6,366	26
27	Subject to surtax only [14]	15			23	6	138				52	27
28	Wholly tax-exempt [15]	13		4	10	9	107				21	28
29	Other interest	130	5	55	452	476	5,606	7	5	4	20,131	29
30	Rents [16]	437	40	55	2,081	2,609	51,638		43	49	10,556	30
31	Royalties [17]	50	1	6	1,288	1,684	11,336	59	3		3,919	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	1				1	870				1	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	912		85	428	2,818	18,246		1	112	2,219	33
34	Net gain, sales other than capital assets [19]	1		1	41	52				67	134	34
35	Dividends, domestic corporations [20]	411		72	1,192	1,296	199,082		16		6,556	35
36	Dividends, foreign corporations [21]			24	4	3,493	63,021				6,743	36
37	Other receipts [22]	255	299	391	2,002	2,958	64,733	1	103	146	16,744	37
38	Total compiled receipts [8]	57,929	20,624	58,146	336,441	742,418	8,936,534	4,409	31,938	28,235	4,652,749	38
	Deductions:											
39	Cost of goods sold [23]	45,768	16,032	41,844	221,220	398,640	6,412,350	2,075	24,751	19,561	3,148,164	39
40	Cost of operations [23]				15,983	6,977	174,694			84	340,644	40
41	Compensation of officers	920	348	1,157	4,109	7,732	7,861	103	495	479	12,687	41
42	Rent paid on business property	296	186	800	5,140	4,161	55,022	13	861	172	17,132	42
43	Repairs [24]	577	364	881	912	9,499	172,134		69	598	128,795	43
44	Bad debts	61	33	116	4,715	472	14,377		17	76	2,307	44
45	Interest paid	488	173	252	1,719	3,726	52,589	15	61	316	26,577	45
46	Taxes paid [25]	850	371	948	5,300	34,600	165,646	42	392	434	111,659	46
47	Contributions or gifts [26]	35	7	12	308	190	1,795	1	17	5	2,288	47
48	Depreciation	1,335	348	1,718	5,127	15,032	258,961	136	261	780	128,121	48
49	Depletion	882		14		2,177	262,635			1	37,739	49
50	Amortization [27]					216	51			11	645	50
51	Advertising	189	328	870	278	70,334	30,867	70	809	100	12,275	51
52	Amounts contributed under pension plans, etc.[28]	141	7	100	1,929	5,555	67,196		63	5	14,673	52
53	Net loss, sales other than capital assets [19]	80	64	9	163	381	909		6	238	446	53
54	Other deductions [29]	5,373	3,754	8,727	51,358	146,018	689,538	1,652	3,972	4,756	226,700	54
55	Total compiled deductions	56,995	22,015	57,448	318,261	705,710	8,366,625	4,107	31,774	27,616	4,210,852	55
56	Compiled net profit or net loss (38 less 55)	934	[47] 1,391	698	18,180	36,708	569,909	302	164	619	441,897	56
57	Net income or deficit [4] (56 less 28)	921	[47] 1,391	694	18,170	36,699	569,802	302	164	619	441,876	57
58	Net operating loss deduction [30]		9	95	56	1,231	2,797				143	58
59	Income tax [5]	863	178	417	7,400	19,712	156,223	115	182	520	168,685	59
60	Compiled net profit less income tax (56 less 59)	71	[33] 1,569	281	10,780	16,996	413,686	187	[33] 18	99	273,212	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	486	66	569	6,683	22,108	388,390		201	223	138,354	61
62	Corporation's own stock	213			549		40,846					62

For footnotes, see pp. 332-334.

TABLE 4–A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Manufacturing—Continued								Public utilities		
		Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	
1	Number of returns [10]	30	39	28	19	12	1	14	34	179	124	1
2	Number of subsidiaries [46]	50	84	79	53	33	2	66	53	1,219	644	2
	Assets:											
3	Cash [35]	9,360	29,092	32,533	81,228	19,885	102	5,082	6,849	832,977	488,091	3
4	Notes and accounts receivable	11,597	53,126	31,106	84,145	32,214	218	11,121	12,249	563,744	335,765	4
5	Less: Reserve for bad debts	510	1,090	1,050	533	429	15	627	166	20,090	2,535	5
6	Inventories	27,313	139,419	51,689	155,112	68,588	572	17,918	12,690	441,945	258,508	6
7	Investments, Government obligations [36]	926	81,256	354	101,456	20	150	1,405	1,691	382,997	287,429	7
8	Other investments [37]	2,152	22,359	262,061	20,482	8,617	13	2,121	5,176	2,405,151	1,311,565	8
9	Gross capital assets [38] (except land)	55,869	114,959	80,189	322,465	129,767	816	14,911	22,680	17,754,385	10,265,411	9
10	Less: Reserves	27,670	28,987	28,444	176,576	51,723	363	6,521	10,379	3,945,564	2,383,460	10
11	Land	1,529	2,659	769	12,529	5,331	28	429	3,529	87,198	42,722	11
12	Other assets [39]	2,248	6,769	4,670	14,842	7,649	32	1,107	1,241	699,525	422,374	12
13	Total assets [40]	82,814	419,562	433,877	615,150	219,919	1,553	46,946	55,560	19,202,268	11,025,870	13
	Liabilities:											
14	Accounts payable	5,082	18,532	15,747	63,696	13,039	168	3,129	5,156	616,373	453,936	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	2,996	8,822	10,412	10,740	22,213	2	5,099	2,859	201,563	30,285	15
16	Maturity 1 year or more	9,173	23,145	43,474	18,094	52,264	296	3,847	14,886	6,848,304	4,020,693	16
17	Other liabilities [41]	5,434	95,692	25,161	64,730	13,091	210	4,621	4,296	1,380,125	954,155	17
18	Capital stock, preferred	3,509	7,746	7,159	35,821	325	172	644	3,767	925,164	294,923	18
19	Capital stock, common [42]	25,837	115,047	152,260	146,002	16,197	300	12,348	11,459	4,863,766	2,583,817	19
20	Surplus reserves	2,056	18,838	37,733	38,851	8,752	4	932	5,219	539,162	256,494	20
21	Surplus and undivided profits [43]	31,654	137,887	148,303	297,401	121,034	401	19,841	13,261	4,161,104	2,690,646	21
22	Less: Deficit [44]	2,927	6,147	6,372	60,185	26,996	----------	3,515	5,343	333,293	259,109	22
23	Total liabilities [40]	82,814	419,562	433,877	615,150	219,919	1,553	46,946	55,560	19,202,268	11,025,870	23

	Receipts:											
24	Gross sales [11]	91,519	397,316	210,741	532,055	245,124	5,264	65,874	57,268	183,215	127,182	24
25	Gross receipts from operations [12]	1,168	1,899	6,652	145,457	2,758	17	1,940	555	5,682,239	3,945,748	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	19	1,243	7	986			12	24	6,630	4,476	26
27	Subject to surtax only [14]		1		9					113	104	27
28	Wholly tax-exempt [15]	3	7		71					1,626	147	28
29	Other interest	39	919	4,409	1,241	950		601	57	39,856	19,067	29
30	Rents [16]	106	1,257	2,110	1,015	188		66	129	123,247	114,181	30
31	Royalties [17]	1	192	956	1,378	4		42	19	4,484	3,084	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]				14					17	16	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	65	373	4,299	1,224	19		3	136	13,358	6,776	33
34	Net gain, sales other than capital assets [19]	14	12	57	3			1	14	1,683	1,650	34
35	Dividends, domestic corporations [20]	23	132	973	149	357	23	115	143	88,736	44,102	35
36	Dividends, foreign corporations [21]	10	339	4,848	82			210	73	11,148	5,191	36
37	Other receipts [22]	574	1,715	1,892	2,057	2,681	54	937	783	20,910	11,633	37
38	Total compiled receipts [6]	93,541	405,405	236,944	685,741	252,081	5,358	69,801	59,201	6,177,262	4,283,357	38
	Deductions:											
39	Cost of goods sold [23]	73,818	199,381	173,501	458,181	222,451	3,930	45,619	39,069	154,748	114,891	39
40	Cost of operations [23]	415	262	71	134,828	2,172		521		4,029,292	3,071,545	40
41	Compensation of officers	1,720	3,939	2,723	3,690	1,721	72	1,598	1,963	17,589	8,707	41
42	Rent paid on business property	441	5,605	1,376	3,252	2,049	6	1,036	569	249,516	237,276	42
43	Repairs [24]	476	3,595	2,324	10,556	5,862		260	336	2,568	1,381	43
44	Bad debts	195	427	285	182	182	1	145	114	3,817	836	44
45	Interest paid	561	1,817	3,812	1,944	2,720	32	656	463	254,831	151,803	45
46	Taxes paid [25]	1,236	9,346	4,120	11,701	4,291	26	806	1,060	409,397	265,274	46
47	Contributions or gifts [26]	39	183	45	140	1	4	21	20	2,189	415	47
48	Depreciation	1,697	7,745	5,339	12,192	13,663	69	1,028	1,016	313,390	168,978	48
49	Depletion	7	529	162					13	15,212	1,679	49
50	Amortization [27]		458							4,155	4,149	50
51	Advertising	1,324	3,429	2,439	2,097	5,765	369	1,811	1,522	16,399	11,305	51
52	Amounts contributed under pension plans, etc.[28]	98	5,547	606	5,346	335		308	143	32,581	9,413	52
53	Net loss, sales other than capital assets [19]	18	507	996	330	1,206	1	563	27	3,482	1,953	53
54	Other deductions [29]	13,256	115,796	34,440	36,271	33,964	614	15,223	11,373	218,524	106,947	54
55	Total compiled deductions	95,301	358,566	232,239	680,710	296,382	5,124	69,595	57,688	5,727,690	4,156,552	55
56	Compiled net profit or net loss (38 less 55)	[47] 1,760	46,839	4,705	5,031	[47] 44,301	234	206	1,513	449,572	126,805	56
57	Net income or deficit [4] (56 less 28)	[47] 1,763	46,832	4,705	4,960	[47] 44,301	234	206	1,513	447,946	126,658	57
58	Net operating loss deduction [30]	56	32	721	2,296	12			15	1,675	1,597	58
59	Income tax [5]	772	20,632	2,550	4,532	633	86	695	1,213	159,553	50,660	59
60	Compiled net profit less income tax (56 less 59)	[33] 2,532	26,207	2,155	499	[33] 44,934	148	[33] 489	300	290,019	76,145	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	851	12,960	995	18,673	100	7	945	632	256,194	60,639	61
62	Corporation's own stock			209						189	189	62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Public utilities—Continued			Trade							
						Wholesale			Retail			
		Communication	Electric and gas utilities	Other public utilities	Total trade	Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	General merchandise	
1	Number of returns [10]	9	41	5	371	158	20	138	188	15	17	1
2	Number of subsidiaries [46]	43	391	141	1,144	291	28	263	809	37	138	2
	Assets:											
3	Cash [35]	9,881	318,103	16,902	102,002	33,992	1,666	32,326	60,440	3,238	11,341	3
4	Notes and accounts receivable	8,790	214,454	4,735	161,849	58,866	3,634	55,232	92,846	4,920	37,191	4
5	Less: Reserve for bad debts	307	17,248	----------	6,328	1,237	51	1,186	4,819	109	1,991	5
6	Inventories	3,618	177,664	2,155	243,663	77,414	759	76,655	131,010	2,894	35,135	6
7	Investments, Government obligations [36]	1,575	93,993	----------	30,997	18,808	427	18,381	10,873	253	3,332	7
8	Other investments [37]	7,898	1,070,689	14,999	116,281	51,698	975	50,723	53,861	908	25,282	8
9	Gross capital assets [38] (except land)	126,470	7,155,879	206,625	349,782	109,116	4,317	104,799	222,454	13,406	40,629	9
10	Less: Reserves	58,591	1,480,243	23,270	151,676	49,803	1,218	48,585	97,524	5,878	14,017	10
11	Land	1,674	42,788	14	31,292	6,184	7	6,177	21,948	639	6,783	11
12	Other assets [39]	2,519	269,927	4,705	24,736	8,396	239	8,157	15,437	1,227	2,935	12
13	Total assets [40]	103,527	7,846,006	226,865	902,598	313,434	10,755	302,679	506,526	21,498	146,620	13
	Liabilities:											
14	Accounts payable	4,807	156,590	1,040	104,119	44,073	1,786	42,287	50,508	3,528	11,552	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	976	167,773	2,529	39,576	18,636	591	18,045	19,883	359	5,521	15
16	Maturity 1 year or more	40,133	2,636,077	151,401	135,593	29,581	723	28,858	91,071	5,886	22,636	16
17	Other liabilities [41]	4,254	407,912	13,804	67,533	23,357	402	22,955	41,006	1,631	14,931	17
18	Capital stock, preferred	6,391	591,751	32,099	67,047	29,614	454	29,160	29,082	4,243	5,333	18
19	Capital stock, common [42]	6,095	2,259,603	14,221	172,226	76,999	4,041	72,958	80,396	957	26,817	19
20	Surplus reserves	9,015	269,771	3,882	32,649	12,110	506	11,604	13,888	117	4,861	20
21	Surplus and undivided profits [43]	31,954	1,423,856	14,648	338,076	96,588	2,868	93,720	217,135	8,034	55,432	21
22	Less: Deficit [44]	98	67,327	6,759	54,221	17,524	616	16,908	36,443	3,257	463	22
23	Total liabilities [40]	103,527	7,846,006	226,865	902,598	313,434	10,755	302,679	506,526	21,498	146,620	23

	Receipts:											
24	Gross sales [11]	1,068	54,965		1,748,491	631,950	27,480	604,470	953,773	70,353	235,166	24
25	Gross receipts from operations [12]	41,708	1,671,070	23,713	48,620	24,805	3,802	21,003	19,355	22	3,751	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	17	2,137		374	208	7	201	154		62	26
27	Subject to surtax only [14]		9		14	4		4	10		4	27
28	Wholly tax-exempt [15]		1,479		14	7		7	7			28
29	Other interest	319	20,470		2,563	1,265	14	1,251	1,219	27	406	29
30	Rents [16]	267	8,799		9,887	786	38	748	8,849	175	3,716	30
31	Royalties [17]	3	1,397		626	322	60	262	146			31
32	Excess of net short-term capital gain over net long-term capital loss.[18]		1		16	1		1	9			32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	39	6,351	192	3,403	967	507	460	2,286	395	80	33
34	Net gain, sales other than capital assets [19]	11	22		170	67	3	64	103	6	2	34
35	Dividends, domestic corporations [20]	130	42,722	1,782	2,298	939	42	897	909	21	670	35
36	Dividends, foreign corporations [21]	135	5,822		4,685	4,260		4,260	200			36
37	Other receipts [22]	842	7,850	585	19,823	3,941	103	3,838	12,371	398	3,526	37
38	Total compiled receipts [8]	44,539	1,823,094	26,272	1,840,984	669,522	32,056	637,466	999,391	71,397	247,383	38
	Deductions:											
39	Cost of goods sold [23]	888	38,969		1,325,541	540,024	25,940	514,084	655,268	53,269	161,559	39
40	Cost of operations [23]	25,333	920,949	11,465	18,026	11,349		11,349	5,754		506	40
41	Compensation of officers	241	8,639	2	18,702	8,329	851	7,478	9,472	515	2,311	41
42	Rent paid on business property	1,361	10,879		41,616	3,846	267	3,579	35,090	598	6,479	42
43	Repairs [24]	36	1,151		11,274	3,842	52	3,790	6,862	591	1,683	43
44	Bad debts	157	2,796	28	3,745	1,047	38	1,009	2,161	82	817	44
45	Interest paid	1,991	96,503	4,534	7,506	2,374	51	2,323	4,309	171	1,006	45
46	Taxes paid [25]	3,226	138,069	2,828	21,188	4,028	193	3,835	15,750	444	3,365	46
47	Contributions or gifts [26]	6	1,768		411	117	3	114	282	15	157	47
48	Depreciation	3,347	138,910	2,155	19,230	4,574	159	4,415	13,204	961	2,249	48
49	Depletion		13,533		689	236	10	226	439			49
50	Amortization [27]		6									50
51	Advertising	41	5,053		27,406	4,734	443	4,291	19,076	847	8,686	51
52	Amounts contributed under pension plans, etc.[28]	707	22,230	231	1,701	1,034		1,034	607	83	133	52
53	Net loss, sales other than capital assets [19]		1,526	3	1,606	1,307	5	1,302	287	117	67	53
54	Other deductions [29]	6,501	104,081	995	314,666	64,956	3,195	61,761	219,991	12,851	51,553	54
55	Total compiled deductions	43,835	1,505,062	22,241	1,813,307	651,797	31,207	620,590	988,552	70,544	240,571	55
56	Compiled net profit or net loss (38 less 55)	704	318,032	4,031	27,677	17,725	849	16,876	10,839	853	6,812	56
57	Net income or deficit [4] (56 less 28)	704	316,553	4,031	27,663	17,718	849	16,869	10,832	853	6,812	57
58	Net operating loss deduction [30]	18	60		1,159	283		283	864	668		58
59	Income tax [5]	510	107,432	951	13,811	8,329	297	8,032	5,325	121	2,537	59
60	Compiled net profit less income tax (56 less 59)	194	210,600	3,080	13,866	9,396	552	8,844	5,514	732	4,275	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	236	194,273	1,046	16,857	6,215	227	5,988	8,442	62	6,012	61
62	Corporation's own stock				236	79		79	157			62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Trade—Continued								Finance, insurance, real estate, and lessors of real property		
		Retail—Continued							Trade not allocable			
		Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade		Total finance, insurance, real estate, and lessors of real property	Finance: Total finance	
1	Number of returns [10]	36	15	27	10	25	10	33	25	299	81	1
2	Number of subsidiaries [46]	270	35	34	114	72	13	96	44	1,142	371	2
	Assets:											
3	Cash [35]	9,621	1,285	4,364	16,261	9,660	412	4,258	7,570	1,065,470	892,368	3
4	Notes and accounts receivable	8,599	11,106	2,802	12,717	2,088	1,412	12,011	10,137	1,922,646	1,867,494	4
5	Less: Reserve for bad debts	683	1,043	62	500	66	32	333	272	14,351	13,765	5
6	Inventories	14,844	4,131	3,544	47,319	5,035	1,793	16,315	35,239	3,738	3,738	6
7	Investments, Government obligations [36]	1,734	277	126	126	4,598	4	423	1,316	2,022,702	1,351,440	7
8	Other investments [37]	13,210	683	1,206	4,140	3,482	1,004	3,946	10,722	1,871,382	1,247,518	8
9	Gross capital assets [38] (except land)	20,752	2,609	8,648	43,757	40,587	1,891	50,175	18,212	395,454	109,763	9
10	Less: Reserves	9,070	1,279	1,887	20,975	19,840	546	24,032	4,349	82,818	33,588	10
11	Land	1,028	612	1,056	1,171	7,570	81	3,008	3,160	82,453	21,846	11
12	Other assets [39]	1,731	349	350	6,134	1,437	51	1,223	903	276,444	38,614	12
13	Total assets [40]	61,766	18,730	20,147	110,150	54,551	6,070	66,994	82,638	7,543,120	5,485,428	13
	Liabilities:											
14	Accounts payable	8,046	1,462	1,838	10,751	4,502	508	8,321	9,538	547,088	506,982	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	2,858	2,000	2,093	3,924	355	598	2,175	1,057	365,103	352,798	15
16	Maturity 1 year or more	4,281	2,385	952	33,969	8,185	373	12,404	14,941	773,780	445,711	16
17	Other liabilities [41]	3,804	5,218	1,179	5,094	3,345	64	5,740	3,170	4,216,845	3,193,989	17
18	Capital stock, preferred	6,655	2,278	553	5,392	3,723	94	811	8,351	91,564	68,013	18
19	Capital stock, common [42]	5,610	1,516	3,472	10,093	20,645	2,770	8,516	14,831	379,215	201,022	19
20	Surplus reserves	1,269	852	511	4,657	650	59	912	6,651	276,806	269,076	20
21	Surplus and undivided profits [43]	31,602	4,536	9,879	58,841	13,566	1,647	33,598	24,353	1,064,008	549,726	21
22	Less: Deficit [44]	2,359	1,517	330	22,571	420	43	5,483	254	171,289	101,889	22
23	Total liabilities [40]	61,766	18,730	20,147	110,150	54,551	6,070	66,994	82,638	7,543,120	5,485,428	23

	Receipts:											
24	Gross sales [11]	135,672	18,614	42,092	232,308	104,308	10,758	104,502	162,768	13,112	13,017	24
25	Gross receipts from operations [12]	1,252	2,218	4,085	3,167	547	142	4,171	4,460	956,913	209,966	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	22		5	6	48		11	12	26,338	20,266	26
27	Subject to surtax only [14]					6				6,152	3,836	27
28	Wholly tax-exempt [15]					6		1		6,998	2,979	28
29	Other interest	154	100	86	38	66	12	330	79	102,692	94,604	29
30	Rents [16]	1,018	100	300	1,859	1,469	18	194	252	21,586	9,166	30
31	Royalties [17]				17		76	53	158	1,855	88	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]			8		1			6	634	547	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	19	26	1,160	304	121	62	119	150	7,838	3,814	33
34	Net gain, sales other than capital assets [19]	3	52	16	15	9				4,419	148	34
35	Dividends, domestic corporations [20]	7	1	2	35	13	9	151	450	36,161	16,081	35
36	Dividends, foreign corporations [21]				21	48		131	225	546	102	36
37	Other receipts [22]	2,210	821	222	2,905	397	114	1,778	3,511	26,186	19,362	37
38	Total compiled receipts [8]	140,357	21,932	47,976	240,675	107,039	11,191	111,441	172,071	1,211,430	393,976	38
	Deductions:											
39	Cost of goods sold [23]	92,530	12,392	34,594	155,901	57,249	9,534	78,240	130,249	9,568	9,501	39
40	Cost of operations [23]	25	11	2,211			144	2,857	923			40
41	Compensation of officers	1,699	521	1,074	898	1,176	211	1,067	901	18,661	12,577	41
42	Rent paid on business property	6,609	399	361	12,106	6,550	33	1,955	2,680	15,888	6,283	42
43	Repairs [24]	364	62	124	1,522	1,491	15	1,010	570	4,075	1,412	43
44	Bad debts	328	404	69	51	41	26	343	537	20,451	19,860	44
45	Interest paid	368	139	184	1,193	429	33	786	823	60,576	47,235	45
46	Taxes paid [25]	1,601	297	444	5,767	2,573	105	1,154	1,410	40,974	10,792	46
47	Contributions or gifts [26]	46	8	6		26	3	21	12	784	372	47
48	Depreciation	1,780	166	697	3,135	2,311	141	1,764	1,452	15,609	4,882	48
49	Depletion	2					20	417	14	970	97	49
50	Amortization [27]									11	11	50
51	Advertising	2,654	650	559	3,846	721	41	1,072	3,596	6,163	3,900	51
52	Amounts contributed under pension plans, etc.[28]	136	9	17		176		53	60	5,769	2,275	52
53	Net loss, sales other than capital assets [19]	15		1		42	39	6	12	2,667	692	53
54	Other deductions [29]	31,627	6,883	5,826	57,111	33,483	708	19,949	29,719	833,982	200,607	54
55	Total compiled deductions	139,784	21,941	46,167	241,530	106,268	11,053	110,694	172,958	1,036,148	320,496	55
56	Compiled net profit or net loss (38 less 55)	573	[47] 9	1,809	[47] 855	771	138	747	[47] 887	175,282	73,480	56
57	Net income or deficit [4] (56 less 28)	573	[47] 9	1,809	[47] 855	765	138	746	[47] 887	168,284	70,501	57
58	Net operating loss deduction [30]	1	42	33	2	43	58	17	12	2,752	473	58
59	Income tax [5]	539	46	627	304	659	48	444	157	59,637	26,336	59
60	Compiled net profit less income tax (56 less 59)	34	[33] 55	1,182	[33] 1,159	112	90	303	[33] 1,044	115,645	47,144	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	594	101	74	463	935	2	199	2,200	65,246	39,969	61
62	Corporation's own stock		10	142				5		2,293		62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued									Services	
		Finance—Continued				Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	
		Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers				
1	Number of returns [10]	12	35	29	5	37	22	15	173	8	150	1
2	Number of subsidiaries [46]	69	198	96	8	116	83	33	640	15	876	2
	Assets:											
3	Cash [35]	683,840	103,737	100,942	3,849	143,034	127,611	15,423	27,359	2,709	131,665	3
4	Notes and accounts receivable	668,969	989,992	207,316	1,217	3,989		3,989	49,239	1,924	58,658	4
5	Less: Reserve for bad debts	522	12,997	246		7		7	579		5,335	5
6	Inventories			3,738							219,118	6
7	Investments, Government obligations [36]	997,541	62,115	274,066	17,718	665,293	658,673	6,620	3,865	2,104	58,957	7
8	Other investments [37]	565,664	36,468	645,351	35	432,133	395,454	36,679	179,184	12,547	202,943	8
9	Gross capital assets [38] (except land)	50,414	8,161	25,608	25,580	32,886	28,707	4,179	181,784	71,021	485,503	9
10	Less: Reserves	9,166	779	7,769	15,874	7,116	6,557	559	34,936	7,178	231,281	10
11	Land	3,600	433	6,671	11,142	3,694	2,840	854	56,384	529	146,487	11
12	Other assets [39]	16,759	10,653	10,636	566	212,886	212,477	409	24,439	505	36,067	12
13	Total assets [40]	2,977,099	1,197,783	1,266,313	44,233	1,486,792	1,419,205	67,587	486,739	84,161	1,102,782	13
	Liabilities:											
14	Accounts payable		73,026	425,087	8,869	10,227		10,227	23,910	5,969	57,837	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year		309,561	43,221	16	142		142	12,143	20	53,008	15
16	Maturity 1 year or more		380,562	65,149		2,009		2,009	305,598	20,462	208,705	16
17	Other liabilities [41]	2,684,763	168,136	340,482	608	980,767	966,472	14,295	39,228	2,861	98,763	17
18	Capital stock, preferred		66,138	1,855	20	15,827	2,987	12,840	7,224	500	50,024	18
19	Capital stock, common [42]	77,763	65,736	57,513	10	104,050	91,684	12,366	36,568	37,575	177,541	19
20	Surplus reserves	47,771	41,354	179,871	80	222		222	7,395	113	35,373	20
21	Surplus and undivided profits [43]	167,731	101,431	245,934	34,630	394,033	377,814	16,219	99,819	20,430	472,371	21
22	Less: Deficit [44]	929	8,161	92,799		20,485	19,752	733	45,146	3,769	50,840	22
23	Total liabilities [40]	2,977,099	1,197,783	1,266,313	44,233	1,486,792	1,419,205	67,587	486,739	84,161	1,102,782	23

	Receipts:											
24	Gross sales [11]			13,017					95		47,112	24
25	Gross receipts from operations [12]	25,351	154,333	23,171	7,111	689,113	671,504	17,609	57,834		848,162	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	16,589	585	2,856	236	5,979	5,828	151	67	26	607	26
27	Subject to surtax only [14]	3,062	87	686	1	2,314	2,308	6		2	20	27
28	Wholly tax-exempt [15]	2,287	164	527	1	4,011	4,011		8		535	28
29	Other interest	27,382	40,394	26,826	2	4,885	4,774	111	3,106	97	2,638	29
30	Rents [16]	6,553	295	1,335	983	3,693	3,473	220	5,007	3,720	22,613	30
31	Royalties [17]		5	43	40				35	1,732	55,375	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	252	295			4	4		83		5	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	3,025	88	701		876	859	17	3,133	15	5,253	33
34	Net gain, sales other than capital assets [19]	1	41	41	65	26	15	11	4,227	18	48	34
35	Dividends, domestic corporations [20]	1,739	1,029	13,311	2	18,343	16,608	1,735	1,075	662	5,228	35
36	Dividends, foreign corporations [21]	65	7	30		442	253	189	2		3,191	36
37	Other receipts [22]	375	2,263	16,139	585	3,197	3,165	32	3,518	109	17,007	37
38	Total compiled receipts [8]	86,681	199,586	98,683	9,026	732,883	712,802	20,081	78,190	6,381	1,007,794	38
	Deductions:											
39	Cost of goods sold [23]			9,501					67		35,579	39
40	Cost of operations [23]										612,903	40
41	Compensation of officers	6,843	4,290	915	529	2,877	1,774	1,103	3,030	177	10,625	41
42	Rent paid on business property	1,953	2,805	1,078	447	4,913	4,102	811	4,589	103	28,316	42
43	Repairs [24]	725	177	409	101	364	333	31	2,296	3	7,676	43
44	Bad debts	5,673	13,002	1,184	1	260	213	47	314	17	848	44
45	Interest paid	4,918	34,915	7,402		744	591	153	11,707	890	9,019	45
46	Taxes paid [25]	2,693	4,279	2,980	840	19,777	19,423	354	10,182	223	71,537	46
47	Contributions or gifts [26]	250	74	48		334	318	16	76	2	525	47
48	Depreciation	1,757	1,343	1,095	687	1,903	1,589	314	8,634	190	22,602	48
49	Depletion			97					9	864	4	49
50	Amortization [27]			11								50
51	Advertising	1,732	1,139	451	578	974	874	100	1,288	1	20,597	51
52	Amounts contributed under pension plans, etc.[28]	1,279	545	190	261	3,297	3,289	8	197		7,446	52
53	Net loss, sales other than capital assets [19]	204	86	402		7	5	2	1,958	10	459	53
54	Other deductions [29]	52,089	86,805	55,401	6,312	604,260	590,454	13,806	28,597	518	114,948	54
55	Total compiled deductions	80,116	149,460	81,164	9,756	639,710	622,965	16,745	72,944	2,998	943,084	55
56	Compiled net profit or net loss (38 less 55)	6,565	50,126	17,519	[47] 730	93,173	89,837	3,336	5,246	3,383	64,710	56
57	Net income or deficit [4] (56 less 28)	4,278	49,962	16,992	[47] 731	89,162	85,826	3,336	5,238	3,383	64,175	57
58	Net operating loss deduction [30]	6	446	21		594	594		1,683	2	357	58
59	Income tax [5]	3,674	19,742	2,920		29,277	28,504	773	2,826	1,198	24,635	59
60	Compiled net profit less income tax (56 less 59)	2,891	30,384	14,599	[47] 730	63,896	61,333	2,563	2,420	2,185	40,075	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	7,705	15,057	17,207		20,729	17,743	2,986	3,224	1,324	28,569	61
62	Corporation's own stock					2,254	2,254		39			62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

PART I.—ALL CONSOLIDATED RETURNS—Continued

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued									
		Services—Continued									
		Hotels and other lodging places	Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable	
1	Number of returns [10]	22	10	29	8	5	49	15	12	3	1
2	Number of subsidiaries [46]	77	27	73	12	8	593	69	17	3	2
	Assets:										
3	Cash [35]	8,017	1,180	5,161	171	408	112,880	3,440	408	43	3
4	Notes and accounts receivable	7,612	1,278	8,784	190	725	37,361	1,999	709	74	4
5	Less: Reserve for bad debts	92	33	241	12	89	4,828	33	7	3	5
6	Inventories	2,483	783	456	309	506	214,203	275	103	----------	6
7	Investments, Government obligations [36]	64	25	1,328	50	----------	53,795	3,635	60	----------	7
8	Other investments [37]	33,704	539	5,516	164	73	160,925	1,890	132	11	8
9	Gross capital assets [38] (except land)	66,427	11,165	11,891	1,374	1,674	371,357	20,573	1,042	3	9
10	Less: Reserves	22,358	3,085	4,181	743	972	191,651	7,914	377	1	10
11	Land	21,443	385	396	346	407	122,052	1,339	119	----------	11
12	Other assets [39]	7,934	321	393	129	117	26,166	930	77	1	12
13	Total assets [40]	125,234	12,558	29,503	1,978	2,849	902,260	26,134	2,266	128	13
	Liabilities:										
14	Accounts payable	3,652	820	6,151	427	192	45,053	1,150	392	22	14
	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	9,657	276	1,023	272	203	38,849	2,551	177	----------	15
16	Maturity 1 year or more	27,663	1,678	3,137	514	774	168,670	6,042	227	10	16
17	Other liabilities [41]	8,978	777	2,724	109	476	84,740	650	309	16	17
18	Capital stock, preferred	13,658	2,095	1,867	----------	40	31,452	770	142	----------	18
19	Capital stock, common [42]	9,378	3,464	3,479	202	529	149,692	10,309	488	67	19
20	Surplus reserves	1,576	158	4,671	13	2	28,319	623	11	----------	20
21	Surplus and undivided profits [43]	55,812	3,338	7,897	539	872	396,941	6,340	632	15	21
22	Less: Deficit [44]	5,140	48	1,446	98	239	41,456	2,301	112	2	22
23	Total liabilities [40]	125,234	12,558	29,503	1,978	2,849	902,260	26,134	2,266	128	23

	Receipts:										
24	Gross sales [11]	15,799	902	1,892	439	1,035	25,601	1,253	191	29	24
25	Gross receipts from operations [12]	30,683	14,854	44,592	4,336	8,090	713,668	27,055	4,884	88	25
	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable [13]	1	1	6			556	41	2		26
27	Subject to surtax only [14]			19			1				27
28	Wholly tax-exempt [15]						535				28
29	Other interest	585	3	84			1,902	45	19		29
30	Rents [16]	1,597	40	200	21	28	19,981	686	60		30
31	Royalties [17]			62			55,312		1		31
32	Excess of net short-term capital gain over net long-term capital loss.[18]		3						2		32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	1,888	27	192	5	123	2,970	19	29		33
34	Net gain, sales other than capital assets [19]	12	1	33			1	1			34
35	Dividends, domestic corporations [20]	2,361	35	47		3	2,749	32	1		35
36	Dividends, foreign corporations [21]	1,386		1			1,804				36
37	Other receipts [22]	1,340	132	131	37	34	14,919	410	4	3	37
38	Total compiled receipts [8]	55,652	15,998	47,259	4,838	9,313	839,999	29,542	5,193	120	38
	Deductions:										
39	Cost of goods sold [23]	10,091	540	1,411	357	894	21,563	585	138	18	39
40	Cost of operations [23]	7,499	9,404	30,827	3,018	6,603	532,796	19,727	3,029	11	40
41	Compensation of officers	523	418	2,624	155	201	5,523	707	474	30	41
42	Rent paid on business property	1,525	402	918	530	13	23,800	857	262	8	42
43	Repairs [24]	1,458	122	147	35		5,418	386	110		43
44	Bad debts	163	18	80	27	20	381	154	5	1	44
45	Interest paid	1,555	89	195	36	43	6,953	125	23		45
46	Taxes paid [25]	3,405	384	587	69	173	65,963	841	115	1	46
47	Contributions or gifts [26]	25	16	18		6	445	15			47
48	Depreciation	3,087	935	1,247	120	228	15,933	959	93	1	48
49	Depletion	4									49
50	Amortization [27]										50
51	Advertising	918	189	190	51	88	18,206	594	361		51
52	Amounts contributed under pension plans, etc.[28]			615			6,678	153			52
53	Net loss, sales other than capital assets [19]	112	4	21			94	215	13	1	53
54	Other deductions [29]	16,894	3,035	5,954	490	772	84,862	2,549	392	54	54
55	Total compiled deductions	47,259	15,556	44,834	4,888	9,041	788,624	27,867	5,015	125	55
56	Compiled net profit or net loss (38 less 55)	8,393	442	2,425	[47] 50	272	51,375	1,675	178	[47] 5	56
57	Net income or deficit [4] (56 less 28)	8,393	442	2,425	[47] 50	272	50,840	1,675	178	[47] 5	57
58	Net operating loss deduction [30]	25		173	2		109	16	32		58
59	Income tax [5]	2,379	213	887	18	134	20,211	728	65		59
60	Compiled net profit less income tax (56 less 59)	6,014	229	1,538	[33] 68	138	31,164	947	113	[47] 5	60
	Dividends paid: [6]										
61	Cash and assets other than own stock [6]	2,895	128	238	13	10	24,651	610	24		61
62	Corporation's own stock										62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups [7]								
				All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying			
					Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining	Anthracite mining	
1	Number of returns [10]	936	22	914	4	4			43	4	1	1
2	Number of subsidiaries [46]	4,836	189	4,647	38	38			137	7	26	2
	Assets:											
3	Cash [35]	3,337,297		3,337,297	32,796	32,796			74,609	12,730	3,906	3
4	Notes and accounts receivable	4,273,520		4,273,520	19,576	19,576			60,582	16,822	6,090	4
5	Less: Reserve for bad debts	102,566		102,566	26	26			1,420		387	5
6	Inventories	3,192,596		3,192,596	38,997	38,997			50,113	15,191	3,226	6
7	Investments, Government obligations [36]	3,611,173		3,611,173	61,202	61,202			23,234	6,834	3,720	7
8	Other investments [37]	7,141,038		7,141,038	23,447	23,447			154,441	5,495	29,012	8
9	Gross capital assets [38] (except land)	32,958,266		32,958,266	332,522	332,522			818,181	109,772	66,674	9
10	Less: Reserves	11,522,238		11,522,238	153,559	153,559			378,266	74,415		10
11	Land	527,807		527,807	56	56			12,414	86	1,488	11
12	Other assets [39]	1,147,626		1,147,626	7,439	7,439			11,571	4,687	1,219	12
13	Total assets [40]	44,564,519		44,564,519	362,450	362,450			825,459	97,202	114,948	13
	Liabilities:											
14	Accounts payable	2,579,992		2,579,992	16,068	16,068			40,466	4,573	13,960	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	770,417		770,417	5,608	5,608			11,433	1,956		15
16	Maturity 1 year or more	9,498,550		9,498,550	3,008	3,008			178,246	10,160	33,284	16
17	Other liabilities [41]	6,194,062		6,194,062	11,232	11,232			29,909	1,690	2,691	17
18	Capital stock, preferred	1,918,644		1,918,644	2,344	2,344			23,571			18
19	Capital stock, common [42]	10,588,628		10,588,628	201,818	201,818			191,595	13,420	33,060	19
20	Surplus reserves	1,758,176		1,758,176	79,427	79,427			25,241	7,400	1,774	20
21	Surplus and undivided profits [43]	11,576,696		11,576,696	42,945	42,945			349,030	58,982	30,179	21
22	Less: Deficit [44]	320,646		320,646					24,032	979		22
23	Total liabilities [40]	44,564,519		44,564,519	362,450	362,450			825,459	97,202	114,948	23

	Receipts:											
24	Gross sales [11]	17,565,517	29,344	17,536,173	400,146	400,146			444,619	52,546	37,772	24
25	Gross receipts from operations [12]	8,416,312	287,229	8,129,083	81,176	81,176			55,419	1,133	9,824	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	48,142	2,227	45,915	3	3			274	89	15	26
27	Subject to surtax only [14]	6,819	124	6,695	170	170			2	1		27
28	Wholly tax-exempt [15]	9,427		9,427	7	7			4		1	28
29	Other interest	179,478	2,075	177,403	1,117	1,117			1,126	505	110	29
30	Rents [16]	240,249	5,443	234,806	1,203	1,203			5,785	13	3,858	30
31	Royalties [17]	84,838	519	84,319	6	6			2,500	25	198	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	1,404	2	1,402					9		6	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	65,438	6,012	59,426	3,310	3,310			1,289	2	388	33
34	Net gain, sales other than capital assets [19]	4,866	134	4,732	115	115			354	3		34
35	Dividends, domestic corporations [20]	361,307	13,192	348,115	219	219			5,874	3	53	35
36	Dividends, foreign corporations [21]	103,488	2,420	101,068	3,217	3,217						36
37	Other receipts [22]	186,490	11,963	174,527	143	143			5,735	792	93	37
38	Total compiled receipts [8]	27,273,775	360,684	26,913,091	490,832	490,832			522,990	55,112	52,318	38
	Deductions:											
39	Cost of goods sold [23]	13,539,174	21,088	13,518,086	255,280	255,280			329,178	35,916	31,539	39
40	Cost of operations [23]	5,056,832	198,455	4,858,377	1,412	1,412			29,650	925	5,563	40
41	Compensation of officers	111,840	2,172	109,668	245	245			3,636	390	421	41
42	Rent paid on business property	408,244	9,226	399,018	15,440	15,440			3,202	77	1,272	42
43	Repairs [24]	371,709	425	371,284	689	689			8,946	92	3,565	43
44	Bad debts	50,073	260	49,813	739	739			178		2	44
45	Interest paid	402,800	8,092	394,708	82	82			4,642	225	820	45
46	Taxes paid [25]	889,150	14,976	874,174	9,013	9,013			12,848	1,897	1,304	46
47	Contributions or gifts [26]	9,813	224	9,589	26	26			123	6	15	47
48	Depreciation	809,794	15,507	794,287	13,082	13,082			21,146	1,684	1,197	48
49	Depletion	349,223	1,276	347,947	3	3			28,535	3,091	516	49
50	Amortization [27]	5,555	9	5,546								50
51	Advertising	167,521	8,364	159,157	1,975	1,975			1,233		446	51
52	Amounts contributed under pension plans, etc.[28]	150,972	1,846	149,126	1,297	1,297			1,571	63	100	52
53	Net loss, sales other than capital assets [19]	8,315	76	8,239					92			53
54	Other deductions [29]	2,712,383	20,144	2,692,239	104,343	104,343			35,103	1,982	3,073	54
55	Total compiled deductions	25,043,398	302,140	24,741,258	403,626	403,626			480,083	46,348	49,833	55
56	Compiled net profit (38 less 55)	2,230,377	58,544	2,171,833	87,206	87,206			42,907	8,764	2,485	56
57	Net income [4] (56 less 28)	2,220,950	58,544	2,162,406	87,199	87,199			42,903	8,764	2,484	57
58	Net operating loss deduction [30]	14,302	72	14,230					267	267		58
59	Income tax [5]	733,637	17,496	716,141	28,579	28,579			13,635	2,907	918	59
60	Compiled net profit less income tax (56 less 59)	1,496,740	41,048	1,455,692	58,627	58,627			29,272	5,857	1,567	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	1,065,915	48,985	1,016,930	35,516	35,516			21,244	2,853	2,211	61
62	Corporation's own stock	44,388		44,388								62

For footnotes, see pp. 332–334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Mining and quarrying—Con.				Manufacturing						
		Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Construction	Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	
1	Number of returns [10]	11	21	6	25	268	11	19	----------	9	12	1
2	Number of subsidiaries [46]	39	58	7	66	1,280	28	134	----------	14	32	2
	Assets:											
3	Cash [35]	18,723	39,061	189	22,169	1,251,666	1,835	51,960	----------	2,322	828	3
4	Notes and accounts receivable	10,506	26,330	834	30,089	1,708,659	2,989	50,170	----------	3,758	1,885	4
5	Less: Reserve for bad debts	249	780	4	40	63,093	41	4,103	----------	92	35	5
6	Inventories	5,410	26,111	175	3,649	2,348,867	2,675	101,036	----------	15,857	2,149	6
7	Investments, Government obligations [36]	3,473	9,177	30	1,350	1,174,509	458	8,094	----------	7,188	52	7
8	Other investments [37]	3,715	115,596	623	18,328	2,611,675	1,469	14,419	----------	443	390	8
9	Gross capital assets [38] (except land)	130,618	506,663	4,454	33,074	14,449,132	14,768	281,667	----------	29,413	2,297	9
10	Less: Reserves	61,960	239,816	2,075	10,199	7,048,094	6,612	108,164	----------	16,841	1,076	10
11	Land	461	10,147	232	5,521	216,909	734	1,369	----------	982	14	11
12	Other assets [39]	2,262	3,258	145	6,680	246,937	1,206	4,245	----------	1,017	192	12
13	Total assets [40]	112,959	495,747	4,603	110,621	16,897,167	19,481	400,693	----------	44,047	6,696	13
	Liabilities:											
14	Accounts payable	4,344	17,152	437	20,427	1,328,074	662	36,905	----------	2,541	1,016	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	809	7,519	1,149	3,479	143,780	1,293	9,384	----------	1,041	128	15
16	Maturity 1 year or more	5,234	128,612	956	8,471	2,227,759	3,951	92,949	----------	1,215	982	16
17	Other liabilities [41]	5,515	19,813	200	9,043	920,620	3,296	17,056	----------	451	659	17
18	Capital stock, preferred	461	22,949	161	4,701	908,451	----------	9,645	----------	684	955	18
19	Capital stock, common [42]	28,014	116,366	735	16,221	4,954,925	5,924	63,517	----------	15,930	833	19
20	Surplus reserves	4,677	11,181	209	9,061	864,579	688	11,577	----------	6,409	69	20
21	Surplus and undivided profits [43]	63,905	195,003	961	39,382	5,606,810	7,103	159,946	----------	15,879	2,054	21
22	Less: Deficit [44]	----------	22,848	205	164	57,831	3,436	286	----------	103	----------	22
23	Total liabilities [40]	112,959	495,747	4,603	110,621	16,897,167	19,481	400,693	----------	44,047	6,696	23

	Receipts:											
24	Gross sales [11]	89,335	261,033	3,933	13,626	15,264,458	22,979	1,044,255		47,583	19,199	24
25	Gross receipts from operations [12]	7,141	37,294	27	151,440	1,082,686	2,115	2,775		185	316	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	39	131		33	13,595	1	277		23		26
27	Subject to surtax only [14]		1			246	5	4				27
28	Wholly tax-exempt [15]		3		16	252		17				28
29	Other interest	77	434		86	37,722	33	4,013		140	16	29
30	Rents [16]	1,135	740	39	223	71,554	122	551		21	12	30
31	Royalties [17]	1,062	1,215		85	19,918	1	61		13	21	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	2		1		886						32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	74	795	30	502	29,318	252	173		40	16	33
34	Net gain, sales other than capital assets [19]		351		51	247	20	2		46		34
35	Dividends, domestic corporations [20]	119	5,687	12	1,098	210,310	118	46				35
36	Dividends, foreign corporations [21]				170	79,337		533		1		36
37	Other receipts [22]	559	4,083	208	1,163	101,036	208	7,211		1,327	222	37
38	Total compiled receipts [8]	99,543	311,767	4,250	168,493	16,911,565	25,854	1,059,918		49,379	19,802	38
	Deductions:											
39	Cost of goods sold [23]	71,870	187,462	2,391	11,736	11,819,946	13,295	883,742		40,139	14,897	39
40	Cost of operations [23]	4,441	18,721		119,675	623,683	1,971	977			161	40
41	Compensation of officers	868	1,754	203	4,415	49,417	516	5,368		705	561	41
42	Rent paid on business property	616	1,230	7	712	95,176	64	4,808		121	216	42
43	Repairs [24]	2,839	2,268	182	810	339,999	250	13,791		1,691	67	43
44	Bad debts	92	79	5	370	23,151	26	864		35	30	44
45	Interest paid	252	3,296	49	505	96,566	252	7,001		196	69	45
46	Taxes paid [25]	2,209	7,369	69	2,000	354,879	2,737	11,746		610	261	46
47	Contributions or gifts [26]	20	81	1	58	5,511	9	376		10	18	47
48	Depreciation	3,493	14,400	372	3,216	446,948	865	16,716		861	184	48
49	Depletion	2,656	22,253	19	30	302,566		64				49
50	Amortization [27]					1,380						50
51	Advertising	73	698	16	300	106,092	435	19,920		48	235	51
52	Amounts contributed under pension plans, etc.[28]	241	1,167		345	101,193	78	1,634		51	4	52
53	Net loss, sales other than capital assets [19]	57	35		22	2,943	24	1,263			4	53
54	Other deductions [29]	5,750	23,633	665	8,393	1,296,742	4,195	31,915		2,869	2,667	54
55	Total compiled deductions	95,477	284,446	3,979	152,587	15,666,192	24,717	1,000,185		47,336	19,374	55
56	Compiled net profit (38 less 55)	4,066	27,321	271	15,906	1,245,373	1,137	59,733		2,043	428	56
57	Net income [4] (56 less 28)	4,066	27,318	271	15,890	1,245,121	1,137	59,716		2,043	428	57
58	Net operating loss deduction [30]				93	7,927	334	61		66	3	58
59	Income tax [5]	1,562	8,155	93	5,875	410,416	257	23,818		774	159	59
60	Compiled net profit less income tax (56 less 59)	2,504	19,166	178	10,031	834,957	880	35,915		1,269	269	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	2,344	13,797	39	5,606	599,985	218	14,888		1,336	73	61
62	Corporation's own stock				60	41,659		55				62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Manufacturing—Continued										
		Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	
1	Number of returns [10]	11	4	7	30	32	14	1	7	8	18	1
2	Number of subsidiaries [46]	13	4	18	91	159	320	1	9	11	208	2
	Assets:											
3	Cash [35]	2,691	130	4,060	26,838	43,218	657,140	681	538	1,344	314,957	3
4	Notes and accounts receivable	2,659	544	3,606	37,309	51,774	1,061,325	458	1,069	2,687	327,456	4
5	Less: Reserve for bad debts	296	29	60	2,645	1,322	37,997	11	23	53	13,486	5
6	Inventories	5,240	1,673	8,306	22,093	87,049	1,024,703	427	2,323	2,819	717,789	6
7	Investments, Government obligations [36]	973	----------	729	10,181	33,758	443,630	400	4	198	484,131	7
8	Other investments [37]	5,334	224	6,852	18,095	83,679	2,028,837	1,010	742	531	147,428	8
9	Gross capital assets [38] (except land)	10,855	2,689	38,078	135,855	335,514	8,105,498	1,050	1,231	8,597	4,991,910	9
10	Less: Reserves	2,729	1,500	18,608	37,671	162,863	3,719,907	200	475	3,270	2,754,233	10
11	Land	671	114	591	11,245	12,143	166,465	----------	207	66	5,777	11
12	Other assets [39]	379	49	1,395	6,780	10,907	128,535	9	103	342	67,590	12
13	Total assets [40]	25,777	3,894	44,949	228,080	493,857	9,858,229	3,824	5,719	13,261	4,289,319	13
	Liabilities:											
14	Accounts payable	1,473	562	2,290	17,864	20,425	885,851	224	1,141	1,966	265,967	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	1,567	227	5,335	4,177	4,200	86,451	----------	106	505	3,017	15
16	Maturity 1 year or more	4,075	225	2,086	37,146	90,825	1,646,877	150	100	941	268,153	16
17	Other liabilities [41]	1,658	153	2,368	20,943	31,241	289,502	1,032	430	980	371,310	17
18	Capital stock, preferred	450	400	538	29,622	18,587	282,358	----------	321	496	516,775	18
19	Capital stock, common [42]	3,757	451	8,920	11,437	103,749	2,893,660	61	1,299	2,344	1,423,149	19
20	Surplus reserves	647	----------	3,620	5,597	51,947	484,211	502	239	112	199,798	20
21	Surplus and undivided profits [43]	12,150	1,919	19,792	104,721	172,934	3,289,319	1,855	2,092	5,917	1,241,166	21
22	Less: Deficit [44]	----------	43	----------	3,427	51	----------	----------	9	----------	16	22
23	Total liabilities [40]	25,777	3,894	44,949	228,080	493,857	9,858,229	3,824	5,719	13,261	4,289,319	23

	Receipts:											
24	Gross sales [11]	28,144	6,689	39,472	268,506	476,562	8,070.716	4,342	15,679	23,751	4,001,863	24
25	Gross receipts from operations [12]	3		2,394	25,218	18,195	377,702				549,257	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]			29	135	222	4,280			8	6,366	26
27	Subject to surtax only [14]	15			23	2	138				52	27
28	Wholly tax-exempt [15]	10			10	8	107				21	28
29	Other interest	67	4	39	415	427	5,525	7		3	20,124	29
30	Rents [16]	172	30	30	1,955	2,407	51,601		9	37	10,513	30
31	Royalties [17]	40		6	280	1,681	11,335	59			3,919	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]					1	870				1	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	230		32	407	2,725	18,202			18	2,219	33
34	Net gain, sales other than capital assets [19]	1			21						134	34
35	Dividends, domestic corporations [20]	373		51	1,145	1,283	199,062		16		6,556	35
36	Dividends, foreign corporations [21]			24	4	3,493	63,021				6,743	36
37	Other receipts [22]	106	26	187	1,842	2,290	64,544	1	50	122	16,616	37
38	Total compiled receipts [8]	29,161	6,749	42,264	299,961	509,296	8,867,103	4,409	15,754	23,939	4,624,384	38
	Deductions:											
39	Cost of goods sold [23]	22,267	5,288	29,648	197,563	253,372	6,347,180	2,075	13,315	15,996	3,123,901	39
40	Cost of operations [23]				15,555	6,960	173,900				340,644	40
41	Compensation of officers	604	170	774	3,444	5,855	7,297	103	259	314	12,236	41
42	Rent paid on business property	52	16	712	4,686	3,161	54,877	13	41	157	16,951	42
43	Repairs [24]	42	17	360	824	6,413	171,400		28	584	128,087	43
44	Bad debts	20	2	13	4,358	377	14,271		15	38	2,233	44
45	Interest paid	220	34	138	1,504	1,987	51,451	15	15	87	26,370	45
46	Taxes paid [25]	402	102	685	4,798	33,001	165,055	42	117	346	111,297	46
47	Contributions or gifts [26]	35	7	12	302	189	1,794	1	17	5	2,288	47
48	Depreciation	409	108	1,204	4,771	12,504	256,961	136	83	498	127,336	48
49	Depletion	98		14		2,177	262,013			1	37,657	49
50	Amortization [27]					216	51			10	645	50
51	Advertising	134	9	776	188	30,018	30,797	70	189	96	12,160	51
52	Amounts contributed under pension plans, etc.[28]	122		42	1,907	4,117	67,175		36		14,645	52
53	Net loss, sales other than capital assets [19]	10	4	9	109	348	308		6	223	230	53
54	Other deductions [29]	2,155	526	6,696	40,299	95,890	685,618	1,652	1,150	4,258	223,825	54
55	Total compiled deductions	26,570	6,283	41,083	280,308	456,585	8,290,148	4,107	15,271	22,613	4,180,505	55
56	Compiled net profit (38 less 55)	2,591	466	1,181	19,653	52,711	576,955	302	483	1,326	443,879	56
57	Net income [4] (56 less 28)	2,581	466	1,181	19,643	52,703	576,848	302	483	1,326	443,858	57
58	Net operating loss deduction [30]		9	95	56	1,231	2,797				143	58
59	Income tax [5]	863	178	417	7,400	19,712	156,223	115	182	520	168,685	59
60	Compiled net profit less income tax (56 less 59)	1,728	288	764	12,253	32,999	420,732	187	301	806	275,194	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	435	66	524	6,595	16,292	387,995		38	223	138,258	61
62	Corporation's own stock				549		40,846					62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Manufacturing—Continued								Public utilities		
		Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	
1	Number of returns [10]	12	20	13	8	5	1	7	19	113	69	1
2	Number of subsidiaries [46]	17	45	40	39	11	2	55	29	1,019	483	2
	Assets:											
3	Cash [35]	5,778	26,000	26,963	70,815	2,822	102	4,366	6,278	771,930	433,185	3
4	Notes and accounts receivable	5,276	47,015	22,571	62,110	3,141	218	10,230	10,409	489,974	273,034	4
5	Less: Reserve for bad debts	161	839	709	459	16	15	598	103	19,479	2,312	5
6	Inventories	15,358	126,012	43,646	139,020	5,890	572	15,364	8,866	407,126	226,717	6
7	Investments, Government obligations [36]	723	79,269	329	101,126	20	150	1,405	1,691	373,752	278,239	7
8	Other investments [37]	496	19,211	252,924	17,506	6,232	13	2,110	3,730	2,296,474	1,267,682	8
9	Gross capital assets [38] (except land)	22,124	92,112	63,812	274,142	8,348	816	11,918	16,438	16,372,397	8,979,341	9
10	Less: Reserves	12,419	19,107	21,007	144,197	3,488	363	5,368	7,996	3,552,592	2,038,425	10
11	Land	803	1,607	604	8,290	1,993	28	366	2,840	76,717	33,620	11
12	Other assets [39]	694	4,312	3,786	12,849	706	32	1,025	784	572,387	296,483	12
13	Total assets [40]	38,672	375,592	392,919	541,202	25,648	1,553	40,818	42,937	17,788,686	9,747,564	13
	Liabilities:											
14	Accounts payable	1,681	15,025	11,251	53,656	2,577	168	1,882	2,947	546,892	388,014	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	361	6,138	6,516	5,866	1,291	2	4,283	1,892	181,296	20,943	15
16	Maturity 1 year or more	5,792	11,730	35,930	12,458	1,479	296	2,850	7,549	6,258,925	3,488,918	16
17	Other liabilities [41]	2,783	89,970	21,442	56,068	2,433	210	2,676	3,959	1,135,461	759,110	17
18	Capital stock, preferred	2,556	1,730	4,957	35,790	200	172	600	1,615	810,193	184,710	18
19	Capital stock, common [42]	11,863	107,861	144,853	133,434	1,213	300	10,293	10,077	4,593,544	2,322,796	19
20	Surplus reserves	819	18,122	36,567	37,329	407	4	837	5,078	472,592	209,638	20
21	Surplus and undivided profits [43]	12,944	125,398	131,405	256,035	16,048	401	17,397	10,335	3,909,189	2,472,910	21
22	Less: Deficit [44]	127	382	2	49,434	----------	----------	----------	515	119,406	99,475	22
23	Total liabilities [40]	38,672	375,592	392,919	541,202	25,648	1,553	40,818	42,937	17,788,686	9,747,564	23

	Receipts:											
24	Gross sales [11]	41,889	351,790	165,017	497,281	31,773	5,264	61,095	40,609	180,700	126,440	24
25	Gross receipts from operations [12]	1,026	1,769	6,237	92,278	1,491	17	1,172	536	5,091,051	3,391,273	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	6	1,221	7	984			12	24	6,398	4,245	26
27	Subject to surtax only [14]		1		6					101	92	27
28	Wholly tax-exempt [15]	1	7		71					1,617	138	28
29	Other interest	13	868	4,259	1,122	19		600	28	35,391	15,061	29
30	Rents [16]	41	1,091	1,969	750	122		58	63	112,087	103,030	30
31	Royalties [17]		141	954	1,356			42	9	4,481	3,084	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]				14					17	16	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	20	219	3,623	1,014	15		2	111	11,855	5,289	33
34	Net gain, sales other than capital assets [19]			6	3			1	13	1,412	1,390	34
35	Dividends, domestic corporations [20]	20	36	878	110	357	23	115	121	87,760	43,235	35
36	Dividends, foreign corporations [21]	1	339	4,848	47			210	73	10,558	4,736	36
37	Other receipts [22]	208	1,412	1,570	870	659	54	877	634	16,493	8,089	37
38	Total compiled receipts [8]	43,225	358,894	189,368	595,906	34,436	5,358	64,184	42,221	5,559,921	3,706,118	38
	Deductions:											
39	Cost of goods sold [23]	30,962	163,759	137,577	426,843	26,877	3,930	41,568	25,752	152,677	114,231	39
40	Cost of operations [23]	313	250		81,914	1,038				3,573,764	2,641,322	40
41	Compensation of officers	926	2,793	1,732	2,472	483	72	1,363	1,370	14,586	5,938	41
42	Rent paid on business property	202	5,271	624	1,862	83	6	819	434	221,936	211,023	42
43	Repairs [24]	387	2,937	2,043	10,315	376		171	216	2,566	1,379	43
44	Bad debts	34	339	237	80	12	1	116	50	3,352	515	44
45	Interest paid	206	980	3,374	1,626	179	32	608	222	226,933	127,675	45
46	Taxes paid [25]	717	8,455	3,105	9,372	487	26	686	832	374,409	233,379	46
47	Contributions or gifts [26]	38	181	45	140	1	4	20	19	2,179	405	47
48	Depreciation	848	6,430	4,163	10,318	1,030	69	781	673	268,180	126,061	48
49	Depletion		529						13	15,200	1,679	49
50	Amortization [27]		458							4,155	4,149	50
51	Advertising	804	2,920	2,145	1,850	162	369	1,747	1,020	10,076	5,008	51
52	Amounts contributed under pension plans, etc.[28]	68	5,521	605	4,770			286	132	30,446	7,978	52
53	Net loss, sales other than capital assets [19]	15	50	5	318	14	1	1	1	2,366	841	53
54	Other deductions [29]	5,677	106,272	25,785	30,157	2,090	614	14,180	8,252	176,727	68,630	54
55	Total compiled deductions	41,197	307,145	181,440	582,037	32,832	5,124	62,346	38,986	5,079,552	3,550,213	55
56	Compiled net profit (38 less 55)	2,028	51,749	7,928	13,869	1,604	234	1,838	3,235	480,369	155,905	56
57	Net income [4] (56 less 28)	2,027	51,742	7,928	13,798	1,604	234	1,838	3,235	478,752	155,767	57
58	Net operating loss deduction [30]	56	32	721	2,296	12			15	1,675	1,597	58
59	Income tax [5]	772	20,632	2,550	4,532	633	86	695	1,213	159,553	50,660	59
60	Compiled net profit less income tax (56 less 59)	1,256	31,117	5,378	9,337	971	148	1,143	2,022	320,816	105,245	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	718	12,092	611	17,997	100	7	934	585	248,129	52,577	61
62	Corporation's own stock			209						189	189	62

For footnotes, see pp. 332–334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Public utilities—Continued			Trade							
						Wholesale			Retail			
		Communication	Electric and gas utilities	Other public utilities	Total trade	Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	General merchandise	
1	Number of returns [10]	5	36	3	194	85	12	73	96	9	9	1
2	Number of subsidiaries [46]	37	368	131	596	171	18	153	404	13	125	2
	Assets:											
3	Cash [35]	4,766	317,082	16,897	66,121	29,781	1,565	28,216	35,310	3,088	11,280	3
4	Notes and accounts receivable	2,602	209,612	4,726	119,410	47,621	2,937	44,684	70,437	4,201	36,968	4
5	Less: Reserve for bad debts	19	17,148	----------	4,088	835	33	802	3,207	109	1,987	5
6	Inventories	1,803	176,451	2,155	148,890	63,697	702	62,995	83,404	2,713	34,468	6
7	Investments, Government obligations [36]	1,575	93,938	----------	27,132	17,534	397	17,137	8,893	253	3,282	7
8	Other investments [37]	5,701	1,008,092	14,999	93,115	48,840	536	48,304	44,226	524	25,133	8
9	Gross capital assets [38] (except land)	65,032	7,121,806	206,218	229,847	91,155	2,833	88,322	137,341	12,020	39,513	9
10	Less: Reserves	18,037	1,473,009	23,121	101,912	44,797	1,035	43,762	56,460	4,934	13,619	10
11	Land	528	42,555	14	20,006	5,267	7	5,260	14,588	393	6,671	11
12	Other assets [39]	1,934	269,269	4,701	16,991	6,194	188	6,006	10,715	1,092	2,914	12
13	Total assets [40]	65,885	7,748,648	226,589	615,512	264,457	8,097	256,360	345,247	19,241	144,623	13
	Liabilities:											
14	Accounts payable	2,948	154,916	1,014	67,695	34,241	1,171	33,070	32,642	2,968	11,057	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	588	157,285	2,480	28,351	16,626	521	16,105	11,564	354	5,230	15
16	Maturity 1 year or more	39,972	2,584,410	145,625	67,805	20,331	190	20,141	47,211	4,708	22,261	16
17	Other liabilities [41]	3,344	360,238	12,769	51,700	21,038	189	20,849	29,880	1,332	14,760	17
18	Capital stock, preferred	6,140	587,244	32,099	48,628	27,133	404	26,729	21,179	4,211	5,333	18
19	Capital stock, common [42]	2,557	2,253,976	14,215	120,066	61,304	3,051	58,253	57,999	567	26,108	19
20	Surplus reserves	2,641	256,431	3,882	19,416	11,470	124	11,346	7,871	117	4,847	20
21	Surplus and undivided profits [43]	7,703	1,414,039	14,537	231,073	82,143	2,504	79,639	146,241	7,777	55,027	21
22	Less: Deficit [44]	8	19,891	32	19,222	9,829	57	9,772	9,340	2,793	----------	22
23	Total liabilities [40]	65,885	7,748,648	226,589	615,512	264,457	8,097	256,360	345,247	19,241	144,623	23

	Receipts:											
24	Gross sales [11]	----------	54,260	----------	1,186,404	530,009	23,278	506,731	642,927	65,732	227,701	24
25	Gross receipts from operations [12]	21,168	1,654,940	23,670	35,435	23,277	3,060	20,217	11,922	5	3,736	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	17	2,136	----------	318	175	5	170	131	----------	61	26
27	Subject to surtax only [14]	----------	9	----------	11	4	----------	4	7	----------	4	27
28	Wholly tax-exempt [15]	----------	1,479	----------	14	7	----------	7	7	----------	----------	28
29	Other interest	48	20,282	----------	2,303	1,198	14	1,184	1,102	17	406	29
30	Rents [16]	265	8,792	----------	6,718	518	24	494	6,193	107	3,674	30
31	Royalties [17]	----------	1,397	----------	257	116	51	65	129	----------	----------	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	----------	1	----------	9	1	----------	1	8	----------	----------	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	39	6,335	192	2,665	899	507	392	1,743	247	79	33
34	Net gain, sales other than capital assets [19]	----------	22	----------	86	19	----------	19	67	6	1	34
35	Dividends, domestic corporations [20]	130	42,613	1,782	1,727	929	42	887	798	20	670	35
36	Dividends, foreign corporations [21]	----------	5,822	----------	4,384	4,253	----------	4,253	131	----------	----------	36
37	Other receipts [22]	16	7,804	584	11,137	3,098	77	3,021	7,912	295	3,502	37
38	Total compiled receipts [8]	21,683	1,805,892	26,228	1,251,468	564,503	27,058	537,445	673,077	66,429	239,834	38
	Deductions:											
39	Cost of goods sold [23]	----------	38,446	----------	914,996	452,897	21,977	430,920	452,640	49,592	155,428	39
40	Cost of operations [23]	11,175	909,826	11,441	14,142	11,118	----------	11,118	3,024	----------	506	40
41	Compensation of officers	202	8,444	2	13,426	6,141	771	5,370	6,790	440	2,191	41
42	Rent paid on business property	44	10,869	----------	22,807	2,989	126	2,863	19,578	417	6,394	42
43	Repairs [24]	36	1,151	----------	7,970	3,630	50	3,580	4,312	563	1,673	43
44	Bad debts	47	2,763	27	2,456	756	7	749	1,672	79	813	44
45	Interest paid	1,733	93,104	4,421	4,407	1,846	27	1,819	2,539	139	972	45
46	Taxes paid [25]	1,379	136,825	2,826	14,150	3,272	161	3,111	10,759	347	3,308	46
47	Contributions or gifts [26]	6	1,768	----------	394	113	3	110	274	15	157	47
48	Depreciation	2,072	137,899	2,148	11,941	3,682	93	3,589	8,150	866	2,188	48
49	Depletion	----------	13,521	----------	657	220	9	211	437	----------	----------	49
50	Amortization [27]	----------	6	----------	----------	----------	----------	----------	----------	----------	----------	50
51	Advertising	30	5,038	----------	18,081	3,553	391	3,162	14,132	750	8,559	51
52	Amounts contributed under pension plans, etc.[28]	12	22,225	231	1,390	906	----------	906	474	83	133	52
53	Net loss, sales other than capital assets [19]	----------	1,525	----------	1,441	1,276	1	1,275	165	93	67	53
54	Other deductions [29]	3,529	103,610	958	184,709	49,667	2,456	47,211	132,497	11,936	50,501	54
55	Total compiled deductions	20,265	1,487,020	22,054	1,212,967	542,066	26,072	515,994	657,443	65,320	232,890	55
56	Compiled net profit (38 less 55)	1,418	318,872	4,174	38,501	22,437	986	21,451	15,634	1,109	6,944	56
57	Net income [4] (56 less 28)	1,418	317,393	4,174	38,487	22,430	986	21,444	15,627	1,109	6,944	57
58	Net operating loss deduction [30]	18	60	----------	1,159	283	----------	283	864	668	----------	58
59	Income tax [5]	510	107,432	951	13,811	8,329	297	8,032	5,325	121	2,537	59
60	Compiled net profit less income tax (56 less 59)	908	211,440	3,223	24,690	14,108	689	13,419	10,309	988	4,407	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	236	194,270	1,046	14,123	6,038	224	5,814	7,864	61	6,009	61
62	Corporation's own stock	----------	----------	----------	226	79	----------	79	147	----------	----------	62

For footnotes, see pp. 332–334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Trade—Continued								Finance, insurance, real estate, and lessors of real property		
		Retail—Continued										
		Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade	Trade not allocable	Total finance, insurance, real estate, and lessors of real property	Finance: Total finance	
1	Number of returns [10]	19	9	17	5	10	5	13	13	172	45	1
2	Number of subsidiaries [46]	92	15	22	42	34	7	54	21	793	309	2
	Assets:											
3	Cash [35]	4,274	467	4,252	2,711	5,951	389	2,898	1,030	997,595	834,472	3
4	Notes and accounts receivable	7,358	4,335	2,145	2,947	1,433	1,058	9,992	1,352	1,805,376	1,775,227	4
5	Less: Reserve for bad debts	650	90	57	----------	63	17	234	46	13,205	12,640	5
6	Inventories	8,219	3,446	2,743	13,634	4,096	1,560	12,525	1,789	3,733	3,733	6
7	Investments, Government obligations [36]	784	152	126	110	3,796	4	386	705	1,899,184	1,230,362	7
8	Other investments [37]	11,943	454	697	448	1,949	965	2,113	49	1,751,883	1,200,471	8
9	Gross capital assets [38] (except land)	12,645	1,788	7,560	7,832	21,469	1,569	32,945	1,351	275,800	58,164	9
10	Less: Reserves	5,345	825	1,746	3,099	10,519	414	15,959	655	55,077	16,472	10
11	Land	938	317	1,041	279	2,854	51	2,044	151	59,937	8,234	11
12	Other assets [39]	694	88	308	4,369	717	25	508	82	255,606	33,684	12
13	Total assets [40]	40,860	10,132	17,069	29,231	31,683	5,190	47,218	5,808	6,980,832	5,115,235	13
	Liabilities:											
14	Accounts payable	4,277	802	1,542	3,497	2,196	369	5,934	812	517,764	491,894	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	851	1,367	1,384	93	246	487	1,552	161	356,788	351,665	15
16	Maturity 1 year or more	965	99	342	6,837	4,635	119	7,245	263	581,400	390,106	16
17	Other liabilities [41]	1,724	1,874	948	1,872	2,227	36	5,107	782	3,968,342	2,975,075	17
18	Capital stock, preferred	5,271	983	126	5,000	25	20	210	316	82,610	63,449	18
19	Capital stock, common [42]	2,982	611	2,872	1,144	14,282	2,539	6,894	763	341,196	170,298	19
20	Surplus reserves	954	597	511	6	60	59	720	75	255,174	250,401	20
21	Surplus and undivided profits [43]	26,159	3,799	9,412	10,790	8,074	1,561	23,642	2,689	969,253	468,124	21
22	Less: Deficit [44]	2,323	----------	68	8	62	----------	4,086	53	91,695	45,777	22
23	Total liabilities [40]	40,860	10,132	17,069	29,231	31,683	5,190	47,218	5,808	6,980,832	5,115,235	23

	Receipts:											
24	Gross sales [11]	65,429	14,115	36,296	80,770	58,523	9,103	85,258	13,468	13,041	12,999	24
25	Gross receipts from operations [12]	92	96	3,983	3,096	312	133	469	236	931,062	197,729	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	14		5	6	36		9	12	24,773	18,740	26
27	Subject to surtax only [14]					3				6,145	3,834	27
28	Wholly tax-exempt [15]					6		1		6,982	2,971	28
29	Other interest	143	76	84	13	22	12	329	3	97,117	89,685	29
30	Rents [16]	832	5	291	778	357	8	141	7	15,912	5,650	30
31	Royalties [17]						76	53	12	1,776	28	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]			8						479	392	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	5	26	1,134	17	100	62	73	23	5,385	1,452	33
34	Net gain, sales other than capital assets [19]		52	1	7					2,454	46	34
35	Dividends, domestic corporations [20]	1		2	35	2	9	59		35,915	15,998	35
36	Dividends, foreign corporations [21]							131		538	102	36
37	Other receipts [22]	1,846	161	172	65	284	91	1,496	127	23,477	18,420	37
38	Total compiled receipts [8]	68,362	14,531	41,976	84,787	59,645	9,494	88,019	13,888	1,165,056	368,046	38
	Deductions:											
39	Cost of goods sold [23]	41,736	10,156	29,845	57,391	35,855	8,184	64,453	9,459	9,505	9,484	39
40	Cost of operations [23]		11	2,194			144	169				40
41	Compensation of officers	999	336	954	363	617	148	742	495	15,589	10,870	41
42	Rent paid on business property	3,051	216	275	4,390	3,309	23	1,503	240	14,661	5,557	42
43	Repairs [24]	282	28	108	160	633	14	851	28	3,466	1,252	43
44	Bad debts	293	77	61	5	33	14	297	28	19,010	18,624	44
45	Interest paid	128	39	119	245	269	22	606	22	54,747	45,901	45
46	Taxes paid [25]	1,019	169	403	3,327	1,201	83	902	119	37,545	9,398	46
47	Contributions or gifts [26]	43	8	6		24	2	19	7	780	371	47
48	Depreciation	991	124	600	989	1,122	106	1,164	109	11,072	3,625	48
49	Depletion						20	417		952	97	49
50	Amortization [27]									11	11	50
51	Advertising	1,966	398	475	513	610	29	832	396	5,003	3,037	51
52	Amounts contributed under pension plans, etc.[28]	21	9	17		175		36	10	5,504	2,014	52
53	Net loss, sales other than capital assets [19]	2		1			2			1,053	399	53
54	Other deductions [29]	16,433	2,752	4,948	16,592	14,050	496	14,789	2,545	793,712	173,392	54
55	Total compiled deductions	66,964	14,323	40,006	83,975	57,898	9,287	86,780	13,458	972,610	284,032	55
56	Compiled net profit (38 less 55)	1,398	208	1,970	812	1,747	207	1,239	430	192,446	84,014	56
57	Net income [4] (56 less 28)	1,398	208	1,970	812	1,741	207	1,238	430	185,464	81,043	57
58	Net operating loss deduction [30]	1	42	33	2	43	58	17	12	2,752	473	58
59	Income tax [5]	539	46	627	304	659	48	444	157	59,637	26,336	59
60	Compiled net profit less income tax (56 less 59)	859	162	1,343	508	1,088	159	795	273	132,809	57,678	60
	Dividends paid: [6]											
61	Cash and assets other than own stock [6]	547	64	67	163	795	2	156	221	64,176	39,086	61
62	Corporation's own stock			142				5		2,254		62

For footnotes, see pp. 332–334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued									Services	
		Finance—Continued				Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	
		Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers				
1	Number of returns [10]	9	22	14	----------	26	19	7	94	7	95	1
2	Number of subsidiaries [46]	60	171	78	----------	97	80	17	373	14	718	2
	Assets:											
3	Cash [35]	631,859	102,300	100,313	----------	141,221	126,245	14,976	19,193	2,709	120,411	3
4	Notes and accounts receivable	609,738	974,021	191,468	----------	3,146	----------	3,146	25,082	1,921	39,854	4
5	Less: Reserve for bad debts	522	12,051	67	----------	----------	----------	----------	565	----------	1,215	5
6	Inventories	----------	----------	3,733	----------	----------	----------	----------	----------	----------	191,221	6
7	Investments, Government obligations [36]	899,700	62,115	268,547	----------	663,659	657,039	6,620	3,059	2,104	50,810	7
8	Other investments [37]	553,786	35,694	610,991	----------	428,939	392,371	36,568	109,954	12,519	191,675	8
9	Gross capital assets [38] (except land)	30,134	6,833	21,197	----------	31,987	28,574	3,413	117,914	67,735	447,313	9
10	Less: Reserves	9,166	560	6,746	----------	7,014	6,549	465	26,695	4,896	222,539	10
11	Land	1,561	219	6,454	----------	3,694	2,840	854	47,488	521	136,247	11
12	Other assets [39]	13,769	9,436	10,479	----------	209,793	209,646	147	11,633	496	30,015	12
13	Total assets [40]	2,730,859	1,178,007	1,206,369	----------	1,475,425	1,410,166	65,259	307,063	83,109	983,792	13
	Liabilities:											
14	Accounts payable	----------	71,117	420,777	----------	9,051	----------	9,051	11,272	5,547	42,606	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	----------	308,679	42,986	----------	1	----------	1	5,102	20	39,682	15
16	Maturity 1 year or more	----------	369,346	20,760	----------	1,633	----------	1,633	169,199	20,462	172,936	16
17	Other liabilities [41]	2,476,084	167,268	331,723	----------	973,897	959,730	14,167	16,509	2,861	67,755	17
18	Capital stock, preferred	----------	61,779	1,670	----------	15,787	2,987	12,800	3,374	----------	38,146	18
19	Capital stock, common [42]	69,624	63,519	37,155	----------	102,400	90,354	12,046	31,923	36,575	169,263	19
20	Surplus reserves	43,208	40,923	166,270	----------	107	----------	107	4,553	113	32,686	20
21	Surplus and undivided profits [43]	141,943	96,426	229,755	----------	392,821	376,811	16,010	88,677	19,631	429,014	21
22	Less: Deficit [44]	----------	1,050	44,727	----------	20,272	19,716	556	23,546	2,100	8,296	22
23	Total liabilities [40]	2,730,859	1,178,007	1,206,369	----------	1,475,425	1,410,166	65,259	307,063	83,109	983,792	23

	Receipts:											
24	Gross sales [11]			12,999					42		33,179	24
25	Gross receipts from operations [12]	20,595	153,983	23,151		683,870	668,221	15,649	49,463		700,814	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	15,370	584	2,786		5,950	5,799	151	57	26	521	26
27	Subject to surtax only [14]	3,062	87	685		2,311	2,305	6			20	27
28	Wholly tax-exempt [15]	2,280	164	527		4,011	4,011				535	28
29	Other interest	24,928	37,990	26,767		4,720	4,663	57	2,615	97	2,541	29
30	Rents [16]	4,093	258	1,299		3,522	3,473	49	3,036	3,704	21,324	30
31	Royalties [17]		3	25					16	1,732	55,296	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	97	295			4	4		83		2	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	665	88	699		876	859	17	3,042	15	5,102	33
34	Net gain, sales other than capital assets [19]		37	9		26	15	11	2,364	18	13	34
35	Dividends, domestic corporations [20]	1,730	1,029	13,239		18,212	16,477	1,735	1,043	662	5,212	35
36	Dividends, foreign corporations [21]	65	7	30		434	245	189	2		2,864	36
37	Other receipts [22]	349	2,081	15,990		3,189	3,158	31	1,760	108	15,343	37
38	Total compiled receipts [8]	73,234	196,606	98,206		727,125	709,230	17,895	63,523	6,362	842,766	38
	Deductions:											
39	Cost of goods sold [23]			9,484					21		24,768	39
40	Cost of operations [23]										496,051	40
41	Compensation of officers	6,094	3,938	838		2,506	1,747	759	2,036	177	8,354	41
42	Rent paid on business property	1,847	2,649	1,061		4,805	4,091	714	4,196	103	25,084	42
43	Repairs [24]	672	174	406		354	333	21	1,857	3	6,838	43
44	Bad debts	5,032	12,408	1,184		249	213	36	120	17	557	44
45	Interest paid	4,501	34,350	7,050		677	572	105	7,286	883	6,826	45
46	Taxes paid [25]	2,251	4,191	2,956		19,709	19,407	302	8,215	223	69,330	46
47	Contributions or gifts [26]	250	73	48		332	318	14	75	2	518	47
48	Depreciation	1,309	1,243	1,073		1,836	1,561	275	5,448	163	18,702	48
49	Depletion			97					2	853	4	49
50	Amortization [27]			11								50
51	Advertising	1,590	997	450		942	852	90	1,023	1	16,397	51
52	Amounts contributed under pension plans, etc. [28]	1,279	545	190		3,295	3,289	6	195		7,380	52
53	Net loss, sales other than capital assets [19]	129	9	261		5	5		639	10	322	53
54	Other deductions [29]	33,250	85,102	55,040		598,269	586,136	12,133	21,534	517	92,510	54
55	Total compiled deductions	58,204	145,679	80,149		632,979	618,524	14,455	52,647	2,952	773,641	55
56	Compiled net profit (38 less 55)	15,030	50,927	18,057		94,146	90,706	3,440	10,876	3,410	69,125	56
57	Net income [4] (56 less 28)	12,750	50,763	17,530		90,135	86,695	3,440	10,876	3,410	68,590	57
58	Net operating loss deduction [30]	6	446	21		594	594		1,683	2	357	58
59	Income tax [5]	3,674	19,742	2,920		29,277	28,504	773	2,826	1,198	24,635	59
60	Compiled net profit less income tax (56 less 59)	11,356	31,185	15,137		64,869	62,202	2,667	8,050	2,212	44,490	60
	Dividends paid:[6]											
61	Cash and assets other than own stock [6]	6,950	14,933	17,203		20,619	17,639	2,980	3,147	1,324	28,151	61
62	Corporation's own stock					2,254	2,254					62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued									
		Services—Continued									
		Hotels and other lodging places	Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools	Nature of business not allocable	
1	Number of returns [10]	16	5	22	5	1	29	9	8	----------	1
2	Number of subsidiaries [46]	71	19	58	9	2	492	55	12	----------	2
	Assets:										
3	Cash [35]	7,923	1,131	5,031	110	400	102,809	2,630	377	----------	3
4	Notes and accounts receivable	7,013	1,037	8,415	126	509	20,875	1,323	556	----------	4
5	Less: Reserve for bad debts	79	27	226	6	50	826	----------	1	----------	5
6	Inventories	2,359	686	398	141	283	187,237	31	86	----------	6
7	Investments, Government obligations [36]	64	25	1,328	----------	----------	46,698	2,635	60	----------	7
8	Other investments [37]	28,739	306	5,147	144	20	155,713	1,573	33	----------	8
9	Gross capital assets [38] (except land)	63,628	9,220	10,358	962	1,431	344,799	16,440	475	----------	9
10	Less: Reserves	21,401	2,523	3,859	570	938	185,699	7,327	222	----------	10
11	Land	20,553	354	383	91	267	113,318	1,241	40	----------	11
12	Other assets [39]	7,423	258	262	63	90	21,109	769	41	----------	12
13	Total assets [40]	116,222	10,467	27,237	1,061	2,012	806,033	19,315	1,445	----------	13
	Liabilities:										
14	Accounts payable	2,792	604	6,036	257	135	32,006	627	149	----------	14
	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	9,364	197	635	142	82	27,875	1,317	70	----------	15
16	Maturity 1 year or more	21,446	1,134	2,812	250	527	141,187	5,481	99	----------	16
17	Other liabilities [41]	8,707	654	2,649	71	415	54,501	563	195	----------	17
18	Capital stock, preferred	13,524	1,795	1,634	----------	----------	21,179	----------	14	----------	18
19	Capital stock, common [42]	8,823	2,994	2,611	84	2	145,971	8,419	359	----------	19
20	Surplus reserves	1,276	31	3,947	13	----------	26,956	461	2	----------	20
21	Surplus and undivided profits [43]	55,218	3,058	7,077	342	851	357,294	4,591	583	----------	21
22	Less: Deficit [44]	4,928	----------	164	98	----------	936	2,144	26	----------	22
23	Total liabilities [40]	116,222	10,467	27,237	1,061	2,012	806,033	19,315	1,445	----------	23

	Receipts:										
24	Gross sales [11]	14,265	868	1,677	439	408	14,332	1,129	61		24
25	Gross receipts from operations [12]	28,130	12,202	43,346	2,149	7,703	583,099	20,240	3,945		25
	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable [13]	1	1	6			481	30	2		26
27	Subject to surtax only [14]			19			1				27
28	Wholly tax-exempt [15]						535				28
29	Other interest	581	3	70			1,827	43	17		29
30	Rents [16]	1,579	21	157	1		19,172	375	19		30
31	Royalties [17]			5			55,291				31
32	Excess of net short-term capital gain over net long-term capital loss.[18]								2		32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	1,887	1	192	5	123	2,875	19			33
34	Net gain, sales other than capital assets [19]	2		11							34
35	Dividends, domestic corporations [20]	2,354	35	47		1	2,747	27	1		35
36	Dividends, foreign corporations [21]	1,369		1			1,494				36
37	Other receipts [22]	1,279	123	121	20	29	13,373	398			37
38	Total compiled receipts [8]	51,447	13,254	45,652	2,614	8,264	695,227	22,261	4,047		38
	Deductions:										
39	Cost of goods sold [23]	9,026	520	1,245	357	297	12,755	530	38		39
40	Cost of operations [23]	6,134	8,148	30,387	1,101	6,292	426,634	14,901	2,454		40
41	Compensation of officers	466	383	2,452	123	135	4,081	360	354		41
42	Rent paid on business property	1,361	121	735	448	10	21,779	448	182		42
43	Repairs [24]	1,258	57	129	6		5,071	271	46		43
44	Bad debts	156	15	68	1	18	156	138	5		44
45	Interest paid	1,441	65	170	22	37	5,005	79	7		45
46	Taxes paid [25]	3,195	337	549	43	158	64,283	672	93		46
47	Contributions or gifts [26]	25	16	18		6	438	15			47
48	Depreciation	2,938	761	1,192	98	213	12,799	655	46		48
49	Depletion	4									49
50	Amortization [27]										50
51	Advertising	808	101	187	9	60	14,585	354	293		51
52	Amounts contributed under pension plans, etc.[28]			609			6,629	142			52
53	Net loss, sales other than capital assets [19]	3	4	21			79	215			53
54	Other deductions [29]	15,907	2,155	5,362	345	655	66,162	1,606	318		54
55	Total compiled deductions	42,722	12,683	43,124	2,553	7,881	640,456	20,386	3,836		55
56	Compiled net profit (38 less 55)	8,725	571	2,528	61	383	54,771	1,875	211		56
57	Net income [4] (56 less 28)	8,725	571	2,528	61	383	54,236	1,875	211		57
58	Net operating loss deduction [30]	25		173	2		109	16	32		58
59	Income tax [5]	2,379	213	887	18	134	20,211	728	65		59
60	Compiled net profit less income tax (56 less 59)	6,346	358	1,641	43	249	34,560	1,147	146		60
	Dividends paid: [6]										
61	Cash and assets other than own stock [6]	2,895	123	233			24,290	586	24		61
62	Corporation's own stock										62

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		All returns	Returns with no balance sheets	Returns with balance sheets, by major industrial groups [7]								
				All industrial groups	Agriculture, forestry, and fishery				Mining and quarrying			
					Total agriculture, forestry, and fishery	Farms and agricultural services	Forestry	Fishery	Total mining and quarrying	Metal mining	Anthracite mining	
1	Number of returns [10]	743	27	716	7	6	----------	1	32	6	4	1
2	Number of subsidiaries [46]	1,989	49	1,940	18	11	----------	7	83	11	10	2
	Assets:											
3	Cash [35]	268,360	----------	268,360	155	151	----------	4	9,444	445	3,462	3
4	Notes and accounts receivable	416,130	----------	416,130	869	531	----------	338	12,419	345	2,589	4
5	Less: Reserve for bad debts	14,682	----------	14,682	11	7	----------	4	2,590	6	----------	5
6	Inventories	397,137	----------	397,137	613	560	----------	53	6,842	963	1,692	6
7	Investments, Government obligations [36]	187,622	----------	187,622	1	1	----------	----------	4,892	1,218	3,141	7
8	Other investments [37]	331,380	----------	331,380	2,081	2,014	----------	67	22,272	4,450	2,875	8
9	Gross capital assets [38] (except land)	2,446,220	----------	2,446,220	5,471	5,148	----------	323	224,856	16,638	77,423	9
10	Less: Reserves	807,910	----------	807,910	2,247	2,051	----------	196	105,841	11,127	56,297	10
11	Land	77,910	----------	77,910	1,766	1,766	----------	----------	576	105	11	11
12	Other assets [39]	205,229	----------	205,229	118	118	----------	----------	7,232	768	984	12
13	Total assets [40]	3,507,396	----------	3,507,396	8,816	8,231	----------	585	180,102	13,799	35,880	13
	Liabilities:											
14	Accounts payable	251,690	----------	251,690	2,796	2,692	----------	104	13,089	986	2,432	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	125,190	----------	125,190	1,406	1,118	----------	288	6,972	211	55	15
16	Maturity 1 year or more	1,179,534	----------	1,179,534	2,448	2,448	----------	----------	80,039	1,112	11,056	16
17	Other liabilities [41]	615,404	----------	615,404	1,047	1,047	----------	----------	8,093	75	2,166	17
18	Capital stock, preferred	214,862	----------	214,862	70	70	----------	----------	13,135	502	9,967	18
19	Capital stock, common [42]	586,596	----------	586,596	7,666	7,449	----------	217	16,671	2,795	2,826	19
20	Surplus reserves	147,920	----------	147,920	31	31	----------	----------	9,084	1,344	406	20
21	Surplus and undivided profits [43]	879,241	----------	879,241	1,305	1,286	----------	19	43,801	11,069	9,265	21
22	Less: Deficit [44]	493,041	----------	493,041	7,953	7,910	----------	43	10,782	4,295	2,293	22
23	Total liabilities [40]	3,507,396	----------	3,507,396	8,816	8,231	----------	585	180,102	13,799	35,880	23

	Receipts:											
24	Gross sales [11]	1,909,835	11,743	1,898,092	1,821	1,680		141	86,072	5,681	35,195	24
25	Gross receipts from operations [12]	878,244	3,243	875,001	697	540		157	9,229	2	666	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	2,413		2,413					70	23	34	26
27	Subject to surtax only [14]	38		38					5		4	27
28	Wholly tax-exempt [15]	47		47	4	4			4			28
29	Other interest	12,691	12	12,679	17	17			328	2	124	29
30	Rents [16]	24,955	74	24,881	48	48			375	11	51	30
31	Royalties [17]	3,203	7	3,196	9	9			1,438	48	985	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	170		170								32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	8,247	6	8,241	122	122			606	101	1	33
34	Net gain, sales other than capital assets [19]	2,904	2	2,902	14			14	100		79	34
35	Dividends, domestic corporations [20]	2,822	14	2,808	107	107			459	9		35
36	Dividends, foreign corporations [21]	1,298		1,298					13	13		36
37	Other receipts [22]	26,159	130	26,029	15	15			615	42	124	37
38	Total compiled receipts [8]	2,873,026	15,231	2,857,795	2,854	2,542		312	99,314	5,927	37,263	38
	Deductions:											
39	Cost of goods sold [23]	1,497,892	6,859	1,491,033	1,611	1,533		78	64,159	2,924	32,265	39
40	Cost of operations [23]	664,654	2,455	662,199	376	255		121	7,072			40
41	Compensation of officers	29,719	318	29,401	94	89		5	776	39	284	41
42	Rent paid on business property	61,692	224	61,468	12	11		1	392	4	42	42
43	Repairs [24]	21,754	20	21,734	103	68		35	1,012	104	451	43
44	Bad debts	6,100	94	6,006	1	1			501	471		44
45	Interest paid	53,593	172	53,421	91	89		2	3,115	12	425	45
46	Taxes paid [25]	80,078	275	79,803	99	94		5	4,470	1,605	817	46
47	Contributions or gifts [26]	64		64	1	1			5			47
48	Depreciation	100,091	434	99,657	335	314		21	5,785	154	963	48
49	Depletion	7,100	463	6,637	12	12			4,906	546	862	49
50	Amortization [27]	1		1								50
51	Advertising	77,346	620	76,726	9	8		1	378		19	51
52	Amounts contributed under pension plans, etc.[28]	5,535		5,535					5	4		52
53	Net loss, sales other than capital assets [19]	9,032	997	8,035	25	25			226	49		53
54	Other deductions [29]	445,724	3,519	442,205	476	409		67	13,876	493	2,174	54
55	Total compiled deductions	3,060,375	16,450	3,043,925	3,245	2,909		336	106,678	6,405	38,302	55
56	Compiled net loss (38 less 55)	187,349	1,219	186,130	391	367		24	7,364	478	1,039	56
57	Deficit [4] (56 less 28)	187,396	1,219	186,177	395	371		24	7,368	478	1,039	57
	Dividends paid: [6]											
58	Cash and assets other than own stock [6]	26,525		26,525	25	25			2,857	380	770	58
59	Corporation's own stock	365		365								59

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Mining and quarrying—Con.				Manufacturing						
		Bituminous coal and lignite mining	Crude petroleum and natural gas production	Nonmetallic mining and quarrying	Construction	Total manufacturing	Beverages	Food and kindred products	Tobacco manufactures	Textile-mill products	Apparel and products made from fabrics	
1	Number of returns [10]	8	13	1	22	227	6	21	2	14	18	1
2	Number of subsidiaries [46]	30	31	1	35	546	13	85	6	39	24	2
	Assets:											
3	Cash [35]	1,948	3,589	----------	1,751	80,910	733	6,126	130	10,000	1,589	3
4	Notes and accounts receivable	2,190	7,293	2	8,508	141,977	3,458	7,816	311	9,892	2,745	4
5	Less: Reserve for bad debts	107	2,477	----------	186	3,775	278	196	2	609	72	5
6	Inventories	1,495	2,692	----------	2,041	230,147	3,685	10,124	644	21,466	6,901	6
7	Investments, Government obligations [36]	323	210	----------	1	37,953	15	496	----------	32	370	7
8	Other investments [37]	5,613	9,334	----------	1,381	43,025	122	2,662	211	2,427	339	8
9	Gross capital assets [38] (except land)	24,445	106,042	308	14,218	541,905	20,713	48,018	449	33,040	4,187	9
10	Less: Reserves	11,373	27,003	41	4,234	216,368	8,051	17,992	166	11,416	2,154	10
11	Land	327	133	----------	367	20,678	1,788	3,713	48	780	263	11
12	Other assets [39]	301	5,177	2	1,503	34,602	275	1,847	86	2,084	523	12
13	Total assets [40]	25,162	104,990	271	25,350	911,054	22,460	62,614	1,711	67,696	14,691	13
	Liabilities:											
14	Accounts payable	1,693	7,978	----------	6,517	78,806	2,007	4,664	87	5,216	2,655	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	305	6,385	16	1,517	62,162	1,859	5,133	283	2,462	338	15
16	Maturity 1 year or more	2,164	65,556	151	11,485	200,236	3,456	6,902	139	7,090	1,333	16
17	Other liabilities [41]	1,075	4,777	----------	6,274	59,966	1,082	3,472	76	3,350	1,016	17
18	Capital stock, preferred	1,588	1,078	----------	49	47,386	3,194	8,009	744	10,328	2,881	18
19	Capital stock, common [42]	5,136	5,764	150	2,221	191,292	3,832	9,515	125	13,661	2,357	19
20	Surplus reserves	220	7,114	----------	170	34,513	460	7,153	3	2,776	9	20
21	Surplus and undivided profits [43]	12,981	10,486	----------	1,460	335,630	6,966	27,011	319	31,348	4,353	21
22	Less: Deficit [44]	----------	4,148	46	4,343	98,937	396	9,245	65	8,535	251	22
23	Total liabilities [40]	25,162	104,990	271	25,350	911,054	22,460	62,614	1,711	67,696	14,691	23

	Receipts:											
24	Gross sales [11]	18,589	26,592	15	820	1,230,744	32,580	212,423	2,541	100,845	36,627	24
25	Gross receipts from operations [12]	311	8,246	4	23,477	63,938	13	1,807		550	54	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	11	2			404		3		2	6	26
27	Subject to surtax only [14]	1				11		4				27
28	Wholly tax-exempt [15]	4				14	1	3				28
29	Other interest	11	191		96	1,841	5	104		160	5	29
30	Rents [16]	135	178		988	2,178	80	323	64	154	26	30
31	Royalties [17]	59	351		4	1,215		1		96	2	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]				4	1						32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	136	368		108	2,560		60		395	2	33
34	Net gain, sales other than capital assets [19]	17	4		80	353	61	1		70	3	34
35	Dividends, domestic corporations [20]	413	37		5	428	5	22		7		35
36	Dividends, foreign corporations [21]					59		15				36
37	Other receipts [22]	281	168		368	7,552	420	376	3	348	148	37
38	Total compiled receipts [8]	19,968	36,137	19	25,950	1,311,298	33,165	215,142	2,608	102,627	36,873	38
	Deductions:											
39	Cost of goods sold [23]	15,466	13,496	8	860	1,000,895	14,146	186,710	1,655	89,898	30,004	39
40	Cost of operations [23]	252	6,820		20,787	57,689	4	1,008		600		40
41	Compensation of officers	239	213	1	593	14,286	177	1,014	82	1,051	912	41
42	Rent paid on business property	90	255	1	95	10,113	30	736	12	924	261	42
43	Repairs [24]	255	202		86	15,780	477	1,154	7	976	128	43
44	Bad debts	15	15		179	1,838	69	194	1	4	61	44
45	Interest paid	89	2,586	3	588	10,608	154	670	13	746	152	45
46	Taxes paid [25]	415	1,632	1	324	27,247	10,030	1,735	359	1,447	373	46
47	Contributions or gifts [26]	3	2		3	17		1		3		47
48	Depreciation	1,063	3,598	7	803	31,797	1,000	2,493	22	1,812	224	48
49	Depletion	198	3,300			1,657						49
50	Amortization [27]					1						50
51	Advertising	46	313		62	55,269	2,178	1,650	159	1,231	629	51
52	Amounts contributed under pension plans, etc.[28]		1			2,753		81		26	20	52
53	Net loss, sales other than capital assets [19]		177		106	4,645	6	116		223	8	53
54	Other deductions [29]	3,159	8,047	3	2,959	190,378	7,299	21,627	342	8,061	5,360	54
55	Total compiled deductions	21,290	40,657	24	27,445	1,424,973	35,570	219,189	2,652	107,002	38,132	55
56	Compiled net loss (38 less 55)	1,322	4,520	5	1,495	113,675	2,405	4,047	44	4,375	1,259	56
57	Deficit [4] (56 less 28)	1,326	4,520	5	1,495	113,689	2,406	4,050	44	4,375	1,259	57
	Dividends paid: [6]											
58	Cash and assets other than own stock [6]	32	1,675		390	10,966	138	295		1,683	77	58
59	Corporation's own stock				23	293					80	59

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Manufacturing—Continued										
		Lumber and wood products, except furniture	Furniture and fixtures	Paper and allied products	Printing, publishing, and allied industries	Chemicals and allied products	Petroleum and coal products	Rubber products	Leather and products	Stone, clay, and glass products	Primary metal industries	
1	Number of returns [10]	7	2	5	16	20	6	----------	4	6	8	1
2	Number of subsidiaries [46]	16	3	8	40	52	23	----------	24	15	16	2
	Assets:											
3	Cash [35]	1,694	967	576	815	10,217	2,813	----------	912	279	3,052	3
4	Notes and accounts receivable	3,663	1,398	1,299	5,041	13,046	13,259	----------	2,684	316	2,243	4
5	Less: Reserve for bad debts	94	81	52	200	310	189	----------	36	1	135	5
6	Inventories	5,714	3,667	2,664	1,471	42,218	2,707	----------	5,003	461	4,849	6
7	Investments, Government obligations [36]	57	34	297	108	33,642	304	----------	2	51	----------	7
8	Other investments [37]	753	212	141	4,142	4,705	3,983	----------	2,126	306	137	8
9	Gross capital assets [38] (except land)	14,842	5,787	13,234	12,218	84,940	28,971	----------	4,876	4,325	14,359	9
10	Less: Reserves	3,061	2,495	5,997	3,276	27,801	8,475	----------	2,006	1,207	5,553	10
11	Land	187	712	142	749	976	372	----------	141	65	470	11
12	Other assets [39]	465	336	164	1,827	7,923	995	----------	2,970	76	661	12
13	Total assets [40]	24,220	10,537	12,468	22,895	169,556	44,740	----------	16,672	4,671	20,083	13
	Liabilities:											
14	Accounts payable	1,324	568	822	2,888	12,087	7,505	----------	967	409	2,245	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	455	60	280	3,146	1,680	4,021	----------	1,574	2,606	1,471	15
16	Maturity 1 year or more	5,825	3,615	1,653	3,211	57,876	15,353	----------	1,033	2,150	3,505	16
17	Other liabilities [41]	538	143	748	2,535	7,324	4,734	----------	136	283	835	17
18	Capital stock, preferred	----------	----------	180	288	550	5,295	----------	3,243	405	746	18
19	Capital stock, common [42]	4,406	6,665	3,083	2,668	69,751	7,852	----------	3,106	404	4,311	19
20	Surplus reserves	433	100	5	796	5,129	425	----------	2,799	427	776	20
21	Surplus and undivided profits [43]	12,156	82	5,697	10,608	17,700	7,827	----------	3,814	1,007	6,923	21
22	Less: Deficit [44]	917	696	----------	3,245	2,541	8,272	----------	----------	3,020	729	22
23	Total liabilities [40]	24,220	10,537	12,468	22,895	169,556	44,740	----------	16,672	4,671	20,083	23

	Receipts:											
24	Gross sales [11]	27,424	13,484	15,406	33,287	231,384	65,993		16,086	4,034	28,187	24
25	Gross receipts from operations [12]	133	106	152	1,753	327	3,060		1	62		25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]				21	326	6		1	2		26
27	Subject to surtax only [14]					4						27
28	Wholly tax-exempt [15]	3		4		1						28
29	Other interest	63	1	16	37	49	81		5	1	7	29
30	Rents [16]	265	10	25	126	202	37		34	12	43	30
31	Royalties [17]	10	1		1,008	3	1		3			31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	1										32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	682		53	21	93	44		1	94		33
34	Net gain, sales other than capital assets [19]			1	20	52				67		34
35	Dividends, domestic corporations [20]	38		21	47	13	20					35
36	Dividends, foreign corporations [21]											36
37	Other receipts [22]	149	273	204	160	668	189		53	24	128	37
38	Total compiled receipts [8]	28,768	13,875	15,882	36,480	233,122	69,431		16,184	4,296	28,365	38
	Deductions:											
39	Cost of goods sold [23]	23,501	10,744	12,196	23,657	145,268	65,170		11,436	3,565	24,263	39
40	Cost of operations [23]				428	17	794			84		40
41	Compensation of officers	316	178	383	665	1,877	564		236	165	451	41
42	Rent paid on business property	244	170	88	454	1,000	145		820	15	181	42
43	Repairs [24]	535	347	521	88	3,086	734		41	14	708	43
44	Bad debts	41	31	103	357	95	106		2	38	74	44
45	Interest paid	268	139	114	215	1,739	1,138		46	229	207	45
46	Taxes paid [25]	448	269	263	502	1,599	591		275	88	362	46
47	Contributions or gifts [26]				6	1	1					47
48	Depreciation	926	240	514	356	2,528	2,000		178	282	785	48
49	Depletion	784					622				82	49
50	Amortization [27]									1		50
51	Advertising	55	319	94	90	40,316	70		620	4	115	51
52	Amounts contributed under pension plans, etc.[28]	19	7	58	22	1,438	21		27	5	28	52
53	Net loss, sales other than capital assets [19]	70	60		54	33	601			15	216	53
54	Other deductions [29]	3,218	3,228	2,031	11,059	50,128	3,920		2,822	498	2,875	54
55	Total compiled deductions	30,425	15,732	16,365	37,953	249,125	76,477		16,503	5,003	30,347	55
56	Compiled net loss (38 less 55)	1,657	1,857	483	1,473	16,003	7,046		319	707	1,982	56
57	Deficit [4] (56 less 28)	1,660	1,857	487	1,473	16,004	7,046		319	707	1,982	57
	Dividends paid: [6]											
58	Cash and assets other than own stock [6]	51		45	88	5,816	395		163		96	58
59	Corporation's own stock	213										59

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets* [1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returnes, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profits or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Manufacturing—Continued								Public utilities		
		Fabricated metal products, except ordnance, machinery, and transportation equipment	Machinery, except transportation equipment and electrical	Electrical machinery and equipment	Transportation equipment, except motor vehicles	Motor vehicles and equipment, except electrical	Ordnance and accessories	Scientific instruments; photographic equipment; watches, clocks	Other manufacturing	Total public utilities	Transportation	
1	Number of returns [10]	18	19	15	11	7	----------	7	15	66	55	1
2	Number of subsidiaries [46]	33	39	39	14	22	----------	11	24	200	161	2
	Assets:											
3	Cash [35]	3,582	3,092	5,570	10,413	17,063	----------	716	571	61,047	54,906	3
4	Notes and accounts receivable	6,321	6,111	8,535	22,035	29,073	----------	891	1,840	73,770	62,731	4
5	Less: Reserve for bad debts	349	251	341	74	413	----------	29	63	611	223	5
6	Inventories	11,955	13,407	8,043	16,092	62,698	----------	2,554	3,824	34,819	31,791	6
7	Investments, Government obligations [36]	203	1,987	25	330	----------	----------	----------	----------	9,245	9,190	7
8	Other investments [37]	1,656	3,148	9,137	2,976	2,385	----------	11	1,446	108,677	43,883	8
9	Gross capital assets [38] (except land)	33,745	22,847	16,377	48,323	121,419	----------	2,993	6,242	1,381,988	1,286,070	9
10	Less: Reserves	15,251	9,880	7,437	32,379	48,235	----------	1,153	2,383	392,972	345,035	10
11	Land	726	1,052	165	4,239	3,338	----------	63	689	10,481	9,102	11
12	Other assets [39]	1,554	2,457	884	1,993	6,943	----------	82	457	127,138	125,891	12
13	Total assets [40]	44,142	43,970	40,958	73,948	194,271	----------	6,128	12,623	1,413,582	1,278,306	13
	Liabilities:											
14	Accounts payable	3,401	3,507	4,496	10,040	10,462	----------	1,247	2,209	69,481	65,922	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	2,635	2,684	3,896	4,874	20,922	----------	816	967	20,267	9,342	15
16	Maturity 1 year or more	3,381	11,415	7,544	5,636	50,785	----------	997	7,337	589,379	531,775	16
17	Other liabilities [41]	2,651	5,722	3,719	8,662	10,658	----------	1,945	337	244,664	195,045	17
18	Capital stock, preferred	953	6,016	2,202	31	125	----------	44	2,152	114,971	110,213	18
19	Capital stock, common [42]	13,974	7,186	7,407	12,568	14,984	----------	2,055	1,382	270,222	261,051	19
20	Surplus reserves	1,237	716	1,166	1,522	8,345	----------	95	141	66,570	46,856	20

21	Surplus and undivided profits [43]	18,710	12,489	16,898	41,366	104,986	----------	2,444	2,926	251,915	217,736	21
22	Less: Deficit [44]	2,800	5,765	6,370	10,751	26,996	----------	3,515	4,828	213,887	159,634	22
23	Total liabilities [40]	44,142	43,970	40,958	73,948	194,271	----------	6,128	12,623	1,413,582	1,278,306	23
	Receipts:											
24	Gross sales [11]	49,630	45,526	45,724	34,774	213,351	----------	4,779	16,659	2,515	742	24
25	Gross receipts from operations [12]	142	130	415	53,179	1,267	----------	768	19	591,188	554,475	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	13	22	----------	2	----------	----------	----------	----------	232	231	26
27	Subject to surtax only [14]	----------	----------	----------	3	----------	----------	----------	----------	12	12	27
28	Wholly tax-exempt [15]	2	----------	----------	----------	----------	----------	----------	----------	9	9	28
29	Other interest	26	51	150	119	931	----------	1	29	4,465	4,006	29
30	Rents [16]	65	166	141	265	66	----------	8	66	11,160	11,151	30
31	Royalties [17]	1	51	2	22	4	----------	----------	10	3	----------	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	45	154	676	210	4	----------	1	25	1,503	1,487	33
34	Net gain, sales other than capital assets [19]	14	12	51	----------	----------	----------	----------	1	271	260	34
35	Dividends, domestic corporations [20]	3	96	95	39	----------	----------	----------	22	976	867	35
36	Dividends, foreign corporations [21]	9	----------	----------	35	----------	----------	----------	----------	590	455	36
37	Other receipts [22]	366	303	322	1,187	2,022	----------	60	149	4,417	3,544	37
38	Total compiled receipts [8]	50,316	46,511	47,576	89,835	217,645	----------	5,617	16,980	617,341	577,239	38
	Deductions:											
39	Cost of goods sold [23]	42,856	35,622	35,924	31,338	195,574	----------	4,051	13,317	2,071	660	39
40	Cost of operations [23]	102	12	71	52,914	1,134	----------	521	----------	455,528	430,223	40
41	Compensation of officers	794	1,146	991	1,218	1,238	----------	235	593	3,003	2,769	41
42	Rent paid on business property	239	334	752	1,390	1,966	----------	217	135	27,580	26,253	42
43	Repairs [24]	89	658	281	241	5,486	----------	89	120	2	2	43
44	Bad debts	161	88	48	102	170	----------	29	64	465	321	44
45	Interest paid	355	837	438	318	2,541	----------	48	241	27,898	24,128	45
46	Taxes paid [25]	519	891	1,015	2,329	3,804	----------	120	228	34,988	31,895	46
47	Contributions or gifts [26]	1	2	----------	----------	----------	----------	1	1	10	10	47
48	Depreciation	849	1,315	1,176	1,874	12,633	----------	247	343	45,210	42,917	48
49	Depletion	7	----------	162	----------	----------	----------	----------	----------	12	----------	49
50	Amortization [27]	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	50
51	Advertising	520	509	294	247	5,603	----------	64	502	6,323	6,297	51
52	Amounts contributed under pension plans, etc.[28]	30	26	1	576	335	----------	22	11	2,135	1,435	52
53	Net loss, sales other than capital assets [19]	3	457	991	12	1,192	----------	562	26	1,116	1,112	53
54	Other deductions [29]	7,579	9,524	8,655	6,114	31,874	----------	1,043	3,121	41,797	38,317	54
55	Total compiled deductions	54,104	51,421	50,799	98,673	263,550	----------	7,249	18,702	648,138	606,339	55
56	Compiled net loss (38 less 55)	3,788	4,910	3,223	8,838	45,905	----------	1,632	1,722	30,797	29,100	56
57	Deficit [4] (56 less 28)	3,790	4,910	3,223	8,838	45,905	----------	1,632	1,722	30,806	29,109	57
	Dividends paid: [6]											
58	Cash and assets other than own stock [6]	133	868	384	676	----------	----------	11	47	8,065	8,062	58
59	Corporation's own stock	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	59

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Public utilities—Continued			Trade							
						Wholesale			Retail			
		Communication	Electric and gas utilities	Other public utilities	Total trade	Total wholesale	Commission merchants	Other wholesalers	Total retail	Food	General merchandise	
1	Number of returns [10]	4	5	2	177	73	8	65	92	6	8	1
2	Number of subsidiaries [46]	6	23	10	548	120	10	110	405	24	13	2
	Assets:											
3	Cash [35]	5,115	1,021	5	35,881	4,211	101	4,110	25,130	150	61	3
4	Notes and accounts receivable	6,188	4,842	9	42,439	11,245	697	10,548	22,409	719	223	4
5	Less: Reserve for bad debts	288	100	----------	2,240	402	18	384	1,612	----------	4	5
6	Inventories	1,815	1,213	----------	94,773	13,717	57	13,660	47,606	181	667	6
7	Investments, Government obligations [36]	----------	55	----------	3,865	1,274	30	1,244	1,980	----------	50	7
8	Other investments [37]	2,197	62,597	----------	23,166	2,858	439	2,419	9,635	384	149	8
9	Gross capital assets [38] (except land)	61,438	34,073	407	119,935	17,961	1,484	16,477	85,113	1,386	1,116	9
10	Less: Reserves	40,554	7,234	149	49,764	5,006	183	4,823	41,064	944	398	10
11	Land	1,146	233	----------	11,286	917	----------	917	7,360	246	112	11
12	Other assets [39]	585	658	4	7,745	2,202	51	2,151	4,722	135	21	12
13	Total assets [40]	37,642	97,358	276	287,086	48,977	2,658	46,319	161,279	2,257	1,997	13
	Liabilites:											
14	Accounts payable	1,859	1,674	26	36,424	9,832	615	9,217	17,866	560	495	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	388	10,488	49	11,225	2,010	70	1,940	8,319	5	291	15
16	Maturity 1 year or more	161	51,667	5,776	67,788	9,250	533	8,717	43,860	1,178	375	16
17	Other liabilities [41]	910	47,674	1,035	15,833	2,319	213	2,106	11,126	299	171	17
18	Capital stock, preferred	251	4,507	----------	18,419	2,481	50	2,431	7,903	32	----------	18
19	Capital stock, common [42]	3,538	5,627	6	52,160	15,695	990	14,705	22,397	390	709	19
20	Surplus reserves	6,374	13,340	----------	13,233	640	382	258	6,017	----------	14	20
21	Surplus and undivided profits [43]	24,251	9,817	111	107,003	14,445	364	14,081	70,894	257	405	21
22	Less: Deficit [44]	90	47,436	6,727	34,999	7,695	559	7,136	27,103	464	463	22
23	Total liabilities [40]	37,642	97,358	276	287,086	48,977	2,658	46,319	161,279	2,257	1,997	23

	Receipts:											
24	Gross sales [11]	1,068	705		562,087	101,941	4,202	97,739	310,846	4,621	7,465	24
25	Gross receipts from operations [12]	20,540	16,130	43	13,185	1,528	742	786	7,433	17	15	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]		1		56	33	2	31	23		1	26
27	Subject of surtax only [14]				3				3			27
28	Wholly tax-exempt [15]											28
29	Other interest	271	188		260	67		67	117	10		29
30	Rents [16]	2	7		3,169	268	14	254	2,656	68	42	30
31	Royalties [17]	3			369	206	9	197	17			31
32	Excess of net short-term capital gain over net long-term capital loss.[18]				7				1			32
33	Excess of net long-term capital gain over net short-term capital loss.[18]		16		738	68		68	543	148	1	33
34	Net gain, sales other than capital assets [19]	11			84	48	3	45	36		1	34
35	Dividends, domestic corporations [20]		109		571	10		10	111	1		35
36	Dividends, foreign corporations [21]	135			301	7		7	69			36
37	Other receipts [22]	826	46	1	8,686	843	26	817	4,459	103	24	37
38	Total compiled receipts [8]	22,856	17,202	44	589,516	105,019	4,998	100,021	326,314	4,968	7,549	38
	Deductions:											
39	Cost of goods sold [23]	888	523		410,545	87,127	3,963	83,164	202,628	3,677	6,131	39
40	Cost of operations [23]	14,158	11,123	24	3,884	231		231	2,730			40
41	Compensation of officers	39	195		5,276	2,188	80	2,108	2,682	75	120	41
42	Rent paid on business property	1,317	10		18,809	857	141	716	15,512	181	85	42
43	Repairs [24]				3,304	212	2	210	2,550	28	10	43
44	Bad debts	110	33	1	1,289	291	31	260	489	3	4	44
45	Interest paid	258	3,399	113	3,099	528	24	504	1,770	32	34	45
46	Taxes paid [25]	1,847	1,244	2	7,038	756	32	724	4,991	97	57	46
47	Contributions or gifts [26]				17	4		4	8			47
48	Depreciation	1,275	1,011	7	7,289	892	66	826	5,054	95	61	48
49	Depletion		12		32	16	1	15	2			49
50	Amortization [27]											50
51	Advertising	11	15		9,325	1,181	52	1,129	4,944	97	127	51
52	Amounts contributed under pension plans, etc.[28]	695	5		311	128		128	133			52
53	Net loss, sales other than capital assets [19]		1	3	165	31	4	27	122	24		53
54	Other deductions [29]	2,972	471	37	129,957	15,289	739	14,550	87,494	915	1,052	54
55	Total compiled deductions	23,570	18,042	187	600,340	109,731	5,135	104,596	331,109	5,224	7,681	55
56	Compiled net loss (38 less 55)	714	840	143	10,824	4,712	137	4,575	4,795	256	132	56
57	Deficit [4] (56 less 28)	714	840	143	10,824	4,712	137	4,575	4,795	256	132	57
	Dividends paid: [6]											
58	Cash and assets other than own stock [6]		3		2,734	177	3	174	578	1	3	58
59	Corporation's own stock				10				10			59

For footnotes, see pp. 332–334.

TABLE 4–A.—*Consolidated*[45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups[7]—Continued										
		Trade—Continued								Finance, insurance, real estate, and lessors of real property		
		Retail—Continued							Trade not allocable			
		Apparel and accessories	Furniture and house furnishings	Automotive dealers and filling stations	Drug stores	Eating and drinking places	Building materials and hardware	Other retail trade		Total finance, insurance, real estate, and lessors of real property	Finance: Total finance	
1	Number of returns[10]	17	6	10	5	15	5	20	12	127	36	1
2	Number of subsidiaries[46]	178	20	12	72	38	6	42	23	349	62	2
	Assets:											
3	Cash[35]	5,347	818	112	13,550	3,709	23	1,360	6,540	67,875	57,896	3
4	Notes and accounts receivable	1,241	6,771	657	9,770	655	354	2,019	8,785	117,270	92,267	4
5	Less: Reserve for bad debts	33	953	5	500	3	15	99	226	1,146	1,125	5
6	Inventories	6,625	685	801	33,685	939	233	3,790	33,450	5	5	6
7	Investments, Government obligations[36]	950	125	----------	16	802	----------	37	611	123,518	121,078	7
8	Other investments[37]	1,267	229	509	3,692	1,533	39	1,833	10,673	119,499	47,047	8
9	Gross capital assets[38] (except land)	8,107	821	1,088	35,925	19,118	322	17,230	16,861	119,654	51,599	9
10	Less: Reserves	3,725	454	141	17,876	9,321	132	8,073	3,694	27,741	17,116	10
11	Land	90	295	15	892	4,716	30	964	3,009	22,516	13,612	11
12	Other assets[39]	1,037	261	42	1,765	720	26	715	821	20,838	4,930	12
13	Total assets[40]	20,906	8,598	3,078	80,919	22,868	880	19,776	76,830	562,288	370,193	13
	Liabilities:											
14	Accounts payable	3,769	660	296	7,254	2,306	139	2,387	8,726	29,324	15,088	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year	2,007	633	709	3,831	109	111	623	896	8,315	1,133	15
16	Maturity 1 year or more	3,316	2,286	610	27,132	3,550	254	5,159	14,678	192,380	55,605	16
17	Other liabilities[41]	2,080	3,344	231	3,222	1,118	28	633	2,388	248,503	218,914	17
18	Capital stock, preferred	1,384	1,295	427	392	3,698	74	601	8,035	8,954	4,564	18
19	Capital stock, common[42]	2,628	905	600	8,949	6,363	231	1,622	14,068	38,019	30,724	19

20	Surplus reserves	315	255		4,651	590		192	6,576	21,632	18,675	20
21	Surplus and undivided profits [43]	5,443	737	467	48,051	5,492	86	9,956	21,664	94,755	81,602	21
22	Less: Deficit [44]	36	1,517	262	22,563	358	43	1,397	201	79,594	56,112	22
23	Total liabilities [40]	20,906	8,598	3,078	80,919	22,868	880	19,776	76,830	562,288	370,193	23
	Receipts:											
24	Gross sales [11]	70,243	4,499	5,796	151,538	45,785	1,655	19,244	149,300	71	18	24
25	Gross receipts from operations [12]	1,160	2,122	102	71	235	9	3,702	4,224	25,851	12,237	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	8				12		2		1,565	1,526	26
27	Subject to surtax only [14]					3				7	2	27
28	Wholly tax-exempt [15]									16	8	28
29	Other interest	11	24	2	25	44		1	76	5,575	4,919	29
30	Rents [16]	186	95	9	1,081	1,112	10	53	245	5,674	3,516	30
31	Royalties [17]				17				146	79	60	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]					1			6	155	155	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	14		26	287	21		46	127	2,453	2,362	33
34	Net gain, sales other than capital assets [19]	3		15	8	9				1,965	102	34
35	Dividends, domestic corporations [20]	6	1			11		92	450	246	83	35
36	Dividends, foreign corporations [21]				21	48			225	8		36
37	Other receipts [22]	364	660	50	2,840	113	23	282	3,384	2,709	942	37
38	Total compiled receipts [8]	71,995	7,401	6,000	155,888	47,394	1,697	23,422	158,183	46,374	25,930	38
	Deductions:											
39	Cost of goods sold [23]	50,794	2,236	4,749	98,510	21,394	1,350	13,787	120,790	63	17	39
40	Cost of operations [23]	25		17				2,688	923			40
41	Compensation of officers	700	185	120	535	559	63	325	406	3,072	1,707	41
42	Rent paid on business property	3,558	183	86	7,716	3,241	10	452	2,440	1,227	726	42
43	Repairs [24]	82	34	16	1,362	858	1	159	542	609	160	43
44	Bad debts	35	327	8	46	8	12	46	509	1,441	1,236	44
45	Interest paid	240	100	65	948	160	11	180	801	5,829	1,334	45
46	Taxes paid [25]	582	128	41	2,440	1,372	22	252	1,291	3,429	1,394	46
47	Contributions or gifts [26]	3				2	1	2	5	4	1	47
48	Depreciation	789	42	97	2,146	1,189	35	600	1,343	4,537	1,257	48
49	Depletion	2							14	18		49
50	Amortization [27]											50
51	Advertising	688	252	84	3,333	111	12	240	3,200	1,160	863	51
52	Amounts contributed under pension plans, etc. [28]	115				1		17	50	265	261	52
53	Net loss, sales other than capital assets [19]	13				42	37	6	12	1,614	293	53
54	Other deductions [29]	15,194	4,131	878	40,519	19,433	212	5,160	27,174	40,270	27,215	54
55	Total compiled deductions	72,820	7,618	6,161	157,555	48,370	1,766	23,914	159,500	63,538	36,464	55
56	Compiled net loss (38 less 55)	825	217	161	1,667	976	69	492	1,317	17,164	10,534	56
57	Deficit [4] (56 less 28)	825	217	161	1,667	976	69	492	1,317	17,180	10,542	57
	Dividends paid: [6]											
58	Cash and assets other than own stock [6]	47	37	7	300	140		43	1,979	1,070	883	58
59	Corporation's own stock		10							39		59

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued										
		Finance, insurance, real estate, and lessors of real property—Continued									Services	
		Finance—Continued				Insurance carriers and agents			Real estate, except lessors of real property other than buildings	Lessors of real property, except buildings	Total services	
		Banks and trust companies	Credit agencies other than banks	Holding and other investment companies	Security and commodity-exchange brokers and dealers	Total insurance carriers and agents	Insurance carriers	Insurance agents and brokers				
1	Number of returns [10]	3	13	15	5	11	3	8	79	1	55	1
2	Number of subsidiaries [46]	9	27	18	8	19	3	16	267	1	158	2
	Assets:											
3	Cash [35]	51,981	1,437	629	3,849	1,813	1,366	447	8,166		11,254	3
4	Notes and accounts receivable	59,231	15,971	15,848	1,217	843		843	24,157	3	18,804	4
5	Less: Reserve for bad debts		946	179		7		7	14		4,120	5
6	Inventories			5							27,897	6
7	Investments, Government obligations [36]	97,841		5,519	17,718	1,634	1,634		806		8,147	7
8	Other investments [37]	11,878	774	34,360	35	3,194	3,083	111	69,230	28	11,268	8
9	Gross capital assets [38] (except land)	20,280	1,328	4,411	25,580	899	133	766	63,870	3,286	38,190	9
10	Less: Reserves		219	1,023	15,874	102	8	94	8,241	2,282	8,742	10
11	Land	2,039	214	217	11,142				8,896	8	10,240	11
12	Other assets [39]	2,990	1,217	157	566	3,093	2,831	262	12,806	9	6,052	12
13	Total assets [40]	246,240	19,776	59,944	44,233	11,367	9,039	2,328	179,676	1,052	118,990	13
	Liabilities:											
14	Accounts payable		1,909	4,310	8,869	1,176		1,176	12,638	422	15,231	14
	Bonds, notes, mortgages payable:											
15	Maturity less than 1 year		882	235	16	141		141	7,041		13,326	15
16	Maturity 1 year or more		11,216	44,389		376		376	136,399		35,769	16
17	Other liabilities [41]	208,679	868	8,759	608	6,870	6,742	128	22,719		31,008	17
18	Capital stock, preferred		4,359	185	20	40		40	3,850	500	11,878	18
19	Capital stock, common [42]	8,139	2,217	20,358	10	1,650	1,330	320	4,645	1,000	8,278	19
20	Surplus reserves	4,563	431	13,601	80	115		115	2,842		2,687	20
21	Surplus and undivided profits [43]	25,788	5,005	16,179	34,630	1,212	1,003	209	11,142	799	43,357	21

22	Less: Deficit [44]	929	7,111	48,072		213	36	177	21,600	1,669	42,544	22
23	Total liabilities [40]	246,240	19,776	59,944	44,233	11,367	9,039	2,328	179,676	1,052	118,990	23
	Receipts:											
24	Gross sales [11]			18					53		13,933	24
25	Gross receipts from operations [12]	4,756	350	20	7,111	5,243	3,283	1,960	8,371		147,348	25
	Interest on Government obligations (less amortizable bond premium):											
26	Wholly taxable [13]	1,219	1	70	236	29	29		10		86	26
27	Subject to surtax only [14]			1	1	3	3			2		27
28	Wholly tax-exempt [15]	7			1				8			28
29	Other interest	2,454	2,404	59	2	165	111	54	491		97	29
30	Rents [16]	2,460	37	36	983	171		171	1,971	16	1,289	30
31	Royalties [17]		2	18	40				19		79	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	155									3	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	2,360		2					91		151	33
34	Net gain, sales other than capital assets [19]	1	4	32	65				1,863		35	34
35	Dividends, domestic corporations [20]	9		72	2	131	131		32		16	35
36	Dividends, foreign corporations [21]					8	8				327	36
37	Other receipts [22]	26	182	149	585	8	7	1	1,758	1	1,664	37
38	Total compiled receipts [8]	13,447	2,980	477	9,026	5,758	3,572	2,186	14,667	19	165,028	38
	Deductions:											
39	Cost of goods sold [23]			17					46		10,811	39
40	Cost of operations [23]										116,852	40
41	Compensation of officers	749	352	77	529	371	27	344	994		2,271	41
42	Rent paid on business property	106	156	17	447	108	11	97	393		3,232	42
43	Repairs [24]	53	3	3	101	10		10	439		838	43
44	Bad debts	641	594		1	11		11	194		291	44
45	Interest paid	417	565	352		67	19	48	4,421	7	2,193	45
46	Taxes paid [25]	442	88	24	840	68	16	52	1,967		2,207	46
47	Contributions or gifts [26]		1			2		2	1		7	47
48	Depreciation	448	100	22	687	67	28	39	3,186	27	3,900	48
49	Depletion								7	11		49
50	Amortization [27]											50
51	Advertising	142	142	1	578	32	22	10	265		4,200	51
52	Amounts contributed under pension plans, etc.[28]				261	2		2	2		66	52
53	Net loss, sales other than capital assets [19]	75	77	141		2		2	1,319		137	53
54	Other deductions [29]	18,839	1,703	361	6,312	5,991	4,318	1,673	7,063	1	22,438	54
55	Total compiled deductions	21,912	3,781	1,015	9,756	6,731	4,441	2,290	20,297	46	169,443	55
56	Compiled net loss (38 less 55)	8,465	801	538	730	973	869	104	5,630	27	4,415	56
57	Deficit [4] (56 less 28)	8,472	801	538	731	973	869	104	5,638	27	4,415	57
	Dividends paid: [6]											
58	Cash and assets other than own stock [6]	755	124	4		110	104	6	77		418	58
59	Corporation's own stock								39			59

For footnotes, see pp. 332-334.

TABLE 4-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by major industrial groups, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax; for returns with no balance sheets, in total only, the same items (except assets and liabilities)*—Continued

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

[Money figures in thousands of dollars]

		Returns with balance sheets, by major industrial groups [7]—Continued									
		Services—Continued								Nature of business not allocable	
		Hotels and other lodging places	Personal services	Business services	Automotive repair services and garages	Miscellaneous repair services, hand trades	Motion pictures	Amusement, except motion pictures	Other services, including schools		
1	Number of returns [10]	6	5	7	3	4	20	6	4	3	1
2	Number of subsidiaries [46]	6	8	15	3	6	101	14	5	3	2
	Assets:										
3	Cash [35]	94	49	130	61	8	10,071	810	31	43	3
4	Notes and accounts receivable	599	241	369	64	216	16,486	676	153	74	4
5	Less: Reserve for bad debts	13	6	15	6	39	4,002	33	6	3	5
6	Inventories	124	97	58	168	223	26,966	244	17	----------	6
7	Investments, Government obligations [36]	----------	----------	----------	50	----------	7,097	1,000	----------	----------	7
8	Other investments [37]	4,965	233	369	20	53	5,212	317	99	11	8
9	Gross capital assets [38] (except land)	2,799	1,945	1,533	412	243	26,558	4,133	567	3	9
10	Less: Reserves	957	562	322	173	34	5,952	587	155	1	10
11	Land	890	31	13	255	140	8,734	98	79	----------	11
12	Other assets [39]	511	63	131	66	27	5,057	161	36	1	12
13	Total assets [40]	9,012	2,091	2,266	917	837	96,227	6,819	821	128	13
	Liabilities:										
14	Accounts payable	860	216	115	170	57	13,047	523	243	22	14
	Bonds, notes, mortgages payable:										
15	Maturity less than 1 year	293	79	388	130	121	10,974	1,234	107	----------	15
16	Maturity 1 year or more	6,217	544	325	264	247	27,483	561	128	10	16
17	Other liabilities [41]	271	123	75	38	61	30,239	87	114	16	17
18	Capital stock, preferred	134	300	233	----------	40	10,273	770	128	----------	18
19	Capital stock, common [42]	555	470	868	118	527	3,721	1,890	129	67	19
20	Surplus reserves	300	127	724	----------	2	1,363	162	9	----------	20
21	Surplus and undivided profits [43]	594	280	820	197	21	39,647	1,749	49	15	21
22	Less: Deficit [44]	212	48	1,282	----------	239	40,520	157	86	2	22
23	Total liabilities [40]	9,012	2,091	2,266	917	837	96,227	6,819	821	128	23

	Receipts:										
24	Gross sales [11]	1,534	34	215		627	11,269	124	130	29	24
25	Gross receipts from operations [12]	2,553	2,652	1,246	2,187	387	130,569	6,815	939	88	25
	Interest on Government obligations (less amortizable bond premium):										
26	Wholly taxable [13]						75	11			26
27	Subject to surtax only [14]										27
28	Wholly tax-exempt [15]										28
29	Other interest	4		14			75	2	2		29
30	Rents [16]	18	19	43	20	28	809	311	41		30
31	Royalties [17]			57			21		1		31
32	Excess of net short-term capital gain over net long-term capital loss.[18]		3								32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	1	26				95		29		33
34	Net gain, sales other than capital assets [19]	10	1	22			1	1			34
35	Dividends, domestic corporations [20]	7				2	2	5			35
36	Dividends, foreign corporations [21]	17					310				36
37	Other receipts [22]	61	9	10	17	5	1,546	12	4	3	37
38	Total compiled receipts [8]	4,205	2,744	1,607	2,224	1,049	144,772	7,281	1,146	120	38
	Deductions:										
39	Cost of goods sold [23]	1,065	20	166		597	8,808	55	100	18	39
40	Cost of operations [23]	1,365	1,256	440	1,917	311	106,162	4,826	575	11	40
41	Compensation of officers	57	35	172	32	66	1,442	347	120	30	41
42	Rent paid on business property	164	281	183	82	3	2,030	409	80	8	42
43	Repairs [24]	200	65	18	29		347	115	64		43
44	Bad debts	7	3	12	26	2	225	16		1	44
45	Interest paid	114	24	25	14	6	1,948	46	16		45
46	Taxes paid [25]	210	47	38	26	15	1,680	169	22	1	46
47	Contributions or gifts [26]						7				47
48	Depreciation	149	174	55	22	15	3,134	304	47	1	48
49	Depletion										49
50	Amortization [27]										50
51	Advertising	110	88	3	42	28	3,621	240	68		51
52	Amounts contributed under pension plans, etc.[28]			6			49	11			52
53	Net loss, sales other than capital assets [19]	109					15		13	1	53
54	Other deductions [29]	987	880	592	145	117	18,700	943	74	54	54
55	Total compiled deductions	4,537	2,873	1,710	2,335	1,160	148,168	7,481	1,179	125	55
56	Compiled net loss (38 less 55)	332	129	103	111	111	3,396	200	33	5	56
57	Deficit [4] (56 less 28)	332	129	103	111	111	3,396	200	33	5	57
	Dividends paid: [6]										
58	Cash and assets other than own stock [6]		5	5	13	10	361	24			58
59	Corporation's own stock										59

For footnotes, see pp. 332–334.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

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

		Total assets classes [40]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [34]	554, 573	242, 765	99, 878	104, 262	44, 634	25, 651	27, 793	4, 650	3, 761	556	623	1
	Assets:												
2	Cash [35]	63, 863, 579	714, 247	860, 796	1, 838, 458	1, 761, 762	2, 141, 531	8, 452, 655	4, 714, 530	10, 051, 075	4, 697, 783	28, 630, 742	2
3	Notes and accounts receivable	86, 965, 879	1, 022, 836	1, 468, 624	3, 416, 793	3, 308, 252	3, 866, 321	13, 064, 231	6, 720, 914	13, 237, 933	5, 846, 907	35, 013, 068	3
4	Less: Reserve for bad debts	1, 440, 072	25, 539	35, 046	80, 931	79, 437	80, 252	218, 096	106, 307	231, 480	117, 198	465, 786	4
5	Inventories	44, 726, 149	913, 613	1, 339, 723	2, 998, 302	2, 745, 507	2, 878, 228	6, 900, 313	3, 088, 132	7, 015, 196	3, 284, 653	13, 562, 482	5
6	Investments, Government obligations.[36]	110, 968, 777	38, 891	90, 217	311, 376	497, 486	1, 238, 239	11, 018, 686	8, 123, 623	18, 395, 371	8, 325, 465	62, 929, 423	6
7	Other investments [37]	91, 151, 693	238, 551	344, 578	912, 569	1, 069, 254	1, 604, 514	5, 381, 463	3, 094, 425	9, 210, 811	5, 575, 777	63, 719, 751	7
8	Gross capital assets [38] (except land)	195, 023, 582	2, 696, 200	3, 550, 842	7, 998, 485	7, 231, 168	7, 727, 869	18, 903, 481	9, 063, 006	24, 914, 091	15, 080, 440	97, 858, 000	8
9	Less: Reserves	68, 987, 840	1, 002, 319	1, 219, 136	2, 735, 853	2, 582, 905	2, 918, 204	7, 225, 823	3, 568, 372	9, 551, 979	5, 085, 908	33, 097, 341	9
10	Land	9, 581, 127	327, 272	527, 974	1, 250, 468	1, 121, 637	1, 037, 682	1, 992, 287	687, 368	1, 143, 241	335, 691	1, 157, 507	10
11	Other assets [39]	11, 708, 797	235, 684	248, 002	526, 201	494, 237	407, 379	1, 028, 862	566, 070	1, 627, 493	1, 012, 892	5, 561, 977	11
12	Total assets [40]	543, 561, 671	5, 159, 436	7, 176, 574	16, 435, 868	15, 566, 961	17, 903, 307	59, 298, 059	32, 383, 389	75, 811, 752	38, 956, 502	274, 869, 823	12
	Liabilities:												
13	Accounts payable	24, 896, 091	1, 005, 037	1, 061, 197	2, 150, 605	1, 896, 779	1, 818, 299	3, 823, 738	1, 422, 117	3, 164, 786	1, 427, 897	7, 125, 636	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	11, 801, 162	448, 968	499, 721	1, 079, 577	930, 302	1, 089, 383	2, 330, 210	886, 871	1, 438, 287	789, 344	2, 308, 499	14
15	Maturity 1 year or more	61, 851, 186	852, 995	1, 212, 101	3, 007, 976	2, 664, 397	2, 628, 937	5, 728, 150	2, 258, 635	6, 861, 725	5, 097, 244	31, 539, 026	15
16	Other liabilities [41]	236, 716, 203	470, 930	535, 924	1, 270, 068	1, 488, 327	2, 758, 459	21, 736, 658	15, 074, 719	33, 564, 969	16, 046, 815	143, 769, 334	16
17	Capital stock, preferred	15, 365, 150	130, 447	155, 471	381, 483	434, 155	550, 445	1, 642, 249	830, 932	2, 553, 269	1, 741, 535	6, 945, 164	17
18	Capital stock, common [42]	78, 944, 290	2, 425, 564	2, 401, 808	4, 541, 679	3, 724, 615	3, 690, 758	8, 639, 177	3, 837, 077	8, 781, 207	4, 926, 436	35, 975, 969	18
19	Surplus reserves	11, 178, 304	33, 513	46, 250	146, 551	195, 739	298, 782	1, 123, 907	714, 845	1, 930, 836	975, 152	5, 712, 729	19
20	Surplus and undivided profits [43]	111, 078, 484	1, 163, 585	1, 894, 355	4, 763, 273	4, 893, 022	5, 677, 133	15, 866, 236	7, 998, 028	18, 263, 279	8, 769, 748	41, 789, 825	20
21	Less: Deficit [44]	8, 269, 199	1, 371, 603	630, 253	905, 344	660, 375	608, 889	1, 592, 266	639, 835	746, 606	817, 669	296, 359	21
22	Total liabilities [40]	543, 561, 671	5, 159, 436	7, 176, 574	16, 435, 868	15, 566, 961	17, 903, 307	59, 298, 059	32, 383, 389	75, 811, 752	38, 956, 502	274, 869, 823	22

	Receipts:												
23	Gross sales [11]	316, 257, 327	9, 803, 778	12, 619, 603	28, 009, 042	25, 139, 949	24, 542, 057	52, 479, 325	20, 854, 735	45, 649, 064	19, 967, 366	77, 192, 408	23
24	Gross receipts from operations [12]	55, 748, 478	2, 655, 653	2, 147, 989	3, 829, 189	3, 217, 170	3, 764, 859	7, 293, 840	2, 510, 367	6, 056, 955	3, 812, 320	20, 460, 136	24
	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [13]	1, 476, 359	1, 996	2, 707	8, 082	9, 662	19, 515	156, 783	108, 472	233, 134	104, 142	831, 866	25
26	Subject to surtax only [14]	209, 888	157	165	299	449	1, 166	10, 155	9, 620	28, 066	15, 706	144, 105	26
27	Wholly tax-exempt [15]	189, 227	59	155	304	655	3, 166	28, 962	19, 250	36, 769	13, 454	86, 453	27
28	Other interest	3, 986, 618	11, 405	16, 752	50, 841	55, 196	84, 023	445, 004	258, 091	538, 393	232, 775	2, 294, 138	28
29	Rents [16]	3, 025, 201	252, 586	281, 580	584, 723	462, 756	154, 720	267, 327	98, 338	180, 161	102, 135	640, 875	29
30	Royalties [17]	461, 130	12, 145	8, 588	22, 686	23, 109	30, 447	68, 155	34, 609	112, 165	28, 564	120, 662	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	23, 712	1, 165	1, 178	2, 143	1, 557	1, 956	2, 564	1, 141	3, 286	1, 525	7, 197	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	664, 538	20, 073	20, 862	43, 890	44, 852	51, 554	125, 130	54, 863	126, 990	42, 375	133, 949	32
33	Net gain, sales other than capital assets [19]	360, 105	40, 103	35, 296	64, 723	48, 065	46, 931	60, 410	15, 868	27, 868	4, 795	16, 046	33
34	Dividends, domestic corporations [20]	2, 126, 361	2, 951	5, 080	20, 069	25, 513	46, 121	208, 765	108, 559	352, 158	225, 081	1, 132, 064	34
35	Dividends, foreign corporations [21]	448, 302	439	100	1, 155	1, 074	2, 069	11, 725	9, 283	67, 341	50, 680	304, 436	35
36	Other receipts [22]	2, 658, 334	133, 092	142, 088	316, 033	280, 223	213, 974	454, 694	177, 823	359, 993	91, 550	488, 864	36
37	Total compiled receipts [8]	387, 635, 580	12, 935, 602	15, 282, 143	32, 953, 179	29, 310, 230	28, 962, 558	61, 612, 839	24, 261, 019	53, 772, 343	24, 692, 468	103, 853, 199	37
	Deductions:												
38	Cost of goods sold [23]	244, 008, 097	7, 378, 845	9, 825, 770	22, 204, 472	20, 023, 133	19, 503, 801	41, 405, 047	15, 960, 607	34, 989, 660	15, 217, 753	57, 499, 009	38
39	Cost of operations [23]	31, 576, 665	1, 444, 697	1, 243, 432	2, 335, 525	2, 057, 403	2, 312, 590	4, 429, 002	1, 339, 295	2, 976, 759	1, 847, 610	11, 590, 352	39
40	Compensation of officers	6, 603, 709	893, 763	756, 717	1, 275, 055	887, 427	698, 480	1, 034, 632	281, 628	389, 595	112, 251	274, 161	40
41	Rent paid on business property	3, 561, 153	380, 917	253, 763	374, 923	261, 846	234, 133	417, 484	153, 419	323, 582	199, 505	961, 581	41
42	Repairs [24]	3, 495, 649	84, 340	83, 500	166, 834	146, 987	142, 528	399, 495	214, 122	594, 789	299, 875	1, 363, 179	42
43	Bad debts	810, 091	32, 257	39, 995	81, 844	64, 811	59, 321	125, 150	56, 259	99, 320	39, 927	211, 207	43
44	Interest paid	2, 984, 838	53, 930	72, 725	174, 124	152, 374	156, 688	363, 091	156, 165	356, 310	224, 341	1, 275, 090	44
45	Taxes paid [25]	8, 236, 471	190, 401	204, 214	417, 055	365, 907	404, 633	977, 960	495, 192	1, 183, 909	532, 496	3, 464, 704	45
46	Contributions or gifts [26]	219, 757	3, 419	5, 227	14, 663	15, 636	18, 112	45, 276	19, 124	34, 870	12, 472	50, 958	46
47	Depreciation	7, 064, 015	220, 170	240, 907	485, 673	408, 683	418, 051	906, 110	378, 435	885, 022	486, 993	2, 633, 971	47
48	Depletion	1, 426, 510	3, 654	3, 955	11, 896	16, 124	31, 396	101, 016	57, 450	213, 118	92, 809	895, 092	48
49	Amortization [27]	30, 363	839	883	1, 518	874	188	547	621	4, 080	839	19, 974	49
50	Advertising	3, 710, 876	123, 177	131, 273	271, 251	240, 400	253, 004	593, 851	303, 026	606, 292	260, 197	928, 405	50
51	Amounts contributed under pension plans, etc.[28]	1, 195, 807	3, 016	2, 782	9, 310	13, 011	28, 722	114, 633	70, 561	209, 567	113, 399	630, 806	51
52	Net loss, sales other than capital assets [19]	190, 434	27, 700	10, 732	18, 258	14, 384	12, 610	35, 837	21, 425	17, 189	12, 047	20, 252	52
53	Other deductions [29]	44, 390, 811	2, 175, 535	2, 118, 456	4, 172, 477	3, 534, 817	3, 392, 677	7, 001, 064	2, 981, 691	6, 402, 609	3, 011, 190	9, 600, 295	53
54	Total compiled deductions	359, 505, 246	13, 016, 660	14, 994, 331	32, 014, 878	28, 203, 817	27, 666, 934	57, 950, 195	22, 489, 020	49, 286, 671	22, 463, 704	91, 419, 036	54
55	Compiled net profit or net loss (37 less 54)	28, 130, 334	[47] 81, 058	287, 812	938, 301	1, 106, 413	1, 295, 624	3, 662, 644	1, 771, 999	4, 485, 672	2, 228, 764	12, 434, 163	55
56	Net income or deficit [4] (55 less 27)	27, 941, 107	[47] 81, 117	287, 657	937, 997	1, 105, 758	1, 292, 458	3, 633, 682	1, 752, 749	4, 448, 903	2, 215, 310	12, 347, 710	56
57	Net operating loss deduction [30]	186, 958	32, 812	21, 084	28, 291	18, 635	15, 574	27, 524	11, 105	16, 217	7, 486	8, 230	57
58	Income tax [5]	9, 688, 489	64, 425	113, 627	340, 163	433, 793	527, 827	1, 400, 743	661, 212	1, 588, 528	779, 809	3, 778, 362	58
59	Compiled net profit less income tax (55 less 58)	18, 441, 845	[33] 145, 483	174, 185	598, 138	672, 620	767, 797	2, 261, 901	1, 110, 787	2, 897, 144	1, 448, 955	8, 655, 801	59
	Dividends paid: [6]												
60	Cash and assets other than own stock [6]	9, 464, 492	69, 705	84, 566	210, 117	234, 057	311, 345	972, 501	539, 581	1, 528, 714	896, 477	4, 617, 429	60
61	Corporation's own stock	677, 931	4, 537	13, 851	49, 768	54, 225	71, 964	182, 782	57, 031	87, 097	16, 260	140, 416	61

For footnotes, see pp. 332-334.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

PART II.—RETURNS WITH NET INCOME [4]

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

		Total assets classes [40]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [34]	360, 243	120, 101	69, 704	79, 891	36, 052	21, 124	24, 437	4, 289	3, 519	520	606	1
	Assets:												
2	Cash [35]	61, 511, 722	478, 689	693, 354	1, 573, 774	1, 558, 419	1, 938, 914	7, 991, 519	4, 529, 945	9, 734, 195	4, 536, 732	28, 476, 181	2
3	Notes and accounts receivable	81, 797, 823	593, 346	1, 058, 961	2, 698, 997	2, 750, 870	3, 315, 649	12, 004, 150	6, 379, 602	12, 589, 114	5, 633, 828	34, 773, 306	3
4	Less: Reserve for bad debts	1, 297, 859	11, 421	22, 832	62, 958	63, 054	67, 304	183, 332	97, 235	212, 149	113, 485	464, 089	4
5	Inventories	39, 543, 475	486, 313	914, 452	2, 268, 090	2, 201, 730	2, 346, 435	5, 872, 242	2, 739, 485	6, 387, 559	2, 987, 102	13, 340, 067	5
6	Investments, Government obligations [36]	109, 842, 365	27, 097	69, 937	261, 090	436, 472	1, 163, 504	10, 768, 687	7, 977, 602	18, 202, 056	8, 188, 935	62, 746, 985	6
7	Other investments [37]	87, 986, 140	135, 614	235, 749	674, 924	840, 016	1, 284, 681	4, 740, 135	2, 788, 031	8, 574, 351	5, 294, 099	63, 418, 540	7
8	Gross capital assets [38] (except land)	174, 469, 679	1, 447, 925	2, 391, 382	5, 963, 787	5, 623, 532	5, 887, 364	14, 994, 869	7, 569, 827	21, 733, 981	13, 287, 506	95, 569, 506	8
9	Less: Reserves	62, 131, 041	540, 082	826, 921	2, 053, 718	2, 023, 133	2, 242, 854	5, 899, 583	3, 031, 963	8, 327, 337	4, 621, 240	32, 564, 210	9
10	Land	7, 904, 501	209, 673	379, 234	973, 969	905, 087	840, 814	1, 579, 651	587, 926	987, 289	315, 668	1, 134, 190	10
11	Other assets [39]	10, 135, 554	110, 409	152, 653	361, 936	358, 901	296, 426	814, 033	467, 924	1, 452, 948	812, 159	5, 308, 165	11
12	Total assets [40]	509, 762, 359	2, 928, 563	5, 045, 969	12, 659, 891	12, 588, 840	14, 763, 629	52, 682, 371	29, 911, 144	71, 122, 007	36, 321, 304	271, 738, 641	12
	Liabilities:												
13	Accounts payable	20, 800, 261	435, 777	646, 507	1, 492, 082	1, 436, 768	1, 392, 634	3, 143, 327	1, 213, 280	2, 796, 174	1, 304, 301	6, 939, 411	13
	Bonds, notes, mortgages payable:												
14	Maturity less than 1 year	9, 352, 013	183, 125	290, 622	704, 845	648, 632	777, 467	1, 774, 418	718, 064	1, 267, 623	714, 061	2, 273, 156	14
15	Maturity 1 year or more	52, 090, 785	384, 399	749, 169	2, 115, 121	1, 931, 590	1, 791, 833	3, 858, 095	1, 642, 886	5, 424, 043	3, 977, 995	30, 215, 654	15
16	Other liabilities [41]	232, 324, 074	231, 947	363, 825	974, 117	1, 211, 400	2, 500, 278	20, 846, 324	14, 686, 754	32, 874, 928	15, 339, 892	143, 294, 609	16
17	Capital stock, preferred	13, 720, 319	45, 281	80, 869	230, 066	296, 195	405, 314	1, 245, 818	681, 299	2, 278, 158	1, 595, 467	6, 861, 852	17
18	Capital stock, common [42]	69, 893, 638	1, 118, 909	1, 515, 217	3, 236, 221	2, 857, 711	2, 900, 447	7, 138, 300	3, 292, 530	7, 981, 950	4, 455, 578	35, 396, 775	18
19	Surplus reserves	10, 501, 256	19, 588	34, 694	118, 018	163, 635	259, 634	992, 355	644, 876	1, 708, 877	897, 948	5, 661, 631	19
20	Surplus and undivided profits [43]	103, 726, 788	808, 177	1, 545, 347	4, 078, 230	4, 249, 889	4, 954, 967	14, 216, 625	7, 339, 052	17, 032, 062	8, 266, 574	41, 235, 865	20
21	Less: Deficit [44]	2, 646, 775	298, 640	180, 281	288, 809	206, 980	218, 945	532, 891	307, 597	241, 808	230, 512	140, 312	21
22	Total liabilities [40]	509, 762, 359	2, 928, 563	5, 045, 969	12, 659, 891	12, 588, 840	14, 763, 629	52, 682, 371	29, 911, 144	71, 122, 007	36, 321, 304	271, 738, 641	22
	Receipts:												
23	Gross sales [11]	281, 312, 355	5, 680, 295	9, 314, 747	22, 910, 987	21, 468, 942	21, 164, 632	46, 613, 076	18, 963, 134	42, 702, 500	18, 338, 076	74, 155, 966	23
24	Gross receipts from operations [12]	49, 856, 387	1, 568, 577	1, 609, 661	3, 087, 942	2, 780, 297	3, 284, 352	6, 590, 230	2, 265, 095	5, 499, 006	3, 391, 720	19, 779, 507	24

	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [13]	1,458,234	1,440	2,138	6,843	8,300	18,406	153,610	106,561	231,135	101,439	828,362	25
26	Subject to surtax only [14]	208,772	127	95	249	368	1,071	9,990	9,495	27,799	15,570	144,008	26
27	Wholly tax-exempt [15]	186,847	56	144	247	629	2,972	27,928	18,848	36,288	13,352	86,383	27
28	Other interest	3,903,125	7,318	13,016	43,128	49,456	78,109	429,950	252,532	521,322	223,901	2,284,393	28
29	Rents [16]	2,629,242	177,827	230,101	496,357	404,012	133,364	232,222	85,399	164,305	85,543	620,112	29
30	Royalties [17]	435,066	9,275	7,463	17,770	20,591	25,948	63,824	31,472	109,781	28,417	120,525	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	21,420	860	892	1,596	1,242	1,773	2,357	1,106	3,037	1,363	7,194	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	613,344	15,728	17,782	37,815	39,639	46,085	112,688	51,464	122,059	40,691	129,393	32
33	Net gain, sales other than capital assets.[19]	309,037	30,102	29,527	55,267	41,828	40,829	51,301	13,898	26,064	4,565	15,656	33
34	Dividends, domestic corporations [20]	2,104,519	2,601	4,537	18,756	24,227	44,106	203,858	106,317	348,029	222,861	1,129,227	34
35	Dividends, foreign corporations [21]	441,032	402	94	1,143	1,035	1,900	10,769	8,912	66,664	50,124	299,989	35
36	Other receipts [22]	2,279,907	77,980	104,579	254,710	236,982	179,427	393,746	152,745	320,619	77,622	481,497	36
37	Total compiled receipts [8]	345,759,287	7,572,588	11,334,776	26,932,810	25,077,548	25,022,974	54,895,549	22,066,978	50,178,608	22,595,244	100,082,212	37
	Deductions:												
38	Cost of goods sold [23]	214,823,021	4,194,404	7,168,754	18,018,907	16,953,734	16,638,113	36,403,152	14,395,842	32,500,134	13,850,166	54,699,815	38
39	Cost of operations [23]	27,683,899	817,060	902,825	1,849,062	1,747,473	1,999,364	3,991,600	1,196,251	2,573,573	1,535,556	11,071,135	39
40	Compensation of officers	5,437,442	519,669	565,156	1,040,804	760,318	611,872	932,928	260,880	368,062	106,296	271,457	40
41	Rent paid on business property	2,932,687	197,100	174,547	283,076	212,263	194,481	360,871	132,508	292,553	166,028	919,260	41
42	Repairs [24]	3,194,468	44,750	58,424	131,216	122,321	118,796	343,130	191,212	557,691	284,516	1,342,412	42
43	Bad debts	673,808	13,666	25,597	58,684	49,319	44,756	102,292	44,463	87,788	37,258	209,985	43
44	Interest paid	2,531,931	26,389	46,352	124,956	113,465	114,859	280,466	131,642	303,763	165,751	1,224,288	44
45	Taxes paid [25]	7,505,677	108,720	147,432	330,127	303,602	331,476	844,236	436,930	1,095,984	488,999	3,418,171	45
46	Contributions or gifts [26]	217,066	2,708	4,828	14,093	15,344	17,916	45,046	19,030	34,752	12,397	50,952	46
47	Depreciation	6,150,121	110,187	159,486	363,026	323,555	331,878	745,932	316,648	788,481	437,495	2,573,433	47
48	Depletion	1,339,230	2,926	3,286	9,579	13,508	24,757	86,027	49,041	186,610	72,965	890,531	48
49	Amortization [27]	26,928	345	430	765	476	143	206	621	3,841	746	19,355	49
50	Advertising	3,244,413	62,616	91,154	209,315	199,085	210,510	521,599	274,643	566,141	238,141	871,209	50
51	Amounts contributed under pension plans, etc.[28]	1,152,205	1,651	2,102	7,249	11,498	25,827	105,938	65,491	195,797	110,984	625,668	51
52	Net loss, sales other than capital assets.[19]	78,840	1,961	2,139	4,202	4,916	3,673	13,031	8,346	14,131	7,891	18,550	52
53	Other deductions [29]	38,423,146	1,140,288	1,469,576	3,221,539	2,922,330	2,846,648	6,105,000	2,641,837	5,945,892	2,744,760	9,385,276	53
54	Total compiled deductions	315,414,882	7,244,440	10,822,088	25,666,600	23,753,207	23,515,069	50,881,454	20,165,385	45,515,193	20,259,949	87,591,497	54
55	Compiled net profit (37 less 54)	30,344,405	328,148	512,688	1,266,210	1,324,341	1,507,905	4,014,095	1,901,593	4,663,415	2,335,295	12,490,715	55
56	Net income [4] (55 less 27)	30,157,558	328,092	512,544	1,265,963	1,323,712	1,504,933	3,986,167	1,882,745	4,627,127	2,321,943	12,404,332	56
57	Net operating loss deduction [30]	186,958	32,812	21,084	28,291	18,635	15,574	27,524	11,105	16,217	7,486	8,230	57
58	Income tax [5]	9,688,489	64,425	113,627	340,163	433,793	527,827	1,400,743	661,212	1,588,528	779,809	3,778,362	58
59	Compiled net profit less income tax (55 less 58).	20,655,916	263,723	399,061	926,047	890,548	980,078	2,613,352	1,240,381	3,074,887	1,555,486	8,712,353	59
	Dividends paid:[6]												
60	Cash and assets other than own stock [6]	9,314,299	60,048	78,925	198,827	225,712	300,080	948,785	526,636	1,489,164	884,053	4,602,069	60
61	Corporation's own stock	653,255	3,670	12,840	46,615	51,897	69,220	173,105	54,543	86,692	14,257	140,416	61

For footnotes, see pp. 332–334.

TABLE 5.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

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

		Total assets classes [40]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [34]	194,330	122,664	30,174	24,371	8,582	4,527	3,356	361	242	36	17	1
	Assets:												
2	Cash [35]	2,351,857	235,558	167,442	264,684	203,343	202,617	461,136	184,585	316,880	161,051	154,561	2
3	Notes and accounts receivable	5,168,056	429,490	409,663	717,796	557,382	550,672	1,060,081	341,312	648,819	213,079	239,762	3
4	Less: Reserve for bad debts	142,213	14,118	12,214	17,973	16,383	12,948	34,764	9,072	19,331	3,713	1,697	4
5	Inventories	5,182,674	427,300	425,271	730,212	543,777	531,793	1,028,071	348,647	627,637	297,551	222,415	5
6	Investments, Government obligations.[36]	1,126,412	11,794	20,280	50,286	61,014	74,735	249,999	146,021	193,315	136,530	182,438	6
7	Other investments [37]	3,165,553	102,937	108,829	237,645	229,238	319,833	641,328	306,394	636,460	281,678	301,211	7
8	Gross capital assets [38] (except land)	20,553,903	1,248,275	1,159,460	2,034,698	1,607,636	1,840,505	3,908,612	1,493,179	3,180,110	1,792,934	2,288,494	8
9	Less: Reserves	6,856,799	462,237	392,215	682,135	559,772	675,350	1,326,240	536,409	1,224,642	464,668	533,131	9
10	Land	1,676,626	126,599	148,740	276,499	216,550	196,868	412,636	99,442	155,952	20,023	23,317	10
11	Other assets [39]	1,573,243	125,275	95,349	164,265	135,336	110,953	214,829	98,146	174,545	200,733	253,812	11
12	Total assets [40]	33,799,312	2,230,873	2,130,605	3,775,977	2,978,121	3,139,678	6,615,688	2,472,245	4,689,745	2,635,198	3,131,182	12
	Liabilities:												
13	Accounts payable	4,095,830	569,260	414,690	658,523	460,011	425,665	680,411	208,837	368,612	123,596	186,225	13
	Bonds, notes, mortages payable:												
14	Maturity less than 1 year	2,449,149	265,843	209,099	374,732	281,670	311,916	555,792	168,807	170,664	75,283	35,343	14
15	Maturity 1 year or more	9,760,401	468,596	462,932	892,855	732,807	837,104	1,870,055	615,749	1,437,682	1,119,249	1,323,372	15
16	Other liabilities [41]	4,392,129	238,983	172,099	295,951	276,927	258,181	890,334	387,965	690,041	706,923	474,725	16
17	Capital stock, preferred	1,644,831	85,166	74,602	151,417	137,960	145,131	396,431	149,633	275,111	146,068	83,312	17
18	Capital stock, common [42]	9,050,652	1,306,655	886,591	1,305,458	866,904	790,311	1,500,877	544,547	799,257	470,858	579,194	18
19	Surplus reserves	677,048	13,925	11,556	28,533	32,104	39,148	131,552	69,969	221,959	77,204	51,098	19
20	Surplus and undivided profits [43]	7,351,696	355,408	349,008	685,043	643,133	722,166	1,649,611	658,976	1,231,217	503,174	553,960	20
21	Less: Deficit [44]	5,622,424	1,072,963	449,972	616,535	453,395	389,944	1,059,375	332,238	504,798	587,157	156,047	21
22	Total liabilities [40]	33,799,312	2,230,873	2,130,605	3,775,977	2,978,121	3,139,678	6,615,688	2,472,245	4,689,745	2,635,198	3,131,182	22
	Receipts:												
23	Gross sales [11]	34,944,972	4,123,483	3,304,856	5,098,055	3,671,007	3,377,425	5,866,249	1,891,601	2,946,564	1,629,290	3,036,442	23
24	Gross receipts from operations [12]	5,892,091	1,087,076	538,328	741,247	436,873	480,507	703,610	245,272	557,949	420,600	680,629	24

	Interest on Government obligations (less amortizable bond premium):												
25	Wholly taxable [13]	18,125	556	569	1,239	1,362	1,109	3,173	1,911	1,999	2,703	3,504	25
26	Subject to surtax only [14]	1,116	30	70	50	81	95	165	125	267	136	97	26
27	Wholly tax-exempt [15]	2,380	3	11	57	26	194	1,034	402	481	102	70	27
28	Other interest	83,493	4,087	3,736	7,713	5,740	5,914	15,054	5,559	17,071	8,874	9,745	28
29	Rents [16]	395,959	74,759	51,479	88,366	58,744	21,356	35,105	12,939	15,856	16,592	20,763	29
30	Royalties [17]	26,064	2,870	1,125	4,916	2,518	4,499	4,331	3,137	2,384	147	137	30
31	Excess of net short-term capital gain over net long-term capital loss.[18]	2,292	305	286	547	315	183	207	35	249	162	3	31
32	Excess of net long-term capital gain over net short-term capital loss.[18]	51,194	4,345	3,080	6,075	5,213	5,469	12,442	3,399	4,931	1,684	4,556	32
33	Net gain, sales other than capital assets.[19]	51,068	10,001	5,769	9,456	6,237	6,102	9,109	1,970	1,804	230	390	33
34	Dividends, domestic corporations [20]	21,842	350	543	1,313	1,286	2,015	4,907	2,242	4,129	2,220	2,837	34
35	Dividends, foreign corporations [21]	7,270	37	6	12	39	169	956	371	677	556	4,447	35
36	Other receipts [22]	378,427	55,112	37,509	61,323	43,241	34,547	60,948	25,078	39,374	13,928	7,367	36
37	Total compiled receipts [8]	41,876,293	5,363,014	3,947,367	6,020,369	4,232,682	3,939,584	6,717,290	2,194,041	3,593,735	2,097,224	3,770,987	37
38	Deductions:												
39	Cost of goods sold [23]	29,185,076	3,184,441	2,657,016	4,185,565	3,069,399	2,865,688	5,001,895	1,564,765	2,489,526	1,367,587	2,799,194	38
40	Cost of operations [23]	3,892,766	627,637	340,607	486,463	309,930	313,226	437,402	143,044	403,186	312,054	519,217	39
41	Compensation of officers	1,166,267	374,094	191,561	234,251	127,109	86,608	101,704	20,748	21,533	5,955	2,704	40
42	Rent paid on business property	628,466	183,817	79,216	91,847	49,583	39,652	56,613	20,911	31,029	33,477	42,321	41
43	Repairs [24]	301,181	39,590	25,076	35,618	24,666	23,732	56,365	22,910	37,098	15,359	20,767	42
44	Bad debts	136,283	18,591	14,398	23,160	15,492	14,565	22,858	11,796	11,532	2,669	1,222	43
45	Interest paid	452,907	27,541	26,373	49,168	38,909	41,829	82,625	24,523	52,547	58,590	50,802	44
46	Taxes paid [25]	730,794	81,681	56,782	86,928	62,305	73,157	133,724	58,262	87,925	43,497	46,533	45
47	Contributions or gifts [26]	2,691	711	399	570	292	196	230	94	118	75	6	46
48	Depreciation	913,894	109,983	81,421	122,647	85,128	86,173	160,178	61,787	96,541	49,498	60,538	47
49	Depletion	87,280	728	669	2,317	2,616	6,639	14,989	8,409	26,508	19,844	4,561	48
50	Amortization [27]	3,435	494	453	753	398	45	341	----------	239	93	619	49
51	Advertising	466,463	60,561	40,119	61,936	41,315	42,494	72,252	28,383	40,151	22,056	57,196	50
52	Amounts contributed under pension plans, etc.[28]	43,602	1,365	680	2,061	1,513	2,895	8,695	5,070	13,770	2,415	5,138	51
53	Net loss, sales other than capital assets.[19]	111,594	25,739	8,593	14,056	9,468	8,937	22,806	13,079	3,058	4,156	1,702	52
54	Other deductions [29]	5,967,665	1,035,247	648,880	950,938	612,487	546,029	896,064	339,854	456,717	266,430	215,019	53
55	Total compiled deductions	44,090,364	5,772,220	4,172,243	6,348,278	4,450,610	4,151,865	7,068,741	2,323,635	3,771,478	2,203,755	3,827,539	54
56	Compiled net loss (37 less 54)	2,214,071	409,206	224,876	327,909	217,928	212,281	351,451	129,594	177,743	106,531	56,552	55
	Deficit [4] (55 less 27)	2,216,451	409,209	224,887	327,966	217,954	212,475	352,485	129,996	178,224	106,633	56,622	56
57	Dividends paid: [6]												
58	Cash and assets other than own stock [6]	150,193	9,657	5,641	11,290	8,345	11,265	23,716	12,945	39,550	12,424	15,360	57
	Corporation's own stock	24,676	867	1,011	3,153	2,328	2,744	9,677	2,488	405	2,003	----------	58

For footnotes, see pp. 332–334.

TABLE 5-A.—*Consolidated [45] corporation returns with balance sheets,[1] 1949, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*

PART I.—ALL CONSOLIDATED RETURNS WITH BALANCE SHEETS

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

		Total assets classes [40]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [34]	1,630	75	104	260	203	234	392	106	134	42	80	1
2	Number of subsidiaries [46]	6,587	84	120	343	349	421	1,169	596	1,182	426	1,897	2
	Assets:												
3	Cash [35]	3,605,657	350	1,161	4,647	8,569	14,018	87,439	79,096	305,336	251,172	2,853,869	3
4	Notes and accounts receivable	4,689,650	554	1,885	9,178	15,618	35,965	167,397	115,046	433,990	261,430	3,648,587	4
5	Less: Reserve for bad debts	117,248	45	148	479	450	1,177	5,951	3,103	15,826	4,319	85,750	5
6	Inventories	3,589,733	341	1,378	8,147	8,433	26,071	133,587	92,850	344,973	267,234	2,706,719	6
7	Investments, Government obligations [36]	3,798,795	5	16	571	1,499	2,777	23,315	23,691	150,578	253,303	3,343,040	7
8	Other investments [37]	7,472,418	136	969	5,357	8,494	18,094	114,060	94,658	424,038	578,363	6,228,249	8
9	Gross capital assets [38] (except land)	35,404,486	943	3,560	20,202	40,062	92,346	538,814	459,074	2,008,618	1,695,539	30,545,328	9
10	Less: Reserves	12,330,148	347	1,512	7,368	15,591	36,522	211,805	170,778	836,236	583,549	10,466,440	10
11	Land	605,717	14	369	2,042	2,763	8,167	36,024	36,502	118,129	66,922	334,785	11
12	Other assets [39]	1,352,855	153	315	1,784	2,780	6,108	31,698	23,622	104,235	155,251	1,026,909	12
13	Total assets [40]	48,071,915	2,104	7,993	44,081	72,177	165,847	914,578	750,658	3,037,835	2,941,346	40,135,296	13
	Liabilities:												
14	Accounts payable	2,831,682	790	2,161	10,523	10,021	24,115	95,367	61,507	185,607	142,616	2,298,975	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	895,607	304	866	3,968	6,714	18,122	59,946	44,653	109,482	96,422	555,130	15
16	Maturity 1 year or more	10,678,084	6,294	1,237	8,317	14,953	35,661	209,735	227,503	688,739	750,095	8,735,550	16
17	Other liabilities [41]	6,809,466	1,300	1,065	3,692	9,392	17,435	98,571	84,705	328,532	528,757	5,736,017	17
18	Capital stock, preferred	2,133,506	496	305	2,474	4,392	15,710	56,708	62,778	186,260	136,118	1,668,265	18
19	Capital stock, common [42]	11,175,224	1,475	3,012	13,201	19,560	37,979	175,202	153,106	508,934	458,657	9,804,098	19
20	Surplus reserves	1,906,096	2,534	107	596	1,133	4,032	26,998	24,367	130,529	103,054	1,612,746	20
21	Surplus and undivided profits [43]	12,455,937	394	2,233	9,397	22,655	57,458	300,504	257,060	1,037,989	870,561	9,897,686	21
22	Less: Deficit [44]	813,687	11,483	2,993	8,087	16,643	44,665	108,453	165,021	138,237	144,934	173,171	22
23	Total liabilities [40]	48,071,915	2,104	7,993	44,081	72,177	165,847	914,578	750,658	3,037,835	2,941,346	40,135,296	23

	Receipts:												
24	Gross sales [11]	19,434,265	4,932	17,895	83,339	97,509	189,596	921,706	558,104	1,818,502	1,152,247	14,590,435	24
25	Gross receipts from operations [12]	9,004,084	4,106	6,841	16,798	28,798	50,139	267,172	203,122	577,425	838,128	7,011,555	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [13]	48,328	----------	----------	10	28	31	755	309	1,479	3,070	42,646	26
27	Subject to surtax only [14]	6,733	----------	----------	1	3	4	24	40	53	387	6,221	27
28	Wholly tax-exempt [15]	9,474	----------	----------	2	1	7	96	32	345	623	8,368	28
29	Other interest	190,082	31	12	177	401	399	4,157	2,392	15,293	14,602	152,618	29
30	Rents [16]	259,687	33	118	672	742	2,112	7,234	6,364	18,550	19,147	204,715	30
31	Royalties [17]	87,515	12	5	833	130	464	1,326	468	5,895	1,291	77,091	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	1,572	----------	3	----------	4	2	18	8	394	157	986	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	67,667	102	114	412	215	1,158	5,129	2,711	18,723	2,808	36,295	33
34	Net gain, sales other than capital assets [19]	7,634	11	108	356	576	570	2,504	769	1,251	66	1,423	34
35	Dividends, domestic corporations [20]	350,923	40	----------	26	82	205	5,590	3,365	15,071	18,835	307,709	35
36	Dividends, foreign corporations [21]	102,366	----------	----------	----------	----------	1	573	311	2,700	7,454	91,327	36
37	Other receipts [22]	200,556	81	238	692	1,792	2,573	12,641	6,224	23,622	17,782	134,911	37
38	Total compiled receipts [8]	29,770,886	9,348	25,334	103,318	130,281	247,261	1,228,925	784,219	2,499,303	2,076,597	22,666,300	38
	Deductions:												
39	Cost of goods sold [23]	15,009,119	3,915	14,053	63,720	76,224	142,074	710,679	403,590	1,375,416	876,411	11,343,037	39
40	Cost of operations [23]	5,520,576	1,836	4,158	10,981	15,512	33,230	168,446	139,030	326,675	541,067	4,279,641	40
41	Compensation of officers	139,069	521	1,144	4,152	5,076	6,911	21,687	12,237	25,926	11,060	50,355	41
42	Rent paid on business property	460,486	302	911	2,453	3,977	4,049	13,226	10,595	36,426	27,148	361,399	42
43	Repairs [24]	393,018	30	123	458	837	1,950	9,670	5,919	24,297	16,789	332,945	43
44	Bad debts	55,819	56	111	431	526	896	5,508	1,803	6,807	4,657	35,024	44
45	Interest paid	448,129	279	93	587	996	2,740	13,629	8,568	30,458	31,485	359,294	45
46	Taxes paid [25]	953,977	148	403	1,343	2,032	4,101	29,009	15,652	96,632	62,989	741,668	46
47	Contributions or gifts [26]	9,653	1	6	30	37	54	539	312	833	458	7,383	47
48	Depreciation	893,944	180	354	1,825	2,608	5,728	31,966	21,530	68,793	56,415	704,545	48
49	Depletion	354,584	----------	----------	21	85	322	3,709	2,659	27,154	4,830	315,804	49
50	Amortization [27]	5,547	----------	----------	1	----------	----------	10	458	216	----------	4,862	50
51	Advertising	235,883	227	409	1,206	1,581	4,393	14,152	9,653	26,514	25,381	152,367	51
52	Amounts contributed under pension plans, etc.[28]	154,661	----------	8	33	126	263	2,167	2,311	8,654	6,863	134,236	52
53	Net loss, sales other than capital assets [19]	16,274	5	41	151	1,127	491	3,989	2,326	2,002	2,200	3,942	53
54	Other deductions [29]	3,134,444	2,829	3,793	16,999	20,888	43,152	178,007	134,413	345,035	368,082	2,021,246	54
55	Total compiled deductions	27,785,183	10,329	25,607	104,391	131,632	250,354	1,206,393	771,056	2,401,838	2,035,835	20,847,748	55
56	Compiled net profit or net loss (38 less 55)	1,985,703	[47] 981	[47] 273	[47] 1,073	[47] 1,351	[47] 3,093	22,532	13,163	97,465	40,762	1,818,552	56
57	Net income or deficit [4] (56 less 28)	1,976,229	[47] 981	[47] 273	[47] 1,075	[47] 1,352	[47] 3,100	22,436	13,131	97,120	40,139	1,810,184	57
58	Net operating loss deduction [30]	14,230	30	61	255	127	509	2,955	558	2,378	2,761	4,596	58
59	Income tax [5]	716,141	14	70	414	924	1,463	14,355	9,937	44,995	33,478	610,491	59
60	Compiled net profit less income tax (56 less 59)	1,269,562	[33] 995	[33] 343	[33] 1,487	[33] 2,275	[33] 4,556	8,177	3,226	52,470	7,284	1,208,061	60
	Dividends paid: [6]												
61	Cash and assets other than own stock [6]	1,043,455	19	48	198	786	1,247	16,258	8,569	60,380	42,507	913,443	61
62	Corporation's own stock	44,753	5	10	253	181	320	462	209	467	500	42,346	62

For footnotes, see pp. 332-334.

TABLE 5-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compi ed net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

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

		Total assets classes [40]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [34]	914	25	42	128	106	119	229	66	96	29	74	1
2	Number of subsidiaries [46]	4,647	28	52	162	183	215	666	293	908	276	1,864	2
	Assets:												
3	Cash [35]	3,337,297	180	489	2,841	4,996	7,771	58,472	59,069	242,819	180,966	2,779,694	3
4	Notes and accounts receivable	4,273,520	208	867	3,761	9,146	19,860	99,472	77,145	325,235	174,120	3,563,706	4
5	Less: Reserve for bad debts	102,566	26	40	187	249	656	3,067	2,248	7,674	2,828	85,591	5
6	Inventories	3,192,596	100	539	4,112	4,181	12,946	80,395	57,625	262,890	118,321	2,651,487	6
7	Investments, Government obligations [36]	3,611,173	5	8	355	671	1,430	14,428	13,295	129,014	215,902	3,236,065	7
8	Other investments [37]	7,141,038	39	398	2,560	5,128	9,844	70,004	53,668	323,255	491,912	6,184,230	8
9	Gross capital assets [38] (except land)	32,958,266	313	1,315	10,109	20,435	49,716	310,060	275,731	1,351,992	1,040,505	29,898,090	9
10	Less: Reserves	11,522,238	103	537	3,713	8,169	22,804	122,707	107,164	559,310	376,404	10,321,327	10
11	Land	527,807	1	121	904	1,431	4,048	22,997	27,534	82,586	53,541	334,644	11
12	Other assets [39]	1,147,626	44	160	748	1,215	2,266	16,178	10,614	76,775	78,002	961,624	12
13	Total assets [40]	44,564,519	761	3,320	21,490	38,785	84,421	546,232	465,269	2,227,582	1,974,037	39,202,622	13
	Liabilities:												
14	Accounts payable	2,579,992	188	720	4,847	4,857	10,523	45,180	38,603	127,022	100,308	2,247,744	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	770,417	78	203	1,610	3,091	7,774	32,053	26,687	81,560	62,231	555,130	15
16	Maturity 1 year or more	9,498,550	119	360	3,017	7,040	14,086	103,242	106,402	455,936	413,526	8,394,822	16
17	Other liabilities [41]	6,194,062	82	469	1,598	3,663	7,941	59,615	53,095	245,183	351,205	5,471,211	17
18	Capital stock, preferred	1,918,644	128	21	495	2,189	9,537	27,792	48,283	119,719	67,215	1,643,265	18
19	Capital stock, common [42]	10,588,628	417	915	6,505	7,372	18,350	103,351	101,066	373,314	334,556	9,642,782	19
20	Surplus reserves	1,758,176	14	16	309	264	1,636	16,662	15,419	78,971	52,516	1,592,369	20
21	Surplus and undivided profits [43]	11,576,696	188	801	5,733	11,441	26,034	202,129	180,616	787,555	637,770	9,724,429	21
22	Less: Deficit [44]	320,646	453	185	2,624	1,132	11,460	43,792	104,902	41,678	45,290	69,130	22
23	Total liabilities [40]	44,564,519	761	3,320	21,490	38,785	84,421	546,232	465,269	2,227,582	1,974,037	39,202,622	23

	Receipts:												
24	Gross sales [11]	17,536,173	1,913	8,220	45,258	58,846	114,325	547,004	357,704	1,350,297	676,544	14,376,062	24
25	Gross receipts from operations [13]	8,129,083	1,540	4,062	10,416	19,663	24,544	205,886	154,584	399,955	564,535	6,743,898	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [13]	45,915			7	10	18	572	160	1,233	2,637	41,278	26
27	Subject to surtax only [14]	6,695			1		1	15	38	44	375	6,221	27
28	Wholly tax-exempt [15]	9,427			2	1		84	24	337	614	8,365	28
29	Other interest	177,403	1	2	59	329	195	3,170	1,989	11,925	11,814	147,919	29
30	Rents [16]	234,806	22	16	379	247	1,096	4,344	3,927	12,883	16,906	194,986	30
31	Royalties [17]	84,319	12	1	104	36	85	839	359	4,637	1,155	77,091	31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	1,402		2		4		14	1	394	1	986	32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	59,426	88	81	229	137	811	3,183	2,216	17,551	2,077	33,053	33
34	Net gain, sales other than capital assets [19]	4,732	8	101	100	466	202	1,361	309	727	63	1,395	34
35	Dividends, domestic corporations [20]	348,115	40		18	70	124	5,161	2,691	14,872	17,700	307,439	35
36	Dividends, foreign corporations [21]	101,068					1	521	219	2,550	6,897	90,880	36
37	Other receipts [22]	174,527	18	80	339	1,129	1,444	8,653	4,005	17,970	7,704	133,185	37
38	Total compiled receipts [8]	26,913,091	3,642	12,565	56,912	80,938	142,846	780,807	528,226	1,835,375	1,309,022	22,162,758	38
	Deductions:												
39	Cost of goods sold [23]	13,518,086	1,329	5,982	34,178	45,569	83,008	404,152	258,151	977,285	498,526	11,209,906	39
40	Cost of operations [23]	4,858,377	642	2,536	6,895	10,812	13,458	128,129	109,830	189,893	323,143	4,073,039	40
41	Compensation of officers	109,668	247	660	2,277	3,470	4,080	13,620	8,656	20,487	7,917	48,254	41
42	Rent paid on business property	399,018	130	488	1,303	2,079	1,967	7,691	5,409	27,976	10,677	341,298	42
43	Repairs [24]	371,284	9	36	252	416	1,210	5,667	3,458	20,306	10,017	329,913	43
44	Bad debts	49,813	9	85	179	188	569	3,496	987	5,541	3,988	34,771	44
45	Interest paid	394,708	8	25	267	483	1,297	7,962	4,742	19,833	16,493	343,598	45
46	Taxes paid [25]	874,174	53	198	732	1,165	2,297	19,689	9,911	70,716	41,958	727,455	46
47	Contributions or gifts [26]	9,589	1	5	26	34	46	516	305	821	458	7,377	47
48	Depreciation	794,287	38	133	928	1,244	3,180	20,082	12,385	46,682	27,964	681,651	48
49	Depletion	347,947			21	37	262	2,432	2,614	21,957	4,820	315,804	49
50	Amortization [27]	5,546						10	458	216		4,862	50
51	Advertising	159,157	122	249	577	778	2,573	9,558	7,642	20,610	10,221	106,827	51
52	Amounts contributed under pension plans, etc.[28]	149,126			26	109	226	1,910	1,788	6,990	6,299	131,778	52
53	Net loss, sales other than capital assets [19]	8,239	1		23	46	82	966	1,594	1,215	370	3,942	53
54	Other deductions [29]	2,692,239	948	1,844	7,522	11,621	23,805	109,892	72,053	269,284	244,762	1,950,508	54
55	Total compiled deductions	24,741,258	3,537	12,241	55,206	78,051	138,060	735,772	499,983	1,699,812	1,207,613	20,310,983	55
56	Compiled net profit (38 less 55)	2,171,833	105	324	1,706	2,887	4,786	45,035	28,243	135,563	101,409	1,851,775	56
57	Net income [4] (56 less 28)	2,162,406	105	324	1,704	2,886	4,786	44,951	28,219	135,226	100,795	1,843,410	57
58	Net operating loss deduction [30]	14,230	30	61	255	127	509	2,955	558	2,378	2,761	4,596	58
59	Income tax [5]	716,141	14	70	414	924	1,463	14,355	9,937	44,995	33,478	610,491	59
60	Compiled net profit less income tax (56 less 59)	1,455,692	91	254	1,292	1,963	3,323	30,680	18,306	90,568	67,931	1,241,284	60
	Dividends paid: [6]												
61	Cash and assets other than own stock [6]	1,016,930	8	29	160	631	1,082	14,002	7,212	54,454	39,369	899,983	61
62	Corporation's own stock	44,388	5	10	173	142	287	462	209	254	500	42,346	62

For footnotes, see pp. 332-334.

TABLE 5-A.—*Consolidated* [45] *corporation returns with balance sheets,*[1] *1949, by total assets classes, for all returns, returns with net income, and returns with no net income: Number of returns, number of subsidiaries, assets and liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income tax, and compiled net profit less income tax*—Continued

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

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

		Total assets classes [40]											
		Total	Under 50	50 under 100	100 under 250	250 under 500	500 under 1,000	1,000 under 5,000	5,000 under 10,000	10,000 under 50,000	50,000 under 100,000	100,000 and over	
1	Number of returns with balance sheets [34]	716	50	62	132	97	115	163	40	38	13	6	1
2	Number of subsidiaries [46]	1,940	56	68	181	166	206	503	303	274	150	33	2
	Assets:												
3	Cash [35]	268,360	170	672	1,806	3,573	6,247	28,967	20,027	62,517	70,206	74,175	3
4	Notes and accounts receivable	416,130	346	1,018	5,417	6,472	16,105	67,925	37,901	108,755	87,310	84,881	4
5	Less: Reserve for bad debts	14,682	19	108	292	201	521	2,884	855	8,152	1,491	159	5
6	Inventories	397,137	241	839	4,035	4,252	13,125	53,192	35,225	82,083	148,913	55,232	6
7	Investments, Government obligations [36]	187,622		8	216	828	1,347	8,887	10,396	21,564	37,401	106,975	7
8	Other investments [37]	331,380	97	571	2,797	3,366	8,250	44,056	40,990	100,783	86,451	44,019	8
9	Gross capital assets [38] (except land)	2,446,220	630	2,245	10,093	19,627	42,630	228,754	183,343	656,626	655,034	647,238	9
10	Less: Reserves	807,910	244	975	3,655	7,422	13,718	89,098	63,614	276,926	207,145	145,113	10
11	Land	77,910	13	248	1,138	1,332	4,119	13,027	8,968	35,543	13,381	141	11
12	Other assets [39]	205,229	109	155	1,036	1,565	3,842	15,520	13,008	27,460	77,249	65,285	12
13	Total assets [40]	3,507,396	1,343	4,673	22,591	33,392	81,426	368,346	285,389	810,253	967,309	932,674	13
	Liabilities:												
14	Accounts payable	251,690	602	1,441	5,676	5,164	13,592	50,187	22,904	58,585	42,308	51,231	14
	Bonds, notes, mortgages payable:												
15	Maturity less than 1 year	125,190	226	663	2,358	3,623	10,348	27,893	17,966	27,922	34,191		15
16	Maturity 1 year or more	1,179,534	6,175	877	5,300	7,913	21,575	106,493	121,101	232,803	336,569	340,728	16
17	Other liabilities [41]	615,404	1,218	596	2,094	5,729	9,494	38,956	31,610	83,349	177,552	264,806	17
18	Capital stock, preferred	214,862	368	284	1,979	2,203	6,173	28,916	14,495	66,541	68,903	25,000	18
19	Capital stock, common [42]	586,596	1,058	2,097	6,696	12,188	19,629	71,851	52,040	135,620	124,101	161,316	19
20	Surplus reserves	147,920	2,520	91	287	869	2,396	10,336	8,948	51,558	50,538	20,377	20
21	Surplus and undivided profits [43]	879,241	206	1,432	3,664	11,214	31,424	98,375	76,444	250,434	232,791	173,257	21
22	Less: Deficit [44]	493,041	11,030	2,808	5,463	15,511	33,205	64,661	60,119	96,559	99,644	104,041	22
23	Total liabilities [40]	3,507,396	1,343	4,673	22,591	33,392	81,426	368,346	285,389	810,253	967,309	932,674	23

	Receipts:												
24	Gross sales [11]	1,898,092	3,019	9,675	38,081	38,663	75,271	374,702	200,400	468,205	475,703	214,373	24
25	Gross receipts from operations [12]	875,001	2,566	2,779	6,382	9,135	25,595	61,286	48,538	177,470	273,593	267,657	25
	Interest on Government obligations (less amortizable bond premium):												
26	Wholly taxable [13]	2,413			3	18	13	183	149	246	433	1,368	26
27	Subject to surtax only [14]	38				3	3	9	2	9	12		27
28	Wholly tax-exempt [15]	47					7	12	8	8	9	3	28
29	Other interest	12,679	30	10	118	72	204	987	403	3,368	2,788	4,699	29
30	Rents [16]	24,881	11	102	293	495	1,016	2,890	2,437	5,667	2,241	9,729	30
31	Royalties [17]	3,196		4	729	94	379	487	109	1,258	136		31
32	Excess of net short-term capital gain over net long-term capital loss.[18]	170		1			2	4	7		156		32
33	Excess of net long-term capital gain over net short-term capital loss.[18]	8,241	14	33	183	78	347	1,946	495	1,172	731	3,242	33
34	Net gain, sales other than capital assets [19]	2,902	3	7	256	110	368	1,143	460	524	3	28	34
35	Dividends, domestic corporations [20]	2,808			8	12	81	429	674	199	1,135	270	35
36	Dividends, foreign corporations [21]	1,298						52	92	150	557	447	36
37	Other receipts [22]	26,029	63	158	353	663	1,129	3,988	2,219	5,652	10,078	1,726	37
38	Total compiled receipts [8]	2,857,795	5,706	12,769	46,406	49,343	104,415	448,118	255,993	663,928	767,575	503,542	38
	Deductions:												
39	Cost of goods sold [23]	1,491,033	2,586	8,071	29,542	30,655	59,066	306,527	145,439	398,131	377,885	133,131	39
40	Cost of operations [23]	662,199	1,194	1,622	4,086	4,700	19,772	40,317	29,200	136,782	217,924	206,602	40
41	Compensation of officers	29,401	274	484	1,875	1,606	2,831	8,067	3,581	5,439	3,143	2,101	41
42	Rent paid on business property	61,468	172	423	1,150	1,898	2,082	5,535	5,186	8,450	16,471	20,101	42
43	Repairs [24]	21,734	21	87	206	421	740	4,003	2,461	3,991	6,772	3,032	43
44	Bad debts	6,006	47	26	252	338	327	2,012	816	1,266	669	253	44
45	Interest paid	53,421	271	68	320	513	1,443	5,667	3,826	10,625	14,992	15,696	45
46	Taxes paid [25]	79,803	95	205	611	867	1,804	9,320	5,741	25,916	21,031	14,213	46
47	Contributions or gifts [26]	64		1	4	3	8	23	7	12		6	47
48	Depreciation	99,657	142	221	897	1,364	2,548	11,884	9,145	22,111	28,451	22,894	48
49	Depletion	6,637				48	60	1,277	45	5,197	10		49
50	Amortization [27]	1			1								50
51	Advertising	76,726	105	160	629	803	1,820	4,594	2,011	5,904	15,160	45,540	51
52	Amounts contributed under pension plans, etc. [28]	5,535		8	7	17	37	257	523	1,664	564	2,458	52
53	Net loss, sales other than capital assets [19]	8,035	4	41	128	1,081	409	3,023	732	787	1,830		53
54	Other deductions [29]	442,205	1,881	1,949	9,477	9,267	19,347	68,115	62,360	75,751	123,320	70,738	54
55	Total compiled deductions	3,043,925	6,792	13,366	49,185	53,581	112,294	470,621	271,073	702,026	828,222	536,765	55
56	Compiled net loss (38 less 55)	186,130	1,086	597	2,779	4,238	7,879	22,503	15,080	38,098	60,647	33,223	56
57	Deficit [4] (56 less 28)	186,177	1,086	597	2,779	4,238	7,886	22,515	15,088	38,106	60,656	33,226	57
	Dividends paid: [6]												
58	Cash and assets other than own stock [6]	26,525	11	19	38	155	165	2,256	1,357	5,926	3,138	13,460	58
59	Corporation's own stock	365			80	39	33			213			59

For footnotes, see pp. 332-334.

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
								ALL INDUSTRIAL GROUPS—
0	120,101	478,689	581,925	486,313	162,711	1,108,516	2,928,563	618,902
50	69,704	693,354	1,036,129	914,452	305,686	1,943,695	5,045,969	937,129
100	79,891	1,573,774	2,636,039	2,268,090	936,014	4,884,038	12,659,891	2,196,927
250	36,052	1,558,419	2,687,816	2,201,730	1,276,488	4,505,486	12,588,840	2,085,400
500	21,124	1,938,914	3,248,345	2,346,435	2,448,185	4,485,324	14,763,629	2,170,101
1,000	24,437	7,991,519	11,820,818	5,872,242	15,508,822	10,674,937	52,682,371	4,917,745
5,000	4,289	4,529,945	6,282,367	2,739,485	10,765,633	5,125,790	29,911,144	1,931,344
10,000	3,519	9,734,195	12,376,965	6,387,559	26,776,407	14,393,933	71,122,007	4,063,797
50,000	520	4,536,732	5,520,343	2,987,102	13,483,034	8,981,934	36,321,304	2,018,362
100,000	606	28,476,181	34,309,217	13,340,067	126,165,525	64,139,486	271,738,641	9,212,567
Total	360,243	61,511,722	80,499,964	39,543,475	197,828,505	120,243,139	509,762,359	30,152,274
								ALL INDUSTRIAL GROUPS—
0	122,664	235,558	415,372	427,300	114,731	912,637	2,230,873	835,103
50	30,174	167,442	397,449	425,271	129,109	915,985	2,130,605	623,789
100	24,371	264,684	699,823	730,212	287,931	1,629,062	3,775,977	1,033,255
250	8,582	203,343	540,999	543,777	290,252	1,264,414	2,978,121	741,681
500	4,527	202,617	537,724	531,793	394,568	1,362,023	3,139,678	737,581
1,000	3,356	461,136	1,025,317	1,028,071	891,327	2,995,008	6,615,688	1,236,203
5,000	361	184,585	332,240	348,647	452,415	1,056,212	2,472,245	377,644
10,000	242	316,880	629,488	627,637	829,775	2,111,420	4,689,745	539,276
50,000	36	161,051	209,366	297,551	418,208	1,348,289	2,635,198	198,879
100,000	17	154,561	238,065	222,415	483,649	1,778,680	3,131,182	221,568
Total	194,330	2,351,857	5,025,843	5,182,674	4,291,965	15,373,730	33,799,312	6,544,979
								TOTAL AGRICULTURE, FORESTRY, AND
0	1,073	4,506	3,543	2,348	998	15,069	27,140	4,705
50	771	7,859	7,109	5,620	2,715	32,186	56,779	8,207
100	1,017	18,244	20,216	19,955	10,946	88,413	162,377	22,842
250	492	17,258	21,526	21,875	17,045	90,021	173,303	22,425
500	299	21,894	21,575	29,038	25,482	109,471	211,555	32,719
1,000	180	25,822	30,326	54,245	57,049	158,415	331,715	51,609
5,000	17	7,575	9,988	16,822	30,576	45,292	112,219	7,047
10,000	6	12,708	6,599	18,089	15,955	36,235	95,820	7,357
50,000								
100,000	1	27,263	17,835	33,732	82,346	169,685	337,986	18,582
Total	3,856	143,129	138,717	201,724	243,112	744,787	1,508,894	175,493
								TOTAL AGRICULTURE, FORESTRY, AND
0	1,464	2,322	3,410	2,839	1,297	20,416	31,376	11,413
50	581	2,162	4,030	4,730	1,607	27,640	41,556	11,009
100	548	3,971	7,824	9,973	5,266	56,468	86,041	18,880
250	214	3,232	6,274	11,077	9,531	42,073	74,623	17,401
500	93	2,696	8,279	8,304	7,233	33,573	61,458	15,026
1,000	59	4,649	8,415	12,250	17,930	53,822	99,087	27,687
5,000	5	1,668	5,911	2,627	9,250	11,094	30,832	9,243
10,000								
50,000								
100,000								
Total	2,964	20,700	44,143	51,800	52,114	245,086	424,973	110,659

For footnotes, see pp. 332-334.

and by major industrial groups,[7] for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
384, 399	1, 164, 190	529, 125	7, 248, 872	7, 572, 588	328, 148	328, 092	64, 425	60, 048
749, 169	1, 596, 086	1, 399, 760	10, 924, 408	11, 334, 776	512, 688	512, 544	113, 627	78, 925
2, 115, 121	3, 466, 287	3, 907, 439	25, 998, 929	26, 932, 810	1, 266, 210	1, 265, 963	340, 163	198, 827
1, 931, 590	3, 153, 906	4, 206, 544	24, 249, 239	25, 077, 548	1, 324, 341	1, 323, 712	433, 793	225, 712
1, 791, 833	3, 305, 761	4, 995, 656	24, 448, 984	25, 022, 974	1, 507, 905	1, 504, 933	527, 827	300, 080
3, 858, 095	8, 384, 118	14, 676, 089	53, 203, 306	54, 895, 549	4, 014, 095	3, 986, 167	1, 400, 743	948, 785
1, 642, 886	3, 973, 829	7, 676, 331	21, 228, 229	22, 066, 978	1, 901, 593	1, 882, 745	661, 212	526, 636
5, 424, 043	10, 260, 108	18, 499, 131	48, 201, 506	50, 178, 608	4, 663, 415	4, 627, 127	1, 588, 528	1, 489, 164
3, 977, 995	6, 051, 045	8, 934, 010	21, 729, 796	22, 595, 244	2, 335, 295	2, 321, 943	779, 809	884, 053
30, 215, 654	42, 258, 627	46, 757, 184	93, 935, 473	100, 082, 212	12, 490, 715	12, 404, 332	3, 778, 362	4, 602, 069
52, 090, 785	83, 613, 957	111, 581, 269	331, 168, 742	345, 759, 287	30, 344, 405	30, 157, 558	9, 688, 489	9, 314, 299
RETURNS WITH NO NET INCOME								
468, 596	1, 391, 821	[54] 703, 630	5, 210, 559	5, 363, 014	[47] 409, 206	[47] 409, 209	----------	9, 657
462, 932	961, 193	[54] 89, 408	3, 843, 184	3, 947, 367	[47] 224, 876	[47] 224, 887	----------	5, 641
892, 855	1, 456, 875	97, 041	5, 839, 302	6, 020, 369	[47] 327, 909	[47] 327, 966	----------	11, 290
732, 807	1, 004, 864	221, 842	4, 107, 880	4, 232, 682	[47] 217, 928	[47] 217, 954	----------	8, 345
837, 104	935, 442	371, 370	3, 857, 932	3, 939, 584	[47] 212, 281	[47] 212, 475	----------	11, 265
1, 870, 055	1, 897, 308	721, 788	6, 569, 859	6, 717, 290	[47] 351, 451	[47] 352, 485	----------	23, 716
615, 749	694, 180	396, 707	2, 136, 873	2, 194, 041	[47] 129, 594	[47] 129, 996	----------	12, 945
1, 437, 682	1, 074, 368	948, 378	3, 504, 513	3, 593, 735	[47] 177, 743	[47] 178, 224	----------	39, 550
1, 119, 249	616, 926	[54] 6, 779	2, 049, 890	2, 097, 224	[47] 106, 531	[47] 106, 633	----------	12, 424
1, 323, 372	662, 506	449, 011	3, 717, 071	3, 770, 987	[47] 56, 552	[47] 56, 622	----------	15, 360
9, 760, 401	10, 695, 483	2, 406, 320	40, 837, 063	41, 876, 293	[47] 2, 214, 071	[47] 2, 216, 451	----------	150, 193
FISHERY—RETURNS WITH NET INCOME								
2, 905	14, 252	3, 869	65, 225	67, 119	4, 106	4, 100	786	1, 112
6, 741	23, 677	15, 111	95, 987	98, 283	6, 818	6, 818	1, 480	1, 115
21, 267	62, 195	47, 510	202, 692	208, 916	17, 429	17, 428	4, 661	2, 691
19, 110	66, 820	55, 786	152, 575	159, 960	18, 288	18, 287	5, 710	2, 543
22, 362	74, 231	70, 105	165, 178	174, 263	22, 921	22, 915	7, 873	3, 944
33, 360	88, 918	140, 622	230, 958	246, 220	26, 139	26, 034	8, 510	6, 618
30, 772	24, 278	40, 769	59, 440	66, 349	5, 532	5, 522	1, 737	1, 686
2, 950	20, 076	59, 089	65, 210	73, 289	15, 557	15, 549	5, 107	3, 341
495	200, 000	108, 458	467, 544	473, 432	83, 943	83, 936	27, 810	35, 100
139, 962	574, 447	541, 319	1, 504, 809	1, 567, 831	200, 733	200, 589	63, 674	58, 150
FISHERY—RETURNS WITH NO NET INCOME								
6, 813	22, 402	[54] 11, 360	41, 572	42, 412	[47] 4, 984	[47] 4, 984	----------	79
10, 160	24, 074	[54] 5, 815	38, 079	39, 236	[47] 4, 058	[47] 4, 058	----------	117
21, 241	40, 429	1, 083	46, 929	49, 517	[47] 7, 366	[47] 7, 366	----------	146
16, 701	33, 056	3, 509	41, 301	43, 100	[47] 4, 678	[47] 4, 678	----------	91
15, 351	25, 066	2, 716	30, 731	32, 772	[47] 3, 304	[47] 3, 304	----------	337
18, 410	39, 746	8, 659	41, 903	45, 798	[47] 4, 037	[47] 4, 041	----------	167
3, 186	3, 103	13, 423	12, 318	12, 602	[47] 739	[47] 739	----------	276
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
91, 862	187, 876	12, 215	252, 833	265, 437	[47] 29, 166	[47] 29, 170	----------	1, 213

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				FARMS AND AGRICULTURAL SERVICES—				
0	975	4,066	3,264	2,226	881	13,784	24,809	4,313
50	723	7,335	6,665	5,475	2,636	29,974	53,286	7,766
100	962	17,433	18,774	19,469	10,605	83,540	153,939	21,567
250	457	15,575	19,409	21,324	15,634	83,355	160,318	20,754
500	281	21,398	20,062	28,032	24,251	101,315	198,774	30,939
1,000	167	24,795	27,905	51,429	48,683	147,285	305,625	47,260
5,000	15	6,592	9,302	16,822	26,933	38,300	99,863	7,028
10,000	6	12,708	6,599	18,089	15,955	36,235	95,820	7,357
50,000								
100,000	1	27,263	17,835	33,732	82,346	169,685	337,986	18,582
Total	3,587	137,165	129,815	196,598	227,924	703,473	1,430,420	165,566
				FARMS AND AGRICULTURAL SERVICES—				
0	1,292	2,139	3,094	2,666	1,198	18,162	28,212	10,250
50	531	2,029	3,812	4,579	1,575	24,718	38,009	9,983
100	500	3,766	6,700	9,576	5,137	50,828	78,300	17,290
250	194	2,606	5,796	10,900	8,112	37,795	67,570	15,288
500	83	2,497	7,749	8,125	6,726	28,815	55,174	12,575
1,000	55	4,247	7,051	12,250	17,801	47,937	91,278	24,797
5,000	3	1,410	2,142	2,627	3,915	9,433	19,806	9,192
10,000								
50,000								
100,000								
Total	2,658	18,694	36,344	50,723	44,464	217,688	378,349	99,375
				FORESTRY—RETURNS				
0	39	242	143	37	65	462	1,011	123
50	16	293	202	37	28	637	1,209	109
100	23	331	738	345	166	1,928	3,770	545
250	20	1,329	1,258	242	672	3,668	7,387	918
500	13	406	1,032	754	1,097	5,579	9,196	1,139
1,000	10	905	2,136	1,727	4,852	9,446	19,328	4,254
5,000	2	983	686		3,643	6,992	12,356	19
10,000								
50,000								
100,000								
Total	123	4,489	6,195	3,142	10,523	28,712	54,257	7,107
				FORESTRY—RETURNS				
0	51	64	127	38	44	465	794	283
50	9	37	86	19		474	633	66
100	17	67	344	148	16	2,441	3,081	448
250	11	539	84	35	1,304	2,520	4,504	1,251
500	7	192	184		420	3,665	4,464	2,022
1,000	4	402	1,364		129	5,885	7,809	2,890
5,000	2	258	3,769		5,335	1,661	11,026	51
10,000								
50,000								
100,000								
Total	101	1,559	5,958	240	7,248	17,111	32,311	7,011

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
2, 625	13, 059	3, 610	61, 272	62, 684	3, 553	3, 547	679	606
6, 322	22, 007	14, 424	91, 702	93, 847	6, 418	6, 418	1, 389	1, 082
19, 754	59, 572	44, 893	194, 317	200, 166	16, 662	16, 661	4, 463	2, 580
18, 056	58, 907	53, 939	146, 468	152, 583	16, 654	16, 653	5, 220	2, 109
20, 142	69, 678	67, 209	162, 361	170, 753	22, 128	22, 122	7, 647	3, 669
32, 436	81, 634	129, 012	217, 871	230, 655	23, 371	23, 286	7, 791	5, 552
22, 508	23, 777	43, 517	58, 342	64, 449	5, 111	5, 101	1, 597	1, 686
2, 950	20, 076	59, 089	65, 210	73, 289	15, 557	15, 549	5, 107	3, 341
495	200, 000	108, 458	467, 544	473, 432	83, 943	83, 936	27, 810	35, 100
125, 288	548, 710	524, 151	1, 465, 087	1, 521, 858	193, 397	193, 273	61, 703	55, 725
RETURNS WITH NO NET INCOME								
6, 071	19, 693	[54] 9, 705	37, 260	38, 060	[47] 4, 367	[47] 4, 367	----------	71
8, 737	22, 357	[54] 5, 079	36, 163	37, 262	[47] 3, 662	[47] 3, 662	----------	116
19, 152	37, 124	2, 015	43, 823	46, 247	[47] 6, 930	[47] 6, 930	----------	132
15, 027	30, 498	3, 411	37, 541	39, 229	[47] 4, 248	[47] 4, 248	----------	91
14, 690	22, 294	2, 881	30, 160	32, 120	[47] 3, 179	[47] 3, 179	----------	117
17, 380	38, 132	6, 952	41, 512	45, 224	[47] 4, 012	[47] 4, 016	----------	167
1, 298	1, 690	7, 386	12, 302	12, 483	[47] 628	[47] 628	----------	276
82, 355	171, 788	7, 861	238, 761	250, 625	[47] 27, 026	[47] 27, 030	----------	970
WITH NET INCOME								
49	595	141	616	927	308	308	75	467
74	651	317	944	1, 062	140	140	30	23
817	1, 080	1, 101	2, 798	3, 105	348	348	92	55
99	6, 261	[54] 218	1, 955	3, 137	1, 074	1, 074	306	410
1, 444	2, 763	2, 590	1, 347	1, 979	612	612	175	234
924	6, 629	5, 831	7, 846	10, 278	2, 430	2, 410	600	985
8, 264	501	[54] 2, 748	1, 098	1, 900	421	421	140	----------
11, 671	18, 480	7, 014	16, 604	22, 388	5, 333	5, 313	1, 418	2, 174
WITH NO NET INCOME								
27	834	[54] 356	664	675	[47] 175	[47] 175	----------	----------
181	393	[54] 60	192	198	[47] 37	[47] 37	----------	----------
810	1, 420	[54] 1, 041	939	1, 017	[47] 76	[47] 76	----------	5
1, 110	1, 687	[54] 82	105	176	[47] 146	[47] 146	----------	----------
446	1, 672	[54] 150	88	142	[47] 81	[47] 81	----------	220
1, 030	1, 614	1, 707	391	574	[47] 25	[47] 25	----------	----------
1, 888	1, 413	6, 037	16	119	[47] 111	[47] 111	----------	----------
5, 492	9, 033	6, 055	2, 395	2, 901	[47] 651	[47] 651	----------	225

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
								FISHERY—RETURNS
0	59	198	136	85	52	823	1,320	269
50	32	231	242	108	51	1,575	2,284	332
100	32	480	704	141	175	2,945	4,668	730
250	15	354	859	309	739	2,998	5,598	753
500	5	90	481	252	134	2,577	3,585	641
1,000	3	122	285	1,089	3,514	1,684	6,762	95
5,000								
10,000								
50,000								
100,000								
Total	146	1,475	2,707	1,984	4,665	12,602	24,217	2,820
								FISHERY—RETURNS
0	121	119	189	135	55	1,789	2,370	880
50	41	96	132	132	32	2,448	2,914	960
100	31	138	780	249	113	3,199	4,660	1,142
250	9	87	394	142	115	1,758	2,549	862
500	3	7	346	179	87	1,093	1,820	429
1,000								
5,000								
10,000								
50,000								
100,000								
Total	205	447	1,841	837	402	10,287	14,313	4,273
								TOTAL MINING AND QUARRYING—
0	1,024	5,317	4,517	460	1,219	11,422	24,015	5,371
50	621	7,546	9,176	1,091	2,385	23,727	45,637	8,738
100	984	26,159	28,852	5,003	10,773	82,124	157,818	27,608
250	647	36,808	41,354	7,771	22,223	115,317	230,890	36,888
500	438	43,030	48,197	10,765	38,234	156,825	304,647	40,285
1,000	517	138,625	131,331	53,668	169,736	551,198	1,070,156	111,450
5,000	85	59,564	73,018	32,697	119,666	309,186	608,512	52,619
10,000	91	191,511	228,388	123,515	348,967	1,048,564	1,996,214	132,985
50,000	14	105,748	57,175	62,718	348,339	435,594	1,040,095	42,659
100,000	8	169,685	129,290	197,354	803,271	916,542	2,304,665	174,210
Total	4,429	783,993	751,298	495,042	1,864,813	3,650,499	7,782,649	632,813
								TOTAL MINING AND QUARRYING—
0	1,561	3,373	4,169	665	1,508	18,062	29,469	15,106
50	591	2,882	5,800	1,340	2,326	27,388	42,571	14,346
100	679	7,531	14,981	3,274	9,177	68,003	108,888	32,229
250	357	7,299	15,832	3,885	9,601	81,945	126,921	35,802
500	236	8,874	19,204	7,666	14,773	109,554	165,820	47,162
1,000	196	21,137	39,938	17,895	46,232	277,841	411,463	91,366
5,000	29	12,692	12,714	7,741	21,919	137,367	196,939	31,096
10,000	14	12,472	18,337	19,167	25,360	161,282	250,375	25,853
50,000	2	10,292	7,068	12,187	3,989	103,747	146,003	7,414
100,000								
Total	3,665	86,552	138,043	73,820	134,885	985,189	1,478,449	300,374

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
WITH NET INCOME								
231	598	118	3,337	3,508	245	245	32	39
345	1,019	370	3,341	3,374	260	260	61	10
696	1,543	1,516	5,577	5,645	419	419	106	56
955	1,652	2,065	4,152	4,240	560	560	184	24
776	1,790	306	1,470	1,531	181	181	51	41
----------	655	5,779	5,241	5,287	338	338	119	81
3,003	7,257	10,154	23,118	23,585	2,003	2,003	553	251
WITH NO NET INCOME								
715	1,875	[54] 1,299	3,648	3,677	[47] 442	[47] 442	----------	8
1,242	1,324	[54] 676	1,724	1,776	[47] 359	[47] 359	----------	1
1,279	1,885	109	2,167	2,253	[47] 360	[47] 360	----------	9
564	871	180	3,655	3,695	[47] 284	[47] 284	----------	----------
215	1,100	[54] 15	483	510	[47] 44	[47] 44	----------	----------
4,015	7,055	[54] 1,701	11,677	11,911	[47] 1,489	[47] 1,489	----------	18
RETURNS WITH NET INCOME								
2,274	22,760	[54] 10,330	44,378	46,293	4,782	4,782	954	2,872
4,431	25,840	1,788	72,136	74,148	6,837	6,837	1,592	2,170
14,890	52,607	48,297	215,044	222,746	21,673	21,671	6,131	5,678
17,076	79,248	77,336	293,653	302,704	30,799	30,796	10,143	8,543
25,087	84,673	128,962	343,796	354,191	37,953	37,938	13,366	12,603
90,210	267,909	523,355	1,002,054	1,033,845	117,019	116,970	40,959	41,793
62,424	154,010	305,230	408,565	429,026	54,451	54,438	19,086	24,739
222,348	487,941	1,016,139	1,391,640	1,440,166	173,736	173,698	59,400	85,626
144,032	273,137	552,978	568,032	602,813	71,065	70,985	20,578	59,051
335,417	488,520	1,101,140	1,231,447	1,293,116	277,525	277,523	92,704	161,517
918,189	1,936,645	3,744,895	5,570,745	5,799,048	795,840	795,638	264,913	404,592
RETURNS WITH NO NET INCOME								
6,270	39,545	[54] 38,910	38,856	39,974	[47] 8,940	[47] 8,940	----------	269
10,395	29,947	[54] 18,334	41,539	43,043	[47] 8,640	[47] 8,640	----------	112
20,621	68,604	[54] 22,095	83,233	86,578	[47] 12,480	[47] 12,482	----------	812
23,371	60,219	[54] 2,368	90,103	93,335	[47] 10,415	[47] 10,415	----------	468
33,414	74,311	[54] 3,112	123,940	128,204	[47] 15,103	[47] 15,109	----------	954
78,470	144,420	71,958	236,474	244,406	[47] 26,389	[47] 26,395	----------	2,533
56,188	51,800	40,782	94,441	97,189	[47] 6,697	[47] 6,700	----------	2,320
49,610	76,511	86,305	123,519	126,488	[47] 3,105	[47] 3,105	----------	4,549
81,305	11,025	41,403	70,786	71,729	[47] 6,304	[47] 6,304	----------	----------
359,644	556,382	155,629	902,891	930,946	[47] 98,073	[47] 98,090	----------	12,017

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
MINING AND QUARRYING: METAL MINING—								
0	20	156	47	29	60	124	445	77
50	5	67	73	----------	36	161	340	28
100	24	1,352	328	214	433	1,279	3,732	580
250	19	1,309	663	372	952	3,638	7,547	379
500	17	1,682	1,414	586	1,347	5,786	11,264	1,786
1,000	40	12,971	9,132	9,686	12,503	39,412	88,046	8,598
5,000	15	13,133	19,136	9,460	24,411	40,894	111,483	12,469
10,000	17	32,120	77,670	41,572	56,500	148,113	363,623	37,844
50,000	4	18,677	18,170	27,893	137,772	90,689	305,805	8,800
100,000	2	78,932	35,721	49,305	266,224	218,597	690,414	12,944
Total	163	160,399	162,354	139,117	500,238	548,693	1,582,699	83,505
MINING AND QUARRYING: METAL MINING—								
0	157	282	179	25	214	1,848	2,744	1,563
50	80	259	308	86	327	4,228	5,763	1,163
100	105	448	881	335	801	12,482	16,178	2,328
250	74	1,312	1,543	734	2,827	17,499	25,767	4,052
500	43	888	1,269	1,811	2,117	22,587	30,019	5,527
1,000	49	2,104	6,663	3,753	12,069	69,306	96,351	9,780
5,000	8	1,661	1,646	3,751	5,492	40,391	54,839	3,940
10,000	5	3,185	2,951	11,476	9,289	32,339	66,672	8,285
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	521	10,139	15,440	21,971	33,136	200,680	298,333	36,638
MINING AND QUARRYING: ANTHRACITE MINING—								
0	17	181	60	----------	2	168	451	302
50	12	206	249	16	35	400	921	239
100	25	826	1,115	161	162	1,367	3,848	2,334
250	12	804	904	95	927	1,546	4,539	1,041
500	9	459	1,480	449	516	2,996	6,264	1,132
1,000	11	3,473	4,051	1,207	2,035	14,342	25,757	3,739
5,000	1	1,010	1,307	313	2,864	1,715	7,447	693
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	3	14,010	11,169	10,035	98,574	100,430	249,626	13,989
100,000	1	3,906	5,703	3,226	32,732	68,162	114,948	13,960
Total	91	24,875	26,038	15,502	137,847	191,126	413,801	37,429
MINING AND QUARRYING: ANTHRACITE MINING—								
0	39	81	91	----------	6	255	444	468
50	15	63	346	57	81	594	1,213	1,083
100	17	317	448	106	171	1,429	2,515	1,428
250	17	276	1,130	173	747	3,882	6,327	3,355
500	10	184	1,773	751	402	3,983	7,512	3,912
1,000	6	250	2,560	319	444	7,694	11,450	3,058
5,000	1	1,523	426	256	2,250	1,813	6,526	403
10,000	1	3,419	1,586	1,666	5,815	16,183	29,545	1,456
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	106	6,113	8,360	3,328	9,916	35,833	65,532	15,163

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
91	576	[54] 363	1, 122	1, 252	142	142	28	123
----------	172	1	390	393	29	29	6	8
147	2, 029	727	5, 667	5, 923	527	527	128	373
440	8, 000	[54] 2, 312	6, 167	6, 239	731	731	201	279
543	2, 391	5, 728	15, 067	15, 347	1, 056	1, 056	328	524
4, 285	32, 122	35, 502	71, 020	72, 206	8, 204	8, 203	2, 772	4, 534
5, 557	33, 511	52, 238	73, 872	76, 730	10, 405	10, 402	3, 613	8, 034
34, 871	85, 251	166, 671	244, 727	251, 740	42, 497	42, 495	13, 636	18, 954
11, 110	101, 031	178, 750	167, 629	176, 126	12, 964	12, 884	2, 919	13, 073
----------	188, 894	434, 666	229, 848	246, 242	74, 958	74, 958	24, 499	63, 572
57, 044	453, 977	871, 608	815, 509	852, 198	151, 513	151, 427	48, 130	109, 474
RETURNS WITH NO NET INCOME								
746	5, 905	[54] 6, 202	1, 513	1, 537	[47] 753	[47] 753	----------	24
2, 110	5, 914	[54] 5, 336	1, 806	1, 907	[47] 707	[47] 707	----------	----------
4, 583	16, 774	[54] 9, 126	2, 335	2, 414	[47] 976	[47] 976	----------	22
4, 524	16, 636	[54] 749	5, 244	5, 384	[47] 1, 173	[47] 1, 173	----------	13
4, 568	23, 732	[54] 4, 131	13, 252	13, 557	[47] 1, 852	[47] 1, 852	----------	----------
8, 516	63, 476	11, 849	31, 880	32, 444	[47] 2, 497	[47] 2, 497	----------	529
2, 483	12, 960	28, 003	26, 019	26, 359	[47] 1, 101	[47] 1, 104	----------	307
----------	33, 123	17, 511	20, 377	20, 689	[47] 585	[47] 585	----------	1, 509
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
27, 530	178, 520	31, 819	102, 426	104, 291	[47] 9, 644	[47] 9, 647	----------	2, 404
RETURNS WITH NET INCOME								
6	133	[54] 73	2, 501	2, 528	94	94	19	4
115	236	195	4, 381	4, 412	118	118	31	15
484	608	[54] 41	14, 929	15, 343	402	402	93	45
692	556	1, 734	14, 993	15, 100	660	660	140	61
643	923	3, 116	14, 239	14, 312	680	680	251	44
6, 448	6, 216	8, 311	35, 859	36, 518	2, 299	2, 299	854	290
----------	1, 250	5, 300	7, 857	8, 005	174	174	59	210
----------	----------	----------	----------	----------	----------	----------	----------	----------
2, 212	74, 286	148, 937	149, 104	163, 433	14, 708	14, 708	2, 898	10, 664
33, 284	33, 060	31, 952	47, 596	52, 318	2, 485	2, 484	918	2, 211
43, 884	117, 268	199, 431	291, 459	311, 969	21, 620	21, 619	5, 263	13, 544
RETURNS WITH NO NET INCOME								
173	533	[54] 1, 047	1, 879	1, 954	[47] 201	[47] 201	----------	----------
547	652	[54] 1, 372	3, 947	3, 991	[47] 345	[47] 345	----------	----------
410	421	[54] 743	8, 786	8, 877	[47] 470	[47] 470	----------	32
1, 279	2, 371	[54] 2, 377	13, 237	13, 636	[47] 680	[47] 680	----------	9
1, 236	1, 678	[54] 650	24, 597	25, 059	[47] 1, 053	[47] 1, 053	----------	21
4, 245	1, 438	1, 432	18, 601	18, 686	[47] 776	[47] 776	----------	----------
----------	5, 000	658	10, 811	11, 498	[47] 98	[47] 98	----------	1, 500
7, 624	11, 438	8, 288	30, 675	31, 989	[47] 790	[47] 790	----------	770
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
15, 514	23, 531	4, 189	112, 533	115, 690	[47] 4, 413	[47] 4, 413	----------	2, 332

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [4]	Accounts and notes payable [50]
MINING AND QUARRYING: BITUMINOUS COAL AND								
0	176	1,086	1,042	49	210	1,755	4,336	1,049
50	101	1,663	2,172	119	231	3,093	7,569	1,980
100	183	7,183	5,598	459	1,523	14,638	30,427	5,889
250	131	9,012	9,676	1,001	4,525	21,341	46,730	6,976
500	126	14,526	14,530	3,007	12,941	41,167	88,413	9,208
1,000	180	48,219	53,887	13,793	86,590	175,111	385,059	32,534
5,000	26	18,254	16,207	7,620	38,807	97,179	181,030	13,568
10,000	30	64,679	57,240	28,430	114,720	334,411	614,347	32,473
50,000								
100,000	1	18,973	17,502	6,358	42,269	68,957	155,231	12,742
Total	954	183,595	177,854	60,836	301,816	757,652	1,513,142	116,419
MINING AND QUARRYING: BITUMINOUS COAL AND								
0	379	916	1,443	67	227	4,007	6,943	3,949
50	151	1,040	1,768	168	520	7,085	11,164	4,458
100	152	2,387	4,826	618	1,858	13,663	24,641	8,728
250	65	1,529	3,967	617	1,317	15,267	23,744	6,262
500	52	2,091	6,006	1,689	4,549	20,193	36,726	5,779
1,000	45	4,969	13,611	7,338	11,773	78,222	118,330	19,046
5,000	5	2,432	2,344	1,220	5,690	18,745	30,915	9,429
10,000	2	1,397	5,546	1,809	3,439	37,948	51,563	4,104
50,000								
100,000								
Total	851	16,761	39,511	13,526	29,373	195,130	304,026	61,755
MINING AND QUARRYING: CRUDE PETROLEUM AND								
0	639	3,147	2,370	157	798	6,517	13,641	2,833
50	306	3,840	3,884	276	1,517	11,746	22,343	3,719
100	389	9,572	12,424	1,244	5,343	31,571	62,027	10,157
250	283	16,683	16,428	2,924	10,802	51,287	101,828	17,904
500	203	19,006	23,174	4,000	16,255	75,144	140,684	22,142
1,000	189	48,229	43,555	14,028	47,295	214,373	374,483	50,703
5,000	33	19,086	29,820	8,154	45,890	133,866	240,026	21,695
10,000	36	81,042	77,073	40,486	134,111	496,699	858,776	55,548
50,000	6	56,705	19,692	14,665	77,705	221,084	391,917	18,817
100,000	4	67,874	70,364	138,465	462,046	560,826	1,344,072	134,564
Total	2,088	325,184	298,784	224,399	801,762	1,803,113	3,549,797	338,082
MINING AND QUARRYING: CRUDE PETROLEUM AND								
0	694	1,531	1,762	252	897	7,435	12,739	6,622
50	229	1,110	2,264	626	1,022	10,034	16,173	5,185
100	287	3,347	7,044	1,284	4,314	28,402	46,652	14,964
250	149	3,800	8,040	1,231	3,685	32,454	53,455	16,959
500	110	5,314	9,295	2,676	6,813	52,394	77,879	28,702
1,000	86	13,251	16,678	5,489	21,015	106,732	165,870	56,996
5,000	14	6,851	7,710	2,181	8,282	70,946	97,765	17,072
10,000	6	4,471	8,254	4,216	6,817	74,812	102,595	12,008
50,000	2	10,292	7,068	12,187	3,989	103,747	146,003	7,414
100,000								
Total	1,577	49,967	68,115	30,142	56,834	486,956	719,131	165,922

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars].

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
LIGNITE MINING—RETURNS WITH NET INCOME								
327	1, 730	553	14, 106	14, 496	865	865	157	369
715	1, 637	2, 188	21, 529	21, 825	1, 199	1, 199	294	412
2, 000	6, 024	12, 748	61, 176	62, 635	4, 012	4, 012	1, 116	1, 455
2, 115	9, 787	23, 224	87, 946	89, 707	5, 432	5, 432	1, 780	1, 605
2, 753	21, 431	46, 828	133, 342	135, 659	9, 822	9, 818	3, 441	3, 325
21, 420	84, 820	214, 567	432, 432	442, 998	40, 231	40, 195	14, 285	15, 435
17, 630	39, 019	99, 343	148, 923	155, 490	14, 700	14, 699	5, 158	4, 840
48, 328	190, 305	318, 232	508, 998	525, 269	33, 582	33, 557	11, 941	21, 566
20, 498	2, 166	113, 554	109, 882	114, 460	11, 518	11, 517	4, 358	6, 481
115, 786	356, 919	831, 237	1, 518, 334	1, 562, 539	121, 361	121, 294	42, 530	55, 488
LIGNITE MINING—RETURNS WITH NO NET INCOME								
1, 172	4, 332	[54] 3, 686	22, 201	22, 542	[47] 2, 945	[47] 2, 945	----------	148
2, 127	3, 993	[54] 1, 520	20, 361	20, 819	[47] 2, 860	[47] 2, 860	----------	29
2, 677	9, 160	1, 348	37, 580	38, 761	[47] 3, 677	[47] 3, 677	----------	479
4, 217	6, 775	3, 766	33, 007	33, 698	[47] 2, 925	[47] 2, 925	----------	113
7, 076	11, 598	7, 821	44, 802	46, 243	[47] 3, 285	[47] 3, 286	----------	224
23, 317	31, 365	38, 483	122, 842	125, 543	[47] 7, 874	[47] 7, 880	----------	579
5, 653	9, 190	5, 835	20, 341	21, 053	[47] 456	[47] 456	----------	40
4, 075	22, 003	20, 553	29, 178	29, 468	[47] 186	[47] 186	----------	484
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
50, 314	98, 416	72, 600	330, 312	338, 127	[47] 24, 208	[47] 24, 215	----------	2, 096
NATURAL GAS PRODUCTION—RETURNS WITH NET INCOME								
1, 299	17, 298	[54] 10, 487	16, 417	17, 622	2, 948	2, 948	619	2, 293
1, 829	18, 522	[54] 4, 250	24, 395	25, 709	3, 424	3, 424	818	1, 479
6, 373	23, 557	16, 129	57, 365	61, 406	8, 645	8, 645	2, 500	2, 585
8, 159	40, 208	27, 734	92, 812	98, 233	12, 297	12, 297	3, 941	4, 666
15, 179	41, 745	50, 003	120, 246	126, 536	17, 976	17, 972	6, 249	6, 660
42, 981	89, 929	169, 406	261, 927	277, 234	40, 225	40, 223	13, 477	16, 293
32, 807	64, 221	110, 727	122, 330	132, 139	20, 333	20, 330	6, 929	10, 007
125, 571	177, 682	437, 402	517, 534	538, 772	78, 960	78, 949	27, 246	39, 778
130, 710	71, 645	159, 772	195, 358	206, 646	18, 786	18, 786	5, 411	18, 614
281, 635	264, 400	520, 968	844, 121	880, 096	188, 564	188, 564	62, 929	89, 253
646, 543	809, 207	1, 477, 404	2, 252, 505	2, 364, 393	392, 158	392, 138	130, 119	191, 628
NATURAL GAS PRODUCTION—RETURNS WITH NO NET INCOME								
2, 627	22, 343	[54] 23, 344	7, 506	8, 072	[47] 3, 854	[47] 3, 854	----------	94
3, 129	14, 313	[54] 7, 799	9, 120	9, 808	[47] 3, 644	[47] 3, 644	----------	79
8, 812	32, 476	[54] 12, 472	23, 210	24, 960	[47] 5, 887	[47] 5, 889	----------	242
10, 693	26, 638	[54] 3, 951	30, 099	31, 927	[47] 4, 565	[47] 4, 565	----------	296
16, 858	30, 654	[54] 4, 455	36, 323	38, 294	[47] 7, 936	[47] 7, 938	----------	701
40, 157	38, 487	17, 535	57, 294	61, 792	[47] 14, 913	[47] 14, 913	----------	1, 365
44, 297	22, 700	5, 491	32, 787	33, 734	[47] 4, 968	[47] 4, 968	----------	473
37, 911	9, 947	39, 953	43, 289	44, 342	[47] 1, 544	[47] 1, 544	----------	1, 786
81, 305	11, 025	41, 403	70, 786	71, 729	[47] 6, 304	[47] 6, 304	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
245, 789	208, 583	52, 361	310, 414	324, 658	[47] 53, 615	[47] 53, 619	----------	5, 036

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns; selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
MINING AND QUARRYING: NONMETALLIC MINING AND								
0	172	747	998	225	149	2,858	5,142	1,110
50	197	1,770	2,798	680	566	8,327	14,464	2,772
100	363	7,226	9,387	2,925	3,312	33,269	57,784	8,648
250	202	9,000	13,683	3,379	5,017	37,505	70,246	10,588
500	83	7,357	7,599	2,723	7,175	31,732	58,022	6,017
1,000	97	25,733	20,706	14,954	21,313	107,960	196,811	15,876
5,000	10	8,081	6,548	7,150	7,694	35,532	68,526	4,194
10,000	8	13,670	16,405	13,027	43,636	69,341	159,468	7,120
50,000	1	16,356	8,144	10,125	34,288	23,391	92,747	1,053
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,133	89,940	86,268	55,188	123,150	349,915	723,210	57,378
MINING AND QUARRYING: NONMETALLIC MINING AND								
0	292	563	694	321	164	4,517	6,599	2,504
50	116	410	1,114	403	376	5,447	8,258	2,457
100	118	1,032	1,782	931	2,033	12,027	18,902	4,781
250	52	382	1,152	1,130	1,025	12,843	17,628	5,174
500	21	397	861	739	892	10,397	13,684	3,242
1,000	10	563	426	996	931	15,887	19,462	2,486
5,000	1	225	588	333	205	5,472	6,894	252
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	610	3,572	6,617	4,853	5,626	66,590	91,427	20,896
CONSTRUCTION—RETURNS								
0	5,835	26,634	45,990	22,057	4,593	33,695	137,646	36,238
50	3,027	40,458	74,608	34,230	9,103	52,230	217,395	53,970
100	3,416	94,068	191,964	83,238	27,982	125,309	539,050	134,906
250	1,616	100,722	211,870	78,841	34,678	117,602	563,803	139,757
500	784	86,131	271,148	27,298	41,024	97,672	535,458	122,061
1,000	569	171,408	580,014	44,979	121,590	162,268	1,107,296	227,105
5,000	48	43,199	185,266	12,481	36,186	50,515	338,506	58,320
10,000	27	71,875	175,339	37,491	105,385	95,655	509,422	56,276
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	15,322	634,495	1,736,199	340,615	380,541	734,946	3,948,576	828,633
CONSTRUCTION—RETURNS								
0	5,739	10,923	28,805	18,396	4,150	28,817	95,540	43,393
50	1,104	7,181	24,603	14,977	4,036	22,751	76,857	29,178
100	801	9,207	40,923	24,319	6,583	34,765	121,341	47,603
250	247	6,174	30,494	15,721	8,972	20,829	86,321	31,995
500	103	5,805	37,489	4,746	5,834	14,787	72,146	21,206
1,000	80	8,947	89,860	8,695	16,971	22,475	151,311	36,187
5,000	4	8,858	6,384	130	1,798	8,850	26,321	3,818
10,000	2	1,100	57,080	58	----------	372	58,700	1,071
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	8,080	58,195	315,638	87,042	48,344	153,646	688,537	214,451

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
QUARRYING—RETURNS WITH NET INCOME								
551	3,023	40	10,232	10,395	733	733	131	83
1,772	5,273	3,654	21,441	21,809	2,067	2,067	443	256
5,886	20,389	18,734	75,907	77,439	8,087	8,085	2,294	1,220
5,670	20,697	26,956	91,735	93,425	11,679	11,676	4,081	1,932
5,969	18,183	23,287	60,902	62,337	8,419	8,412	3,097	2,050
15,076	54,822	95,569	200,816	204,889	26,060	26,050	9,571	5,241
6,430	16,009	37,622	55,583	56,662	8,839	8,833	3,327	1,648
13,578	34,703	93,834	120,381	124,385	18,697	18,697	6,577	5,328
----------	26,175	65,519	55,941	56,608	24,607	24,607	9,350	16,700
----------	----------	----------	----------	----------	----------	----------	----------	----------
54,932	199,274	365,215	692,938	707,949	109,188	109,160	38,871	34,458
QUARRYING—RETURNS WITH NO NET INCOME								
1,552	6,432	[54] 4,631	5,757	5,869	[47] 1,187	[47] 1,187	----------	3
2,482	5,075	[54] 2,307	6,305	6,518	[47] 1,084	[47] 1,084	----------	4
4,139	9,773	[54] 1,102	11,322	11,566	[47] 1,470	[47] 1,470	----------	37
2,658	7,799	943	8,516	8,690	[47] 1,072	[47] 1,072	----------	37
3,676	6,649	[54] 1,697	4,966	5,051	[47] 977	[47] 980	----------	8
2,235	9,654	2,659	5,857	5,941	[47] 329	[47] 329	----------	60
3,755	1,950	795	4,483	4,545	[47] 74	[47] 74	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
20,497	47,332	[54] 5,340	47,206	48,180	[47] 6,193	[47] 6,196	----------	149
WITH NET INCOME								
9,882	44,590	33,225	543,353	546,922	19,926	19,924	3,836	1,567
14,346	56,467	70,549	657,430	663,310	30,472	30,463	7,028	2,396
38,507	119,667	180,903	1,426,433	1,442,964	76,978	76,976	22,358	6,702
38,178	105,345	191,169	1,362,262	1,379,292	83,390	83,386	28,833	7,569
22,970	79,388	178,032	1,161,203	1,177,359	79,400	79,371	28,929	7,045
44,658	145,416	344,074	2,068,028	2,112,868	158,333	158,246	57,657	19,235
5,918	36,290	111,050	437,621	451,945	36,721	36,678	13,469	5,919
29,907	82,578	244,901	705,922	746,058	93,617	93,588	34,221	17,568
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
204,366	669,741	1,353,903	8,362,252	8,520,718	578,837	578,632	196,331	68,001
WITH NO NET INCOME								
14,310	47,971	[54] 19,946	321,045	323,203	[47] 21,159	[47] 21,159	----------	194
10,990	26,432	2,481	179,868	182,003	[47] 10,363	[47] 10,363	----------	73
17,908	34,931	6,262	253,864	257,460	[47] 14,192	[47] 14,192	----------	152
11,942	19,517	7,560	127,734	130,281	[47] 6,995	[47] 6,995	----------	262
7,285	10,935	8,974	100,907	102,617	[47] 4,689	[47] 4,693	----------	44
19,222	17,860	17,203	123,830	126,862	[47] 7,145	[47] 7,145	----------	602
5,231	1,978	12,356	40,337	41,046	[47] 2,450	[47] 2,450	----------	1,256
----------	2,510	[54] 1,232	6,490	6,530	[47] 1,255	[47] 1,255	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
86,888	162,134	33,658	1,154,075	1,170,002	[47] 68,248	[47] 68,252	----------	2,583

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
								TOTAL MANUFACTURING—
0	16,923	69,708	103,009	78,143	13,928	144,358	425,207	92,946
50	11,040	126,923	185,831	168,912	36,204	261,683	806,202	154,948
100	15,125	362,485	520,794	558,913	146,375	782,284	2,447,675	425,411
250	8,661	444,130	595,261	743,731	232,820	947,703	3,056,114	471,203
500	5,788	591,234	723,384	1,020,167	403,460	1,249,373	4,071,303	554,275
1,000	6,359	1,835,018	2,109,700	3,369,335	1,589,214	4,138,505	13,309,546	1,498,837
5,000	1,059	916,264	1,086,833	1,895,712	1,011,630	2,406,049	7,467,181	729,683
10,000	940	2,164,401	2,504,762	4,763,923	2,870,064	6,567,515	19,266,225	1,730,406
50,000	136	1,010,880	1,169,395	2,273,687	1,699,664	3,192,567	9,524,295	836,946
100,000	142	4,300,581	5,473,027	10,032,181	11,946,326	20,593,743	53,060,209	4,586,604
Total	66,173	11,821,624	14,471,996	24,904,704	19,949,685	40,283,780	113,433,957	11,081,259
								TOTAL MANUFACTURING—
0	24,680	44,543	92,299	107,263	16,724	186,702	476,387	188,558
50	7,131	38,853	93,557	127,626	20,887	200,452	506,736	159,648
100	6,576	74,962	182,392	272,617	51,334	399,285	1,029,454	295,080
250	2,739	69,636	155,693	264,850	64,205	360,996	959,636	240,025
500	1,498	72,138	158,255	300,911	68,761	399,752	1,039,918	245,882
1,000	1,236	183,020	381,732	722,739	204,842	923,561	2,502,978	502,872
5,000	134	74,500	125,972	240,839	99,778	340,716	910,285	144,365
10,000	93	161,552	253,958	519,247	162,977	675,124	1,826,571	270,668
50,000	7	36,778	60,683	164,575	62,247	153,875	501,284	94,857
100,000	2	32,549	90,175	155,068	87,345	193,939	567,917	62,809
Total	44,096	788,531	1,594,716	2,875,735	839,100	3,834,402	10,321,166	2,204,764
								MANUFACTURING: BEVERAGES—
0	259	838	604	1,460	208	4,027	7,567	1,460
50	302	2,854	1,850	3,578	1,015	12,012	22,351	3,355
100	470	8,810	6,994	8,954	5,174	41,173	74,790	9,879
250	255	9,999	7,908	13,407	6,723	45,677	88,467	11,739
500	135	10,286	8,017	16,586	8,533	47,856	94,552	9,946
1,000	208	52,264	33,223	87,291	44,301	224,580	459,752	53,251
5,000	53	43,566	33,060	91,958	39,476	155,617	374,444	45,715
10,000	43	69,265	91,151	349,921	84,760	289,053	899,809	219,894
50,000	5	24,542	44,980	122,266	43,050	126,252	383,183	17,301
100,000	3	23,208	93,266	189,198	155,106	51,123	517,340	44,055
Total	1,733	245,632	321,053	884,619	388,346	997,370	2,922,255	416,595
								MANUFACTURING: BEVERAGES—
0	586	835	1,314	2,564	401	9,178	15,461	5,578
50	327	892	1,535	3,948	637	14,865	23,594	6,486
100	318	2,274	5,304	7,618	2,292	28,400	49,656	13,987
250	87	1,591	2,132	5,503	1,828	18,799	32,240	6,447
500	66	2,195	4,132	8,057	2,926	25,833	45,161	11,528
1,000	40	5,153	6,382	16,945	3,503	34,917	70,613	13,039
5,000	7	3,473	6,485	13,788	1,811	19,514	46,401	7,440
10,000	4	1,657	6,993	9,416	13,602	30,101	64,423	4,813
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,435	18,070	34,277	67,839	27,000	181,607	347,549	69,318

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
33, 377	179, 627	79, 373	1, 306, 349	1, 317, 448	51, 912	51, 898	9, 400	5, 342
57, 506	277, 119	250, 702	2, 158, 219	2, 173, 349	95, 661	95, 651	20, 834	11, 904
170, 363	744, 149	900, 386	6, 051, 826	6, 101, 790	300, 398	300, 323	84, 990	43, 834
193, 000	849, 431	1, 266, 964	7, 008, 659	7, 069, 174	407, 012	406, 911	139, 461	68, 069
220, 602	1, 056, 002	1, 878, 468	8, 660, 803	8, 738, 931	573, 702	573, 531	209, 213	110, 674
693, 036	3, 173, 962	6, 790, 758	23, 728, 621	23, 993, 920	1, 938, 533	1, 937, 795	717, 943	428, 002
455, 947	1, 716, 358	3, 979, 500	11, 609, 753	11, 750, 087	1, 082, 490	1, 082, 009	397, 952	284, 948
1, 594, 664	4, 747, 523	9, 603, 268	27, 734, 612	28, 143, 221	2, 701, 233	2, 700, 479	995, 086	775, 920
904, 514	2, 588, 830	4, 392, 357	13, 034, 291	13, 200, 081	1, 326, 783	1, 326, 457	489, 985	436, 747
6, 199, 820	16, 075, 434	22, 562, 505	61, 934, 202	63, 384, 714	6, 723, 728	6, 723, 018	2, 381, 573	2, 607, 711
10, 522, 829	31, 408, 435	51, 704, 281	163, 227, 335	165, 872, 715	15, 201, 452	15, 198, 072	5, 446, 437	4, 773, 151
RETURNS WITH NO NET INCOME								
85, 822	332, 641	[54] 184, 759	1, 159, 783	1, 171, 775	[47] 122, 856	[47] 122, 856	----------	1, 851
78, 744	257, 119	[54] 30, 935	1, 009, 279	1, 018, 300	[47] 78, 251	[47] 78, 253	----------	1, 381
155, 529	449, 129	57, 372	1, 897, 628	1, 919, 496	[47] 133, 271	[47] 133, 272	----------	2, 361
129, 529	364, 030	164, 744	1, 718, 828	1, 737, 015	[47] 108, 192	[47] 108, 196	----------	2, 987
147, 383	345, 618	241, 022	1, 729, 742	1, 750, 014	[47] 108, 918	[47] 108, 939	----------	3, 915
347, 879	726, 863	768, 090	3, 897, 536	3, 942, 364	[47] 213, 172	[47] 213, 256	----------	14, 405
127, 764	254, 762	344, 317	1, 221, 877	1, 238, 055	[47] 86, 249	[47] 86, 275	----------	6, 748
374, 759	400, 447	695, 615	2, 515, 430	2, 550, 774	[47] 113, 996	[47] 114, 005	----------	22, 006
89, 734	105, 510	188, 920	1, 101, 690	1, 108, 204	[47] 59, 945	[47] 59, 945	----------	2, 163
201, 775	135, 329	156, 334	2, 968, 633	2, 976, 547	[47] 19, 097	[47] 19, 101	----------	7, 302
1, 738, 918	3, 371, 448	2, 400, 720	19, 220, 426	19, 412, 544	[47] 1, 043, 947	[47] 1, 044, 098	----------	65, 119
RETURNS WITH NET INCOME								
739	3, 334	1, 327	18, 549	18, 761	857	857	164	216
2, 003	7, 184	8, 040	45, 921	46, 612	3, 326	3, 324	841	1, 084
7, 486	20, 468	31, 572	121, 424	123, 321	9, 460	9, 460	2, 820	2, 506
9, 131	22, 391	37, 174	147, 008	149, 601	12, 572	12, 570	4, 326	3, 282
8, 704	21, 553	45, 124	160, 459	162, 333	16, 253	16, 248	5, 806	3, 996
32, 938	79, 002	251, 587	740, 433	750, 382	76, 163	76, 133	28, 170	18, 150
34, 939	58, 252	204, 832	639, 294	647, 064	64, 698	64, 691	24, 028	12, 174
72, 702	141, 004	402, 739	1, 543, 858	1, 554, 178	121, 850	121, 830	45, 529	22, 174
61, 487	26, 828	234, 596	623, 566	627, 578	92, 424	92, 383	34, 858	20, 445
159, 415	110, 947	178, 942	843, 095	857, 443	71, 885	71, 885	24, 938	23, 090
389, 544	490, 963	1, 395, 933	4, 883, 607	4, 937, 273	469, 488	469, 381	171, 480	107, 117
RETURNS WITH NO NET INCOME								
4, 271	10, 366	[54] 6, 260	25, 191	25, 545	[47] 3, 196	[47] 3, 196	----------	1
6, 628	11, 481	[54] 2, 793	31, 446	31, 868	[47] 2, 811	[47] 2, 811	----------	44
13, 156	23, 732	[54] 5, 346	61, 279	62, 341	[47] 5, 831	[47] 5, 831	----------	153
7, 211	14, 987	1, 513	39, 363	40, 216	[47] 3, 480	[47] 3, 480	----------	61
8, 313	16, 748	5, 804	58, 017	58, 676	[47] 3, 979	[47] 3, 979	----------	80
10, 909	16, 733	23, 780	111, 425	112, 597	[47] 6, 510	[47] 6, 511	----------	88
6, 827	10, 120	20, 603	83, 833	84, 346	[47] 2, 159	[47] 2, 160	----------	532
16, 083	8, 789	31, 148	72, 661	73, 383	[47] 7, 843	[47] 7, 844	----------	138
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
73, 398	112, 956	68, 449	483, 215	488, 972	[47] 35, 809	[47] 35, 812	----------	1, 097

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				MANUFACTURING: FOOD AND KINDRED				
0	1,276	4,969	5,333	4,994	1,375	16,541	34,335	7,399
50	1,118	10,822	13,275	13,378	3,798	39,316	83,107	15,669
100	1,727	32,874	42,270	53,933	14,133	132,033	284,289	48,322
250	1,095	45,332	57,159	76,403	26,022	167,846	383,473	55,649
500	687	62,482	68,235	106,109	38,597	194,770	481,096	78,491
1,000	674	170,854	190,037	319,290	145,076	496,456	1,352,318	192,031
5,000	89	61,827	86,849	154,718	63,877	229,884	612,813	73,160
10,000	88	218,719	230,772	491,717	238,056	705,886	1,926,787	175,642
50,000	13	85,311	118,233	246,504	148,118	262,034	872,368	69,796
100,000	14	243,576	284,625	763,266	478,287	865,951	2,690,914	243,968
Total	6,781	936,766	1,096,788	2,230,312	1,157,339	3,110,717	8,721,500	960,127
				MANUFACTURING: FOOD AND KINDRED				
0	1,639	2,700	5,091	6,267	1,110	18,516	35,519	14,648
50	688	2,826	6,113	9,231	1,798	27,459	49,342	15,275
100	769	6,521	15,966	25,667	4,696	63,768	121,393	34,036
250	345	7,081	16,666	31,301	6,835	53,898	120,455	38,924
500	164	7,714	15,171	32,123	6,018	45,328	110,171	35,749
1,000	157	19,815	43,694	85,744	26,926	122,238	307,531	80,365
5,000	13	5,121	6,843	26,170	9,749	34,720	85,157	21,631
10,000	13	19,054	28,526	78,078	13,073	90,556	234,362	46,381
50,000	1	3,039	15,728	38,456	1,388	26,471	89,075	25,596
100,000	1	24,002	79,139	116,386	50,701	141,604	413,614	53,017
Total	3,790	97,873	232,937	449,423	122,294	624,558	1,566,619	365,622
				MANUFACTURING: TOBACCO MANUFACTURES—				
0	11	55	93	98	7	77	335	88
50	13	123	196	322	79	229	985	225
100	15	427	434	1,072	69	636	2,680	595
250	15	725	715	2,179	68	1,514	5,315	866
500	13	889	2,070	3,680	846	1,587	9,157	1,716
1,000	23	4,989	6,349	29,146	3,675	9,295	54,868	8,767
5,000	4	1,364	5,823	10,597	1,002	10,132	29,258	3,088
10,000	11	15,409	20,946	136,115	31,009	37,644	243,800	19,419
50,000	1	5,524	7,101	74,578	600	10,535	99,969	11,436
100,000	5	69,657	416,928	1,249,625	40,312	155,287	1,939,241	255,468
Total	111	99,162	460,655	1,507,412	77,667	226,936	2,385,608	301,668
				MANUFACTURING: TOBACCO MANUFACTURES—				
0	33	57	146	190	9	169	674	326
50	6	63	48	107	5	178	449	119
100	10	78	182	697	28	650	1,681	484
250	8	229	422	1,115	130	376	2,468	353
500	6	207	533	2,603	81	517	4,061	1,404
1,000	7	1,234	3,355	8,021	1,342	1,973	16,786	2,452
5,000								
10,000								
50,000								
100,000								
Total	70	1,868	4,686	12,733	1,595	3,863	26,119	5,138

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
PRODUCTS—RETURNS WITH NET INCOME								
3, 133	14, 772	6, 451	144, 922	146, 159	3, 855	3, 855	706	575
7, 790	29, 980	23, 375	289, 628	291, 463	8, 844	8, 844	1, 871	1, 094
28, 152	94, 128	93, 704	982, 761	988, 837	30, 937	30, 932	8, 362	4, 166
34, 903	117, 358	146, 551	1, 299, 840	1, 307, 556	47, 671	47, 662	16, 236	7, 110
36, 427	127, 376	200, 913	1, 645, 179	1, 654, 286	66, 376	66, 370	24, 194	11, 786
101, 943	328, 056	634, 761	4, 066, 605	4, 093, 823	180, 636	180, 577	66, 598	36, 273
54, 139	175, 934	267, 031	1, 569, 418	1, 583, 369	76, 338	76, 246	27, 132	19, 524
203, 561	557, 566	843, 622	4, 852, 796	4, 894, 122	261, 096	261, 059	96, 315	82, 490
76, 044	297, 688	365, 670	1, 831, 003	1, 848, 225	123, 934	123, 896	45, 977	49, 248
301, 842	864, 680	1, 111, 950	6, 548, 476	6, 604, 024	367, 249	367, 205	136, 965	134, 043
847, 934	2, 607, 538	3, 694, 028	23, 230, 628	23, 411, 864	1, 166, 936	1, 166, 646	424, 356	346, 309
PRODUCTS—RETURNS WITH NO NET INCOME								
7, 826	24, 141	[54] 14, 116	117, 290	118, 162	[47] 7, 952	[47] 7, 952	----------	588
8, 841	24, 023	[54] 1, 971	121, 777	122, 725	[47] 6, 523	[47] 6, 523	----------	73
24, 938	52, 637	4, 100	287, 715	290, 086	[47] 13, 616	[47] 13, 616	----------	144
21, 363	39, 577	13, 615	346, 439	348, 592	[47] 12, 380	[47] 12, 380	----------	325
13, 024	31, 651	24, 296	321, 395	323, 491	[47] 10, 487	[47] 10, 487	----------	392
38, 389	97, 929	80, 813	795, 221	800, 414	[47] 20, 881	[47] 20, 884	----------	956
19, 276	22, 323	18, 576	124, 369	126, 000	[47] 8, 214	[47] 8, 214	----------	83
36, 325	61, 382	82, 823	709, 415	712, 127	[47] 10, 978	[47] 10, 981	----------	2, 691
13, 750	25, 427	19, 743	553, 940	554, 333	[47] 6, 843	[47] 6, 843	----------	913
146, 775	70, 329	138, 317	2, 753, 991	2, 761, 010	[47] 4, 458	[47] 4, 462	----------	1, 500
330, 507	449, 419	366, 196	6, 131, 552	6, 156, 940	[47] 102, 332	[47] 102, 342	----------	7, 665
RETURNS WITH NET INCOME								
50	231	[54] 78	857	906	38	38	5	11
87	489	156	3, 665	3, 750	127	127	27	38
178	936	863	7, 464	7, 498	222	222	60	53
733	1, 398	2, 083	12, 975	13, 067	632	632	187	121
312	2, 362	3, 935	18, 369	18, 462	1, 153	1, 153	421	170
2, 017	21, 339	20, 036	72, 248	72, 786	4, 752	4, 752	1, 681	1, 386
1, 740	14, 246	9, 740	36, 721	37, 031	2, 199	2, 199	826	503
27, 103	86, 442	95, 604	328, 537	333, 065	28, 220	28, 175	10, 478	11, 263
23, 395	32, 267	26, 292	152, 933	153, 439	10, 728	10, 728	4, 014	4, 618
571, 156	525, 924	477, 822	2, 438, 066	2, 552, 590	211, 633	211, 632	79, 675	74, 299
626, 771	685, 634	636, 453	3, 071, 835	3, 192, 594	259, 704	259, 658	97, 374	92, 462
RETURNS WITH NO NET INCOME								
183	611	[54] 492	1, 097	1, 109	[47] 166	[47] 166	----------	----------
76	230	18	766	774	[47] 29	[47] 29	----------	----------
306	1, 170	[54] 397	1, 800	1, 813	[47] 147	[47] 147	----------	----------
187	1, 093	731	3, 596	3, 630	[47] 118	[47] 118	----------	6
275	1, 628	687	8, 058	8, 116	[47] 285	[47] 285	----------	17
2, 977	4, 251	6, 839	18, 679	19, 038	[47] 552	[47] 552	----------	41
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
4, 004	8, 983	7, 386	33, 996	34, 480	[47] 1, 297	[47] 1, 297	----------	64

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [46]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [40]	Capital assets [39] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
MANUFACTURING: TEXTILE-MILL PRODUCTS—								
0	547	2,708	3,407	2,533	493	5,407	14,995	3,393
50	460	5,500	7,180	6,659	1,706	11,444	33,485	7,187
100	728	17,720	24,631	29,542	5,687	39,627	120,498	23,703
250	508	23,057	34,456	46,810	11,318	59,471	179,267	31,671
500	451	44,152	52,713	79,762	31,788	103,615	318,085	40,793
1,000	669	172,906	229,733	361,424	168,145	484,963	1,436,126	142,527
5,000	127	93,995	122,197	236,991	143,103	289,785	901,864	66,707
10,000	94	165,539	253,976	554,821	334,227	650,132	1,991,318	158,282
50,000	6	23,710	39,145	100,479	151,200	129,850	449,864	27,170
100,000	6	116,327	101,038	196,558	147,272	354,484	928,330	66,075
Total	3,596	665,614	868,476	1,615,579	994,939	2,128,778	6,373,832	567,508
MANUFACTURING: TEXTILE-MILL PRODUCTS—								
0	855	2,250	3,552	3,859	861	7,599	19,015	7,507
50	349	2,144	4,687	6,454	1,018	9,555	24,894	7,823
100	376	5,328	9,683	15,812	2,945	23,059	59,479	18,082
250	212	5,365	10,300	19,482	6,080	31,928	75,950	18,062
500	166	7,633	16,868	31,455	7,549	50,557	117,072	22,526
1,000	147	19,550	42,685	93,593	21,984	121,138	306,930	58,005
5,000	18	6,122	12,383	30,204	19,220	51,681	122,163	20,206
10,000	9	13,430	19,856	63,856	10,578	62,864	177,648	15,258
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,132	61,822	120,014	264,715	70,235	358,381	903,151	167,469
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0	2,423	12,740	16,483	11,429	2,577	14,212	59,777	12,642
50	1,477	21,780	32,995	28,978	4,514	16,438	107,553	27,099
100	1,735	50,560	82,613	87,624	14,979	33,128	275,131	72,216
250	830	52,334	81,244	104,893	16,947	27,733	289,384	81,251
500	488	55,138	84,198	131,022	25,654	35,145	337,566	83,863
1,000	336	102,312	138,956	231,234	63,308	72,082	619,242	113,515
5,000	28	26,781	42,112	76,621	19,387	22,796	189,661	24,606
10,000	12	20,266	33,795	65,069	31,475	26,078	179,819	22,343
50,000	2	11,691	15,453	44,557	4,268	27,306	105,008	8,837
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	7,331	353,602	527,849	781,427	183,109	274,918	2,163,141	446,372
MANUFACTURING: APPAREL AND PRODUCTS MADE								
0	3,932	10,431	18,501	19,812	4,021	17,887	74,715	26,118
50	974	9,283	19,215	24,767	3,653	9,367	68,745	23,169
100	828	14,366	34,144	50,629	8,195	16,144	128,004	44,512
250	277	9,764	25,272	39,542	6,419	11,287	96,269	29,362
500	100	6,009	16,309	27,093	6,468	8,997	67,179	22,745
1,000	49	6,994	20,077	33,848	9,584	10,313	83,283	22,069
5,000	7	7,170	6,919	17,412	3,848	7,022	44,590	6,424
10,000	1	759	1,452	2,448	6,278	426	11,432	306
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	6,168	64,776	141,889	215,551	48,466	81,443	574,217	174,705

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
1, 148	5, 761	3, 035	49, 542	49, 889	2, 084	2, 084	385	223
2, 481	10, 033	10, 809	91, 324	91, 943	4, 045	4, 045	874	397
8, 047	33, 953	45, 126	296, 467	299, 069	14, 671	14, 671	4, 104	1, 588
12, 850	47, 079	72, 788	401, 163	404, 632	19, 398	19, 398	6, 421	2, 123
16, 328	85, 713	153, 622	612, 953	619, 115	36, 689	36, 679	13, 121	5, 875
46, 703	357, 376	791, 515	2, 359, 143	2, 386, 127	176, 122	176, 051	65, 892	35, 638
32, 943	229, 864	521, 486	1, 304, 865	1, 319, 643	112, 398	112, 354	41, 893	33, 271
109, 993	521, 363	1, 093, 625	2, 566, 299	2, 607, 911	236, 568	236, 448	83, 986	73, 066
17, 958	107, 027	274, 603	428, 363	434, 447	33, 581	33, 537	11, 914	17, 827
121, 089	279, 605	396, 528	1, 069, 233	1, 080, 960	103, 441	103, 397	38, 555	48, 654
369, 540	1, 677, 774	3, 363, 137	9, 179, 352	9, 293, 736	738, 997	738, 664	267, 145	218, 662
RETURNS WITH NO NET INCOME								
3, 272	12, 505	[54] 6, 711	50, 378	50, 978	[47] 5, 349	[47] 5, 349	----------	30
3, 763	11, 196	79	52, 189	52, 681	[47] 4, 166	[47] 4, 166	----------	91
7, 425	23, 481	6, 886	112, 152	114, 022	[47] 8, 318	[47] 8, 318	----------	132
8, 523	28, 949	16, 682	120, 734	122, 533	[47] 8, 553	[47] 8, 553	----------	118
12, 519	41, 438	35, 965	194, 466	196, 891	[47] 12, 412	[47] 12, 415	----------	463
32, 634	98, 065	107, 538	438, 046	442, 876	[47] 23, 390	[47] 23, 393	----------	2, 490
8, 177	36, 005	54, 386	150, 389	152, 954	[47] 13, 716	[47] 13, 731	----------	1, 632
25, 654	45, 339	83, 226	213, 200	214, 885	[47] 8, 243	[47] 8, 243	----------	3, 766
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
101, 967	296, 978	298, 051	1, 331, 554	1, 347, 820	[47] 84, 147	[47] 84, 168	----------	8, 722
FROM FABRICS—RETURNS WITH NET INCOME								
3, 153	23, 266	13, 315	269, 372	270, 352	6, 938	6, 924	1, 233	616
4, 273	36, 754	29, 836	404, 457	405, 569	10, 283	10, 281	2, 187	731
10, 416	81, 969	85, 947	984, 213	987, 280	26, 386	26, 386	7, 064	2, 648
10, 112	79, 969	92, 075	937, 267	940, 779	27, 917	27, 917	9, 170	3, 743
11, 482	91, 750	122, 412	986, 064	990, 995	37, 282	37, 281	13, 570	5, 518
23, 327	157, 739	268, 934	1, 508, 746	1, 518, 275	74, 580	74, 565	27, 806	14, 614
9, 744	51, 805	87, 774	402, 486	406, 531	29, 961	29, 960	11, 255	5, 283
22, 879	42, 395	82, 959	335, 802	339, 432	15, 861	15, 861	5, 907	5, 614
13, 000	36, 527	43, 562	181, 250	187, 761	6, 279	6, 278	2, 360	3, 507
----------	----------	----------	----------	----------	----------	----------	----------	----------
108, 386	602, 174	826, 814	6, 009, 657	6, 046, 974	235, 487	235, 453	80, 552	42, 274
FROM FABRICS—RETURNS WITH NO NET INCOME								
7, 722	52, 167	[54] 21, 088	313, 040	314, 420	[47] 22, 812	[47] 22, 812	----------	244
4, 581	33, 873	1, 494	231, 882	232, 868	[47] 11, 620	[47] 11, 620	----------	488
9, 900	52, 909	11, 971	371, 622	373, 205	[47] 16, 638	[47] 16, 638	----------	149
7, 205	37, 119	16, 037	256, 523	258, 002	[47] 11, 035	[47] 11, 035	----------	187
5, 442	20, 713	14, 998	157, 684	158, 824	[47] 7, 168	[47] 7, 168	----------	215
8, 002	24, 427	25, 271	177, 734	178, 643	[47] 7, 523	[47] 7, 523	----------	542
8, 271	13, 201	13, 647	86, 799	87, 493	[47] 3, 985	[47] 3, 985	----------	593
----------	6, 959	3, 946	11, 015	11, 721	[47] 454	[47] 454	----------	498
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
51, 123	241, 368	66, 276	1, 606, 299	1, 615, 176	[47] 81, 235	[47] 81, 235	----------	2, 916

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [48]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				MANUFACTURING: LUMBER AND WOOD PRODUCTS,				
0	602	2,224	3,632	3,316	495	5,905	15,993	3,690
50	515	5,118	8,130	9,066	1,205	13,657	38,269	7,551
100	861	16,884	29,990	37,068	6,410	45,965	141,259	24,060
250	525	20,492	35,573	49,984	14,932	59,551	187,281	30,252
500	293	23,981	33,895	53,585	20,193	68,166	204,508	28,292
1,000	356	77,721	102,883	182,891	92,201	257,740	731,805	84,987
5,000	38	25,215	25,253	47,686	50,226	99,456	254,798	29,233
10,000	29	41,185	50,026	86,898	87,542	237,124	520,858	29,104
50,000	1	4,378	9,841	13,446	14,637	23,176	68,171	2,623
100,000	1	13,162	11,260	8,799	39,406	162,145	242,535	3,572
Total	3,221	230,360	310,483	492,739	327,247	972,885	2,405,477	243,364
				MANUFACTURING: LUMBER AND WOOD PRODUCTS				
0	991	1,512	3,760	4,300	431	9,776	20,960	9,980
50	380	1,482	4,747	6,167	1,029	12,867	27,191	9,813
100	425	3,662	11,435	16,416	2,517	30,537	67,156	19,659
250	178	4,371	9,414	15,986	4,233	25,425	62,543	16,659
500	87	4,327	8,402	14,860	3,795	28,508	62,688	15,304
1,000	67	6,950	18,392	31,729	13,314	59,523	135,816	29,426
5,000	8	1,291	6,886	11,159	9,205	24,559	55,385	5,971
10,000	2	2,519	3,029	7,607	1,579	17,105	32,340	991
50,000								
100,000								
Total	2,138	26,114	66,065	108,224	36,103	208,300	464,079	107,803
				MANUFACTURING: FURNITURE AND				
0	715	2,508	5,209	5,180	414	5,180	19,108	5,145
50	453	4,727	8,347	9,604	1,232	8,302	33,227	7,244
100	614	12,514	24,712	28,204	4,756	25,903	98,580	19,093
250	311	14,857	24,364	33,541	6,499	28,780	110,897	15,848
500	232	24,252	31,812	46,345	15,570	42,420	163,393	18,374
1,000	165	36,333	57,140	83,214	35,705	87,561	305,066	34,905
5,000	13	14,017	18,855	24,826	10,050	23,350	92,210	5,754
10,000	6	10,694	18,824	24,222	17,739	18,117	90,220	5,476
50,000	1	9,327	6,976	11,605	13,975	12,450	54,856	2,808
100,000								
Total	2,510	129,229	196,239	266,741	105,940	252,063	967,557	114,647
				MANUFACTURING: FURNITURE AND				
0	902	1,257	3,849	5,675	377	6,364	18,331	8,108
50	279	1,003	4,012	6,987	707	6,548	20,100	6,628
100	213	1,482	6,518	11,329	1,203	11,509	33,441	10,411
250	83	1,220	4,508	8,788	1,210	11,624	28,629	8,890
500	54	1,590	5,692	12,118	1,743	14,289	36,758	8,531
1,000	26	2,215	9,508	14,911	4,671	16,379	48,707	9,500
5,000	1	893	1,155	3,456	246	3,938	9,926	327
10,000	1	993	2,382	2,033	2,018	3,873	11,305	472
50,000								
100,000								
Total	1,559	10,653	37,624	65,297	12,175	74,524	207,197	52,867

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
EXCEPT FURNITURE—RETURNS WITH NET INCOME								
1,359	7,340	2,550	47,716	48,230	1,926	1,926	329	277
3,037	14,781	10,381	92,518	93,259	4,330	4,330	940	443
12,039	43,184	51,693	310,154	314,437	16,530	16,530	4,594	2,270
15,893	48,366	78,218	361,207	367,083	23,440	23,390	7,815	3,524
12,721	54,289	93,376	359,664	367,415	27,726	27,724	9,784	5,495
44,274	192,629	360,623	1,006,995	1,041,304	95,510	95,485	33,383	22,186
15,377	47,778	147,791	278,380	292,164	35,657	35,647	11,752	9,401
26,523	168,544	261,163	529,665	559,167	62,437	62,411	20,579	21,696
654	9,956	50,234	86,223	92,321	11,243	11,243	3,697	3,848
----------	99,287	120,139	127,451	145,909	37,156	37,156	11,739	9,275
131,877	686,154	1,176,168	3,199,973	3,321,289	315,955	315,842	104,612	78,415
EXCEPT FURNITURE—RETURNS WITH NO NET INCOME								
4,100	14,025	[54] 9,428	46,431	46,983	[47] 5,811	[47] 5,811	----------	230
4,837	13,002	[54] 2,407	49,333	49,975	[47] 4,457	[47] 4,457	----------	97
11,297	29,197	3,320	115,410	117,089	[47] 8,994	[47] 8,994	----------	175
10,611	21,893	9,870	98,371	99,872	[47] 6,470	[47] 6,471	----------	181
16,939	19,643	7,409	79,089	80,885	[47] 6,626	[47] 6,626	----------	214
26,620	46,008	26,647	144,223	149,107	[47] 11,411	[47] 11,411	----------	563
5,986	10,490	30,454	51,920	54,835	[47] 3,166	[47] 3,169	----------	246
6,424	5,476	18,542	41,629	42,428	[47] 1,059	[47] 1,059	----------	221
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
86,814	159,734	84,407	626,406	641,174	[47] 47,994	[47] 47,998	----------	1,927
FIXTURES—RETURNS WITH NET INCOME								
1,609	7,637	2,901	64,441	64,789	1,899	1,899	335	74
2,307	11,004	9,926	90,424	91,075	3,414	3,414	705	249
7,274	29,596	33,874	246,875	249,096	11,407	11,384	3,079	1,121
5,722	31,362	47,719	254,701	257,023	15,678	15,674	5,447	2,389
7,465	44,925	77,439	321,847	324,722	24,354	24,351	8,953	4,166
14,745	74,565	150,557	553,660	558,399	52,229	52,219	19,503	10,441
2,580	19,787	52,103	135,367	136,949	15,329	15,329	5,663	4,314
3,050	22,481	47,595	148,476	149,770	20,626	20,626	7,802	5,553
7,791	13,666	26,763	85,344	86,968	6,584	6,584	2,298	3,205
----------	----------	----------	----------	----------	----------	----------	----------	----------
52,543	255,023	448,877	1,901,135	1,918,791	151,520	151,480	53,785	31,512
FIXTURES—RETURNS WITH NO NET INCOME								
3,032	11,337	[54] 5,936	45,975	46,369	[47] 3,972	[47] 3,972	----------	28
2,916	9,821	[54] 1,046	41,574	41,930	[47] 3,089	[47] 3,089	----------	27
5,169	13,633	1,845	62,465	63,186	[47] 3,786	[47] 3,786	----------	39
4,323	9,216	4,040	44,731	45,416	[47] 3,961	[47] 3,961	----------	57
5,520	13,752	6,751	59,696	60,338	[47] 3,954	[47] 3,954	----------	128
3,156	17,085	17,381	63,797	64,500	[47] 3,477	[47] 3,477	----------	278
3,465	6,565	[54] 530	11,522	11,780	[47] 1,696	[47] 1,696	----------	----------
----------	4,000	6,569	13,119	13,181	[47] 87	[47] 87	----------	300
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
27,581	85,409	29,074	342,879	346,700	[47] 24,022	[47] 24,022	----------	857

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				MANUFACTURING: PAPER AND ALLIED				
0	212	986	1,660	1,131	162	1,938	6,154	1,270
50	208	2,301	3,433	2,932	1,002	5,421	15,548	2,655
100	367	8,515	12,439	12,332	4,675	21,756	61,641	9,859
250	243	12,089	16,464	17,640	7,811	30,846	87,030	11,321
500	216	22,788	25,047	30,631	19,013	52,807	153,263	17,324
1,000	286	78,586	80,230	109,160	84,834	229,402	592,274	58,668
5,000	48	33,723	43,733	61,172	45,633	150,202	341,237	21,555
10,000	77	141,414	139,503	209,215	304,731	695,630	1,522,706	92,336
50,000	10	49,286	50,426	81,855	140,730	327,308	659,140	21,076
100,000	4	39,627	56,862	77,255	229,739	328,408	759,363	19,315
Total	1,671	389,315	429,797	603,323	838,330	1,843,718	4,198,356	255,379
				MANUFACTURING: PAPER AND ALLIED				
0	292	737	1,465	1,328	260	2,304	6,398	2,575
50	161	759	2,739	2,581	465	4,844	11,928	3,863
100	150	1,567	4,486	5,765	1,133	9,912	23,775	7,956
250	79	1,943	4,219	5,981	2,072	12,634	28,097	6,541
500	56	2,702	6,002	9,450	3,243	18,031	41,086	10,125
1,000	78	11,010	20,182	27,765	10,417	73,879	150,512	25,989
5,000	5	1,505	3,397	5,700	4,701	15,200	31,097	3,672
10,000	1	551	730	2,698	1,300	6,976	13,256	781
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	822	20,774	43,220	61,268	23,591	143,780	306,149	61,502
				MANUFACTURING: PRINTING, PUBLISHING, AND				
0	3,149	12,521	20,650	6,773	3,041	28,088	74,512	14,745
50	1,547	19,138	27,025	11,759	8,508	40,422	111,643	16,016
100	1,707	43,382	57,888	30,901	26,842	99,481	270,778	33,769
250	759	41,054	52,175	33,430	34,871	92,364	267,762	32,481
500	442	42,158	57,563	40,803	52,559	112,374	313,727	32,916
1,000	439	115,745	151,034	119,556	156,250	300,460	873,436	88,685
5,000	73	53,843	86,400	67,180	94,091	203,992	521,338	61,264
10,000	53	107,928	154,374	105,093	212,873	393,036	1,006,991	91,471
50,000	6	56,308	35,037	34,500	119,264	147,371	401,721	49,204
100,000	2	7,839	69,706	8,299	111,106	114,902	312,536	56,514
Total	8,177	499,916	711,852	458,294	819,405	1,532,490	4,154,444	477,065
				MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED				
0	2,727	4,697	11,288	5,388	1,865	19,711	46,327	19,190
50	502	2,841	8,380	4,986	1,992	14,281	35,098	10,765
100	319	3,964	11,635	7,338	3,825	18,113	48,869	13,657
250	102	2,238	7,450	6,137	3,984	12,833	34,695	9,549
500	45	1,270	5,639	4,504	3,233	13,517	30,525	7,223
1,000	34	5,998	14,179	10,224	10,749	31,776	77,499	17,328
5,000	6	2,395	4,396	1,967	7,157	21,348	38,107	5,240
10,000	2	1,259	12,067	1,804	3,435	8,214	27,084	4,213
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	3,737	24,662	75,034	42,348	36,240	139,793	338,204	87,165

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
PRODUCTS—RETURNS WITH NET INCOME								
434	2, 363	1, 566	16, 855	16, 985	693	693	128	78
854	5, 378	5, 644	36, 686	37, 042	1, 511	1, 511	330	245
3, 882	18, 275	25, 314	131, 124	132, 224	6, 799	6, 799	1, 852	1, 071
4, 939	24, 387	40, 002	176, 436	178, 447	10, 925	10, 924	3, 702	2, 068
9, 410	36, 342	78, 439	295, 972	298, 619	20, 853	20, 845	7, 688	4, 153
38, 146	140, 536	315, 728	953, 962	963, 911	77, 045	77, 021	28, 494	19, 161
24, 374	88, 566	183, 128	438, 257	444, 762	45, 531	45, 523	16, 338	10, 781
206, 105	392, 611	735, 643	1, 530, 843	1, 558, 791	203, 491	203, 391	75, 062	54, 596
91, 940	223, 458	278, 046	631, 704	644, 084	91, 588	91, 586	33, 910	27, 536
90, 107	211, 795	387, 871	659, 041	686, 191	119, 906	119, 905	45, 091	33, 058
470, 191	1, 143, 711	2, 051, 381	4, 870, 880	4, 961, 056	578, 342	578, 198	212, 595	152, 747
PRODUCTS—RETURNS WITH NO NET INCOME								
966	3, 859	[54] 1, 660	15, 194	15, 287	[47] 1, 444	[47] 1, 444	----------	8
2, 004	5, 368	[54] 55	24, 172	24, 362	[47] 1, 861	[47] 1, 861	----------	12
3, 177	9, 660	1, 724	42, 709	43, 066	[47] 3, 203	[47] 3, 203	----------	33
3, 037	9, 782	7, 176	44, 128	44, 530	[47] 3, 380	[47] 3, 380	----------	87
5, 292	13, 171	11, 123	68, 924	69, 593	[47] 2, 910	[47] 2, 910	----------	124
23, 733	44, 173	53, 164	205, 190	207, 844	[47] 11, 999	[47] 12, 000	----------	688
2, 706	8, 493	14, 863	38, 390	38, 707	[47] 1, 471	[47] 1, 475	----------	177
3, 264	4, 271	3, 884	6, 376	6, 463	[47] 842	[47] 842	----------	75
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
44, 179	98, 777	90, 219	445, 083	449, 852	[47] 27, 110	[47] 27, 115	----------	1, 204
ALLIED INDUSTRIES—RETURNS WITH NET INCOME								
5, 978	30, 469	16, 681	187, 070	189, 398	9, 280	9, 280	1, 811	1, 387
8, 803	34, 715	42, 454	240, 987	243, 543	14, 975	14, 970	3, 368	2, 791
15, 952	75, 672	119, 414	513, 522	521, 325	38, 721	38, 706	11, 234	8, 329
19, 330	65, 331	120, 442	486, 566	493, 005	42, 356	42, 341	14, 573	9, 285
15, 746	79, 058	148, 196	510, 523	518, 570	49, 485	49, 449	18, 148	12, 134
60, 880	187, 585	436, 779	1, 226, 118	1, 250, 933	139, 305	139, 226	51, 134	34, 739
52, 299	89, 159	266, 713	687, 191	698, 349	74, 527	74, 513	27, 325	18, 946
107, 433	256, 634	420, 261	1, 202, 567	1, 228, 272	131, 294	131, 252	47, 135	39, 008
44, 144	54, 321	201, 551	454, 217	466, 147	42, 489	42, 483	14, 268	15, 693
14, 527	92, 865	142, 044	179, 151	180, 633	8, 014	8, 014	2, 940	2, 182
345, 092	965, 809	1, 914, 535	5, 687, 912	5, 790, 175	550, 446	550, 234	191, 936	144, 494
INDUSTRIES—RETURNS WITH NO NET INCOME								
11, 740	28, 004	[54] 19, 656	104, 804	106, 917	[47] 11, 350	[47] 11, 350	----------	88
5, 971	14, 832	[54] 183	67, 284	68, 108	[47] 5, 377	[47] 5, 377	----------	134
8, 712	17, 942	3, 290	87, 703	90, 422	[47] 5, 738	[47] 5, 738	----------	130
5, 359	12, 777	2, 971	63, 989	64, 984	[47] 3, 287	[47] 3, 288	----------	53
8, 850	9, 448	[54] 48	42, 005	43, 272	[47] 3, 711	[47] 3, 711	----------	94
12, 467	19, 859	16, 333	110, 476	112, 327	[47] 7, 056	[47] 7, 107	----------	552
7, 381	8, 087	16, 590	49, 955	50, 620	[47] 2, 336	[47] 2, 337	----------	113
6, 252	7, 282	1, 155	33, 996	39, 056	[47] 436	[47] 436	----------	805
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
66, 732	118, 231	20, 452	560, 212	575, 706	[47] 39, 291	[47] 39, 344	----------	1, 969

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				MANUFACTURING: CHEMICALS AND ALLIED				
0	1,102	4,189	5,620	5,787	841	7,136	24,956	5,355
50	600	6,701	9,938	9,649	2,238	13,288	43,756	7,546
100	896	23,325	29,375	32,105	9,911	44,011	143,464	21,061
250	529	30,516	35,373	41,411	14,889	57,616	186,018	25,476
500	416	48,562	53,727	64,924	30,159	91,124	295,085	32,944
1,000	390	113,242	146,529	192,570	96,260	254,353	820,013	98,375
5,000	72	67,691	72,658	115,847	74,199	163,487	507,620	52,504
10,000	87	195,294	240,975	368,265	298,046	763,089	1,910,765	127,104
50,000	22	156,217	179,828	293,461	220,173	652,789	1,534,520	103,769
100,000	18	500,188	373,475	774,205	1,391,127	2,110,607	5,195,838	296,944
Total	4,132	1,145,925	1,147,498	1,898,224	2,137,843	4,157,500	10,662,035	771,078
				MANUFACTURING: CHEMICALS AND ALLIED				
0	1,845	2,583	4,645	7,153	1,155	10,366	28,346	12,469
50	417	2,250	4,492	6,809	1,612	12,226	29,590	8,166
100	330	3,805	7,046	11,289	2,806	22,174	50,268	12,883
250	176	4,162	9,509	13,016	3,795	27,426	61,959	12,600
500	77	3,858	8,450	13,828	5,241	18,037	51,691	9,938
1,000	54	6,576	13,154	25,019	8,726	45,055	103,171	21,827
5,000	3	1,940	911	3,610	2,939	9,460	19,537	3,262
10,000	2	2,751	7,261	8,878	7,706	13,855	41,721	2,539
50,000	1	8,756	958	3,108	52,246	13,693	79,976	12,908
100,000	1	8,547	11,036	38,682	36,644	52,335	154,303	9,792
Total	2,906	45,228	67,462	131,392	122,870	224,627	620,562	106,384
				MANUFACTURING: PETROLEUM AND COAL				
0	48	197	266	183	24	519	1,273	310
50	50	657	765	446	117	1,660	3,738	640
100	93	3,019	3,768	1,970	848	4,885	14,845	2,805
250	50	2,983	4,494	2,955	654	6,582	18,291	3,747
500	42	4,875	5,577	5,454	2,378	11,523	31,067	6,453
1,000	61	22,150	31,880	24,507	10,032	53,781	145,812	29,415
5,000	20	15,861	16,935	31,169	20,346	51,618	138,539	24,912
10,000	22	68,390	54,809	70,061	58,536	247,459	506,829	56,484
50,000	3	18,217	21,824	28,124	27,207	99,940	199,811	16,950
100,000	27	1,047,757	1,768,145	1,914,262	3,561,094	8,497,118	16,980,234	1,445,491
Total	416	1,184,106	1,908,463	2,079,131	3,681,236	8,975,085	18,040,439	1,587,207
				MANUFACTURING: PETROLEUM AND COAL				
0	86	129	329	252	56	739	1,597	608
50	31	99	476	373	69	861	2,115	693
100	25	232	446	546	14	2,249	3,786	1,242
250	17	512	1,615	1,315	399	1,946	6,079	1,485
500	16	1,542	1,873	1,931	605	4,689	11,087	4,162
1,000	29	5,674	11,534	16,083	6,997	29,199	73,919	15,775
5,000	6	1,174	7,646	5,808	5,712	21,228	42,008	10,779
10,000	11	14,618	32,600	52,983	12,916	153,386	271,882	72,444
50,000								
100,000								
Total	221	23,980	56,519	79,291	26,768	214,297	412,473	107,188

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profits or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
PRODUCTS—RETURNS WITH NET INCOME								
2,047	12,287	3,150	61,730	62,300	3,434	3,434	618	361
3,028	16,070	14,191	104,319	105,172	5,518	5,517	1,194	704
9,975	47,100	54,641	332,360	335,220	19,632	19,610	5,732	3,540
11,074	55,468	78,373	415,698	419,258	26,359	26,357	9,137	5,182
17,328	80,353	139,918	571,037	576,270	44,223	44,195	16,129	11,073
53,656	211,542	394,031	1,394,463	1,409,515	121,237	121,186	44,414	28,541
28,187	137,725	252,344	750,675	762,165	83,994	83,914	30,356	25,232
181,118	523,148	971,364	2,118,394	2,157,545	241,839	241,692	87,982	69,762
227,224	440,894	648,469	1,703,998	1,733,003	239,737	239,677	88,553	80,870
396,740	1,367,866	2,596,051	4,684,645	4,848,178	917,815	917,791	317,612	362,218
930,377	2,892,453	5,152,532	12,137,319	12,408,626	1,703,788	1,703,373	601,727	587,483
PRODUCTS—RETURNS WITH NO NET INCOME								
6,084	23,994	[54] 17,062	46,236	46,893	[47] 7,433	[47] 7,433	----------	201
4,368	17,272	[54] 1,998	41,513	41,959	[47] 4,198	[47] 4,198	----------	74
7,414	26,203	840	65,875	66,610	[47] 6,814	[47] 6,814	----------	95
8,091	29,302	9,402	99,102	100,165	[47] 5,857	[47] 5,858	----------	184
8,002	19,243	12,715	75,374	76,305	[47] 4,371	[47] 4,379	----------	230
17,279	32,106	26,218	147,850	149,941	[47] 6,919	[47] 6,921	----------	554
3,547	2,150	9,818	18,507	19,153	[47] 1,125	[47] 1,125	----------	248
12,797	9,250	15,741	74,245	77,554	[47] 6,131	[47] 6,131	----------	1,600
28,127	20,264	18,063	23,298	25,325	[47] 2,000	[47] 2,000	----------	395
55,000	65,000	18,017	214,642	215,537	[47] 14,639	[47] 14,639	----------	5,802
150,709	244,784	91,754	806,642	819,442	[47] 59,487	[47] 59,498	----------	9,383
PRODUCTS—RETURNS WITH NET INCOME								
67	533	295	4,024	4,054	178	178	35	10
295	1,262	1,215	10,915	11,013	664	664	159	122
977	3,884	5,842	35,296	35,742	2,424	2,421	720	242
1,159	4,207	7,572	56,218	56,649	2,767	2,767	997	509
2,324	6,848	12,725	78,209	79,115	4,721	4,721	1,736	954
6,537	29,430	68,411	368,380	373,072	17,628	17,621	6,356	3,362
9,143	37,225	60,969	252,505	255,308	9,168	9,157	3,361	4,027
37,802	107,348	271,149	580,163	603,034	59,586	59,581	21,895	13,361
39,079	55,848	75,886	243,129	245,205	25,083	25,083	9,437	9,557
2,352,513	5,682,211	6,945,524	14,649,687	15,231,724	999,415	999,208	281,784	808,021
2,449,896	5,928,796	7,449,588	16,278,526	16,894,916	1,121,634	1,121,401	326,480	840,165
PRODUCTS—RETURNS WITH NO NET INCOME								
256	1,319	[54] 741	2,699	2,758	[47] 399	[47] 399	----------	4
319	1,062	[54] 54	5,431	5,479	[47] 247	[47] 247	----------	----------
565	1,498	190	6,516	6,608	[47] 416	[47] 416	----------	3
433	1,766	1,977	13,778	13,944	[47] 648	[47] 648	----------	5
1,909	3,022	1,287	21,666	21,799	[47] 1,666	[47] 1,666	----------	18
11,144	13,628	25,257	175,992	177,295	[47] 4,017	[47] 4,020	----------	592
11,554	11,743	6,264	111,803	112,215	[47] 2,964	[47] 2,964	----------	214
90,492	27,011	65,581	318,823	321,736	[47] 19,936	[47] 19,937	----------	1,029
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
116,672	61,049	99,761	656,708	661,834	[47] 30,293	[47] 30,297	----------	1,865

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
MANUFACTURING: RUBBER PRODUCTS—								
0	72	277	420	315	73	718	1,899	376
50	54	507	1,112	679	52	1,462	4,038	1,217
100	87	2,051	3,095	2,912	677	5,516	14,734	2,611
250	53	3,645	3,655	3,572	1,577	5,620	18,541	2,547
500	45	4,331	6,423	7,503	2,804	11,855	33,599	5,565
1,000	81	23,150	26,090	34,145	18,236	69,459	173,636	21,916
5,000	13	8,684	16,615	20,630	4,829	41,331	93,218	16,479
10,000	9	21,557	18,966	38,664	20,986	46,190	150,827	14,981
50,000	1	6,990	9,025	19,557	12,476	9,475	57,759	5,015
100,000	4	107,008	250,441	353,896	212,620	338,026	1,268,235	70,590
Total	419	178,200	335,842	481,873	274,330	529,652	1,816,486	141,297
MANUFACTURING: RUBBER PRODUCTS—								
0	106	136	454	413	38	907	2,042	970
50	32	128	400	495	149	1,043	2,288	595
100	33	301	952	852	116	2,838	5,223	1,627
250	12	123	614	972	145	2,253	4,189	1,270
500	7	406	960	1,082	310	2,216	5,036	918
1,000	12	2,240	4,693	9,325	1,656	14,337	32,637	9,196
5,000								
10,000	4	3,250	12,916	28,074	1,835	24,881	71,703	7,462
50,000								
100,000								
Total	206	6,584	20,989	41,213	4,249	48,475	128,118	22,038
MANUFACTURING: LEATHER AND PRODUCTS—								
0	338	1,430	2,482	2,316	292	1,564	8,416	2,186
50	271	3,601	5,800	5,618	765	3,512	19,943	4,864
100	385	10,379	17,217	19,523	4,337	9,809	63,082	14,798
250	249	13,865	23,308	30,051	5,405	13,141	88,551	18,746
500	170	15,901	26,853	44,680	13,318	16,792	119,520	24,141
1,000	137	36,744	55,781	92,386	39,507	38,841	267,888	36,969
5,000	21	14,920	27,130	54,334	18,300	23,459	139,939	15,788
10,000	9	19,577	32,544	57,297	11,562	36,107	163,310	8,862
50,000	1	3,355	13,124	30,655	13,251	18,211	79,722	2,042
100,000	1	5,672	29,530	46,951	1,457	20,510	107,090	9,593
Total	1,582	125,444	233,769	383,811	108,194	181,946	1,057,461	137,989
MANUFACTURING: LEATHER AND PRODUCTS—								
0	615	1,651	2,950	4,033	614	2,975	12,972	4,944
50	210	1,647	3,423	5,288	676	3,064	14,607	5,271
100	209	3,266	8,331	12,473	1,972	6,687	33,995	11,272
250	65	2,707	4,463	7,677	1,576	4,825	22,393	6,575
500	47	3,143	5,431	13,963	3,426	5,934	33,045	8,071
1,000	27	4,462	10,942	24,313	8,824	8,346	58,210	11,191
5,000	3	1,230	4,788	5,671	1,677	7,224	20,703	1,649
10,000	4	4,021	7,431	19,987	14,746	10,272	59,479	9,331
50,000								
100,000								
Total	1,180	22,127	47,759	93,405	33,511	49,327	255,404	58,304

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
118	871	339	4, 598	4, 623	292	292	52	30
245	1, 313	904	9, 726	9, 764	541	541	111	23
1, 251	4, 388	4, 878	35, 132	35, 321	2, 252	2, 252	635	235
838	4, 876	8, 564	38, 595	38, 815	3, 180	3, 180	1, 110	608
1, 717	8, 805	14, 325	90, 704	91, 017	5, 345	5, 344	2, 003	1, 377
11, 923	32, 590	92, 136	320, 889	322, 656	28, 091	28, 087	10, 551	6, 575
10, 739	17, 215	40, 137	205, 595	206, 231	13, 400	13, 400	5, 066	2, 605
18, 991	26, 994	78, 439	227, 753	229, 176	11, 211	11, 211	4, 249	4, 196
14, 876	15, 277	20, 293	69, 493	70, 120	1, 665	1, 665	562	1, 647
291, 776	363, 906	481, 680	1, 774, 736	1, 813, 279	97, 550	97, 548	33, 674	39, 317
352, 474	476, 235	741, 695	2, 777, 221	2, 821, 002	163, 527	163, 520	58, 013	56, 613
RETURNS WITH NO NET INCOME								
417	1, 365	[54] 926	4, 225	4, 281	[47] 489	[47] 489	----------	----------
434	1, 220	[54] 99	3, 261	3, 315	[47] 397	[47] 397	----------	4
772	2, 568	[54] 102	8, 939	9, 032	[47] 551	[47] 551	----------	4
430	1, 708	659	5, 916	5, 956	[47] 432	[47] 432	----------	17
300	1, 552	1, 941	8, 263	8, 346	[47] 638	[47] 638	----------	47
5, 148	5, 972	10, 409	51, 552	51, 821	[47] 3, 940	[47] 3, 940	----------	61
33, 357	18, 669	10, 035	96, 341	97, 266	[47] 2, 599	[47] 2, 600	----------	758
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
40, 858	33, 054	21, 917	178, 497	180, 017	[47] 9, 046	[47] 9, 047	----------	891
RETURNS WITH NET INCOME								
459	3, 816	1, 127	31, 027	31, 221	848	848	134	25
856	6, 751	5, 585	68, 898	69, 202	1, 906	1, 906	404	228
2, 274	19, 709	20, 375	209, 361	210, 391	6, 247	6, 246	1, 662	750
4, 292	25, 287	31, 445	273, 029	274, 655	9, 790	9, 790	3, 251	1, 210
4, 249	30, 192	49, 643	327, 610	330, 354	13, 639	13, 635	4, 860	2, 489
13, 367	67, 261	129, 643	567, 279	571, 897	30, 418	30, 406	11, 341	7, 766
8, 980	29, 438	74, 956	259, 394	261, 769	19, 241	19, 241	7, 220	5, 344
31, 413	36, 137	78, 336	335, 956	338, 850	17, 323	17, 323	6, 367	6, 544
10, 500	27, 506	31, 959	122, 624	123, 133	1, 283	1, 275	416	1, 911
3, 000	51, 000	38, 797	190, 003	190, 250	12, 395	12, 395	4, 694	10, 200
79, 390	297, 097	461, 866	2, 385, 181	2, 401, 722	113, 090	113, 065	40, 349	36, 467
RETURNS WITH NO NET INCOME								
1, 657	9, 471	[54] 4, 467	38, 749	39, 087	[47] 4, 096	[47] 4, 096	----------	35
1, 245	6, 422	454	39, 049	39, 299	[47] 2, 351	[47] 2, 351	----------	23
3, 246	14, 295	2, 774	90, 175	90, 822	[47] 4, 935	[47] 4, 935	----------	65
1, 822	7, 262	5, 711	52, 403	52, 822	[47] 2, 250	[47] 2, 250	----------	34
2, 036	10, 874	10, 512	67, 497	68, 253	[47] 3, 003	[47] 3, 004	----------	572
3, 809	20, 733	21, 510	94, 282	95, 253	[47] 5, 574	[47] 5, 575	----------	376
----------	7, 512	11, 062	17, 426	17, 864	[47] 924	[47] 924	----------	260
7, 741	20, 439	21, 869	88, 504	89, 034	[47] 1, 505	[47] 1, 505	----------	919
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
21, 556	97, 008	69, 425	488, 085	492, 434	[47] 24, 638	[47] 24, 640	----------	2, 284

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [40]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				MANUFACTURING: STONE, CLAY, AND GLASS				
0	547	1,853	3,234	2,800	483	5,817	14,579	2,962
50	467	4,557	7,622	5,945	1,297	14,206	34,441	5,610
100	705	15,159	22,845	18,772	6,151	47,044	112,745	15,766
250	362	18,023	24,367	19,885	8,386	52,381	126,556	14,777
500	233	22,546	27,695	26,366	16,018	67,123	163,031	16,597
1,000	256	71,151	65,769	91,093	63,368	257,048	559,143	43,055
5,000	40	30,835	35,623	55,670	39,534	136,724	303,208	19,510
10,000	35	103,844	67,841	150,424	94,498	383,852	813,394	52,380
50,000	7	53,188	40,164	74,647	124,027	182,244	481,318	14,029
100,000	3	26,957	67,546	44,947	95,874	165,292	406,881	14,718
Total	2,655	348,113	362,706	490,549	449,636	1,311,731	3,015,296	199,404
				MANUFACTURING: STONE, CLAY, AND GLASS				
0	793	1,009	2,354	3,073	393	8,746	16,280	5,837
50	194	854	1,893	2,360	529	7,485	13,752	3,889
100	169	1,104	3,670	4,960	1,271	13,780	25,780	6,209
250	76	1,358	3,522	4,171	1,069	14,932	26,435	5,863
500	40	1,651	3,442	6,082	2,142	13,918	28,209	3,820
1,000	28	2,584	8,271	9,550	2,432	26,183	50,196	14,404
5,000	1	531	670	2,817	1,049	1,454	6,540	259
10,000	1	5,029	7,766	7,637	2,289	9,884	33,077	4,426
50,000								
100,000								
Total	1,302	14,120	31,588	40,650	11,174	96,382	200,269	44,707
				MANUFACTURING: PRIMARY METAL INDUSTRIES—				
0	302	1,361	1,882	1,383	163	3,030	8,037	1,776
50	233	2,834	3,653	2,451	677	7,027	17,157	2,823
100	366	10,141	11,292	10,453	3,684	23,533	60,855	7,604
250	235	14,191	15,152	14,840	8,300	29,979	84,870	9,260
500	193	23,056	20,359	24,807	18,530	47,086	135,972	11,300
1,000	263	95,693	81,520	143,440	74,136	191,982	597,015	55,938
5,000	60	64,135	50,591	96,430	60,428	151,006	429,062	36,476
10,000	59	126,037	136,792	296,727	167,030	478,960	1,234,899	152,729
50,000	13	83,250	133,041	187,028	124,756	359,321	907,831	165,243
100,000	16	674,501	554,472	1,236,845	1,289,181	3,712,788	7,568,747	707,624
Total	1,740	1,095,199	1,008,754	2,014,404	1,746,885	5,004,712	11,044,445	1,150,773
				MANUFACTURING: PRIMARY METAL INDUSTRIES—				
0	457	878	2,019	1,506	292	4,878	9,941	3,460
50	214	1,365	2,535	2,164	548	8,267	15,507	4,175
100	238	3,750	5,958	5,097	1,920	18,352	36,569	7,079
250	95	2,767	4,868	5,941	1,791	16,772	33,537	6,060
500	62	3,834	5,002	7,687	2,688	22,490	43,738	7,449
1,000	50	8,783	13,689	23,128	8,849	47,462	104,951	19,611
5,000	8	9,559	7,576	14,133	2,275	21,172	56,450	7,301
10,000	9	16,808	18,888	66,062	22,994	88,587	224,037	22,487
50,000	2	6,045	14,215	39,102	6,491	40,169	106,879	12,634
100,000								
Total	1,135	53,789	74,750	164,820	47,848	268,149	631,609	90,256

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
PRODUCTS—RETURNS WITH NET INCOME								
1, 371	6, 916	2, 246	34, 199	34, 490	1, 740	1, 740	327	98
2, 798	12, 481	10, 976	70, 707	71, 393	4, 786	4, 786	1, 076	588
9, 942	35, 593	41, 745	210, 412	212, 630	16, 934	16, 933	5, 074	2, 208
8, 015	39, 395	52, 537	220, 822	223, 523	21, 845	21, 845	7, 844	3, 087
8, 475	46, 217	76, 915	262, 683	265, 433	26, 468	26, 463	9, 815	4, 925
37, 186	168, 391	264, 561	715, 276	723, 840	92, 869	92, 854	34, 457	20, 871
35, 295	94, 846	134, 401	345, 418	350, 059	37, 010	37, 006	12, 849	9, 703
96, 787	239, 416	369, 388	892, 006	904, 137	129, 281	129, 217	48, 594	33, 998
25, 426	149, 131	236, 785	479, 861	493, 036	118, 692	118, 689	44, 509	36, 295
20, 387	133, 612	214, 881	444, 669	458, 632	68, 852	68, 852	25, 157	31, 653
245, 682	925, 998	1, 404, 435	3, 676, 053	3, 737, 173	518, 477	518, 385	189, 702	143, 426
PRODUCTS—RETURNS WITH NO NET INCOME								
3, 005	11, 827	[54] 5, 624	25, 805	26, 007	[47] 3, 296	[47] 3, 296	----------	24
2, 681	10, 538	[54] 4, 082	17, 311	17, 521	[47] 1, 541	[47] 1, 541	----------	27
5, 762	12, 476	[54] 521	30, 930	31, 287	[47] 2, 809	[47] 2, 809	----------	18
5, 443	12, 448	1, 021	29, 577	29, 962	[47] 2, 287	[47] 2, 287	----------	94
2, 919	12, 064	8, 199	36, 668	37, 075	[47] 2, 082	[47] 2, 084	----------	138
11, 540	12, 520	9, 548	53, 184	54, 051	[47] 4, 051	[47] 4, 051	----------	133
----------	5, 000	1, 281	6, 231	6, 282	[47] 494	[47] 494	----------	25
5, 775	8, 472	13, 728	25, 108	25, 251	[47] 789	[47] 789	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
37, 125	85, 345	23, 550	224, 814	227, 436	[47] 17, 349	[47] 17, 351	----------	459
RETURNS WITH NET INCOME								
554	3, 554	1, 406	22, 946	23, 088	1, 041	1, 041	182	105
1, 004	6, 293	5, 781	46, 365	46, 594	2, 122	2, 122	476	380
3, 976	18, 736	25, 814	132, 705	133, 413	6, 960	6, 960	1, 989	1, 242
3, 623	24, 586	40, 184	169, 888	171, 277	11, 586	11, 582	4, 038	2, 254
4, 814	33, 163	75, 518	257, 871	259, 494	18, 873	18, 866	6, 951	5, 032
22, 375	141, 842	324, 978	1, 065, 072	1, 074, 177	88, 789	88, 756	33, 080	21, 167
13, 463	99, 048	250, 100	673, 471	679, 071	62, 099	62, 093	23, 099	18, 231
78, 647	287, 681	616, 300	1, 888, 869	1, 906, 864	188, 394	188, 387	70, 450	53, 922
38, 768	279, 952	372, 480	1, 362, 198	1, 371, 100	80, 402	80, 394	29, 318	30, 980
964, 229	2, 656, 734	2, 635, 409	7, 952, 057	8, 065, 577	883, 843	883, 820	327, 950	218, 315
1, 131, 453	3, 551, 589	4, 347, 970	13, 571, 442	13, 730, 655	1, 344, 109	1, 344, 021	497, 533	351, 628
RETURNS WITH NO NET INCOME								
1, 997	6, 736	[54] 3, 260	21, 224	21, 401	[47] 2, 167	[47] 2, 167	----------	28
2, 259	7, 211	754	28, 543	28, 811	[47] 2, 652	[47] 2, 652	----------	72
4, 948	15, 697	6, 392	63, 932	64, 604	[47] 5, 239	[47] 5, 240	----------	279
4, 643	10, 171	10, 989	50, 936	51, 270	[47] 3, 782	[47] 3, 782	----------	122
4, 557	18, 980	10, 093	60, 679	61, 293	[47] 4, 957	[47] 4, 957	----------	258
16, 539	26, 923	36, 235	183, 538	184, 577	[47] 10, 593	[47] 10, 595	----------	1, 325
5, 104	21, 136	21, 344	95, 451	95, 681	[47] 6, 331	[47] 6, 331	----------	346
35, 605	45, 837	115, 017	245, 605	247, 766	[47] 10, 601	[47] 10, 601	----------	3, 174
5, 826	45, 462	40, 455	135, 760	136, 674	[47] 1, 719	[47] 1, 719	----------	855
----------	----------	----------	----------	----------	----------	----------	----------	----------
81, 478	198, 153	238, 019	885, 668	892, 077	[47] 48, 041	[47] 48, 044	----------	6, 459

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT ORDNANCE,								
0	1,345	5,531	8,183	6,800	894	12,525	34,983	7,841
50	929	10,650	15,027	15,159	1,868	23,079	68,039	12,393
100	1,304	32,335	43,513	51,238	10,268	67,816	210,550	31,896
250	833	47,341	53,269	75,008	21,606	90,396	294,471	34,101
500	560	60,824	64,391	104,299	35,422	122,705	394,546	42,103
1,000	577	188,289	199,646	325,410	144,593	339,271	1,214,903	113,836
5,000	72	75,821	73,948	131,857	69,754	132,553	490,846	45,208
10,000	51	126,764	130,351	229,212	148,835	283,716	941,403	64,978
50,000	4	45,328	46,898	61,199	24,276	57,588	248,176	28,181
100,000	4	62,423	67,867	184,824	133,941	356,260	826,484	89,177
Total	5,679	655,306	703,093	1,185,006	591,457	1,485,909	4,724,401	469,714
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT ORDNANCE,								
0	1,962	3,071	7,364	8,709	885	17,189	39,386	14,922
50	574	2,844	6,674	9,853	1,206	18,026	40,437	11,507
100	524	5,472	13,193	21,414	3,932	35,911	83,222	20,550
250	216	5,861	11,132	20,927	6,029	29,846	76,751	14,400
500	125	5,848	13,640	27,811	5,378	35,160	91,309	18,708
1,000	95	14,721	26,315	60,667	13,838	68,832	189,467	29,323
5,000	11	4,763	8,134	23,427	9,678	30,719	80,019	11,365
10,000	4	6,416	9,275	24,243	786	35,878	78,666	26,047
50,000								
100,000								
Total	3,511	48,996	95,727	197,051	41,732	271,561	679,257	146,822
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT								
0	1,190	4,600	6,585	5,411	627	13,248	31,447	6,316
50	836	8,319	12,098	13,000	1,931	22,825	60,053	10,822
100	1,173	28,908	35,212	46,524	10,897	62,515	189,865	26,533
250	753	41,800	47,943	74,014	18,478	79,851	269,232	31,888
500	551	63,301	64,847	107,449	35,425	109,623	386,805	40,260
1,000	701	236,247	236,763	453,891	189,820	383,100	1,526,332	138,735
5,000	139	132,813	153,142	298,521	138,097	252,822	993,752	82,080
10,000	119	302,301	374,624	758,164	342,811	589,105	2,401,796	188,026
50,000	16	172,583	168,121	372,929	212,284	319,489	1,259,309	133,270
100,000	9	231,879	287,202	626,826	427,016	709,929	2,310,497	209,988
Total	5,487	1,222,751	1,386,537	2,756,729	1,377,386	2,542,507	9,429,088	867,918
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT								
0	2,016	3,227	6,398	8,669	1,356	19,646	41,834	14,995
50	672	3,213	7,000	11,252	1,698	22,409	47,905	13,553
100	636	7,618	14,786	26,168	4,269	41,246	99,178	24,969
250	291	7,235	12,656	30,718	6,694	39,095	101,124	20,327
500	162	8,048	15,245	35,549	5,731	41,141	110,793	21,014
1,000	140	25,499	41,254	101,136	21,204	89,867	287,147	46,750
5,000	10	7,655	7,638	21,809	8,935	19,221	67,782	6,938
10,000	11	27,972	27,586	68,938	20,413	48,025	200,103	15,598
50,000								
100,000								
Total	3,938	90,467	132,563	304,239	70,300	320,650	955,866	164,144

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
MACHINERY, AND TRANSPORTATION EQUIPMENT—RETURNS WITH NET INCOME								
2, 809	14, 008	7, 264	88, 494	89, 170	4, 252	4, 252	761	371
5, 097	22, 771	22, 329	156, 993	158, 080	8, 557	8, 557	1, 834	785
15, 448	60, 781	83, 217	449, 119	452, 778	28, 829	28, 828	8, 378	3, 928
14, 569	76, 938	139, 685	570, 499	575, 136	48, 372	48, 366	17, 221	8, 460
18, 875	100, 203	197, 411	725, 679	731, 957	63, 418	63, 406	23, 314	11, 405
48, 556	276, 242	656, 538	1, 980, 434	2, 001, 681	216, 874	216, 828	81, 138	52, 042
18, 233	110, 077	268, 385	716, 338	723, 814	90, 512	90, 446	33, 984	24, 079
61, 383	227, 586	506, 492	1, 291, 078	1, 320, 365	157, 460	157, 441	59, 339	54, 098
13, 498	63, 059	116, 822	381, 394	384, 760	36, 238	36, 238	13, 052	6, 898
61, 620	329, 708	311, 931	1, 114, 887	1, 133, 058	102, 689	102, 685	37, 930	36, 784
260, 088	1, 281, 373	2, 310, 074	7, 474, 915	7, 570, 799	757, 201	757, 047	276, 951	198, 850
MACHINERY, AND TRANSPORTATION EQUIPMENT—RETURNS WITH NO NET INCOME								
5, 854	26, 547	[54] 11, 731	73, 775	74, 664	[47] 9, 008	[47] 9, 008	----------	86
6, 124	20, 342	[54] 285	63, 474	64, 184	[47] 6, 185	[47] 6, 185	----------	49
11, 744	33, 654	11, 111	125, 141	126, 600	[47] 9, 500	[47] 9, 500	----------	164
9, 979	28, 948	18, 925	107, 066	108, 420	[47] 8, 322	[47] 8, 322	----------	450
12, 592	27, 591	27, 315	127, 012	128, 966	[47] 10, 307	[47] 10, 308	----------	286
21, 834	56, 637	71, 243	262, 225	264, 756	[47] 15, 167	[47] 15, 167	----------	1, 457
9, 119	26, 033	31, 066	74, 956	75, 894	[47] 9, 323	[47] 9, 325	----------	623
20, 486	25, 807	4, 561	70, 735	71, 127	[47] 16, 661	[47] 16, 663	----------	598
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
97, 732	245, 559	152, 205	904, 384	914, 611	[47] 84, 473	[47] 84, 478	----------	3, 713
AND ELECTRICAL—RETURNS WITH NET INCOME								
2, 689	14, 608	5, 211	69, 064	69, 796	3, 998	3, 998	692	306
4, 436	22, 534	17, 642	117, 559	118, 829	7, 042	7, 042	1, 493	670
12, 165	62, 365	72, 744	347, 489	351, 237	23, 147	23, 147	6, 582	3, 856
12, 863	80, 202	121, 061	438, 281	443, 347	35, 294	35, 287	12, 173	6, 031
18, 306	96, 945	195, 594	610, 699	617, 896	56, 033	56, 004	20, 821	11, 081
60, 539	352, 764	826, 307	2, 160, 582	2, 184, 464	231, 580	231, 392	86, 339	48, 756
41, 835	219, 994	560, 083	1, 292, 527	1, 308, 963	150, 069	150, 004	55, 970	40, 971
147, 597	514, 991	1, 271, 934	3, 153, 968	3, 203, 728	391, 740	391, 716	146, 460	101, 944
71, 483	340, 695	588, 259	1, 573, 723	1, 589, 349	209, 124	209, 110	78, 375	54, 641
248, 769	925, 259	776, 698	2, 555, 643	2, 597, 864	322, 691	322, 645	121, 303	95, 905
620, 682	2, 630, 357	4, 435, 533	12, 319, 535	12, 485, 473	1, 430, 718	1, 430, 345	530, 208	364, 161
AND ELECTRICAL—RETURNS WITH NO NET INCOME								
6, 982	30, 722	[54] 14, 899	61, 594	62, 421	[47] 9, 106	[47] 9, 106	----------	90
8, 478	26, 536	[54] 7, 109	60, 211	60, 924	[47] 7, 534	[47] 7, 536	----------	60
12, 247	47, 230	7, 899	125, 153	126, 882	[47] 12, 931	[47] 12, 931	----------	317
11, 112	42, 173	21, 406	123, 992	125, 626	[47] 11, 364	[47] 11, 364	----------	414
18, 473	37, 632	26, 647	124, 074	126, 240	[47] 12, 142	[47] 12, 146	----------	189
43, 585	73, 068	99, 934	320, 627	325, 765	[47] 23, 418	[47] 23, 420	----------	1, 935
9, 309	14, 654	35, 688	66, 469	67, 551	[47] 6, 811	[47] 6, 811	----------	730
37, 883	38, 585	99, 001	200, 046	204, 503	[47] 8, 354	[47] 8, 354	----------	2, 024
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
148, 069	310, 600	268, 567	1, 082, 166	1, 099, 912	[47] 91, 660	[47] 91, 668	----------	5, 759

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				MANUFACTURING: ELECTRICAL MACHINERY AND				
0	373	1,562	2,361	2,474	198	2,446	9,350	2,244
50	238	2,725	4,439	5,070	548	3,778	17,123	3,536
100	339	8,343	13,845	16,331	2,626	12,426	55,558	11,556
250	200	11,256	14,809	20,524	5,114	17,412	71,246	12,383
500	140	14,272	21,739	32,084	7,164	21,425	98,822	18,058
1,000	221	73,840	88,283	154,565	44,224	119,903	490,338	62,057
5,000	46	51,651	52,868	93,945	43,583	80,515	328,786	32,895
10,000	45	142,329	143,610	270,958	116,684	245,493	935,516	91,103
50,000	3	35,221	48,925	48,996	30,852	54,386	221,135	17,597
100,000	6	223,512	409,292	718,775	1,174,261	680,523	3,269,945	351,014
Total	1,611	564,711	800,171	1,363,722	1,425,254	1,238,307	5,497,819	602,443
				MANUFACTURING: ELECTRICAL MACHINERY AND				
0	710	929	2,342	3,845	306	4,452	12,929	5,993
50	196	987	2,553	4,562	522	4,143	13,857	4,936
100	211	2,115	5,574	11,523	1,206	11,476	33,499	10,563
250	87	2,543	5,228	10,215	1,523	8,342	29,667	8,156
500	42	1,812	5,382	10,574	1,529	9,237	29,378	7,496
1,000	50	9,014	21,300	42,753	5,960	34,043	116,532	18,432
5,000	9	9,958	10,799	18,591	3,628	16,246	60,878	13,716
10,000	2	2,701	8,883	7,500	10,150	8,457	38,201	6,020
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,307	30,059	62,061	109,563	24,824	96,396	334,941	75,312
				MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT				
0	131	454	710	645	62	1,217	3,211	776
50	63	487	1,154	1,045	189	1,497	4,523	883
100	109	2,677	3,949	4,125	1,043	6,011	18,319	3,641
250	61	3,486	4,481	5,890	1,249	6,097	21,645	3,246
500	36	3,857	5,822	6,681	2,403	5,899	25,468	3,749
1,000	52	17,931	20,923	35,313	14,164	27,797	118,815	14,877
5,000	17	18,400	20,354	41,849	16,976	29,578	129,340	17,093
10,000	25	69,576	82,514	130,535	72,682	111,057	480,916	33,926
50,000	5	36,088	40,052	115,903	89,492	76,219	361,953	41,940
100,000	10	175,308	205,327	407,371	201,493	325,853	1,364,135	98,339
Total	509	328,264	385,286	749,357	399,753	591,225	2,528,325	218,470
				MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT				
0	224	483	949	830	138	1,896	4,648	1,858
50	72	253	829	989	224	2,292	5,113	1,426
100	96	1,303	2,282	3,704	1,143	5,673	15,124	4,674
250	49	1,324	2,940	4,292	1,722	5,893	16,944	2,931
500	28	1,354	3,947	3,911	1,272	7,814	19,144	4,595
1,000	26	6,003	9,823	10,712	7,124	18,208	57,172	10,668
5,000	5	2,505	12,325	8,523	2,756	10,075	37,564	7,526
10,000	4	24,184	23,993	23,233	8,014	20,630	102,426	12,901
50,000	1	3,789	4,304	30,976	259	3,851	53,517	17,816
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	505	41,198	61,392	87,170	22,652	76,332	311,652	64,395

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
EQUIPMENT—RETURNS WITH NET INCOME								
951	4, 027	1, 001	25, 542	26, 533	1, 318	1, 318	225	80
1, 442	5, 373	4, 983	44, 736	45, 006	2, 578	2, 578	553	204
3, 641	15, 309	18, 660	135, 699	136, 763	7, 944	7, 944	2, 287	662
3, 362	19, 801	28, 048	150, 865	152, 091	10, 511	10, 511	3, 569	1, 247
5, 759	20, 538	43, 866	206, 749	208, 290	14, 254	14, 253	5, 091	1, 841
22, 776	100, 115	250, 202	895, 786	903, 618	77, 126	77, 116	28, 261	12, 560
18, 447	56, 050	194, 038	494, 284	498, 802	50, 056	50, 034	18, 601	13, 957
65, 446	196, 008	470, 584	1, 561, 100	1, 579, 190	144, 793	144, 770	54, 256	41, 809
14, 740	56, 991	104, 099	392, 504	396, 973	25, 711	25, 711	9, 762	6, 075
457, 163	897, 756	1, 197, 556	3, 618, 888	3, 680, 624	402, 917	402, 709	144, 988	144, 046
593, 727	1, 371, 968	2, 313, 037	7, 526, 153	7, 627, 890	737, 208	736, 944	267, 593	222, 481
EQUIPMENT—RETURNS WITH NO NET INCOME								
2, 202	9, 471	[54] 6, 444	22, 564	23, 372	[47] 4, 252	[47] 4, 252	----------	10
2, 786	7, 145	[54] 2, 163	21, 253	21, 509	[47] 2, 592	[47] 2, 592	----------	24
5, 326	16, 170	[54] 2, 819	48, 767	49, 712	[47] 5, 649	[47] 5, 649	----------	26
5, 129	12, 684	82	43, 888	44, 504	[47] 6, 166	[47] 6, 166	----------	33
3, 397	8, 663	6, 243	42, 933	43, 258	[47] 4, 112	[47] 4, 112	----------	114
12, 496	34, 143	40, 883	174, 210	177, 254	[47] 14, 370	[47] 14, 383	----------	701
9, 219	19, 426	15, 254	100, 484	101, 275	[47] 7, 231	[47] 7, 231	----------	636
6, 549	11, 985	11, 414	41, 286	41, 723	[47] 719	[47] 719	----------	300
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
47, 104	119, 687	62, 450	495, 385	502, 607	[47] 45, 091	[47] 45, 104	----------	1, 844
MOTOR VEHICLES—RETURNS WITH NET INCOME								
426	1, 689	55	7, 315	7, 485	336	336	55	25
600	1, 645	989	8, 657	8, 837	540	540	109	30
1, 922	6, 414	4, 519	33, 972	34, 646	2, 429	2, 427	664	486
1, 611	5, 071	8, 990	39, 379	39, 994	2, 755	2, 755	950	517
1, 497	6, 175	11, 401	42, 962	43, 524	3, 538	3, 538	1, 213	242
5, 757	26, 030	57, 717	190, 009	191, 955	15, 391	15, 372	5, 742	2, 224
4, 827	22, 817	75, 039	175, 831	177, 686	13, 449	13, 441	4, 907	3, 808
1, 663	108, 662	274, 038	745, 044	752, 469	64, 338	64, 338	23, 377	22, 263
18, 000	96, 014	145, 576	414, 294	420, 680	32, 884	32, 785	11, 353	14, 772
80, 791	272, 230	636, 405	1, 665, 400	1, 687, 438	95, 715	95, 646	35, 299	46, 381
117, 094	546, 747	1, 214, 729	3, 322, 863	3, 364, 714	231, 375	231, 178	83, 669	90, 748
MOTOR VEHICLES—RETURNS WITH NO NET INCOME								
692	4, 500	[54] 3, 453	7, 088	7, 220	[47] 2, 954	[47] 2, 954	----------	----------
1, 355	2, 757	[54] 962	5, 492	5, 610	[47] 743	[47] 743	----------	2
2, 622	6, 798	[54] 473	17, 045	17, 642	[47] 2, 693	[47] 2, 693	----------	24
2, 856	6, 221	3, 462	17, 844	18, 113	[47] 2, 000	[47] 2, 000	----------	241
2, 841	6, 420	3, 142	21, 920	22, 226	[47] 3, 199	[47] 3, 199	----------	31
6, 388	21, 620	15, 309	65, 795	66, 718	[47] 7, 978	[47] 7, 978	----------	129
502	9, 138	11, 177	29, 818	30, 404	[47] 2, 892	[47] 2, 892	----------	135
2, 450	28, 110	49, 772	112, 883	117, 810	[47] 7, 897	[47] 7, 897	----------	2, 803
----------	2, 320	28, 105	196, 561	197, 062	[47] 5, 754	[47] 5, 754	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
19, 706	87, 884	106, 079	474, 446	482, 805	[47] 36, 110	[47] 36, 110	----------	3, 365

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT,								
0	124	477	868	861	90	1,181	3,581	874
50	91	932	1,437	1,669	163	2,109	6,509	1,120
100	169	3,843	6,052	8,725	1,117	7,740	28,314	5,138
250	76	4,144	4,760	7,715	1,383	8,477	27,022	3,962
500	72	9,390	8,404	13,387	4,153	14,056	50,110	5,208
1,000	83	27,306	31,568	57,042	13,648	48,597	181,762	21,900
5,000	24	24,593	31,197	44,314	13,863	49,458	166,564	16,481
10,000	22	86,472	88,397	123,474	75,304	145,732	526,598	58,450
50,000	10	99,726	84,762	191,309	100,563	207,747	693,434	83,653
100,000	7	694,623	389,625	1,133,422	2,141,623	1,512,369	5,943,243	579,847
Total	678	951,506	647,070	1,581,918	2,351,907	1,997,466	7,627,137	776,633
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT,								
0	267	511	1,027	1,666	158	2,046	5,803	2,973
50	110	282	1,374	2,597	133	3,005	7,684	2,964
100	112	927	2,841	5,458	673	7,010	18,046	5,466
250	51	1,049	3,199	5,821	1,494	5,784	17,919	4,572
500	29	1,235	3,118	7,584	752	6,266	19,634	6,714
1,000	22	3,869	9,626	14,675	2,305	14,188	46,168	9,699
5,000	5	3,632	4,498	12,417	792	9,843	32,007	3,989
10,000	5	8,361	12,275	29,672	7,558	25,030	84,981	10,547
50,000	2	15,149	25,478	52,933	1,863	69,691	171,837	25,903
100,000								
Total	603	35,015	63,436	132,823	15,728	142,863	404,079	72,827
MANUFACTURING: ORDNANCE AND ACCESSORIES—								
0	4	1	14	18		50	85	236
50								
100	3	63	36	193	18	211	525	43
250	3	109	101	228	29	471	1,165	58
500	1	16	78	405	25	279	813	202
1,000	6	1,774	1,536	3,839	512	3,924	11,936	1,092
5,000	2	1,128	338	6,785	2,144	1,596	12,198	230
10,000	3	11,201	3,211	21,300	10,616	20,380	66,912	2,881
50,000								
100,000	1	21,265	3,687	30,566	40,834	20,258	125,323	6,080
Total	23	35,557	9,001	63,334	54,178	47,169	218,957	10,822
MANUFACTURING: ORDNANCE AND ACCESSORIES—								
0	17	28	48	91	2	141	339	81
50	7	34	91	46		380	552	265
100	1		2			92	192	5
250	3	59	642	79	66	193	1,080	252
500								
1,000	1	51	1,395				1,447	
5,000								
10,000								
50,000								
100,000								
Total	29	172	2,178	216	68	806	3,610	603

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
EXCEPT ELECTRICAL—RETURNS WITH NET INCOME								
263	1, 603	580	10, 123	10, 221	381	381	59	39
405	2, 117	2, 240	16, 931	17, 065	974	974	249	81
2, 321	7, 783	10, 400	75, 607	76, 306	4, 274	4, 274	1, 312	259
1, 581	6, 782	12, 447	50, 565	51, 191	3, 153	3, 153	1, 065	294
1, 892	12, 906	25, 116	106, 274	107, 181	8, 946	8, 944	3, 306	1, 247
11, 148	39, 205	91, 903	318, 557	321, 808	30, 006	30, 000	11, 282	7, 241
11, 791	26, 183	97, 303	334, 434	336, 405	28, 150	28, 136	10, 683	6, 402
43, 621	92, 130	285, 042	857, 131	862, 737	88, 291	88, 227	32, 596	18, 012
30, 557	142, 392	388, 782	1, 416, 005	1, 423, 111	96, 389	96, 389	36, 553	30, 241
34, 696	1, 049, 702	3, 749, 789	11, 049, 608	11, 192, 005	1, 851, 243	1, 851, 208	692, 842	465, 057
138, 275	1, 380, 803	4, 663, 602	14, 235, 235	14, 398, 030	2, 111, 807	2, 111, 686	789, 947	528, 873
EXCEPT ELECTRICAL—RETURNS WITH NO NET INCOME								
2, 306	3, 653	[54] 3, 807	12, 069	12, 287	[47] 1, 741	[47] 1, 741	----------	44
1, 145	3, 490	[54] 643	14, 148	14, 300	[47] 1, 371	[47] 1, 371	----------	3
2, 873	7, 665	1, 053	33, 528	34, 001	[47] 3, 171	[47] 3, 171	----------	100
2, 408	5, 309	4, 033	33, 522	33, 851	[47] 2, 588	[47] 2, 589	----------	87
1, 808	4, 427	5, 262	38, 809	39, 361	[47] 2, 221	[47] 2, 223	----------	38
5, 485	10, 293	15, 457	62, 696	63, 757	[47] 6, 656	[47] 6, 656	----------	123
4, 500	13, 372	9, 246	45, 991	46, 208	[47] 4, 099	[47] 4, 099	----------	104
20, 860	11, 799	38, 476	93, 449	95, 300	[47] 7, 578	[47] 7, 578	----------	154
42, 031	12, 037	82, 554	192, 131	194, 810	[47] 43, 629	[47] 43, 629	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
83, 416	72, 045	151, 631	526, 343	533, 875	[47] 73, 054	[47] 73, 057	----------	653
RETURNS WITH NET INCOME								
13	87	[54] 260	145	164	10	10	----------	2
----------	----------	----------	----------	----------	----------	----------	----------	----------
40	243	163	990	999	68	68	25	12
55	658	247	1, 924	1, 932	118	118	41	----------
----------	420	50	958	960	65	65	3	----------
2, 007	2, 365	5, 270	17, 439	17, 622	1, 445	1, 445	538	217
----------	1, 584	8, 494	10, 066	10, 200	1, 466	1, 452	551	300
----------	19, 527	38, 686	66, 404	66, 775	6, 860	6, 856	2, 439	3, 005
----------	----------	----------	----------	----------	----------	----------	----------	----------
30, 000	17, 692	66, 789	80, 820	81, 749	4, 950	4, 948	1, 823	2, 753
32, 115	42, 576	119, 439	178, 746	180, 401	14, 982	14, 962	5, 420	6, 289
RETURNS WITH NO NET INCOME								
143	197	[54] 124	501	505	[47] 93	[47] 93	----------	----------
296	431	[54] 468	224	226	[47] 87	[47] 87	----------	----------
8	164	15	----------	14	----------	----------	----------	----------
386	100	315	945	968	[47] 323	[47] 323	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	1, 000	447	----------	----------	[47] 1	[47] 1	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
833	1, 892	185	1, 670	1, 713	[47] 504	[47] 504	----------	----------

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
MANUFACTURING: SCIENTIFIC INSTRUMENTS; PHOTOGRAPHIC								
0	355	1,222	2,012	2,374	231	2,195	8,372	1,766
50	156	1,777	2,695	2,738	778	2,589	10,944	2,072
100	185	4,111	6,532	9,644	1,806	6,601	29,727	5,104
250	101	4,939	7,172	10,336	3,187	7,989	34,631	4,738
500	64	5,265	8,554	15,501	2,947	12,569	45,786	5,699
1,000	74	24,747	30,625	56,221	18,131	33,756	165,791	13,282
5,000	24	17,153	30,092	59,281	15,698	39,556	163,886	12,561
10,000	15	43,301	62,296	110,495	44,049	68,921	334,801	34,045
50,000	4	24,119	44,663	81,917	44,070	49,735	248,147	10,977
100,000	1	16,092	32,733	66,291	74,577	111,910	303,298	18,232
Total	979	142,726	227,374	414,798	205,474	335,821	1,345,433	108,476
MANUFACTURING: SCIENTIFIC INSTRUMENTS; PHOTOGRAPHIC								
0	453	595	1,430	2,515	251	2,770	8,318	3,138
50	102	514	1,358	2,509	290	2,256	7,325	2,884
100	96	1,063	2,317	5,182	977	4,375	14,815	3,568
250	34	1,050	2,128	3,840	966	2,903	11,222	3,086
500	22	1,557	2,981	6,038	633	4,043	15,852	3,604
1,000	18	2,148	5,776	13,035	699	10,102	32,949	11,700
5,000	2	1,013	1,404	4,748	63	5,001	12,948	1,323
10,000								
50,000								
100,000								
Total	727	7,940	17,394	37,867	3,879	31,450	103,429	29,303
OTHER MANUFACTURING—								
0	1,798	7,005	11,301	9,862	1,178	11,337	42,242	10,096
50	959	10,813	17,660	19,167	2,522	17,410	69,770	14,421
100	1,087	26,445	42,092	46,768	10,267	44,464	175,446	35,359
250	615	27,893	46,319	59,015	17,372	57,909	214,949	35,196
500	308	28,912	45,365	58,104	19,961	58,574	215,332	30,281
1,000	301	91,044	103,202	181,707	69,088	154,154	611,275	70,054
5,000	36	38,248	41,060	73,331	27,034	67,132	252,600	26,384
10,000	26	57,339	74,465	115,276	66,013	94,754	415,951	30,490
50,000	2	6,521	11,776	38,172	40,395	39,141	136,900	4,029
100,000								
Total	5,132	294,220	393,240	601,402	253,830	544,875	2,134,465	256,310
OTHER MANUFACTURING—								
0	3,172	4,837	11,024	15,125	1,745	18,447	54,552	22,280
50	634	3,090	8,983	13,101	1,927	15,031	44,663	15,383
100	488	4,764	15,641	22,680	4,201	25,330	76,303	22,189
250	196	5,084	12,794	22,031	4,145	21,982	68,991	17,661
500	97	4,203	10,036	22,608	3,998	23,230	66,301	14,258
1,000	79	12,477	25,506	49,563	13,738	45,603	151,335	26,123
5,000	6	2,570	11,119	9,429	4,337	11,091	41,023	5,347
10,000	3	5,219	10,049	14,100	1,707	16,124	48,445	7,651
50,000								
100,000								
Total	4,675	42,244	105,152	168,637	35,798	176,838	551,613	130,892

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
EQUIPMENT; WATCHES, CLOCKS—RETURNS WITH NET INCOME								
912	3, 323	1, 516	21, 751	21, 894	1, 124	1, 124	208	130
766	3, 887	3, 468	24, 487	24, 618	1, 510	1, 510	335	196
1, 681	9, 886	10, 373	58, 520	59, 031	3, 497	3, 497	987	642
1, 987	9, 640	14, 665	65, 987	66, 498	5, 022	5, 022	1, 754	1, 283
3, 245	11, 129	20, 314	73, 930	74, 530	6, 230	6, 230	2, 314	1, 045
7, 900	37, 389	87, 642	251, 913	255, 326	26, 412	26, 408	9, 525	5, 269
7, 872	39, 224	88, 747	236, 526	239, 023	23, 213	23, 198	8, 626	6, 732
25, 163	85, 808	164, 992	397, 111	403, 295	41, 559	41, 554	15, 587	14, 253
35, 000	69, 080	111, 521	273, 382	278, 903	32, 831	32, 829	11, 977	12, 263
----------	142, 655	95, 699	288, 646	296, 586	44, 369	44, 369	16, 614	22, 460
84, 526	412, 021	598, 937	1, 692, 253	1, 719, 704	185, 767	185, 741	67, 927	64, 273
EQUIPMENT; WATCHES, CLOCKS—RETURNS WITH NO NET INCOME								
1, 168	5, 630	[54] 2, 691	14, 046	14, 190	[47] 1, 803	[47] 1, 803	----------	2
1, 197	3, 208	[54] 699	11, 697	11, 850	[47] 990	[47] 990	----------	8
1, 577	6, 828	1, 733	20, 736	20, 992	[47] 1, 601	[47] 1, 601	----------	210
1, 266	5, 968	[54] 188	13, 187	13, 413	[47] 2, 530	[47] 2, 530	----------	22
2, 921	5, 036	3, 509	21, 987	22, 141	[47] 1, 972	[47] 1, 972	----------	58
3, 514	8, 237	3, 105	36, 501	36, 836	[47] 4, 893	[47] 4, 893	----------	132
4, 987	2, 428	3, 980	9, 314	9, 433	[47] 3, 590	[47] 3, 590	----------	41
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
16, 630	37, 335	8, 749	127, 468	128, 855	[47] 17, 379	[47] 17, 379	----------	473
RETURNS WITH NET INCOME								
3, 095	17, 132	7, 695	126, 067	126, 940	5, 390	5, 390	956	303
4, 899	24, 304	19, 778	182, 316	183, 520	8, 068	8, 068	1, 698	821
11, 324	53, 777	59, 508	401, 160	404, 226	20, 628	20, 626	5, 774	2, 020
14, 358	58, 879	86, 094	439, 746	443, 615	25, 671	25, 670	8, 434	3, 742
13, 526	58, 740	92, 216	394, 408	398, 393	27, 778	27, 767	9, 972	4, 670
24, 336	149, 969	310, 899	994, 632	1, 006, 349	84, 325	84, 295	32, 258	18, 823
19, 000	49, 541	133, 906	370, 710	374, 729	44, 025	44, 025	16, 467	9, 360
25, 684	93, 047	223, 313	580, 792	590, 348	77, 115	77, 113	28, 702	23, 293
28, 950	50, 253	50, 109	127, 083	129, 738	7, 894	7, 894	2, 822	4, 670
----------	----------	----------	----------	----------	----------	----------	----------	----------
145, 172	555, 642	983, 518	3, 616, 914	3, 657, 858	300, 894	300, 848	107, 083	67, 702
RETURNS WITH NO NET INCOME								
9, 947	40, 194	[54] 24, 183	109, 808	110, 919	[47] 13, 967	[47] 13, 967	----------	110
6, 440	25, 659	[54] 6, 717	77, 249	78, 022	[47] 7, 430	[47] 7, 430	----------	69
12, 345	33, 522	1, 887	118, 036	119, 460	[47] 10, 691	[47] 10, 691	----------	101
7, 712	24, 577	14, 315	108, 798	110, 226	[47] 6, 979	[47] 6, 979	----------	209
9, 454	21, 922	17, 172	93, 526	94, 665	[47] 6, 716	[47] 6, 716	----------	209
30, 231	41, 453	34, 769	204, 293	206, 994	[47] 12, 796	[47] 12, 798	----------	689
7, 834	6, 886	19, 548	48, 250	49, 360	[47] 3, 722	[47] 3, 722	----------	10
6, 762	10, 985	19, 127	46, 994	48, 460	[47] 1, 284	[47] 1, 285	----------	153
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
90, 725	205, 198	75, 918	806, 954	818, 106	[47] 63, 585	[47] 63, 588	----------	1, 550

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
								TOTAL PUBLIC UTILITIES—
0	5,092	17,784	21,228	1,716	4,730	60,968	112,566	21,518
50	2,336	24,584	30,945	2,386	8,410	94,357	168,946	27,303
100	2,573	52,239	65,302	7,399	24,288	238,583	406,714	65,717
250	1,254	54,503	64,595	8,727	34,129	257,744	437,922	67,262
500	828	69,445	77,325	12,610	46,503	354,447	582,245	90,805
1,000	906	216,780	191,575	48,415	185,770	1,203,039	1,902,699	239,740
5,000	167	102,249	74,998	31,154	112,252	812,676	1,174,557	73,272
10,000	238	295,776	280,584	152,887	466,880	3,988,432	5,331,500	300,474
50,000	78	293,817	258,012	144,961	507,854	4,266,197	5,656,863	255,081
100,000	133	1,513,080	1,270,451	1,222,158	6,608,495	39,341,896	51,262,232	1,810,844
Total	13,605	2,640,257	2,335,015	1,632,413	7,999,311	50,618,339	67,036,244	2,952,016
								TOTAL PUBLIC UTILITIES—
0	5,860	10,240	16,912	2,033	3,515	60,096	100,215	36,650
50	1,274	7,417	15,174	1,855	3,757	56,584	90,206	26,236
100	952	11,128	21,394	3,950	8,502	94,469	147,928	38,326
250	326	8,789	17,358	2,010	7,643	66,967	111,519	27,098
500	217	12,621	19,600	4,282	9,547	101,686	156,091	39,056
1,000	170	22,499	34,629	11,348	19,113	243,062	349,601	74,815
5,000	33	10,939	19,714	6,706	12,796	182,936	239,058	39,025
10,000	38	33,870	37,431	19,604	29,145	609,597	760,724	74,166
50,000	13	35,636	35,937	20,524	83,452	781,119	1,025,612	33,372
100,000	8	59,711	67,525	51,750	118,625	1,171,505	1,602,802	70,467
Total	8,891	212,850	285,674	124,062	296,095	3,368,021	4,583,756	459,211
								PUBLIC UTILITIES: TRANSPORTATION—
0	3,715	14,593	17,900	986	3,644	39,515	81,642	17,052
50	1,645	19,814	24,648	1,487	6,362	59,676	118,448	21,026
100	1,855	42,411	54,385	4,706	18,122	158,021	292,304	51,665
250	907	43,214	55,342	5,595	25,379	171,963	316,296	56,125
500	605	58,650	67,161	8,131	36,028	236,461	423,857	75,609
1,000	598	173,966	156,865	26,133	148,747	666,663	1,213,272	190,198
5,000	103	84,486	56,363	17,689	92,439	453,906	737,970	54,508
10,000	100	175,228	163,241	48,310	302,062	1,372,433	2,139,757	167,666
50,000	29	178,038	176,368	69,413	206,449	1,337,487	2,083,083	144,295
100,000	50	840,121	500,851	661,743	4,454,842	17,879,633	25,092,079	794,106
Total	9,607	1,630,521	1,273,124	844,193	5,294,074	22,375,758	32,498,708	1,572,250
								PUBLIC UTILITIES: TRANSPORTATION—
0	4,764	9,008	14,469	1,638	2,983	45,630	80,122	31,540
50	989	6,497	12,827	1,628	3,370	41,239	69,865	21,471
100	723	9,207	17,924	3,203	7,440	68,576	112,848	31,607
250	246	7,712	14,719	1,686	5,989	47,492	83,606	20,010
500	166	11,730	16,786	3,316	7,805	71,960	118,650	31,324
1,000	124	18,286	29,213	8,483	15,887	168,842	255,886	57,560
5,000	23	8,743	7,177	3,276	9,390	129,963	163,423	18,920
10,000	31	25,935	26,670	15,385	24,166	499,220	620,508	64,659
50,000	10	24,375	27,315	16,635	23,948	639,535	797,870	22,682
100,000	7	43,299	49,884	40,376	103,555	983,147	1,330,119	65,514
Total	7,083	164,792	216,984	95,626	204,533	2,695,604	3,632,897	365,287

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
10, 516	45, 408	25, 951	236, 329	244, 533	14, 379	14, 378	2, 820	2, 067
18, 963	55, 831	53, 629	282, 349	290, 892	20, 609	20, 606	4, 613	3, 083
55, 515	117, 138	136, 514	606, 990	621, 014	46, 693	46, 691	12, 773	7, 842
65, 456	118, 002	149, 075	625, 559	638, 630	51, 956	51, 942	17, 102	8, 908
102, 239	160, 513	176, 480	773, 713	785, 767	68, 871	68, 839	24, 115	11, 852
425, 083	495, 058	596, 283	1, 822, 886	1, 861, 251	199, 099	198, 998	70, 799	46, 736
361, 164	402, 528	182, 036	717, 658	736, 540	97, 403	97, 385	35, 472	27, 426
1, 819, 844	1, 659, 968	1, 182, 360	2, 288, 464	2, 347, 613	321, 601	321, 313	114, 117	126, 886
2, 213, 845	1, 759, 445	1, 078, 278	2, 325, 424	2, 401, 693	283, 754	283, 734	99, 872	129, 203
18, 608, 282	18, 068, 263	9, 869, 005	15, 462, 821	16, 038, 074	1, 870, 202	1, 868, 491	659, 053	927, 700
23, 680, 907	22, 882, 154	13, 449, 611	25, 142, 193	25, 966, 007	2, 974, 567	2, 972, 377	1, 040, 736	1, 291, 703
RETURNS WITH NO NET INCOME								
28, 752	61, 458	[54] 42, 337	215, 202	221, 189	[47] 17, 976	[47] 17, 976	----------	219
18, 969	40, 036	[54] 2, 251	129, 999	134, 261	[47] 9, 393	[47] 9, 393	----------	310
36, 016	58, 758	1, 461	183, 108	188, 403	[47] 12, 545	[47] 12, 545	----------	465
34, 304	43, 277	[54] 3, 556	114, 956	117, 324	[47] 7, 543	[47] 7, 543	----------	86
44, 219	49, 043	11, 788	151, 850	155, 181	[47] 9, 667	[47] 9, 677	----------	195
141, 138	107, 472	[54] 9, 581	239, 168	244, 280	[47] 17, 829	[47] 17, 832	----------	525
83, 106	80, 455	6, 654	92, 147	93, 733	[47] 5, 863	[47] 5, 863	----------	535
335, 821	218, 910	30, 643	303, 693	311, 085	[47] 23, 944	[47] 23, 968	----------	1, 735
483, 606	328, 729	[54] 7, 416	288, 746	299, 128	[47] 15, 316	[47] 15, 321	----------	752
646, 922	478, 502	189, 188	654, 850	679, 513	[47] 19, 138	[47] 19, 155	----------	6, 906
1, 852, 853	1, 466, 640	174, 593	2, 373, 719	2, 444, 097	[47] 139, 214	[47] 139, 273	----------	11, 728
RETURNS WITH NET INCOME								
8, 353	30, 682	18, 097	209, 801	216, 431	11, 685	11, 685	2, 286	1, 612
13, 178	35, 191	38, 908	237, 320	244, 957	15, 556	15, 555	3, 559	2, 247
39, 128	76, 724	100, 831	530, 128	541, 727	36, 293	36, 291	10, 102	5, 747
43, 426	75, 015	112, 593	558, 237	568, 726	41, 247	41, 240	13, 781	6, 730
68, 688	112, 626	126, 184	686, 965	697, 249	54, 919	54, 894	19, 270	9, 110
198, 054	280, 697	442, 429	1, 503, 545	1, 532, 236	138, 700	138, 644	49, 824	28, 690
187, 543	268, 325	100, 175	554, 432	571, 314	73, 544	73, 527	26, 609	17, 913
498, 293	580, 497	717, 224	1, 205, 868	1, 244, 182	142, 992	142, 792	49, 254	40, 442
621, 959	517, 907	627, 709	1, 421, 567	1, 475, 446	99, 617	99, 607	33, 820	33, 378
8, 581, 804	7, 131, 643	6, 889, 723	8, 173, 546	8, 558, 352	675, 971	675, 796	237, 444	215, 823
10, 260, 426	9, 109, 307	9, 173, 873	15, 081, 409	15, 650, 620	1, 290, 524	1, 290, 031	445, 949	361, 692
RETURNS WITH NO NET INCOME								
20, 069	43, 520	[54] 28, 199	198, 117	203, 311	[47] 15, 422	[47] 15, 422	----------	190
14, 561	27, 750	396	116, 930	120, 864	[47] 7, 505	[47] 7, 505	----------	227
26, 845	40, 816	2, 755	164, 731	169, 519	[47] 9, 849	[47] 9, 849	----------	403
24, 760	32, 796	[54] 2, 617	102, 844	105, 094	[47] 5, 489	[47] 5, 489	----------	79
31, 708	36, 146	10, 222	139, 671	142, 646	[47] 8, 056	[47] 8, 066	----------	166
103, 722	75, 675	[54] 9, 277	208, 210	212, 776	[47] 15, 166	[47] 15, 168	----------	321
63, 108	54, 855	10, 865	69, 022	70, 372	[47] 4, 458	[47] 4, 458	----------	408
269, 495	198, 886	[54] 10, 848	236, 716	242, 826	[47] 20, 361	[47] 20, 385	----------	1, 735
340, 423	288, 992	1, 258	247, 823	257, 255	[47] 13, 681	[47] 13, 684	----------	752
569, 658	373, 635	131, 663	474, 965	495, 620	[47] 16, 765	[47] 16, 772	----------	6, 906
1, 464, 349	1, 173, 071	106, 218	1, 959, 029	2, 020, 283	[47] 116, 752	[47] 116, 798	----------	11, 187

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				PUBLIC UTILITIES: COMMUNICATION—				
0	789	1,635	2,092	553	524	13,015	18,489	2,461
50	451	3,206	4,591	592	1,289	22,035	32,943	4,154
100	374	5,897	6,396	1,116	3,861	39,614	59,216	6,932
250	175	6,566	5,260	1,429	5,258	39,763	60,846	5,581
500	99	6,840	5,450	1,721	6,058	46,802	68,656	6,335
1,000	113	20,763	13,401	9,594	17,374	173,785	242,796	19,933
5,000	12	4,534	2,943	3,662	5,033	60,606	78,788	4,623
10,000	23	23,158	32,186	18,723	19,681	340,487	446,799	27,083
50,000	5	8,653	14,002	7,025	5,652	291,358	331,650	16,910
100,000	17	67,420	307,555	90,403	62,897	6,191,459	6,788,279	392,842
Total	2,058	148,672	393,876	134,818	127,627	7,218,924	8,128,462	486,854
				PUBLIC UTILITIES: COMMUNICATION—				
0	634	557	1,720	270	310	8,465	11,997	3,141
50	197	596	1,828	157	154	10,310	13,910	3,291
100	138	1,311	2,461	281	514	14,776	20,865	4,507
250	39	492	1,457	78	734	9,616	13,583	2,948
500	16	504	1,164	190	318	9,156	12,021	4,032
1,000	9	1,216	1,704	594	2,869	10,583	17,653	2,694
5,000	4	1,109	842	2,737	94	26,485	31,884	12,448
10,000	3	6,555	9,918	2,591	4,979	55,804	81,017	4,293
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	1	16,412	17,641	11,374	15,070	188,358	272,683	4,953
Total	1,041	28,752	38,735	18,272	25,042	333,553	475,613	42,307
				PUBLIC UTILITIES: ELECTRIC AND GAS				
0	135	468	479	65	147	1,801	3,092	481
50	82	736	902	160	368	3,800	6,154	950
100	150	1,821	2,577	1,065	1,128	16,876	24,317	3,953
250	84	2,235	2,829	1,139	2,227	20,883	29,780	3,620
500	77	2,238	3,558	2,009	3,080	43,174	56,203	5,675
1,000	129	16,551	17,760	10,541	12,071	244,187	306,657	22,680
5,000	41	11,250	12,039	8,872	8,948	232,870	279,185	12,262
10,000	99	87,488	79,815	81,920	116,897	1,987,136	2,397,930	98,855
50,000	43	106,576	67,157	67,773	295,475	2,584,341	3,186,309	92,599
100,000	65	590,595	458,592	467,864	2,090,748	15,109,385	19,196,649	620,404
Total	905	819,958	645,708	641,408	2,531,089	20,244,453	25,486,276	861,479
				PUBLIC UTILITIES: ELECTRIC AND GAS				
0	82	163	304	47	37	987	1,635	483
50	26	56	202	31	83	1,367	1,913	398
100	32	240	525	171	249	3,985	5,345	982
250	26	488	555	142	393	6,608	9,063	3,245
500	19	187	1,222	487	1,304	10,098	13,715	1,381
1,000	27	2,804	2,556	2,204	167	47,334	57,804	10,187
5,000	6	1,087	11,695	693	3,312	26,488	43,751	7,657
10,000	3	876	715	1,504	----------	45,005	48,727	5,156
50,000	2	10,501	5,456	1,459	59,504	82,919	160,577	8,643
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	223	16,402	23,230	6,738	65,049	224,791	342,530	38,132

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
1, 274	8, 160	5, 650	18, 392	19, 584	1, 647	1, 647	323	225
3, 362	13, 820	9, 661	33, 176	33, 789	3, 661	3, 661	751	557
7, 467	18, 948	21, 994	50, 919	52, 226	6, 496	6, 496	1, 746	1, 176
9, 504	21, 320	20, 370	42, 057	43, 488	6, 486	6, 479	2, 115	1, 290
11, 716	21, 349	24, 912	46, 004	46, 701	7, 812	7, 810	2, 788	1, 112
76, 400	69, 975	63, 779	117, 688	119, 223	20, 295	20, 288	7, 457	4, 809
33, 058	25, 216	10, 110	31, 160	31, 349	4, 315	4, 315	1, 595	1, 574
150, 088	177, 720	66, 586	255, 132	257, 246	29, 824	29, 824	10, 797	12, 520
105, 291	174, 666	18, 618	108, 543	110, 519	13, 993	13, 993	5, 254	9, 094
2, 058, 094	3, 868, 628	150, 198	2, 690, 137	2, 705, 814	276, 798	276, 777	103, 436	204, 691
2, 456, 254	4, 399, 802	391, 878	3, 393, 208	3, 419, 939	371, 327	371, 290	136, 262	237, 048
RETURNS WITH NO NET INCOME								
1, 608	7, 907	[54] 1, 440	13, 801	14, 359	[47] 1, 702	[47] 1, 702	----------	25
3, 006	8, 966	[54] 2, 420	11, 841	12, 127	[47] 1, 640	[47] 1, 640	----------	74
5, 964	11, 256	[54] 1, 912	14, 389	14, 720	[47] 2, 255	[47] 2, 255	----------	14
4, 621	5, 899	[54] 569	8, 181	8, 266	[47] 1, 707	[47] 1, 707	----------	5
3, 223	3, 417	716	7, 794	7, 869	[47] 1, 129	[47] 1, 129	----------	29
5, 314	8, 811	[54] 283	10, 604	10, 972	[47] 1, 531	[47] 1, 532	----------	25
5, 294	11, 742	[54] 222	5, 665	5, 793	[47] 1, 075	[47] 1, 075	----------	124
18, 573	15, 960	40, 256	62, 180	63, 438	[47] 2, 747	[47] 2, 747	----------	----------
77, 264	104, 867	57, 525	179, 885	183, 893	[47] 2, 373	[47] 2, 383	----------	----------
124, 867	178, 825	91, 651	314, 340	321, 437	[47] 16, 159	[47] 16, 170	----------	296
UTILITIES—RETURNS WITH NET INCOME								
162	1, 478	727	3, 011	3, 103	324	324	67	94
634	2, 139	1, 890	5, 372	5, 545	633	632	139	106
3, 791	8, 491	6, 043	15, 998	16, 624	2, 001	2, 001	492	398
5, 158	9, 982	8, 576	17, 629	17, 986	2, 560	2, 560	769	420
15, 924	15, 901	14, 281	28, 985	29, 783	3, 965	3, 963	1, 305	1, 068
98, 497	99, 778	62, 304	171, 510	-178, 581	33, 750	33, 721	11, 272	11, 047
105, 561	90, 113	54, 148	120, 867	122, 478	17, 031	17, 031	6, 344	6, 421
999, 169	817, 448	338, 096	780, 843	797, 339	137, 505	137, 421	50, 314	68, 404
1, 463, 401	1, 046, 872	422, 247	790, 392	810, 740	168, 828	168, 818	60, 359	85, 621
7, 841, 457	7, 031, 687	2, 819, 642	4, 578, 970	4, 752, 596	914, 608	913, 093	317, 387	506, 611
10, 533, 754	9, 123, 889	3, 727, 954	6, 513, 577	6, 734, 775	1, 281, 205	1, 279, 564	448, 448	680, 190
UTILITIES—RETURNS WITH NO NET INCOME								
466	4, 835	[54] 4, 537	1, 187	1, 226	[47] 203	[47] 203	----------	1
375	966	52	592	600	[47] 76	[47] 76	----------	----------
1, 457	2, 111	377	2, 510	2, 594	[47] 210	[47] 210	----------	41
3, 754	2, 121	[54] 569	2, 849	2, 866	[47] 228	[47] 228	----------	2
7, 203	4, 376	[54] 820	2, 400	2, 514	[47] 280	[47] 280	----------	----------
29, 155	15, 634	[54] 2, 903	18, 434	18, 518	[47] 1, 054	[47] 1, 054	----------	179
14, 704	13, 858	[54] 3, 989	17, 460	17, 568	[47] 330	[47] 330	----------	3
41, 878	1, 114	261	3, 477	3, 497	[47] 778	[47] 778	----------	----------
105, 201	16, 904	[54] 11, 702	22, 036	22, 832	[47] 728	[47] 728	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
204, 193	61, 919	[54] 23, 830	70, 945	72, 215	[47] 3, 887	[47] 3, 887	----------	225

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
OTHER PUBLIC UTILITIES—								
0	453	1,088	757	112	415	6,637	9,343	1,524
50	158	828	804	147	391	8,846	11,401	1,173
100	194	2,110	1,944	512	1,177	24,072	30,877	3,167
250	88	2,488	1,164	564	1,265	25,135	31,000	1,936
500	47	1,717	1,156	749	1,337	28,010	33,529	3,186
1,000	66	5,500	3,549	2,147	7,578	118,404	139,974	6,929
5,000	11	1,979	3,653	931	5,832	65,294	78,614	1,879
10,000	16	9,902	5,342	3,934	28,240	288,376	347,014	6,870
50,000	1	550	485	750	278	53,011	55,821	1,277
100,000	1	14,944	3,453	2,148	8	161,419	185,225	3,492
Total	1,035	41,106	22,307	11,994	46,521	779,204	922,798	31,433
OTHER PUBLIC UTILITIES—								
0	380	512	419	78	185	5,014	6,461	1,486
50	62	268	317	39	150	3,668	4,518	1,076
100	59	370	484	295	299	7,132	8,870	1,230
250	15	97	627	104	527	3,251	5,267	895
500	16	200	428	289	120	10,472	11,705	2,319
1,000	10	193	1,156	67	190	16,303	18,258	4,374
5,000								
10,000	1	504	128	124		9,568	10,472	58
50,000	1	760	3,166	2,430		58,665	67,165	2,047
100,000								
Total	544	2,904	6,725	3,426	1,471	114,073	132,716	13,485
TOTAL TRADE—RETURNS								
0	41,985	186,798	223,558	366,080	36,751	227,857	1,077,109	247,687
50	27,716	307,631	480,572	685,124	84,508	401,225	2,010,825	418,658
100	30,713	687,135	1,222,305	1,564,526	256,358	974,303	4,824,514	960,545
250	12,195	576,910	1,130,735	1,319,389	292,484	803,358	4,228,838	843,471
500	5,713	518,373	1,052,036	1,227,285	336,140	706,096	3,913,546	816,499
1,000	3,832	925,636	2,024,377	2,266,098	751,180	1,207,537	7,308,301	1,650,449
5,000	373	314,898	710,939	734,917	319,991	434,280	2,557,262	591,465
10,000	246	528,788	1,167,594	1,242,324	710,873	932,873	4,696,130	946,550
50,000	27	219,579	527,125	504,722	273,135	335,625	1,893,713	415,715
100,000	18	583,399	806,579	1,666,129	704,184	767,576	4,676,826	788,852
Total	122,818	4,849,147	9,345,820	11,576,594	3,765,604	6,790,730	37,187,064	7,679,891
TOTAL TRADE—RETURNS								
0	43,068	91,776	161,670	280,671	30,921	215,494	823,161	318,677
50	10,676	66,854	171,521	266,234	33,165	183,202	750,743	244,907
100	7,487	92,428	283,903	406,227	64,065	253,387	1,141,843	364,598
250	2,107	57,638	202,478	239,676	51,754	142,809	719,901	221,408
500	879	46,789	166,907	197,142	56,755	108,671	592,848	201,657
1,000	421	78,514	226,795	243,296	83,851	149,909	803,396	243,395
5,000	41	25,312	69,704	87,211	34,155	60,649	288,042	70,825
10,000	18	14,417	73,234	56,644	61,972	41,617	268,997	51,493
50,000	4	22,078	46,942	76,906	74,119	81,183	305,729	47,791
100,000	1	2,625	29,168	15,597	825	53,795	103,659	83,032
Total	64,702	498,431	1,432,322	1,869,604	491,582	1,290,716	5,798,319	1,847,783

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
727	5,088	1,477	5,125	5,415	723	722	144	136
1,789	4,681	3,170	6,481	6,601	759	758	164	173
5,129	12,975	7,646	9,945	10,437	1,903	1,903	433	521
7,368	11,685	7,536	7,636	8,430	1,663	1,663	437	468
5,911	10,637	11,103	11,759	12,034	2,175	2,172	752	562
52,132	44,608	27,771	30,143	31,211	6,354	6,345	2,246	2,190
35,002	18,874	17,603	11,199	11,399	2,513	2,512	924	1,518
172,294	84,303	60,454	46,621	48,846	11,280	11,276	3,752	5,520
23,194	20,000	9,704	4,922	4,988	1,316	1,316	439	1,110
126,927	36,305	9,442	20,168	21,312	2,825	2,825	786	575
430,473	249,156	155,906	153,999	160,673	31,511	31,492	10,077	12,773
RETURNS WITH NO NET INCOME								
6,609	5,196	[54] 8,161	2,097	2,293	[47] 649	[47] 649	----------	3
1,027	2,354	[54] 279	636	670	[47] 172	[47] 172	----------	9
1,750	4,575	241	1,478	1,570	[47] 231	[47] 231	----------	7
1,169	2,461	199	1,082	1,098	[47] 119	[47] 119	----------	----------
2,085	5,104	1,670	1,985	2,152	[47] 202	[47] 202	----------	----------
2,947	7,352	2,882	1,920	2,014	[47] 78	[47] 78	----------	----------
5,875	2,950	974	1,320	1,324	[47] 58	[47] 58	----------	----------
37,982	22,833	3,028	18,887	19,041	[47] 907	[47] 909	----------	----------
59,444	52,825	554	29,405	30,162	[47] 2,416	[47] 2,418	----------	19
WITH NET INCOME								
68,600	410,194	274,587	4,193,560	4,240,025	113,110	113,108	22,438	18,139
123,225	643,081	684,717	6,884,730	6,962,789	209,291	209,251	46,372	27,961
306,939	1,372,664	1,809,795	16,290,516	16,491,867	521,137	521,112	141,511	69,679
263,167	1,086,775	1,674,041	13,924,971	14,112,422	489,124	489,002	164,615	70,999
213,336	935,368	1,614,179	12,243,978	12,391,692	471,625	471,328	171,224	75,799
434,653	1,614,012	3,001,402	22,062,768	22,351,778	843,328	843,040	308,127	163,805
188,468	521,835	1,071,965	7,048,805	7,148,615	267,604	267,551	97,732	69,906
447,285	983,037	1,977,545	14,022,654	14,203,565	496,336	495,557	178,283	147,597
152,371	385,213	793,664	4,821,327	4,858,898	223,131	223,131	83,303	69,206
322,189	954,531	2,204,589	11,886,376	12,001,832	679,558	679,544	255,338	223,321
2,520,233	8,906,710	15,106,484	113,379,685	114,763,483	4,314,244	4,312,624	1,468,943	936,412
WITH NO NET INCOME								
114,141	455,695	[54] 131,590	2,878,955	2,914,414	[47] 151,035	[47] 151,035	----------	2,957
98,115	318,593	40,335	2,209,143	2,237,733	[47] 82,399	[47] 82,399	----------	1,621
140,883	420,739	145,042	3,122,809	3,168,496	[47] 98,838	[47] 98,840	----------	2,775
85,739	232,442	133,180	1,877,694	1,906,962	[47] 52,471	[47] 52,473	----------	1,947
68,109	175,612	112,941	1,542,229	1,564,257	[47] 40,838	[47] 40,845	----------	3,082
111,813	230,303	162,341	1,775,816	1,814,771	[47] 38,309	[47] 38,319	----------	3,218
54,477	88,256	44,964	587,221	598,377	[47] 13,132	[47] 13,132	----------	1,053
26,847	66,758	88,865	397,915	412,066	[47] 22,120	[47] 22,120	----------	2,240
62,924	50,479	137,106	474,039	488,473	[47] 3,161	[47] 3,161	----------	9,210
2,989	500	12,938	92,897	95,930	[47] 2,034	[47] 2,034	----------	----------
766,037	2,039,377	746,122	14,958,718	15,201,479	[47] 504,337	[47] 504,358	----------	28,103

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
					TRADE: TOTAL WHOLESALE—			
0	11, 285	61, 595	86, 725	62, 863	12, 697	43, 845	277, 530	70, 448
50	8, 185	103, 973	185, 867	165, 207	28, 961	97, 075	596, 452	145, 306
100	10, 905	259, 508	526, 893	531, 858	97, 918	279, 666	1, 735, 731	416, 796
250	5, 305	245, 261	574, 860	615, 201	123, 818	254, 655	1, 855, 504	457, 318
500	2, 765	247, 753	575, 629	653, 730	153, 445	240, 896	1, 903, 905	486, 868
1,000	2, 116	520, 902	1, 246, 296	1, 345, 207	439, 839	462, 880	4, 079, 147	1, 134, 186
5,000	210	181, 347	439, 221	452, 589	191, 451	152, 327	1, 437, 928	421, 837
10,000	112	245, 035	662, 864	555, 336	395, 834	189, 735	2, 089, 155	634, 880
50,000	13	90, 046	339, 395	263, 574	158, 284	49, 603	906, 134	264, 770
100,000	5	41, 842	296, 413	466, 034	326, 446	59, 942	1, 204, 175	413, 798
Total	40, 901	1, 997, 262	4, 934, 163	5, 111, 599	1, 928, 693	1, 830, 624	16, 085, 661	4, 446, 207
					TRADE: TOTAL WHOLESALE—			
0	13, 959	37, 324	74, 816	65, 509	14, 716	41, 610	248, 367	109, 222
50	3, 849	32, 164	81, 780	85, 961	16, 074	45, 726	273, 430	98, 573
100	3, 240	51, 175	146, 487	170, 877	33, 997	81, 406	502, 040	175, 651
250	1, 098	37, 392	113, 966	127, 024	31, 772	53, 186	375, 606	125, 503
500	521	31, 734	102, 926	122, 194	35, 509	49, 413	351, 995	127, 100
1,000	231	49, 047	127, 169	142, 177	45, 788	61, 694	435, 594	158, 090
5,000	21	13, 020	39, 787	46, 199	25, 523	13, 347	143, 876	48, 646
10,000	11	7, 835	44, 515	34, 874	56, 047	17, 553	176, 970	40, 540
50,000	1	1, 890	26, 255	6, 752	105	53, 474	89, 543	28, 951
100,000	1	2, 625	29, 168	15, 597	825	53, 795	103, 659	83, 032
Total	22, 932	264, 206	786, 869	817, 164	260, 356	471, 204	2, 701, 080	995, 308
					TRADE: WHOLESALE: COMMISSION MERCHANTS—			
0	2, 621	16, 981	16, 805	3, 304	3, 989	8, 136	51, 751	10, 442
50	928	17, 668	23, 101	5, 535	6, 950	9, 890	65, 673	14, 385
100	841	31, 416	48, 089	13, 311	13, 075	19, 556	129, 430	31, 312
250	337	25, 960	48, 476	13, 228	14, 046	13, 502	118, 684	36, 382
500	175	27, 824	51, 589	10, 557	16, 845	9, 108	119, 384	45, 498
1,000	182	69, 745	156, 160	37, 246	71, 586	20, 733	363, 359	140, 778
5,000	16	28, 995	54, 355	8, 412	15, 532	3, 362	112, 564	38, 036
10,000	12	24, 913	67, 689	5, 758	115, 612	3, 738	223, 090	68, 719
50,000	1	7, 899	32, 781	4, 184	10, 077	7	55, 517	23, 390
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	5, 113	251, 401	499, 045	101, 535	267, 712	88, 032	1, 239, 452	408, 942
					TRADE: WHOLESALE: COMMISSION MERCHANTS—			
0	2, 911	8, 644	12, 948	4, 209	3, 565	7, 057	40, 601	18, 104
50	395	5, 067	10, 006	3, 140	2, 773	4, 729	27, 561	10, 571
100	278	7, 159	16, 440	5, 906	5, 526	6, 284	43, 111	15, 881
250	87	5, 468	10, 527	4, 198	3, 567	4, 094	29, 071	11, 268
500	49	5, 530	13, 582	4, 038	5, 288	3, 781	33, 679	15, 022
1,000	25	7, 952	22, 734	8, 840	6, 920	3, 989	52, 169	26, 011
5,000	2	987	9, 576	72	6, 505	307	17, 596	10, 480
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	3, 747	40, 807	95, 813	30, 403	34, 144	30, 241	243, 788	107, 337

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
14, 987	108, 231	62, 119	1, 399, 128	1, 418, 353	33, 883	33, 883	6, 619	6, 888
31, 075	189, 357	187, 582	2, 559, 164	2, 586, 897	60, 369	60, 339	13, 317	8, 549
96, 390	504, 255	590, 524	7, 054, 795	7, 126, 750	169, 643	169, 634	45, 049	25, 405
105, 027	493, 314	664, 982	6, 974, 275	7, 047, 240	185, 572	185, 470	60, 296	31, 539
101, 052	458, 737	718, 058	6, 712, 116	6, 766, 912	200, 088	199, 976	71, 236	36, 062
228, 303	879, 718	1, 550, 026	13, 738, 019	13, 848, 186	444, 773	444, 643	161, 542	89, 445
88, 129	296, 688	544, 620	4, 443, 822	4, 481, 346	136, 716	136, 683	49, 182	40, 497
151, 707	410, 639	757, 096	7, 833, 378	7, 899, 650	225, 745	225, 703	80, 840	66, 562
52, 653	149, 584	365, 901	2, 562, 160	2, 582, 203	99, 142	99, 142	37, 015	26, 035
173, 044	101, 704	454, 873	1, 520, 414	1, 560, 750	122, 176	122, 176	46, 010	37, 897
1, 042, 367	3, 592, 227	5, 895, 781	54, 797, 271	55, 318, 287	1, 678, 107	1, 677, 649	571, 106	368, 879
RETURNS WITH NO NET INCOME								
29, 641	153, 649	[54] 63, 763	1, 040, 768	1, 056, 555	[47] 56, 647	[47] 56, 647	----------	1, 369
29, 155	122, 704	6, 252	986, 390	997, 158	[47] 36, 818	[47] 36, 818	----------	419
51, 699	193, 241	56, 278	1, 604, 361	1, 620, 901	[47] 48, 087	[47] 48, 089	----------	1, 086
35, 605	124, 608	69, 533	1, 146, 377	1, 157, 018	[47] 29, 364	[47] 29, 365	----------	1, 255
37, 909	105, 031	68, 807	1, 057, 970	1, 067, 016	[47] 24, 659	[47] 24, 664	----------	2, 304
54, 480	121, 134	73, 973	1, 101, 889	1, 114, 558	[47] 20, 425	[47] 20, 429	----------	1, 958
23, 649	40, 542	18, 622	306, 723	308, 675	[47] 5, 522	[47] 5, 522	----------	379
11, 789	45, 199	50, 633	291, 711	296, 554	[47] 18, 182	[47] 18, 182	----------	1, 452
----------	353	58, 786	147, 223	148, 401	[47] 142	[47] 142	----------	----------
2, 989	500	12, 938	92, 897	95, 930	[47] 2, 034	[47] 2, 034	----------	----------
276, 916	906, 961	352, 059	7, 776, 309	7, 862, 766	[47] 241, 880	[47] 241, 892	----------	10, 222
RETURNS WITH NET INCOME								
2, 368	19, 202	14, 653	209, 414	219, 389	9, 405	9, 405	1, 848	1, 739
2, 706	19, 967	23, 030	224, 003	233, 203	8, 897	8, 896	2, 052	1, 970
6, 240	36, 576	44, 198	448, 774	460, 141	16, 575	16, 573	4, 691	3, 390
4, 483	28, 613	39, 178	417, 912	426, 080	13, 552	13, 550	4, 314	2, 971
4, 153	22, 726	37, 756	380, 941	385, 810	13, 382	13, 376	4, 695	2, 850
19, 064	62, 199	116, 329	715, 698	724, 336	30, 122	30, 109	10, 217	5, 793
8, 934	25, 706	35, 055	286, 753	290, 928	11, 022	11, 022	3, 853	2, 831
5, 861	49, 350	91, 349	110, 526	118, 464	16, 712	16, 709	4, 654	6, 450
----------	4, 167	20, 229	84, 638	88, 191	17, 570	17, 570	6, 660	6, 668
----------	----------	----------	----------	----------	----------	----------	----------	----------
53, 809	268, 506	421, 777	2, 878, 659	2, 946, 542	137, 237	137, 210	42, 984	34, 662
RETURNS WITH NO NET INCOME								
4, 663	26, 815	[54] 12, 981	163, 997	171, 966	[47] 10, 308	[47] 10, 308	----------	173
2, 222	11, 786	741	79, 200	81, 477	[47] 3, 427	[47] 3, 427	----------	47
4, 061	17, 237	3, 098	114, 602	117, 555	[47] 3, 971	[47] 3, 972	----------	158
2, 697	10, 268	3, 435	63, 415	64, 340	[47] 2, 313	[47] 2, 313	----------	44
4, 714	7, 411	5, 058	97, 188	98, 270	[47] 1, 766	[47] 1, 768	----------	627
9, 337	9, 074	6, 752	50, 864	51, 857	[47] 1, 038	[47] 1, 038	----------	53
140	6, 150	774	1, 497	1, 547	[47] 210	[47] 210	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
27, 834	88, 741	6, 877	570, 763	587, 012	[47] 23, 033	[47] 23, 036	----------	1, 102

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [40]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
								OTHER WHOLESALERS—
0	8,664	44,614	69,920	59,559	8,708	35,709	225,779	60,006
50	7,257	86,305	162,766	159,672	22,011	87,185	530,779	130,921
100	10,064	228,092	478,804	518,547	84,843	260,110	1,606,301	385,484
250	4,968	219,301	526,384	601,973	109,772	241,153	1,736,820	420,936
500	2,590	219,929	524,040	643,173	136,600	231,788	1,784,521	441,370
1,000	1,934	451,157	1,090,136	1,307,961	368,253	442,147	3,715,788	993,408
5,000	194	152,352	384,866	444,177	175,919	148,965	1,325,364	383,801
10,000	100	220,122	595,175	549,578	280,222	185,997	1,866,065	566,161
50,000	12	82,147	306,614	259,390	148,207	49,596	850,617	241,380
100,000	5	41,842	296,413	466,034	326,446	59,942	1,204,175	413,798
Total	35,788	1,745,861	4,435,118	5,010,064	1,660,981	1,742,592	14,846,209	4,037,265
								OTHER WHOLESALERS—
0	11,048	28,680	61,868	61,300	11,151	34,553	207,766	91,118
50	3,454	27,097	71,774	82,821	13,301	40,997	245,869	88,002
100	2,962	44,016	130,047	164,971	28,471	75,122	458,929	159,770
250	1,011	31,924	103,439	122,826	28,205	49,092	346,535	114,235
500	472	26,204	89,344	118,156	30,221	45,632	318,316	112,078
1,000	206	41,095	104,435	133,337	38,868	57,705	383,425	132,079
5,000	19	12,033	30,211	46,127	19,018	13,040	126,280	38,166
10,000	11	7,835	44,515	34,874	56,047	17,553	176,970	40,540
50,000	1	1,890	26,255	6,752	105	53,474	89,543	28,951
100,000	1	2,625	29,168	15,597	825	53,795	103,659	83,032
Total	19,185	223,399	691,056	786,761	226,212	440,963	2,457,292	887,971
								TRADE: TOTAL RETAIL—
0	27,280	110,740	114,994	274,092	21,028	167,414	712,241	155,812
50	17,078	179,016	249,014	460,598	47,967	266,928	1,235,947	235,231
100	16,889	373,863	572,140	878,035	133,937	596,947	2,625,153	452,157
250	5,803	293,952	456,294	584,060	143,023	469,344	2,001,715	315,516
500	2,414	234,794	379,990	452,678	153,328	391,467	1,647,315	256,198
1,000	1,379	347,980	616,543	731,026	252,908	619,526	2,628,663	402,585
5,000	150	124,929	244,176	258,215	123,990	267,108	1,039,024	151,342
10,000	119	258,808	443,760	607,274	277,588	682,529	2,338,609	270,350
50,000	13	123,883	141,283	234,087	114,025	281,788	923,019	122,890
100,000	13	541,557	510,166	1,200,095	377,738	707,634	3,472,651	375,054
Total	71,138	2,589,522	3,728,360	5,680,160	1,645,532	4,450,685	18,624,337	2,737,135
								TRADE: TOTAL RETAIL—
0	25,762	48,066	72,914	193,850	13,745	160,463	514,516	185,256
50	5,988	30,554	75,274	159,775	13,909	122,584	417,938	126,979
100	3,622	35,344	114,818	199,657	24,796	149,445	544,419	160,020
250	867	17,691	75,933	96,028	17,130	77,209	295,590	80,124
500	292	11,890	52,349	60,371	15,144	50,330	195,376	58,592
1,000	152	23,471	82,103	83,635	28,920	69,365	296,960	66,978
5,000	18	11,809	25,663	36,322	8,445	42,854	129,695	19,776
10,000	5	5,214	24,498	14,679	3,545	15,010	67,019	8,667
50,000	2	15,117	16,805	41,175	64,738	22,188	163,034	13,689
100,000								
Total	36,708	199,156	540,357	885,492	190,372	709,448	2,624,547	720,081

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
12, 619	89, 029	47, 466	1, 189, 714	1, 198, 964	24, 478	24, 478	4, 771	5, 149
28, 369	169, 390	164, 552	2, 335, 161	2, 353, 694	51, 472	51, 443	11, 265	6, 579
90, 150	467, 679	546, 326	6, 606, 021	6, 666, 609	153, 068	153, 061	40, 358	22, 015
100, 544	464, 701	625, 804	6, 556, 363	6, 621, 160	172, 020	171, 920	55, 982	28, 568
96, 899	436, 011	680, 302	6, 331, 175	6, 381, 102	186, 706	186, 600	66, 541	33, 212
209, 239	817, 519	1, 433, 697	13, 022, 321	13, 123, 850	414, 651	414, 534	151, 325	83, 652
79, 195	270, 982	509, 565	4, 157, 069	4, 190, 418	125, 694	125, 661	45, 329	37, 666
145, 846	361, 289	665, 747	7, 722, 852	7, 781, 186	209, 033	208, 994	76, 186	60, 112
52, 653	145, 417	345, 672	2, 477, 522	2, 494, 012	81, 572	81, 572	30, 355	19, 367
173, 044	101, 704	454, 873	1, 520, 414	1, 560, 750	122, 176	122, 176	46, 010	37, 897
988, 558	3, 323, 721	5, 474, 004	51, 918, 612	52, 371, 745	1, 540, 870	1, 540, 439	528, 122	334, 217
RETURNS WITH NO NET INCOME								
24, 978	126, 834	[54] 50, 782	876, 771	884, 589	[47] 46, 339	[47] 46, 339	----------	1, 196
26, 933	110, 918	5, 511	907, 190	915, 681	[47] 33, 391	[47] 33, 391	----------	372
47, 638	176, 004	53, 180	1, 489, 759	1, 503, 346	[47] 44, 116	[47] 44, 117	----------	928
32, 908	114, 340	66, 098	1, 082, 962	1, 092, 678	[47] 27, 051	[47] 27, 052	----------	1, 211
33, 195	97, 620	63, 749	960, 782	968, 746	[47] 22, 893	[47] 22, 896	----------	1, 677
45, 143	112, 060	67, 221	1, 051, 025	1, 062, 701	[47] 19, 387	[47] 19, 391	----------	1, 905
23, 509	34, 392	17, 848	305, 226	307, 128	[47] 5, 312	[47] 5, 312	----------	379
11, 789	45, 199	50, 633	291, 711	296, 554	[47] 18, 182	[47] 18, 182	----------	1, 452
----------	353	58, 786	147, 223	148, 401	[47] 142	[47] 142	----------	----------
2, 989	500	12, 938	92, 897	95, 930	[47] 2, 034	[47] 2, 034	----------	----------
249, 082	818, 220	345, 182	7, 205, 546	7, 275, 754	[47] 218, 847	[47] 218, 856	----------	9, 120
RETURNS WITH NET INCOME								
48, 426	268, 336	191, 382	2, 470, 535	2, 494, 526	70, 094	70, 092	14, 005	10, 094
81, 145	395, 768	438, 737	3, 754, 142	3, 798, 072	131, 962	131, 953	29, 379	17, 486
181, 369	731, 081	1, 049, 038	7, 904, 101	8, 015, 773	308, 272	308, 260	85, 438	38, 265
131, 926	489, 095	868, 719	5, 949, 295	6, 047, 771	268, 570	268, 552	93, 140	34, 364
91, 250	380, 610	751, 203	4, 613 873	4, 694, 567	236, 442	236, 377	86, 646	33, 532
172, 879	576, 937	1, 201, 360	6, 846, 456	7, 002, 481	333, 479	333, 336	122, 849	61, 938
91, 458	213, 806	490, 328	2, 385, 029	2, 444, 722	121, 671	121, 651	45, 171	27, 097
279, 400	511, 143	1, 084, 015	5, 725, 126	5, 832, 883	245, 761	245, 024	89, 234	75, 064
84, 173	235, 529	412, 345	2, 167, 679	2, 184, 264	122, 467	122, 467	45, 740	41, 171
149, 145	852, 827	1, 749, 716	10, 365, 962	10, 441, 082	557, 382	557, 368	209, 328	185, 424
1, 311, 171	4, 655, 132	8, 236, 843	52, 182, 198	52, 956, 141	2, 396, 100	2, 395, 080	820, 930	524, 435
RETURNS WITH NO NET INCOME								
77, 491	267, 053	[54] 57, 629	1, 651, 963	1, 669, 614	[47] 83, 363	[47] 83, 363	----------	1, 325
60, 985	170, 064	32, 377	1, 068, 011	1, 083, 897	[47] 39, 220	[47] 39, 220	----------	965
77, 386	192, 062	75, 936	1, 289, 152	1, 315, 172	[47] 43, 255	[47] 43, 255	----------	1, 307
42, 960	90, 791	57, 477	623, 342	640, 427	[47] 19, 455	[47] 19, 456	----------	632
24, 903	55, 670	37, 434	389, 108	400, 502	[47] 12, 130	[47] 12, 132	----------	630
49, 166	87, 643	67, 490	530, 422	553, 546	[47] 13, 582	[47] 13, 588	----------	977
28, 670	42, 939	22, 265	252, 547	261, 376	[47] 6, 628	[47] 6, 628	----------	415
15, 058	12, 820	24, 939	80, 976	89, 597	[47] 3, 480	[47] 3, 480	----------	361
50, 599	31, 833	62, 164	202, 816	212, 000	[47] 2, 617	[47] 2, 617	----------	7, 424
----------	----------	----------	----------	----------	----------	----------	----------	----------
427, 218	950, 875	322, 453	6, 088, 337	6, 226, 131	[47] 223, 730	[47] 223, 739	----------	14, 036

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
TRADE: RETAIL: FOOD—								
0	2,418	7,952	7,264	11,591	2,192	22,555	54,000	11,984
50	864	7,437	9,765	11,168	2,689	28,409	61,515	13,281
100	797	15,326	18,249	21,690	5,993	59,317	125,396	26,366
250	356	15,941	18,290	23,033	6,207	55,660	123,562	25,439
500	165	14,616	15,723	23,622	6,619	50,570	115,341	23,716
1,000	177	56,250	32,813	96,229	28,166	133,460	360,892	69,343
5,000	22	22,676	12,951	39,089	10,234	64,357	153,581	25,830
10,000	17	63,621	22,754	118,316	30,278	105,312	355,169	56,038
50,000	2	19,238	5,029	63,518	7,264	51,963	151,709	24,356
100,000	3	119,867	24,046	254,611	32,207	86,356	553,423	127,439
Total	4,821	342,924	166,884	662,867	131,849	657,959	2,054,588	403,792
TRADE: RETAIL: FOOD—								
0	2,421	3,540	5,168	9,382	1,443	21,430	43,175	15,220
50	399	1,619	3,510	4,649	887	15,565	27,154	8,813
100	207	1,882	3,709	5,245	1,610	15,740	29,692	8,783
250	46	836	2,478	2,073	962	8,505	15,591	4,176
500	29	1,096	2,120	3,866	2,274	9,235	19,328	5,656
1,000	8	1,659	2,095	3,775	1,129	7,200	16,260	4,204
5,000	1	285	298	2,015	----------	2,374	5,007	617
10,000	----------	----------	----------	----------	----------	----------	----------	----------
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	3,111	10,917	19,378	31,005	8,305	80,049	156,207	47,469
TRADE: RETAIL: GENERAL MERCHANDISE—								
0	1,563	7,091	5,335	22,479	1,317	5,668	42,712	7,822
50	983	11,603	11,252	32,746	3,709	10,445	70,972	11,465
100	1,042	26,029	28,770	66,244	12,082	29,244	164,875	23,035
250	461	23,509	30,889	56,798	16,459	29,742	161,607	21,079
500	307	29,232	46,717	67,197	22,895	41,488	211,349	28,993
1,000	327	94,017	157,622	213,993	72,287	163,991	715,593	82,096
5,000	56	39,501	92,482	111,185	41,345	108,960	401,258	52,357
10,000	65	110,706	305,511	316,113	139,339	401,824	1,304,409	138,792
50,000	9	84,788	102,554	132,234	94,004	192,779	627,915	79,770
100,000	10	421,690	486,120	945,484	345,531	621,278	2,919,228	247,615
Total	4,823	848,166	1,267,252	1,964,473	748,968	1,605,419	6,619,918	693,024
TRADE: RETAIL: GENERAL MERCHANDISE—								
0	1,264	2,596	3,018	12,737	697	4,446	24,440	8,406
50	327	1,933	3,380	11,775	949	4,625	23,257	6,140
100	245	3,039	7,076	16,747	1,906	8,649	38,331	10,194
250	89	2,323	6,094	11,702	1,600	7,882	30,688	7,008
500	35	1,360	6,093	9,002	1,366	6,808	25,227	7,820
1,000	29	5,041	15,103	21,013	3,984	19,272	66,263	14,808
5,000	6	3,107	9,751	12,871	816	15,761	45,026	7,401
10,000	1	185	2,887	2,940	42	1,983	10,211	1,133
50,000	1	1,595	7,642	8,072	61,243	3,752	83,574	3,175
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,997	21,179	61,044	106,859	72,603	73,178	347,017	66,085

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
5, 452	20, 643	11, 887	306, 521	308, 119	5, 710	5, 708	1, 126	640
7, 208	20, 092	16, 832	276, 832	278, 770	5, 943	5, 943	1, 258	540
12, 510	37, 833	39, 806	556, 110	559, 871	14, 043	14, 042	3, 757	1, 197
10, 420	33, 965	42, 933	561, 740	565, 112	16, 618	16, 616	5, 745	1, 801
12, 284	26, 504	42, 920	501, 368	504, 386	17, 277	17, 275	6, 381	1, 431
28, 221	77, 186	154, 400	1, 706, 755	1, 719, 439	56, 688	56, 676	21, 084	7, 562
19, 845	35, 637	57, 722	637, 342	641, 865	23, 618	23, 618	8, 885	3, 041
44, 227	83, 959	138, 299	1, 957, 732	1, 963, 258	55, 520	55, 520	20, 760	13, 094
15, 168	24, 986	80, 612	737, 386	737, 670	23, 718	23, 718	8, 987	5, 077
26, 992	67, 367	292, 363	4, 200, 732	4, 205, 228	84, 490	84, 490	31, 955	21, 272
182, 327	428, 172	877, 774	11, 442, 518	11, 483, 718	303, 625	303, 606	109, 938	55, 655
RETURNS WITH NO NET INCOME								
7, 430	23, 302	[54] 6, 574	207, 340	208, 676	[47] 6, 260	[47] 6, 260	----------	92
6, 322	11, 585	[54] 1, 494	92, 695	93, 569	[47] 2, 530	[47] 2, 530	----------	9
6, 182	11, 877	887	94, 055	95, 082	[47] 2, 069	[47] 2, 069	----------	20
4, 332	6, 326	[54] 51	49, 399	49, 704	[47] 1, 115	[47] 1, 115	----------	----------
2, 730	7, 873	1, 483	70, 571	71, 230	[47] 1, 460	[47] 1, 460	----------	25
2, 440	5, 875	3, 091	67, 421	68, 058	[47] 715	[47] 717	----------	95
----------	1, 699	2, 465	30, 755	31, 128	[47] 89	[47] 89	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
29, 436	68, 537	[54] 193	612, 236	617, 447	[47] 14, 238	[47] 14, 240	----------	241
RETURNS WITH NET INCOME								
1, 326	18, 356	12, 621	126, 997	128, 225	3, 859	3, 859	780	1, 061
2, 974	26, 236	26, 409	177, 204	179, 600	6, 269	6, 268	1, 379	1, 499
6, 753	59, 566	64, 625	373, 985	381, 690	14, 969	14, 967	3, 868	3, 810
6, 958	52, 993	68, 597	342, 432	351, 759	14, 627	14, 623	4, 679	3, 620
9, 530	64, 867	92, 608	459, 536	473, 033	21, 803	21, 797	7, 822	4, 978
43, 956	175, 536	352, 642	1, 532, 621	1, 574, 978	83, 017	82, 990	31, 047	19, 965
41, 941	85, 446	193, 299	832, 716	859, 446	44, 436	44, 432	16, 800	11, 089
143, 317	290, 145	634, 851	2, 435, 884	2, 506, 533	129, 168	128, 441	47, 499	38, 544
54, 755	176, 981	272, 151	1, 112, 449	1, 124, 847	70, 947	70, 947	26, 666	26, 286
122, 153	785, 460	1, 457, 353	6, 165, 230	6, 235, 854	472, 892	472, 878	177, 373	164, 152
433, 663	1, 735, 586	3, 175, 156	13, 559, 054	13, 815, 965	861, 987	861, 202	317, 913	275, 004
RETURNS WITH NO NET INCOME								
3, 008	14, 503	[54] 2, 808	62, 373	63, 068	[47] 4, 082	[47] 4, 082	----------	88
2, 004	11, 049	2, 846	48, 379	49, 205	[47] 1, 918	[47] 1, 918	----------	57
3, 388	17, 084	5, 616	78, 058	79, 975	[47] 3, 049	[47] 3, 049	----------	132
4, 495	11, 820	5, 922	57, 331	59, 052	[47] 1, 973	[47] 1, 973	----------	121
4, 284	7, 609	4, 015	47, 108	48, 266	[47] 2, 224	[47] 2, 224	----------	38
9, 997	19, 589	18, 472	130, 431	135, 801	[47] 2, 785	[47] 2, 785	----------	186
7, 643	12, 604	9, 207	90, 655	94, 893	[47] 2, 165	[47] 2, 165	----------	113
6, 499	360	1, 916	17, 242	17, 977	[47] 534	[47] 534	----------	----------
23, 500	23, 080	32, 178	54, 660	59, 699	[47] 1, 067	[47] 1, 067	----------	7, 124
----------	----------	----------	----------	----------	----------	----------	----------	----------
64, 818	117, 698	77, 364	586, 237	607, 936	[47] 19, 797	[47] 19, 797	----------	7, 859

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable, less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
TRADE: RETAIL: APPAREL AND ACCESSORIES—								
0	4,164	21,038	16,284	55,798	4,081	14,550	115,123	23,608
50	2,447	31,479	30,950	74,513	9,192	22,755	173,206	32,587
100	1,763	44,934	62,158	98,210	19,108	37,656	269,367	47,429
250	507	25,727	42,491	58,323	12,304	31,700	175,376	32,845
500	244	22,003	39,648	53,690	15,811	33,089	168,419	36,045
1,000	194	55,025	66,601	107,257	41,243	68,610	345,630	60,099
5,000	22	24,989	32,092	36,616	24,033	30,990	152,137	20,341
10,000	16	43,521	49,264	88,897	69,323	71,102	331,093	30,855
50,000								
100,000								
Total	9,357	268,716	339,488	573,304	195,095	310,452	1,730,351	283,809
TRADE: RETAIL: APPAREL AND ACCESSORIES—								
0	3,830	9,715	11,033	43,274	1,846	13,282	82,382	30,669
50	941	6,450	11,204	31,949	2,690	10,797	65,293	20,845
100	515	7,073	16,022	33,392	4,236	13,502	77,017	23,928
250	122	3,195	10,077	15,587	2,398	8,445	41,415	12,187
500	54	3,087	8,166	12,714	2,034	8,589	35,477	14,098
1,000	40	8,436	19,282	25,534	9,070	14,289	79,452	21,416
5,000	2	2,369	145	2,315	3,809	4,559	13,676	2,172
10,000	1	3,076	2,713	5,453	101	2,116	14,744	317
50,000								
100,000								
Total	5,505	43,401	78,642	170,218	26,184	75,579	409,456	125,632
TRADE: RETAIL: FURNITURE AND HOUSE								
0	2,094	7,909	16,540	25,067	1,078	6,626	58,801	15,291
50	1,567	11,535	41,868	43,145	2,982	12,080	114,173	23,731
100	1,651	22,246	106,485	83,197	11,325	28,562	256,685	46,308
250	577	12,238	89,652	56,231	12,468	21,363	195,706	34,964
500	226	8,865	69,254	39,374	12,828	18,122	150,631	25,970
1,000	124	14,725	119,455	47,089	19,555	24,381	229,779	39,299
5,000	12	6,366	40,514	18,019	5,985	8,304	80,352	12,745
10,000	5	4,109	35,410	14,653	8,632	7,607	71,171	11,474
50,000								
100,000								
Total	6,256	87,993	519,178	326,775	74,853	127,045	1,157,298	209,782
TRADE: RETAIL: FURNITURE AND HOUSE								
0	2,051	3,246	10,676	19,943	1,089	5,827	42,428	15,762
50	638	2,580	14,347	18,966	1,139	6,353	45,088	14,028
100	451	3,199	27,132	25,242	3,162	9,338	69,812	19,049
250	124	1,660	19,458	11,618	2,911	6,467	43,139	10,650
500	48	1,102	18,145	7,802	2,283	3,178	33,326	8,228
1,000	23	2,190	23,102	8,355	2,845	4,585	42,213	9,112
5,000	1	295	4,150	928	1,700	282	7,401	820
10,000	2	908	18,355	4,522	2,497	3,010	29,589	6,591
50,000								
100,000								
Total	3,338	15,180	135,365	97,376	17,626	39,040	312,996	84,240

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [3]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
3,783	40,018	40,009	335,038	338,748	11,493	11,493	2,365	2,227
5,403	52,165	70,956	439,051	445,665	17,569	17,568	3,950	3,018
10,254	74,309	116,655	650,763	665,447	24,326	24,326	6,198	3,570
8,666	48,054	69,663	427,786	441,304	14,776	14,773	4,666	2,248
9,057	37,950	68,839	403,509	416,650	16,081	16,076	5,733	2,483
23,296	80,047	151,098	862,607	891,155	32,629	32,624	11,709	6,270
12,963	25,827	82,484	383,740	390,502	15,304	15,304	5,473	4,612
49,107	52,059	172,423	660,664	674,380	34,712	34,712	12,100	13,434
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
122,529	410,429	772,127	4,163,158	4,263,851	166,890	166,876	52,194	37,862
RETURNS WITH NO NET INCOME								
6,694	41,293	[54] 2,287	204,701	207,430	[47] 12,668	[47] 12,668	----------	149
5,118	27,509	7,544	138,042	141,123	[47] 6,633	[47] 6,633	----------	138
5,490	29,376	12,834	155,977	160,298	[47] 6,675	[47] 6,675	----------	195
3,671	14,753	8,244	84,944	87,941	[47] 3,005	[47] 3,005	----------	39
2,336	10,005	6,419	73,457	76,252	[47] 2,056	[47] 2,056	----------	144
9,609	21,623	22,258	157,228	162,770	[47] 3,569	[47] 3,573	----------	369
636	8,562	1,181	23,382	23,609	[47] 778	[47] 778	----------	6
----------	7,500	6,651	19,276	19,313	[47] 2,580	[47] 2,580	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
33,554	160,621	62,844	857,007	878,736	[47] 37,964	[47] 37,968	----------	1,040
FURNISHINGS—RETURNS WITH NET INCOME								
3,402	22,124	13,457	165,168	167,065	5,143	5,143	1,025	406
6,547	36,429	37,557	250,051	255,193	10,118	10,118	2,184	827
15,727	73,899	92,974	455,994	471,798	22,050	22,049	5,487	1,996
11,686	49,275	74,599	291,809	307,949	15,369	15,367	4,732	1,933
9,458	35,513	55,365	232,608	246,526	12,255	12,223	4,337	1,437
14,973	42,669	88,666	305,165	333,129	17,665	17,587	6,411	2,483
4,262	20,360	29,785	110,740	120,633	7,366	7,365	2,782	1,452
4,609	15,541	28,044	82,165	91,358	5,305	5,305	1,934	1,251
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
70,664	295,810	420,447	1,893,700	1,993,651	95,271	95,157	28,892	11,785
FURNISHINGS—RETURNS WITH NO NET INCOME								
4,822	23,185	[54] 4,929	108,359	110,050	[47] 7,763	[47] 7,763	----------	125
4,874	19,144	3,571	84,836	87,005	[47] 4,429	[47] 4,429	----------	89
7,111	25,013	11,502	99,724	104,583	[47] 4,695	[47] 4,695	----------	163
4,270	12,780	8,445	52,209	56,104	[47] 2,360	[47] 2,361	----------	168
3,409	7,499	6,689	40,079	43,539	[47] 1,264	[47] 1,265	----------	109
8,110	10,380	6,304	43,862	50,102	[47] 1,333	[47] 1,333	----------	153
1,500	308	2,882	6,067	7,239	[47] 81	[47] 81	----------	58
5,559	4,910	7,704	33,449	41,159	[47] 257	[47] 257	----------	361
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
39,655	103,219	42,168	468,585	499,781	[47] 22,182	[47] 22,184	----------	1,226

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				TRADE: RETAIL: AUTOMOTIVE DEALERS AND				
0	2,959	14,495	15,463	31,781	2,203	19,282	85,819	18,770
50	4,127	52,729	47,402	118,366	8,705	70,038	306,805	55,965
100	5,696	164,930	129,108	301,661	39,683	231,093	896,092	140,773
250	2,194	156,439	111,776	207,145	54,534	206,012	759,761	94,600
500	837	116,269	93,732	129,420	56,008	155,958	565,389	66,154
1,000	235	64,291	90,739	80,481	34,469	96,798	374,887	54,526
5,000	7	6,403	12,813	3,929	6,346	17,800	47,594	5,028
10,000	1	1,149	1,049	1,200	312	6,804	10,549	618
50,000	2	19,857	33,700	38,335	12,757	37,046	143,395	18,764
100,000								
Total	16,058	596,562	535,782	912,318	215,017	840,831	3,190,291	455,198
				TRADE: RETAIL: AUTOMOTIVE DEALERS AND				
0	2,972	6,321	12,433	23,269	1,988	16,374	63,733	22,223
50	1,224	6,852	13,929	35,457	2,412	24,292	86,415	25,937
100	859	8,588	18,600	51,770	5,092	38,341	127,966	38,876
250	160	3,607	9,689	18,635	2,927	17,218	54,226	16,784
500	30	1,272	4,006	5,607	1,333	5,851	18,881	4,971
1,000	6	246	1,604	1,497	1,168	3,439	8,185	1,643
5,000	1	504	2,346	2,467		1,116	6,619	1,144
10,000								
50,000								
100,000								
Total	5,252	27,390	62,607	138,702	14,920	106,631	366,025	111,578
				TRADE: RETAIL: DRUG STORES—				
0	2,095	7,779	4,386	28,105	1,744	11,419	54,814	11,819
50	631	6,427	4,944	18,307	2,691	9,841	43,441	7,828
100	264	5,230	4,332	16,725	1,598	10,313	39,314	7,239
250	44	2,309	1,215	6,974	565	3,608	15,101	2,303
500	35	3,236	2,397	11,291	1,243	6,230	24,735	3,994
1,000	42	11,531	3,636	35,957	3,140	22,644	78,841	12,067
5,000	5	5,099	975	13,333	2,682	8,259	30,827	4,879
10,000	6	15,868	6,829	41,060	13,068	20,334	103,797	15,431
50,000								
100,000								
Total	3,122	57,479	28,714	171,752	26,731	92,648	390,870	65,560
				TRADE: RETAIL: DRUG STORES—				
0	1,101	1,846	1,628	11,838	509	5,870	22,470	7,543
50	150	529	896	4,689	266	3,540	10,274	3,188
100	55	417	814	3,923	397	2,894	8,699	3,068
250	9	292	137	1,233	174	950	2,923	569
500	3	21	192	1,177	116	573	2,156	834
1,000	1	68	5	650	10	254	1,010	293
5,000								
10,000								
50,000	1	13,522	9,163	33,103	3,495	18,436	79,460	10,514
100,000								
Total	1,320	16,695	12,835	56,613	4,967	32,517	126,992	26,009

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [31]	Capital stock [32]	Surplus and undivided profits [33] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
FILLING STATIONS—RETURNS WITH NET INCOME								
5,857	30,847	23,866	418,544	422,854	10,508	10,508	2,187	1,336
21,431	92,679	113,643	1,357,933	1,369,353	43,658	43,656	10,128	4,307
69,322	212,798	391,075	3,833,550	3,868,424	143,143	143,140	43,213	13,923
50,924	148,545	380,160	3,091,306	3,120,386	147,710	147,705	53,868	14,837
24,110	98,900	308,715	2,102,033	2,120,141	123,866	123,859	46,332	14,309
17,015	59,996	200,106	1,188,404	1,202,152	74,752	74,750	27,841	9,554
1,450	11,151	28,308	57,489	60,959	4,232	4,220	1,427	302
2,320	1,623	5,014	16,960	17,006	1,317	1,317	500	340
14,250	33,562	59,582	317,844	321,747	27,802	27,802	10,087	9,808
206,679	690,101	1,510,469	12,384,063	12,503,022	576,988	576,957	195,583	68,716
FILLING STATIONS—RETURNS WITH NO NET INCOME								
8,755	34,567	[54] 6,794	307,054	310,872	[47] 15,133	[47] 15,133	----------	249
13,768	32,717	8,978	351,123	354,725	[47] 10,116	[47] 10,116	----------	338
21,796	37,054	23,018	506,803	512,507	[47] 12,621	[47] 12,621	----------	212
8,481	13,039	12,308	203,935	206,361	[47] 4,385	[47] 4,385	----------	105
3,788	3,388	5,738	61,071	61,758	[47] 1,834	[47] 1,834	----------	144
2,015	2,806	1,395	9,829	10,096	[47] 505	[47] 505	----------	26
10,603	100	[54] 5,352	19,854	19,912	[47] 1,571	[47] 1,571	----------	----------
69,206	123,671	39,291	1,459,669	1,476,231	[47] 46,165	[47] 46,165	----------	1,074
RETURNS WITH NET INCOME								
3,508	20,986	15,329	188,213	189,796	5,288	5,288	1,072	1,125
2,699	14,124	16,150	120,363	121,958	4,614	4,614	1,004	1,037
2,643	11,810	15,147	104,992	106,550	4,180	4,180	1,099	873
1,197	3,297	7,288	48,577	49,193	1,841	1,840	620	276
1,598	6,215	11,177	84,914	85,900	2,848	2,847	1,035	631
5,019	15,531	39,746	262,123	264,890	10,922	10,917	4,125	3,162
6,662	3,399	13,515	72,802	73,893	3,263	3,263	1,224	578
10,413	31,144	39,527	275,935	281,772	11,400	11,396	3,328	4,687
33,739	106,506	157,879	1,157,919	1,173,952	44,356	44,345	13,507	12,369
RETURNS WITH NO NET INCOME								
3,024	11,047	[54] 654	72,076	72,748	[47] 2,412	[47] 2,412	----------	36
1,768	3,988	622	23,878	24,203	[47] 763	[47] 763	----------	17
1,753	3,106	208	20,270	20,660	[47] 958	[47] 958	----------	----------
489	1,369	351	4,663	4,807	[47] 140	[47] 140	----------	2
116	620	368	6,489	6,607	[47] 63	[47] 63	----------	----------
521	10	160	4,854	4,857	[47] 27	[47] 27	----------	----------
27,099	8,753	29,986	148,156	152,301	[47] 1,550	[47] 1,550	----------	300
34,770	28,893	31,041	280,386	286,183	[47] 5,913	[47] 5,913	----------	355

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				TRADE: RETAIL: EATING AND DRINKING				
0	4,034	12,789	6,132	9,664	2,616	45,884	83,274	17,711
50	833	8,692	4,212	4,974	3,388	33,578	58,455	11,407
100	495	11,222	5,735	5,671	5,673	42,168	75,038	15,301
250	132	7,500	4,902	3,636	4,307	23,453	46,377	8,104
500	48	6,909	3,174	2,891	4,706	16,000	34,876	4,778
1,000	32	12,786	3,424	4,885	7,267	36,705	67,459	9,040
5,000	6	10,242	1,928	4,045	6,059	13,068	36,029	3,426
10,000	3	10,851	1,160	6,181	6,400	30,630	56,573	3,297
50,000								
100,000								
Total	5,583	80,991	30,667	41,947	40,416	241,486	458,081	73,064
				TRADE: RETAIL: EATING AND DRINKING				
0	5,647	8,156	4,522	14,044	2,769	62,615	100,282	35,223
50	609	2,337	2,192	3,775	1,681	28,200	40,979	12,176
100	258	2,081	2,135	2,856	1,773	27,399	38,940	11,445
250	35	884	1,148	1,042	685	7,593	12,093	3,388
500	18	1,570	701	415	1,547	7,634	12,261	2,376
1,000	6	459	439	770	2,208	7,936	12,208	1,177
5,000	2	3,344	390	728	1,114	11,984	18,177	1,285
10,000								
50,000								
100,000								
Total	6,575	18,831	11,527	23,630	11,777	153,361	234,940	67,070
				TRADE: RETAIL: BUILDING MATERIALS AND				
0	2,446	9,616	15,573	35,135	1,626	11,321	74,478	15,033
50	2,518	20,468	43,532	78,916	5,941	32,051	183,545	32,781
100	2,567	40,120	108,491	151,151	18,144	72,965	396,673	65,700
250	752	23,135	75,897	91,860	17,084	45,478	257,776	43,597
500	263	15,056	51,023	62,400	17,746	31,876	179,758	27,118
1,000	111	19,512	55,548	73,774	18,537	33,324	203,889	27,370
5,000	7	4,019	12,086	14,580	6,227	7,978	45,482	3,675
10,000								
50,000								
100,000								
Total	8,664	131,926	362,150	507,816	85,305	234,993	1,341,601	215,274
				TRADE: RETAIL: BUILDING MATERIALS AND				
0	1,580	2,798	6,799	18,121	716	6,981	36,217	12,457
50	533	2,028	8,093	16,514	917	9,347	37,905	11,398
100	371	2,769	13,030	22,386	2,274	12,954	54,949	14,366
250	88	1,478	7,252	10,682	1,841	7,627	29,892	6,644
500	27	862	3,695	8,218	1,423	4,266	18,698	5,829
1,000	8	756	2,855	5,057	1,881	3,594	14,669	2,977
5,000	1	152	959	3,817	468	1,257	6,688	722
10,000								
50,000								
100,000								
Total	2,608	10,843	42,683	84,795	9,520	46,026	199,018	54,393

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
PLACES—RETURNS WITH NET INCOME								
11, 716	30, 578	16, 210	308, 055	312, 032	8, 540	8, 540	1, 511	712
10, 083	15, 866	15, 594	180, 001	182, 090	6, 040	6, 040	1, 276	750
12, 364	16, 739	23, 912	210, 815	213, 900	8, 527	8, 527	2, 277	1, 040
6, 490	9, 891	17, 485	125, 911	128, 457	6, 761	6, 760	2, 343	1, 017
4, 172	6, 422	15, 737	94, 935	96, 129	4, 991	4, 989	1, 834	771
12, 616	12, 655	26, 015	173, 433	175, 907	10, 111	10, 111	3, 690	2, 243
3, 980	7, 407	17, 598	86, 292	86, 899	4, 486	4, 484	1, 645	1, 977
757	22, 332	25, 979	108, 398	109, 867	5, 794	5, 788	2, 168	2, 841
62, 178	121, 890	158, 530	1, 287, 840	1, 305, 281	55, 250	55, 239	16, 744	11, 351
PLACES—RETURNS WITH NO NET INCOME								
26, 706	47, 273	[54] 20, 715	355, 132	358, 378	[47] 16, 771	[47] 16, 771		277
12, 856	13, 421	[54] 1, 686	96, 307	97, 678	[47] 3, 787	[47] 3, 787		32
13, 851	11, 281	[54] 1, 193	76, 900	78, 697	[47] 3, 426	[47] 3, 426		26
3, 863	2, 846	940	23, 446	24, 352	[47] 872	[47] 872		4
4, 025	2, 983	1, 900	16, 590	17, 203	[47] 477	[47] 477		20
2, 621	6, 435	1, 555	19, 281	19, 701	[47] 1, 084	[47] 1, 084		
2, 233	8, 937	4, 868	34, 100	35, 168	[47] 507	[47] 507		140
66, 155	93, 176	[54] 14, 331	621, 756	631, 177	[47] 26, 924	[47] 26, 924		499
HARDWARE—RETURNS WITH NET INCOME								
3, 851	31, 104	21, 077	187, 146	188, 919	6, 998	6, 998	1, 447	966
9, 927	64, 953	67, 555	403, 307	408, 765	18, 882	18, 882	4, 176	3, 157
23, 220	125, 391	161, 754	808, 543	822, 029	41, 919	41, 917	10, 864	7, 308
15, 590	73, 571	109, 421	509, 291	518, 246	27, 805	27, 805	9, 243	4, 790
8, 004	53, 602	80, 687	338, 666	345, 169	20, 017	20, 016	7, 149	4, 256
6, 797	60, 874	96, 871	375, 988	383, 401	24, 584	24, 578	8, 918	6, 107
60	15, 527	22, 377	63, 678	66, 113	6, 663	6, 662	2, 389	1, 936
67, 449	425, 022	559, 742	2, 686, 619	2, 732, 642	146, 868	146, 858	44, 186	28, 520
HARDWARE—RETURNS WITH NO NET INCOME								
3, 924	19, 862	[54] 1, 797	77, 496	78, 394	[47] 4, 884	[47] 4, 884		96
4, 603	16, 051	4, 408	67, 371	68, 313	[47] 2, 893	[47] 2, 893		82
6, 072	20, 433	11, 647	94, 642	96, 317	[47] 3, 366	[47] 3, 366		374
4, 247	8, 715	9, 214	49, 276	50, 224	[47] 1, 784	[47] 1, 784		58
2, 050	5, 348	5, 035	29, 205	29, 734	[47] 926	[47] 927		47
1, 927	4, 264	5, 106	21, 277	21, 720	[47] 775	[47] 775		40
3, 338		774	9, 475	9, 588				
26, 161	74, 673	34, 387	348, 742	354, 290	[47] 14, 628	[47] 14, 629		697

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
								OTHER RETAIL TRADE—
0	5,507	22,071	28,017	54,472	4,171	30,109	143,220	33,774
50	3,108	28,646	55,089	78,463	8,670	47,731	223,835	46,186
100	2,614	43,826	108,812	133,486	20,331	85,629	401,713	80,006
250	780	27,154	81,182	80,060	19,095	52,328	266,449	52,585
500	289	18,608	58,322	62,793	15,472	38,134	196,817	39,430
1,000	137	19,843	86,705	71,361	28,244	39,613	251,693	48,745
5,000	13	5,634	38,335	17,419	21,079	7,392	91,764	23,061
10,000	6	8,983	21,783	20,854	10,236	38,916	105,848	13,845
50,000								
100,000								
Total	12,454	174,765	478,245	518,908	127,298	339,852	1,681,339	337,632
								OTHER RETAIL TRADE—
0	4,896	9,848	17,637	41,242	2,688	23,638	99,389	37,753
50	1,167	6,226	17,723	32,001	2,968	19,865	81,573	24,454
100	661	6,296	26,300	38,096	4,346	20,628	99,013	30,311
250	194	3,416	19,600	23,456	3,632	12,522	65,623	18,718
500	48	1,520	9,231	11,570	2,768	4,196	30,022	8,780
1,000	31	4,616	17,618	16,984	6,625	8,796	56,700	11,348
5,000	4	1,753	7,624	11,181	538	5,521	27,101	5,615
10,000	1	1,045	543	1,764	905	7,901	12,475	626
50,000								
100,000								
Total	7,002	34,720	116,276	176,294	24,470	103,067	471,896	137,605
								TRADE NOT ALLOCABLE—
0	3,420	14,463	21,839	29,125	3,026	16,598	87,338	21,427
50	2,453	24,642	45,691	59,319	7,580	37,222	178,426	38,121
100	2,919	53,764	123,272	154,633	24,503	97,690	463,630	91,592
250	1,087	37,697	99,581	120,128	25,643	79,359	371,619	70,637
500	534	35,826	96,417	120,877	29,367	73,733	362,326	73,433
1,000	337	56,754	161,538	189,865	58,433	125,131	600,491	113,678
5,000	13	8,622	27,542	24,113	4,550	14,845	80,310	18,286
10,000	15	24,945	60,970	79,714	37,451	60,609	268,366	41,320
50,000	1	5,650	46,447	7,061	826	4,234	64,560	28,055
100,000								
Total	10,779	262,363	683,297	784,835	191,379	509,421	2,477,066	496,549
								TRADE NOT ALLOCABLE—
0	3,347	6,386	13,940	21,312	2,460	13,421	60,278	24,199
50	839	4,136	14,467	20,498	3,182	14,892	59,375	19,355
100	625	5,909	22,598	35,693	5,272	22,536	95,384	28,927
250	142	2,555	12,579	16,624	2,852	12,414	48,705	15,781
500	66	3,165	11,632	14,577	6,102	8,928	45,477	15,965
1,000	38	5,996	17,523	17,484	9,143	18,850	70,842	18,327
5,000	2	483	4,254	4,690	187	4,448	14,471	2,403
10,000	2	1,368	4,221	7,091	2,380	9,054	25,008	2,286
50,000	1	5,071	3,882	28,979	9,276	5,521	53,152	5,151
100,000								
Total	5,062	35,069	105,096	166,948	40,854	110,064	472,692	132,394

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [6]	Dividends paid [6]
RETURNS WITH NET INCOME								
9, 531	53, 680	36, 926	434, 853	438, 768	12, 555	12, 555	2, 492	1, 621
14, 873	73, 224	74, 041	549, 400	556, 678	18, 869	18, 864	4, 024	2, 351
28, 576	118, 736	143, 090	909, 349	926, 064	35, 115	35, 112	8, 675	4, 548
19, 995	69, 504	98, 573	550, 443	565, 365	23, 063	23, 063	7, 244	3, 842
13, 037	50, 637	75, 155	396, 304	406, 633	17, 304	17, 295	6, 023	3, 236
20, 986	52, 443	91, 816	439, 360	457, 430	23, 111	23, 103	8, 024	4, 592
295	9, 052	45, 240	140, 230	144, 412	12, 303	12, 303	4, 546	2, 110
24, 650	14, 340	39, 878	187, 388	188, 709	2, 545	2, 545	945	873
131, 943	441, 616	604, 719	3, 607, 327	3, 684, 059	144, 865	144, 840	41, 973	23, 173
RETURNS WITH NO NET INCOME								
13, 128	52, 021	[54] 11, 071	257, 432	259, 998	[47] 13, 390	[47] 13, 390	----------	213
9, 672	34, 600	7, 588	165, 380	168, 076	[47] 6, 151	[47] 6, 151	----------	203
11, 743	36, 838	11, 417	162, 723	167, 053	[47] 6, 396	[47] 6, 396	----------	185
9, 112	19, 143	12, 104	98, 139	101, 882	[47] 3, 821	[47] 3, 821	----------	135
2, 165	10, 345	5, 787	44, 538	45, 913	[47] 1, 826	[47] 1, 826	----------	103
11, 926	16, 661	9, 149	76, 239	80, 441	[47] 2, 789	[47] 2, 789	----------	108
2, 717	10, 729	6, 240	38, 259	39, 839	[47] 1, 437	[47] 1, 437	----------	98
3, 000	50	8, 668	11, 009	11, 148	[47] 109	[47] 109	----------	----------
63, 463	180, 387	49, 882	853, 719	874, 350	[47] 35, 919	[47] 35, 919	----------	1, 045
RETURNS WITH NET INCOME								
5, 187	33, 627	21, 086	323, 897	327, 146	9, 133	9, 133	1, 814	1, 157
11, 005	57, 956	58, 398	571, 424	577, 820	16, 960	16, 959	3, 676	1, 926
29, 180	137, 328	170, 233	1, 331, 620	1, 349, 344	43, 222	43, 218	11, 024	6, 009
26, 214	104, 366	140, 340	1, 001, 401	1, 017, 411	34, 982	34, 980	11, 179	5, 096
21, 034	96, 021	144, 918	917, 989	930, 213	35, 095	34, 975	13, 342	6, 205
33, 471	157, 357	250, 016	1, 478, 293	1, 501, 111	65, 076	65, 061	23, 736	12, 422
8, 881	11, 341	37, 017	219, 954	222, 547	9, 217	9, 217	3, 379	2, 312
16, 178	61, 255	136, 434	464, 150	471, 032	24, 830	24, 830	8, 209	5, 971
15, 545	100	15, 418	91, 488	92, 431	1, 522	1, 522	548	2, 000
166, 695	659, 351	973, 860	6, 400, 216	6, 489, 055	240, 037	239, 895	76, 907	43, 098
RETURNS WITH NO NET INCOME								
7, 009	34, 993	[54] 10, 198	186, 224	188, 245	[47] 11, 025	[47] 11, 025	----------	263
7, 975	25, 825	1, 706	154, 742	156, 678	[47] 6, 361	[47] 6, 361	----------	237
11, 798	35, 436	12, 828	229, 296	232, 423	[47] 7, 496	[47] 7, 496	----------	382
7, 174	17, 043	6, 170	107, 975	109, 517	[47] 3, 652	[47] 3, 652	----------	60
5, 297	14, 911	6, 700	95, 151	96, 739	[47] 4, 049	[47] 4, 049	----------	148
8, 167	21, 526	20, 878	143, 505	146, 667	[47] 4, 302	[47] 4, 302	----------	283
2, 158	4, 775	4, 077	27, 951	28, 326	[47] 982	[47] 982	----------	259
----------	8, 739	13, 293	25, 228	25, 915	[47] 458	[47] 458	----------	427
12, 325	18, 293	16, 156	124, 000	128, 072	[47] 402	[47] 402	----------	1, 786
61, 903	181, 541	71, 610	1, 094, 072	1, 112, 582	[47] 38, 727	[47] 38, 727	----------	3, 845

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS								
0	33,613	107,588	122,588	13	83,059	484,513	826,682	152,654
50	18,997	119,023	180,824	67	137,714	893,422	1,368,717	207,200
100	21,468	238,464	483,087	249	401,887	2,192,533	3,405,370	455,054
250	9,504	252,126	543,786	252	586,120	1,851,410	3,317,903	425,874
500	6,423	532,620	983,866	24	1,483,052	1,482,947	4,556,536	433,154
1,000	11,385	4,516,329	6,591,939	490	12,406,326	2,505,459	26,274,208	963,850
5,000	2,465	3,016,833	4,080,136	62	9,066,062	807,184	17,162,131	377,460
10,000	1,936	6,399,931	7,942,218	13	22,149,246	1,424,573	38,601,496	823,744
50,000	264	2,900,545	3,507,189	199	10,642,992	710,229	18,143,707	466,734
100,000	300	21,790,001	26,597,608	4,262	105,828,468	2,115,644	159,359,994	1,782,302
Total	106,355	39,873,460	51,033,241	5,631	162,784,926	14,467,914	273,016,744	6,088,026
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS								
0	23,032	44,334	65,617	20	44,393	254,622	430,276	124,117
50	6,378	28,936	59,299	100	52,771	294,427	452,594	94,772
100	5,708	47,469	116,922	3	121,413	574,006	895,461	175,199
250	2,142	38,640	94,900	232	123,607	456,259	742,513	129,523
500	1,270	43,587	109,835	5	210,202	500,257	891,528	127,402
1,000	1,047	125,648	219,106	10	476,245	1,140,768	2,020,984	196,621
5,000	102	46,217	85,248	----------	261,487	264,112	694,480	54,048
10,000	71	88,002	173,967	----------	539,618	520,336	1,375,611	64,216
50,000	9	50,817	55,815	----------	185,799	221,068	605,810	1,684
100,000	6	59,676	51,197	----------	276,854	359,441	856,804	5,260
Total	39,765	573,326	1,031,906	370	2,292,389	4,585,296	8,966,061	972,842
TOTAL FINANCE—								
0	4,971	20,031	35,153	13	33,527	8,971	102,132	19,641
50	1,939	18,608	59,240	67	46,721	10,541	139,912	34,669
100	2,790	50,133	223,999	249	144,569	24,438	455,344	93,737
250	2,036	90,862	323,918	252	278,570	27,656	738,305	129,176
500	2,936	378,087	767,680	24	962,010	41,515	2,165,743	196,692
1,000	9,004	4,176,227	6,261,719	490	10,769,193	208,166	21,487,681	641,482
5,000	2,126	2,821,175	4,006,972	62	7,797,553	118,780	14,809,375	306,207
10,000	1,602	5,920,012	7,843,523	13	17,200,160	344,904	31,484,664	734,065
50,000	197	2,696,004	3,502,810	199	7,310,497	124,531	13,702,691	368,067
100,000	215	20,698,589	26,596,904	4,262	49,439,107	1,177,118	98,892,872	1,782,080
Total	27,816	36,869,728	49,621,918	5,631	93,981,907	2,086,620	183,978,719	4,305,816
TOTAL FINANCE—								
0	3,953	13,226	21,674	20	16,312	10,721	66,390	18,827
50	934	9,803	24,107	100	19,672	9,883	66,890	18,279
100	931	18,878	52,929	3	46,617	20,482	147,081	38,030
250	421	16,899	50,358	232	56,262	16,913	147,862	30,514
500	262	20,603	60,449	5	78,974	18,817	184,783	41,477
1,000	275	76,537	142,231	10	270,673	46,305	547,786	62,829
5,000	45	33,438	59,860	----------	185,157	12,654	307,144	21,776
10,000	34	71,736	163,162	----------	402,157	40,618	704,351	55,401
50,000	5	47,819	54,316	----------	136,465	10,352	319,311	----------
100,000	4	59,005	51,066	----------	275,481	110,002	604,593	5,197
Total	6,864	367,944	680,152	370	1,487,770	296,747	3,096,191	292,330

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
OF REAL PROPERTY—RETURNS WITH NET INCOME								
225, 546	338, 458	52, 447	105, 135	319, 064	74, 384	74, 354	15, 189	20, 919
475, 140	405, 690	198, 194	95, 118	361, 168	93, 677	93, 628	20, 218	20, 605
1, 381, 018	807, 749	551, 951	168, 156	748, 050	198, 662	198, 529	45, 011	48, 110
1, 230, 283	711, 198	584, 453	144, 711	624, 732	175, 865	175, 500	45, 548	45, 893
1, 067, 095	789, 198	741, 721	381, 286	659, 444	186, 252	183, 844	49, 716	64, 129
1, 834, 201	2, 296, 159	2, 810, 044	855, 326	1, 813, 004	576, 922	550, 401	138, 941	206, 543
424, 666	1, 012, 627	1, 797, 144	464, 661	985, 207	303, 087	284, 882	76, 234	98, 878
1, 177, 644	2, 171, 103	4, 170, 286	1, 471, 670	2, 680, 820	782, 727	748, 335	173, 676	312, 609
538, 981	1, 030, 542	2, 095, 846	940, 469	1, 489, 597	423, 918	410, 992	83, 573	188, 102
4, 624, 711	6, 328, 125	10, 543, 252	2, 436, 699	6, 280, 008	2, 808, 223	2, 724, 819	344, 347	624, 704
12, 979, 285	15, 890, 849	23, 545, 338	7, 063, 231	15, 961, 094	5, 623, 717	5, 445, 284	992, 453	1, 630, 492
OF REAL PROPERTY—RETURNS WITH NO NET INCOME								
155, 291	272, 919	[54] 174, 966	44, 743	115, 346	[47] 34, 898	[47] 34, 901	----------	3, 165
191, 296	190, 674	[54] 68, 191	16, 839	65, 191	[47] 15, 727	[47] 15, 734	----------	1, 766
427, 685	296, 199	[54] 93, 517	27, 597	107, 843	[47] 30, 967	[47] 31, 019	----------	3, 199
375, 207	200, 552	[54] 66, 919	16, 161	72, 716	[47] 16, 800	[47] 16, 820	----------	1, 479
470, 314	203, 261	[54] 7, 319	63, 012	86, 315	[47] 20, 200	[47] 20, 346	----------	2, 668
1, 034, 089	580, 357	[54] 316, 002	114, 085	152, 368	[47] 33, 796	[47] 34, 722	----------	2, 054
266, 899	191, 445	[54] 77, 333	43, 456	57, 556	[47] 12, 194	[47] 12, 566	----------	757
629, 077	247, 171	54, 236	63, 229	90, 830	[47] 11, 058	[47] 11, 506	----------	8, 809
396, 250	113, 925	[54] 381, 754	25, 375	39, 634	[47] 20, 664	[47] 20, 761	----------	3
471, 686	48, 175	90, 551	691	18, 997	[47] 16, 283	[47] 16, 332	----------	1, 152
4, 417, 794	2, 344, 678	[54] 1, 041, 214	415, 188	806, 796	[47] 212, 587	[47] 214, 707	----------	25, 052
RETURNS WITH NET INCOME								
11, 411	71, 294	[54] 10, 019	10, 955	28, 568	10, 452	10, 438	2, 023	6, 816
16, 875	69, 534	6, 284	11, 833	29, 783	10, 607	10, 581	1, 908	5, 358
56, 516	185, 399	80, 761	31, 634	91, 922	35, 497	35, 414	6, 729	18, 833
72, 723	196, 799	143, 717	37, 757	97, 925	37, 142	36, 894	7, 672	17, 070
79, 952	307, 493	269, 578	53, 201	166, 402	62, 672	60, 703	11, 686	33, 643
299, 939	1, 368, 652	1, 743, 528	185, 147	896, 756	354, 233	329, 902	68, 309	147, 569
101, 653	662, 954	1, 148, 674	83, 890	504, 547	193, 313	177, 288	43, 852	73, 217
570, 269	1, 627, 506	2, 743, 409	180, 999	1, 108, 435	456, 732	429, 192	89, 220	235, 591
272, 670	709, 432	1, 454, 070	83, 268	496, 315	236, 213	227, 234	39, 268	150, 908
4, 327, 632	5, 547, 539	6, 896, 419	820, 309	2, 810, 868	984, 183	932, 472	218, 275	520, 308
5, 809, 640	10, 746, 602	14, 476, 421	1, 498, 993	6, 231, 521	2, 381, 044	2, 250, 118	488, 942	1, 209, 313
RETURNS WITH NO NET INCOME								
21, 626	82, 614	[54] 70, 353	5, 660	11, 816	[47] 7, 485	[47] 7, 487	----------	1, 860
16, 455	59, 592	[54] 36, 298	2, 477	6, 018	[47] 2, 815	[47] 2, 817	----------	856
32, 012	96, 103	[54] 33, 411	6, 991	14, 429	[47] 9, 446	[47] 9, 477	----------	2, 484
37, 742	67, 736	[54] 19, 681	5, 277	12, 172	[47] 3, 946	[47] 3, 953	----------	1, 091
29, 593	64, 090	10, 558	4, 407	9, 899	[47] 4, 821	[47] 4, 936	----------	1, 916
89, 195	356, 046	[54] 249, 454	6, 105	22, 158	[47] 8, 160	[47] 8, 966	----------	1, 282
109, 054	124, 823	[54] 58, 604	2, 497	8, 677	[47] 2, 636	[47] 2, 959	----------	367
205, 489	150, 495	[54] 7, 910	6, 185	23, 102	[47] 7, 144	[47] 7, 319	----------	3, 382
200, 108	92, 416	[54] 392, 484	5, 134	10, 108	[47] 19, 988	[47] 20, 085	----------	3
229, 703	38, 174	90, 764	691	10, 885	[47] 14, 029	[47] 14, 078	----------	1, 152
970, 977	1, 132, 089	[54] 766, 873	45, 424	129, 264	[47] 80, 470	[47] 82, 077	----------	14, 393

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [40]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [40]
FINANCE: BANKS AND TRUST COMPANIES—								
0	278	2,659	374	----------	727	876	4,799	----------
50	44	1,121	674	----------	705	487	3,135	----------
100	98	4,937	4,084	----------	7,434	1,418	18,021	----------
250	476	49,279	49,459	----------	82,645	3,094	187,478	----------
500	1,835	319,339	439,617	----------	625,060	6,959	1,393,596	----------
1,000	7,668	3,966,071	5,327,094	----------	9,217,816	117,922	18,665,979	----------
5,000	1,922	2,724,572	3,632,400	----------	6,911,683	100,831	13,405,214	----------
10,000	1,395	5,670,543	6,858,367	----------	14,385,962	250,058	27,297,037	----------
50,000	165	2,590,660	2,954,308	----------	5,858,074	108,838	11,564,306	----------
100,000	193	20,294,441	23,939,752	----------	40,336,050	586,157	86,035,662	----------
Total	14,074	35,623,622	43,206,129	----------	77,426,156	1,176,640	158,575,227	----------
FINANCE: BANKS AND TRUST COMPANIES—								
0	194	1,309	326	----------	236	644	2,659	----------
50	29	675	562	----------	404	139	1,927	----------
100	31	1,846	979	----------	1,587	712	5,446	----------
250	47	5,404	3,083	----------	7,624	952	17,432	----------
500	46	9,449	9,938	----------	11,272	656	32,611	----------
1,000	116	58,611	64,229	----------	105,068	3,236	231,721	----------
5,000	13	22,320	29,554	----------	46,577	985	99,765	----------
10,000	11	43,494	57,573	----------	73,638	2,413	177,817	----------
50,000	3	47,222	54,313	----------	80,623	10,338	196,379	----------
100,000	2	56,771	50,479	----------	150,828	16,053	274,934	----------
Total	492	247,101	271,036	----------	477,857	36,128	1,040,691	----------
FINANCE: CREDIT AGENCIES OTHER THAN								
0	3,099	10,779	29,612	----------	17,719	4,128	65,157	13,623
50	1,172	9,482	49,856	----------	17,029	5,242	84,507	15,998
100	1,706	24,807	196,682	----------	36,343	11,659	276,948	73,693
250	938	20,963	246,396	----------	41,115	9,827	327,785	103,043
500	549	26,969	281,105	----------	57,143	9,435	382,274	158,779
1,000	528	84,855	749,011	----------	176,500	17,172	1,044,678	481,361
5,000	62	47,868	299,000	----------	58,218	3,757	433,932	236,211
10,000	50	109,640	790,965	----------	82,260	8,801	998,874	488,102
50,000	9	50,827	456,827	----------	71,106	2,210	585,458	225,396
100,000	7	235,467	2,306,119	----------	1,204,374	5,811	3,761,815	977,652
Total	8,120	621,657	5,405,573	----------	1,761,807	78,042	7,961,428	2,773,858
FINANCE: CREDIT AGENCIES OTHER THAN								
0	2,484	7,460	17,639	----------	8,909	5,835	42,680	11,787
50	575	5,348	19,025	----------	8,826	5,569	40,571	10,093
100	540	9,180	41,281	----------	18,278	10,969	84,818	25,403
250	205	5,205	36,322	----------	17,873	8,103	71,220	20,794
500	86	5,427	35,768	----------	14,008	4,881	61,435	27,438
1,000	53	7,359	49,555	----------	33,799	4,896	99,086	29,603
5,000	4	1,743	9,110	----------	11,449	1,039	25,385	2,432
10,000	5	14,655	46,709	----------	33,960	21,016	117,796	21,534
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	3,952	56,377	255,409	----------	147,102	62,308	542,991	149,084

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [3]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
----------	2, 502	363	1, 621	2, 949	573	569	118	1, 036
----------	1, 630	658	604	1, 420	408	396	85	51
----------	5, 651	2, 564	1, 302	4, 841	1, 818	1, 781	469	1, 220
----------	12, 796	14, 470	1, 579	8, 352	2, 391	2, 307	460	544
----------	53, 177	77, 751	7, 384	48, 759	17, 370	15, 798	3, 405	3, 443
----------	464, 942	945, 926	71, 145	547, 967	187, 894	164, 886	42, 202	39, 218
----------	297, 020	644, 393	47, 165	367, 735	115, 331	99, 662	32, 667	24, 387
----------	597, 278	1, 344, 557	105, 544	706, 219	206, 626	179, 731	59, 540	49, 423
----------	235, 428	552, 494	45, 907	277, 572	75, 909	67, 308	21, 485	22, 131
----------	1, 793, 839	4, 620, 356	292, 189	1, 771, 159	543, 305	492, 325	148, 266	216, 193
----------	3, 464, 263	8, 203, 532	574, 440	3, 736, 973	1, 151, 625	1, 024, 763	308, 697	357, 646
RETURNS WITH NO NET INCOME								
----------	6, 456	[54] 6, 950	913	1, 557	[47] 195	[47] 195	----------	231
----------	3, 068	[54] 1, 665	55	98	[47] 44	[47] 46	----------	105
----------	2, 137	[54] 402	190	590	[47] 96	[47] 100	----------	604
----------	2, 554	847	660	1, 351	[47] 105	[47] 110	----------	589
----------	2, 948	541	102	726	[47] 182	[47] 235	----------	20
----------	26, 757	[54] 62, 009	825	6, 336	[47] 333	[47] 936	----------	252
----------	2, 212	8, 397	488	3, 081	[47] 450	[47] 749	----------	118
----------	5, 268	8, 040	692	4, 851	[47] 205	[47] 379	----------	227
----------	7, 235	12, 965	5, 134	9, 541	[47] 606	[47] 703	----------	3
----------	7, 401	27, 661	691	9, 822	[47] 7, 749	[47] 7, 798	----------	1, 152
----------	66, 036	[54] 12, 575	9, 750	37, 953	[47] 9, 965	[47] 11, 251	----------	3, 301
BANKS—RETURNS WITH NET INCOME								
8, 998	41, 377	[54] 4, 374	5, 011	11, 845	4, 448	4, 446	903	1, 684
11, 749	37, 233	13, 024	5, 920	14, 879	4, 786	4, 782	1, 025	2, 185
42, 175	88, 533	52, 485	23, 218	53, 474	16, 297	16, 295	3, 766	5, 052
57, 070	76, 399	64, 369	27, 956	59, 146	18, 987	18, 984	5, 289	5, 735
55, 958	72, 064	59, 844	40, 299	69, 144	16, 591	16, 582	5, 169	3, 727
178, 356	155, 951	115, 712	91, 187	157, 511	41, 475	41, 435	14, 461	8, 680
60, 413	39, 862	41, 375	32, 625	56, 879	16, 463	16, 454	6, 056	3, 338
239, 128	104, 362	99, 406	62, 141	124, 794	33, 918	33, 918	12, 229	11, 306
157, 015	61, 817	35, 859	34, 825	58, 354	18, 896	18, 896	6, 648	8, 872
1, 950, 348	264, 730	337, 467	250, 092	348, 848	116, 872	116, 708	41, 553	37, 360
2, 761, 210	942, 328	815, 167	573, 274	954, 874	288, 733	288, 500	97, 099	87, 939
BANKS—RETURNS WITH NO NET INCOME								
9, 721	48, 238	[54] 33, 448	2, 231	4, 640	[47] 4, 251	[47] 4, 251	----------	1, 049
11, 759	35, 607	[54] 23, 208	1, 034	2, 916	[47] 1, 706	[47] 1, 706	----------	634
21, 785	52, 625	[54] 20, 327	2, 687	6, 901	[47] 3, 101	[47] 3, 101	----------	600
18, 911	31, 274	[54] 9, 001	2, 659	5, 443	[47] 2, 382	[47] 2, 382	----------	422
13, 445	18, 428	[54] 4, 278	3, 003	4, 365	[47] 2, 330	[47] 2, 330	----------	92
37, 825	206, 303	[54] 184, 402	1, 319	5, 537	[47] 5, 318	[47] 5, 357	----------	184
16, 265	1, 251	5, 063	----------	805	[47] 182	[47] 182	----------	----------
79, 258	26, 747	[54] 71, 431	----------	6, 448	[47] 1, 798	[47] 1, 798	----------	104
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
208, 969	420, 473	[54] 341, 032	12, 933	37, 055	[47] 21, 068	[47] 21, 107	----------	3, 085

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [40]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				FINANCE: HOLDING AND OTHER INVESTMENT				
0	1,348	4,741	3,961	13	13,216	3,509	26,498	4,612
50	580	4,686	6,552	67	24,948	4,194	41,687	15,378
100	815	12,989	17,071	249	89,467	10,225	133,486	10,578
250	530	13,343	20,024	252	139,649	13,986	191,118	12,080
500	494	24,998	36,571	24	255,996	24,262	347,366	17,206
1,000	727	105,092	145,666	490	1,269,162	68,901	1,603,547	73,980
5,000	134	43,522	64,011	62	789,709	14,069	914,723	31,807
10,000	146	123,559	143,839	13	2,543,805	85,680	2,930,910	141,749
50,000	22	49,991	90,627	199	1,321,159	13,483	1,487,195	91,381
100,000	12	152,437	312,517	4,262	7,477,311	584,845	8,586,253	470,190
Total	4,808	535,358	840,839	5,631	13,924,422	823,154	16,262,783	868,961
				FINANCE: HOLDING AND OTHER INVESTMENT				
0	975	2,705	2,615	20	5,448	3,879	15,791	4,894
50	246	2,166	3,025	100	8,014	3,931	18,265	5,782
100	266	4,024	7,078	3	20,243	7,816	41,392	5,677
250	137	4,078	7,444	232	25,800	7,722	48,236	4,160
500	111	3,853	10,514	5	47,459	11,613	76,379	6,083
1,000	85	6,427	20,979	10	112,171	28,999	175,585	20,820
5,000	25	7,733	19,894	----------	118,209	7,692	164,211	12,320
10,000	17	10,553	57,852	----------	279,638	936	373,036	25,083
50,000	1	37	----------	----------	1,400	----------	64,556	----------
100,000	2	2,234	587	----------	124,653	93,949	329,659	5,197
Total	1,865	43,810	129,988	370	743,035	166,537	1,307,110	90,016
				FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS				
0	246	1,852	1,206	----------	1,865	458	5,678	1,406
50	143	3,319	2,158	----------	4,039	618	10,583	3,293
100	171	7,400	6,162	----------	11,325	1,136	26,889	9,466
250	92	7,277	8,039	----------	15,161	749	31,924	14,053
500	58	6,781	10,387	----------	23,811	859	42,507	20,707
1,000	81	20,209	39,948	----------	105,715	4,171	173,477	86,141
5,000	8	5,213	11,561	----------	37,943	123	55,506	38,189
10,000	11	16,270	50,352	----------	188,133	365	257,843	104,214
50,000	1	4,526	1,048	----------	60,158	----------	65,732	51,290
100,000	3	16,244	38,516	----------	421,372	305	509,142	334,238
Total	814	89,091	169,377	----------	869,522	8,784	1,179,281	662,997
				FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS				
0	300	1,752	1,094	----------	1,719	363	5,260	2,146
50	84	1,614	1,495	----------	2,428	244	6,127	2,404
100	94	3,828	3,591	----------	6,509	985	15,425	6,950
250	32	2,212	3,509	----------	4,965	136	10,974	5,560
500	19	1,874	4,229	----------	6,235	1,667	14,358	7,956
1,000	21	4,140	7,468	----------	19,635	9,174	41,394	12,406
5,000	3	1,642	1,302	----------	8,922	2,938	17,783	7,024
10,000	1	3,034	1,028	----------	14,921	16,253	35,702	8,784
50,000	1	560	3	----------	54,442	14	58,376	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	555	20,656	23,719	----------	119,776	31,774	205,399	53,230

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
COMPANIES—RETURNS WITH NET INCOME								
2,312	24,995	[54] 7,248	34	8,189	4,805	4,802	889	3,998
4,671	27,497	[54] 10,056	57	6,311	4,434	4,433	618	2,988
12,272	84,676	19,128	127	21,547	15,825	15,802	2,198	12,264
12,130	102,375	58,496	227	18,303	13,686	13,655	1,430	10,473
21,803	175,172	122,089	1,018	36,986	26,404	26,286	2,564	26,142
100,472	721,184	651,163	4,871	151,451	118,342	117,749	10,276	98,205
37,547	322,181	453,492	3,757	73,280	60,152	59,869	4,867	45,347
236,841	899,026	1,272,681	9,358	254,633	209,246	208,910	15,824	173,506
115,655	403,187	860,275	2,261	154,462	139,695	139,544	10,575	119,905
2,276,842	3,470,667	1,918,191	276,122	673,929	319,253	318,745	27,117	264,242
2,820,545	6,230,960	5,338,211	297,832	1,399,091	911,842	909,795	76,358	757,070
COMPANIES—RETURNS WITH NO NET INCOME								
10,333	21,143	[54] 23,800	55	2,246	[47] 2,066	[47] 2,068	----------	555
4,277	15,274	[54] 8,827	4	674	[47] 688	[47] 688	----------	102
9,072	34,733	[54] 11,905	16	1,610	[47] 5,022	[47] 5,024	----------	1,255
18,254	31,469	[54] 13,256	76	2,147	[47] 1,190	[47] 1,192	----------	76
14,741	39,507	13,396	144	2,657	[47] 1,859	[47] 1,892	----------	1,786
43,935	115,778	[54] 14,526	119	2,332	[47] 1,786	[47] 1,876	----------	787
89,598	120,408	[54] 78,367	----------	1,011	[47] 1,490	[47] 1,490	----------	219
126,231	118,480	28,752	18	5,046	[47] 4,624	[47] 4,624	----------	3,051
143,676	85,111	[54] 405,299	----------	16	[47] 19,247	[47] 19,247	----------	----------
229,703	30,773	63,103	----------	1,063	[47] 6,280	[47] 6,280	----------	----------
689,820	612,676	[54] 450,729	432	18,802	[47] 44,252	[47] 44,381	----------	7,831
AND DEALERS—RETURNS WITH NET INCOME								
101	2,420	1,240	4,289	5,585	626	621	113	98
455	3,174	2,658	5,252	7,173	979	970	180	134
2,069	6,539	6,584	6,987	12,060	1,557	1,536	296	297
3,523	5,229	6,382	7,995	12,124	2,078	1,948	493	318
2,191	7,080	9,894	4,500	11,513	2,307	2,037	548	331
21,111	26,575	30,727	17,944	39,827	6,522	5,832	1,370	1,466
3,693	3,891	9,414	343	6,653	1,367	1,303	262	145
94,300	26,840	26,765	3,956	22,789	6,942	6,633	1,627	1,356
----------	9,000	5,442	275	5,927	1,713	1,486	560	----------
100,442	18,303	20,405	1,906	16,932	4,753	4,694	1,339	2,513
227,885	109,051	119,511	53,447	140,583	28,844	27,060	6,788	6,658
AND DEALERS—RETURNS WITH NO NET INCOME								
1,572	6,777	[54] 6,155	2,461	3,373	[47] 973	[47] 973	----------	25
419	5,643	[54] 2,598	1,384	2,330	[47] 377	[47] 377	----------	15
1,155	6,608	[54] 777	4,098	5,328	[47] 1,227	[47] 1,252	----------	25
577	2,439	1,729	1,882	3,231	[47] 269	[47] 269	----------	4
1,407	3,207	899	1,158	2,151	[47] 450	[47] 479	----------	18
7,435	7,208	11,483	3,842	7,953	[47] 723	[47] 797	----------	59
3,191	952	6,303	2,009	3,780	[47] 514	[47] 538	----------	30
----------	----------	26,729	5,475	6,757	[47] 517	[47] 518	----------	----------
56,432	70	[54] 150	----------	551	[47] 135	[47] 135	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
72,188	32,904	37,463	22,309	35,454	[47] 5,185	[47] 5,338	----------	176

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
TOTAL INSURANCE CARRIERS [9] AND AGENTS—								
0	2,893	16,538	27,795	----------	5,327	8,801	62,135	27,625
50	990	16,312	31,252	----------	8,388	10,720	71,363	30,295
100	978	34,329	59,438	----------	30,243	17,744	151,582	58,345
250	434	32,623	40,907	----------	57,879	10,847	151,520	43,193
500	341	46,408	33,799	----------	130,669	15,056	242,916	37,102
1,000	528	186,890	45,402	----------	885,424	45,859	1,272,880	61,530
5,000	190	148,653	7,399	----------	1,057,696	42,189	1,360,510	11,259
10,000	254	426,124	30,069	----------	4,679,829	86,464	5,694,513	39,763
50,000	57	195,586	18	----------	3,244,214	52,229	3,795,270	15
100,000	80	1,086,857	----------	----------	56,328,960	294,702	59,753,870	----------
Total	6,745	2,190,320	276,079	----------	66,428,629	584,611	72,556,559	309,127
TOTAL INSURANCE CARRIERS [9] AND AGENTS—								
0	1,412	4,274	9,203	----------	1,401	3,883	20,491	12,676
50	203	2,153	6,725	----------	1,603	2,459	14,499	7,542
100	158	4,986	9,625	----------	5,233	2,660	25,096	10,804
250	59	5,215	4,023	----------	6,830	1,890	19,524	5,392
500	34	5,198	4,129	----------	12,287	1,233	27,220	4,613
1,000	30	10,856	6,129	----------	33,128	1,513	56,396	7,989
5,000	11	8,453	2,604	----------	58,783	3,670	82,553	8,715
10,000	3	6,607	----------	----------	55,169	51	67,237	----------
50,000	1	2,066	----------	----------	49,132	----------	55,305	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	1,911	49,808	42,438	----------	223,566	17,359	368,321	57,731
INSURANCE CARRIERS [9]—								
0	91	656	----------	----------	775	203	1,926	----------
50	62	1,123	----------	----------	2,254	516	4,568	----------
100	169	7,212	----------	----------	15,141	2,102	27,952	----------
250	190	13,484	----------	----------	45,022	4,088	68,621	----------
500	243	32,537	----------	----------	117,737	9,152	174,537	----------
1,000	474	160,809	----------	----------	869,598	40,909	1,177,713	----------
5,000	187	141,361	----------	----------	1,057,586	37,030	1,339,928	----------
10,000	250	408,045	----------	----------	4,676,437	84,641	5,632,505	----------
50,000	56	184,730	----------	----------	3,202,506	51,834	3,742,278	----------
100,000	80	1,086,857	----------	----------	56,328,960	294,702	59,753,870	----------
Total	1,802	2,036,814	----------	----------	66,316,016	525,177	71,923,898	----------
INSURANCE CARRIERS [9]—								
0	66	348	----------	----------	215	167	920	----------
50	26	530	----------	----------	710	246	1,865	----------
100	45	2,646	----------	----------	3,390	416	7,682	----------
250	32	3,590	----------	----------	5,217	876	11,016	----------
500	25	4,502	----------	----------	11,257	906	20,224	----------
1,000	24	8,604	----------	----------	32,143	309	45,569	----------
5,000	10	7,931	----------	----------	55,512	3,444	74,959	----------
10,000	3	6,607	----------	----------	55,169	51	67,237	----------
50,000	1	2,066	----------	----------	49,132	----------	55,305	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	232	36,824	----------	----------	212,745	6,415	284,777	----------

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
1, 366	15, 519	12, 720	49, 520	54, 012	7, 128	7, 126	1, 486	1, 726
1, 652	14, 411	18, 382	41, 204	45, 645	6, 426	6, 424	1, 505	1, 376
4, 622	26, 575	41, 048	66, 650	74, 620	13, 165	13, 148	3, 474	3, 165
2, 256	21, 515	45, 682	53, 226	59, 858	11, 209	11, 130	3, 471	3, 289
3, 401	31, 045	76, 165	73, 613	79, 907	14, 616	14, 300	4, 628	3, 945
1, 668	119, 885	354, 115	285, 667	321, 467	60, 152	58, 206	17, 128	10, 789
1, 633	85, 084	334, 248	297, 463	335, 547	62, 766	60, 654	16, 242	8, 909
1, 000	214, 327	1, 050, 710	1, 192, 316	1, 352, 499	248, 824	242, 060	57, 757	40, 693
----------	133, 331	596, 960	821, 448	930, 722	167, 488	163, 643	36, 839	28, 145
----------	383, 208	3, 636, 947	1, 616, 390	3, 433, 965	1, 802, 546	1, 770, 859	117, 907	94, 809
17, 598	1, 044, 900	6, 166, 977	4, 497, 497	6, 688, 242	2, 394, 320	2, 347, 550	260, 437	196, 846
RETURNS WITH NO NET INCOME								
1, 100	7, 632	[54] 9, 818	15, 913	17, 289	[47] 2, 131	[47] 2, 132	----------	90
834	3, 999	[54] 6, 639	6, 600	7, 125	[47] 803	[47] 807	----------	25
1, 126	5, 797	[54] 16, 078	8, 640	9, 877	[47] 1, 245	[47] 1, 260	----------	42
300	4, 598	[54] 18, 070	4, 548	4, 780	[47] 997	[47] 1, 000	----------	30
227	4, 771	721	13, 321	13, 660	[47] 821	[47] 833	----------	33
1, 319	9, 742	[54] 112, 212	23, 769	24, 768	[47] 3, 330	[47] 3, 439	----------	118
----------	7, 130	[54] 62, 278	32, 741	34, 520	[47] 6, 995	[47] 7, 044	----------	150
----------	3, 850	11, 895	34, 772	37, 131	155	[47] 118	----------	500
----------	----------	5, 000	20, 241	21, 252	[47] 553	[47] 553	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
4, 906	47, 519	[54] 207, 479	160, 545	170, 402	[47] 16, 720	[47] 17, 186	----------	988
RETURNS WITH NET INCOME								
----------	469	514	972	1, 011	112	110	24	10
----------	904	1, 607	1, 851	2, 035	212	210	38	10
----------	5, 820	9, 837	3, 671	4, 515	1, 113	1, 099	302	468
----------	10, 280	26, 498	8, 326	10, 096	2, 769	2, 694	811	675
----------	22, 383	60, 514	32, 762	37, 077	8, 167	7, 858	2, 476	2, 279
----------	111, 555	335, 705	233, 243	267, 479	52, 025	50, 082	14, 242	8, 382
----------	82, 326	330, 543	274, 773	312, 729	61, 253	59, 141	15, 673	8, 569
----------	211, 978	1, 043, 588	1, 169, 786	1, 327, 825	242, 688	235, 924	55, 820	38, 293
----------	109, 414	581, 166	813, 234	920, 425	164, 341	160, 496	36, 162	25, 195
----------	383, 208	3, 636, 947	1, 616, 390	3, 433, 965	1, 802, 546	1, 770, 859	117, 907	94, 809
----------	938, 337	6, 026, 919	4, 155, 008	6, 317, 157	2, 335, 226	2, 288, 473	243, 455	178, 690
RETURNS WITH NO NET INCOME								
----------	758	[54] 7, 231	483	537	[47] 376	[47] 377	----------	46
----------	677	[54] 6, 666	588	614	[47] 102	[47] 106	----------	----------
----------	2, 314	[54] 17, 129	1, 509	1, 650	[47] 511	[47] 526	----------	4
----------	3, 014	[54] 18, 495	2, 276	2, 393	[47] 695	[47] 698	----------	17
----------	3, 451	157	10, 175	10, 495	[47] 735	[47] 747	----------	26
----------	9, 255	[54] 112, 047	14, 585	15, 367	[47] 3, 159	[47] 3, 268	----------	118
----------	6, 880	[54] 60, 907	27, 522	29, 115	[47] 5, 549	[47] 5, 598	----------	150
----------	3, 850	11, 895	34, 772	37, 131	155	[47] 118	----------	500
----------	----------	5, 000	20, 241	21, 252	[47] 553	[47] 553	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	30, 199	[54] 205, 423	112, 151	118, 554	[47] 11, 525	[47] 11, 991	----------	861

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
INSURANCE AGENTS AND BROKERS—								
0	2,802	15,882	27,795		4,552	8,598	60,209	27,625
50	928	15,189	31,252		6,134	10,204	66,795	30,295
100	809	27,117	59,438		15,102	15,642	123,630	58,345
250	244	19,139	40,907		12,857	6,759	82,899	43,193
500	98	13,871	33,799		12,932	5,904	68,379	37,102
1,000	54	26,081	45,402		15,826	4,950	95,167	61,530
5,000	3	7,292	7,399		110	5,159	20,582	11,259
10,000	4	18,079	30,069		3,392	1,823	62,008	39,763
50,000	1	10,856	18		41,708	395	52,992	15
100,000								
Total	4,943	153,506	276,079		112,613	59,434	632,661	309,127
INSURANCE AGENTS AND BROKERS—								
0	1,346	3,926	9,203		1,186	3,716	19,571	12,676
50	177	1,623	6,725		893	2,213	12,634	7,542
100	113	2,340	9,625		1,843	2,244	17,414	10,804
250	27	1,625	4,023		1,613	1,014	8,508	5,392
500	9	696	4,129		1,030	327	6,996	4,613
1,000	6	2,252	6,129		985	1,204	10,827	7,989
5,000	1	522	2,604		3,271	226	7,594	8,715
10,000								
50,000								
100,000								
Total	1,679	12,984	42,438		10,821	10,944	83,544	57,731
REAL ESTATE, EXCEPT LESSORS OF REAL PROPERTY								
0	24,405	66,135	57,098		41,793	449,083	634,158	100,898
50	15,578	79,707	87,813		79,147	848,852	1,122,509	139,566
100	17,185	146,578	193,630		217,029	2,096,831	2,718,440	297,737
250	6,754	119,703	171,930		235,871	1,747,005	2,329,391	246,789
500	2,988	99,176	175,706		363,276	1,362,636	2,038,939	193,803
1,000	1,702	139,043	266,835		698,041	2,016,847	3,185,485	253,094
5,000	114	38,640	53,701		188,228	460,532	758,374	50,533
10,000	50	39,205	50,339		207,801	549,566	869,592	44,527
50,000	3	5,897	1,516		72,987	114,167	197,765	91,444
100,000								
Total	68,779	734,084	1,058,568		2,104,173	9,645,519	13,854,653	1,418,391
REAL ESTATE, EXCEPT LESSORS OF REAL PROPERTY								
0	16,674	25,394	33,128		25,528	227,398	325,726	88,635
50	4,980	15,775	27,198		29,926	268,588	352,793	64,914
100	4,351	21,967	50,558		66,273	519,656	681,386	116,379
250	1,564	14,498	38,670		56,474	412,797	541,505	87,283
500	895	16,183	43,450		113,854	434,487	624,491	75,610
1,000	664	36,427	67,877		160,358	945,651	1,248,850	108,697
5,000	27	2,284	13,765		14,078	137,839	176,766	17,822
10,000	18	8,578	9,810		80,815	213,062	327,051	7,043
50,000								
100,000	1	671	131			103,721	105,120	57
Total	29,174	141,777	284,587		547,306	3,263,199	4,383,688	566,440

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [13]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
1, 366	15, 050	12, 206	48, 548	53, 001	7, 016	7, 016	1, 462	1, 716
1, 652	13, 507	16, 775	39, 353	43, 610	6, 214	6, 214	1, 467	1, 366
4, 622	20, 755	31, 211	62, 979	70, 105	12, 052	12, 049	3, 172	2, 697
2, 256	11,.235	19, 184	44, 900	49, 762	8, 440	8, 436	2, 660	2, 614
3, 401	8, 662	15, 651	40, 851	42, 830	6, 449	6, 442	2, 152	1, 666
1, 668	8, 330	18, 410	52, 424	53, 988	8, 127	8, 124	2, 886	2, 407
1, 633	2, 758	3, 705	22, 690	22, 818	1, 513	1, 513	569	340
1, 000	2, 349	7, 122	22, 530	24, 674	6, 136	6, 136	1, 937	2, 400
----------	23, 917	15, 794	8, 214	10, 297	3, 147	3, 147	677	2, 950
17, 598	106, 563	140, 058	342, 489	371, 085	59, 094	59, 077	16, 982	18, 156
RETURNS WITH NO NET INCOME								
1, 100	6, 874	[54] 2, 587	15, 430	16, 752	[47] 1, 755	[47] 1, 755	----------	44
834	3, 322	27	6, 012	6, 511	[47] 701	[47] 701	----------	25
1, 126	3, 483	1, 051	7, 131	8, 227	[47] 734	[47] 734	----------	38
300	1, 584	425	2, 272	2, 387	[47] 302	[47] 302	----------	13
227	1, 320	564	3, 146	3, 165	[47] 86	[47] 86	----------	7
1, 319	487	[54] 165	9, 184	9, 401	[47] 171	[47] 171	----------	----------
----------	250	[54] 1, 371	5, 219	5, 405	[47] 1, 446	[47] 1, 446	----------	----------
4, 906	17, 320	[54] 2, 056	48, 394	51, 848	[47] 5, 195	[47] 5, 195	----------	127
OTHER THAN BUILDINGS—RETURNS WITH NET INCOME								
208, 768	212, 200	72, 035	44, 660	228, 425	52, 566	52, 556	10, 688	9, 638
452, 879	285, 800	182, 918	42, 081	279, 060	73, 001	72, 992	15, 880	11, 616
1, 306, 961	542, 209	427, 133	69, 872	567, 495	142, 938	142, 907	32, 850	21, 444
1, 141, 704	433, 692	383, 193	53, 728	448, 148	117, 494	117, 465	31, 172	18, 070
972, 291	396, 511	363, 279	254, 472	392, 973	98, 304	98, 188	29, 695	19, 115
1, 461, 201	658, 308	623, 904	384, 512	552, 431	140, 998	140, 784	45, 874	34, 337
279, 835	175, 815	224, 617	83, 308	122, 796	35, 605	35, 549	12, 093	9, 154
395, 265	143, 327	246, 428	98, 355	146, 993	36, 965	36, 912	11, 715	8, 152
55, 743	40, 284	[54] 10, 035	35, 753	40, 115	7, 100	6, 998	2, 431	1, 448
6, 274, 647	2, 888, 146	2, 513, 472	1, 066, 741	2, 778, 436	704, 971	704, 351	192, 398	132, 974
OTHER THAN BUILDINGS—RETURNS WITH NO NET INCOME								
128, 367	160, 761	[54] 80, 423	23, 170	84, 956	[47] 23, 596	[47] 23, 596	----------	1, 018
169, 152	110, 623	[54] 16, 170	7, 762	50, 689	[47] 10, 900	[47] 10, 901	----------	683
382, 342	164, 266	[54] 29, 455	11, 966	81, 558	[47] 18, 885	[47] 18, 891	----------	640
328, 109	107, 568	[54] 18, 751	6, 336	54, 681	[47] 11, 239	[47] 11, 249	----------	330
412, 182	105, 972	[54] 6, 305	45, 284	60, 023	[47] 13, 241	[47] 13, 256	----------	575
870, 970	146, 780	52, 492	84, 211	101, 493	[47] 21, 243	[47] 21, 254	----------	629
104, 333	22, 457	19, 102	8, 218	10, 672	[47] 2, 084	[47] 2, 084	----------	41
243, 392	23, 349	28, 948	22, 272	26, 867	[47] 3, 348	[47] 3, 348	----------	4, 920
109, 092	1	[54] 4, 407	----------	6, 875	[47] 2, 254	[47] 2, 254	----------	----------
2, 747, 939	841, 777	[54] 54, 969	209, 219	477, 814	[47] 106, 790	[47] 106, 833	----------	8, 836

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
					LESSORS OF REAL PROPERTY, EXCEPT			
0	1,344	4,884	2,542	----------	2,412	17,658	28,257	4,490
50	490	4,396	2,519	----------	3,458	23,309	34,933	2,670
100	515	7,424	6,020	----------	10,046	53,520	80,004	5,235
250	280	8,938	7,031	----------	13,800	65,902	98,687	6,716
500	158	8,949	6,681	----------	27,097	63,740	108,938	5,557
1,000	151	14,169	17,983	----------	53,668	234,587	328,162	7,744
5,000	35	8,365	12,064	----------	22,585	185,683	233,872	9,461
10,000	30	14,590	18,287	----------	61,456	443,639	552,727	5,389
50,000	7	3,058	2,845	----------	15,294	419,302	447,981	7,208
100,000	5	4,555	704	----------	60,401	643,824	713,252	222
Total	3,015	79,328	76,676	----------	270,217	2,151,164	2,626 813	54,692
					LESSORS OF REAL PROPERTY, EXCEPT			
0	993	1,440	1,612	----------	1,152	12,620	17,669	3,979
50	261	1,205	1,269	----------	1,570	13,497	18,412	4,037
100	268	1,638	3,810	----------	3,290	31,208	41,898	9,986
250	98	2,028	1,849	----------	4,041	24,659	33,622	6,334
500	79	1,603	1,807	----------	5,087	45,720	55,034	5,702
1,000	78	1,828	2,869	----------	12,086	147,299	167,952	17,106
5,000	19	2,042	9,019	----------	3,469	109,949	128,017	5,735
10,000	16	1,081	995	----------	1,477	266,605	276,972	1,772
50,000	3	932	1,499	----------	202	210,716	231,194	1,684
100,000	1	----------	----------	----------	1,373	145,718	147,091	6
Total	1,816	13,797	24,729	----------	33,747	1,007,991	1,117,861	56,341
					TOTAL SERVICES—			
0	14,092	58,587	55,367	15,135	16,545	128,431	290,364	55,836
50	5,111	58,416	65,023	16,720	23,930	183,061	365,487	57,005
100	4,503	93,154	99,496	27,924	54,528	395,798	701,623	101,952
250	1,656	75,012	75,885	20,512	53,636	320,579	570,150	77,087
500	830	74,259	68,163	18,864	71,402	321,762	572,988	78,628
1,000	674	157,811	155,052	33,813	217,215	742,666	1,349,808	170,080
5,000	74	69,038	61,179	14,903	67,083	258,256	485,141	40,388
10,000	32	67,348	62,975	38,423	104,218	283,261	581,804	61,819
50,000	1	6,163	1,447	815	11,050	41,722	62,631	1,227
100,000	4	92,172	14,427	184,251	192,435	234,400	736,729	51,173
Total	26,977	751,960	659,014	371,360	812,042	2,909,936	5,716,725	695,195
					TOTAL SERVICES—			
0	15,140	24,246	35,399	14,785	9,789	123,253	223,577	87,299
50	2,271	11,430	19,873	8,107	8,292	100,583	157,822	41,474
100	1,461	15,062	25,804	9,398	13,996	142,530	220,749	56,966
250	402	10,532	14,142	5,541	10,294	88,616	140,212	32,272
500	193	9,325	14,086	7,261	12,583	82,922	133,167	33,395
1,000	127	16,389	19,194	11,576	20,810	166,809	244,828	57,037
5,000	12	4,399	4,937	3,393	6,196	50,468	79,531	23,431
10,000	4	5,197	15,022	12,488	8,766	53,146	95,709	18,349
50,000	1	5,450	2,921	23,359	8,602	7,297	50,760	13,761
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	19,611	102,030	151,378	95,908	99,328	815,624	1,346,355	363,984

For footnotes, see pp. 332-334.

and by major industrial groups,[7] for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
BUILDINGS—RETURNS WITH NET INCOME								
4,001	39,445	[54] 22,289	----------	8,059	4,238	4,234	992	2,739
3,734	35,945	[54] 9,390	----------	6,680	3,643	3,631	925	2,255
12,919	53,566	3,009	----------	14,013	7,062	7,060	1,958	4,668
13,600	59,192	11,861	----------	18,801	10,020	10,011	3,233	7,464
11,451	54,149	32,699	----------	20,162	10,660	10,653	3,707	7,426
71,393	149,314	88,497	----------	42,350	21,539	21,509	7,630	13,848
41,545	88,774	89,605	----------	22,317	11,403	11,391	4,047	7,598
211,110	185,943	129,739	----------	72,893	40,206	40,171	14,984	28,173
210,568	147,495	54,851	----------	22,445	13,117	13,117	5,035	7,601
297,079	397,378	9,886	----------	35,175	21,494	21,488	8,165	9,587
877,400	1,211,201	388,468	----------	262,895	143,382	143,265	50,676	91,359
BUILDINGS—RETURNS WITH NO NET INCOME								
4,198	21,912	[54] 14,372	----------	1,285	[47] 1,686	[47] 1,686	----------	197
4,855	16,460	[54] 9,084	----------	1,359	[47] 1,209	[47] 1,209	----------	202
12,205	30,033	[54] 14,573	----------	1,979	[47] 1,391	[47] 1,391	----------	33
9,056	20,650	[54] 10,417	----------	1,083	[47] 618	[47] 618	----------	28
28,312	28,428	[54] 12,293	----------	2,733	[47] 1,317	[47] 1,321	----------	144
72,605	67,789	[54] 6,828	----------	3,949	[47] 1,063	[47] 1,063	----------	25
53,512	37,035	24,447	----------	3,687	[47] 479	[47] 479	----------	199
180,196	69,477	21,303	----------	3,730	[47] 721	[47] 721	----------	7
196,142	21,509	5,730	----------	8,274	[47] 123	[47] 123	----------	----------
132,891	10,000	4,194	----------	1,237	----------	----------	----------	----------
693,972	323,293	[54] 11,893	----------	29,316	[47] 8,607	[47] 8,611	----------	835
RETURNS WITH NET INCOME								
30,557	103,289	72,188	744,856	780,311	44,375	44,374	8,774	7,844
47,926	105,276	124,695	673,575	705,440	48,773	48,740	11,380	9,106
124,761	185,578	227,673	1,026,913	1,083,995	81,731	81,724	22,400	14,032
103,329	133,399	205,922	730,374	783,852	67,458	67,439	22,271	13,126
116,665	121,471	202,035	711,658	732,922	66,213	66,205	23,047	13,898
301,426	290,664	460,052	1,421,547	1,470,476	153,528	153,506	57,437	35,808
113,527	101,903	188,107	481,160	497,988	54,215	54,190	19,527	13,134
126,699	102,893	217,974	497,828	519,121	75,743	75,743	27,568	19,418
24,252	13,878	20,887	40,253	42,162	6,644	6,644	2,498	1,744
124,740	143,754	368,235	516,384	611,036	47,536	47,001	17,537	22,016
1,113,882	1,302,105	2,087,768	6,844,548	7,227,303	646,216	645,566	212,439	150,126
RETURNS WITH NO NET INCOME								
50,829	123,852	[54] 66,823	503,491	527,425	[47] 44,826	[47] 44,826	----------	550
42,302	64,220	[54] 3,136	216,849	225,940	[47] 15,583	[47] 15,585	----------	217
69,016	73,246	1,282	220,848	239,130	[47] 17,380	[47] 17,380	----------	1,296
48,496	40,146	4,742	116,825	127,220	[47] 9,997	[47] 9,997	----------	621
49,134	38,903	1,241	113,237	117,836	[47] 9,018	[47] 9,018	----------	48
111,704	35,421	17,976	139,099	144,124	[47] 10,038	[47] 10,038	----------	212
18,898	17,431	11,536	45,074	55,478	[47] 2,269	[47] 2,270	----------	----------
21,568	47,051	[54] 10,548	94,146	95,799	[47] 2,146	[47] 2,146	----------	211
5,430	7,258	14,962	89,254	90,056	[47] 1,141	[47] 1,141	----------	296
----------	----------	----------	----------	----------	----------	----------	----------	----------
417,377	447,528	[54] 28,768	1,538,823	1,623,008	[47] 112,398	[47] 112,401	----------	3,451

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [46]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [40]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [30]
				SERVICES: HOTELS AND OTHER LODGING				
0	1,012	3,965	1,870	679	1,132	15,815	25,016	4,123
50	571	4,244	2,869	990	2,353	28,422	41,137	5,450
100	770	11,122	6,879	2,744	6,670	93,323	125,297	14,995
250	383	13,196	7,068	2,997	8,596	97,655	134,468	15,331
500	262	16,915	6,823	3,900	12,453	140,036	185,337	14,173
1,000	266	40,160	23,107	10,956	51,873	401,917	541,496	41,324
5,000	29	12,218	4,725	3,277	14,853	140,877	181,205	15,234
10,000	10	15,441	11,496	4,229	35,933	148,900	225,393	13,018
50,000	1	6,163	1,447	815	11,050	41,722	62,631	1,227
100,000								
Total	3,304	123,424	66,284	30,587	144,913	1,108,667	1,521,980	124,875
				SERVICES: HOTELS AND OTHER LODGING				
0	1,113	1,791	1,389	950	853	17,324	24,021	10,208
50	391	1,130	1,173	580	745	22,429	27,979	6,172
100	334	2,353	1,856	1,378	1,970	40,650	51,466	10,801
250	139	2,543	2,102	934	1,848	39,387	49,651	7,456
500	71	1,916	1,395	1,107	2,688	40,875	49,998	5,718
1,000	52	3,773	2,963	1,410	4,660	85,584	101,439	17,558
5,000	4	3,067	402	537	4,940	15,354	26,150	14,106
10,000								
50,000								
100,000								
Total	2,104	16,573	11,280	6,896	17,704	261,603	330,704	72,019
				SERVICES: PERSONAL SERVICES—				
0	3,255	10,897	11,389	4,486	4,143	38,835	73,138	13,543
50	1,372	12,407	14,699	5,636	5,612	55,518	98,121	14,126
100	1,104	19,442	20,238	9,253	12,954	99,850	170,323	21,044
250	326	11,597	14,714	6,565	11,603	61,163	111,078	13,751
500	116	8,656	9,976	5,002	10,877	40,225	77,503	10,205
1,000	42	8,036	7,824	4,576	12,388	36,958	73,531	6,024
5,000	4	3,299	2,633	2,933	1,717	21,771	32,846	1,487
10,000	1	1,025	834	6,010	724	6,471	15,168	1,510
50,000								
100,000								
Total	6,220	75,359	82,307	44,461	60,018	360,791	651,708	81,690
				SERVICES: PERSONAL SERVICES—				
0	3,287	4,224	7,048	3,483	1,863	35,718	55,383	17,955
50	533	2,064	4,532	1,826	1,407	24,422	36,623	8,778
100	237	1,755	4,103	1,855	2,004	22,565	34,330	7,641
250	38	676	1,260	857	1,109	7,303	12,385	3,153
500	16	684	1,295	727	1,609	6,127	10,985	1,341
1,000	4	392	1,148	546	848	3,353	6,362	472
5,000								
10,000								
50,000								
100,000								
Total	4,115	9,795	19,386	9,294	8,840	99,488	156,068	39,340

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
PLACES—RETURNS WITH NET INCOME								
5,059	9,070	4,641	42,764	54,117	2,814	2,814	551	607
9,899	13,367	9,721	45,500	56,948	3,856	3,854	836	547
37,614	34,881	30,212	114,995	139,868	9,761	9,761	2,450	1,818
37,992	33,795	37,844	116,180	143,716	11,017	11,013	3,450	2,094
61,602	42,211	55,161	154,209	158,805	15,004	15,001	5,284	2,835
199,286	111,597	155,930	403,928	415,588	37,045	37,044	13,259	6,232
69,653	27,881	56,890	102,527	107,662	8,930	8,930	2,936	1,246
75,517	33,461	91,497	109,164	121,645	17,870	17,870	5,881	5,315
24,252	13,878	20,887	40,253	42,162	6,644	6,644	2,498	1,744
520,874	320,141	462,783	1,129,520	1,240,511	112,941	112,931	37,145	22,438
PLACES—RETURNS WITH NO NET INCOME								
7,876	11,066	[54] 8,171	37,831	45,849	[47] 4,116	[47] 4,116	----------	30
11,101	10,643	[54] 1,878	24,131	27,574	[47] 1,945	[47] 1,945	----------	9
23,188	16,244	[54] 2,578	34,719	45,224	[47] 3,147	[47] 3,147	----------	23
25,731	12,456	[54] 88	26,825	33,436	[47] 2,813	[47] 2,813	----------	28
30,036	11,971	[54] 449	28,386	29,124	[47] 1,832	[47] 1,832	----------	14
61,342	10,086	5,618	56,768	58,541	[47] 2,255	[47] 2,255	----------	20
11,100	5,941	[54] 5,428	9,217	9,621	[47] 718	[47] 719	----------	----------
170,374	78,407	[54] 12,974	217,877	249,369	[47] 16,826	[47] 16,827	----------	124
RETURNS WITH NET INCOME								
8,447	27,542	17,552	183,761	185,585	8,536	8,535	1,654	1,337
11,809	32,142	33,002	195,727	197,763	10,444	10,423	2,272	1,859
20,993	50,515	66,150	297,722	301,118	18,296	18,293	4,779	2,834
11,917	29,772	46,965	183,645	185,932	11,644	11,640	3,741	2,008
8,655	17,590	34,168	128,713	130,137	9,167	9,167	3,267	1,268
10,960	21,338	29,689	89,038	90,743	8,269	8,265	2,881	2,067
2,954	12,175	12,977	49,043	49,680	6,365	6,364	2,412	1,667
----------	3,407	8,327	26,927	27,320	3,546	3,546	1,336	1,230
75,735	194,481	248,830	1,154,576	1,168,278	76,267	76,233	22,342	14,270
RETURNS WITH NO NET INCOME								
12,116	29,105	[54] 9,801	131,608	132,899	[47] 7,780	[47] 7,780	----------	75
8,579	14,905	1,442	67,921	68,484	[47] 3,130	[47] 3,130	----------	55
8,878	12,100	3,096	55,508	56,070	[47] 2,263	[47] 2,263	----------	77
2,456	4,641	1,226	18,420	18,675	[47] 876	[47] 876	----------	16
1,727	4,548	2,590	15,946	16,164	[47] 413	[47] 413	----------	15
2,416	1,477	1,615	6,024	6,132	[47] 88	[47] 88	----------	4
36,172	66,776	168	295,427	298,424	[47] 14,550	[47] 14,550	----------	242

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
					SERVICES: BUSINESS SERVICES—			
0	3,402	15,274	17,348	1,995	4,072	18,339	60,515	13,219
50	915	14,816	20,510	2,480	5,601	18,930	65,945	13,519
100	716	22,287	32,589	4,063	11,975	35,223	111,171	23,605
250	262	16,716	25,391	3,741	13,692	28,300	92,844	19,898
500	143	20,041	28,059	3,108	18,522	24,209	97,645	25,501
1,000	134	43,537	73,419	8,022	63,896	69,472	267,864	68,393
5,000	17	23,058	39,012	6,423	18,551	26,078	118,365	15,335
10,000	11	30,760	29,568	4,554	44,296	60,887	179,212	23,999
50,000								
100,000								
Total	5,600	186,489	265,896	34,386	180,605	281,438	993,561	203,469
					SERVICES: BUSINESS SERVICES—			
0	3,244	5,830	9,989	1,659	2,459	14,562	37,519	16,117
50	303	2,893	5,556	1,203	1,750	7,513	20,322	7,047
100	225	4,055	9,379	1,227	3,307	13,534	34,067	11,195
250	62	3,129	4,398	912	2,722	8,377	21,986	5,057
500	20	2,008	4,633	755	1,637	3,948	13,481	7,478
1,000	14	2,747	5,967	964	4,008	5,056	21,969	6,839
5,000	4	701	1,531	755	586	24,843	29,512	3,477
10,000	1	1,387	4,846	589	165	35,320	42,465	4,354
50,000								
100,000								
Total	3,873	22,750	46,299	8,064	16,634	113,153	221,321	61,564
					SERVICES: AUTOMOTIVE REPAIR SERVICES AND			
0	1,446	6,007	6,268	2,552	1,517	11,918	30,297	5,553
50	400	4,255	4,726	2,401	1,546	13,713	28,088	4,775
100	275	4,513	4,782	3,105	1,987	26,723	42,834	6,192
250	125	4,421	3,620	1,295	1,369	29,106	40,960	6,216
500	41	2,341	2,114	561	1,732	19,663	27,158	5,670
1,000	25	3,420	3,043	467	3,743	34,547	46,134	6,207
5,000	2	1,752	1,622	29	739	7,725	12,023	2,391
10,000								
50,000								
100,000								
Total	2,314	26,709	26,175	10,410	12,633	143,395	227,494	37,004
					SERVICES: AUTOMOTIVE REPAIR SERVICES AND			
0	1,274	1,769	3,648	2,762	566	9,662	19,787	6,434
50	147	548	1,487	1,332	434	5,853	10,205	2,548
100	60	538	847	1,151	403	5,575	8,841	2,050
250	13	271	411	249	165	2,919	4,127	1,093
500	6	120	433	335	135	2,901	4,016	638
1,000	3	539	278	33	141	8,136	9,480	2,926
5,000								
10,000								
50,000								
100,000								
Total	1,503	3,785	7,104	5,862	1,844	35,046	56,456	15,689

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
3, 764	22, 553	14, 636	171, 605	177, 801	9, 728	9, 728	1, 890	1, 377
4, 111	17, 652	24, 160	159, 520	164, 967	9, 960	9, 951	2, 343	1, 551
7, 985	27, 488	38, 928	234, 696	245, 449	15, 000	14, 998	4, 220	2, 567
9, 375	20, 331	32, 432	164, 320	171, 431	13, 304	13, 300	4, 579	2, 978
5, 267	21, 616	32, 707	178, 320	182, 784	12, 661	12, 659	4, 315	3, 675
26, 205	49, 160	84, 113	484, 369	491, 947	42, 437	42, 424	15, 321	11, 928
21, 644	19, 665	45, 486	187, 162	188, 609	16, 680	16, 670	6, 155	4, 933
19, 485	24, 379	73, 622	184, 503	187, 002	31, 878	31, 878	11, 840	7, 963
97, 836	202, 844	346, 084	1, 764, 495	1, 809, 990	151, 648	151, 608	50, 663	36, 972
RETURNS WITH NO NET INCOME								
6, 224	22, 939	[54] 12, 406	91, 824	95, 424	[47] 8, 773	[47] 8, 773		84
2, 739	8, 603	[54] 85	39, 320	40, 703	[47] 2, 967	[47] 2, 967		53
5, 250	12, 543	1, 875	48, 625	50, 930	[47] 3, 611	[47] 3, 611		108
3, 580	7, 229	3, 043	25, 824	27, 154	[47] 1, 743	[47] 1, 743		424
1, 926	3, 305	[54] 694	19, 129	19, 365	[47] 1, 818	[47] 1, 818		3
2, 711	3, 592	4, 528	18, 701	19, 096	[47] 1, 358	[47] 1, 358		87
5, 492	5, 111	15, 179	4, 309	13, 337	[47] 269	[47] 269		
	38, 000		53, 455	53, 494	[47] 141	[47] 141		
27, 922	101, 322	11, 440	301, 187	319, 503	[47] 20, 680	[47] 20, 680		759
GARAGES—RETURNS WITH NET INCOME								
3, 678	8, 988	9, 085	74, 786	79, 901	4, 402	4, 402	903	626
5, 215	6, 349	9, 660	43, 717	47, 662	3, 415	3, 415	780	539
10, 078	9, 095	14, 534	50, 424	54, 502	4, 986	4, 986	1, 376	584
12, 554	5, 210	14, 000	34, 596	39, 024	4, 906	4, 905	1, 584	486
4, 749	5, 447	9, 463	23, 231	24, 730	2, 685	2, 685	891	318
12, 907	7, 609	15, 166	33, 206	36, 132	5, 283	5, 283	1, 739	555
1, 218	4, 329	3, 717	4, 600	5, 603	1, 556	1, 556	462	129
50, 399	47, 027	75, 625	264, 560	287, 554	27, 233	27, 232	7, 735	3, 237
GARAGES—RETURNS WITH NO NET INCOME								
4, 123	9, 408	[54] 2, 531	46, 819	49, 295	[47] 2, 752	[47] 2, 752		33
2, 858	3, 927	240	11, 871	12, 707	[47] 793	[47] 793		24
2, 914	2, 424	743	8, 278	8, 900	[47] 488	[47] 488		21
1, 306	980	663	3, 570	3, 875	[47] 147	[47] 147		51
1, 635	2, 085	[54] 467	3, 224	3, 277	[47] 338	[47] 338		
6, 312	77	[54] 452	2, 173	2, 176	[47] 352	[47] 352		
19, 148	18, 901	[54] 1, 804	75, 935	80, 230	[47] 4, 870	[47] 4, 870		129

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [40]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
SERVICES: MISCELLANEOUS REPAIR SERVICES,								
0	785	2,713	3,900	2,835	429	4,367	14,840	2,936
50	173	1,874	3,165	2,256	737	3,800	12,164	1,856
100	107	2,418	4,451	3,907	826	4,117	16,249	3,128
250	26	1,528	2,422	1,712	753	2,406	9,242	1,663
500	7	523	731	988	196	1,944	4,446	716
1,000	2	1,067	1,356	914	20	3,140	6,653	272
5,000	1	671	3,819	1,361	158	1,247	8,270	1,049
10,000	1	1,256	5,184	1,709	1,250	1,882	11,335	6,245
50,000								
100,000								
Total	1,102	12,050	25,028	15,682	4,369	22,903	83,199	17,865
SERVICES: MISCELLANEOUS REPAIR SERVICES,								
0	885	1,015	2,715	2,452	252	4,315	11,394	3,617
50	78	495	1,162	1,086	238	2,085	5,274	1,317
100	34	256	1,032	1,172	314	1,917	4,840	1,263
250	8	184	870	451	15	874	2,620	1,131
500	7	415	1,529	1,212	857	605	4,822	1,419
1,000								
5,000								
10,000								
50,000								
100,000								
Total	1,012	2,365	7,308	6,373	1,676	9,796	28,950	8,747
SERVICES: MOTION PICTURES—								
0	1,131	7,303	4,458	437	2,201	13,256	29,748	5,464
50	855	10,322	9,116	1,053	4,533	33,409	61,553	8,560
100	848	17,794	14,839	1,191	12,238	79,680	131,051	17,424
250	276	12,993	10,477	2,124	9,559	54,632	92,982	11,841
500	136	11,884	8,410	2,580	14,819	53,568	94,235	12,211
1,000	92	19,139	20,946	5,647	33,625	97,176	183,826	25,984
5,000	10	11,311	1,763	652	15,155	29,440	59,624	2,466
10,000	7	14,323	5,976	21,905	18,365	57,177	120,331	8,495
50,000								
100,000	4	92,172	14,427	184,251	192,435	234,400	736,729	51,173
Total	3,359	197,241	90,412	219,840	302,930	652,738	1,510,079	143,618
SERVICES: MOTION PICTURES—								
0	1,090	2,394	2,549	957	1,328	10,324	19,464	8,391
50	275	1,249	1,960	715	856	13,396	19,333	5,848
100	226	1,968	3,093	1,158	2,645	23,336	33,908	13,122
250	58	879	2,105	1,703	1,374	11,833	19,537	8,801
500	38	1,309	2,395	2,458	2,398	16,793	27,015	13,002
1,000	32	1,718	6,454	8,193	5,630	39,162	63,795	22,254
5,000	2	342	903	876	76	7,582	11,450	5,551
10,000	2	3,618	5,813	11,861	1,364	17,664	41,178	7,453
50,000	1	5,450	2,921	23,359	8,602	7,297	50,760	13,761
100,000								
Total	1,724	18,927	28,193	51,280	24,273	147,387	286,440	98,183

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
HAND TRADES—RETURNS WITH NET INCOME								
918	5,693	3,739	39,593	40,057	1,856	1,856	363	124
987	3,632	4,578	26,131	26,473	1,371	1,371	299	159
1,176	4,608	5,492	33,761	34,123	1,766	1,766	494	193
449	2,128	4,270	19,137	19,249	963	963	323	112
183	1,824	1,197	9,345	9,516	701	701	263	84
1,519	1,252	2,889	16,625	16,823	654	654	237	----------
1,100	50	5,554	20,799	20,875	386	386	147	----------
----------	1	1,384	32,683	32,690	6,278	6,278	2,386	600
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
6,332	19,188	29,103	198,074	199,806	13,975	13,975	4,512	1,272
HAND TRADES—RETURNS WITH NO NET INCOME								
1,331	7,143	[54] 2,207	27,580	27,844	[47] 2,320	[47] 2,320	----------	47
585	2,256	585	8,652	8,792	[47] 593	[47] 593	----------	7
770	1,891	457	7,672	7,956	[47] 387	[47] 387	----------	----------
313	639	23	5,177	5,216	[47] 467	[47] 467	----------	----------
748	3,596	[54] 1,597	12,561	13,257	[47] 804	[47] 804	----------	10
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
3,747	15,525	[54] 2,739	61,642	63,065	[47] 4,571	[47] 4,571	----------	64
RETURNS WITH NET INCOME								
2,674	8,512	10,136	77,114	80,946	6,335	6,335	1,349	2,501
9,014	14,229	24,705	90,528	95,278	10,473	10,472	2,582	3,176
30,412	29,246	41,693	143,195	151,329	18,841	18,840	5,459	4,325
17,164	17,073	38,297	97,897	105,075	13,735	13,732	4,596	3,469
16,808	15,154	42,819	83,955	90,083	13,643	13,642	4,581	3,762
28,521	26,151	86,907	164,551	179,807	23,794	23,793	7,825	4,783
10,477	14,236	29,577	59,789	64,630	9,152	9,152	3,176	2,167
31,697	38,645	33,504	131,829	137,009	13,438	13,438	5,087	3,560
----------	----------	----------	----------	----------	----------	----------	----------	----------
124,740	143,754	368,235	516,384	611,036	47,536	47,001	17,537	22,016
271,507	307,000	675,873	1,365,242	1,515,193	156,947	156,405	52,192	49,759
RETURNS WITH NO NET INCOME								
5,797	7,872	[54] 5,146	47,305	49,421	[47] 4,037	[47] 4,037	----------	60
7,053	6,706	[54] 2,128	18,885	19,618	[47] 1,900	[47] 1,900	----------	12
12,249	7,458	[54] 2,833	23,965	25,165	[47] 2,467	[47] 2,467	----------	18
8,395	2,983	[54] 3,105	12,847	13,587	[47] 1,867	[47] 1,867	----------	91
7,901	3,800	[54] 221	18,387	19,172	[47] 2,390	[47] 2,390	----------	5
31,146	6,514	[54] 4,631	28,861	30,584	[47] 4,298	[47] 4,298	----------	----------
2,306	1,362	555	17,969	18,581	[47] 1,184	[47] 1,184	----------	----------
18,458	9,001	[54] 12,455	37,133	38,195	[47] 1,958	[47] 1,958	----------	111
5,430	7,258	14,962	89,254	90,056	[47] 1,141	[47] 1,141	----------	296
----------	----------	----------	----------	----------	----------	----------	----------	----------
98,735	52,954	[54] 15,002	294,606	304,379	[47] 21,242	[47] 21,242	----------	593

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
				SERVICES: AMUSEMENT, EXCEPT MOTION				
0	1,389	4,830	2,613	830	1,046	14,346	25,173	4,935
50	368	3,733	2,419	807	1,206	15,880	25,717	3,857
100	315	5,255	4,343	1,070	2,662	33,481	49,153	8,242
250	128	7,509	4,346	854	3,221	26,738	44,391	4,085
500	69	7,533	5,117	773	5,532	26,529	47,336	6,043
1,000	78	32,618	12,503	479	37,263	84,707	174,321	14,647
5,000	8	10,619	2,421	56	11,696	26,649	52,460	1,833
10,000	1	1,881	27	16	1,600	6,122	11,334	552
50,000								
100,000								
Total	2,356	73,978	33,789	4,885	64,226	234,452	429,885	44,194
				SERVICES: AMUSEMENT, EXCEPT MOTION				
0	2,176	3,355	2,668	872	1,056	19,503	29,713	13,949
50	311	1,205	1,397	621	1,299	16,501	21,966	5,909
100	216	2,239	1,884	407	1,222	25,353	32,917	6,181
250	52	1,884	1,482	213	1,126	12,964	19,056	3,710
500	20	1,617	326	53	1,671	8,304	12,729	1,068
1,000	17	7,051	1,535	284	4,893	20,339	34,693	6,125
5,000								
10,000								
50,000								
100,000								
Total	2,792	17,351	9,292	2,450	11,267	102,964	151,074	36,942
				OTHER SERVICES, INCLUDING SCHOOLS—				
0	1,672	7,598	7,521	1,321	2,005	11,555	31,637	6,063
50	457	6,765	7,519	1,097	2,342	13,389	32,762	4,862
100	368	10,323	11,375	2,591	5,216	23,401	55,545	7,322
250	130	7,052	7,847	1,224	4,843	20,579	44,185	4,302
500	56	6,366	6,933	1,952	7,271	15,588	39,328	4,109
1,000	35	9,834	12,854	2,752	14,407	14,749	55,983	7,229
5,000	3	6,110	5,184	172	4,214	4,469	20,348	593
10,000	1	2,662	9,890		2,050	1,822	19,031	8,000
50,000								
100,000								
Total	2,722	56,710	69,123	11,109	42,348	105,552	298,819	42,480
				OTHER SERVICES, INCLUDING SCHOOLS—				
0	2,071	3,868	5,393	1,650	1,412	11,845	26,296	10,628
50	233	1,846	2,606	744	1,563	8,384	16,120	3,855
100	129	1,898	3,610	1,050	2,131	9,600	20,380	4,713
250	32	966	1,514	222	1,935	4,959	10,850	1,871
500	15	1,256	2,080	614	1,588	3,369	10,121	2,731
1,000	5	169	849	146	630	5,179	7,090	863
5,000	2	289	2,101	1,225	594	2,689	12,419	297
10,000	1	192	4,363	38	7,237	162	12,066	6,542
50,000								
100,000								
Total	2,488	10,484	22,516	5,689	17,090	46,187	115,342	31,500

For footnotes, see pp. 332–334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
PICTURES—RETURNS WITH NET INCOME								
3,606	10,124	4,180	62,301	65,348	3,960	3,960	754	574
3,983	9,147	6,542	37,519	39,742	3,063	3,063	721	478
10,453	15,031	11,050	55,514	58,270	4,126	4,126	963	531
9,460	12,763	14,532	50,695	53,250	5,657	5,657	1,865	1,056
14,795	11,049	8,317	56,297	58,589	6,057	6,057	2,157	997
20,518	47,165	73,416	160,265	167,142	27,534	27,532	13,139	8,048
5,731	17,430	22,724	37,471	39,518	8,742	8,742	3,331	2,604
----------	3,000	4,357	7,381	7,461	1,953	1,953	742	750
68,546	125,709	145,118	467,443	489,320	61,092	61,090	23,672	15,038
PICTURES—RETURNS WITH NO NET INCOME								
8,665	18,423	[54] 15,070	62,127	65,320	[47] 7,774	[47] 7,774	----------	78
6,418	9,855	[54] 1,600	22,825	24,052	[47] 2,434	[47] 2,434	----------	9
12,136	12,639	[54] 771	25,136	26,842	[47] 2,706	[47] 2,706	----------	969
4,886	7,986	[54] 61	14,213	15,004	[47] 1,554	[47] 1,554	----------	11
3,967	4,470	2,765	5,184	5,656	[47] 824	[47] 824	----------	1
6,832	12,768	7,574	23,014	24,009	[47] 1,391	[47] 1,391	----------	101
42,904	66,141	[54] 7,163	152,499	160,883	[47] 16,683	[47] 16,683	----------	1,169
RETURNS WITH NET INCOME								
2,411	10,807	8,219	92,932	96,556	6,744	6,744	1,310	698
2,908	8,758	12,327	74,933	76,607	6,191	6,191	1,547	797
6,050	14,714	19,614	96,606	99,336	8,955	8,954	2,659	1,180
4,418	12,327	17,582	63,904	66,175	6,232	6,229	2,133	923
4,606	6,580	18,203	77,588	78,278	6,295	6,293	2,289	959
1,510	26,392	11,942	69,565	72,294	8,512	8,511	3,036	2,195
750	6,137	11,182	19,769	21,411	2,404	2,390	908	388
----------	----------	5,283	5,341	5,994	780	780	296	----------
22,653	85,715	104,352	500,638	516,651	46,113	46,092	14,178	7,140
RETURNS WITH NO NET INCOME								
4,697	17,896	[54] 11,491	58,397	61,373	[47] 7,274	[47] 7,274	----------	143
2,969	7,325	288	23,244	24,010	[47] 1,821	[47] 1,823	----------	48
3,631	7,947	1,293	16,945	18,043	[47] 2,311	[47] 2,311	----------	80
1,829	3,232	3,041	9,949	10,273	[47] 530	[47] 530	----------	----------
1,194	5,128	[54] 686	10,420	11,821	[47] 599	[47] 599	----------	----------
945	907	3,724	3,558	3,586	[47] 296	[47] 296	----------	----------
----------	5,017	1,230	13,579	13,939	[47] 98	[47] 98	----------	----------
3,110	50	1,907	3,558	4,110	[47] 47	[47] 47	----------	100
18,375	47,502	[54] 694	139,650	147,155	[47] 12,976	[47] 12,978	----------	371

TABLE 6.—*Corporation returns with balance sheets,*[1] *1949, by total assets classes, no net income:*[4] *Number of returns, selected assets and liabilities, selected in cash and assets other than own stock; also, for returns with net income, the*

[Total assets classes and money

Total assets classes [48]	Number of returns with balance sheets [34]	Cash [35]	Notes and accounts receivable less reserve	Inventories	Investments [49]	Capital assets [38] less reserves	Total assets—Total liabilities [40]	Accounts and notes payable [50]
NATURE OF BUSINESS NOT ALLOCABLE—								
0	464	1,767	2,125	361	888	2,203	7,834	1,947
50	85	914	2,041	302	717	1,804	5,981	1,100
100	92	1,826	4,023	883	2,877	4,691	14,750	2,892
250	27	950	2,804	632	3,353	1,752	9,917	1,433
500	21	1,928	2,651	384	2,888	6,731	15,351	1,675
1,000	15	4,090	6,504	1,199	10,742	5,850	28,642	4,625
5,000	1	325	10	737	2,187	2,352	5,635	1,090
10,000	3	1,857	8,506	10,894	4,819	16,825	43,396	4,186
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	708	13,657	28,664	15,392	28,471	42,208	131,506	18,948
NATURE OF BUSINESS NOT ALLOCABLE—								
0	2,120	3,801	7,091	628	2,434	5,175	20,872	9,890
50	168	1,727	3,592	302	2,268	2,958	11,520	2,219
100	159	2,926	5,680	451	7,595	6,149	24,272	4,374
250	48	1,403	3,828	785	4,645	3,920	16,475	6,157
500	38	782	4,069	1,476	8,880	10,821	26,702	6,795
1,000	20	333	5,648	262	5,333	16,761	32,040	6,223
5,000	1	----------	1,656	----------	5,036	20	6,757	1,793
10,000	2	270	459	429	1,937	49,946	53,058	33,460
50,000	----------	----------	----------	----------	----------	----------	----------	----------
100,000	----------	----------	----------	----------	----------	----------	----------	----------
Total	2,556	11,242	32,023	4,333	38,128	95,750	191,696	70,911

For footnotes, see pp. 332-334.

and by major industrial groups,[7] *for returns with net income and returns with receipts, compiled net profit or net loss, net income or deficit, and dividends paid income tax*—Continued

figures in thousands of dollars]

Bonds and mortgages payable [51]	Capital stock [52]	Surplus and undivided profits [53] less deficit [44]	Gross sales [11] and gross receipts from operations [12]	Total compiled receipts [8]	Compiled net profit or net loss	Net income or deficit [4]	Income tax [5]	Dividends paid [6]
RETURNS WITH NET INCOME								
742	5,612	[54] 2,185	9,687	10,873	1,174	1,174	228	186
891	3,105	375	4,864	5,397	550	550	110	585
1,861	4,540	4,410	10,359	11,468	1,509	1,509	328	259
1,991	3,688	1,798	6,475	6,782	449	449	110	62
1,477	4,917	5,674	7,369	8,405	968	962	344	136
1,468	12,020	9,499	11,118	12,187	1,194	1,177	370	245
----------	4,000	530	566	1,221	90	90	3	----------
2,702	4,989	27,569	23,506	24,755	2,865	2,865	1,070	199
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
11,132	42,871	47,670	73,944	81,088	8,799	8,776	2,563	1,672
RETURNS WITH NO NET INCOME								
6,368	35,338	[54] 32,939	6,912	7,276	[47] 2,532	[47] 2,532	----------	373
1,961	10,098	[54] 3,562	1,589	1,660	[47] 462	[47] 462	----------	44
3,956	14,840	151	3,286	3,446	[47] 870	[47] 870	----------	84
7,518	11,625	[54] 19,050	4,278	4,729	[47] 837	[47] 837	----------	404
1,895	12,693	3,119	2,284	2,388	[47] 544	[47] 544	----------	22
7,330	14,866	1,144	1,948	2,317	[47] 736	[47] 737	----------	----------
----------	4,950	8	2	5	[47] 1	[47] 1	----------	----------
----------	15,010	4,494	91	163	[47] 119	[47] 119	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
----------	----------	----------	----------	----------	----------	----------	----------	----------
29,028	119,420	[54] 46,635	20,390	21,984	[47] 6,101	[47] 6,102	----------	927

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
ALL INDUSTRIAL GROUPS							
0	80,876	32,759	5,826	11,605	93,950	28,496	11,638
1	39,414	57,617	10,540	12,360	28,436	41,436	5,412
2	27,301	67,668	12,620	12,612	18,296	45,261	3,930
3	21,057	73,254	13,952	12,767	13,034	45,293	2,321
4	17,259	77,462	14,930	12,974	10,051	45,039	2,437
5	53,215	383,819	77,345	64,079	27,237	193,529	7,911
10	30,737	378,268	79,667	64,828	12,340	150,867	10,951
15	21,036	365,754	78,383	62,329	6,894	119,261	4,394
20	18,444	415,460	91,268	67,579	4,283	95,529	3,292
25	30,670	1,064,615	309,361	210,986	8,685	301,025	13,689
50	19,344	1,359,347	484,368	280,936	3,996	275,754	12,280
100	14,324	2,218,039	786,843	495,624	1,953	293,903	20,056
250	5,173	1,812,221	638,752	438,465	544	185,025	11,189
500	2,766	1,933,252	669,691	539,829	226	155,283	13,898
1,000	2,441	5,054,284	1,715,115	1,635,463	129	234,513	25,644
5,000	354	2,482,857	838,471	811,760	11	70,820	5,183
10,000	361	12,799,841	3,990,039	4,674,869	5	100,646	5,802
Total	384,772	30,576,517	[56] 9,817,308	9,409,065	230,070	2,381,680	160,027
TOTAL AGRICULTURE, FORESTRY, AND FISHERY							
0	737	309	50	243	1,140	380	96
1	399	590	106	166	464	680	53
2	289	720	127	118	318	791	32
3	234	808	144	153	259	900	65
4	213	951	183	218	180	806	30
5	616	4,427	831	712	550	3,967	130
10	402	4,989	985	1,299	251	3,049	50
15	248	4,321	874	855	158	2,707	71
20	226	5,082	1,071	650	87	1,924	57
25	444	15,604	4,374	2,819	184	6,385	263
50	282	19,885	6,751	3,332	80	5,434	122
100	154	23,093	7,956	5,280	14	1,984	----------
250	49	16,438	5,641	2,708	8	2,659	276
500	11	7,380	2,488	1,850	1	583	----------
1,000	6	16,050	5,345	3,219	----------	----------	----------
5,000	1	5,008	1,901	----------	----------	----------	----------
10,000	1	83,936	27,810	35,100	----------	----------	----------
Total	4,312	209,591	66,637	58,722	3,694	32,249	1,245
FARMS AND AGRICULTURAL SERVICES							
0	670	283	47	236	1,015	337	93
1	370	546	98	141	415	607	44
2	277	691	121	118	282	701	32
3	219	757	135	146	236	821	65
4	194	867	167	118	163	731	30
5	572	4,117	782	679	506	3,638	96
10	373	4,639	911	1,199	224	2,716	49
15	231	4,030	826	800	144	2,463	71
20	210	4,728	992	631	76	1,679	57
25	419	14,727	4,122	2,341	167	5,839	45
50	268	18,879	6,419	3,092	76	5,099	122
100	145	21,618	7,551	4,629	14	1,984	----------
250	45	15,219	5,266	2,473	7	2,340	276
500	9	5,961	2,126	1,371	1	583	----------
1,000	6	16,050	5,345	3,219	----------	----------	----------
5,000	1	5,008	1,901	----------	----------	----------	----------
10,000	1	83,936	27,810	35,100	----------	----------	----------
Total	4,010	202,056	64,619	56,293	3,326	29,538	980

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [6]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
FORESTRY							
0	22	9	1	1	55	15	
1	10	15	3	13	16	23	
2	5	13	3		17	41	
3	4	14	3		6	20	
4	12	53	10	95	4	17	
5	18	127	25	15	14	106	7
10	19	232	52	78	3	35	
15	8	137	28	16	4	70	
20	5	112	25		1	23	
25	14	493	149	476	4	127	218
50	10	708	223	201	3	246	
100	7	1,228	311	621			
250	3	921	262	179	1	319	
500	2	1,419	362	479			
1,000							
5,000							
10,000							
Total	139	5,481	1,457	2,174	128	1,042	225
FISHERY							
0	45	17	2	6	70	28	3
1	19	29	5	12	33	50	9
2	7	16	3		19	49	
3	11	37	6	7	17	59	
4	7	31	6	5	13	58	
5	26	183	24	18	30	223	27
10	10	118	22	22	24	298	1
15	9	154	20	39	10	174	
20	11	242	54	19	10	222	
25	11	384	103	2	13	419	
50	4	298	109	39	1	89	
100	2	247	94	30			
250	1	298	113	56			
500							
1,000							
5,000							
10,000							
Total	163	2,054	561	255	240	1,669	40
TOTAL MINING AND QUARRYING							
0	572	239	41	207	1,360	493	141
1	302	439	74	539	380	560	256
2	233	596	106	318	256	633	195
3	191	660	121	383	190	661	358
4	169	758	133	608	192	856	261
5	584	4,277	816	2,330	556	4,004	507
10	377	4,674	931	1,764	319	3,949	2,215
15	297	5,180	1,064	2,011	184	3,262	195
20	258	5,839	1,234	1,853	143	3,200	395
25	573	20,067	5,751	7,614	384	13,449	1,219
50	449	31,968	11,410	12,536	246	17,613	3,159
100	397	62,154	21,787	22,930	110	16,299	677
250	172	60,556	21,244	26,199	39	13,527	218
500	83	57,481	19,960	30,489	18	12,101	2,781
1,000	93	187,993	64,899	95,101	8	18,177	10
5,000	7	47,381	13,239	24,408			
10,000	9	314,299	104,872	178,755			
Total	4,766	804,561	267,682	408,045	4,385	108,784	12,587

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MINING AND QUARRYING: METAL MINING							
0	17	6	1	----------	299	61	15
1	5	7	1	----------	57	85	33
2	4	10	2	----------	28	68	4
3	3	10	2	18	26	90	----------
4	11	50	6	34	24	107	159
5	15	111	19	218	49	349	12
10	10	131	16	7	33	411	120
15	8	144	29	155	30	540	----------
20	6	138	21	----------	15	337	----------
25	14	514	118	422	52	1,901	97
50	17	1,248	458	669	23	1,601	609
100	18	3,049	1,059	762	13	1,921	3
250	15	5,769	1,811	3,088	3	1,082	10
500	10	6,737	2,336	6,375	3	1,863	1,350
1,000	18	39,474	13,542	23,330	----------	----------	----------
5,000	1	7,194	1,428	4,825	----------	----------	----------
10,000	3	87,397	27,485	69,571	----------	----------	----------
Total	175	151,989	48,334	109,474	655	10,416	2,412
MINING AND QUARRYING: ANTHRACITE MINING							
0	6	2	----------	----------	27	8	3
1	3	5	1	----------	6	8	----------
2	4	10	2	----------	2	5	----------
3	3	10	2	----------	2	7	----------
4	4	18	4	3	3	13	15
5	15	115	22	21	14	105	----------
10	10	127	25	81	12	152	20
15	11	188	38	12	7	127	----------
20	5	108	25	158	4	94	----------
25	6	218	66	24	14	499	14
50	11	734	272	20	15	1,180	1,510
100	8	1,379	420	232	3	388	----------
250	1	251	95	----------	3	1,072	----------
500	2	1,320	496	118	1	790	770
1,000	3	7,927	2,943	7,332	----------	----------	----------
5,000	1	9,265	872	5,543	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	93	21,677	5,283	13,544	113	4,448	2,332
MINING AND QUARRYING: BITUMINOUS COAL AND LIGNITE MINING							
0	104	45	7	51	240	131	9
1	51	71	12	22	84	126	10
2	55	135	26	55	61	151	127
3	35	123	23	66	45	156	236
4	27	120	19	187	40	176	68
5	116	827	159	696	163	1,160	98
10	75	911	186	446	95	1,189	111
15	61	1,094	235	217	43	769	----------
20	56	1,268	248	743	46	1,033	110
25	124	4,469	1,326	2,056	102	3,630	145
50	100	7,061	2,471	4,929	66	4,860	676
100	121	18,807	6,495	9,024	39	5,958	417
250	61	21,443	7,532	7,549	9	3,136	50
500	24	17,192	6,340	7,024	4	3,005	39
1,000	22	37,720	13,601	15,986	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	1	11,517	4,358	6,481	----------	----------	----------
Total	1,033	122,803	43,038	55,532	1,037	25,480	2,096

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [65]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION							
0	341	144	27	142	530	224	114
1	186	269	46	506	168	244	175
2	116	303	52	261	108	270	50
3	113	387	73	296	77	267	121
4	90	403	75	326	81	363	14
5	299	2,196	426	1,274	216	1,560	223
10	183	2,290	464	1,025	143	1,759	1,958
15	123	2,122	420	1,494	74	1,309	193
20	95	2,154	467	767	59	1,315	285
25	259	9,071	2,537	4,086	170	5,881	953
50	186	13,248	4,627	5,199	117	8,217	304
100	143	21,947	7,477	8,842	47	6,963	257
250	63	21,706	7,645	13,486	22	7,502	158
500	32	21,979	6,964	15,316	10	6,443	622
1,000	38	78,017	25,907	41,947	8	18,177	10
5,000	5	30,922	10,939	14,040			
10,000	4	190,778	63,679	86,003			
Total	2,276	397,936	131,825	195,010	1,830	60,494	5,437
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING							
0	104	42	6	14	264	69	
1	57	87	14	11	65	97	38
2	54	138	24	2	57	139	14
3	37	130	21	3	40	141	1
4	37	167	29	58	44	197	5
5	139	1,028	190	121	114	830	174
10	99	1,215	240	205	36	438	6
15	94	1,632	342	133	30	517	2
20	96	2,171	473	185	19	421	
25	170	5,795	1,704	1,026	46	1,538	10
50	135	9,677	3,582	1,719	25	1,755	60
100	107	16,972	6,336	4,070	8	1,069	
250	32	11,387	4,161	2,076	2	735	
500	15	10,253	3,824	1,656			
1,000	12	24,855	8,906	6,506			
5,000							
10,000	1	24,607	9,350	16,700			
Total	1,189	110,156	39,202	34,485	750	7,946	310
CONSTRUCTION							
0	2,995	1,227	218	273	3,478	1,106	169
1	1,509	2,208	400	213	1,235	1,804	49
2	1,120	2,758	506	248	804	2,006	63
3	871	3,027	582	163	577	2,013	26
4	708	3,174	614	308	487	2,182	23
5	2,162	15,689	3,164	1,409	1,255	8,987	197
10	1,308	16,092	3,363	1,126	565	6,876	79
15	1,050	18,392	3,947	1,073	298	5,143	59
20	1,008	22,888	5,096	1,462	189	4,181	11
25	1,515	52,827	15,728	4,845	357	12,322	527
50	1,004	69,737	25,447	7,366	137	9,443	115
100	678	104,092	38,650	9,718	58	8,536	419
250	212	74,052	27,129	8,091	9	2,782	
500	96	67,737	24,852	8,754	5	3,242	
1,000	49	86,405	31,531	14,545	2	3,114	900
5,000	2	16,229	5,759	1,605			
10,000	3	34,716	13,120	7,186			
Total	16,290	591,250	200,106	68,385	9,456	73,737	2,637

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
TOTAL MANUFACTURING							
0	9,747	4,016	670	1,731	12,054	4,389	1,301
1	5,148	7,526	1,287	1,581	5,247	7,721	845
2	3,840	9,530	1,651	1,714	3,753	9,327	590
3	2,966	10,336	1,861	1,558	2,978	10,374	392
4	2,592	11,663	2,100	1,664	2,445	10,972	495
5	8,197	59,463	11,531	8,846	7,398	53,219	2,103
10	5,136	63,311	12,924	10,140	3,939	48,387	2,723
15	3,834	66,876	14,163	10,189	2,371	41,099	1,332
20	3,797	85,595	18,722	12,126	1,598	35,679	979
25	6,789	239,013	71,097	41,514	3,595	125,047	5,093
50	5,637	401,231	147,340	77,964	1,936	134,180	5,802
100	5,275	830,689	307,575	175,822	1,101	167,905	9,634
250	2,282	809,356	299,698	178,598	319	108,963	7,404
500	1,397	984,578	362,370	247,499	133	91,689	8,381
1,000	1,303	2,733,295	1,009,107	794,882	76	136,814	10,832
5,000	193	1,355,252	495,436	407,172	7	43,245	2,900
10,000	184	7,670,287	2,739,723	2,812,674	3	66,141	5,802
Total	68,317	15,342,017	5,497,255	4,785,674	48,953	1,095,151	66,608
MANUFACTURING: BEVERAGES							
0	191	87	12	11	256	97	11
1	102	147	23	22	153	228	13
2	106	263	44	23	117	289	14
3	80	276	45	15	103	360	10
4	58	262	45	9	110	497	44
5	188	1,403	276	204	291	2,099	21
10	145	1,774	360	259	166	2,040	22
15	110	1,939	412	310	83	1,441	7
20	82	1,855	395	350	62	1,364	13
25	188	6,776	2,047	1,465	123	4,436	148
50	173	12,360	4,516	3,046	64	4,445	102
100	150	23,839	8,469	5,879	35	5,666	304
250	84	30,363	11,112	8,177	8	2,921	105
500	49	36,452	13,413	8,098	7	4,539	150
1,000	66	140,457	52,524	27,283	3	7,490	138
5,000	8	57,295	19,360	15,409	----------	----------	----------
10,000	6	155,498	58,857	36,625	----------	----------	----------
Total	1,786	471,046	171,910	107,185	1,581	37,912	1,102
MANUFACTURING: FOOD AND KINDRED PRODUCTS							
0	902	381	65	223	936	318	180
1	466	683	117	175	395	577	21
2	368	913	160	159	342	861	86
3	291	1,009	185	153	267	929	15
4	286	1,294	242	212	197	878	32
5	869	6,277	1,204	1,028	677	4,873	219
10	576	7,147	1,462	1,423	362	4,445	134
15	382	6,631	1,396	767	222	3,873	127
20	432	9,809	2,118	1,535	141	3,185	178
25	776	27,497	8,217	4,509	357	12,434	392
50	651	46,506	17,060	7,458	188	13,230	703
100	578	90,708	33,771	16,642	132	19,599	2,479
250	219	77,069	28,456	15,115	26	8,140	277
500	116	82,349	30,073	20,120	10	7,134	----------
1,000	108	233,765	85,436	70,502	10	20,542	2,204
5,000	19	130,246	47,309	41,613	1	6,842	913
10,000	17	459,302	171,694	165,156	----------	----------	----------
Total	7,056	1,181,586	428,965	346,790	4,263	107,860	7,960

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MANUFACTURING: TOBACCO MANUFACTURES							
0	6	3	1	----------	22	8	----------
1	5	7	1	----------	6	8	----------
2	3	7	1	----------	8	20	7
3	4	14	2	1	3	11	----------
4	4	18	3	----------	4	18	----------
5	7	50	9	79	13	85	6
10	5	60	10	8	4	46	----------
15	5	87	19	12	7	129	----------
20	4	90	21	43	1	22	----------
25	18	593	152	110	8	302	----------
50	13	1,000	333	261	4	257	8
100	13	2,092	725	641	3	420	43
250	4	1,383	526	531	----------	----------	----------
500	7	4,795	1,809	1,138	----------	----------	----------
1,000	9	21,216	7,851	9,335	----------	----------	----------
5,000	2	15,228	5,770	1,979	----------	----------	----------
10,000	5	213,616	80,366	78,917	----------	----------	----------
Total	114	260,259	97,599	93,055	83	1,326	64
MANUFACTURING: TEXTILE-MILL PRODUCTS							
0	304	127	21	144	418	139	11
1	200	301	52	131	201	299	28
2	159	396	68	89	115	290	15
3	124	438	77	65	109	381	60
4	115	518	93	161	109	489	39
5	373	2,767	549	518	334	2,462	213
10	247	3,055	628	397	218	2,661	177
15	211	3,713	800	887	121	2,062	160
20	217	4,838	1,051	700	112	2,503	138
25	440	15,576	4,557	2,309	253	8,700	532
50	388	28,178	10,442	7,733	173	12,276	928
100	418	67,058	24,951	12,904	124	19,410	1,528
250	217	77,648	28,902	14,421	34	12,031	722
500	135	96,358	35,698	29,243	14	8,579	643
1,000	125	260,475	95,915	71,846	5	9,169	3,165
5,000	14	92,940	31,588	33,703	1	5,887	387
10,000	5	102,417	38,183	44,212	----------	----------	----------
Total	3,692	756,803	273,575	219,463	2,341	87,338	8,746
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS							
0	1,525	629	109	143	1,625	650	183
1	794	1,153	205	112	763	1,113	88
2	530	1,313	235	84	579	1,444	72
3	410	1,426	267	161	443	1,545	67
4	370	1,667	292	106	384	1,714	50
5	1,049	7,604	1,491	615	1,191	8,585	146
10	604	7,440	1,548	708	600	7,443	194
15	475	8,302	1,767	802	353	6,144	112
20	436	9,824	2,171	889	238	5,324	69
25	548	19,185	5,800	2,601	509	17,721	142
50	405	27,982	10,474	4,271	189	13,003	632
100	307	47,441	17,898	7,976	86	12,818	288
250	97	34,395	12,798	5,476	21	6,952	911
500	38	25,672	9,654	5,885	3	2,042	231
1,000	25	45,483	17,113	12,885	1	1,644	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	7,613	239,516	81,822	42,714	6,985	88,142	3,185

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE							
0	415	168	29	59	503	184	138
1	212	312	51	75	210	310	58
2	169	419	73	198	182	459	5
3	133	468	85	71	151	528	63
4	129	580	103	83	112	498	32
5	400	2,937	572	327	366	2,645	169
10	279	3,453	715	529	229	2,846	106
15	206	3,585	754	521	143	2,458	187
20	209	4,727	1,036	880	111	2,481	13
25	381	13,340	3,854	2,263	222	7,805	407
50	317	22,480	7,936	3,846	123	8,718	123
100	283	43,479	15,539	7,524	58	8,696	125
250	118	41,064	14,310	9,952	15	4,876	206
500	78	54,566	18,378	13,837	6	4,557	272
1,000	33	73,113	24,628	25,144	3	5,089	63
5,000	1	6,510	2,212	532	----------	----------	----------
10,000	2	48,398	15,436	13,123	----------	----------	----------
Total	3,365	319,599	105,711	78,964	2,434	52,150	1,967
MANUFACTURING: FURNITURE AND FIXTURES							
0	398	164	25	24	384	153	21
1	223	320	53	23	209	311	24
2	169	422	73	38	138	342	19
3	133	460	80	52	113	388	----------
4	88	397	73	47	90	403	9
5	331	2,370	454	189	286	2,053	61
10	217	2,655	547	217	150	1,836	12
15	131	2,293	490	175	83	1,438	8
20	152	3,429	754	298	52	1,164	25
25	244	8,422	2,476	1,238	121	4,256	38
50	175	12,387	4,595	2,171	59	4,101	407
100	222	34,310	12,824	5,803	34	5,201	43
250	51	18,400	6,973	3,624	6	1,860	193
500	25	17,555	6,393	4,202	1	511	----------
1,000	20	37,915	14,346	8,648	1	1,696	----------
5,000	2	11,614	4,209	4,875	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	2,581	153,113	54,365	31,624	1,727	25,713	860
MANUFACTURING: PAPER AND ALLIED PRODUCTS							
0	116	52	10	166	157	49	22
1	92	137	26	31	44	65	1
2	74	185	32	34	48	119	11
3	53	187	33	29	51	181	19
4	52	235	44	23	46	208	3
5	158	1,206	248	331	126	917	68
10	128	1,565	314	238	87	1,068	60
15	83	1,446	313	220	63	1,116	9
20	99	2,229	488	296	41	931	23
25	198	7,112	2,161	1,424	99	3,312	459
50	173	12,640	4,636	2,766	59	4,087	43
100	211	34,207	12,779	7,230	45	6,625	418
250	102	35,594	13,271	9,492	16	5,148	230
500	53	36,595	13,580	8,747	5	3,067	90
1,000	85	186,716	68,459	49,584	1	1,414	----------
5,000	14	96,399	35,577	30,431	----------	----------	----------
10,000	7	167,240	62,695	43,205	----------	----------	----------
Total	1,698	583,745	214,666	154,247	888	28,307	1,456

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES							
0	1,507	615	109	195	1,651	565	105
1	784	1,160	208	183	611	902	62
2	590	1,458	273	189	350	870	10
3	414	1,439	282	186	291	1,003	56
4	367	1,644	315	292	187	835	65
5	1,164	8,390	1,692	1,290	494	3,534	208
10	653	7,999	1,694	1,491	189	2,318	116
15	460	7,997	1,736	1,409	119	2,082	16
20	446	9,992	2,227	1,765	66	1,466	8
25	765	26,617	8,097	5,442	147	5,135	94
50	569	39,848	14,647	9,290	74	5,067	1
100	442	69,623	25,546	17,445	40	6,611	100
250	191	67,162	24,694	16,446	15	5,417	1,137
500	98	66,609	24,378	15,505	4	3,193	----------
1,000	84	161,428	58,266	46,229	1	2,058	----------
5,000	12	73,933	25,678	22,518	----------	----------	----------
10,000	1	11,786	4,698	5,149	----------	----------	----------
Total	8,547	557,700	194,540	145,024	4,239	41,056	1,978
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS							
0	702	262	40	102	1,115	351	187
1	274	396	65	65	373	536	73
2	198	491	84	129	242	593	12
3	143	499	83	134	178	623	15
4	139	618	103	56	158	706	34
5	459	3,322	625	671	409	2,911	114
10	300	3,724	759	854	205	2,497	103
15	240	4,205	884	698	127	2,188	44
20	223	5,024	1,094	878	77	1,713	17
25	448	15,815	4,667	2,994	188	6,558	344
50	398	28,398	10,468	6,860	105	7,134	215
100	348	55,787	20,416	12,853	48	7,563	35
250	155	53,959	19,485	13,517	9	3,002	30
500	78	54,066	19,835	14,230	3	2,043	375
1,000	119	255,207	93,582	75,402	1	2,000	395
5,000	21	140,025	51,355	34,344	1	6,077	1,600
10,000	28	1,093,860	382,563	423,997	1	14,639	5,802
Total	4,273	1,715,658	606,108	587,784	3,240	61,134	9,395
MANUFACTURING: PETROLEUM AND COAL PRODUCTS							
0	21	10	2	29	59	17	9
1	23	35	5	3	18	28	----------
2	10	27	4	4	12	29	2
3	12	41	7	2	11	40	----------
4	8	36	6	6	8	37	----------
5	29	214	41	35	24	169	----------
10	26	304	65	31	14	173	895
15	21	375	84	127	14	252	53
20	28	631	138	29	7	156	----------
25	57	2,067	652	284	14	471	70
50	43	3,121	1,152	1,263	21	1,461	365
100	54	8,653	3,057	2,150	15	2,162	139
250	26	9,745	3,665	4,444	10	3,353	248
500	19	12,351	4,324	3,510	4	2,674	----------
1,000	19	46,416	16,979	25,518	5	7,043	139
5,000	7	52,674	19,370	16,882	2	12,864	----------
10,000	25	1,032,522	294,933	790,999	----------	----------	----------
Total	428	1,169,222	344,484	845,316	238	30,929	1,920

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MANUFACTURING: RUBBER PRODUCTS							
0	39	15	3	1	51	17	10
1	19	28	4	3	25	36	----------
2	18	44	6	2	12	32	----------
3	10	35	4	----------	10	34	----------
4	8	37	8	----------	7	32	3
5	40	300	59	33	34	250	5
10	26	330	53	83	18	217	----------
15	19	339	69	30	13	224	----------
20	29	669	138	29	5	114	7
25	47	1,633	492	242	24	773	47
50	43	3,188	1,130	654	6	402	50
100	60	8,999	3,398	2,069	4	826	11
250	26	9,479	3,520	2,342	6	1,878	498
500	26	17,367	6,592	4,907	3	1,918	260
1,000	13	24,586	9,246	6,901	3	5,118	100
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	4	97,548	33,674	39,317	----------	----------	----------
Total	427	164,597	58,396	56,613	221	11,871	991
MANUFACTURING: LEATHER AND PRODUCTS							
0	251	102	18	29	237	90	23
1	122	173	29	37	133	198	39
2	103	254	44	67	105	257	4
3	68	242	40	20	74	258	4
4	58	260	47	29	56	264	----------
5	178	1,287	254	257	227	1,645	58
10	132	1,614	303	347	103	1,291	42
15	99	1,746	369	469	81	1,404	81
20	104	2,345	523	380	50	1,114	14
25	184	6,393	1,855	1,147	123	4,333	87
50	128	9,143	3,394	1,416	61	4,330	202
100	108	16,949	6,306	3,568	36	5,305	790
250	47	16,589	6,242	3,963	6	1,971	823
500	20	13,855	5,175	3,001	5	3,837	129
1,000	17	30,663	11,365	11,731	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	1	12,395	4,694	10,200	----------	----------	----------
Total	1,620	114,010	40,658	36,661	1,297	26,297	2,296
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS							
0	283	122	20	31	396	145	14
1	183	269	46	45	217	319	18
2	121	305	51	23	146	359	61
3	119	415	74	46	99	341	1
4	98	440	81	23	61	271	17
5	315	2,299	444	297	201	1,415	22
10	228	2,809	584	427	107	1,284	18
15	138	2,415	521	290	51	866	35
20	178	3,981	893	538	40	881	6
25	336	12,006	3,680	1,811	74	2,571	55
50	280	20,564	7,689	3,193	53	3,626	98
100	239	37,041	13,853	6,210	21	3,043	----------
250	91	31,411	11,611	6,504	6	2,001	114
500	73	53,642	19,962	12,676	2	1,297	----------
1,000	48	96,037	35,292	23,686	----------	----------	----------
5,000	11	74,590	27,655	23,471	----------	----------	----------
10,000	9	182,611	68,118	64,256	----------	----------	----------
Total	2,750	520,957	190,574	143,527	1,474	18,419	459

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MANUFACTURING: PRIMARY METAL INDUSTRIES							
0	159	71	12	23	209	140	55
1	109	165	27	50	90	136	30
2	84	210	36	54	87	211	15
3	61	212	37	33	70	245	2
4	61	273	49	54	61	275	35
5	194	1,458	275	273	184	1,370	69
10	102	1,263	257	347	126	1,562	96
15	112	1,954	409	437	62	1,074	87
20	69	1,566	348	309	50	1,124	99
25	189	6,881	2,098	1,649	129	4,653	275
50	170	12,106	4,434	2,906	83	5,727	278
100	170	26,955	10,114	9,169	41	6,105	637
250	109	39,874	14,880	9,135	13	5,042	215
500	68	48,232	17,875	11,709	10	7,198	2,520
1,000	82	172,769	64,503	53,291	9	14,859	2,049
5,000	17	116,955	42,960	39,748	----------	----------	----------
10,000	17	913,884	339,496	222,503	----------	----------	----------
Total	1,773	1,344,828	497,810	351,690	1,224	49,721	6,462
MANUFACTURING: FABRICATED METAL PRODUCTS, EXCEPT ORDNANCE, MACHINERY, AND TRANSPORTATION EQUIPMENT							
0	726	305	52	163	840	311	52
1	378	553	95	124	421	624	29
2	295	736	130	163	298	744	29
3	251	872	159	94	248	868	25
4	192	871	157	69	187	843	33
5	641	4,674	907	1,014	594	4,240	119
10	407	5,013	1,034	801	343	4,184	384
15	362	6,290	1,305	914	200	3,440	133
20	319	7,198	1,581	1,102	139	3,128	127
25	609	21,209	6,361	3,466	280	9,747	633
50	561	39,756	14,758	6,985	125	8,521	222
100	578	89,508	33,595	19,755	93	14,017	609
250	217	77,216	28,985	14,571	21	6,697	929
500	145	102,644	38,018	23,747	10	7,141	283
1,000	102	202,083	76,394	59,084	6	8,868	121
5,000	8	61,077	23,075	15,885	----------	----------	----------
10,000	7	143,543	52,681	51,572	1	13,695	----------
Total	5,798	763,548	279,287	199,509	3,806	87,068	3,728
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL							
0	669	280	44	167	932	341	39
1	370	539	90	219	432	642	298
2	300	744	115	120	294	731	35
3	238	836	151	285	252	875	28
4	192	864	150	392	222	996	42
5	647	4,698	896	800	642	4,601	231
10	413	5,105	1,034	1,075	374	4,552	127
15	301	5,211	1,119	960	230	3,990	86
20	269	6,033	1,319	1,009	155	3,470	196
25	533	18,720	5,553	3,983	342	11,938	475
50	507	36,375	13,282	6,225	203	13,834	678
100	491	77,113	29,118	16,757	117	17,990	666
250	284	99,285	36,686	21,483	34	11,954	532
500	176	122,958	45,803	32,953	16	10,273	1,686
1,000	174	365,216	136,713	96,925	7	10,498	862
5,000	22	168,043	62,889	50,427	----------	----------	----------
10,000	21	522,176	196,546	130,696	----------	----------	----------
Total	5,607	1,434,196	531,508	364,476	4,252	96,685	5,981

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT							
0	194	72	12	15	327	118	156
1	99	141	23	57	121	177	9
2	78	191	28	11	88	221	50
3	65	228	37	16	83	288	----------
4	51	230	42	13	58	263	15
5	177	1,255	222	118	212	1,521	16
10	114	1,427	262	97	118	1,488	31
15	80	1,405	289	201	70	1,197	89
20	95	2,159	461	136	59	1,303	----------
25	186	6,688	1,853	977	113	3,910	241
50	143	10,217	3,577	1,443	82	5,814	265
100	159	25,119	9,010	4,128	46	7,165	689
250	76	27,902	10,051	5,255	19	6,670	147
500	61	44,096	16,511	10,331	11	7,907	136
1,000	61	117,587	43,720	35,937	4	9,476	----------
5,000	9	62,881	23,846	17,032	----------	----------	----------
10,000	8	442,488	160,307	147,004	----------	----------	----------
Total	1,656	744,086	270,251	222,771	1,411	47,518	1,844
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES							
0	94	38	5	46	109	41	----------
1	37	53	7	69	44	63	1
2	31	76	11	166	51	123	2
3	19	64	12	5	26	92	----------
4	13	58	9	1	28	126	----------
5	60	427	80	55	70	512	68
10	30	379	73	90	44	545	9
15	18	322	69	179	36	621	18
20	21	477	99	38	18	385	5
25	50	1,721	462	291	47	1,605	115
50	37	2,633	917	369	36	2,534	254
100	41	6,380	2,144	4,933	21	3,136	152
250	20	7,075	2,605	1,738	12	4,022	----------
500	15	10,844	4,008	2,345	4	2,773	1,382
1,000	26	55,162	19,599	27,596	7	14,686	1,420
5,000	8	64,877	24,224	21,816	1	5,754	----------
10,000	6	81,161	29,549	31,011	----------	----------	----------
Total	526	231,747	83,873	90,748	554	37,018	3,426
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT, EXCEPT ELECTRICAL							
0	80	31	5	16	101	38	----------
1	43	60	11	5	44	66	----------
2	20	49	9	16	41	102	1
3	23	77	15	11	40	137	2
4	23	103	20	6	31	140	6
5	73	514	103	73	100	718	51
10	39	485	96	71	65	799	68
15	42	735	165	89	44	759	27
20	40	922	199	53	23	503	1
25	72	2,527	774	528	65	2,229	86
50	70	5,079	1,853	657	45	3,072	30
100	68	11,566	4,314	2,332	27	3,707	109
250	23	7,955	3,002	1,958	13	4,740	53
500	30	22,635	8,528	6,246	5	3,734	84
1,000	24	55,027	20,215	14,759	5	9,128	135
5,000	10	70,964	26,741	13,939	1	5,821	----------
10,000	13	1,933,369	724,027	488,288	1	37,807	----------
Total	693	2,112,098	790,077	529,047	651	73,500	653

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [4]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
MANUFACTURING: ORDNANCE AND ACCESSORIES							
0	3	1		2	11	4	
1	1	1			2	3	
2					3	6	
3					1	3	
4					2	9	
5	2	15	1		6	53	
10	1	13	3		1	11	
15					1	18	
20					1	23	
25	3	107	31		1	26	
50	4	260	77	50	1	53	
100	1	234	86	7			
250	3	1,094	252	798	1	295	
500	1	726	276	66			
1,000	4	12,511	4,694	5,366			
5,000							
10,000							
Total	23	14,962	5,420	6,289	31	504	
MANUFACTURING: SCIENTIFIC INSTRUMENTS; PHOTOGRAPHIC EQUIPMENT; WATCHES, CLOCKS							
0	175	67	10	72	230	85	9
1	96	144	24	32	83	122	18
2	69	171	28	28	70	173	7
3	47	164	29	51	49	175	8
4	42	190	32	34	42	189	18
5	134	958	179	84	121	867	29
10	72	890	179	98	44	537	
15	48	827	180	152	23	402	5
20	35	799	178	101	23	516	
25	83	2,961	864	543	57	2,016	210
50	71	4,879	1,828	1,292	19	1,342	4
100	58	9,714	3,549	2,877	10	1,757	86
250	25	9,377	3,523	1,934	6	2,111	
500	26	18,695	6,513	4,919	3	2,700	40
1,000	21	48,868	18,477	14,587	3	4,661	41
5,000	4	31,601	11,504	11,075			
10,000	2	56,473	21,206	26,444			
Total	1,008	186,778	68,303	64,323	783	17,653	475
OTHER MANUFACTURING							
0	987	414	66	70	1,485	528	76
1	516	749	125	120	652	958	35
2	345	856	146	117	425	1,052	133
3	268	934	157	128	306	1,069	17
4	238	1,068	186	48	285	1,281	18
5	709	5,038	950	555	796	5,694	210
10	392	4,807	944	549	372	4,544	129
15	291	5,059	1,013	540	225	3,921	48
20	310	6,998	1,490	768	127	2,809	40
25	434	15,167	4,394	2,238	299	10,116	243
50	318	22,131	8,142	3,809	163	11,146	194
100	276	43,914	16,113	6,970	65	10,083	383
250	97	35,317	14,149	7,722	22	7,882	34
500	60	41,516	15,574	10,084	7	4,572	100
1,000	38	90,595	33,790	22,643	1	1,375	
5,000	4	27,400	10,114	11,493			
10,000							
Total	5,283	301,963	107,353	67,854	5,230	67,030	1,660

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
TOTAL PUBLIC UTILITIES							
0	3,281	1,271	215	300	4,638	1,403	111
1	1,429	2,086	374	345	1,397	2,044	499
2	1,014	2,505	453	359	878	2,173	83
3	775	2,693	505	401	642	2,238	110
4	607	2,720	515	375	523	2,327	152
5	1,766	12,725	2,511	1,828	1,271	9,006	506
10	1,046	12,843	2,694	1,950	552	6,730	273
15	761	13,219	2,786	2,468	299	5,163	60
20	599	13,485	2,939	2,549	190	4,227	24
25	1,183	41,468	12,095	9,014	360	12,746	226
50	773	55,169	19,677	11,793	167	11,431	230
100	727	115,066	41,478	26,561	96	14,188	749
250	312	110,598	40,145	29,144	39	12,989	111
500	161	112,925	41,050	38,893	26	18,443	1,394
1,000	241	544,799	193,729	212,554	18	31,677	6,128
5,000	62	444,843	158,412	192,394	2	13,497	1,531
10,000	73	1,535,628	536,620	786,622	----------	----------	----------
Total	14,810	3,024,043	1,056,198	1,317,550	11,098	150,282	12,187
PUBLIC UTILITIES: TRANSPORTATION							
0	2,078	845	143	225	2,948	982	56
1	1,005	1,465	260	210	1,114	1,638	385
2	716	1,772	314	239	736	1,821	30
3	546	1,893	351	262	554	1,934	61
4	436	1,956	372	267	448	1,994	93
5	1,267	9,115	1,808	1,216	1,090	7,718	455
10	753	9,230	1,943	1,178	458	5,568	186
15	564	9,795	2,070	1,645	243	4,193	52
20	461	10,395	2,275	1,842	149	3,310	24
25	877	30,665	8,895	6,499	297	10,533	226
50	568	40,349	14,351	8,074	125	8,579	66
100	524	82,263	29,464	16,935	74	11,075	668
250	216	76,107	27,371	17,007	32	10,752	69
500	98	68,510	24,651	18,751	20	14,361	1,394
1,000	118	247,644	86,429	57,111	16	28,026	6,128
5,000	27	190,194	68,111	60,986	2	13,497	1,531
10,000	20	513,902	179,045	169,402	----------	----------	----------
Total	10,274	1,296,100	447,853	361,849	8,306	125,981	11,424
PUBLIC UTILITIES: COMMUNICATION							
0	717	246	41	40	1,081	270	39
1	226	338	61	34	156	218	4
2	167	413	78	41	63	158	5
3	125	437	83	47	52	180	----------
4	97	431	79	41	46	205	59
5	280	2,030	389	299	125	901	31
10	162	2,001	416	264	68	825	87
15	118	2,041	415	516	42	734	8
20	81	1,808	378	326	33	736	----------
25	168	5,896	1,769	1,113	47	1,646	----------
50	106	7,686	2,836	1,502	31	2,155	91
100	89	13,809	5,086	3,543	15	2,120	17
250	29	10,392	3,775	3,010	3	954	42
500	17	12,410	4,522	5,355	4	2,581	----------
1,000	15	36,149	13,412	21,016	2	3,651	----------
5,000	5	35,691	13,534	19,173	----------	----------	----------
10,000	11	240,228	89,578	180,804	----------	----------	----------
Total	2,413	372,006	136,452	237,124	1,768	17,334	383

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [35]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
PUBLIC UTILITIES: ELECTRIC AND GAS UTILITIES							
0	97	37	6	2	116	31	3
1	50	70	13	13	35	52	21
2	38	94	18	19	17	41	45
3	27	95	19	23	13	44	----------
4	29	132	25	20	12	53	----------
5	91	662	127	102	28	202	20
10	66	797	157	263	15	195	----------
15	44	771	168	98	9	150	----------
20	31	699	155	151	3	69	----------
25	83	2,923	825	846	11	393	----------
50	60	4,302	1,537	1,383	8	518	73
100	81	13,597	5,057	3,758	5	730	64
250	60	21,753	8,108	8,117	3	1,000	----------
500	37	25,971	9,651	11,271	1	592	----------
1,000	102	251,875	91,144	131,031	----------	----------	----------
5,000	30	218,958	76,767	112,235	----------	----------	----------
10,000	42	781,498	267,997	436,416	----------	----------	----------
Total	968	1,324,234	461,774	705,748	276	4,070	226
OTHER PUBLIC UTILITIES							
0	389	143	25	33	493	120	13
1	148	213	40	88	92	136	89
2	93	226	43	60	62	153	3
3	77	268	52	69	23	80	49
4	45	201	39	47	17	75	----------
5	128	918	187	211	28	185	----------
10	65	815	178	245	11	142	----------
15	35	612	133	209	5	86	----------
20	26	583	131	230	5	112	----------
25	55	1,984	606	556	5	174	----------
50	39	2,832	953	834	3	179	----------
100	33	5,397	1,871	2,325	2	263	----------
250	7	2,346	891	1,010	1	283	----------
500	9	6,034	2,226	3,516	1	909	----------
1,000	6	9,131	2,744	3,396	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	1,155	31,703	10,119	12,829	748	2,897	154
TOTAL TRADE							
0	25,572	10,730	1,950	3,295	25,004	8,863	1,554
1	13,308	19,436	3,612	3,584	10,415	15,247	1,318
2	9,199	22,777	4,327	3,097	7,225	17,877	1,113
3	7,208	25,870	4,874	3,839	5,056	17,564	866
4	6,004	26,923	5,307	3,762	3,934	17,669	542
5	19,350	139,730	28,895	19,135	10,652	75,374	2,188
10	11,429	140,778	30,390	20,329	4,572	55,826	1,310
15	7,746	134,617	29,569	19,200	2,464	42,543	1,237
20	6,687	150,594	33,863	19,806	1,414	31,580	1,052
25	10,483	362,209	109,333	57,862	2,600	89,399	2,411
50	6,308	441,679	163,670	69,539	921	62,847	2,320
100	4,048	617,567	229,142	104,231	358	52,706	2,014
250	1,147	392,566	145,161	71,695	68	22,805	3,066
500	488	335,297	122,367	70,781	13	9,085	1,109
1,000	286	533,564	191,362	150,571	8	12,405	7,424
5,000	31	204,320	75,534	58,014	----------	----------	----------
10,000	26	829,549	313,239	267,993	1	15,258	----------
Total	129,320	4,387,406	1,492,595	946,733	74,705	547,048	29,524

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
TRADE: TOTAL WHOLESALE							
0	7,287	3,025	537	1,299	7,983	2,553	698
1	3,847	5,594	1,022	1,614	2,996	4,382	784
2	2,742	6,791	1,271	1,221	2,225	5,508	558
3	2,250	7,855	1,496	1,824	1,571	5,461	307
4	1,903	8,540	1,640	1,340	1,329	5,971	269
5	6,138	44,398	9,051	6,518	3,758	26,831	829
10	3,791	46,685	9,944	7,713	1,885	23,098	538
15	2,739	47,672	10,379	7,718	1,088	18,837	817
20	2,483	56,001	12,527	8,048	649	14,495	572
25	3,939	136,984	40,985	25,415	1,295	44,855	1,244
50	2,510	176,812	64,893	33,689	535	36,677	1,655
100	1,781	275,083	100,693	51,168	219	31,954	851
250	538	186,291	68,352	37,416	38	12,473	961
500	251	172,726	62,710	35,581	5	3,452	1,000
1,000	125	235,763	82,822	71,108	4	5,637	----------
5,000	12	79,652	30,107	15,025	----------	----------	----------
10,000	10	204,953	77,550	65,586	1	15,258	----------
Total	42,346	1,694,825	575,979	372,283	25,581	257,442	11,083
TRADE: WHOLESALE: COMMISSION MERCHANTS							
0	1,347	530	89	149	1,693	478	138
1	614	885	151	221	581	844	103
2	407	1,013	183	208	392	967	62
3	323	1,127	205	157	247	858	22
4	245	1,102	205	120	220	986	50
5	746	5,337	1,067	809	524	3,711	40
10	433	5,301	1,082	1,288	230	2,791	89
15	300	5,194	1,111	935	113	1,918	34
20	243	5,457	1,199	1,429	72	1,618	60
25	351	11,966	3,431	2,803	123	4,303	56
50	203	13,994	4,975	3,346	48	3,217	34
100	161	25,466	8,978	5,560	16	2,258	122
250	39	13,264	4,752	1,910	3	792	550
500	18	11,891	3,890	1,130	----------	----------	----------
1,000	10	20,647	6,134	8,263	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	1	17,570	6,660	6,668	----------	----------	----------
Total	5,441	140,744	44,112	34,996	4,262	24,741	1,360
OTHER WHOLESALERS							
0	5,940	2,495	448	1,150	6,290	2,075	560
1	3,233	4,709	871	1,393	2,415	3,538	681
2	2,335	5,778	1,088	1,013	1,833	4,541	496
3	1,927	6,728	1,291	1,667	1,324	4,603	285
4	1,658	7,438	1,435	1,220	1,109	4,985	219
5	5,392	39,061	7,984	5,709	3,234	23,120	789
10	3,358	41,384	8,862	6,425	1,655	20,307	449
15	2,439	42,478	9,268	6,783	975	16,919	783
20	2,240	50,544	11,328	6,619	577	12,877	512
25	3,588	125,018	37,554	22,612	1,172	40,552	1,188
50	2,307	162,818	59,918	30,343	487	33,460	1,621
100	1,620	249,617	91,715	45,608	203	29,696	729
250	499	173,027	63,600	35,506	35	11,681	411
500	233	160,835	58,820	34,451	5	3,452	1,000
1,000	115	215,116	76,688	62,845	4	5,637	----------
5,000	12	79,652	30,107	15,025	----------	----------	----------
10,000	9	187,383	70,890	58,918	1	15,258	----------
Total	36,905	1,554,081	531,867	337,287	21,319	232,701	9,723

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [9]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
TRADE: TOTAL RETAIL							
0	16,146	6,820	1,254	1,701	14,871	5,582	738
1	8,318	12,168	2,274	1,681	6,612	9,678	386
2	5,660	14,008	2,671	1,597	4,434	10,977	507
3	4,297	14,918	2,931	1,675	3,088	10,729	464
4	3,551	15,909	3,172	2,067	2,321	10,419	249
5	11,386	82,046	17,081	10,904	6,071	42,710	1,107
10	6,549	80,663	17,531	10,884	2,350	28,644	613
15	4,311	74,849	16,552	9,664	1,190	20,509	415
20	3,571	80,321	18,132	9,556	650	14,513	360
25	5,606	192,779	58,579	27,403	1,112	37,971	869
50	3,311	230,916	86,305	30,112	325	22,115	579
100	2,008	302,746	112,943	46,589	105	15,763	631
250	516	174,777	65,231	27,747	22	7,609	134
500	224	153,312	56,180	33,669	5	3,309	35
1,000	143	263,701	96,821	70,396	4	6,768	7,424
5,000	19	124,668	45,427	42,989	----------	----------	----------
10,000	16	624,596	235,689	202,407	----------	----------	----------
Total	75,632	2,449,197	838,773	531,041	43,160	247,296	14,511
TRADE: RETAIL: FOOD							
0	1,486	602	104	63	1,552	562	40
1	671	974	170	125	625	908	13
2	440	1,089	192	95	400	999	70
3	285	988	184	76	269	929	10
4	223	1,001	191	51	172	774	5
5	609	4,375	860	454	436	2,979	57
10	312	3,877	822	352	160	1,931	3
15	225	3,905	853	373	71	1,239	3
20	177	4,009	901	198	32	706	----------
25	316	11,082	3,409	1,217	59	1,989	25
50	200	13,871	5,139	1,219	21	1,447	----------
100	172	26,879	10,022	2,959	9	1,315	32
250	60	20,504	7,547	2,984	2	777	----------
500	43	30,333	11,226	3,155	----------	----------	----------
1,000	30	59,367	22,423	11,365	----------	----------	----------
5,000	4	31,362	11,880	7,613	----------	----------	----------
10,000	4	98,751	37,367	24,136	----------	----------	----------
Total	5,257	312,969	113,290	56,435	3,808	16,555	258
TRADE: RETAIL: GENERAL MERCHANDISE							
0	990	405	76	128	822	290	89
1	528	775	148	213	343	499	65
2	373	919	181	206	225	560	67
3	254	881	177	190	148	517	52
4	225	1,006	205	275	124	557	17
5	740	5,336	1,121	1,503	314	2,206	172
10	405	4,975	1,063	1,376	121	1,477	24
15	245	4,263	934	1,158	80	1,373	9
20	213	4,767	1,078	1,204	49	1,066	13
25	374	12,804	3,866	3,333	82	2,900	113
50	259	17,963	6,688	3,994	34	2,362	112
100	215	32,843	12,264	7,295	18	2,988	38
250	107	38,061	14,379	9,079	6	2,078	12
500	78	52,626	19,543	14,137	2	1,416	----------
1,000	63	119,101	44,012	34,531	1	1,067	7,124
5,000	13	79,487	28,763	29,028	----------	----------	----------
10,000	11	504,268	190,598	170,717	----------	----------	----------
Total	5,093	880,480	325,096	278,367	2,369	21,356	7,907

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
TRADE: RETAIL: APPAREL AND ACCESSORIES							
0	2,310	980	185	318	1,869	734	102
1	1,228	1,805	350	223	874	1,286	55
2	819	2,027	396	285	721	1,781	56
3	644	2,234	446	321	466	1,617	13
4	528	2,361	478	313	370	1,661	37
5	1,584	11,332	2,379	1,566	977	6,892	169
10	818	10,109	2,206	1,715	397	4,842	104
15	467	8,140	1,796	1,303	166	2,869	132
20	383	8,582	1,930	1,346	115	2,591	101
25	504	16,610	4,931	3,128	176	6,089	130
50	235	16,209	6,012	2,798	56	3,915	123
100	142	21,603	7,891	4,728	19	2,666	16
250	43	14,437	5,360	1,946	6	1,946	8
500	20	13,844	4,830	4,856			
1,000	17	35,082	12,642	10,020	1	2,580	
5,000	1	7,596	2,421	4,094			
10,000							
Total	9,743	172,951	54,253	38,960	6,213	41,469	1,046
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS							
0	1,274	541	102	103	1,051	463	30
1	727	1,067	202	88	513	747	17
2	518	1,285	243	103	398	990	37
3	431	1,494	291	123	293	1,021	66
4	329	1,471	295	119	200	894	39
5	1,117	8,074	1,690	899	658	4,690	287
10	624	7,698	1,682	684	288	3,484	66
15	413	7,122	1,583	754	131	2,243	136
20	317	7,131	1,613	677	66	1,472	56
25	437	14,954	4,504	1,705	123	4,086	110
50	195	13,266	4,950	1,666	35	2,424	117
100	78	11,628	4,383	1,626	9	1,235	361
250	22	6,803	2,486	820	1	266	
500	10	7,187	2,648	1,478			
1,000	5	7,344	2,790	977			
5,000							
10,000							
Total	6,497	97,065	29,462	11,822	3,766	24,015	1,322
TRADE: RETAIL: AUTOMOTIVE DEALERS AND FILLING STATIONS							
0	1,629	684	131	280	1,601	584	113
1	965	1,420	282	215	795	1,168	62
2	760	1,890	375	173	544	1,341	63
3	640	2,232	453	172	432	1,501	178
4	555	2,494	509	292	348	1,557	43
5	2,328	17,062	3,647	1,383	997	7,124	91
10	1,808	22,463	4,951	1,991	457	5,596	50
15	1,403	24,457	5,460	1,994	299	5,176	54
20	1,353	30,480	6,935	2,276	162	3,613	81
25	2,319	81,308	25,168	8,204	358	12,250	359
50	1,692	119,202	44,876	11,976	88	5,937	147
100	1,062	159,383	59,912	19,442	20	2,952	23
250	202	67,180	25,299	7,148	1	421	
500	32	21,488	7,917	2,640			
1,000	6	7,153	2,547	1,668	1	1,571	
5,000	1	6,223	2,363	2,254			
10,000	1	21,577	7,724	7,554			
Total	16,756	586,696	198,549	69,662	6,103	50,791	1,264

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
TRADE: RETAIL: DRUG STORES							
0	1,065	475	91	154	784	273	27
1	574	831	160	137	257	380	16
2	395	988	192	92	156	382	11
3	236	816	163	130	103	355	----------
4	176	779	151	123	86	391	4
5	549	3,873	809	700	151	1,050	1
10	209	2,524	546	530	44	533	1
15	102	1,775	394	407	16	269	2
20	69	1,539	351	354	9	197	----------
25	63	2,090	622	477	9	290	----------
50	38	2,738	1,012	631	6	369	----------
100	32	5,059	1,920	1,090	2	373	----------
250	14	4,870	1,826	1,161	----------	----------	----------
500	9	6,483	2,440	1,952	----------	----------	----------
1,000	5	10,899	3,158	4,489	1	1,550	300
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	3,536	45,739	13,835	12,427	1,624	6,412	362
TRADE: RETAIL: EATING AND DRINKING PLACES							
0	2,676	1,104	191	79	3,330	1,252	80
1	1,130	1,634	272	64	1,471	2,151	17
2	584	1,432	233	53	856	2,125	22
3	402	1,388	247	73	553	1,927	49
4	268	1,206	221	92	419	1,886	8
5	704	4,978	928	543	1,029	7,154	25
10	286	3,462	697	261	306	3,739	140
15	177	3,056	639	366	160	2,754	3
20	97	2,202	463	201	76	1,710	8
25	138	4,697	1,337	660	109	3,726	25
50	70	4,869	1,817	655	17	1,152	4
100	50	7,457	2,812	1,429	6	934	97
250	15	5,089	1,864	1,330	2	872	51
500	10	6,267	2,269	1,853	1	535	----------
1,000	5	8,307	3,112	3,773	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	6,612	57,148	17,102	11,432	8,335	31,917	529
TRADE: RETAIL: BUILDING MATERIALS AND HARDWARE							
0	1,335	579	111	228	939	358	131
1	765	1,131	221	250	438	643	67
2	631	1,581	317	213	282	696	30
3	544	1,902	386	224	247	856	40
4	506	2,271	466	373	185	827	54
5	1,677	12,219	2,607	2,039	426	2,994	94
10	1,005	12,297	2,701	2,239	173	2,136	162
15	647	11,208	2,498	1,836	92	1,563	35
20	515	11,573	2,623	1,920	46	1,047	30
25	815	27,826	8,449	5,183	56	1,888	33
50	333	22,647	8,430	3,787	19	1,277	41
100	145	20,916	7,552	4,715	10	1,526	----------
250	26	8,868	3,265	2,065	----------	----------	----------
500	11	7,586	2,783	1,755	----------	----------	----------
1,000	5	6,024	2,226	1,761	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	8,960	148,628	44,635	28,588	2,913	15,811	717

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
OTHER RETAIL TRADE							
0	3,381	1,450	263	348	2,923	1,066	126
1	1,730	2,531	469	366	1,296	1,896	74
2	1,140	2,797	542	377	852	2,103	151
3	861	2,983	584	366	577	2,006	56
4	741	3,320	656	429	417	1,872	42
5	2,078	14,797	3,040	1,817	1,083	7,621	211
10	1,082	13,258	2,863	1,736	404	4,906	63
15	632	10,923	2,395	1,473	175	3,023	41
20	447	10,038	2,238	1,380	95	2,111	71
25	640	21,408	6,293	3,496	140	4,753	74
50	289	20,151	7,381	3,386	49	3,232	35
100	112	16,978	6,187	3,305	12	1,774	64
250	27	8,965	3,205	1,214	4	1.249	63
500	11	7,498	2,524	1,843	2	1,358	35
1,000	7	10,424	3,911	1,812			
5,000							
10,000							
Total	13,178	147,521	42,551	23,348	8,029	38,970	1,106
TRADE NOT ALLOCABLE							
0	2,139	885	159	295	2,150	728	118
1	1,143	1,674	316	289	807	1,187	148
2	797	1,978	385	279	566	1,392	48
3	661	2,297	447	340	397	1,374	95
4	550	2,474	495	355	284	1,279	24
5	1,826	13,286	2,763	1,713	823	5,833	252
10	1,089	13,430	2,915	1,732	337	4,084	159
15	696	12,096	2,638	1,818	186	3,197	5
20	633	14,272	3,204	2,202	115	2,572	120
25	938	32,446	9,769	5,044	193	6,573	298
50	487	33,951	12,472	5,738	61	4,055	86
100	259	39,738	15,506	6,474	34	4,989	532
250	93	31,498	11,578	6,532	8	2,723	1,971
500	13	9,259	3,477	1,531	3	2,324	74
1,000	18	34,100	11,719	9,067			
5,000							
10,000							
Total	11,342	243,384	77,843	43,409	5,964	42,310	3,930
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY							
0	29,596	11,771	2,150	4,795	31,979	8,031	7,359
1	13,734	20,114	3,788	5,536	5,596	8,031	2,214
2	9,248	22,956	4,415	5,994	2,891	7,097	1,652
3	7,083	24,664	4,786	5,743	1,797	6,210	410
4	5,582	25,047	4,905	4,618	1,186	5,284	838
5	16,389	117,718	23,723	25,779	2,850	19,883	1,849
10	8,754	107,442	22,436	23,962	1,130	13,789	3,790
15	5,615	97,481	20,417	21,887	638	11,082	1,253
20	4,651	104,629	22,358	23,867	357	7,953	293
25	7,827	269,519	72,281	75,384	738	25,491	3,646
50	3,890	270,869	85,396	84,589	314	21,152	489
100	2,457	375,875	108,140	133,721	136	20,204	5,513
250	798	278,364	74,385	106,136	39	13,451	32
500	437	305,186	71,182	124,708	24	15,898	122
1,000	411	846,841	181,277	335,792	12	25,051	54
5,000	53	376,588	75,767	114,924	2	14,078	752
10,000	62	2,270,855	232,836	548,023	1	19,247	
Total	116,587	5,525,919	[56] 1,010,379	1,645,458	49,690	241,932	30,266

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [58]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
TOTAL FINANCE							
0	5,027	1,747	274	2,577	5,184	1,178	5,415
1	1,741	2,541	406	2,560	837	1,208	1,738
2	1,210	3,013	501	3,153	492	1,209	1,104
3	994	3,472	573	2,255	317	1,101	191
4	891	4,009	693	1,492	223	992	661
5	3,816	28,079	5,179	10,819	527	3,708	990
10	2,799	34,622	6,826	11,479	245	2,976	545
15	2,221	38,782	7,801	11,455	130	2,250	699
20	2,039	45,886	9,439	13,751	90	2,005	268
25	4,196	145,668	37,870	47,548	165	5,736	2,948
50	2,226	155,252	46,685	55,989	87	6,083	278
100	1,368	207,393	54,955	91,067	36	5,404	298
250	444	156,010	38,374	72,006	14	4,917	----------
500	254	177,636	38,441	91,624	13	8,268	3
1,000	222	446,701	88,638	258,778	5	10,727	----------
5,000	17	125,786	22,730	78,777	2	14,078	752
10,000	24	706,333	135,588	462,562	1	19,247	----------
Total	29,489	2,282,930	494,973	1,217,892	8,368	91,087	15,890
FINANCE: BANKS AND TRUST COMPANIES							
0	294	112	19	307	333	93	881
1	221	339	61	342	59	84	152
2	258	656	120	661	47	119	16
3	304	1,069	199	413	33	113	13
4	366	1,653	318	531	21	93	630
5	2,109	15,952	3,240	4,636	40	282	90
10	1,853	22,986	4,847	6,054	19	231	23
15	1,579	27,612	5,916	6,888	14	243	624
20	1,470	33,110	7,183	9,091	8	181	78
25	3,024	104,397	29,421	26,507	16	573	65
50	1,536	106,324	36,530	27,709	13	965	59
100	776	115,313	38,534	30,836	3	387	53
250	218	75,257	24,349	21,564	1	353	----------
500	110	77,551	24,517	24,609	3	1,782	3
1,000	99	186,665	55,737	75,216	----------	----------	----------
5,000	8	58,118	14,416	31,745	1	7,798	752
10,000	10	204,227	65,270	92,002	----------	----------	----------
Total	14,235	1,031,341	310,677	359,111	611	13,297	3,439
FINANCE: CREDIT AGENCIES OTHER THAN BANKS							
0	3,269	1,116	199	1,385	3,180	690	1,494
1	1,007	1,453	270	1,505	504	730	840
2	616	1,528	298	542	276	676	338
3	430	1,492	282	929	168	580	144
4	315	1,411	276	351	121	539	24
5	997	7,041	1,432	2,714	288	2,004	426
10	567	7,005	1,476	2,196	128	1,557	322
15	389	6,757	1,448	1,704	62	1,078	53
20	353	7,990	1,767	1,654	46	1,031	6
25	634	21,786	6,464	7,089	73	2,570	413
50	271	18,919	6,695	3,918	39	2,724	66
100	170	26,077	9,345	6,173	12	1,847	----------
250	59	20,110	7,278	4,056	6	2,252	----------
500	26	18,706	6,900	4,828	5	3,384	----------
1,000	19	36,639	13,120	15,162	2	3,445	----------
5,000	1	6,721	2,546	----------	----------	----------	----------
10,000	5	108,390	38,403	36,186	----------	----------	----------
Total	9,128	293,141	98,199	90,392	4,910	25,107	4,126

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
FINANCE: HOLDING AND OTHER INVESTMENT COMPANIES							
0	1,293	455	48	872	1,429	316	3,026
1	423	622	58	661	202	289	729
2	275	676	62	1,936	116	284	740
3	205	716	64	833	78	278	34
4	170	765	73	579	55	245	1
5	578	4,149	367	3,294	126	891	433
10	308	3,764	348	3,088	58	708	192
15	212	3,701	334	2,760	31	541	19
20	186	4,113	362	2,904	22	488	159
25	472	17,112	1,474	13,498	55	1,867	2,470
50	380	27,232	2,734	23,845	26	1,744	137
100	396	62,168	6,056	52,972	16	2,409	202
250	156	56,765	5,801	45,816	5	1,651	----------
500	115	79,639	6,609	61,964	4	2,584	----------
1,000	97	212,684	16,659	165,303	3	7,282	----------
5,000	8	60,947	5,768	47,032	1	6,280	----------
10,000	9	393,716	31,915	334,374	1	19,247	----------
Total	5,283	929,224	78,732	761,731	2,228	47,104	8,142
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS							
0	171	64	8	13	242	79	14
1	90	127	17	52	72	105	17
2	61	153	21	14	53	130	10
3	55	195	28	80	38	130	----------
4	40	180	26	31	26	115	6
5	132	937	140	175	73	531	41
10	71	867	155	141	40	480	8
15	41	712	103	103	23	388	3
20	30	673	127	102	14	305	25
25	66	2,373	511	454	21	726	----------
50	39	2,777	726	517	9	650	16
100	26	3,835	1,020	1,086	5	761	43
250	11	3,878	946	570	2	661	----------
500	3	1,740	415	223	1	518	----------
1,000	7	10,713	3,122	3,097	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	843	29,224	7,365	6,658	619	5,579	183
TOTAL INSURANCE CARRIERS [9] AND AGENTS							
0	1,966	747	232	154	1,570	355	72
1	841	1,232	302	370	272	389	11
2	578	1,427	321	185	140	347	22
3	430	1,499	323	212	78	270	69
4	334	1,497	329	357	58	256	5
5	910	6,511	1,451	1,156	135	944	43
10	461	5,658	1,306	1,491	50	607	7
15	288	4,938	1,034	1,014	27	473	509
20	221	4,978	1,070	935	13	287	1
25	385	13,392	3,356	3,076	28	996	101
50	267	18,965	5,240	4,647	22	1,489	18
100	318	51,111	13,353	10,018	15	2,239	40
250	163	57,642	13,514	10,620	2	601	----------
500	114	81,549	17,393	15,497	2	1,411	104
1,000	153	326,410	66,607	51,276	3	7,097	----------
5,000	34	237,031	47,810	29,260	----------	----------	----------
10,000	36	1,539,183	87,640	67,062	----------	----------	----------
Total	7,499	2,353,770	[56] 261,418	197,330	2,415	17,761	1,002

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
INSURANCE CARRIERS [9]							
0	260	100	111	38	165	31	8
1	129	193	101	248	26	39	5
2	97	242	88	21	9	23	----------
3	68	240	74	16	13	44	67
4	56	251	81	152	6	26	----------
5	192	1,381	380	155	34	248	15
10	129	1,596	430	327	14	174	----------
15	85	1,472	287	239	14	246	506
20	64	1,430	291	183	7	153	1
25	167	5,997	1,216	990	13	497	101
50	172	12,432	2,871	2,655	18	1,224	18
100	262	42,135	10,152	7,090	12	1,904	40
250	147	52,517	11,619	9,191	2	601	----------
500	111	79,560	16,647	15,013	2	1,411	104
1,000	149	317,395	64,095	46,138	2	5,651	----------
5,000	34	237,031	47,810	29,260	----------	----------	----------
10,000	36	1,539,183	87,640	67,062	----------	----------	----------
Total	2,158	2,293,155	[56] 244,030	178,778	337	12,272	865
INSURANCE AGENTS AND BROKERS							
0	1,706	647	121	116	1,405	324	64
1	712	1,039	201	122	246	350	6
2	481	1,185	233	164	131	324	22
3	362	1,259	249	196	65	226	2
4	278	1,246	248	205	52	230	5
5	718	5,130	1,071	1,001	101	696	28
10	332	4,062	876	1,164	36	433	7
15	203	3,466	747	775	13	227	3
20	157	3,548	779	752	6	134	----------
25	218	7,395	2,140	2,086	15	499	----------
50	95	6,533	2,369	1,992	4	265	----------
100	56	8,976	3,201	2,928	3	335	----------
250	16	5,125	1,895	1,429	----------	----------	----------
500	3	1,989	746	484	----------	----------	----------
1,000	4	9,015	2,512	5,138	1	1,446	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	5,341	60,615	17,388	18,552	2,078	5,489	137
REAL ESTATE, EXCEPT LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS							
0	21,391	8,837	1,562	1,875	23,676	6,147	1,748
1	10,719	15,705	2,959	2,092	4,267	6,112	393
2	7,169	17,796	3,452	2,355	2,139	5,247	401
3	5,482	19,077	3,769	3,006	1,333	4,603	121
4	4,213	18,889	3,755	2,519	847	3,784	164
5	11,248	80,214	16,502	12,347	2,060	14,368	671
10	5,290	64,598	13,756	9,755	791	9,647	3,178
15	2,977	51,546	11,108	8,200	455	7,913	45
20	2,297	51,645	11,368	7,867	245	5,459	24
25	3,062	104,094	29,222	20,981	499	17,133	392
50	1,278	88,486	30,603	18,609	188	12,464	136
100	680	102,619	34,708	23,575	72	10,765	5,175
250	139	46,624	15,938	11,772	18	6,055	----------
500	43	28,885	9,104	6,519	9	6,219	15
1,000	22	42,241	14,117	6,660	4	7,227	54
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	76,010	741,256	201,923	138,132	36,603	123,143	12,517

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, By net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS							
0	1,212	440	82	189	1,549	351	124
1	433	636	121	514	220	322	72
2	291	720	141	301	120	294	125
3	177	616	121	270	69	236	29
4	144	652	128	250	58	252	8
5	415	2,914	591	1,457	128	863	145
10	204	2,564	548	1,237	44	559	60
15	129	2,215	474	1,218	26	446	----------
20	94	2,120	481	1,314	9	202	----------
25	184	6,365	1,833	3,779	46	1,626	205
50	119	8,166	2,868	5,344	17	1,116	57
100	91	14,752	5,124	9,061	13	1,796	----------
250	52	18,088	6,559	11,738	5	1,878	32
500	26	17,116	6,244	11,068	----------	----------	----------
1,000	14	31,489	11,915	19,078	----------	----------	----------
5,000	2	13,771	5,227	6,887	----------	----------	----------
10,000	2	25,339	9,608	18,399	----------	----------	----------
Total	3,589	147,963	52,065	92,104	2,304	9,941	857
TOTAL SERVICES							
0	7,981	3,066	510	696	11,500	3,411	475
1	3,480	5,067	873	365	3,451	4,993	153
2	2,288	5,654	1,006	640	2,048	5,056	103
3	1,672	5,800	1,044	466	1,456	5,050	86
4	1,338	6,018	1,135	870	1,056	4,731	81
5	4,060	29,138	5,758	3,976	2,568	18,125	260
10	2,236	27,541	5,830	4,230	964	11,674	511
15	1,464	25,314	5,489	4,542	458	7,854	187
20	1,192	26,757	5,872	5,116	280	6,218	81
25	1,840	63,334	18,544	11,811	441	15,248	304
50	988	67,851	24,401	13,747	182	12,775	43
100	577	87,531	31,474	17,173	74	11,206	1,050
250	200	69,805	25,181	15,894	21	7,053	82
500	93	62,668	25,422	16,855	6	4,242	111
1,000	51	102,959	36,964	28,600	5	7,275	296
5,000	5	33,236	12,423	13,243	----------	----------	----------
10,000	3	60,571	21,819	38,516	----------	----------	----------
Total	29,468	682,310	223,745	176,740	24,510	124,911	3,823
SERVICES: HOTELS AND OTHER LODGING PLACES							
0	730	309	51	21	919	327	43
1	332	490	85	45	365	534	9
2	255	630	114	95	224	555	7
3	216	746	133	50	157	541	19
4	138	624	114	243	140	626	27
5	497	3,565	709	722	329	2,317	3
10	292	3,610	786	564	142	1,729	3
15	228	3,941	849	861	85	1,459	24
20	158	3,517	783	648	42	926	25
25	310	10,943	3,313	2,120	87	3,118	10
50	204	14,037	5,129	2,369	40	2,742	----------
100	152	23,488	8,553	4,313	13	2,069	----------
250	50	17,507	6,408	3,133	2	549	----------
500	16	9,550	3,247	1,245	2	1,452	----------
1,000	4	9,423	2,719	2,846	----------	----------	----------
5,000	2	13,106	4,911	3,600	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	3,584	115,486	37,904	22,875	2,547	18,944	170

For footnotes, see pp. 332-334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
SERVICES: PERSONAL SERVICES							
0	1,759	709	115	113	2,161	772	84
1	877	1,269	214	66	869	1,266	32
2	611	1,513	269	156	468	1,158	23
3	440	1,522	278	116	328	1,134	19
4	343	1,547	294	155	245	1,103	20
5	1,000	7,205	1,435	943	535	3,764	47
10	496	6,120	1,317	983	154	1,852	24
15	331	5,729	1,268	1,073	59	1,013	4
20	264	5,957	1,332	911	39	867	15
25	335	11,234	3,308	1,892	49	1,646	4
50	147	10,131	3,720	2,110	10	662	----------
100	69	10,199	3,694	1,644	5	811	----------
250	11	3,833	1,327	949	----------	----------	----------
500	2	1,572	597	481	----------	----------	----------
1,000	4	9,504	3,597	2,796	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	6,689	78,044	22,765	14,388	4,922	16,048	272
SERVICES: BUSINESS SERVICES							
0	1,894	712	117	191	2,567	674	57
1	769	1,113	194	71	575	829	18
2	482	1,193	210	106	337	826	13
3	319	1,106	197	83	245	849	21
4	280	1,261	239	118	158	708	5
5	771	5,537	1,083	673	409	2,883	97
10	389	4,770	1,001	578	168	2,020	383
15	224	3,880	832	643	72	1,240	19
20	215	4,839	1,030	1,205	57	1,286	30
25	330	11,384	3,286	1,839	81	2,795	54
50	198	13,830	4,912	2,803	46	3,301	----------
100	100	15,826	5,601	4,396	15	2,087	80
250	49	17,349	6,318	4,744	5	1,625	82
500	22	14,693	5,524	4,821	1	879	----------
1,000	24	49,165	18,033	13,204	1	1,037	----------
5,000	1	6,621	2,499	1,607	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	6,067	153,279	51,076	37,082	4,737	23,039	849
SERVICES: AUTOMOTIVE REPAIR SERVICES AND GARAGES							
0	765	293	52	68	863	286	45
1	319	471	87	25	279	402	14
2	206	509	94	30	176	440	14
3	154	535	104	30	110	385	----------
4	123	554	110	60	65	296	3
5	316	2,248	467	275	179	1,237	14
10	204	2,489	547	274	57	701	6
15	104	1,792	396	207	20	345	40
20	80	1,781	402	228	7	151	1
25	116	3,965	1,165	471	13	441	----------
50	66	4,584	1,642	794	4	224	11
100	26	3,444	1,205	300	2	236	----------
250	5	1,877	631	332	1	301	----------
500	3	2,122	665	224	----------	----------	----------
1,000	1	1,247	344	----------	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	2,488	27,911	7,911	3,318	1,776	5,445	148

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [65]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
SERVICES: MISCELLANEOUS REPAIR SERVICES, HAND TRADES							
0	453	175	29	33	518	182	24
1	193	288	50	19	204	286	5
2	101	249	44	20	114	284	2
3	56	195	37	6	82	285	----------
4	60	270	55	34	51	231	13
5	155	1,094	220	81	106	756	11
10	56	691	147	74	47	571	----------
15	41	713	154	52	20	336	----------
20	23	520	116	80	15	332	----------
25	32	1,114	345	151	10	337	----------
50	9	586	221	46	3	180	----------
100	7	933	355	78	2	267	10
250	3	1,039	384	----------	2	802	----------
500	----------	----------	----------	----------	----------	----------	----------
1,000	----------	----------	----------	----------	----------	----------	----------
5,000	1	6,278	2,386	600	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	1,190	14,145	4,543	1,274	1,174	4,849	65
SERVICES: MOTION PICTURES							
0	431	182	32	69	647	201	117
1	264	383	68	37	285	420	36
2	195	485	93	109	201	496	23
3	180	625	109	122	154	534	17
4	151	682	128	119	113	504	4
5	589	4,291	855	773	274	1,919	26
10	395	4,886	1,040	1,166	109	1,324	67
15	285	4,940	1,076	1,166	55	932	1
20	261	5,840	1,296	1,590	28	621	----------
25	423	14,605	4,320	3,451	51	1,761	66
50	205	14,024	5,037	3,909	23	1,638	----------
100	109	16,514	5,736	4,032	14	2,293	----------
250	38	13,289	4,578	3,402	7	2,491	----------
500	18	12,703	4,171	3,473	2	1,398	111
1,000	10	21,485	7,698	5,893	4	6,238	296
5,000	1	7,231	2,627	7,436	----------	----------	----------
10,000	3	60,571	21,819	38,516	----------	----------	----------
Total	3,558	182,736	60,683	75,263	1,967	22,770	764
SERVICES: AMUSEMENT, EXCEPT MOTION PICTURES							
0	1,040	359	60	138	2,042	524	28
1	372	535	87	35	481	689	30
2	220	538	89	62	305	748	11
3	139	484	82	15	201	699	----------
4	125	554	98	69	159	709	----------
5	331	2,333	447	240	400	2,857	25
10	179	2,209	436	307	153	1,853	2
15	94	1,615	340	232	82	1,408	78
20	51	1,152	235	85	49	1,090	----------
25	96	3,321	929	633	86	2,895	5
50	57	3,803	1,260	561	31	2,290	32
100	62	9,206	3,376	1,311	15	2,141	960
250	25	8,729	3,194	2,556	4	1,285	----------
500	24	16,397	9,170	4,950	----------	----------	----------
1,000	7	11,027	4,152	3,861	----------	----------	----------
5,000	----------	----------	----------	----------	----------	----------	----------
10,000	----------	----------	----------	----------	----------	----------	----------
Total	2,822	62,262	23,955	15,055	4,008	19,188	1,171

For footnotes, see pp. 332–334.

TABLE 7.—*Corporation returns,*[1] *1949, by net income and deficit classes, and by major industrial groups,*[7] *for returns with net income and returns with no net income: Number of returns, net income or deficit, and dividends paid in cash and assets other than own stock; also, for returns with net income, the income tax*—Continued

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

Net income and deficit classes [55]	Returns with net income [4]				Returns with no net income [4]		
	Number of returns [10]	Net income [4]	Income tax [5]	Dividends paid in cash and assets other than own stock [6]	Number of returns [10]	Deficit [4]	Dividends paid in cash and assets other than own stock [6]
OTHER SERVICES, INCLUDING SCHOOLS							
0	909	327	54	63	1,783	445	77
1	354	518	88	67	393	567	9
2	218	537	93	62	223	549	10
3	168	587	104	44	179	623	10
4	118	526	97	72	125	554	9
5	401	2,865	542	269	336	2,392	37
10	225	2,766	556	284	134	1,624	26
15	157	2,704	574	308	65	1,121	31
20	140	3,151	678	369	43	945	10
25	198	6,768	1,878	1,254	64	2,255	165
50	102	6,856	2,480	1,155	25	1,738	
100	52	7,921	2,954	1,099	8	1,302	
250	19	6,182	2,341	778			
500	8	5,631	2,048	1,661	1	513	
1,000	1	1,108	421				
5,000							
10,000							
Total	3,070	48,447	14,908	7,485	3,379	14,628	384
NATURE OF BUSINESS NOT ALLOCABLE							
0	395	130	22	65	2,797	420	432
1	105	151	26	31	251	356	25
2	70	172	29	124	123	301	99
3	57	196	35	61	79	283	8
4	46	208	38	551	48	212	15
5	91	652	116	64	137	964	171
10	49	598	114	28	48	587	
15	21	354	74	104	24	408	
20	26	591	113	150	25	567	400
25	16	574	158	123	26	938	
50	13	958	276	70	13	879	
100	11	1,972	641	188	6	875	
250	1	486	168		2	796	
500							
1,000	1	2,378	901	199			
5,000							
10,000							
Total	902	9,420	2,711	1,758	3,579	7,586	1,150

For footnotes, see pp. 332–334.

TABLE 8.—*Corporation returns,*[1] *1949, by net income and deficit classes, for returns with regular tax and returns with alternative tax: Number of returns, net income or deficit, and tax applicable*

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

Net income and deficit classes [4]	Returns with net income [4]							
	Total			Taxable				
				Returns with regular tax			Returns with alternative tax [57]	
	Number of returns	Net income [4]	Income tax [5]	Number of returns	Net income [4]	Income tax [5]	Number of returns	Net income [4]
Under 1	80,876	32,759	5,826	69,454	28,566	5,826		
1 under 2	39,414	57,617	10,540	35,676	52,230	10,540		
2 under 3	27,301	67,668	12,620	25,248	62,609	12,620		
3 under 4	21,057	73,254	13,952	19,850	69,076	13,952		
4 under 5	17,259	77,462	14,930	16,406	73,645	14,930		
5 under 10	53,215	383,819	77,345	51,298	370,343	77,345		
10 under 15	30,737	378,268	79,667	30,014	369,489	79,655	3	40
15 under 20	21,036	365,754	78,383	20,698	359,942	78,360	4	72
20 under 25	18,444	415,460	91,268	18,172	409,386	90,989	54	1,219
25 under 50	30,670	1,064,615	309,361	22,549	775,932	228,883	7,727	274,886
50 under 100	19,344	1,359,347	484,368	12,697	884,456	319,093	6,492	464,381
100 under 250	14,324	2,218,039	786,843	8,445	1,291,623	462,890	5,780	911,112
250 under 500	5,173	1,812,221	638,752	2,585	897,383	318,261	2,552	901,447
500 under 1,000	2,766	1,933,252	669,691	1,239	861,084	298,731	1,496	1,050,484
1,000 under 5,000	2,441	5,054,284	1,715,115	1,061	2,123,339	700,729	1,351	2,867,195
5,000 under 10,000	354	2,482,857	838,471	157	1,096,049	347,555	196	1,378,824
10,000 and over	361	12,799,841	3,990,039	146	4,902,899	1,210,242	214	7,883,683
Total	384,772	30,576,517	[56] 9,817,308	335,695	14,628,051	[56] 4,270,738	25,869	15,733,343

Net income and deficit classes [4]	Returns with net income [4]—Continued					Returns with no net income [4]	
	Taxable—Continued			Nontaxable			
	Returns with alternative tax [57]—Continued						
	Excess of net long-term capital gain over net short-term capital loss	Income tax (if alternative method had not been used)	Income tax (alternative) [5]	Number of returns	Net income [4]	Number of returns	Deficit [4]
Under 1				11,422	4,193	93,950	28,496
1 under 2				3,738	5,387	28,436	41,436
2 under 3				2,053	5,059	18,296	45,261
3 under 4				1,207	4,178	13,034	45,293
4 under 5				853	3,817	10,051	45,039
5 under 10				1,917	13,476	27,237	193,529
10 under 15	2	12	12	720	8,739	12,340	150,867
15 under 20	3	24	23	334	5,740	6,894	119,261
20 under 25	117	285	279	218	4,855	4,283	95,529
25 under 50	31,149	85,207	80,478	394	13,797	8,685	301,025
50 under 100	44,872	171,299	165,275	155	10,510	3,996	275,754
100 under 250	68,042	332,744	323,953	99	15,304	1,953	293,903
250 under 500	52,445	327,262	320,491	36	13,391	544	185,025
500 under 1,000	56,600	378,192	370,960	31	21,684	226	155,283
1,000 under 5,000	114,324	1,028,991	1,014,386	29	63,750	129	234,513
5,000 under 10,000	26,592	494,451	490,916	1	7,984	11	70,820
10,000 and over	112,340	2,794,511	2,779,797	1	13,259	5	100,646
Total	506,486	5,612,978	5,546,570	23,208	215,123	[3] 265,185	2,381,680

For footnotes, see pp. 332-334.

TABLE 9.—*Corporation returns,*[1] *1949, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also, number of returns with interest received on Government obligations and amount, by type of interest*

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

Net income classes [4]	Returns with net income [4]				
	Total number of returns	Dividends received from—			
		Domestic corporations [20]		Foreign corporations [21]	
		Number of returns	Amount	Number of returns	Amount
Under 1	80, 876	2, 284	1, 565	71	34
1 under 2	39, 414	1, 561	1, 633	52	32
2 under 3	27, 301	1, 192	1, 517	24	15
3 under 4	21, 057	1, 109	1, 811	27	26
4 under 5	17, 259	971	1, 489	35	35
5 under 10	53, 215	3, 837	7, 833	102	264
10 under 15	30, 737	2, 745	6, 941	92	265
15 under 20	21, 036	2, 150	6, 821	60	99
20 under 25	18, 444	1, 968	7, 097	84	370
25 under 50	30, 670	4, 795	30, 468	205	1, 111
50 under 100	19, 344	3, 886	46, 221	222	2, 297
100 under 250	14, 324	3, 857	105, 605	331	6, 276
250 under 500	5, 173	1, 743	94, 373	175	6, 394
500 under 1,000	2, 766	1, 178	126, 576	191	11, 195
1,000 under 5,000	2, 441	1, 317	362, 906	309	60, 345
5,000 under 10,000	354	252	173, 200	89	36, 585
10,000 and over	361	296	1, 163, 304	154	319, 600
Total	384, 772	35, 141	2, 139, 360	2, 223	444, 943

Net income classes [4]	Returns with net income [4]—Continued					
	Interest received on Government obligations (less amortizable bond premium)					
	Wholly taxable [13]		Subject to surtax only [14]		Wholly tax-exempt [15]	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 1	2, 361	2, 459	192	122	173	441
1 under 2	1, 626	1, 954	176	96	191	367
2 under 3	1, 446	2, 640	200	155	216	453
3 under 4	1, 360	2, 485	216	160	266	699
4 under 5	1, 263	2, 843	252	240	302	629
5 under 10	5, 649	20, 223	1, 504	1, 226	1, 930	4, 244
10 under 15	4, 538	23, 872	1, 483	1, 407	1, 869	4, 713
15 under 20	3, 702	27, 039	1, 328	1, 631	1, 656	5, 125
20 under 25	3, 403	32, 405	1, 236	1, 977	1, 559	5, 645
25 under 50	7, 658	99, 570	2, 977	7, 961	3, 488	18, 516
50 under 100	5, 733	103, 642	1, 873	10, 890	2, 219	17, 213
100 under 250	5, 238	123, 794	1, 421	17, 134	1, 801	18, 048
250 under 500	2, 353	89, 381	614	12, 291	798	14, 334
500 under 1,000	1, 469	88, 133	404	17, 852	520	12, 034
1,000 under 5,000	1, 586	239, 277	473	57, 717	602	33, 783
5,000 under 10,000	268	77, 284	92	32, 853	117	11, 820
10,000 and over	291	536, 306	121	46, 449	170	41, 132
Total	49, 944	1, 473, 307	14, 562	210, 161	17, 877	189, 196

For footnotes, see pp. 332–334.

TABLE 9.—*Corporation returns,*[1] *1949, by net income and deficit classes: Total number of returns, number of returns with dividends received, and amount of dividends received from domestic corporations, and from foreign corporations; also, number of returns with interest received on Government obligations and amount, by type of interest*—Continued

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

Deficit classes [4]	Returns with no net income [4]				
	Total number of returns	Dividends received from—			
		Domestic corporations [20]		Foreign corporations [21]	
		Number of returns	Amount	Number of returns	Amount
Under 1	93, 950	1, 300	1, 334	36	46
1 under 2	28, 436	489	753	10	1
2 under 3	18, 296	352	607	6	32
3 under 4	13, 034	297	508	7	7
4 under 5	10. 051	215	465	7	3
5 under 10	27, 237	659	1, 170	23	62
10 under 15	12, 340	394	946	15	20
15 under 20	6, 894	229	1, 182	9	171
20 under 25	4, 283	166	473	5	8
25 under 50	8, 685	477	2, 691	17	285
50 under 100	3, 996	315	1, 780	21	100
100 under 250	1, 953	248	2, 278	29	693
250 under 500	544	87	2, 304	13	868
500 under 1,000	226	53	1, 577	7	194
1,000 under 5,000	129	47	4, 403	8	4, 354
5,000 under 10,000	11	4	322	3	480
10,000 and over	5	1	13	1	----------
Total	230, 070	5, 333	22, 806	217	7, 324

Deficit classes [4]	Returns with no net income [4]—Continued					
	Interest received on Government obligations (less amortizable bond premium)					
	Wholly taxable [13]		Subject to surtax only [14]		Wholly tax-exempt [15]	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Under 1	1, 494	2, 593	176	197	139	502
1 under 2	637	538	69	32	27	210
2 under 3	488	360	44	28	21	52
3 under 4	382	338	34	28	29	91
4 under 5	329	331	32	32	19	72
5 under 10	972	1, 133	87	65	52	207
10 under 15	543	1, 024	48	39	28	250
15 under 20	386	1, 249	37	187	35	511
20 under 25	254	692	31	35	24	112
25 under 50	656	1, 640	72	39	60	277
50 under 100	403	1, 736	63	144	55	77
100 under 250	293	2, 057	40	141	65	91
250 under 500	94	997	14	53	18	74
500 under 1,000	55	1, 594	17	91	25	20
1,000 under 5,000	40	883	13	59	20	30
5,000 under 10,000	5	2, 062	----------	----------	2	----------
10,000 and over	3	338	----------	----------	----------	----------
Total	7, 034	19, 565	777	1, 170	619	2, 576

For footnotes, see pp. 332–334.

TABLE 10.—*Corporation returns,*[1] *1949, by net income and deficit classes: Total number of returns, number of returns with dividends paid, and amount, by type of dividend paid*

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

Net income classes [4]	Returns with net income [4]							
	Total number of returns	Dividends paid [6]						
		Only cash and assets other than own stock [6]		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1	80, 876	4, 640	11, 477	110	1, 459	66	128	664
1 under 2	39, 414	4, 004	12, 234	106	1, 575	47	126	604
2 under 3	27, 301	3, 600	12, 490	100	1, 425	37	122	507
3 under 4	21, 057	3, 285	11, 969	88	1, 376	56	798	1, 794
4 under 5	17, 259	3, 082	12, 825	89	1, 754	43	149	2, 056
5 under 10	53, 215	12, 809	62, 931	385	7, 151	211	1, 148	4, 996
10 under 15	30, 737	9, 505	63, 787	319	8, 415	210	1, 041	5, 400
15 under 20	21, 036	7, 429	61, 190	207	6, 296	201	1, 139	6, 100
20 under 25	18, 444	6, 728	66, 201	245	10, 334	217	1, 378	8, 318
25 under 50	30, 670	14, 547	206, 459	421	22, 388	466	4, 527	23, 523
50 under 100	19, 344	10, 612	274, 533	301	23, 943	401	6, 403	32, 784
100 under 250	14, 324	9, 084	480, 006	209	31, 730	427	15, 618	69, 250
250 under 500	5, 173	3, 640	426, 565	51	13, 153	174	11, 900	55, 484
500 under 1,000	2, 766	2, 137	525, 298	22	10, 688	89	14, 531	44, 758
1,000 under 5,000	2, 441	2, 028	1, 591, 706	11	13, 805	90	43, 757	84, 262
5,000 under 10,000	354	292	777, 506	----------	----------	18	34, 254	36, 719
10,000 and over	361	311	4, 479, 977	----------	----------	12	194, 892	126, 332
Total	384, 772	97, 733	9, 077, 154	2, 664	155, 492	2, 765	331, 911	503, 551

Deficit classes [4]	Returns with no net income [4]							
	Total number of returns	Dividends paid [6]						
		Only cash and assets other than own stock [6]		Only corporation's own stock		Both cash and assets other than own stock, and corporation's own stock		
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount of cash and assets other than own stock	Amount of corporation's own stock
Under 1	93, 950	1, 699	11, 555	58	580	19	83	324
1 under 2	28, 436	775	5, 391	30	623	9	21	87
2 under 3	18, 296	578	3, 923	16	180	3	7	105
3 under 4	13, 034	408	2, 319	15	266	2	2	10
4 under 5	10, 051	320	2, 414	20	343	5	23	48
5 under 10	27, 237	1, 025	7, 778	56	2, 158	14	133	2, 933
10 under 15	12, 340	570	10, 859	22	377	4	92	136
15 under 20	6, 894	376	4, 374	14	756	8	20	420
20 under 25	4, 283	249	3, 277	7	153	5	15	461
25 under 50	8, 685	632	13, 662	24	1, 367	8	27	456
50 under 100	3, 996	407	12, 011	17	1, 641	9	269	3, 800
100 under 250	1, 953	294	20, 040	9	2, 502	3	16	464
250 under 500	544	92	10, 186	4	2, 427	4	1, 003	293
500 under 1,000	226	60	13, 898	2	47	----------	----------	----------
1,000 under 5,000	129	39	25, 249	1	240	1	395	2, 003
5,000 under 10,000	11	5	5, 183	----------	----------	----------	----------	----------
10,000 and over	5	1	5, 802	----------	----------	----------	----------	----------
Total	230, 070	7, 530	157, 921	295	13, 660	94	2, 106	11, 540

For footnotes, see pp. 332-334.

221188—53——22

Footnotes for basic tables 1–10, pages 68–331

(Facsimiles of return forms, to which references are made, appear on pp. 443–470)

[1] Data are compiled from the returns as filed, prior to revisions that may be made as a result of audit by the Internal Revenue Service and prior to changes resulting from carry-backs after the returns were filed.

[2] Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

[3] The total number of returns shown includes returns of inactive corporations.

[4] "Net income" or "Deficit" is the difference between the total income and the total deductions reported, exclusive of the net operating loss deduction.

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

[6] The item "Dividends paid in cash and assets other than own stock" (shown in table 6 as "Dividends paid") does not include liquidating dividends. Dividend payments are reported in schedule M, page 4, Form 1120.

[7] The industrial classification is based on the business activity reported on the return. When multiple businesses are reported on a return, the classification is determined by the business activity which accounts for the largest percentage of total receipts. Therefore, the industrial groups do not reflect pure industry classifications. The industrial groups are based on the Standard Industrial Classification, issued by the Division of Statistical Standards, Bureau of the Budget, Executive Office of the President. The only change in the industrial classification for 1949 as compared with 1948 is that there is an additional minor group, "Jewelry stores," within the major group "Other retail trade." For 1948 "Jewelry stores" was included in the minor group "Other retail stores."

[8] "Total compiled receipts" consists of gross sales (less returns and allowances), gross receipts from operations (where inventories are not an income-determining factor), all interest received on Government obligations (less amortizable bond premium), other interest, rents, royalties, excess of net short-term capital gain over net long-term capital loss, excess of net long-term capital gain over net short-term capital loss, net gain from sale or exchange of property other than capital assets, dividends, and other receipts required to be included in gross income, described in note 22. "Total compiled receipts" excludes nontaxable income other than tax-exempt interest received on certain Government obligations.

[9] Life insurance companies are required to include only interest, dividends, and rents in gross income. Beginning 1942, life insurance companies are allowed a "reserve and other policy liability credit" equal to a flat percentage of investment income less tax-exempt interest. This credit, which is deducted *after* arriving at net income, takes the place of the deductions for reserve earnings, deferred dividends, and interest paid, which formerly were allowed in computing net income.

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

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

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

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

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

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

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

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

[18] Capital gain or loss is the amount of gain or loss arising from the sale or exchange of capital assets. (A net loss from this source is not deductible for the current year, but may be carried over and applied against capital gains in the five succeeding taxable years to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.) The term "Capital assets" means property held by the taxpayer (whether or not connected with trade or business), but excludes (1) stock in trade or other property which would properly be included in inventory if on hand at the close of the taxable year, (2) property held primarily for sale to customers in the ordinary course of trade or business, (3) property used in trade or business, of a character which is subject to the allowance for depreciation, (4) Government obligations issued on or after Mar. 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding 1 year from the date of issue, and (5) real property used in the trade or business of the taxpayer. Beginning 1942 gains and losses from (*a*) sale or exchange of depreciable property and real property, used in the trade or business and held for more than 6 months,

(Footnotes continued on p. 333)

Footnotes for basic tables 1–10, pages 68–331—Continued

(Facsimiles of return forms, to which references are made, appear on pp. 443–470)

and from (*b*) involuntary conversion of such property and of capital assets held for more than 6 months are treated as long-term capital gains and losses, if the gains exceed the losses. If the losses exceed the gains, the net loss is deductible as an ordinary loss. For taxable years beginning after Dec. 31, 1941, "short-term" applies to gains or losses on the sale or exchange of capital assets held 6 months or less; "long-term" applies to gains or losses on capital assets held over 6 months.

[19] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable and real property used in trade or business and short-term noninterest-bearing Government obligations issued on or after Mar. 1, 1941, on a discount basis. If the property used in trade or business has been held for more than 6 months, special treatment of the gain or loss is provided as described in note 18 above.

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

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

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

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

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

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

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

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

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

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

[30] The net operating loss deduction tabulated herein is the amount originally reported, consisting only of the net operating loss carry-over reduced by certain adjustments, and does not take into account whatever revisions may subsequently be made as the result of any carry-back of net operating loss from the succeeding tax year. For any taxable year beginning after Dec. 31, 1941, and before Jan. 1, 1950, a net operating loss may be carried back to the two preceding taxable years and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any such taxable year is first used as a carry-back and, to the extent not so used, may be used as a carry-over to (*a*) the two succeeding years if the net operating loss occurred in a taxable year beginning prior to Jan. 1, 1948, or (*b*) the three succeeding years if the net operating loss occurred in a taxable year beginning after Dec. 31, 1947, and before Jan. 1, 1950.

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

[32] See note 31.

[33] Compiled net loss after income tax payment.

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

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

[36] Amount shown as "Investments, Government obligations" consists of obligations of the United States or agency or instrumentality thereof as well as obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions. See note 37.

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

[38] Amount shown as "Capital assets" consists of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, and furniture and fixtures, (2) depletable tangible assets—natural resources, (3) intangible assets such as patents, franchises, formulas, copyrights, leaseholds, good will, and trade-marks, and (4) land. (Amounts in tables 4 through 5–A exclude land.)

[39] Amount shown as "Other assets" consists of assets not elsewhere reported on return, such as: Sinking funds; other funds; deferred charges; organization expenses; prepaid and suspense items; interest, discount, coupons, and dividends receiv-

(Footnotes continued on p. 334)

Footnotes for basic tables 1–10, pages 68–331—Continued

(Facsimilies of return forms, to which references are made, appear on pp. 443-470)

able; and guaranty deposits. "Other assets" of life insurance companies includes market value of real estate and bonds and stocks in excess of book value; interest, rents, and premiums due; and agents' balances.

[40] Assets and liabilities are tabulated as of December 31, 1949, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data, as follows: (1) Reserves, when shown under liabilities, are used to reduce corresponding asset accounts, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, and (2) a deficit in surplus, shown under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

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

[42] Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

[43] Amount shown as "Surplus and undivided profits" consists of paid-in or capital surplus and earned surplus and undivided profits. See note 44.

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

[45] For types of corporations permitted to file a consolidated return and criterion of affiliation, see "Synopsis of Federal Tax Laws," pp. 436–442.

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

[47] Compiled net loss or deficit.

[48] The lower limit of each total assets class is shown in this table. For method of tabulating "Total assets," see note 40.

[49] Amount of "Investments" consists of "Investments, Government obligations," described in note 36, and "Other investments" (items 4 and 5, respectively, schedule L, page 4, Form 1120.)

[50] Bonds, notes, and mortgages payable, with original maturity of less than one year, are combined with accounts payable to obtain the amount of "Accounts and notes payable" shown in table 6.

[51] "Bonds and mortgages payable" shown in table 6 are those with original maturity of one year or more.

[52] "Capital stock" consists of both preferred and common stock.

[53] The amount of "Surplus and undivided profits" shown in table 6 includes surplus reserves, paid-in or capital surplus, and earned surplus and undivided profits.

[54] Surplus deficit.

[55] The lower limit of each net income and deficit class is shown in this table. For definition of net income or deficit, see note 4.

[56] Included in the total, but not in the detail under "Income tax," is $137,000 of tax reported on returns with no net income. See note 5.

[57] For taxable years beginning after Dec. 31, 1941, if the net long-term capital gain exceeds the net short-term capital loss, an alternative tax is imposed in lieu of the normal tax and surtax if and only if such tax is less than the normal tax and surtax. The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

HISTORICAL DATA

BASIC TABLES

CORPORATION INCOME AND PROFITS TAX RETURNS

All returns:

11. General summary, 1909–49.
12. Net income and deficit classes, 1938–49.
13. Receipts and deductions, 1918–49.
14. Industrial groups, 1940–49.
15. States and Territories, 1940–49.

Returns with balance sheets:

16. Assets and liabilities, 1926–49; receipts and deductions, 1931–49.
17. Total assets classes, 1931–49.

Taxable excess profits tax returns:

18. General summary, 1940–46.

Consolidated returns:

19. Income tax returns, summary, 1928–49.
20. Taxable excess profits tax returns, summary, 1940–46.

TABLE 11.—*Corporation returns, 1909–1949,*[1] *with net income and with no net income: Number of returns, total compiled receipts, net income or deficit, and dividends paid by type of dividend (1922–49); also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]								Returns with no net income [4]					Year
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Dividends paid [7]		Number	Total compiled receipts [3]	Deficit [4]	Dividends paid [7]		
								Cash and assets other than own stock	Corporation's own stock				Cash and assets other than own stock	Corporation's own stock	
1909 [8]	262,490	52,498	----------	3,590,000	20,960	----------	20,960	----------	----------	209,992	----------	----------	----------	----------	[8] 1909
1910 [8]	270,202	54,040	----------	3,761,000	33,512	----------	33,512	----------	----------	216,162	----------	----------	----------	----------	[8] 1910
1911 [8]	288,352	55,129	----------	3,503,000	28,583	----------	28,583	----------	----------	233,223	----------	----------	----------	----------	[8] 1911
1912 [8]	305,336	61,116	----------	4,151,000	35,006	----------	35,006	----------	----------	244,220	----------	----------	----------	----------	[8] 1912
1913 [8]	316,909	188,866	----------	4,714,000	43,128	----------	43,128	----------	----------	128,043	----------	----------	----------	----------	[8] 1913
1914 [8]	299,445	174,205	----------	3,940,000	39,145	----------	39,145	----------	----------	125,240	----------	----------	----------	----------	[8] 1914
1915 [8]	366,443	190,911	----------	5,310,000	56,994	----------	56,994	----------	----------	175,532	----------	----------	----------	----------	[8] 1915
1916	341,253	206,984	[11] 32,531,097	8,765,909	171,805	----------	171,805	----------	----------	134,269	[11] 2,796,534	656,904	----------	----------	1916
1917	351,426	232,079	[11] 79,540,005	10,730,360	503,698	1,638,748	2,142,446	----------	----------	119,347	[11] 5,153,234	629,608	----------	----------	1917
1918	317,579	202,061	[11] 79,706,659	8,361,511	653,198	2,505,566	3,158,764	----------	----------	115,518	[11] 6,757,622	689,772	----------	----------	1918
1919	320,198	209,634	[11] 88,261,006	9,411,418	743,536	1,431,806	2,175,342	----------	----------	110,564	[11] 11,657,743	995,546	----------	----------	1919
1920	345,595	203,233	[11] 93,824,225	7,902,655	636,508	988,726	1,625,235	----------	----------	142,362	[11] 24,381,338	2,029,424	----------	----------	1920
1921	356,397	171,239	[11] 60,051,123	4,336,048	366,444	335,132	701,576	----------	----------	185,158	[11] 31,198,150	3,878,219	----------	----------	1921
1922	382,883	212,535	[11] 80,331,680	6,963,811	775,310	8,466	783,776	3,182,870	3,166,916	170,348	[11] 20,588,835	2,193,776	253,845	181,134	1922
1923	398,933	233,339	97,793,737	8,321,529	937,106	----------	937,106	3,820,620	787,167	165,594	21,226,128	2,013,555	348,498	104,118	1923
1924	417,421	236,389	97,560,316	7,586,652	881,550	----------	881,550	3,994,991	466,820	181,032	22,186,387	2,223,926	343,832	43,706	1924
1925	430,072	252,334	114,086,725	9,583,684	1,170,331	----------	1,170,331	4,817,301	502,490	177,738	[9] 20,693,273	1,962,628	372,173	41,942	1925
1926	455,320	258,134	118,420,378	9,673,403	1,229,797	----------	1,229,797	5,530,211	716,219	197,186	24,209,067	2,168,710	415,082	41,430	1926
1927	475,031	259,849	115,732,970	8,981,884	1,130,674	----------	1,130,674	[9] 5,785,476	[9] 642,178	165,826	29,166,207	2,471,739	[9] 637,701	60,323	1927
1928	495,892	268,783	[9] 127,787,507	10,617,741	1,184,142	----------	1,184,142	[9] 6,594,169	509,853	174,828	[9] 25,517,465	2,391,124	488,554	40,275	1928
1929	509,436	269,430	130,064,831	11,653,886	1,193,436	----------	1,193,436	[9] 8,005,952	1,193,896	186,591	31,093,375	2,914,128	513,860	94,747	1929
1930	518,736	221,420	[9] 89,910,937	6,428,813	711,704	----------	711,704	[9] 6,823,050	250,499	241,616	[9] 46,677,382	4,877,595	1,361,191	163,681	1930
1931	516,404	175,898	52,267,013	3,683,368	398,994	----------	398,994	3,871,880	77,887	283,806	55,789,939	6,970,913	2,279,203	85,644	1931
1932	508,636	82,646	31,855,431	2,153,113	[9] 285,576	----------	[9] 285,576	2,320,386	89,955	369,238	49,782,556	7,796,687	1,565,215	53,122	1932
1933	504,080	109,786	46,906,664	2,985,972	416,093	6,976	423,068	2,385,889	80,450	337,056	37,327,342	5,533,339	741,570	21,593	1933
1934	528,898	145,101	63,118,536	4,275,197	588,375	7,673	596,048	[9] 3,822,599	173,419	324,703	[9] 38,371,418	4,181,027	1,036,781	41,344	1934
1935	533,631	164,231	77,638,952	5,164,723	710,156	24,969	735,125	4,651,002	112,162	312,882	37,010,765	3,468,774	1,289,618	23,689	1935

1936	530,779	203,161	105,011,693	9,478,241	1,169,765	21,613	1,191,378	7,179,220	335,319	275,693	27,710,909	2,152,024	200,112	9,653	1936
1937	529,037	192,023	109,202,739	9,634,837	1,232,837	43,335	1,273,172	7,303,774	170,915	235,810	33,210,610	2,230,846	205,243	17,725	1937
1938	520,501	169,831	80,267,477	6,525,979	853,573	5,933	859,506	4,730,202	76,143	301,143	40,183,439	2,853,093	233,231	8,436	1938
1939	515,930	199,479	105,653,333	8,823,713	1,216,450	15,803	1,232,253	5,532,273	87,202	270,133	27,219,833	2,092,148	184,466	2,676	1939
1940	516,733	220,977	125,180,472	11,203,224	2,144,292	404,254	2,548,546	5,833,325	130,573	252,035	23,053,316	2,233,795	200,457	9,411	1940
1941	509,036	234,623	175,181,820	13,111,095	3,744,533	3,423,334	7,137,902	6,513,177	157,850	204,273	15,250,197	1,773,553	182,610	21,030	1941
1942 [10]	479,677	259,942	205,160,215	24,052,353	4,337,723	7,918,633	12,255,393	5,490,167	69,845	172,723	11,520,297	1,000,746	116,918	3,071	[10] 1942
1943 [10]	455,894	233,735	[9] 240,763,893	23,717,935	4,479,163	11,443,417	15,925,532	5,631,023	220,242	133,733	8,915,595	893,722	93,653	4,607	[10] 1943
1944 [10]	446,795	238,904	252,932,944	27,123,741	4,353,620	10,530,430	14,884,050	5,933,523	242,053	123,533	9,237,537	819,230	83,517	5,139	[10] 1944
1945 [10]	454,460	303,019	239,045,611	22,165,206	4,182,705	6,612,045	10,794,750	5,917,615	320,241	118,103	16,402,141	1,026,250	163,152	5,194	[10] 1945
1946 [10]	526,353	359,310	235,597,448	27,184,592	8,603,695	233,145	8,874,840	7,241,416	520,618	131,842	23,353,739	1,991,706	255,317	6,827	[10] 1946
1947 [10]	587,633	332,531	343,273,851	33,331,291	10,931,432	----------	10,931,432	8,222,121	692,434	169,273	24,471,727	1,953,563	142,925	8,333	[10] 1947
1948 [10]	630,670	395,860	379,309,471	36,273,250	11,920,250	----------	11,920,250	9,273,833	1,000,031	193,333	31,653,177	1,848,226	107,639	15,676	[10] 1948
1949 [10]	649,957	334,772	350,163,722	30,576,517	9,817,303	----------	9,817,303	9,400,035	659,043	230,070	43,230,970	2,331,630	160,027	25,200	[10] 1949

For footnotes, see pp. 409–415.

TABLE 12.—*Corporation returns, 1938–49,*[1] *by net income and deficit classes: Number of returns, net income, and deficit*

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

RETURNS WITH NET INCOME [4]

Net income classes [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]	Number of returns [12]	Net income [4]
	1938		1939		1940		1941		1942 [10]		1943 [10]	
Under 1	66,024	22,594	73,604	25,650	77,282	27,791	79,203	30,008	70,220	27,628	62,933	25,543
1 under 2	21,016	30,479	24,310	35,177	27,056	39,206	30,556	44,383	30,264	44,107	29,718	43,514
2 under 3	12,940	31,870	14,983	36,901	16,615	40,944	19,711	48,646	20,113	49,734	21,048	52,160
3 under 4	8,943	31,062	10,404	36,105	11,955	41,521	14,472	50,370	15,482	53,886	16,777	58,536
4 under 5	6,779	30,410	7,974	35,759	9,803	44,047	12,927	58,227	14,016	63,230	15,837	71,534
5 under 10	17,702	126,457	21,701	155,145	24,508	174,912	31,766	227,782	35,424	253,671	40,570	290,834
10 under 15	8,573	105,252	10,437	128,035	11,950	146,761	15,777	193,372	17,163	210,610	19,829	243,215
15 under 20	5,210	90,524	6,351	110,340	7,245	125,475	9,776	169,790	10,523	182,621	12,095	209,207
20 under 25	3,941	88,488	5,269	118,469	5,703	128,152	7,297	163,599	7,455	167,082	8,478	189,952
25 under 50	7,477	264,367	9,391	331,879	11,058	388,485	16,166	568,522	17,465	615,433	20,294	715,465
50 under 100	4,740	332,157	6,314	443,564	7,355	515,462	10,445	736,059	12,040	850,463	13,840	977,169
100 under 250	3,477	538,084	4,649	717,816	5,539	858,466	8,581	1,333,121	9,828	1,539,033	11,158	1,748,589
250 under 500	1,432	497,886	1,885	661,577	2,220	782,570	3,564	1,250,372	4,398	1,537,039	4,860	1,700,087
500 under 1,000	756	529,955	1,046	729,305	1,237	871,395	2,061	1,438,504	2,518	1,765,298	2,852	1,983,564
1,000 under 5,000	705	1,445,832	943	1,997,062	1,166	2,424,760	1,853	3,845,024	2,362	4,810,679	2,665	5,395,744
5,000 under 10,000	169	2,360,562	125	887,839	158	1,137,565	246	1,701,016	337	2,388,346	389	2,745,948
10,000 and over			93	2,376,090	127	3,455,712	227	6,252,299	334	9,493,589	392	12,266,904
Total	169,884	6,525,979	199,479	8,826,713	220,977	11,203,224	264,628	18,111,095	269,942	24,052,358	283,735	28,717,966
	1944 [10]		1945 [10]		1946 [10]		1947 [10]		1948 [10]		1949 [10]	
Under 1	60,378	24,693	59,737	24,628	60,207	25,177	66,516	27,629	74,248	30,419	80,876	32,759
1 under 2	29,574	43,451	30,532	44,742	32,005	47,003	34,355	50,614	37,465	54,773	39,414	57,617
2 under 3	20,853	51,719	21,542	53,316	23,055	57,116	24,265	60,081	26,349	65,297	27,301	67,668
3 under 4	16,091	56,067	16,893	58,813	18,218	63,534	19,537	68,093	20,389	70,983	21,057	73,254
4 under 5	13,761	61,821	14,346	64,457	15,815	70,921	16,110	72,284	17,257	77,514	17,259	77,462
5 under 10	43,619	317,576	48,479	354,661	50,942	371,280	52,897	382,820	54,533	394,052	53,215	383,819
10 under 15	23,286	285,580	26,983	330,635	30,621	376,641	31,874	393,070	31,987	393,774	30,737	378,268
15 under 20	13,854	239,654	15,597	269,914	20,971	363,745	22,093	384,253	22,489	391,366	21,036	365,754
20 under 25	9,392	210,052	10,429	233,398	18,119	408,159	20,445	461,735	20,221	455,811	18,444	415,460
25 under 50	21,505	757,985	23,090	810,206	35,645	1,248,324	36,696	1,283,695	35,234	1,227,329	30,670	1,064,615
50 under 100	14,138	1,000,470	14,432	1,013,553	22,736	1,600,462	23,890	1,684,769	23,291	1,638,322	19,344	1,359,347
100 under 250	11,342	1,772,038	11,011	1,725,564	17,308	2,685,312	18,688	2,897,136	17,930	2,783,257	14,324	2,218,039
250 under 500	4,919	1,725,829	4,571	1,597,154	6,734	2,350,407	7,286	2,530,132	6,815	2,371,864	5,173	1,812,221
500 under 1,000	2,817	1,967,850	2,535	1,756,507	3,533	2,458,464	3,806	2,642,213	3,612	2,512,794	2,766	1,933,252
1,000 under 5,000	2,670	5,454,440	2,278	4,608,699	2,806	5,608,499	3,323	6,683,179	3,149	6,494,787	2,441	5,054,284
5,000 under 10,000	348	2,395,884	296	2,046,643	316	2,180,118	392	2,747,218	422	2,933,395	354	2,482,857
10,000 and over	357	10,758,631	268	7,172,315	279	7,269,430	353	11,012,370	419	14,377,513	361	12,799,841
Total	288,904	27,123,741	303,019	22,165,206	359,310	27,184,592	382,531	33,381,291	395,860	36,273,250	384,772	30,576,517

RETURNS WITH NO NET INCOME [4]

Deficit classes [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]	Number of returns [12]	Deficit [4]
	1938		1939		1940		1941		1942 [10]		1943 [10]	
Under 1	160,549	49,950	154,828	46,148	146,742	43,090	124,929	35,275	105,757	29,888	84,297	22,978
1 under 2	41,008	59,157	36,396	52,269	32,993	47,283	25,451	36,378	21,948	31,406	16,605	23,828
2 under 3	22,550	55,374	18,844	46,238	17,150	42,074	12,678	31,098	11,107	27,249	8,304	20,362
3 under 4	14,071	48,764	11,568	40,106	10,475	36,298	7,655	26,539	6,640	22,956	5,081	17,596
4 under 5	9,877	44,207	7,896	35,284	7,039	31,484	5,263	23,572	4,426	19,799	3,516	15,749
5 under 10	23,268	163,462	18,157	127,588	16,443	115,442	12,309	86,444	10,445	73,044	8,230	57,700
10 under 15	9,196	112,242	7,038	85,900	6,601	80,490	4,792	58,502	3,910	47,666	3,373	41,089
15 under 20	5,067	87,589	3,794	65,507	3,503	60,633	2,622	45,308	2,075	35,743	1,739	30,030
20 under 25	3,171	70,846	2,294	51,125	2,153	48,203	1,568	34,983	1,328	29,615	1,173	26,163
25 under 50	6,183	215,180	4,745	164,899	4,448	155,092	3,375	118,215	2,711	94,417	2,302	79,456
50 under 100	3,221	223,331	2,423	166,724	2,287	157,125	1,784	124,124	1,277	88,832	1,174	80,976
100 under 250	1,871	283,893	1,386	212,231	1,354	206,130	1,122	170,599	703	108,203	651	98,662
250 under 500	564	197,979	382	130,525	454	154,145	367	128,296	228	79,462	218	73,802
500 under 1,000	283	195,121	187	129,086	201	138,088	187	133,223	96	65,805	73	50,731
1,000 under 5,000	217	450,646	167	346,130	179	367,625	146	301,601	64	119,826	45	101,254
5,000 under 10,000	52	595,357	18	134,020	22	160,337	14	95,789	6	43,599	2	11,989
10,000 and over			15	258,368	21	440,256	16	328,607	2	83,237	3	146,356
Total	301,148	2,853,098	270,138	2,092,148	252,065	2,283,795	204,278	1,778,553	172,723	1,000,746	136,786	898,722
	1944 [10]		1945 [10]		1946 [10]		1947 [10]		1948 [10]		1949 [10]	
Under 1	75,011	19,992	69,755	18,377	69,146	18,822	78,547	22,651	86,967	25,746	93,950	28,496
1 under 2	14,607	20,945	13,790	19,778	15,819	22,848	20,856	30,222	24,470	35,519	28,436	41,436
2 under 3	7,547	18,447	7,388	18,164	8,878	21,876	12,613	31,108	15,416	38,078	18,296	45,261
3 under 4	4,645	16,116	4,612	16,000	5,940	20,648	8,692	30,237	10,923	37,916	13,034	45,293
4 under 5	3,162	14,123	3,185	14,283	4,248	19,060	6,627	29,680	8,048	36,031	10,051	45,039
5 under 10	7,961	56,191	7,767	54,951	10,976	77,606	17,214	121,918	22,119	156,702	27,237	193,529
10 under 15	3,218	39,235	3,272	39,833	4,779	58,399	7,694	94,023	9,644	117,762	12,340	150,867
15 under 20	1,754	30,215	1,890	32,606	2,597	44,787	4,097	70,682	5,361	92,688	6,894	119,261
20 under 25	1,082	24,175	1,221	27,296	1,732	38,571	2,631	58,709	3,255	72,749	4,283	95,529
25 under 50	2,362	81,831	2,552	88,812	3,536	123,661	5,432	188,284	6,715	232,766	8,685	301,025
50 under 100	1,168	81,268	1,366	95,165	1,985	137,131	2,646	181,875	3,174	219,384	3,996	275,754
100 under 250	693	106,471	809	123,023	1,291	197,498	1,418	216,576	1,577	236,550	1,953	293,903
250 under 500	206	69,660	276	97,148	469	162,760	432	148,083	444	151,415	544	185,025
500 under 1,000	93	63,745	128	90,118	218	151,709	227	155,639	167	118,864	226	155,283
1,000 under 5,000	50	102,426	83	155,962	192	368,590	124	239,797	92	175,283	129	234,513
5,000 under 10,000	2	12,106	7	46,828	18	123,965	17	112,153	7	49,666	11	70,820
10,000 and over	2	62,315	5	87,904	18	403,775	9	226,926	4	51,107	5	100,646
Total	123,563	819,260	118,106	1,026,250	131,842	1,991,706	169,276	1,958,563	198,383	1,848,226	230,070	2,381,680

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS

[Money figures in millions of dollars]

		1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	
1	Number of returns [12]	317,579	320,198	345,595	356,397	382,883	398,933	417,421	430,072	455,320	425,675	443,611	1
	Receipts, taxable:												
2	Gross sales [13]	(39)	(39)	(39)	(39)	80,825	96,685	97,298	[9] 106,832	106,206	106,864	112,436	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]	(39)	(39)	(39)	(39)	13,012	14,459	13,830	(39)	9,332	9,420	10,334	3
4	Interest on Government obligations [15]												4
5	Interest *not* on Government obligations	(39)	(39)	(39)	(39)				(39)	3,712	3,989	4,476	5
6	Interest, rents, and royalties					4,263	4,532	4,972					6
7	Rents [16]	(39)	(39)	(39)	(39)				(39)	(39)	(39)	(39)	7
8	Rents and royalties [16]												8
9	Royalties [16]	(39)	(39)	(39)	(39)				(39)	(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	722	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]												11
12	Excess of net long-term capital gain over net short-term capital loss.[17]												12
13	Net gain, sales other than capital assets [18]												13
	Dividends from:												
14	Domestic corporations [19]												14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	15
16	Other receipts [20]	86,372	99,621	117,943	91,046	2,017	2,017	2,214	26,253	21,373	22,468	[9] 22,897	16
	Receipts, partially and wholly tax-exempt:												
17	Dividends from domestic corporations [19]	421	376	531	509	803	870	915	1,175	1,506	1,658	1,917	17
	Interest on Government obligations												
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]	93	298	263	203								18
19	Subject to surtax only (1941–49) [22]												19
20	Wholly tax-exempt [23]	146	179	220	189	394	456	517	520	500	501	[9] 523	20
21	Total compiled receipts [24]	[40] 87,031	[40] 100,473	[40] 118,957	[40] 91,947	[40] 101,314	[40] 119,020	[40] 119,747	[9] 134,780	142,629	144,899	[9] 153,305	21

	Deductions:												
22	Cost of goods sold [26]	56,456	63,826	75,565	56,849	61,828	73,705	75,891	[9] 84,716	82,484	83,487	87,265	22
23	Cost of operations [25]												23
24	Compensation of officers [26]	2,226	1,993	2,437	2,259	2,410	2,576	2,636	(41)	(41)	(41)	3,199	24
25	Rent paid on business property					(41)	(41)	(41)	(41)	(41)	(41)	(41)	25
26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	26
27	Bad debts	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	814	804	27
28	Interest paid	2,633	2,208	2,835	3,141	3,069	3,278	3,445	3,617	3,989	4,375	4,581	28
29	Taxes paid [28]	828	932	1,198	1,473	1,518	1,635	1,670	(41)	1,878	2,014	2,203	29
30	Contributions or gifts [29]												30
31	Depreciation, depletion, and amortization	2,415	2,074	2,514	2,573	2,889	3,116	3,187					31
32	Depreciation								2,858	3,270	3,346	3,597	32
33	Depletion								472	571	502	515	33
34	Amortization [30]												34
35	Advertising												35
36	Amounts contributed under pension plans, etc. [31]												36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]									(41)	(41)	(41)	37
38	Net loss, sales other than capital assets [16]												38
39	Other deductions [33]	14,235	20,470	27,782	24,496	23,634	27,076	26,124	33,801	40,927	41,692	[9] 40,473	39
40	Total compiled deductions	[42] 78,793	[42] 91,503	[42] 112,332	[42] 90,791	[42] 95,347	[42] 111,386	[42] 112,952	[9] 125,464	133,119	136,230	[9] 142,638	40
41	Compiled net profit or net loss	8,238	8,970	6,625	1,156	5,967	7,634	6,795	9,316	9,510	8,669	[9] 10,667	41
42	Net income or deficit [4] [34]	7,672	8,416	5,873	458	4,770	6,308	5,363	7,621	7,505	6,510	8,227	42
43	Net operating loss deduction [35]					502	578	220	243	236	244	301	43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45). [36]												44
45	Income tax [5]	653	744	637	366	775	937	882	1,170	1,230	1,131	1,184	45
46	Declared value excess-profits tax [37]												46
47	Excess profits tax [38]	2,506	1,432	989	335	[43] 8							47
48	Total tax	3,159	2,175	1,625	702	784	937	882	1,170	1,230	1,131	1,184	48
49	Compiled net profit less total tax	5,079	6,795	4,999	454	5,183	6,697	5,914	8,146	8,281	7,538	[9] 9,483	49
	Dividends paid: [7]												
50	Cash and assets other than own stock					3,437	4,169	4,339	5,189	5,945	[9] 6,423	[9] 7,083	50
51	Corporation's own stock					3,348	891	511	544	758	703	550	51

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

		1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	
1	Number of returns [12]	456,021	463,036	459,704	451,884	446,842	469,804	477,113	478,857	477,838	471,032	469,617	1
	Receipts, taxable:												
2	Gross sales [13]	118,101	[9] 97,941	75,494	[9] 53,294	57,777	74,309	85,332	100,586	108,383	91,195	101,576	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]	28,598	25,267	21,945	[9] 19,584	18,982	18,552	19,790	22,886	24,862	20,594	22,296	3
4	Interest on Government obligations [15]												4
5	Interest *not* on Government obligations	5,036	4,707	4,122	3,491	2,786	2,696	2,566	2,543	2,601	2,420	2,444	5
6	Interest, rents, and royalties												6
7	Rents [16]	2,391	2,480	2,251	1,926	1,650	1,585	1,643	1,518	1,549			7
8	Rents and royalties [16]										2,142	2,319	8
9	Royalties [16]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)			9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	1,315	646	299	142	262	243	470	581	305	207	212	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]												11
12	Excess of net long-term capital gain over net short-term capital loss.[17]												12
13	Net gain, sales other than capital assets [18]										95	115	13
	Dividends from:												
14	Domestic corporations [19]								2,677	2,682	1,791	1,906	14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	209	312	250	15
16	Other receipts [20]	2,587	[9] 2,450	1,436	1,387	1,159	1,229	1,122	1,208	1,111	966	998	16
	Receipts, partially and wholly tax-exempt:												
17	Dividends from domestic corporations [19]	2,593	2,571	1,969	1,260	1,026	2,217	3,014					17
	Interest on Government obligations:												
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]						(44)	(44)	280	265	274	320	18
19	Subject to surtax only (1941–49) [22]												19
20	Wholly tax-exempt [23]	537	[9] 526	542	554	592	[9] 659	714	445	476	458	443	20
21	Total compiled receipts [24]	161,158	[9] 136,588	108,057	81,638	84,234	[9] 101,490	114,650	132,723	142,443	120,454	132,878	21

	Deductions:												
22	Cost of goods sold [25]	91,076	[9] 76,190	58,774	[9] 41,430	43,626	57,458	66,279	78,023	84,168	70,274	77,272	22
23	Cost of operations [25]				9,837	9,420	8,670	9,190	10,859	12,231	9,802	11,128	23
24	Compensation of officers [26]	3,337	3,139	2,698	2,133	1,995	2,173	2,345	2,713	2,809	2,591	2,697	24
25	Rent paid on business property	(41)	(41)	(41)	(41)	1,422	1,486	1,542	1,530	1,565	1,556	1,603	25
26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	1,098	26
27	Bad debts	942	980	1,183	1,313	1,249	1,182	965	901	756	672	715	27
28	Interest paid	4,925	4,861	4,492	4,043	3,511	3,422	3,261	3,081	3,003	2,871	2,797	28
29	Taxes paid [28]	[9] 2,252	2,297	2,231	2,087	2,124	2,162	2,628	2,958	3,666	3,765	3,995	29
30	Contributions or gifts [29]								30	33	27	31	30
31	Depreciation, depletion, and amortization												31
32	Depreciation	3,871	3,986	4,003	3,693	3,496	3,362	3,352	3,236	3,342	3,352	3,443	32
33	Depletion	559	463	268	247	246	312	349	437	524	437	438	33
34	Amortization [30]												34
35	Advertising												35
36	Amounts contributed under pension plans, etc.[31]												36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	(41)	936	1,702	1,705	1,686	297	239	142	164	75	65	37
38	Net loss, sales other than capital assets [18]										152	186	38
39	Other deductions [33]	[9] 42,327	[9] 39,088	33,484	[9] 18,980	16,3[illegible]0	17,996	19,076	20,991	22,352	20,748	20,233	39
40	Total compiled deductions	149,289	[9] 131,940	108,834	85,467	85,164	98,520	109,227	124,952	134,613	116,323	125,700	40
41	Compiled net profit or net loss	11,870	[9] 4,649	[45] 777	[45] 3,829	[45] 930	[9] 2,970	5,423	7,771	7,830	4,131	7,178	41
42	Net income or deficit [4] [34]	8,740	1,551	[45] 3,288	[45] 5,644	[45] 2,547	94	1,696	7,326	7,354	3,673	6,735	42
43	Net operating loss deduction [35]	392	158	136	88								43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]												44
45	Income tax [5]	1,193	712	399	286	416	588	710	1,170	1,233	854	1,216	45
46	Declared value excess-profits tax [37]					7	[46] 8	[46] 25	22	43	6	16	46
47	Excess profits tax [38]												47
48	Total tax	1,193	712	399	286	423	596	735	1,191	1,276	860	1,232	48
49	Compiled net profit less total tax	10,676	[9] 3,937	[45] 1,176	[45] 4,115	[45] 1,353	[9] 2,374	4,688	6,580	6,554	3,271	5,946	49
	Dividends paid: [7]												
50	Cash and assets other than own stock	[9] 8,520	[9] 8,184	6,151	3,886	3,127	[9] 4,859	5,941	7,379	7,514	5,013	5,747	50
51	Corporation's own stock	1,289	414	164	143	102	215	136	345	189	85	90	51

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS—Continued

[Money figures in millions of dollars]

		1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	1947 [10]	1948 [10]	1949 [10]	
1	Number of returns [12]	473,042	468,906	442,665	420,521	412,467	421,125	491,152	551,807	594,243	614,842	1
	Receipts, taxable:											
2	Gross sales [13]	114,642	151,325	173,375	[9] 199,904	209,536	203,575	234,924	304,296	339,081	320,598	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]	24,483	29,379	35,282	40,390	42,696	40,455	40,763	49,498	56,484	56,859	3
4	Interest on Government obligations [15]		38	230	664	1,100	1,502	1,740	1,567	1,477	1,493	4
5	Interest *not* on Government obligations	2,496	2,565	2,475	2,238	2,187	2,225	2,494	2,945	3,557	4,021	5
6	Interest, rents, and royalties											6
7	Rents [16]					2,115	2,358	2,585	2,841	3,057	3,147	7
8	Rents and royalties [16]	2,024	2,159	2,277	2,359							8
9	Royalties [16]					247	254	290	373	452	473	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	188	163	179	294							10
11	Excess of net short-term capital gain over net long-term capital loss.[17]					25	44	39	24	22	25	11
12	Excess of net long-term capital gain over net short-term capital loss.[17]					403	879	1,173	901	827	698	12
13	Net gain, sales other than capital assets [18]	178	184	131	130	140	183	298	323	365	389	13
	Dividends from:											
14	Domestic corporations [19]	2,021	2,235	1,344	1,334	1,429	1,418	1,713	1,882	2,194	2,162	14
15	Foreign corporations	245	183	156	134	145	134	254	341	382	452	15
16	Other receipts [20]	1,177	1,391	1,535	1,575	1,584	1,907	2,210	2,308	2,675	2,729	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]											17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]	355	467	358	353	332	301					18
19	Subject to surtax only (1941–49)[22]		63	39	29	19	6	266	254	230	211	19
20	Wholly tax-exempt [23]	429	279	298	278	242	207	206	192	163	192	20
21	Total compiled receipts [24]	148,236	190,432	217,681	[9] 249,682	262,201	255,448	288,954	367,746	410,966	393,450	21

	Deductions:											
22	Cost of goods sold [25]	86,739	113,317	130,303	[9] 151,889	161,198	157,377	179,769	234,300	261,404	247,311	22
23	Cost of operations [25]	12,297	15,141	18,809	22,460	24,312	22,666	23,273	28,205	32,820	32,236	23
24	Compensation of officers [26]	2,950	3,472	3,691	3,745	3,759	4,118	5,143	6,026	6,733	6,743	24
25	Rent paid on business property	1,966	2,082	2,219	2,383	2,487	2,558	2,823	3,245	3,525	3,641	25
26	Repairs [27]	1,237	1,598	1,942	2,305	2,575	2,624	2,716	3,408	3,826	3,533	26
27	Bad debts	617	736	544	418	336	277	352	685	712	825	27
28	Interest paid	2,701	2,624	2,459	2,331	2,288	2,308	2,251	2,501	2,759	3,045	28
29	Taxes paid [28]	4,317	5,025	5,194	5,699	5,965	5,585	5,831	6,893	7,482	8,361	29
30	Contributions or gifts [29]	38	58	98	159	234	266	214	241	239	223	30
31	Depreciation, depletion, and amortization											31
32	Depreciation	3,520	3,765	3,914	3,916	3,950	3,977	4,202	5,220	6,299	7,191	32
33	Depletion	475	544	579	644	712	693	799	1,210	1,711	1,476	33
34	Amortization [30]	8	114	411	691	981	1,951	64	59	39	31	34
35	Advertising						1,923	2,408	3,032	3,466	3,773	35
36	Amounts contributed under pension plans, etc. [31]						766	835	1,038	1,153	1,216	36
37	Net loss, sales of stocks, bonds, and other assets (1930-33); net capital loss (1934-39); net long-term capital loss (1940-41). [32]	703	1,006									37
38	Net loss, sales other than capital assets [16]	336	297	486	584	504	464	240	325	239	227	38
39	Other deductions [33]	20,985	23,979	23,642	24,332	26,353	26,550	32,635	39,741	43,970	45,233	39
40	Total compiled deductions	138,889	173,757	194,292	[9] 221,556	235,654	234,102	263,555	336,130	376,378	365,063	40
41	Compiled net profit or net loss	9,348	16,675	23,389	28,126	26,547	21,345	25,399	31,615	34,588	28,387	41
42	Net income or deficit [4] [34]	8,919	16,333	23,052	27,819	26,304	21,139	25,193	31,423	34,425	28,195	42
43	Net operating loss deduction [35]	123	330	378	225	149	114	140	184	204	196	43
44	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45). [36]			10,303	14,367	12,842	8,309					44
45	Income tax [5]	2,144	3,745	4,338	4,479	4,354	4,183	8,607	10,981	11,920	9,817	45
46	Declared value excess-profits tax [37]	31	64	67	155	99	55					46
47	Excess profits tax [38]	374	3,359	7,852	11,291	10,432	6,557	[47] 268				47
48	Total tax	2,549	7,168	12,256	15,926	14,884	10,795	8,875	10,981	11,920	9,817	48
49	Compiled net profit less total tax	6,800	9,507	11,132	12,201	11,663	10,551	16,524	20,634	22,668	18,569	49
	Dividends paid: [7]											
50	Cash and assets other than own stock	6,089	6,701	5,607	5,728	6,057	6,081	7,497	8,365	9,386	9,569	50
51	Corporation's own stock	140	179	73	225	247	334	527	701	1,025	684	51

For footnotes, see pp. 409-415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME[4]

[Money figures in millions of dollars]

		1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	
1	Number of returns [12]			See Note [49]			233,339	236,389	252,334	258,134	259,849	268,783	1
	Receipts, taxable:												
2	Gross sales [13]						79,701	79,303	90,507	88,003	84,668	93,338	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]						11,888	11,463	(39)	7,621	7,364	8,465	3
4	Interest on Government obligations [15]												4
5	Interest *not* on Government obligations								(39)	3,159	3,369	3,834	5
6	Interest, rents, and royalties						3,690	4,013					6
7	Rents [16]								(39)	(39)	(39)	(39)	7
8	Rents and royalties [16]												8
9	Royalties [16]								(39)	(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).						(39)	(39)	(39)	(39)	(39)	607	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]												11
12	Excess of net long-term capital gain over net short-term capital loss.[17]												12
13	Net gain, sales other than capital assets [18]												13
	Dividends from:												
14	Domestic corporations [19]												14
15	Foreign corporations						(39)	(39)	(39)	(39)	(39)	(39)	15
16	Other receipts [20]						1,507	1,675	22,201	17,997	18,620	[9] 19,530	16
	Receipts, partially and wholly tax-exempt:												
17	Dividends from domestic corporations [19]						671	704	985	1,243	1,304	1,595	17
	Interest on Government obligations:												
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]												18
19	Subject to surtax only (1941–49) [22]												19
20	Wholly tax-exempt [23]						336	401	395	398	409	[9] 418	20
	Total compiled receipts [24]						[40] 97,794	[40] 97,560	114,087	118,420	115,733	[9] 127,788	21

	Deductions:													
22	Cost of goods sold [25]			See Note [48]			59,213	60,891	70,599	67,028	64,975	71,279	22
23	Cost of operations [25]												23
24	Compensation of officers [26]						2,033	1,989	(41)	(41)	(41)	2,427	24
25	Rent paid on business property						(41)	(41)	(41)	(41)	(41)	(41)	25
26	Repairs [27]						(41)	(41)	(41)	(41)	(41)	(41)	26
27	Bad debts						(41)	(41)	(41)	(41)	513	526	27
28	Interest paid						2,376	2,463	2,752	2,981	3,069	3,396	28
29	Taxes paid [28]						1,328	1,304	(41)	1,527	1,544	1,695	29
30	Contributions or gifts [29]												30
31	Depreciation, depletion, and amortization						2,302	2,379					31
32	Depreciation								2,363	2,660	2,493	2,850	32
33	Depletion								376	465	299	401	33
34	Amortization [30]												34
35	Advertising												35
36	Amounts contributed under pension plans, etc. [31]												36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]									(41)	(41)	(41)	37
38	Net loss, sales other than capital assets [15]												38
39	Other deductions [33]						21,214	19,843	27,033	32,445	32,146	[9] 32,584	39
40	Total compiled deductions						[42] 88,465	[42] 88,868	103,124	107,106	105,039	[9] 115,157	40
41	Compiled net profit						9,329	8,692	10,963	11,315	10,694	[9] 12,631	41
42	Net income [4] [34]						8,322	7,587	9,584	9,673	8,982	10,618	42
43	Net operating loss deduction [35]						578	220	243	236	244	301	43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45). [36]												44
45	Income tax [5]						937	882	1,170	1,230	1,131	1,184	45
46	Declared value excess-profits tax [37]												46
47	Excess profits tax [38]												47
48	Total tax						937	882	1,170	1,230	1,131	1,184	48
49	Compiled net profit less total tax						8,392	7,811	9,793	10,085	9,563	[9] 11,447	49
	Dividends paid: [7]												
50	Cash and assets other than own stock						3,821	3,995	4,817	5,530	5,785	[9] 6,594	50
51	Corporation's own stock						787	467	502	716	642	510	51

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	
1	Number of returns [13]	269,430	221,420	175,898	82,646	109,786	145,101	164,231	203,161	192,028	169,884	199,479	1
	Receipts, taxable:												
2	Gross sales [13]	95,632	[9] 63,082	37,341	[9] 21,092	35,673	50,103	62,443	82,971	86,554	61,419	84,083	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]	22,673	17,520	9,946	[9] 7,873	8,649	9,679	11,049	15,386	16,240	13,406	15,552	3
4	Interest on Government obligations [15]												4
5	Interest *not* on Government obligations	4,253	3,356	2,052	1,285	872	837	833	1,497	1,469	1,259	1,367	5
6	Interest, rents, and royalties												6
7	Rents [16]	1,681	1,508	1,026	543	459	496	556	731	748			7
8	Rents and royalties [16]										996	1,158	8
9	Royalties [16]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)			9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–47).	1,165	490	157	48	116	104	298	482	215	154	170	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]												11
12	Excess of net long-term capital gain over net short-term capital loss.[17]												12
13	Net gain, sales other than capital assets [18]										56	79	13
	Dividends from:												
14	Domestic corporations [19]								2,504	2,515	1,625	1,779	14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	203	299	245	15
16	Other receipts [20]	2,041	[9] 1,841	677	431	543	760	771	952	840	632	761	16
	Receipts, partially and wholly tax-exempt:												
17	Dividends from domestic corporations [19]	2,189	1,764	853	437	440	941	1,492					17
	Interest on Government obligations:												
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]						(44)	(44)	240	206	221	263	18
19	Subject to surtax only (1941–49) [22]												19
20	Wholly tax-exempt [23]	431	349	216	147	154	198	197	248	214	199	201	20
21	Total compiled receipts [24]	130,065	[9] 89,911	52,267	31,855	46,907	63,119	77,639	105,012	109,203	80,267	105,658	21

	Deductions:												
22	Cost of goods sold [26]	72,025	[9] 47,364	27,661	[9] 15,704	26,502	38,177	47,843	63,515	66,043	45,979	63,406	22
23	Cost of operations [25]				3,455	3,846	3,674	4,313	6,628	6,995	5,487	6,995	23
24	Compensation of officers [26]	2,486	1,801	1,157	563	861	1,152	1,379	1,938	1,919	1,567	1,931	24
25	Rent paid on business property	(41)	(41)	(41)	(41)	587	761	846	1,061	1,046	916	1,080	25
26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	857	26
27	Bad debts	567	446	343	236	333	336	324	482	423	359	421	27
28	Interest paid	3,626	2,852	1,499	863	889	1,030	1,151	1,706	1,664	1,435	1,571	28
29	Taxes paid [28]	[9] 1,793	1,507	913	637	882	1,015	1,460	2,101	2,651	2,373	2,905	29
30	Contributions or gifts [29]								27	29	23	29	30
31	Depreciation, depletion, and amortization												31
32	Depreciation	3,135	2,623	1,746	1,210	1,542	1,721	1,905	2,342	2,442	2,051	2,491	32
33	Depletion	468	244	78	83	85	152	179	332	414	261	300	33
34	Amortization [30]												34
35	Advertising												35
36	Amounts contributed under pension plans, etc. [31]												36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]	(41)	160	154	111	171	22	16	24	35	20	21	37
38	Net loss, sales other than capital assets [18]										21	36	38
39	Other deductions [33]	[9] 31,692	[9] 24,371	13,965	[9] 6,258	7,629	9,665	11,367	15,129	15,694	13,051	14,587	39
40	Total compiled deductions	115,791	[9] 81,369	47,515	29,118	43,326	57,705	70,784	95,236	99,354	73,542	96,630	40
41	Compiled net profit	14,274	8,542	4,752	2,738	3,580	5,414	6,854	9,726	9,848	6,725	9,028	41
42	Net income [4] [34]	11,654	6,429	3,683	2,153	2,986	4,275	5,165	9,478	9,635	6,526	8,827	42
43	Net operating loss deduction [35]	392	158	136	88								43
44	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45). [36]												44
45	Income tax [5]	1,193	712	399	286	416	588	710	1,170	1,233	854	1,216	45
46	Declared value excess-profits tax [37]					7	[46] 8	[46] 25	22	43	6	16	46
47	Excess profits tax [38]												47
48	Total tax	1,193	712	399	286	423	596	735	1,191	1,276	860	1,232	48
49	Compiled net profit less total tax	13,080	7,831	4,353	2,452	3,157	4,818	6,119	8,535	8,572	5,866	7,796	49
	Dividends paid: [7]												
50	Cash and assets other than own stock	[9] 8,006	[9] 6,823	3,872	2,320	2,386	[9] 3,823	4,651	7,179	7,309	4,780	5,562	50
51	Corporation's own stock	1,194	250	78	90	80	173	112	335	171	76	87	51

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,* [1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	1947 [10]	1948 [10]	1949 [10]	
1	Number of returns [12]	220,977	264,628	269,942	283,735	288,904	303,019	359,310	382,531	395,860	384,772	1
	Receipts, taxable:											
2	Gross sales [13]	100,448	143,001	165,653	[9] 194,755	203,556	193,042	220,456	287,632	313,505	284,631	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]	18,227	24,885	32,522	37,383	40,060	35,300	32,853	42,685	51,363	50,659	3
4	Interest on Government obligations [15]		30	198	629	1,079	1,476	1,702	1,526	1,454	1,473	4
5	Interest *not* on Government obligations	1,428	1,528	2,220	2,115	2,122	2,160	2,412	2,850	3,470	3,927	5
6	Interest, rents, and royalties											6
7	Rents [16]					1,784	1,999	2,159	2,448	2,650	2,712	7
8	Rents and royalties [16]	1,274	1,468	1,811	1,957							8
9	Royalties [16]					229	234	259	342	429	445	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	158	134	168	280							10
11	Excess of net short-term capital gain over net long-term capital loss.[17]					22	39	34	22	19	22	11
12	Excess of net long-term capital gain over net short-term capital loss.[17]					388	844	1,118	847	787	645	12
13	Net gain, sales other than capital assets [18]	136	151	98	106	115	163	260	269	300	334	13
	Dividends from:											
14	Domestic corporations [19]	1,852	2,092	1,307	1,307	1,407	1,388	1,631	1,838	2,173	2,139	14
15	Foreign corporations	238	172	151	132	145	132	251	335	379	445	15
16	Other receipts [20]	936	1,220	1,411	1,475	1,474	1,763	2,002	2,047	2,395	2,336	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]											17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]	282	298	331	341	326	296					18
19	Subject to surtax only (1941–49) [22]		56	34	28	18	6	259	246	228	210	19
20	Wholly tax-exempt [23]	203	149	256	259	233	202	200	187	157	189	20
21	Total compiled receipts [24]	125,180	175,182	206,160	[9] 240,767	252,963	239,046	265,597	343,274	379,309	350,169	21

	Deductions:											
22	Cost of goods sold [25]	75,406	106,745	123,886	[9] 147,730	156,284	148,747	167,565	220,467	239,640	217,267	22
23	Cost of operations [25]	8,847	12,846	17,469	20,609	22,811	19,407	17,837	24,123	29,425	28,156	23
24	Compensation of officers [26]	2,276	2,994	3,259	3,395	3,416	3,732	4,634	5,338	5,838	5,522	24
25	Rent paid on business property	1,389	1,723	1,973	2,196	2,306	2,237	2,268	2,761	3,060	2,980	25
26	Repairs [27]	1,043	1,455	1,817	2,197	2,456	2,361	2,371	3,206	3,596	3,218	26
27	Bad debts	383	499	411	307	256	220	280	558	604	681	27
28	Interest paid	1,623	1,923	1,996	1,990	2,020	1,949	1,747	2,076	2,374	2,568	28
29	Taxes paid [28]	3,386	4,398	4,771	5,363	5,648	5,065	5,098	6,245	6,912	7,602	29
30	Contributions or gifts [29]	37	57	96	158	233	263	211	238	236	220	30
31	Depreciation, depletion, and amortization											31
32	Depreciation	2,801	3,248	3,548	3,622	3,671	3,531	3,660	4,622	5,666	6,244	32
33	Depletion	373	472	538	599	661	610	753	1,164	1,666	1,386	33
34	Amortization [30]	7	111	407	667	959	1,649	39	50	34	27	34
35	Advertising						1,826	2,220	2,773	3,171	3,292	35
36	Amounts contributed under pension plans, etc. [31]						744	764	976	1,121	1,171	36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]	259	576									37
38	Net loss, sales other than capital assets [18]	53	96	205	265	250	215	95	90	105	82	38
39	Other deductions [33]	15,892	19,721	21,440	22,663	24,636	24,122	28,672	35,018	39,433	38,988	39
40	Total compiled deductions	113,774	156,866	181,817	[9] 211,761	225,606	216,679	238,212	309,705	342,879	319,403	40
41	Compiled net profit	11,406	18,316	24,343	29,005	27,357	22,367	27,385	33,568	36,430	30,766	41
42	Net income [4] [34]	11,203	18,111	24,052	28,718	27,124	22,165	27,185	33,381	36,273	30,577	42
43	Net operating loss deduction [35]	123	330	378	225	149	114	140	184	204	196	43
44	Income subject to excess profits tax (1942–43); adjusted excess-profits net income (1944–45). [36]			10,303	14,367	12,842	8,309					44
45	Income tax [5]	2,144	3,745	4,338	4,479	4,354	4,183	8,607	10,981	11,920	9,817	45
46	Declared value excess-profits tax [37]	31	64	67	155	99	55					46
47	Excess profits tax [38]	374	3,359	7,852	11,291	10,432	6,557	[47] 268				47
48	Total tax	2,549	7,168	12,256	15,926	14,884	10,795	8,875	10,981	11,920	9,817	48
49	Compiled net profit less total tax	8,858	11,148	12,086	13,080	12,473	11,572	18,510	22,587	24,510	20,948	49
	Dividends paid: [7]											
50	Cash and assets other than own stock	5,888	6,518	5,490	5,631	5,969	5,918	7,241	8,222	9,279	9,409	50
51	Corporation's own stock	131	158	70	220	242	329	521	692	1,009	659	51

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1918	1919	1920	1921	1922	1923	1924	1925	1926	1927	1928	
1	Number of returns [12]			See Note [48]			165,594	181,032	177,738	197,186	165,826	174,828	1
	Receipts, taxable:												
2	Gross sales [13]						16,984	17,994	[9] 16,325	18,204	22,196	19,097	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]						2,571	2,367	(39)	1,711	2,056	1,869	3
4	Interest on Government obligations [15]												4
5	Interest *not* on Government obligations								(39)	554	620	643	5
6	Interest, rents, and royalties						842	959					6
7	Rents [16]								(39)	(39)	(39)	(39)	7
8	Rents and royalties [16]												8
9	Royalties [16]								(39)	(39)	(39)	(39)	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).						(39)	(39)	(39)	(39)	(39)	115	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]												11
12	Excess of net long-term capital gain over net short-term capital loss.[17]												12
13	Net gain, sales other than capital assets [18]												13
	Dividends from:												
14	Domestic corporations [19]												14
15	Foreign corporations						(39)	(39)	(39)	(39)	(39)	(39)	15
16	Other receipts [20]						510	539	4,052	3,376	3,847	[9] 3,367	16
	Receipts, partially and wholly tax-exempt:												
17	Dividends from domestic corporations [19]						199	211	191	263	354	322	17
	Interest on Government obligations:												
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]												18
19	Subject to surtax only (1941–49) [22]												19
20	Wholly tax-exempt [23]						120	116	125	101	92	105	20
21	Total compiled receipts [24]						[40] 21,226	[40] 22,186	[9] 20,693	24,209	29,166	[9] 25,517	21

	Deductions:													
22	Cost of goods sold [25]			See Note [48]			14,493	15,000	[9] 14,117	15,456	18,511	15,986	22
23	Cost of operations [25]												23
24	Compensation of officers [26]						543	647	(41)	(41)	(41)	772	24
25	Rent paid on business property						(41)	(41)	(41)	(41)	(41)	(41)	25
26	Repairs [27]						(41)	(41)	(41)	(41)	(41)	(41)	26
27	Bad debts						(41)	(41)	(41)	(41)	301	278	27
28	Interest paid						902	982	865	1,008	1,306	1,186	28
29	Taxes paid [28]						307	365	(41)	352	471	508	29
30	Contributions or gifts [29]												30
31	Depreciation, depletion, and amortization						814	808					31
32	Depreciation								494	610	853	747	32
33	Depletion								96	106	202	115	33
34	Amortization [30]												34
35	Advertising												35
36	Amounts contributed under pension plans, etc.[31]												36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]									(41)	(41)	(41)	37
38	Net loss, sales other than capital assets [18]												38
39	Other deductions [33]						5,862	6,281	6,768	8,482	9,546	[9] 7,889	39
40	Total compiled deductions						[42] 22,921	[42] 24,083	[9] 22,340	26,013	31,191	[9] 27,482	40
41	Compiled net loss						1,694	1,897	1,646	1,804	2,025	1,964	41
42	Deficit [4] [34]						2,014	2,224	1,963	2,169	2,472	2,391	42
	Dividends paid:[7]												
43	Cash and assets other than own stock						348	344	372	415	[9] 638	489	43
44	Corporation's own stock						104	44	42	41	60	40	44

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess-profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1929	1930	1931	1932	1933	1934	1935	1936	1937	1938	1939	
1	Number of returns [12]	186,591	241,616	283,806	369,238	337,056	324,703	312,882	275,696	285,810	301,148	270,138	1
	Receipts, taxable:												
2	Gross sales [13]	22,469	34,859	38,153	32,203	22,104	24,206	22,889	17,615	21,829	29,776	17,492	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]	5,925	7,747	11,999	11,711	10,334	8,873	8,740	7,500	8,622	7,188	6,744	3
4	Interest on Government obligations [15]												4
5	Interest *not* on Government obligations	783	1,351	2,071	2,206	1,913	1,859	1,733	1,046	1,132	1,160	1,077	5
6	Interest, rents, and royalties												6
7	Rents [16]	710	973	1,225	1,383	1,191	1,089	1,087	786	801			7
8	Rents and royalties [16]										1,145	1,161	8
9	Royalties [16]	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)			9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	150	156	141	95	147	138	172	99	91	53	42	10
11	Excess of net short-term capital gain over net long-term capital loss.[17]												11
12	Excess of net long-term capital gain over net short-term capital loss.[17]												12
13	Net gain, sales other than capital assets [18]										39	35	13
	Dividends from:												
14	Domestic corporations [19]								173	168	166	126	14
15	Foreign corporations	(39)	(39)	(39)	(39)	(39)	(39)	(39)	(39)	6	13	5	15
16	Other receipts [20]	546	609	758	955	615	469	351	255	271	334	237	16
	Receipts, partially and wholly tax-exempt:												
17	Dividends from domestic corporations [19]	404	807	1,117	823	586	1,277	1,521					17
	Interest on Government obligations:												
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45).[21]						(44)	(44)	39	59	53	58	18
19	Subject to surtax only (1941–49) [22]												19
20	Wholly tax-exempt [23]	106	[9] 177	326	407	437	[9] 461	516	197	263	259	242	20
21	Total compiled receipts [24]	31,093	[9] 46,677	55,790	49,783	37,327	[9] 38,371	37,011	27,711	33,241	40,186	27,220	21

	Deductions:												
22	Cost of goods sold [25]	19,051	28,826	31,113	25,727	17,124	19,281	18,437	14,508	18,124	24,296	13,866	22
23	Cost of operations [25]				6,382	5,574	4,996	4,878	4,231	5,237	4,315	4,133	23
24	Compensation of officers [26]	851	1,338	1,541	1,570	1,134	1,021	966	775	890	1,024	766	24
25	Rent paid on business property	(41)	(41)	(41)	(41)	835	724	696	469	519	640	523	25
26	Repairs [27]	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	(41)	241	26
27	Bad debts	375	533	840	1,077	916	846	641	419	333	314	294	27
28	Interest paid	1,298	2,009	2,993	3,180	2,622	2,391	2,110	1,375	1,339	1,436	1,225	28
29	Taxes paid [28]	459	790	1,318	1,451	1,242	1,147	1,167	857	1,015	1,392	1,091	29
30	Contributions or gifts [29]								3	3	4	2	30
31	Depreciation, depletion, and amortization												31
32	Depreciation	736	1,363	2,257	2,483	1,954	1,641	1,446	944	900	1,301	951	32
33	Depletion	91	219	190	164	162	160	170	105	110	177	138	33
34	Amortization [30]												34
35	Advertising												35
36	Amounts contributed under pension plans, etc.[31]												36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	(41)	775	1,549	1,594	1,515	276	223	118	130	55	44	37
38	Net loss, sales other than capital assets [18]										130	151	38
39	Other deductions [33]	10,636	14,717	19,519	12,722	8,760	8,331	7,709	5,862	6,658	7,698	5,646	39
40	Total compiled deductions	33,497	50,571	61,318	56,349	41,838	40,815	38,442	29,666	35,259	42,781	29,070	40
41	Compiled net loss	2,404	[9] 3,894	5,529	6,567	4,510	[9] 2,443	1,431	1,955	2,018	2,594	1,850	41
42	Deficit [4] [34]	2,914	4,878	6,971	7,797	5,533	4,181	3,469	2,152	2,281	2,853	2,092	42
	Dividends paid:[7]												
43	Cash and assets other than own stock	514	1,361	2,279	1,565	742	1,037	1,290	200	205	233	184	43
44	Corporation's own stock	95	164	86	53	22	41	24	10	18	8	3	44

For footnotes, see pp. 409–415.

TABLE 13.—*Corporation returns, 1918–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1940	1941	1942 [10]	1943 [10]	1944 [10]	1945 [10]	1946 [10]	1947 [10]	1948 [10]	1949 [10]	
1	Number of returns [12]	252,065	204,278	172,723	136,786	123,563	118,106	131,842	169,276	198,383	230,070	1
	Receipts, taxable:											
2	Gross sales [13]	14,194	8,325	7,722	5,149	5,980	10,533	14,467	16,663	25,576	35,967	2
3	Gross income (1918–21), gross profit (1922–31), or gross receipts (1932–49) from operations.[14]	6,255	4,494	2,761	3,007	2,636	5,155	7,910	6,813	5,121	6,200	3
4	Interest on Government obligations [15]		9	32	35	21	25	38	41	23	20	4
5	Interest *not* on Government obligations	1,068	1,037	256	123	65	65	82	95	87	94	5
6	Interest, rents, and royalties											6
7	Rents [16]					331	360	425	392	406	435	7
8	Rents and royalties [16]	750	691	467	402							8
9	Royalties [16]					17	20	31	31	23	27	9
10	Net gain, sales of stocks, bonds, and other assets (1918–33); net capital gain [17] (1934–43).	31	29	11	15							10
11	Excess of net short-term capital gain over net long-term capital loss.[17]					3	5	5	3	3	2	11
12	Excess of net long-term capital gain over net short-term capital loss.[17]					15	34	55	54	40	53	12
13	Net gain, sales other than capital assets [18]	42	33	33	25	22	20	37	55	65	55	13
	Dividends from:											
14	Domestic corporations [19]	169	143	37	27	22	31	82	45	21	23	14
15	Foreign corporations	7	11	5	1	1	2	3	6	3	7	15
16	Other receipts [20]	242	171	124	101	110	143	209	261	280	394	16
	Receipts, partially and wholly tax-exempt:											
17	Dividends from domestic corporations [19]											17
	Interest on Government obligations:											
18	Subject to war-profits and excess-profits tax (1918–21); declared value excess-profits tax (1934–40); and declared value excess-profits tax and surtax (1941–45) [21]	73	170	26	11	5	5					18
19	Subject to surtax only (1941–49)[22]		8	5	1	1	(49)	7	7	2	1	19
20	Wholly tax-exempt [23]	226	130	42	18	9	5	6	5	6	3	20
21	Total compiled receipts [24]	23,056	15,250	11,520	8,916	9,238	16,402	23,357	24,472	31,656	43,281	21
	Deductions:											
22	Cost of goods sold [25]	11,333	6,572	6,417	4,158	4,913	8,629	12,204	13,833	21,765	30,044	22
23	Cost of operations [25]	3,451	2,295	1,339	1,851	1,501	3,258	5,436	4,082	3,395	4,079	23
24	Compensation of officers [26]	674	478	432	350	343	386	509	689	896	1,221	24

25	Rent paid on business property	578	359	246	186	182	321	555	484	465	661	25
26	Repairs [27]	194	142	125	108	119	264	345	202	230	315	26
27	Bad debts	234	237	133	111	80	58	72	127	108	144	27
28	Interest paid	1,078	702	464	341	268	359	504	425	385	477	28
29	Taxes paid [28]	931	626	423	336	317	520	733	648	570	760	29
30	Contributions or gifts [29]	1	1	2	1	2	2	3	3	3	3	30
31	Depreciation, depletion, and amortization											31
32	Depreciation	719	517	366	295	280	445	542	598	633	946	32
33	Depletion	102	71	41	45	50	83	46	46	45	91	33
34	Amortization [30]	1	2	4	24	22	302	26	8	5	4	34
35	Advertising						97	188	259	295	480	35
36	Amounts contributed under pension plans, etc.[31]						23	71	63	33	45	36
37	Net loss, sales of stocks, bonds, and other assets (1930–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	444	430									37
38	Net loss, sales other than capital assets [18]	283	200	281	319	254	249	145	234	135	146	38
39	Other deductions [33]	5,093	4,259	2,201	1,669	1,717	2,428	3,963	4,723	4,537	6,245	39
40	Total compiled deductions	25,114	16,892	12,474	9,795	10,048	17,424	25,343	26,425	33,499	45,660	40
41	Compiled net loss	2,058	1,641	954	879	810	1,021	1,986	1,953	1,842	2,379	41
42	Deficit [4 34]	2,284	1,779	1,001	899	819	1,026	1,992	1,959	1,848	2,382	42
	Dividends paid: [7]											
43	Cash and assets other than own stock	200	183	117	97	89	163	255	143	108	160	43
44	Corporation's own stock	9	21	3	5	5	5	7	8	16	25	44

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
ALL INDUSTRIAL GROUPS										
1940	516, 783	220, 977	125, 180, 472	11, 203, 224	2, 144, 292	404, 254	2, 548, 546	252, 065	23, 056, 316	2, 283, 795
1941	509, 066	264, 628	175, 181, 820	18, 111, 095	3, 744, 568	3, 423, 334	7, 167, 902	204, 278	15, 250, 197	1, 778, 553
1942[51]	479, 677	269, 942	206, 160, 215	24, 052, 358	4, 337, 728	7, 918, 668	12, 256, 396	172, 723	11, 520, 297	1, 000, 746
1943	455, 894	283, 735	[9]240,766,898	28, 717, 966	4, 479, 166	11, 446, 417	15, 925, 582	136, 786	8, 915, 595	898, 722
1944	446, 796	288, 904	252, 962, 944	27, 123, 741	4, 353, 620	10, 530, 430	14, 884, 050	123, 563	9, 237, 587	819, 260
1945	454, 460	303, 019	239, 045, 611	22, 165, 206	4, 182, 705	6, 612, 045	10, 794, 750	118, 106	16, 402, 141	1, 026, 250
1946	526, 363	359, 310	265, 597, 448	27, 184, 592	8, 606, 695	268, 145	8, 874, 840	131, 842	23, 356, 789	1, 991, 706
1947	587, 683	382, 531	343, 273, 851	33, 381, 291	10, 981, 482	----------	10, 981, 482	169, 276	24, 471, 727	1, 958, 563
1948	630, 670	395, 860	379, 309, 471	36, 273, 250	11, 920, 260	----------	11, 920, 260	198, 383	31, 656, 177	1, 848, 226
1949	649, 957	384, 772	350, 168, 722	30, 576, 517	9, 817, 308	----------	9, 817, 308	230, 070	43, 280, 970	2, 381, 680
TOTAL AGRICULTURE, FORESTRY, AND FISHERY										
1940	8, 943	3, 213	484, 176	49, 269	9, 190	546	9, 736	5, 187	159, 243	32, 307
1941	8, 413	3, 944	630, 777	81, 747	18, 624	4, 321	22, 945	3, 957	121, 840	18, 624
1942	7, 769	4, 092	701, 525	94, 722	22, 197	17, 587	39, 783	3, 226	103, 114	14, 237
1943	7, 295	4, 252	765, 215	128, 219	25, 831	36, 745	62, 576	2, 632	102, 524	14, 374
1944	6, 825	3, 912	822, 592	134, 453	29, 300	34, 006	63, 306	2, 505	107, 035	14, 530
1945	6, 528	3, 865	893, 856	149, 892	32, 848	30, 880	63, 727	2, 287	99, 516	16, 079
1946	7, 020	4, 260	1, 138, 035	205, 244	65, 511	2, 444	67, 955	2, 403	136, 560	21, 669
1947	7, 741	4, 444	1, 486, 572	239, 190	76, 778	----------	76, 778	2, 885	183, 940	23, 848
1948	8, 122	4, 553	1, 642, 670	245, 694	79, 060	----------	79, 060	3, 141	219, 272	26, 148
1949	8, 362	4, 312	1, 616, 005	209, 591	66, 637	----------	66, 637	3, 694	286, 205	32, 249
FARMS AND AGRICULTURAL SERVICES										
1940	8, 005	2, 963	450, 072	45, 887	8, 542	454	8, 996	4, 577	145, 979	23, 061
1941	7, 527	3, 593	586, 997	76, 775	17, 530	3, 948	21, 478	3, 505	110, 934	13, 491
1942	7, 025	3, 761	669, 454	89, 934	21, 216	16, 822	38, 038	2, 878	89, 765	11, 985
1943	6, 593	3, 894	725, 317	120, 946	24, 462	35, 466	59, 927	2, 365	97, 446	12, 752
1944	6, 178	3, 603	788, 951	128, 679	28, 166	33, 171	61, 336	2, 227	97, 779	12, 591
1945	5, 964	3, 568	847, 807	142, 890	31, 473	29, 306	60, 779	2, 069	93, 951	13, 481
1946	6, 353	3, 914	1, 078, 783	194, 311	62, 436	2, 421	64, 857	2, 127	128, 700	19, 837
1947	7, 016	4, 103	1, 424, 561	227, 600	73, 577	----------	73, 577	2, 557	167, 299	21, 439
1948	7, 408	4, 213	1, 582, 246	233, 092	75, 559	----------	75, 559	2, 808	198, 577	23, 819
1949	7, 642	4, 010	1, 568, 878	202, 056	64, 619	----------	64, 619	3, 326	269, 754	29, 538
FORESTRY										
1940	573	118	10, 319	1, 436	276	22	298	400	6, 974	8, 061
1941	549	202	14, 466	2, 807	618	101	719	294	5, 755	4, 473
1942	459	174	15, 645	2, 878	669	209	878	241	9, 132	1, 692
1943	433	208	17, 084	4, 054	931	132	1, 063	177	3, 227	1, 191
1944	374	178	16, 309	3, 333	747	18	766	163	3, 783	1, 464
1945	284	145	16, 297	2, 559	690	34	724	116	2, 233	2, 058
1946	338	200	29, 547	7, 226	1, 883	----------	1, 883	121	1, 922	938
1947	325	189	35, 233	9, 208	2, 506	----------	2, 506	107	4, 243	611
1948	272	157	30, 280	9, 269	2, 488	----------	2, 488	102	4, 015	657
1949	288	139	23, 094	5, 481	1, 457	----------	1, 457	128	3, 723	1, 042
FISHERY										
1940	365	132	23, 785	1, 947	372	70	442	210	6, 290	1, 185
1941	337	149	29, 314	2, 165	476	273	749	158	5, 151	660
1942	285	157	16, 426	1, 910	312	556	868	107	4, 217	560
1943	269	150	22, 814	3, 219	438	1, 147	1, 586	90	1, 852	431
1944	273	131	17, 332	2, 441	387	817	1, 204	115	5, 473	475
1945	280	152	29, 753	4, 442	685	1, 540	2, 224	102	3, 332	541
1946	329	146	29, 705	3, 707	1, 192	23	1, 215	155	5, 938	894
1947	400	152	26, 778	2, 382	695	----------	695	221	12, 398	1, 798
1948	442	183	30, 144	3, 333	1, 013	----------	1, 013	231	16, 680	1, 672
1949	432	163	24, 033	2, 054	561	----------	561	240	12, 728	1, 669

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
TOTAL MINING AND QUARRYING										
1940	13,335	3,956	2,416,369	314,948	63,692	3,864	67,556	6,427	848,003	109,442
1941	12,175	4,388	3,110,359	450,123	105,015	39,218	144,232	5,279	789,146	71,272
1942	11,184	4,307	3,434,941	445,926	109,026	88,617	197,643	4,608	567,846	56,219
1943	10,124	4,031	3,221,996	387,649	99,477	70,363	169,840	4,102	509,412	49,430
1944	9,540	3,796	3,480,815	368,801	99,066	58,461	157,527	3,824	546,781	51,427
1945	9,144	3,694	3,352,021	299,656	86,528	31,840	118,368	3,602	601,662	57,268
1946	9,458	4,137	3,745,073	400,555	131,692	928	132,620	3,538	554,485	65,816
1947	10,101	4,954	5,552,564	859,544	292,195	----------	292,195	3,340	484,039	73,493
1948	10,962	5,503	7,337,631	1,221,825	413,678	----------	413,678	3,582	569,364	68,842
1949	11,029	4,766	5,863,422	804,561	267,682	----------	267,682	4,385	962,051	108,784
MINING AND QUARRYING: METAL MINING										
1940	2,680	380	922,946	175,575	35,269	1,968	37,238	1,064	94,635	20,188
1941	2,351	335	1,067,920	214,210	48,024	21,917	69,942	955	80,799	12,212
1942	2,092	301	1,229,062	226,360	52,879	49,714	102,593	844	64,810	11,595
1943	1,888	250	770,263	129,533	30,836	25,737	56,573	747	76,826	13,348
1944	1,665	222	709,244	110,481	28,229	14,040	42,269	645	68,863	10,823
1945	1,626	205	662,804	79,265	24,113	2,190	26,302	643	77,655	10,282
1946	1,616	227	618,887	88,013	26,061	9	26,070	630	53,730	11,713
1947	1,765	224	922,150	208,177	69,373	----------	69,373	707	78,432	13,026
1948	1,774	230	1,190,474	282,277	88,281	----------	88,281	670	84,697	10,823
1949	1,696	175	854,624	151,989	48,334	----------	48,334	655	111,499	10,416
MINING AND QUARRYING: ANTHRACITE MINING										
1940	145	59	122,793	4,962	790	67	857	77	108,679	5,492
1941	158	72	166,564	9,437	1,726	407	2,133	73	97,550	3,562
1942	148	79	219,671	10,588	3,122	1,084	4,207	58	95,186	2,275
1943	145	74	273,080	10,311	3,033	1,089	4,123	65	62,684	2,814
1944	151	79	327,128	15,682	4,908	1,185	6,092	67	66,589	1,797
1945	155	85	318,166	10,264	2,944	606	3,551	63	53,612	1,966
1946	185	106	402,036	24,680	8,594	67	8,661	71	56,471	1,862
1947	184	102	457,092	29,925	9,346	----------	9,346	74	62,531	2,146
1948	210	117	525,375	42,107	12,631	----------	12,631	86	63,466	2,332
1949	218	93	316,177	21,677	5,283	----------	5,283	113	116,245	4,448
MINING AND QUARRYING: BITUMINOUS COAL AND LIGNITE MINING[52]										
1940	1,965	676	658,961	30,013	5,963	630	6,593	1,080	296,182	15,617
1941	1,890	859	871,404	56,831	13,003	6,062	19,065	863	336,343	14,180
1942	1,921	906	1,126,449	77,042	20,737	13,054	33,790	831	175,852	9,127
1943	1,783	975	1,277,666	103,153	27,465	21,779	49,244	648	169,381	6,996
1944	1,755	932	1,425,746	101,000	28,368	20,557	48,926	652	177,377	8,263
1945	1,693	915	1,347,600	81,412	24,545	11,067	35,613	629	196,776	10,119
1946	1,784	1,013	1,424,400	89,553	29,662	313	29,975	627	203,446	9,016
1947	1,965	1,371	2,216,763	264,751	90,225	----------	90,225	466	97,748	6,093
1948	2,297	1,434	2,542,354	318,597	113,038	----------	113,038	729	171,980	8,971
1949	2,210	1,033	1,578,787	122,803	43,038	----------	43,038	1,037	348,511	25,480
MINING AND QUARRYING: CRUDE PETROLEUM AND NATURAL GAS PRODUCTION										
1940	5,649	1,992	475,836	71,140	14,649	547	15,196	3,102	293,862	61,775
1941	5,114	2,134	674,382	117,375	30,009	2,861	32,870	2,548	232,841	36,350
1942	4,496	2,087	488,579	72,309	19,690	6,531	26,221	2,078	186,359	28,508
1943	4,061	1,963	555,630	94,991	26,441	8,190	34,631	1,799	149,369	20,018
1944	3,802	1,894	695,385	97,974	26,904	11,001	37,906	1,629	178,237	22,608
1945	3,559	1,722	699,821	85,887	24,481	6,815	31,296	1,587	224,559	26,753
1946	3,696	1,836	839,314	128,010	42,913	453	43,366	1,577	208,345	37,638
1947	3,915	2,191	1,364,728	263,819	90,221	----------	90,221	1,416	209,764	46,447
1948	4,291	2,563	2,362,031	460,206	157,417	----------	157,417	1,424	204,496	40,718
1949	4,385	2,276	2,395,858	397,936	131,825	----------	131,825	1,830	335,132	60,494

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MINING AND QUARRYING: NONMETALLIC MINING AND QUARRYING[53]										
1940	2,896	849	235,833	33,258	7,020	652	7,672	1,104	54,645	6,369
1941	2,662	988	330,088	52,270	12,252	7,970	20,221	840	41,614	4,967
1942	2,527	934	371,180	59,627	12,598	18,234	30,832	797	45,640	4,714
1943	2,247	769	345,356	49,661	11,702	13,567	25,270	843	51,151	6,254
1944	2,167	669	323,311	43,665	10,657	11,678	22,334	831	55,714	7,935
1945	2,111	767	323,630	42,828	10,445	11,162	21,607	680	49,060	8,149
1946	2,177	955	460,436	70,299	24,462	86	24,548	633	32,493	5,587
1947	2,272	1,066	591,831	92,872	33,030	----------	33,030	677	35,564	5,781
1948	2,390	1,159	717,397	118,638	42,311	----------	42,311	673	44,725	5,998
1949	2,520	1,189	717,976	110,156	39,202	----------	39,202	750	50,664	7,946
CONSTRUCTION										
1940	16,830	6,716	1,903,570	101,702	18,858	4,056	22,914	9,033	624,415	33,861
1941	16,012	8,203	3,089,455	199,564	40,618	41,449	82,067	6,793	440,479	21,683
1942	14,769	8,249	4,452,894	357,310	45,805	161,018	206,823	5,448	333,768	17,708
1943	13,325	7,477	3,873,640	294,555	36,065	138,575	174,639	4,651	468,982	27,135
1944	12,528	7,160	2,699,979	172,738	29,486	60,690	90,176	4,354	481,986	33,604
1945	12,801	7,811	2,458,988	146,070	28,480	33,653	62,134	4,023	488,965	33,451
1946	16,971	11,161	3,732,496	269,994	82,883	792	83,675	4,688	588,065	37,916
1947	21,579	14,353	6,367,029	430,150	139,873	----------	139,873	5,934	680,976	38,511
1948	24,826	16,155	8,518,903	625,246	210,111	----------	210,111	7,325	870,132	48,226
1949	27,041	16,290	8,676,131	591,250	200,106	----------	200,106	9,456	1,241,459	73,737
TOTAL MANUFACTURING										
1940	88,651	47,168	60,660,270	5,631,949	1,215,160	337,735	1,552,895	38,420	6,330,512	325,409
1941	87,166	58,042	90,335,521	10,601,366	2,200,196	2,745,652	4,945,848	26,389	3,106,549	171,951
1942	84,795	59,723	115,443,852	13,809,135	2,173,112	6,054,905	8,228,017	22,451	3,997,029	159,033
1943	81,477	61,705	143,439,413	16,728,107	2,266,110	8,276,973	10,543,083	17,011	2,939,991	146,210
1944	79,345	61,044	151,218,292	15,007,518	2,199,838	7,191,491	9,391,328	15,575	2,997,101	156,579
1945	82,189	61,680	133,402,830	10,576,548	1,947,769	4,164,458	6,112,228	17,432	7,881,133	326,331
1946	101,739	72,567	128,928,639	12,680,628	4,468,311	159,704	4,628,015	25,564	10,492,919	986,664
1947	115,795	74,612	171,416,746	17,516,231	6,319,452	----------	6,319,452	37,572	8,907,948	864,264
1948	120,367	73,638	185,981,909	18,928,473	6,821,585	----------	6,821,585	43,108	14,029,497	814,485
1949	120,502	68,317	167,534,041	15,342,017	5,497,255	----------	5,497,255	48,953	19,812,782	1,095,151
MANUFACTURING: BEVERAGES										
1940	3,142	1,641	1,545,825	151,993	33,188	2,116	35,304	1,320	287,880	20,159
1941	3,092	1,908	2,109,982	204,161	51,728	19,890	71,618	984	156,228	10,954
1942	2,973	2,285	2,611,760	280,974	68,071	71,750	139,821	528	83,281	4,922
1943	2,832	2,303	3,228,863	367,057	71,734	137,774	209,507	384	58,077	2,850
1944	2,771	2,188	3,723,064	386,946	69,864	163,940	233,805	410	75,787	3,604
1945	2,772	2,082	4,272,086	418,168	73,984	181,795	255,779	509	163,861	9,323
1946	3,102	2,225	4,667,147	512,381	179,549	18,123	197,672	639	169,426	9,741
1947	3,427	1,927	4,475,420	501,375	185,783	----------	185,783	1,296	467,595	45,129
1948	3,605	1,751	4,820,625	510,994	189,181	----------	189,181	1,627	516,677	43,043
1949	3,555	1,786	4,957,037	471,046	171,910	----------	171,910	1,581	497,423	37,912
MANUFACTURING: FOOD AND KINDRED PRODUCTS										
1940	10,645	5,315	9,493,808	444,317	93,794	4,731	98,525	4,934	1,115,677	36,523
1941	10,082	6,220	12,851,221	660,150	160,568	71,978	232,546	3,546	665,700	21,239
1942	9,782	7,086	15,992,504	942,299	229,210	242,987	472,196	2,394	1,892,053	14,173
1943	9,328	7,270	18,652,729	1,131,445	226,481	411,920	638,401	1,749	420,567	12,278
1944	9,100	6,958	19,487,146	1,124,592	218,949	442,857	661,806	1,816	432,889	13,398
1945	9,039	7,081	18,503,256	1,010,275	222,832	333,456	556,289	1,647	955,350	23,794
1946	10,211	8,058	22,868,852	1,572,586	562,204	23,368	585,572	1,784	535,480	28,740
1947	11,175	7,300	29,005,471	1,479,709	537,898	----------	537,898	3,542	1,636,532	80,542
1948	11,528	6,931	26,177,784	1,222,361	443,412	----------	443,412	4,264	5,408,370	114,355
1949	11,665	7,056	23,644,861	1,181,586	428,965	----------	428,965	4,263	6,266,668	107,860

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MANUFACTURING: TOBACCO MANUFACTURES										
1940	296	124	1,394,545	145,279	33,667	924	34,591	162	25,714	5,230
1941	264	137	1,564,765	166,640	44,711	18,011	62,722	117	19,193	1,187
1942	239	141	1,791,520	179,255	53,185	33,718	86,903	84	8,657	303
1943	221	160	2,086,723	184,275	51,998	40,137	92,135	53	3,802	160
1944	215	170	2,130,376	166,400	50,910	28,945	79,855	37	5,442	104
1945	219	178	2,224,005	140,851	49,317	10,863	60,181	32	3,734	206
1946	226	145	2,608,228	174,666	64,530	54	64,584	71	16,293	1,717
1947	250	129	2,793,495	197,701	73,319	----------	73,319	109	57,759	5,078
1948	230	123	3,007,437	243,782	91,426	----------	91,426	102	33,023	2,048
1949	206	114	3,200,423	260,259	97,599	----------	97,599	83	34,795	1,326
MANUFACTURING: TEXTILE-MILL PRODUCTS										
1940	4,905	2,690	3,486,113	229,746	49,109	7,087	56,195	2,109	743,443	37,202
1941	4,839	3,709	5,891,894	570,781	125,632	119,725	245,357	1,039	181,426	11,132
1942	4,670	3,748	7,545,112	871,785	131,186	406,493	537,679	823	132,249	7,717
1943	4,483	3,874	7,943,379	839,872	112,484	432,496	544,981	538	105,482	6,384
1944	4,285	3,773	7,629,101	794,111	116,635	394,933	511,568	439	102,159	5,159
1945	4,510	3,907	7,588,094	736,363	123,409	329,355	452,764	496	103,310	7,619
1946	5,686	4,764	10,101,471	1,411,728	503,031	37,981	541,012	778	158,458	9,568
1947	6,193	4,380	11,196,975	1,574,837	580,116	----------	580,116	1,679	450,038	41,156
1948	6,205	4,161	11,828,790	1,554,012	576,468	----------	576,468	1,917	615,101	46,317
1949	6,143	3,692	9,459,263	756,803	273,575	----------	273,575	2,341	1,365,451	87,338
MANUFACTURING: APPAREL AND PRODUCTS MADE FROM FABRICS										
1940	8,540	4,198	1,953,655	59,092	11,520	1,081	12,602	4,239	555,638	15,795
1941	8,866	5,791	3,064,042	134,024	29,358	19,953	49,311	2,980	305,157	8,146
1942	8,835	6,559	3,741,856	214,989	34,986	83,853	118,839	2,173	212,123	7,073
1943	8,195	7,008	4,010,469	254,729	35,466	116,885	152,350	1,089	93,139	2,654
1944	7,346	6,157	3,828,425	256,976	36,648	120,152	156,800	1,079	109,817	3,593
1945	7,797	6,460	3,862,214	245,853	41,710	97,423	139,133	1,166	116,185	4,157
1946	11,965	9,164	6,329,368	499,123	172,767	10,433	183,200	2,550	364,347	17,164
1947	14,165	9,267	7,089,046	477,571	169,583	----------	169,583	4,715	652,050	38,441
1948	14,851	8,595	7,096,988	349,645	121,764	----------	121,764	6,077	1,309,971	71,740
1949	14,759	7,613	6,123,972	239,516	81,822	----------	81,822	6,985	1,672,347	88,142
MANUFACTURING: LUMBER AND WOOD PRODUCTS, EXCEPT FURNITURE[54]										
1940	3,315	1,914	1,068,166	83,331	17,322	3,437	20,759	1,285	196,874	18,794
1941	3,271	2,307	1,661,819	183,906	40,533	36,880	77,412	840	94,623	8,160
1942	3,172	2,242	1,909,402	217,361	39,795	81,493	121,289	828	99,317	6,427
1943	3,060	2,119	1,855,643	202,129	34,672	82,519	117,191	824	126,871	8,155
1944	2,976	2,059	1,822,336	190,407	37,096	63,264	100,360	821	147,793	9,951
1945	2,953	2,002	1,586,807	140,846	33,941	27,637	61,577	841	180,794	9,541
1946	3,673	2,714	2,299,083	307,609	102,779	2,531	105,310	825	115,232	11,803
1947	4,347	3,093	3,372,784	544,140	191,734	----------	191,734	1,119	170,052	16,232
1948	4,858	3,245	3,830,490	540,537	186,789	----------	186,789	1,490	342,094	24,886
1949	4,819	2,828	3,115,233	302,675	100,056	----------	100,056	1,883	583,587	46,586
MANUFACTURING: FURNITURE AND FIXTURES[54]										
1940	3,995	2,080	988,810	64,852	13,508	2,103	15,611	1,834	183,202	10,281
1941	3,784	2,608	1,428,090	121,439	26,465	23,802	50,268	1,109	81,970	4,951
1942	3,632	2,530	1,464,658	118,938	23,560	39,528	63,086	1,044	88,324	5,296
1943	3,461	2,557	1,467,971	112,608	21,089	41,245	62,334	842	101,278	4,904
1944	3,317	2,535	1,536,159	134,676	23,869	54,300	78,169	725	81,421	4,772
1945	3,468	2,695	1,528,231	116,365	24,720	36,428	61,152	700	107,081	6,184
1946	4,744	3,446	2,178,109	218,611	76,053	2,228	78,275	1,180	183,855	14,518
1947	5,509	3,543	2,703,411	261,476	93,275	----------	93,275	1,850	245,199	21,863
1948	5,564	3,355	2,477,280	222,28[illegible]	79,605	----------	79,605	2,099	368,845	26,654
1949	5,492	3,111	2,182,450	170,03[illegible]	60,020	----------	60,020	2,273	444,14[illegible]	31,277

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MANUFACTURING: PAPER AND ALLIED PRODUCTS										
1940	2,220	1,469	1,811,922	190,143	42,546	9,337	51,884	713	235,510	8,872
1941	2,229	1,892	2,755,348	355,895	75,453	94,356	169,809	311	50,315	3,974
1942	2,126	1,730	2,825,107	358,395	67,330	138,368	205,699	359	70,345	3,447
1943	2,149	1,838	3,227,588	397,647	69,022	171,247	240,269	273	57,839	3,136
1944	2,096	1,860	3,432,114	416,711	69,494	190,322	259,816	202	60,885	3,266
1945	2,126	1,848	3,510,239	345,350	69,596	128,110	197,707	239	74,019	3,073
1946	2,395	2,099	4,314,669	576,522	207,684	5,438	213,122	262	66,401	6,636
1947	2,570	2,087	5,617,782	928,005	343,388	----------	343,388	446	95,642	6,582
1948	2,603	1,898	5,737,079	798,787	295,838	----------	295,838	658	268,652	14,789
1949	2,627	1,698	5,002,330	583,745	214,666	----------	214,666	888	465,226	28,307
MANUFACTURING: PRINTING, PUBLISHING, AND ALLIED INDUSTRIES										
1940	11,793	5,612	1,940,992	178,515	36,993	2,848	39,840	5,819	470,773	30,325
1941	11,448	6,201	2,225,476	214,593	52,293	17,304	69,597	4,930	393,470	23,697
1942	10,848	5,978	2,427,819	251,055	65,357	50,237	115,594	4,574	274,541	19,327
1943	10,426	7,168	2,978,077	450,934	85,949	166,757	252,706	2,963	148,133	9,933
1944	10,278	7,904	3,391,074	577,262	94,662	252,533	347,195	2,065	90,812	6,275
1945	10,337	8,021	3,744,226	590,971	97,830	254,271	352,100	2,036	101,050	6,825
1946	11,284	8,518	4,593,908	677,279	236,163	3,715	239,878	2,478	253,169	20,767
1947	12,243	8,789	5,317,103	665,430	232,870	----------	232,870	3,120	415,738	35,842
1948	12,849	8,978	5,795,347	616,198	215,974	----------	215,974	3,519	484,388	38,385
1949	13,125	8,547	5,838,843	557,700	194,540	----------	194,540	4,239	595,156	41,056
MANUFACTURING: CHEMICALS AND ALLIED PRODUCTS										
1940	7,136	3,484	4,640,910	683,168	145,106	37,049	182,155	3,350	228,344	17,046
1941	6,872	4,227	6,384,061	1,027,932	216,113	248,996	465,109	2,361	129,343	11,642
1942	6,618	4,258	7,203,329	1,140,399	230,446	370,468	600,914	2,098	121,948	13,321
1943	6,545	4,539	8,591,252	1,272,343	240,790	489,928	730,719	1,703	134,886	10,764
1944	6,297	4,408	9,795,876	1,302,047	239,640	505,430	745,069	1,636	156,741	10,864
1945	6,476	4,414	9,359,557	1,059,701	225,502	337,766	563,268	1,772	550,655	28,736
1946	7,145	4,608	10,558,939	1,524,699	538,262	11,053	549,315	2,229	270,887	27,311
1947	7,854	4,577	13,224,389	1,832,298	653,199	----------	653,199	2,948	370,891	41,016
1948	7,742	4,323	13,696,104	1,728,534	609,526	----------	609,526	3,088	558,489	46,566
1949	7,790	4,273	12,491,858	1,715,658	606,108	----------	606,108	3,240	843,313	61,134
MANUFACTURING: PETROLEUM AND COAL PRODUCTS										
1940	715	334	5,045,667	267,700	44,751	4,735	49,486	321	639,284	19,885
1941	665	412	6,612,904	556,282	113,827	23,265	137,092	207	282,737	6,154
1942	605	389	7,530,028	544,700	169,842	49,149	218,991	186	106,471	2,128
1943	526	332	8,605,894	761,438	233,888	78,360	312,248	150	45,390	2,205
1944	481	332	9,835,765	652,071	187,635	67,235	254,870	114	196,350	2,948
1945	482	311	9,617,216	370,575	98,260	10,636	108,896	131	767,502	19,193
1946	520	346	10,630,769	742,103	230,216	453	230,669	139	189,072	7,070
1947	602	407	14,968,960	1,309,630	421,901	----------	421,901	147	111,496	6,463
1948	668	453	19,738,277	2,000,180	660,044	----------	660,044	181	228,900	17,142
1949	704	428	17,523,579	1,169,222	344,484	----------	344,484	238	663,574	30,929
MANUFACTURING: RUBBER PRODUCTS										
1940	602	339	1,113,391	72,712	14,783	1,259	16,042	247	52,163	1,997
1941	548	419	1,678,794	153,378	33,957	30,684	64,640	119	16,748	3,055
1942	508	404	1,882,095	153,826	28,935	56,185	85,120	93	8,658	640
1943	463	360	2,979,713	364,968	31,553	223,726	255,279	77	4,423	379
1944	452	372	3,346,732	330,265	30,788	202,332	233,120	63	9,875	839
1945	475	361	3,299,988	248,125	30,291	139,696	169,987	92	61,070	1,773
1946	584	400	3,084,209	321,391	114,151	7,866	122,017	161	49,092	3,394
1947	661	388	3,369,994	240,979	84,457	----------	84,457	247	67,530	7,667
1948	670	431	3,307,856	262,315	92,297	----------	92,297	220	81,937	7,345
1949	663	427	2,873,770	164,597	58,396	----------	58,396	221	193,506	11,871

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
MANUFACTURING: LEATHER AND PRODUCTS										
1940	2,145	1,139	1,039,203	48,074	9,110	897	10,007	979	251,199	10,330
1941	2,103	1,562	1,653,345	94,632	21,538	10,656	32,195	523	124,363	5,044
1942	2,053	1,667	2,055,805	140,449	26,497	50,611	77,108	358	57,754	2,261
1943	2,065	1,814	2,121,147	151,376	26,537	63,219	89,756	218	37,103	1,336
1944	1,983	1,698	2,096,768	140,996	26,904	55,185	82,089	263	42,719	1,162
1945	2,108	1,769	2,142,515	137,064	28,371	49,003	77,374	290	48,870	1,559
1946	2,869	2,195	2,730,553	235,940	83,243	6,112	89,355	630	103,599	6,641
1947	3,143	1,984	3,008,591	232,435	84,705	----------	84,705	1,108	278,958	18,442
1948	3,047	1,734	2,734,855	158,434	57,448	----------	57,448	1,271	426,264	26,397
1949	2,959	1,620	2,420,065	114,010	40,658	----------	40,658	1,297	502,253	26,297
MANUFACTURING: STONE, CLAY, AND GLASS PRODUCTS										
1940	3,601	1,940	1,577,687	213,456	47,294	10,072	57,366	1,550	136,444	12,244
1941	3,363	2,155	2,213,815	346,059	76,297	83,083	159,380	1,123	87,447	8,568
1942	3,131	1,841	2,237,814	376,320	63,689	160,185	223,874	1,200	109,806	11,873
1943	2,942	1,721	2,227,010	318,067	55,566	135,930	191,496	1,114	154,961	16,338
1944	2,794	1,722	2,152,474	257,592	51,594	98,823	150,417	983	158,096	14,247
1945	2,875	1,952	2,201,944	224,032	52,857	66,721	119,577	818	141,887	12,938
1946	3,773	2,641	2,839,855	373,149	133,723	1,782	135,505	986	110,399	9,553
1947	4,253	2,769	3,522,149	465,914	169,926	----------	169,926	1,362	129,872	15,123
1948	4,310	2,851	3,982,753	549,486	202,687	----------	202,687	1,342	157,056	18,977
1949	4,326	2,750	3,758,426	520,957	190,574	----------	190,574	1,474	232,166	18,419
MANUFACTURING: PRIMARY METAL INDUSTRIES AND FABRICATED METAL PRODUCTS (EXCEPT ORDNANCE, MACHINERY, AND TRANSPORTATION EQUIPMENT)[55 56]										
1940	8,658	5,713	8,787,524	810,664	180,342	60,797	241,139	2,735	521,290	25,065
1941	8,417	6,710	14,103,048	1,882,530	373,410	594,325	967,735	1,511	169,996	11,638
1942	8,268	6,482	17,346,835	2,413,970	299,489	1,243,523	1,543,011	1,576	220,816	15,543
1943	7,905	6,007	20,066,446	2,488,782	297,491	1,325,882	1,623,374	1,676	372,686	23,063
1944	7,675	6,115	19,902,447	2,018,735	296,329	979,948	1,276,277	1,361	460,059	22,941
1945	8,252	6,133	17,020,798	1,165,097	222,577	443,676	666,254	1,867	1,347,545	51,040
1946	10,330	7,283	15,857,203	1,381,820	498,457	7,729	506,186	2,734	1,177,476	100,018
1947	12,204	8,320	22,341,959	2,354,055	863,265	----------	863,265	3,532	702,643	55,575
1948	12,702	8,489	25,755,178	2,816,463	1,035,335	----------	1,035,335	3,904	724,332	63,604
1949	12,877	7,571	21,376,029	2,108,376	777,097	----------	777,097	5,030	1,823,640	136,789
MANUFACTURING: MACHINERY, EXCEPT TRANSPORTATION EQUIPMENT AND ELECTRICAL										
1940	6,042	3,833	4,458,849	651,485	143,896	65,776	209,672	2,006	185,716	13,628
1941	5,972	4,622	7,187,568	1,323,063	258,567	440,471	699,038	1,177	85,702	6,718
1942	6,301	4,922	9,959,084	2,113,835	208,403	1,192,978	1,401,381	1,191	111,554	9,231
1943	6,207	4,825	11,379,991	2,207,319	165,901	1,359,798	1,525,700	1,143	153,697	11,981
1944	6,062	4,721	11,111,627	1,630,889	168,108	938,535	1,106,643	1,147	213,115	15,275
1945	6,387	4,536	9,297,767	966,618	158,430	440,945	599,375	1,656	583,081	38,384
1946	7,774	4,969	7,797,663	890,451	321,055	9,882	330,937	2,542	1,351,692	169,872
1947	9,005	5,893	12,406,988	1,564,177	577,520	----------	577,520	2,850	760,594	83,249
1948	9,940	6,362	14,472,780	1,800,259	668,698	----------	668,698	3,296	591,588	58,795
1949	10,095	5,607	12,516,574	1,434,196	531,508	----------	531,508	4,252	1,119,427	96,685
MANUFACTURING: ELECTRICAL MACHINERY AND EQUIPMENT										
1940	1,863	1,059	2,380,418	325,740	74,139	28,857	102,995	728	110,653	7,286
1941	1,750	1,251	3,720,893	666,424	125,947	241,674	367,621	443	32,807	3,593
1942	1,762	1,325	5,017,749	753,835	79,723	408,871	488,594	379	91,637	14,829
1943	1,733	1,302	6,813,140	1,088,044	98,160	642,653	740,813	359	40,751	3,018
1944	1,784	1,392	8,051,196	986,711	93,435	578,891	672,326	323	74,919	4,029
1945	1,942	1,345	6,678,548	619,199	90,272	305,065	395,338	526	445,441	24,938
1946	2,662	1,508	3,866,041	317,970	114,434	2,466	116,900	1,041	1,650,937	140,127
1947	3,092	1,716	7,690,761	837,797	307,912	----------	307,912	1,274	542,654	56,435
1948	3,126	1,645	8,362,169	923,936	339,091	----------	339,091	1,364	450,781	47,804
1949	3,146	1,656	7,689,844	744,086	270,251	----------	270,251	1,411	515,053	47,518

For footnotes, see pp. 409-415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
MANUFACTURING: TRANSPORTATION EQUIPMENT, EXCEPT MOTOR VEHICLES										
1940	850	426	1,545,560	256,431	57,402	33,210	90,612	361	49,253	7,776
1941	927	573	3,885,433	726,834	130,249	294,299	424,548	277	44,856	6,166
1942	1,108	725	12,348,413	1,500,296	201,753	749,060	950,813	304	129,703	4,929
1943	1,226	887	21,993,253	2,335,210	217,201	1,359,640	1,576,841	271	725,453	14,691
1944	1,201	860	24,533,777	2,110,031	216,553	1,205,444	1,421,996	284	244,050	10,558
1945	1,157	739	16,734,426	1,051,356	161,874	488,625	650,499	363	501,662	34,766
1946	1,084	507	1,864,928	174,774	59,521	2,842	62,363	518	1,034,459	187,663
1947	1,194	552	2,236,531	176,254	63,850	----------	63,850	553	791,269	178,032
1948	1,117	563	3,345,171	270,965	96,628	----------	96,628	493	441,310	38,532
1949	1,132	526	3,368,648	231,747	83,873	----------	83,873	554	485,946	37,018
MANUFACTURING: MOTOR VEHICLES AND EQUIPMENT, EXCEPT ELECTRICAL										
1940	851	498	4,678,608	576,796	127,709	51,077	178,785	310	118,190	9,411
1941	773	546	6,542,757	864,547	169,868	269,912	439,780	193	45,071	3,494
1942	678	514	4,077,226	413,212	54,692	201,003	255,696	148	13,334	933
1943	599	477	3,852,827	415,677	57,702	205,785	263,487	100	9,438	576
1944	576	461	3,715,880	340,072	36,245	194,944	231,189	86	10,880	628
1945	646	501	1,955,981	184,623	22,232	100,846	123,077	119	1,133,334	14,470
1946	932	650	4,621,558	210,438	72,706	877	73,583	250	1,959,569	94,112
1947	1,209	820	11,214,901	1,256,840	462,649	----------	462,649	338	255,672	14,867
1948	1,405	867	13,533,798	1,708,263	628,472	----------	628,472	486	214,470	25,186
1949	1,388	693	14,406,603	2,112,098	790,077	----------	790,077	651	540,449	73,500
MANUFACTURING: ORDNANCE AND ACCESSORIES [57]										
1942	254	197	2,006,223	357,280	26,766	217,319	244,085	46	23,380	2,413
1943	361	320	4,612,311	707,118	56,254	426,544	482,797	38	14,184	1,755
1944	359	316	4,497,520	560,999	51,005	334,154	385,160	38	149,593	9,894
1945	288	227	3,415,467	342,585	38,267	191,347	229,612	61	204,493	5,722
1946	69	28	143,312	17,003	6,183	115	6,298	39	47,002	7,231
1947	63	32	204,562	27,137	10,188	----------	10,188	26	11,814	2,865
1948	59	26	219,769	33,100	12,427	----------	12,427	27	17,950	1,927
1949	64	23	180,401	14,962	5,420	----------	5,420	31	1,713	504
MANUFACTURING: SCIENTIFIC INSTRUMENTS; PHOTOGRAPHIC EQUIPMENT; WATCHES, CLOCKS; AND OTHER [55 58]										
1940	7,337	3,360	1,708,619	178,453	38,981	10,344	49,325	3,418	223,264	17,563
1941	7,901	4,792	2,800,265	348,093	73,684	86,387	160,071	2,599	139,397	12,442
1942	7,232	4,700	3,469,514	465,964	70,198	207,126	277,325	2,065	141,079	12,248
1943	6,750	4,824	4,744,985	677,070	76,171	364,529	440,700	1,447	131,829	9,651
1944	7,297	5,043	5,198,435	629,025	83,474	319,326	402,799	1,683	173,700	13,073
1945	7,880	5,118	4,859,467	462,531	81,490	190,799	272,289	2,071	290,209	22,088
1946	10,711	6,299	4,972,777	540,385	191,600	4,658	196,258	3,728	686,078	113,018
1947	12,636	6,637	5,655,473	588,477	211,914	----------	211,914	5,305	693,954	93,665
1948	13,288	6,854	6,061,379	617,941	218,478	----------	218,478	5,683	789,299	79,993
1949	12,967	6,291	5,403,832	488,741	175,656	----------	175,656	6,013	966,948	84,683
TOTAL PUBLIC UTILITIES										
1940	23,670	11,479	10,441,901	1,592,069	347,346	14,385	361,730	10,574	3,268,471	279,029
1941	23,437	12,985	14,175,762	2,081,267	536,676	168,507	705,183	8,936	1,772,816	154,062
1942	21,658	12,904	17,807,766	3,719,905	1,030,702	546,832	1,577,534	7,333	841,806	91,321
1943	20,679	13,170	20,426,894	4,616,319	997,422	1,410,258	2,407,679	6,109	910,756	121,802
1944	20,560	13,067	21,635,269	4,277,770	816,251	1,573,076	2,389,327	6,175	862,140	136,892
1945	21,137	12,966	19,672,756	3,133,895	719,644	827,962	1,547,605	6,770	2,990,595	196,818
1946	23,441	14,395	17,574,664	2,726,169	895,607	2,456	898,063	7,428	5,351,782	383,487
1947	25,325	14,857	23,054,434	3,013,672	1,013,277	----------	1,013,277	8,872	3,742,120	297,565
1948	26,917	15,304	27,482,955	3,594,232	1,204,804	----------	1,204,804	9,921	2,193,465	146,212
1949	27,450	14,810	26,199,477	3,024,043	1,056,198	----------	1,056,198	11,098	2,524,271	150,282

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
PUBLIC UTILITIES: TRANSPORTATION										
1940	15, 631	7, 317	5, 195, 366	583, 306	124, 052	9, 059	133, 112	7, 332	2, 993, 458	253, 143
1941	15, 449	8, 587	8, 405, 941	912, 859	220, 139	88, 422	308, 561	5, 934	1, 560, 557	122, 415
1942	14, 591	8, 831	11, 427, 711	2, 181, 978	627, 470	321, 518	948, 989	4, 794	591, 891	72, 086
1943	13, 759	8, 798	13, 370, 720	2, 900, 499	591, 598	1, 063, 702	1, 655, 301	4, 013	803, 003	106, 470
1944	13, 608	8, 693	14, 113, 400	2, 571, 867	422, 830	1, 168, 989	1, 591, 819	4, 042	705, 799	115, 549
1945	14, 132	8, 610	11, 984, 273	1, 459, 866	320, 058	479, 368	799, 426	4, 583	2, 621, 876	147, 324
1946	16, 167	10, 027	9, 416, 514	967, 153	332, 291	1, 414	333, 705	5, 115	4, 961, 039	357, 498
1947	17, 878	10, 673	14, 599, 521	1, 445, 721	509, 281	----------	509, 281	6, 207	2, 802, 877	256, 308
1948	19, 173	10, 995	17, 105, 238	1, 846, 225	649, 661	----------	649, 661	7, 060	1, 946, 229	126, 596
1949	19, 592	10, 274	15, 714, 956	1, 296, 100	447, 853	----------	447, 853	8, 306	2, 092, 880	125, 981
PUBLIC UTILITIES: COMMUNICATION										
1940	3, 906	1, 784	1, 508, 654	286, 242	65, 055	1, 782	66, 837	1, 890	55, 073	7, 126
1941	3, 935	1, 951	1, 668, 830	318, 366	84, 445	30, 804	115, 249	1, 767	50, 116	7, 048
1942	3, 703	2, 009	2, 184, 826	587, 391	127, 285	104, 048	231, 333	1, 533	43, 303	6, 617
1943	3, 629	2, 241	2, 483, 031	686, 519	131, 609	161, 637	293, 246	1, 212	32, 120	6, 506
1944	3, 776	2, 299	2, 695, 741	731, 259	131, 754	211, 498	343, 251	1, 261	30, 973	2, 099
1945	3, 856	2, 260	2, 719, 948	703, 925	131, 917	183, 860	315, 776	1, 334	224, 457	14, 812
1946	4, 116	2, 235	2, 920, 553	575, 766	155, 851	599	156, 450	1, 526	239, 322	15, 682
1947	4, 286	2, 118	2, 734, 834	429, 517	111, 066	----------	111, 066	1, 834	625, 522	18, 958
1948	4, 386	2, 265	3, 776, 284	539, 006	135, 611	----------	135, 611	1, 819	107, 629	12, 472
1949	4, 466	2, 413	3, 424, 906	372, 006	136, 452	----------	136, 452	1, 768	327, 078	17, 334
PUBLIC UTILITIES: ELECTRIC AND GAS UTILITIES [59]										
1940	1, 976	1, 221	3, 616, 456	699, 473	153, 366	3, 430	156, 796	596	199, 023	14, 991
1941	1, 947	1, 267	3, 993, 572	826, 092	225, 711	48, 511	274, 221	540	132, 023	20, 352
1942	1, 505	1, 010	4, 091, 296	927, 293	268, 895	120, 193	389, 088	415	196, 251	10, 573
1943	1, 459	1, 027	4, 465, 353	1, 003, 060	266, 185	182, 982	449, 166	337	66, 978	7, 410
1944	1, 411	1, 005	4, 717, 128	948, 895	253, 911	189, 630	443, 540	320	118, 451	18, 127
1945	1, 359	998	4, 850, 911	946, 526	260, 294	162, 683	422, 978	291	134, 154	32, 757
1946	1, 359	995	5, 122, 601	1, 157, 471	398, 920	421	399, 341	282	123, 560	6, 798
1947	1, 327	985	5, 587, 267	1, 110, 079	383, 484	----------	383, 484	270	284, 869	20, 139
1948	1, 358	969	6, 436, 644	1, 177, 202	409, 692	----------	409, 692	306	124, 907	5, 486
1949	1, 307	968	6, 897, 649	1, 324, 234	461, 774	----------	461, 774	276	73, 202	4, 070
OTHER PUBLIC UTILITIES [59]										
1940	2, 157	1, 157	121, 426	23, 048	4, 872	114	4, 986	756	20, 916	3, 769
1941	2, 106	1, 180	107, 419	23, 950	6, 382	770	7, 151	695	30, 120	4, 247
1942	1, 859	1, 054	103, 932	23, 242	7, 052	1, 073	8, 124	591	10, 361	2, 045
1943	1, 832	1, 104	107, 789	26, 241	8, 029	1, 937	9, 966	547	8, 655	1, 416
1944	1, 765	1, 070	108, 999	25, 747	7, 756	2, 960	10, 717	552	6, 917	1, 117
1945	1, 790	1, 098	117, 623	23, 577	7, 374	2, 051	9, 425	562	10, 108	1, 925
1946	1, 799	1, 138	114, 996	25, 779	8, 545	22	8, 567	505	27, 861	3, 509
1947	1, 834	1, 081	132, 812	28, 355	9, 446	----------	9, 446	561	28, 852	2, 160
1948	2, 000	1, 075	164, 789	31, 799	9, 840	----------	9, 840	736	14, 700	1, 658
1949	2, 085	1, 155	161, 966	31, 703	10, 119	----------	10, 119	748	31, 111	2, 897
TOTAL TRADE										
1940	143, 022	71, 766	40, 022, 103	1, 270, 122	262, 928	32, 811	295, 740	68, 083	7, 193, 940	187, 899
1941	141, 620	89, 475	53, 252, 745	2, 222, 556	500, 237	363, 001	863, 238	49, 228	4, 523, 671	142, 336
1942	131, 684	89, 793	52, 596, 713	2, 660, 585	513, 581	888, 545	1, 402, 126	39, 176	3, 325, 403	91, 570
1943	124, 122	94, 644	[9] 56, 222, 260	3, 156, 477	538, 508	1, 244, 359	1, 782, 867	26, 236	2, 217, 334	64, 596
1944	120, 423	93, 166	59, 074, 935	3, 318, 799	565, 179	1, 344, 978	1, 910, 157	24, 197	2, 648, 827	65, 537
1945	124, 441	97, 550	64, 016, 723	3, 439, 123	628, 993	1, 273, 021	1, 902, 014	23, 398	2, 623, 717	76, 211
1946	155, 487	122, 132	92, 867, 195	5, 714, 298	1, 946, 115	82, 135	2, 028, 250	29, 379	3, 866, 349	132, 262
1947	181, 381	133, 192	115, 730, 631	6, 368, 344	2, 221, 121	----------	2, 221, 121	44, 105	7, 601, 462	287, 417
1948	201, 161	138, 304	126, 237, 227	6, 128, 574	2, 127, 938	----------	2, 127, 938	58, 444	11, 268, 073	370, 213
1949	207, 953	129, 320	116, 457, 145	4, 387, 406	1, 492, 595	----------	1, 492, 595	74, 705	15, 834, 124	547, 048

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
TRADE: TOTAL WHOLESALE										
1940	38, 323	22, 296	19, 088, 709	496, 601	100, 142	15, 167	115, 309	15, 206	2, 800, 950	60, 229
1941	38, 418	27, 491	25, 917, 726	964, 185	209, 638	179, 312	388, 950	10, 141	1, 726, 122	60, 663
1942	37, 104	27, 315	25, 625, 073	1, 066, 063	187, 884	386, 539	574, 423	9, 026	1, 303, 397	29, 856
1943	35, 349	27, 551	27, 151, 587	1, 216, 042	194, 085	504, 469	698, 554	6, 897	968, 118	26, 499
1944	34, 489	27, 045	28, 636, 230	1, 241, 747	207, 930	502, 612	710, 542	6, 563	1, 360, 070	26, 783
1945	36, 762	28, 838	31, 011, 180	1, 249, 108	232, 796	443, 046	675, 842	6, 843	1, 277, 514	33, 274
1946	48, 959	38, 416	45, 508, 531	2, 329, 733	791, 494	51, 945	843, 439	9, 241	2, 064, 949	61, 175
1947	57, 333	41, 380	56, 499, 556	2, 638, 023	927, 875	----------	927, 875	14, 659	3, 925, 883	147, 433
1948	66, 362	44, 144	61, 360, 756	2, 415, 560	840, 185	----------	840, 185	20, 696	6, 501, 204	186, 272
1949	69, 371	42, 346	55, 759, 352	1, 694, 825	575, 979	----------	575, 979	25, 581	8, 125, 009	257, 442
TRADE: WHOLESALE: COMMISSION MERCHANTS										
1940	4, 778	2, 406	516, 858	39, 026	7, 076	1, 689	8, 765	2, 233	121, 604	5, 258
1941	5, 603	3, 577	1, 196, 086	79, 066	15, 261	16, 452	31, 713	1, 909	161, 338	3, 890
1942	5, 791	3, 686	1, 186, 370	85, 933	14, 516	29, 427	43, 943	1, 923	136, 990	4, 136
1943	5, 555	3, 726	1, 438, 342	95, 747	14, 694	36, 189	50, 882	1, 656	132, 808	3, 741
1944	5, 341	3, 715	1, 487, 997	93, 712	16, 260	31, 202	47, 462	1, 420	123, 556	2, 905
1945	5, 494	3, 861	1, 598, 788	95, 542	17, 641	29, 081	46, 722	1, 457	133, 321	4, 247
1946	7, 053	4, 862	2, 274, 809	156, 178	49, 906	2, 836	52, 742	1, 938	188, 086	7, 004
1947	8, 413	5, 412	3, 193, 018	194, 251	64, 015	----------	64, 015	2, 751	338, 119	14, 313
1948	9, 551	5, 779	3, 402, 481	175, 272	56, 600	----------	56, 600	3, 504	469, 702	20, 057
1949	9, 983	5, 441	2, 988, 920	140, 744	44, 112	----------	44, 112	4, 262	615, 305	24, 741
OTHER WHOLESALERS										
1940	33, 545	19, 890	18, 571, 851	457, 575	93, 066	13, 478	106, 544	12, 973	2, 679, 347	54, 972
1941	32, 815	23, 914	24, 721, 640	885, 119	194, 377	162, 860	357, 237	8, 232	1, 564, 784	56, 772
1942	31, 313	23, 629	24, 438, 703	980, 130	173, 368	357, 112	530, 480	7, 103	1, 166, 407	25, 720
1943	29, 794	23, 825	25, 713, 246	1, 120, 295	179, 391	468, 280	647, 671	5, 241	835, 310	22, 758
1944	29, 148	23, 330	27, 148, 233	1, 148, 035	191, 670	471, 410	663, 080	5, 143	1, 236, 514	23, 878
1945	31, 268	24, 977	29, 412, 392	1, 153, 566	215, 155	413, 965	629, 120	5, 386	1, 144, 193	29, 026
1946	41, 906	33, 554	43, 233, 722	2, 173, 555	741, 588	49, 109	790, 697	7, 303	1, 876, 863	54, 171
1947	48, 920	35, 968	53, 306, 538	2, 443, 772	863, 860	----------	863, 860	11, 908	3, 587, 764	133, 120
1948	56, 811	38, 365	57, 958, 275	2, 240, 288	783, 585	----------	783, 585	17, 192	6, 031, 502	166, 215
1949	59, 388	36, 905	52, 770, 432	1, 554, 081	531, 867	----------	531, 867	21, 319	7, 509, 704	232, 701
TRADE: TOTAL RETAIL										
1940	87, 604	40, 619	17, 964, 312	639, 635	134, 937	14, 087	149, 024	45, 179	3, 614, 014	105, 053
1941	86, 120	51, 444	23, 283, 283	1, 061, 870	243, 556	162, 320	405, 876	33, 101	2, 308, 236	65, 678
1942	79, 705	52, 293	22, 835, 283	1, 375, 674	281, 286	438, 208	719, 494	25, 962	1, 546, 699	50, 106
1943	74, 263	56, 615	[9] 24, 528, 072	1, 674, 886	292, 129	654, 695	946, 823	15, 995	974, 630	28, 083
1944	70, 622	54, 965	25, 725, 219	1, 815, 432	300, 773	769, 992	1, 070, 764	14, 181	986, 318	28, 331
1945	72, 955	57, 682	27, 983, 634	1, 922, 222	334, 669	765, 037	1, 099, 706	13, 527	1, 030, 694	33, 338
1946	86, 702	68, 343	39, 698, 040	2, 905, 584	996, 380	26, 777	1, 023, 157	16, 415	1, 374, 376	56, 343
1947	100, 982	75, 157	49, 854, 715	3, 182, 265	1, 109, 272	----------	1, 109, 272	23, 879	2, 890, 588	106, 551
1948	112, 772	79, 067	55, 563, 939	3, 246, 640	1, 132, 177	----------	1, 132, 177	31, 748	3, 870, 917	149, 241
1949	120, 617	75, 632	54, 105, 286	2, 449, 197	838, 773	----------	838, 773	43, 160	6, 553, 323	247, 296
TRADE: RETAIL: FOOD										
1940	7, 064	2, 492	3, 543, 027	68, 802	15, 218	515	15, 734	4, 368	592, 283	12, 366
1941	7, 116	3, 088	4, 388, 080	87, 244	22, 186	7, 593	29, 779	3, 822	506, 952	11, 042
1942	6, 413	3, 683	5, 162, 312	114, 250	28, 754	27, 461	56, 216	2, 536	272, 365	5, 149
1943	5, 881	4, 117	5, 293, 729	134, 567	30, 283	39, 875	70, 158	1, 595	195, 920	3, 107
1944	5, 462	3, 876	5, 548, 165	148, 007	33, 186	47, 502	80, 688	1, 453	178, 196	2, 540
1945	5, 699	4, 199	5, 883, 869	161, 626	35, 063	53, 380	88, 444	1, 353	162, 760	2, 764
1946	6, 633	4, 813	7, 946, 405	275, 960	99, 049	913	99, 962	1, 646	184, 167	4, 083
1947	7, 561	4, 522	10, 019, 503	269, 267	97, 556	----------	97, 556	2, 848	490, 792	11, 933
1948	8, 821	5, 006	11, 426, 685	271, 382	97, 900	----------	97, 900	3, 604	692, 206	16, 562
1949	9, 293	5, 257	11, 820, 096	312, 969	113, 290	----------	113, 290	3, 808	666, 244	16, 555

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns[2]	Returns with net income[4]						Returns with no net income[4]		
		Number	Total compiled receipts[3]	Net income[4]	Income tax[5]	Excess profits taxes[6]	Total tax	Number	Total compiled receipts[3]	Deficit[4]
TRADE: RETAIL: GENERAL MERCHANDISE										
1940	6, 623	3, 575	5, 596, 299	320, 842	73, 378	9, 470	82, 848	2, 927	293, 921	11, 163
1941	6, 559	4, 469	6. 915, 029	509, 767	119, 639	101, 614	221, 253	1, 971	103, 419	5, 533
1942	6, 153	4, 825	7, 675, 515	673, 009	127, 710	267, 857	395, 566	1, 235	54, 488	2, 635
1943	5, 792	4, 893	[9] 8, 336, 534	788, 627	126, 525	365, 792	492, 317	799	48, 484	1, 493
1944	5, 424	4, 682	9, 081, 878	931, 564	128, 282	490, 652	618, 934	657	35, 848	1, 269
1945	5, 435	4, 686	9, 708, 976	958, 460	141, 650	477, 492	619, 143	641	120, 873	2, 558
1946	6, 026	5, 051	12, 538, 956	1, 164, 066	426, 590	8, 082	434, 672	843	87, 843	4, 771
1947	6, 687	5, 318	13, 765, 796	1, 085, 585	401, 682	----------	401, 682	1, 236	326, 668	10, 413
1948	6, 990	5, 291	14, 934, 673	1, 131, 960	419, 563	----------	419, 563	1, 561	265, 391	9, 043
1949	7, 570	5, 093	14, 111, 411	880, 480	325, 096	----------	325, 096	2, 369	632, 940	21, 356
TRADE: RETAIL: APPAREL AND ACCESSORIES										
1940	11, 616	5, 174	1, 570, 335	56, 448	11, 228	1, 016	12, 245	6, 227	388, 049	14, 823
1941	11, 424	7, 298	2, 130, 731	104, 641	23, 378	13, 419	36, 797	3, 946	184, 241	6, 911
1942	10, 697	7, 989	2, 534, 466	165, 141	28, 997	56, 431	85, 428	2, 542	107, 533	4, 298
1943	10, 440	8, 720	2, 848, 019	218, 802	29, 910	99, 518	129, 427	1, 479	75, 111	2, 050
1944	10, 136	8, 701	3, 049, 428	234, 408	34, 311	103, 142	137, 454	1, 267	75, 785	2, 505
1945	10, 412	9, 072	3, 428, 077	273, 824	42, 330	114, 349	156, 678	1, 148	67, 370	2, 594
1946	12, 318	10, 043	4, 465, 884	354, 671	115, 849	8, 670	124, 519	2, 015	210, 392	8, 654
1947	13, 689	10, 446	4, 773, 003	291, 196	96, 669	----------	96, 669	2, 983	328, 350	15, 127
1948	15, 070	10, 847	5, 007, 662	261, 267	85, 276	----------	85, 276	3, 971	445, 509	21, 888
1949	16, 166	9, 743	4, 371, 404	172, 951	54, 253	----------	54, 253	6, 213	904, 260	41, 469
TRADE: RETAIL: FURNITURE AND HOUSE FURNISHINGS										
1940	5, 771	2, 992	727, 991	28, 513	5, 540	232	5, 772	2, 699	167, 111	7, 330
1941	5, 551	3, 885	977, 145	57, 673	13, 328	5, 690	19, 019	1, 595	76, 431	3, 524
1942	5, 133	3, 626	870, 114	86, 358	24, 280	12, 319	36, 599	1, 430	65, 203	3, 211
1943	4, 718	3, 714	814, 869	96, 285	25, 850	17, 106	42, 956	917	37, 581	1, 916
1944	4, 434	3, 532	793, 975	86, 341	21, 057	20, 009	41, 067	804	45, 963	2, 132
1945	4, 976	3, 926	886, 890	77, 920	18, 710	16, 642	35, 353	926	43, 107	2, 227
1946	6, 506	5, 376	1, 596, 226	153, 983	50, 146	1, 219	51, 365	1, 022	60, 018	3, 057
1947	7, 685	6, 145	1, 998, 609	147, 715	47, 336	----------	47, 336	1, 443	181, 330	7, 257
1948	9, 262	6, 647	2, 087, 874	125, 533	39, 105	----------	39, 105	2, 518	289, 185	13, 056
1949	10, 405	6, 497	2, 017, 865	97, 065	29, 462	----------	29, 462	3, 766	515, 099	24, 015
TRADE: RETAIL: AUTOMOTIVE DEALERS AND FILLING STATIONS										
1940	13, 734	7, 345	3, 327, 274	54, 447	10, 039	1, 422	11, 462	6, 052	877, 906	13, 231
1941	13, 273	9, 067	4, 494, 454	115, 352	24, 470	17, 800	42, 270	3, 939	475, 619	6, 415
1942	11, 567	6, 571	1, 452, 023	61, 123	14, 321	10, 294	24. 616	4, 707	301, 773	9, 514
1943	10, 163	7, 195	1, 372, 877	76, 567	16, 122	17, 111	33, 232	2, 624	139, 852	4, 329
1944	9, 349	6, 979	1, 337, 906	77, 091	17, 260	14, 732	31, 992	2, 061	115, 379	3, 507
1945	9, 963	7, 387	1, 537, 349	86, 171	19, 761	15, 287	35, 049	2, 181	136, 055	5, 050
1946	14, 156	11, 873	4, 688, 231	422, 639	141, 089	2, 143	143, 232	1, 868	122, 237	5, 391
1947	18, 148	15, 634	9, 031, 593	837, 440	294, 834	----------	294, 834	2, 085	189, 059	6, 770
1948	21, 837	18, 136	12, 017, 520	937, 847	330, 272	----------	330, 272	3, 284	506, 955	15, 265
1949	23, 241	16, 756	12. 704. 437	586, 696	198, 549	----------	198, 549	6, 103	1, 552, 830	50, 791
TRADE: RETAIL: DRUG STORES										
1940	5, 571	1, 960	459, 543	17, 067	3, 049	173	3, 222	3, 476	171, 706	4, 046
1941	5, 368	2, 605	585, 989	23, 789	5, 210	1, 609	6, 819	2, 652	113, 199	2, 813
1942	4, 966	3, 164	780, 976	43, 522	8, 732	11, 619	20, 351	1, 698	71, 077	1, 684
1943	4, 600	3, 507	925. 602	57, 197	8, 735	23, 436	32, 171	999	43, 709	932
1944	4, 294	3, 375	884, 133	53, 186	8, 946	20, 519	29, 464	822	41, 520	794
1945	4, 212	3, 383	909, 769	50, 796	9, 591	17, 023	26, 615	707	39, 581	862
1946	4, 341	3, 452	1, 154, 408	61, 116	18, 845	1, 987	20, 832	796	65, 758	1, 451
1947	4, 708	3, 551	1, 050, 278	48, 650	15, 102	----------	15, 102	1, 038	221, 167	4, 746
1948	5, 006	3, 521	1, 346, 633	47, 940	14, 769	----------	14, 769	1, 384	130, 921	8, 479
1949	5, 240	3, 536	1, 208, 115	45, 739	13, 835	----------	13, 835	1, 624	301, 118	6, 412

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TRADE: RETAIL: EATING AND DRINKING PLACES										
1940	9,839	2,678	438,876	16,619	3,045	169	3,214	6,945	352,874	13,134
1941	10,376	3,853	567,478	22,568	5,060	1,057	6,117	6,301	340,169	11,033
1942	10,161	5,016	784,279	36,966	8,082	7,018	15,101	4,958	301,191	9,443
1943	9,787	6,470	1,104,779	69,310	11,009	23,541	34,549	3,095	156,996	4,897
1944	9,768	6,209	1,154,871	66,255	11,948	21,584	33,532	3,353	225,898	7,715
1945	9,976	6,719	1,283,792	74,138	14,092	22,047	36,139	3,031	193,355	7,116
1946	11,609	7,098	1,422,149	80,980	24,154	1,305	25,459	4,236	339,806	16,624
1947	12,864	6,306	1,322,238	61,285	18,204	----------	18,204	6,287	576,900	27,680
1948	14,304	6,563	1,406,114	60,871	18,322	----------	18,322	7,442	663,439	30,090
1949	15,223	6,612	1,359,135	57,148	17,102	----------	17,102	8,335	699,799	31,917
TRADE: RETAIL: BUILDING MATERIALS AND HARDWARE										
1940	11,845	6,456	1,113,420	38,417	6,582	468	7,050	5,206	348,587	12,363
1941	11,212	7,474	1,439,685	62,604	13,741	4,455	18,196	3,581	236,393	7,821
1942	10,595	7,356	1,460,951	75,042	16,394	14,315	30,709	3,087	190,009	6,647
1943	9,825	7,525	1,427,473	85,067	17,862	18,846	36,707	2,130	145,594	5,108
1944	9,010	7,209	1,404,043	83,130	19,234	14,514	33,747	1,616	117,197	3,941
1945	9,308	7,665	1,636,372	100,172	23,334	17,153	40,487	1,464	102,828	5,683
1946	10,306	8,686	2,302,482	167,905	50,971	686	51,657	1,444	101,174	3,193
1947	11,475	9,721	3,120,839	225,273	71,811	----------	71,811	1,575	145,060	4,544
1948	9,672	8,120	2,691,787	191,341	60,651	----------	60,651	1,474	151,966	6,100
1949	11,969	8,960	2,766,608	148,628	44,635	----------	44,635	2,913	368,557	15,811
OTHER RETAIL TRADE [60]										
1940	15,541	7,947	1,187,547	38,480	6,858	621	7,479	7,279	421,577	16,598
1941	15,241	9,705	1,784,693	78,234	16,544	9,083	25,626	5,294	271,812	10,586
1942	14,020	10,063	2,114,646	120,263	24,015	30,893	54,908	3,769	183,058	7,525
1943	13,057	10,474	2,404,189	148,464	25,833	49,471	75,305	2,357	131,384	4,252
1944	12,745	10,402	2,470,822	135,451	26,548	37,338	63,886	2,148	150,531	3,928
1945	12,974	10,645	2,708,543	139,116	30,137	31,663	61,800	2,076	164,767	4,485
1946	14,807	11,951	3,583,299	224,264	69,687	1,772	71,459	2,545	202,981	9,119
1947	18,165	13,514	4,772,856	215,854	66,078	----------	66,078	4,384	431,262	18,081
1948	21,810	14,936	4,644,991	218,499	66,319	----------	66,319	6,510	725,345	28,758
1949	21,510	13,178	3,746,215	147,521	42,551	----------	42,551	8,029	912,476	38,970
TRADE NOT ALLOCABLE										
1940	17,095	8,851	2,969,082	133,887	27,849	3,558	31,406	7,698	778,977	22,617
1941	17,082	10,540	4,051,736	196,501	47,042	21,369	68,411	5,986	489,313	15,995
1942	14,875	10,185	4,136,358	218,848	44,412	63,798	108,210	4,188	475,306	11,607
1943	14,510	10,478	4,542,600	265,548	52,295	85,195	137,490	3,344	274,585	10,013
1944	15,312	11,156	4,713,486	261,620	56,476	72,375	128,851	3,453	302,439	10,422
1945	14,724	11,030	5,021,909	267,794	61,528	64,938	126,466	3,028	315,509	9,599
1946	19,826	15,373	7,660,624	478,981	158,241	3,413	161,654	3,723	427,024	14,744
1947	23,066	16,655	9,376,360	548,056	183,974	----------	183,974	5,567	784,991	33,433
1948	22,027	15,093	9,312,532	466,374	155,576	----------	155,576	6,000	895,952	34,700
1949	17,965	11,342	6,592,507	243,384	77,843	----------	77,843	5,964	1,155,792	42,310
TOTAL FINANCE, INSURANCE, REAL ESTATE, AND LESSORS OF REAL PROPERTY										
1940	154,490	58,988	6,558,215	2,030,903	189,137	8,569	197,706	83,614	3,355,013	1,162,538
1941	153,668	66,304	7,325,262	2,196,636	281,529	42,124	323,653	77,190	3,380,651	1,083,952
1942	145,846	68,489	7,684,557	2,529,465	349,071	49,080	398,151	68,393	1,552,606	486,169
1943	142,189	74,956	8,062,413	2,786,738	404,921	59,168	464,088	58,699	1,137,184	409,386
1944	142,067	82,837	8,834,643	3,200,226	493,368	60,599	553,966	51,042	992,161	304,810
1945	143,289	90,568	9,734,104	3,756,042	602,980	63,812	666,793	45,005	1,092,671	262,141
1946	152,566	102,278	10,829,109	4,289,105	733,346	3,317	736,663	42,095	1,562,441	284,621
1947	159,452	105,918	12,091,327	4,113,752	648,027	----------	648,027	45,125	1,743,622	272,230
1948	169,032	112,038	14,548,902	4,761,579	813,575	----------	813,575	48,605	925,567	236,402
1949	174,057	116,587	16,182,500	5,525,919	1,010,379	----------	1,010,379	49,690	865,559	241,932

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups;*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TOTAL FINANCE										
1940	41,022	22,398	3,811,800	1,630,210	120,397	4,371	124,769	15,064	577,755	458,552
1941	39,741	22,926	4,044,916	1,726,436	180,824	29,596	210,419	14,057	630,406	431,582
1942	36,409	21,584	2,812,235	930,974	166,399	12,642	179,041	12,571	527,514	158,828
1943	35,111	23,231	3,041,478	1,033,818	194,919	11,401	206,319	9,877	257,788	98,065
1944	34,736	24,616	3,507,698	1,358,673	281,286	12,351	293,637	8,339	128,012	89,774
1945	34,457	25,600	4,145,138	1,753,569	385,726	20,789	406,514	7,344	91,291	67,584
1946	36,437	27,424	4,835,715	2,018,645	446,103	1,856	447,959	7,551	108,707	69,857
1947	38,339	28,410	4,879,902	1,683,230	348,655	----------	348,655	8,317	200,079	96,252
1948	38,406	28,843	5,419,035	1,902,977	424,743	----------	424,743	8,255	181,870	89,074
1949	38,933	29,489	6,303,245	2,282,930	494,973	----------	494,973	8,368	136,617	91,087
FINANCE: BANKS AND TRUST COMPANIES										
1940	17,376	11,422	1,621,276	319,297	21,724	508	22,232	4,451	312,267	80,306
1941	16,819	11,672	1,698,642	346,111	49,871	1,723	51,595	3,965	331,815	68,833
1942	16,220	11,089	1,586,402	268,406	59,581	1,495	61,076	4,171	376,980	66,989
1943	15,821	12,557	1,979,503	456,975	115,298	3,600	118,898	2,510	184,623	37,049
1944	15,481	13,679	2,385,516	729,658	198,061	5,386	203,447	1,241	69,055	20,324
1945	15,246	14,038	2,820,124	1,008,291	284,099	11,861	295,960	818	40,449	12,734
1946	15,212	14,298	3,218,966	1,139,053	328,611	628	329,239	613	28,118	12,685
1947	15,156	14,222	3,288,018	832,027	225,245	----------	225,245	689	59,634	7,797
1948	15,104	14,212	3,514,051	931,498	272,283	----------	272,283	660	67,883	10,134
1949	14,992	14,235	3,766,917	1,031,341	310,677	----------	310,677	611	42,235	13,297
FINANCE: CREDIT AGENCIES OTHER THAN BANKS [61]										
1940	12,716	5,620	434,165	131,726	26,666	2,293	28,959	5,806	71,581	54,794
1941	12,590	5,963	502,208	159,450	39,261	11,820	51,083	5,617	60,073	43,906
1942	11,282	5,329	465,194	143,682	48,293	8,374	56,669	5,133	41,992	29,657
1943	10,876	5,284	255,132	69,874	21,743	3,032	24,777	4,766	27,014	23,401
1944	10,882	5,444	257,673	71,925	22,478	3,550	26,028	4,614	21,652	22,308
1945	10,989	5,872	289,065	80,627	24,680	3,241	27,923	4,362	26,398	21,326
1946	12,476	7,209	421,116	114,841	34,297	450	34,747	4,527	36,620	25,060
1947	14,657	8,459	592,359	171,960	52,433	----------	52,433	5,222	43,842	32,118
1948	13,946	8,577	791,442	233,591	77,341	----------	77,341	4,663	49,244	30,938
1949	14,631	9,128	964,830	293,141	98,199	----------	98,199	4,910	38,944	25,107
FINANCE: HOLDING AND OTHER INVESTMENT COMPANIES [62]										
1940	8,802	4,470	1,656,793	1,162,288	69,242	1,199	70,442	3,682	156,003	311,259
1941	8,485	4,467	1,704,120	1,208,228	89,388	15,750	105,138	3,539	165,048	308,802
1942	7,328	4,493	697,644	509,154	56,506	2,472	58,977	2,441	76,732	51,784
1943	6,966	4,480	679,232	476,135	50,402	3,836	54,238	2,151	32,642	35,129
1944	7,068	4,604	738,160	527,177	53,533	2,630	56,164	2,144	25,475	45,292
1945	6,910	4,699	827,340	606,594	62,024	2,910	64,932	1,918	18,741	31,970
1946	7,347	5,007	1,005,299	716,987	70,710	455	71,165	1,989	24,235	26,637
1947	7,031	4,996	890,042	655,288	65,159	----------	65,159	1,745	45,030	45,921
1948	7,759	5,267	984,657	715,851	69,809	----------	69,809	2,233	18,627	39,122
1949	7,764	5,283	1,423,149	929,224	78,732	----------	78,732	2,228	19,736	47,104
FINANCE: SECURITY AND COMMODITY-EXCHANGE BROKERS AND DEALERS										
1940	2,128	886	99,565	16,900	2,764	372	3,136	1,125	37,904	12,193
1941	1,847	824	139,946	12,646	2,302	302	2,604	936	73,470	10,042
1942	1,579	673	62,995	9,731	2,019	300	2,319	826	31,809	10,399
1943	1,448	910	127,610	30,835	7,475	932	8,408	450	13,511	2,486
1944	1,305	889	126,350	29,912	7,214	785	7,999	340	11,830	1,849
1945	1,312	991	208,608	58,059	14,921	2,778	17,699	246	5,702	1,553
1946	1,402	910	190,334	47,764	12,485	323	12,808	422	19,734	5,475
1947	1,495	733	109,483	23,955	5,818	----------	5,818	661	51,573	10,416
1948	1,597	787	128,885	22,037	5,310	----------	5,310	699	46,116	8,880
1949	1,546	843	148,349	29,224	7,365	----------	7,365	619	35,702	5,579

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups;*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TOTAL INSURANCE CARRIERS [10] AND AGENTS										
1940	8,536	4,007	1,669,442	163,639	23,217	2,943	26,160	4,131	1,724,133	395,906
1941	8,590	4,490	1,974,048	183,646	32,147	4,414	36,561	3,728	1,756,679	354,461
1942	8,243	5,043	3,542,490	1,295,151	99,338	18,343	117,681	2,862	211,040	93,985
1943	7,909	5,136	3,491,354	1,387,502	111,062	21,230	132,292	2,418	180,274	97,087
1944	7,779	5,331	3,478,155	1,396,996	92,461	17,676	110,137	2,178	296,220	24,621
1945	7,876	5,529	3,523,849	1,476,097	75,659	10,497	86,157	2,065	505,009	29,363
1946	8,234	6,131	3,385,006	1,478,953	67,504	52	67,556	1,839	1,012,448	70,236
1947	8,937	6,716	4,483,872	1,616,356	66,613	----------	66,613	1,927	1,052,786	49,742
1948	9,605	7,232	6,086,930	1,970,356	133,035	----------	133,035	2,101	210,989	18,541
1949	10,166	7,499	6,709,986	2,353,770	261,418	----------	261,418	2,415	175,299	17,761
INSURANCE CARRIERS [10]										
1940	2,058	780	1,505,024	134,555	17,744	2,252	19,996	1,101	1,683,910	393,089
1941	2,116	821	1,778,591	146,687	23,381	1,978	25,360	1,132	1,718,978	352,276
1942	2,082	1,521	3,344,304	1,261,106	92,166	11,048	103,214	447	178,039	90,890
1943	1,923	1,537	3,302,071	1,357,906	104,185	16,706	120,891	279	143,780	94,131
1944	1,968	1,582	3,273,765	1,365,349	84,836	13,379	98,215	327	262,277	22,635
1945	2,070	1,626	3,310,697	1,446,284	68,390	7,498	75,887	376	468,556	27,109
1946	2,185	1,679	3,090,427	1,434,072	55,102	1	55,103	447	981,749	68,225
1947	2,314	1,840	4,093,208	1,552,551	47,835	----------	47,835	415	1,011,961	45,630
1948	2,527	2,097	5,706,382	1,897,948	111,449	----------	111,449	355	173,488	15,523
1949	2,556	2,158	6,330,697	2,293,155	244,030	----------	244,030	337	119,457	12,272
INSURANCE AGENTS AND BROKERS										
1940	6,478	3,227	164,418	29,084	5,473	691	6,164	3,030	40,224	2,817
1941	6,474	3,669	195,457	36,959	8,766	2,436	11,202	2,596	37,701	2,185
1942	6,161	3,522	198,186	34,045	7,173	7,295	14,467	2,415	33,001	3,095
1943	5,986	3,599	189,283	29,596	6,877	4,524	11,401	2,139	36,494	2,956
1944	5,811	3,749	204,390	31,647	7,625	4,297	11,922	1,851	33,944	1,986
1945	5,806	3,903	213,151	29,813	7,270	3,000	10,270	1,689	36,453	2,254
1946	6,049	4,452	294,579	44,881	12,402	51	12,453	1,392	30,699	2,011
1947	6,623	4,876	390,664	63,805	18,778	----------	18,778	1,512	40,825	4,112
1948	7,078	5,135	380,548	72,408	21,586	----------	21,586	1,746	37,501	3,018
1949	7,610	5,341	379,289	60,615	17,388	----------	17,388	2,078	55,842	5,489
REAL ESTATE, EXCEPT LESSORS OF REAL PROPERTY OTHER THAN BUILDINGS										
1940	96,618	29,825	890,225	142,018	24,148	763	24,911	59,909	1,011,070	286,084
1941	97,291	35,861	1,085,116	171,661	36,603	3,370	39,973	55,243	959,156	267,760
1942	93,761	38,755	1,128,765	205,207	51,422	9,558	60,979	49,426	773,989	214,871
1943	91,788	43,290	1,327,300	259,166	65,130	15,775	80,905	43,049	655,782	194,359
1944	92,332	49,372	1,617,801	334,830	85,139	18,043	103,182	37,414	533,423	163,105
1945	94,136	55,955	1,859,364	423,177	108,465	23,178	131,643	32,796	464,073	144,556
1946	101,221	65,248	2,366,514	668,693	177,364	1,378	178,742	30,043	409,929	126,105
1947	104,877	67,047	2,473,265	672,786	183,821	----------	183,821	31,934	452,478	112,109
1948	114,580	72,099	2,746,361	724,966	198,490	----------	198,490	36,002	497,584	115,518
1949	118,706	76,010	2,896,984	741,256	201,923	----------	201,923	36,603	523,118	123,143
LESSORS OF REAL PROPERTY, EXCEPT BUILDINGS										
1940	8,314	2,758	186,749	95,036	21,375	492	21,867	4,510	42,054	21,996
1941	8,046	3,027	221,182	114,893	31,954	4,745	36,699	4,162	34,411	30,149
1942	7,433	3,107	201,066	98,133	31,912	8,538	40,450	3,534	40,063	18,484
1943	7,381	3,299	202,280	106,252	33,811	10,762	44,573	3,355	43,339	19,875
1944	7,220	3,518	230,988	109,728	34,483	12,529	47,011	3,111	34,505	27,310
1945	6,820	3,484	205,753	103,199	33,130	9,349	42,479	2,800	32,298	20,637
1946	6,674	3,475	241,874	122,814	42,375	31	42,406	2,662	31,357	18,423
1947	7,299	3,745	254,288	141,380	48,938	----------	48,938	2,947	38,279	14,127
1948	6,441	3,864	296,576	163,280	57,307	----------	57,307	2,247	35,124	13,269
1949	6,252	3,589	272,285	147,963	52,065	----------	52,065	2,304	30,525	9,941

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
TOTAL SERVICES										
1940	45,368	16,091	2,617,761	203,365	36,558	2,198	38,756	25,294	1,228,371	95,351
1941	44,046	19,111	3,107,176	259,487	58,044	17,551	75,595	21,383	1,076,398	76,356
1942	41,832	20,341	3,851,971	413,023	89,588	92,523	182,112	18,108	766,148	56,260
1943	38,768	21,603	4,553,703	594,857	106,091	205,388	311,479	13,991	603,877	48,410
1944	38,093	22,098	5,053,519	625,563	117,357	204,002	321,359	12,614	583,536	46,770
1945	37,904	22,977	5,374,674	648,697	131,970	184,548	316,519	12,130	597,319	47,002
1946	42,624	26,169	6,600,362	874,592	276,818	16,251	293,069	13,479	773,183	72,068
1947	49,494	28,154	7,401,951	815,255	263,800	----------	263,800	17,821	1,094,352	91,681
1948	54,173	29,412	7,460,049	755,282	245,907	----------	245,907	21,044	1,557,925	124,931
1949	57,533	29,468	7,556,431	682,310	223,745	----------	223,745	24,510	1,729,144	124,911
SERVICES: HOTELS AND OTHER LODGING PLACES										
1940	5,025	1,718	305,252	17,762	3,155	155	3,310	3,134	337,876	31,753
1941	5,210	2,212	396,497	27,197	5,883	1,489	7,371	2,829	322,794	28,195
1942	4,969	2,471	564,105	51,242	11,316	9,927	21,243	2,339	212,336	19,661
1943	4,521	2,971	809,011	96,706	19,334	26,593	45,927	1,389	134,768	14,407
1944	4,305	2,900	924,574	103,983	22,761	26,004	48,765	1,243	94,999	10,192
1945	4,381	3,129	1,004,424	111,990	25,533	27,729	53,262	1,105	91,747	8,859
1946	4,993	3,469	1,206,243	139,764	45,071	1,627	46,698	1,336	132,701	11,496
1947	5,529	3,547	1,279,380	131,831	44,077	----------	44,077	1,809	169,270	16,878
1948	6,027	3,667	1,314,562	131,851	43,739	----------	43,739	2,160	231,131	16,608
1949	6,287	3,584	1,267,249	115,486	37,904	----------	37,904	2,547	264,255	18,944
SERVICES: PERSONAL SERVICES										
1940	9,587	3,763	429,799	22,033	3,871	217	4,088	5,493	229,983	9,876
1941	9,342	4,525	545,324	29,348	6,337	1,489	7,825	4,490	185,760	9,309
1942	8,843	5,122	663,709	42,888	9,403	7,030	16,433	3,413	146,321	5,522
1943	8,536	5,489	718,231	54,517	10,914	12,586	23,500	2,678	143,889	5,755
1944	8,251	5,652	789,425	61,632	13,340	12,439	25,778	2,308	120,451	5,007
1945	8,246	5,679	821,866	59,553	13,466	9,909	23,375	2,274	136,190	5,432
1946	9,212	6,165	1,010,312	74,887	21,303	558	21,861	2,703	153,850	8,231
1947	10,338	6,515	1,166,970	83,974	24,483	----------	24,483	3,490	211,293	11,397
1948	11,599	6,796	1,206,188	80,430	23,180	----------	23,180	4,467	285,781	15,150
1949	11,950	6,689	1,191,893	78,044	22,765	----------	22,765	4,922	316,611	16,048
SERVICES: BUSINESS SERVICES										
1940	8,180	3,247	631,376	45,872	9,382	617	9,999	4,315	164,229	16,863
1941	7,757	3,569	696,259	54,919	13,306	3,882	17,188	3,643	150,357	8,842
1942	7,437	3,652	708,757	57,622	14,268	10,477	24,745	3,243	108,046	6,304
1943	7,169	3,875	822,139	71,413	16,063	17,366	33,429	2,733	81,129	4,852
1944	6,900	3,960	940,552	79,979	18,104	20,298	38,402	2,453	95,985	7,146
1945	7,098	4,080	1,041,843	83,389	18,981	20,919	39,899	2,548	115,539	5,829
1946	7,978	4,598	1,244,683	111,149	36,076	764	36,840	2,878	203,643	10,939
1947	9,487	5,359	1,513,700	135,000	44,703	----------	44,703	3,570	248,883	13,910
1948	10,500	5,811	1,714,722	152,735	51,151	----------	51,151	4,083	269,707	15,273
1949	11,448	6,067	1,827,037	153,279	51,076	----------	51,076	4,737	332,179	23,039
SERVICES: AUTOMOTIVE REPAIR SERVICES AND GARAGES										
1940	3,922	1,273	88,666	3,994	696	87	782	2,530	79,066	3,779
1941	3,657	1,533	108,213	5,254	986	633	1,619	2,020	63,183	2,365
1942	3,737	1,691	114,547	7,178	1,458	1,207	2,665	1,933	62,860	2,806
1943	3,398	1,718	114,711	8,833	1,695	1,840	3,534	1,571	46,143	2,426
1944	3,091	1,834	127,484	8,791	1,868	1,109	2,976	1,156	38,737	2,041
1945	3,080	1,982	149,033	10,487	2,256	1,192	3,479	993	32,584	1,607
1946	3,232	2,244	237,330	25,586	6,893	153	7,046	865	29,123	1,868
1947	3,683	2,497	302,978	31,418	8,696	----------	8,696	1,056	43,669	2,675
1948	4,139	2,598	309,205	33,489	9,356	----------	9,356	1,407	62,007	3,684
1949	4,389	2,488	295,286	27,911	7,911	----------	7,911	1,776	86,292	5,445

For footnotes, see pp. 409–415.

TABLE 14.—*Corporation returns, 1940–49,*[1] *in aggregate and by major industrial groups,*[50] *for returns with net income and returns with no net income: Number of returns, total compiled receipts, and net income or deficit; also, for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]						Returns with no net income [4]		
		Number	Total compiled receipts [3]	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Total compiled receipts [3]	Deficit [4]
SERVICES: MISCELLANEOUS REPAIR SERVICES, HAND TRADES										
1940	1,443	591	44,425	2,246	416	55	471	825	17,046	749
1941	1,656	937	84,731	6,852	1,393	1,169	2,561	685	13,776	576
1942	1,586	1,001	122,128	13,634	1,450	6,481	7,932	552	9,950	620
1943	1,501	1,032	135,069	14,879	1,304	7,683	8,987	436	14,303	859
1944	1,535	1,027	142,809	16,078	1,862	7,338	9,200	476	17,746	1,480
1945	1,530	961	104,609	7,363	1,361	1,825	3,187	528	17,571	1,145
1946	1,741	1,068	110,110	8,136	2,210	29	2,239	629	20,889	2,039
1947	2,193	1,319	181,432	13,756	4,048	----------	4,048	821	33,251	2,246
1948	2,133	1,232	214,880	16,110	5,071	----------	5,071	854	33,575	3,310
1949	2,411	1,190	203,081	14,145	4,543	----------	4,543	1,174	65,845	4,849
SERVICES: MOTION PICTURES										
1940	4,682	2,353	810,515	78,983	12,525	293	12,818	2,118	196,338	10,522
1941	4,552	2,561	892,317	94,496	20,790	3,755	24,545	1,789	173,498	9,610
1942	4,219	2,742	1,135,028	172,337	40,719	33,139	73,858	1,308	82,654	5,470
1943	4,067	2,897	1,321,536	262,933	44,336	103,044	147,380	1,008	66,014	5,382
1944	4,020	3,039	1,493,404	269,044	46,816	100,162	146,978	829	79,509	4,903
1945	4,122	3,167	1,606,587	273,440	53,325	83,350	136,675	767	63,754	7,612
1946	4,546	3,424	1,890,731	369,575	116,746	11,570	128,316	854	58,643	13,408
1947	4,892	3,415	1,926,367	289,715	94,919	----------	94,919	1,190	146,832	14,636
1948	5,491	3,551	1,630,955	211,410	70,885	----------	70,885	1,606	404,461	38,503
1949	5,811	3,558	1,731,826	182,736	60,683	----------	60,683	1,967	313,393	22,770
SERVICES: AMUSEMENT, EXCEPT MOTION PICTURES										
1940	5,492	1,528	157,155	19,467	4,025	400	4,426	3,330	86,242	11,919
1941	5,533	2,032	209,858	25,153	5,638	3,259	8,897	2,911	67,925	8,966
1942	5,229	1,811	207,099	25,386	5,156	6,568	11,723	2,716	73,007	9,030
1943	4,766	1,701	224,783	38,536	6,199	15,814	22,013	2,224	51,285	6,023
1944	4,456	1,722	263,026	51,194	7,001	23,641	30,642	1,959	61,043	8,924
1945	4,370	1,881	340,816	74,957	11,695	32,127	43,822	1,844	56,700	5,779
1946	5,187	2,622	525,508	103,683	35,680	1,412	37,092	1,956	74,007	12,208
1947	5,838	2,471	518,727	77,384	26,723	----------	26,723	2,724	115,546	14,992
1948	6,548	2,498	532,702	76,507	26,178	----------	26,178	3,312	142,924	17,653
1949	7,555	2,822	505,034	62,262	23,955	----------	23,955	4,008	178,909	19,188
OTHER SERVICES, INCLUDING SCHOOLS [63]										
1940	7,037	1,618	150,574	13,007	2,488	373	2,862	3,549	117,592	9,891
1941	6,339	1,742	173,978	16,268	3,714	1,875	5,589	3,016	99,106	8,493
1942	5,812	1,851	336,597	42,737	5,819	17,693	23,512	2,604	70,973	6,847
1943	4,810	1,920	408,224	47,039	6,248	20,462	26,710	1,952	66,345	8,706
1944	5,535	1,964	372,246	34,862	5,605	13,013	18,618	2,190	75,066	7,077
1945	5,077	2,098	305,496	27,518	5,324	7,496	12,819	2,071	83,235	10,740
1946	5,735	2,579	375,445	41,812	12,839	138	12,977	2,258	100,327	11,879
1947	7,534	3,031	512,397	52,177	16,151	----------	16,151	3,161	125,608	14,947
1948	7,736	3,259	536,835	52,750	16,347	----------	16,347	3,155	128,339	14,750
1949	7,682	3,070	535,025	48,447	14,908	----------	14,908	3,379	171,660	14,628
NATURE OF BUSINESS NOT ALLOCABLE										
1940	22,474	1,600	76,105	8,897	1,423	89	1,512	5,433	48,348	57,959
1941	22,529	2,176	154,763	18,349	3,629	1,511	5,140	5,123	38,647	38,317
1942	20,140	2,044	185,995	22,286	4,647	3,837	8,484	3,980	32,577	28,231
1943	17,915	1,897	201,364	25,046	4,742	4,588	9,331	3,355	25,536	17,378
1944	17,415	1,824	142,901	17,875	3,775	3,127	6,903	3,277	18,021	9,111
1945	17,027	1,908	139,661	15,283	3,492	1,870	5,362	3,459	26,563	10,949
1946	17,057	2,211	181,875	24,007	6,412	118	6,530	3,268	31,005	7,203
1947	16,815	2,047	172,597	25,153	6,959	----------	6,959	3,622	33,268	9,554
1948	15,110	953	99,225	12,345	3,602	----------	3,602	3,213	22,882	12,767
1949	16,030	902	83,570	9,420	2,711	----------	2,711	3,579	25,375	7,586

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
UNITED STATES								
1940	516, 783	220, 977	11, 203, 224	2, 144, 292	404, 254	2, 548, 546	252, 065	2, 283, 795
1941	509, 066	264, 628	18, 111, 095	3, 744, 568	3, 423, 334	7, 167, 902	204, 278	1, 778, 553
1942 [51]	479, 677	269, 942	24, 052, 358	4, 337, 728	7, 918, 668	12, 256, 396	172, 723	1, 000, 746
1943	455, 894	283, 735	28, 717, 966	4, 479, 166	11, 446, 417	15, 925, 582	136, 786	898, 722
1944	446, 796	288, 904	27, 123, 741	4, 353, 620	10, 530, 430	14, 884, 050	123, 563	819, 260
1945	454, 460	303, 019	22, 165, 206	4, 182, 705	6, 612, 045	10, 794, 750	118, 106	1, 026, 250
1946	526, 363	359, 310	27, 184, 592	8, 606, 695	268, 145	8, 874, 840	131, 842	1, 991, 706
1947	587, 683	382, 531	33, 381, 291	10, 981, 482	----------	10, 981, 482	169, 276	1, 958, 563
1948	630, 670	395, 860	36, 273, 250	11, 920, 260	----------	11, 920, 260	198, 383	1, 848, 226
1949	649, 957	384, 772	30, 576, 517	9, 817, 308	----------	9, 817, 308	230, 070	2, 381, 680
ALABAMA								
1940	3, 391	1, 761	43, 682	8, 908	1, 830	10, 738	1, 435	6, 386
1941	3, 323	2, 084	90, 943	20, 349	18, 914	39, 263	1, 045	3, 542
1942	3, 108	2, 077	129, 511	21, 255	55, 914	77, 169	853	2, 689
1943	2, 906	2, 076	128, 545	19, 812	53, 386	73, 198	688	2, 825
1944	2, 813	2, 040	124, 929	19, 639	49, 517	69, 156	658	2, 686
1945	2, 772	2, 035	114, 816	20, 473	42, 434	62, 907	625	3, 582
1946	3, 385	2, 530	178, 510	59, 613	4, 224	63, 837	743	6, 011
1947	4, 109	2, 991	223, 555	76, 900	----------	76, 900	1, 005	9, 868
1948	4, 528	3, 172	223, 668	77, 035	----------	77, 035	1, 249	9, 741
1949	4, 739	3, 029	150, 267	50, 212	----------	50, 212	1, 589	15, 929
ALASKA								
1940	282	109	1, 325	238	9	248	125	443
1941	278	126	2, 329	533	231	764	107	413
1942	232	120	2, 575	439	811	1, 250	74	269
1943	219	124	3, 951	633	1, 430	2, 064	44	178
1944	180	88	2, 663	547	733	1, 280	45	371
1945	176	89	2, 055	459	453	912	42	708
1946	251	107	2, 613	813	6	819	79	809
1947	364	136	4, 740	1, 552	----------	1, 552	110	1, 316
1948	350	157	4, 213	1, 380	----------	1, 380	108	1, 460
1949	354	165	4, 734	1, 558	----------	1, 558	113	1, 046
ARIZONA								
1940	1, 386	564	8, 226	1, 611	78	1, 689	625	3, 326
1941	1, 341	669	11, 623	2, 749	967	3, 716	483	2, 201
1942	1, 245	715	17, 827	3, 496	5, 096	8, 592	370	2, 330
1943	1, 115	713	21, 787	3, 520	8, 014	11, 534	265	1, 430
1944	1, 053	690	23, 417	4, 009	8, 000	12, 009	250	1, 908
1945	1, 039	656	20, 534	4, 089	5, 770	9, 859	267	2, 528
1946	1, 282	842	30, 902	9, 977	285	10, 262	319	3, 524
1947	1, 592	950	41, 959	13, 975	----------	13, 975	524	4, 853
1948	1, 872	1, 056	42, 730	14, 237	----------	14, 237	696	6, 744
1949	1, 865	1, 000	33, 044	10, 884	----------	10, 884	761	6, 649
ARKANSAS								
1940	2, 554	1, 382	19, 309	3, 871	221	4, 092	908	2, 933
1941	2, 403	1, 533	31, 676	7, 752	3, 106	10, 857	687	2, 202
1942	2, 233	1, 556	37, 029	7, 413	10, 802	18, 215	531	1, 827
1943	2, 071	1, 515	39, 808	7, 288	13, 290	20, 579	444	1, 600
1944	2, 141	1, 458	40, 962	8, 396	11, 550	19, 946	404	1, 267
1945	2, 060	1, 513	40, 390	8, 975	9, 548	18, 523	379	1, 506
1946	2, 304	1, 776	74, 105	24, 652	323	24, 975	406	2, 107
1947	2, 701	1, 984	88, 779	29, 890	----------	29, 890	567	3, 402
1948	3, 061	2, 188	90, 339	30, 392	----------	30, 392	692	4, 046
1949	3, 191	2, 211	66, 952	21, 879	----------	21, 879	859	5, 553

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
CALIFORNIA								
1940	24,261	10,111	499,053	96,611	10,814	107,425	11,103	135,229
1941	23,606	11,546	849,312	184,835	154,035	338,870	9,081	99,810
1942	21,708	11,864	1,356,116	270,148	446,194	716,342	7,120	52,637
1943	20,288	12,190	1,785,881	261,933	783,055	1,044,988	5,565	60,248
1944	19,751	11,932	1,665,461	239,209	741,363	980,572	5,203	64,836
1945	19,700	11,865	1,310,127	236,443	460,669	697,113	5,318	74,115
1946	24,453	14,491	1,531,942	509,002	13,731	522,733	7,095	181,508
1947	28,910	16,128	1,742,143	589,566	----------	589,566	9,675	205,967
1948	32,477	17,567	1,955,878	667,807	----------	667,807	11,760	166,346
1949	33,974	16,939	1,537,716	513,558	----------	513,558	14,096	199,441
COLORADO								
1940	5,126	1,873	51,056	10,056	475	10,531	2,556	14,420
1941	4,820	2,161	73,769	17,885	7,355	25,239	2,016	15,575
1942	4,415	2,278	97,377	20,515	19,847	40,362	1,598	6,521
1943	4,128	2,343	116,479	28,730	27,032	55,762	1,203	9,787
1944	3,894	2,280	117,004	26,430	32,548	58,978	1,119	7,951
1945	3,781	2,337	114,657	24,500	33,958	58,458	1,025	9,428
1946	4,234	2,718	154,440	51,711	1,321	53,032	1,100	22,583
1947	4,755	2,919	173,667	58,852	----------	58,852	1,398	8,775
1948	5,059	3,114	203,244	69,159	----------	69,159	1,515	11,614
1949	5,359	3,039	170,920	57,340	----------	57,340	1,866	12,364
CONNECTICUT								
1940	9,348	4,220	224,109	46,996	20,341	67,337	4,565	44,185
1941	9,335	5,305	491,587	90,760	163,651	254,411	3,455	20,742
1942	9,025	5,330	647,743	83,161	246,174	329,335	3,125	11,208
1943	8,630	5,440	729,483	92,346	295,375	387,721	2,648	12,253
1944	8,590	5,579	618,786	82,707	232,316	315,023	2,481	19,178
1945	8,754	5,870	480,457	77,143	119,466	196,609	2,360	17,576
1946	10,159	6,984	492,466	128,699	1,798	130,497	2,680	64,863
1947	11,170	7,306	569,562	152,999	----------	152,999	3,409	53,464
1948	11,967	7,496	612,501	158,270	----------	158,270	3,995	33,709
1949	12,404	7,183	573,583	147,269	----------	147,269	4,746	47,576
DELAWARE								
1940	3,175	1,617	488,952	69,504	19,638	89,142	1,216	39,280
1941	3,110	1,788	604,452	96,033	108,788	204,822	1,016	32,098
1942	2,551	1,480	587,884	113,628	131,376	245,004	811	11,301
1943	2,425	1,500	624,890	108,449	188,893	297,342	710	9,833
1944	2,395	1,502	608,359	104,128	174,526	278,654	669	19,870
1945	2,330	1,487	539,118	97,339	121,985	219,324	649	12,563
1946	2,812	1,861	620,837	165,342	706	166,048	702	14,794
1947	2,842	1,892	612,733	165,057	----------	165,057	743	15,167
1948	2,631	1,704	705,614	189,931	----------	189,931	769	14,065
1949	3,055	1,930	805,887	223,108	----------	223,108	935	16,850
DISTRICT OF COLUMBIA								
1940	2,679	1,442	51,559	9,244	458	9,702	1,056	7,897
1941	2,667	1,662	92,615	22,414	5,307	27,721	827	5,240
1942	2,523	1,680	164,268	40,310	36,643	76,952	671	3,164
1943	2,364	1,670	201,927	27,669	92,671	120,339	561	3,242
1944	2,363	1,644	190,572	28,430	84,045	112,475	566	6,235
1945	2,345	1,651	162,416	28,773	59,390	88,164	556	5,805
1946	2,903	2,000	130,153	39,906	2,121	42,027	739	8,773
1947	3,206	2,029	143,369	45,485	----------	45,485	984	9,858
1948	3,545	2,120	162,176	51,822	----------	51,822	1,260	11,561
1949	3,994	2,380	142,907	43,928	----------	43,928	1,428	12,672

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
FLORIDA								
1940	9,487	3,955	54,776	10,136	949	11,085	4,581	19,194
1941	9,381	4,255	72,711	16,285	6,482	22,767	4,237	20,159
1942	8,355	4,343	97,444	18,143	25,849	43,992	3,371	11,761
1943	7,890	4,935	141,175	24,362	48,357	72,719	2,332	11,046
1944	7,644	4,946	139,428	24,859	46,835	71,695	2,082	15,351
1945	7,886	5,293	147,525	30,297	37,445	67,742	2,005	14,631
1946	9,871	6,464	208,378	64,569	3,900	68,469	2,680	22,898
1947	11,716	7,108	208,205	66,577	----------	66,577	3,876	41,352
1948	13,301	7,590	201,638	63,226	----------	63,226	5,003	39,626
1949	14,170	7,762	197,507	59,713	----------	59,713	5,672	41,401
GEORGIA								
1940	5,473	2,994	85,692	17,821	1,698	19,519	2,258	8,790
1941	5,425	3,460	129,944	30,847	17,090	47,937	1,710	6,380
1942	5,111	3,525	211,955	41,897	71,113	113,010	1,375	4,844
1943	4,804	3,602	243,094	36,882	109,460	146,342	1,015	5,188
1944	4,688	3,552	228,876	39,336	95,190	134,526	964	5,703
1945	4,802	3,673	209,838	41,857	71,965	113,822	965	9,721
1946	5,896	4,604	291,272	97,506	8,670	106,176	1,132	13,328
1947	6,897	5,040	320,784	112,191	----------	112,191	1,700	17,607
1948	7,489	5,302	319,679	111,550	----------	111,550	2,004	15,350
1949	7,787	5,161	252,539	86,667	----------	86,667	2,423	22,613
HAWAII								
1940	824	571	35,522	6,510	832	7,342	230	1,541
1941	799	608	54,796	11,844	6,791	18,636	172	1,278
1942	764	652	75,656	14,273	25,028	39,301	89	352
1943	670	573	73,702	13,456	25,589	39,045	89	527
1944	674	570	74,859	13,602	26,200	39,801	80	709
1945	686	551	61,325	12,437	17,422	29,859	120	1,858
1946	896	599	50,187	15,499	135	15,634	282	12,542
1947	1,089	685	75,735	24,206	----------	24,206	382	6,446
1948	1,219	706	59,655	18,782	----------	18,782	494	9,493
1949	1,243	671	53,092	16,703	----------	16,703	556	8,161
IDAHO								
1940	1,944	698	13,565	2,600	106	2,706	638	1,902
1941	1,820	738	18,340	4,486	1,760	6,247	536	1,520
1942	1,760	738	25,546	5,227	7,824	13,051	450	1,598
1943	1,619	737	21,966	4,802	5,600	10,402	338	1,508
1944	1,641	718	23,130	5,540	4,332	9,872	352	1,647
1945	1,594	737	21,265	5,266	2,960	8,227	349	1,231
1946	1,720	868	35,865	11,041	49	11,090	396	2,194
1947	1,783	980	46,516	15,092	----------	15,092	442	2,777
1948	1,892	1,064	58,554	19,244	----------	19,244	435	3,945
1949	2,143	1,095	46,669	14,987	----------	14,987	600	4,267
ILLINOIS								
1940	34,905	16,241	921,383	187,529	32,927	220,456	15,579	239,280
1941	34,298	18,940	1,479,489	316,296	288,961	605,257	12,298	138,125
1942	32,214	18,716	2,007,261	380,358	682,402	1,062,761	10,521	73,745
1943	30,168	19,450	2,432,185	427,676	966,292	1,393,968	7,907	54,990
1944	28,939	19,343	2,342,739	390,914	1,006,720	1,397,633	7,005	55,274
1945	29,208	19,806	1,859,390	396,178	587,115	983,293	6,873	94,329
1946	34,259	23,828	2,525,526	869,293	23,244	892,537	7,597	116,013
1947	37,653	25,130	2,982,433	1,051,447	----------	1,051,447	9,717	210,174
1948	39,844	25,902	3,193,567	1,126,604	----------	1,126,604	11,300	150,076
1949	40,764	24,538	2,531,483	875,089	----------	875,089	13,619	162,004

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940—49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
INDIANA								
1940	12,474	5,851	158,165	32,004	6,938	38,942	4,902	27,020
1941	12,038	6,845	292,884	65,023	59,914	124,937	3,710	21,736
1942	11,189	6,822	407,571	64,726	164,514	229,240	3,071	11,198
1943	10,684	6,967	539,279	66,125	265,844	331,969	2,476	8,314
1944	10,650	7,079	447,515	67,421	194,544	261,965	2,278	9,475
1945	10,516	7,202	356,483	66,246	122,918	189,165	2,180	9,690
1946	11,309	8,043	442,605	146,258	4,147	150,405	2,255	36,431
1947	12,623	9,162	578,235	196,826	----------	196,826	2,606	19,213
1948	13,836	9,590	599,452	203,391	----------	203,391	3,135	30,431
1949	14,456	9,243	512,735	170,469	----------	170,469	4,063	40,753
IOWA								
1940	7,228	3,658	57,593	10,735	620	11,355	2,667	22,877
1941	6,979	4,001	83,447	19,280	7,467	26,747	2,163	16,048
1942	6,555	4,056	127,610	23,586	31,540	55,126	1,759	5,104
1943	6,279	4,234	174,176	26,556	60,565	87,121	1,348	4,217
1944	6,132	4,241	171,685	28,469	55,167	83,636	1,219	3,707
1945	6,202	4,265	151,101	26,526	37,618	64,144	1,267	5,959
1946	6,704	4,885	216,773	64,624	1,970	66,594	1,171	14,939
1947	7,357	5,362	258,238	79,478	----------	79,478	1,376	11,044
1948	7,721	5,519	258,541	78,375	----------	78,375	1,619	10,062
1949	7,881	5,500	249,396	75,164	----------	75,164	1,842	13,260
KANSAS								
1940	4,247	2,214	39,291	7,800	487	8,287	1,796	9,703
1941	4,116	2,539	88,769	22,715	6,281	28,996	1,350	5,501
1942	3,874	2,556	209,601	62,472	40,228	102,700	1,075	2,950
1943	3,599	2,607	308,060	30,822	177,324	208,146	804	3,078
1944	3,483	2,533	297,132	31,037	171,141	202,178	749	2,984
1945	3,563	2,654	201,376	33,345	89,938	123,284	714	7,795
1946	4,037	2,977	186,820	64,827	474	65,301	818	5,683
1947	4,633	3,300	232,899	81,619	----------	81,619	1,035	14,538
1948	5,147	3,619	262,355	92,215	----------	92,215	1,176	8,623
1949	5,344	3,605	199,360	68,958	----------	68,958	1,393	13,005
KENTUCKY								
1940	4,778	2,466	73,280	15,482	1,353	16,835	1,994	9,661
1941	4,654	2,899	132,979	32,422	16,793	49,214	1,478	6,365
1942	4,311	2,846	186,394	31,114	75,462	106,575	1,205	3,688
1943	4,008	2,834	218,163	28,883	105,163	134,046	956	5,021
1944	3,842	2,847	215,444	29,663	100,939	130,602	803	5,611
1945	3,811	2,836	178,130	33,588	63,536	97,124	784	4,505
1946	4,296	3,280	219,508	75,014	2,120	77,134	835	5,739
1947	4,735	3,578	275,782	96,448	----------	96,448	1,023	7,590
1948	5,272	3,851	294,350	103,017	----------	103,017	1,260	11,106
1949	5,444	3,713	230,416	79,066	----------	79,066	1,567	19,215
LOUISIANA								
1940	6,092	2,796	63,400	12,294	1,288	13,582	2,748	12,927
1941	5,901	3,263	115,735	25,848	12,596	38,445	2,178	9,499
1942	5,576	3,322	119,744	24,140	34,472	58,612	1,776	5,401
1943	5,164	3,353	154,071	25,340	59,867	85,207	1,353	3,952
1944	4,786	3,206	149,624	26,077	56,025	82,102	1,204	5,120
1945	4,698	3,230	147,901	32,911	39,242	72,152	1,145	5,583
1946	5,367	3,806	211,759	69,401	4,584	73,985	1,274	11,000
1947	5,954	4,120	266,722	91,252	----------	91,252	1,493	13,570
1948	6,336	4,344	312,250	107,304	----------	107,304	1,670	15,075
1949	6,641	4,337	233,993	77,975	----------	77,975	1,992	17,576

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
MAINE								
1940	3,568	1,426	30,054	5,857	471	6,328	1,806	7,672
1941	3,570	1,779	59,313	13,950	6,167	20,116	1,459	8,961
1942	3,353	1,831	70,281	13,598	22,174	35,772	1,226	5,195
1943	3,175	1,874	93,081	14,057	38,399	52,456	1,007	6,941
1944	3,134	1,934	94,070	14,290	39,240	53,530	925	3,693
1945	3,181	2,014	77,181	14,382	24,708	39,090	913	8,876
1946	3,478	2,336	107,910	34,981	1,602	36,583	909	8,776
1947	3,803	2,407	128,247	43,348	----------	43,348	1,174	19,094
1948	3,967	2,449	114,669	38,495	----------	38,495	1,330	11,764
1949	4,101	2,369	83,872	27,045	----------	27,045	1,545	13,404
MARYLAND								
1940	6,095	2,957	126,154	22,486	4,051	26,537	2,544	28,814
1941	6,032	3,357	208,602	43,457	26,855	70,312	2,056	22,223
1942	5,658	3,331	300,407	61,446	83,118	144,564	1,773	16,846
1943	5,464	3,484	406,575	70,247	154,085	224,332	1,407	11,976
1944	5,356	3,479	377,221	61,958	145,756	207,714	1,327	8,403
1945	5,512	3,623	284,636	57,746	80,195	137,941	1,376	11,454
1946	6,581	4,404	280,905	87,920	1,784	89,704	1,613	36,614
1947	7,687	5,072	333,921	104,186	----------	104,186	2,092	75,838
1948	8,377	5,249	377,383	121,708	----------	121,708	2,561	36,314
1949	8,691	5,100	322,954	99,144	----------	99,144	2,958	39,079
MASSACHUSETTS								
1940	23,652	10,284	367,955	71,220	14,321	85,540	12,250	152,720
1941	23,973	13,577	675,476	142,795	123,470	266,266	9,434	133,767
1942	23,255	14,347	1,005,151	158,303	359,102	517,405	8,016	32,779
1943	22,869	15,431	1,133,331	160,997	439,696	600,692	6,605	29,390
1944	22,749	15,900	1,086,861	168,154	382,443	550,596	6,124	34,384
1945	23,771	16,974	979,437	167,855	253,069	420,924	5,985	37,965
1946	27,371	19,529	1,288,222	373,869	10,200	384,069	6,998	59,839
1947	29,714	19,028	1,328,173	396,112	----------	396,112	9,844	78,807
1948	31,259	19,195	1,238,034	356,605	----------	356,605	11,240	87,199
1949	32,318	18,849	1,021,148	274,110	----------	274,110	12,631	96,189
MICHIGAN								
1940	15,667	7,728	871,227	188,896	61,994	250,890	6,390	60,488
1941	15,035	8,832	1,325,949	273,327	356,670	629,998	4,834	52,891
1942	14,035	8,730	1,342,239	258,184	470,437	728,622	4,049	30,886
1943	13,135	8,667	1,737,234	293,648	739,865	1,033,513	3,307	26,211
1944	12,863	8,779	1,649,135	279,010	720,204	999,214	2,989	31,494
1945	13,303	8,771	1,021,149	216,243	324,835	541,078	3,215	50,132
1946	16,026	10,556	934,459	312,968	10,119	323,087	3,907	173,475
1947	18,630	11,983	2,095,317	746,472	----------	746,472	4,832	69,964
1948	20,356	12,654	2,597,992	928,657	----------	928,657	5,747	52,782
1949	19,839	11,694	2,906,028	1,055,347	----------	1,055,347	6,855	130,683
MINNESOTA								
1940	9,937	4,503	133,041	25,730	2,445	28,175	4,069	36,867
1941	9,664	5,002	204,527	47,410	23,419	70,829	3,364	27,183
1942	9,083	5,119	335,038	79,193	79,369	158,562	2,739	13,555
1943	8,784	5,410	438,372	83,187	154,426	237,613	2,196	7,514
1944	8,638	5,529	412,807	76,177	151,290	227,466	2,000	9,898
1945	8,536	5,755	350,010	74,191	96,105	170,295	1,809	12,227
1946	9,321	6,623	468,961	153,686	2,574	156,260	1,788	17,701
1947	10,352	7,231	562,546	189,980	----------	189,980	2,242	16,217
1948	11,089	7,603	566,973	188,430	----------	188,430	2,653	20,691
1949	11,358	7,461	488,025	159,174	----------	159,174	3,161	31,492

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
MISSISSIPPI								
1940	2,518	1,215	13,801	2,556	183	2,739	1,105	4,496
1941	2,425	1,421	24,632	5,545	2,805	8,350	849	3,538
1942	2,180	1,461	35,966	7,081	10,413	17,494	600	1,586
1943	2,063	1,460	40,199	7,141	13,716	20,857	489	1,597
1944	2,032	1,486	39,966	7,712	12,430	20,141	422	1,856
1945	1,977	1,453	43,862	8,880	11,851	20,730	430	1,670
1946	2,344	1,801	64,801	20,869	1,309	22,178	448	1,969
1947	2,679	1,969	71,041	23,438	----------	23,438	608	4,331
1948	3,008	2,109	72,738	23,842	----------	23,842	790	6,108
1949	3,156	2,047	48,488	14,789	----------	14,789	1,008	7,230
MISSOURI								
1940	14,300	6,645	263,294	55,292	4,824	60,116	6,359	62,768
1941	14,020	7,816	417,057	94,310	61,200	155,509	4,954	30,207
1942	13,111	8,015	638,838	137,987	170,511	308,498	4,084	15,166
1943	12,473	8,323	820,272	149,439	318,954	468,393	3,228	12,339
1944	11,845	8,117	802,520	132,049	340,855	472,905	2,844	13,366
1945	11,832	8,387	707,038	135,475	252,500	387,975	2,622	17,436
1946	13,351	9,729	801,667	272,086	7,375	279,461	2,762	52,939
1947	14,949	10,572	958,315	333,683	----------	333,683	3,526	35,752
1948	15,944	10,935	994,772	346,696	----------	346,696	4,182	34,308
1949	16,421	10,703	803,298	275,498	----------	275,498	4,893	45,574
MONTANA								
1940	2,502	1,117	14,601	2,898	131	3,029	1,053	3,103
1941	2,374	1,167	18,667	4,728	942	5,670	942	3,515
1942	2,155	1,171	23,807	5,506	4,693	10,200	742	2,403
1943	2,015	1,215	22,649	5,353	4,492	9,845	573	2,660
1944	1,976	1,202	24,417	5,007	6,477	11,484	555	2,771
1945	1,955	1,224	20,156	4,598	3,196	7,794	542	2,055
1946	2,079	1,357	40,164	12,578	274	12,852	534	3,102
1947	2,301	1,540	47,868	15,307	----------	15,307	561	2,666
1948	2,633	1,696	51,756	16,458	----------	16,458	719	3,556
1949	3,298	1,921	43,938	13,456	----------	13,456	1,158	3,598
NEBRASKA								
1940	4,162	1,905	36,503	7,381	374	7,755	1,792	14,392
1941	4,052	2,208	49,740	11,946	5,469	17,415	1,426	15,516
1942	3,722	2,378	83,529	16,325	24,621	40,946	1,013	2,635
1943	3,556	2,434	104,022	17,563	38,181	55,744	793	2,204
1944	3,398	2,366	106,368	18,778	38,394	57,172	716	2,306
1945	3,302	2,404	103,350	20,343	31,091	51,434	639	2,912
1946	3,678	2,783	136,672	44,644	502	45,146	637	3,018
1947	3,969	3,016	139,522	45,594	----------	45,594	744	4,599
1948	4,235	3,091	154,544	50,318	----------	50,318	940	5,528
1949	4,354	3,074	137,511	43,444	----------	43,444	1,081	7,707
NEVADA								
1940	909	302	14,543	2,387	177	2,565	399	1,895
1941	897	356	12,754	2,784	826	3,609	346	1,704
1942	807	361	17,340	4,837	2,897	7,734	273	1,221
1943	749	363	8,974	1,812	1,537	3,349	236	1,695
1944	684	329	8,530	1,833	1,572	3,405	232	1,365
1945	704	334	11,115	2,087	1,643	3,730	230	1,688
1946	726	396	21,957	5,770	18	5,788	247	2,559
1947	783	418	20,550	5,679	----------	5,679	309	2,855
1948	788	410	19,837	6,394	----------	6,394	364	5,514
1949	815	429	15,862	7,798	----------	7,798	371	3,141

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
NEW HAMPSHIRE								
1940	1,479	706	13,646	2,776	358	3,135	722	3,132
1941	1,492	869	25,766	5,759	4,387	10,147	583	2,517
1942	1,408	864	33,988	6,459	10,784	17,243	503	1,481
1943	1,418	948	35,278	6,348	12,412	18,760	430	1,084
1944	1,445	1,004	36,632	6,271	13,626	19,897	402	1,582
1945	1,489	1,063	36,263	7,276	10,903	18,179	386	1,614
1946	1,727	1,256	58,696	19,198	1,433	20,631	426	3,014
1947	1,965	1,312	55,244	18,627	----------	18,627	619	5,514
1948	2,110	1,329	50,559	16,644	----------	16,644	730	5,764
1949	2,249	1,320	43,885	14,288	----------	14,288	885	6,763
NEW JERSEY								
1940	28,430	9,355	411,971	70,192	13,875	84,067	17,036	183,071
1941	29,086	12,632	620,782	117,365	127,465	244,830	14,522	89,514
1942	27,860	13,297	887,661	133,333	227,599	360,932	12,687	52,819
1943	26,485	14,273	1,043,771	142,211	324,513	466,724	10,320	38,414
1944	26,188	14,918	975,133	141,638	275,924	417,562	9,424	37,051
1945	26,796	15,984	840,305	135,523	165,728	301,251	9,082	48,569
1946	30,743	19,365	1,093,942	290,591	7,165	297,756	9,634	74,989
1947	33,385	20,026	1,092,962	293,063	----------	293,063	11,663	77,478
1948	35,282	20,616	1,082,391	286,683	----------	286,683	12,977	91,747
1949	36,533	20,449	1,021,493	261,190	----------	261,190	14,330	99,066
NEW MEXICO								
1940	962	455	4,265	733	40	773	401	1,133
1941	935	504	5,908	1,345	306	1,651	326	1,134
1942	831	478	7,809	1,682	1,491	3,173	292	1,746
1943	786	503	10,166	1,972	2,646	4,618	227	791
1944	748	480	9,039	1,905	2,228	4,133	207	1,175
1945	717	493	9,724	2,074	2,121	4,194	174	1,285
1946	823	587	16,971	5,311	27	5,338	184	1,040
1947	991	684	21,290	6,757	----------	6,757	263	1,638
1948	1,127	790	24,220	7,985	----------	7,985	294	2,206
1949	1,185	793	24,705	8,099	----------	8,099	349	3,358
NEW YORK								
1940	123,835	42,048	3,217,376	567,095	84,931	652,026	74,367	636,415
1941	123,801	53,703	4,909,081	961,092	788,077	1,749,169	63,829	570,089
1942	118,613	56,996	5,940,200	1,108,081	1,682,091	2,790,172	55,551	381,931
1943	113,876	63,859	6,991,353	1,165,091	2,393,608	3,558,699	44,016	390,698
1944	113,236	68,195	6,886,656	1,147,709	2,299,176	3,446,886	39,194	261,413
1945	118,317	76,011	6,072,300	1,117,974	1,619,261	2,737,235	36,081	269,999
1946	137,468	91,252	7,200,873	2,154,018	80,838	2,234,856	39,658	512,569
1947	151,113	93,284	8,384,348	2,616,144	----------	2,616,144	51,104	505,082
1948	158,148	93,070	9,045,580	2,790,900	----------	2,790,900	58,346	488,300
1949	160,375	90,093	7,754,846	2,334,992	----------	2,334,992	63,848	585,126

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
NORTH CAROLINA								
1940	6,241	3,626	131,229	27,799	2,425	30,224	2,348	9,438
1941	6,238	4,276	220,594	52,681	28,741	81,423	1,733	5,679
1942	6,001	4,267	341,963	66,027	118,611	184,638	1,514	3,549
1943	5,847	4,411	363,562	56,749	155,866	212,614	1,128	2,700
1944	5,750	4,485	335,571	58,096	132,354	190,450	1,022	4,016
1945	6,081	4,772	303,637	61,560	93,610	155,170	1,017	5,908
1946	7,550	6,067	490,359	165,048	8,783	173,831	1,249	7,011
1947	8,985	6,720	529,423	180,141	----------	180,141	1,945	20,002
1948	10,110	7,052	566,955	195,581	----------	195,581	2,619	18,348
1949	10,560	7,053	415,406	139,619	----------	139,619	3,117	26,901
NORTH DAKOTA								
1940	2,193	932	3,447	574	51	625	896	1,711
1941	1,986	1,014	5,436	1,147	326	1,473	678	1,447
1942	1,834	1,045	8,172	1,534	1,084	2,618	548	731
1943	1,686	1,094	10,731	1,957	1,925	3,881	375	855
1944	1,585	1,103	12,076	2,198	2,240	4,439	323	883
1945	1,521	1,137	13,734	2,570	2,267	4,837	287	511
1946	1,506	1,187	21,413	5,681	85	5,766	258	651
1947	1,590	1,270	24,511	7,429	----------	7,429	281	568
1948	1,761	1,330	31,970	8,995	----------	8,995	390	1,359
1949	1,806	1,345	25,664	6,636	----------	6,636	422	1,401
OHIO								
1940	24,758	12,939	750,664	159,548	39,411	198,959	10,489	80,636
1941	24,267	15,180	1,332,522	272,957	351,537	624,494	7,839	124,084
1942	23,025	15,198	1,971,172	282,465	892,305	1,174,770	6,713	52,787
1943	21,899	15,373	2,320,650	276,654	1,193,564	1,470,218	5,523	34,407
1944	21,773	15,619	1,992,356	276,946	957,565	1,234,510	5,090	39,821
1945	22,151	16,173	1,438,329	253,945	557,573	811,518	4,913	60,832
1946	25,431	18,732	1,810,704	618,449	21,351	639,800	5,468	105,957
1947	28,337	20,279	2,365,030	825,874	----------	825,874	6,869	62,929
1948	30,552	21,352	2,503,913	877,946	----------	877,946	8,067	85,893
1949	31,147	20,025	1,976,956	683,649	----------	683,649	10,073	153,453
OKLAHOMA								
1940	5,308	2,203	74,716	15,214	544	15,758	2,614	24,221
1941	4,909	2,463	116,695	29,973	6,637	36,610	2,056	18,267
1942	4,488	2,460	131,631	35,531	22,238	57,769	1,667	7,368
1943	4,022	2,526	161,186	38,801	41,311	80,112	1,223	8,089
1944	3,874	2,566	143,470	36,503	30,484	66,987	1,020	7,359
1945	3,738	2,523	131,167	31,756	23,368	55,124	975	8,073
1946	4,129	2,894	190,731	65,139	1,194	66,333	995	10,098
1947	4,677	3,229	323,552	113,754	----------	113,754	1,152	11,566
1948	5,112	3,468	447,287	159,749	----------	159,749	1,391	10,979
1949	5,171	3,420	334,439	119,240	----------	119,240	1,524	16,637

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
OREGON								
1940	4,725	1,954	34,982	7,052	1,339	8,391	2,154	12,384
1941	4,547	2,302	68,642	14,758	13,088	27,846	1,675	7,806
1942	3,997	2,330	110,786	16,721	41,657	58,378	1,221	3,260
1943	3,757	2,370	129,247	17,990	58,100	76,090	895	3,566
1944	3,529	2,197	110,860	18,666	42,890	61,556	844	3,594
1945	3,458	2,172	96,009	16,437	34,621	51,058	852	9,126
1946	4,091	2,608	147,122	49,286	1,157	50,443	949	9,517
1947	4,653	2,917	215,282	74,923	----------	74,923	1,250	8,957
1948	5,342	3,061	218,485	74,897	----------	74,897	1,653	13,979
1949	5,501	2,929	134,838	44,457	----------	44,457	1,983	16,698
PENNSYLVANIA								
1940	24,522	10,853	924,601	180,664	41,867	222,531	11,499	150,812
1941	23,987	13,168	1,530,575	312,957	347,262	660,219	8,805	110,110
1942	22,465	13,005	2,100,579	358,970	772,478	1,131,448	7,712	66,130
1943	21,190	13,482	2,300,423	354,809	975,227	1,330,036	6,312	50,630
1944	20,752	13,818	2,019,451	330,965	826,002	1,156,967	5,469	49,231
1945	20,965	14,242	1,416,164	296,119	394,199	690,318	5,257	91,402
1946	23,900	16,735	1,691,521	563,614	7,861	571,475	5,708	187,678
1947	26,617	18,162	2,291,599	791,351	----------	791,351	6,916	126,182
1948	28,391	18,871	2,715,154	938,762	----------	938,762	7,951	113,256
1949	29,392	18,057	2,135,119	719,571	----------	719,571	9,790	150,673
RHODE ISLAND								
1940	3,505	1,464	59,709	11,994	4,363	16,358	1,768	9,401
1941	3,425	1,911	125,137	26,200	28,097	54,298	1,278	5,345
1942	3,304	2,001	164,502	23,887	75,116	99,004	1,058	3,160
1943	3,202	2,006	156,583	22,413	72,657	95,071	919	4,070
1944	3,290	2,118	149,154	23,451	65,980	89,432	872	4,599
1945	3,325	2,215	124,318	23,900	43,610	67,511	853	4,183
1946	4,060	2,766	202,984	70,005	3,200	73,205	1,012	9,406
1947	4,591	2,887	224,961	79,652	----------	79,652	1,424	13,834
1948	4,985	2,980	208,946	73,187	----------	73,187	1,683	14,298
1949	5,121	2,975	133,448	44,643	----------	44,643	1,838	23,593
SOUTH CAROLINA								
1940	3,434	1,800	33,524	6,780	667	7,447	1,404	5,509
1941	3,397	2,009	86,123	18,551	20,622	39,173	1,150	2,455
1942	3,148	2,010	134,585	17,930	65,263	83,192	903	1,849
1943	3,030	2,081	129,996	14,750	68,931	83,682	703	1,978
1944	2,866	2,131	127,107	15,961	63,901	79,861	581	6,461
1945	2,979	2,186	122,612	17,812	55,708	73,520	595	2,436
1946	3,667	2,747	205,438	70,438	5,208	75,646	671	2,777
1947	4,423	3,109	277,321	99,753	----------	99,753	947	5,058
1948	4,841	3,288	260,807	93,383	----------	93,383	1,205	6,217
1949	5,035	3,227	140,183	45,370	----------	45,370	1,467	9,812

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
SOUTH DAKOTA								
1940	2,134	918	4,447	782	37	819	974	1,103
1941	2,063	1,037	6,228	1,388	305	1,693	794	936
1942	1,945	1,124	10,755	2,379	1,911	4,290	612	9,304
1943	1,788	1,120	11,487	2,516	2,188	4,704	483	686
1944	1,702	1,129	11,493	2,553	1,923	4,476	428	1,007
1945	1,714	1,150	14,440	3,274	2,182	5,456	404	829
1946	1,750	1,262	20,992	6,093	176	6,269	365	590
1947	1,905	1,410	26,717	8,114	----------	8,114	366	905
1948	2,063	1,476	30,232	9,410	----------	9,410	472	2,075
1949	2,141	1,508	25,435	7,665	----------	7,665	513	1,453
TENNESSEE								
1940	4,731	2,625	63,856	13,320	1,573	14,893	1,874	10,942
1941	4,706	3,029	109,271	25,609	15,953	41,561	1,424	8,566
1942	4,340	2,981	154,418	28,630	53,070	81,700	1,141	4,496
1943	4,144	3,092	179,139	27,528	74,625	102,153	875	6,456
1944	4,062	3,082	176,323	29,073	69,950	99,023	820	4,731
1945	4,105	3,169	163,388	31,101	50,314	81,415	780	5,947
1946	4,924	3,852	258,521	85,615	3,150	88,765	900	13,204
1947	5,858	4,292	292,535	99,333	----------	99,333	1,386	10,266
1948	6,344	4,487	281,556	94,598	----------	94,598	1,677	13,860
1949	6,539	4,447	232,758	75,634	----------	75,634	1,907	22,980
TEXAS								
1940	15,711	7,366	213,437	42,839	1,802	44,641	6,887	58,335
1941	14,951	8,198	369,480	88,908	21,750	110,658	5,499	39,900
1942	13,692	8,028	402,552	94,414	86,328	180,741	4,527	31,619
1943	12,749	8,166	560,373	117,032	166,549	283,582	3,365	17,434
1944	11,947	7,726	579,466	121,922	173,474	295,396	3,102	17,987
1945	11,713	7,763	455,943	95,192	130,197	225,389	2,907	23,344
1946	14,151	9,239	667,849	221,547	4,682	226,229	3,525	38,855
1947	16,396	10,635	918,992	313,063	----------	313,063	4,436	47,351
1948	18,601	11,755	1,160,326	400,547	----------	400,547	5,453	54,705
1949	19,709	11,943	860,021	283,037	----------	283,037	6,394	82,433
UTAH								
1940	2,555	1,108	22,070	4,097	390	4,486	1,058	3,623
1941	2,486	1,214	30,695	7,243	2,517	9,760	887	3,467
1942	2,402	1,333	43,169	10,146	8,762	18,907	707	3,550
1943	2,240	1,352	45,768	9,537	12,216	21,753	528	1,609
1944	2,152	1,257	36,834	8,144	8,799	16,942	570	3,909
1945	2,104	1,266	38,462	9,077	7,709	16,786	520	2,872
1946	2,368	1,489	56,132	17,269	344	17,613	569	3,704
1947	2,538	1,526	63,266	20,342	----------	20,342	678	6,675
1948	2,779	1,598	75,654	25,242	----------	25,242	855	11,267
1949	2,875	1,574	58,613	18,731	----------	18,731	967	8,113
VERMONT								
1940	1,220	521	15,064	3,109	2,061	5,170	632	3,552
1941	1,199	631	25,059	4,395	6,795	11,190	517	3,237
1942	1,152	587	41,756	4,823	15,797	20,620	507	1,899
1943	1,108	633	44,516	4,375	18,584	22,959	417	1,929
1944	1,091	692	34,163	5,753	7,853	13,606	346	1,694
1945	1,074	746	32,541	6,277	3,942	10,219	285	1,639
1946	1,228	858	37,195	8,829	162	8,991	333	4,245
1947	1,378	897	42,258	10,757	----------	10,757	451	4,301
1948	1,454	900	37,021	8,283	----------	8,283	526	3,060
1949	1,516	849	31,429	6,384	----------	6,384	644	5,272

For footnotes, see pp. 409–415.

TABLE 15.—*Corporation returns, 1940–49,*[1] *in aggregate for the United States and by States and Territories,*[64] *for returns with net income and returns with no net income: Number of returns, and net income or deficit; also for returns with net income: Income tax, excess profits taxes, and total tax*—Continued

[Money figures in thousands of dollars]

Year	Total number of returns [2]	Returns with net income [4]					Returns with no net income [4]	
		Number	Net income [4]	Income tax [5]	Excess profits taxes [6]	Total tax	Number	Deficit [4]
VIRGINIA								
1940	7,085	3,963	145,858	31,197	4,990	36,187	2,718	25,922
1941	7,044	4,601	217,055	49,714	34,773	84,487	2,091	17,478
1942	6,658	4,472	301,066	49,591	111,249	160,840	1,875	8,448
1943	6,355	4,527	349,845	53,346	148,086	201,432	1,519	6,428
1944	6,181	4,519	329,669	54,411	137,912	192,323	1,369	8,385
1945	6,177	4,640	260,568	53,468	82,457	135,924	1,267	31,770
1946	6,960	5,265	315,071	105,535	2,527	108,062	1,406	29,203
1947	7,669	5,573	387,872	133,536	----------	133,536	1,813	29,638
1948	8,486	5,993	427,639	147,389	----------	147,389	2,195	32,786
1949	8,820	5,930	292,330	96,207	----------	96,207	2,635	37,422
WASHINGTON								
1940	10,324	3,986	93,976	17,781	3,658	21,439	4,402	24,571
1941	9,979	4,715	183,320	36,516	40,340	76,856	3,346	15,583
1942	9,030	4,699	262,617	34,796	118,704	153,500	2,536	9,411
1943	8,263	4,589	285,055	33,712	136,271	169,983	1,997	9,366
1944	7,956	4,323	276,532	38,273	119,057	157,330	1,902	9,053
1945	7,720	4,134	232,104	38,724	86,725	125,449	1,960	10,692
1946	8,649	4,702	263,075	84,254	2,009	86,263	2,194	20,293
1947	9,558	4,980	369,027	123,601	----------	123,601	2,794	20,947
1948	10,453	5,180	359,224	117,565	----------	117,565	3,339	27,185
1949	10,953	4,936	259,522	81,554	----------	81,554	3,955	37,382
WEST VIRGINIA								
1940	4,748	2,395	49,241	9,754	577	10,331	2,034	10,501
1941	4,650	2,836	89,626	20,010	13,103	33,113	1,502	7,399
1942	4,614	2,799	99,796	20,680	28,881	49,560	1,437	5,527
1943	4,550	2,861	121,180	22,639	42,353	64,992	1,227	4,390
1944	4,404	2,968	120,457	23,427	40,120	63,547	1,083	6,510
1945	4,374	3,077	90,171	20,297	21,779	42,076	1,017	4,203
1946	4,900	3,584	150,488	50,493	416	50,909	1,070	4,856
1947	5,644	4,115	233,604	81,139	----------	81,139	1,199	5,621
1948	6,167	4,325	240,384	84,027	----------	84,027	1,527	8,589
1949	6,441	3,902	139,656	46,486	----------	46,486	2,154	16,570
WISCONSIN								
1940	14,767	6,564	169,354	35,628	9,224	44,851	6,596	46,270
1941	14,451	7,753	312,230	65,830	76,603	142,433	5,162	34,563
1942	13,719	7,922	532,208	68,999	227,126	296,124	4,353	13,975
1943	13,190	8,290	695,168	67,893	353,017	420,910	3,486	10,736
1944	12,992	8,605	667,797	72,175	327,654	399,829	2,985	8,131
1945	13,010	8,782	546,911	77,368	219,882	297,249	2,887	10,387
1946	14,270	9,969	520,394	159,235	6,793	166,028	2,927	44,522
1947	15,404	10,395	691,189	225,377	----------	225,377	3,515	25,275
1948	16,193	10,615	731,209	239,423	----------	239,423	4,118	24,118
1949	16,567	10,052	654,835	210,522	----------	210,522	5,078	33,895
WYOMING								
1940	1,152	591	4,680	711	37	748	443	902
1941	1,131	646	7,352	1,562	337	1,899	369	1,034
1942	1,043	626	9,214	1,892	1,779	3,671	299	845
1943	995	655	9,161	2,113	1,208	3,321	231	641
1944	939	600	9,021	2,201	966	3,166	245	1,247
1945	936	632	9,278	2,337	863	3,200	223	1,103
1946	975	717	13,742	3,929	19	3,948	195	1,796
1947	1,050	793	18,752	5,541	----------	5,541	208	1,672
1948	1,166	872	24,636	7,720	----------	7,720	249	1,398
1949	1,212	797	16,612	5,002	----------	5,002	366	4,247

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*

PART I.—ALL RETURNS WITH BALANCE SHEETS

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	
1	Number of returns with balance sheets [65]	359,449	379,156	384,548	398,815	403,173	381,088	392,021	388,564	410,626	1
	Assets:										
2	Cash [66]	16,802	16,851	21,952	22,371	21,012	15,880	15,917	15,236	19,961	2
3	Notes and accounts receivable less reserve (except 1926)	23,552	50,959	62,804	66,810	59,675	48,667	39,564	35,835	40,529	3
4	Inventories	20,939	21,005	20,751	21,911	18,771	15,140	12,372	13,597	14,311	4
5	Investments, Government obligations [67]	8,694	9,781	10,116	10,338	10,228	10,667	11,917	13,571	19,084	5
6	Other investments [68]	(78)	(78)	(78)	[78] 55,844	83,809	[9] 75,305	75,630	70,474	90,573	6
7	Capital assets [69] less reserves	97,523	104,945	109,931	116,446	120,994	[9] 114,303	108,553	104,958	102,751	7
8	Other assets [70]	[9] 94,669	84,001	81,663	[78] 42,057	19,511	16,534	16,129	14,535	14,097	8
9	Total assets [71]	[9] 262,179	287,542	307,218	335,778	334,002	296,497	280,083	268,206	301,307	9
	Liabilities:										
10	Notes and accounts payable [72]	24,042	24,126	27,437	29,453	26,870	23,251	20,562	19,362	27,021	10
11	Bonded debt and mortgages [73]	[9] 31,801	[9] 37,740	42,943	46,643	50,282	48,101	[9] 47,222	45,883	48,604	11
12	Accounts payable [72]										12
	Bonds, notes, mortgages payable:										
13	Maturity less than 1 year [73]										13
14	Maturity 1 year or more [73]										14
15	Other liabilities [74]	[9] 87,076	[9] 93,274	93,950	[9] 99,314	[9] 95,568	[9] 81,782	[9] 78,730	75,384	84,096	15
16	Capital stock, preferred	17,146	17,800	18,475	19,738	19,117	[9] 19,217	19,076	18,394	19,976	16
17	Capital stock, common [75]	67,517	74,081	77,256	[9] 85,520	87,067	79,794	78,413	74,088	84,970	17
18	Surplus reserves [76]										18
19	Surplus and undivided profits [77]	39,154	45,415	52,069	60,699	[9] 61,832	51,976	45,664	44,792	48,986	19
20	Less: Deficit [77]	4,557	4,893	4,913	5,588	6,734	7,624	9,584	9,696	12,347	20
21	Total liabilities [71]	[9] 262,179	287,542	307,218	335,778	334,002	296,497	280,083	268,206	301,307	21
	Receipts, taxable:										
22	Gross sales [13]			See Note 79			73,783	[9] 52,586	56,961	72,825	22
23	Gross receipts from operations [14]						[14] 21,206	[9] 18,640	17,991	17,913	23
24	Interest on Government obligations [15]										24
25	Interest *not* on Government obligations						4,024	3,418	2,713	2,640	25
26	Rents [16]						2,110	1,813	1,556	1,498	26
27	Rents and royalties [16]										27
28	Royalties [16]						(39)	(39)	(39)	(39)	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).						284	136	253	233	29
30	Excess of net short-term capital gain over net long-term capital loss [17]										30
31	Excess of net long-term capital gain over net short-term capital loss [17]										31

32	Net gain, sales other than capital assets [18]			See Note 79								32
	Dividends from:											
33	Domestic corporations [19]											33
34	Foreign corporations						(39)	(39)	(39)	(39)		34
35	Other receipts [20]						1,393	1,356	1,130	1,207		35
	Receipts, partially and wholly tax-exempt:											
36	Dividends from domestic corporations [19]						1,905	1,207	962	2,129		36
	Interest on Government obligations:											
37	Subject to declared value excess-profits tax (1934-40); declared value excess-profits tax and surtax (1941-45).[21]									(44)		37
38	Subject to surtax only (1941-49) [22]											38
39	Wholly tax-exempt [23]						533	545	582	[9] 650		39
40	Total compiled receipts [24]						105,238	79,701	82,148	[9] 99,095		40
	Deductions:											
41	Cost of goods sold [25]						57,374	[9] 40,842	42,981	56,213		41
42	Cost of operations [25]						(14)	9,419	8,988	8,443		42
43	Compensation of officers [26]						2,574	2,064	1,928	2,102		43
44	Rent paid on business property						(41)	(41)	1,376	1,438		44
45	Repairs [27]						(41)	(41)	(41)	(41)		45
46	Bad debts						1,153	1,285	1,213	1,151		46
47	Interest paid						4,369	3,906	3,375	3,339		47
48	Taxes paid [28]						2,172	2,012	2,044	2,108		48
49	Contributions or gifts [29]											49
50	Depreciation						3,933	3,624	3,423	3,290		50
51	Depletion						261	242	243	303		51
52	Amortization [30]											52
53	Advertising											53
54	Amounts contributed under pension plans, etc.[31]											54
55	Net loss, sale of stocks, bonds, and other assets (1931-33); net capital loss (1934-39); net long-term capital loss (1940-41).[32]						1,539	1,538	1,488	258		55
56	Net loss, sales other than capital assets [18]											56
57	Other deductions [33]						32,351	[9] 18,279	15,727	17,412		57
58	Total compiled deductions						105,725	83,211	82,787	96,058		58
59	Compiled net profit or net loss						[45] 487	[45] 3,511	[45] 639	[9] 3,037		59
60	Net income or deficit [4] [34]						[45] 2,925	[45] 5,262	[45] 2,183	258		60
61	Net operating loss deduction [35]						130	[9] 84				61
62	Income subject to excess profits tax (1942-43); adjusted excess profits net income (1944-45).[36]											62
63	Income tax [5]						393	282	410	578		63
64	Declared value excess-profits tax [37]								7	[46] 8		64
65	Excess profits tax [38]											65
66	Total tax						393	282	417	586		66
67	Compiled net profit less total tax						[45] 880	[45] 3,792	[45] 1,056	[9] 2,451		67
	Dividends paid: [7]											
68	Cash and assets other than own stock						6,092	3,854	3,091	[9] 4,788		68
69	Corporation's own stock						162	142	90	212		69

For footnotes, see pp. 409-415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in millions of dollars]

		1935	1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	
1	Number of returns with balance sheets [65]	415,205	415,654	416,902	411,941	412,759	413,716	407,053	383,534	366,870	1
	Assets:										
2	Cash [66]	23,664	26,102	24,346	27,973	34,054	41,423	41,629	46,464	50,271	2
3	Notes and accounts receivable less reserve (except 1926)	38,690	40,219	40,329	37,763	39,451	42,864	49,255	46,155	45,728	3
4	Inventories	14,788	16,584	18,515	16,582	17,718	19,463	25,058	26,832	27,187	4
5	Investments, Government obligations [67]	21,863	24,313	23,988	25,527	27,353	29,570	36,548	61,191	86,655	5
6	Other investments [68]	90,163	86,208	85,065	82,701	81,155	80,429	80,354	70,899	72,064	6
7	Capital assets [69] less reserves	100,480	97,873	100,320	99,299	100,226	100,214	100,698	99,772	97,728	7
8	Other assets [70]	13,501	11,882	10,794	10,176	6,846	6,514	6,911	8,706	9,889	8
9	Total assets [71]	303,150	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	9
	Liabilities:										
10	Notes and accounts payable [72]	25,332	25,580								10
11	Bonded debt and mortgages [73]	49,822	47,023								11
12	Accounts payable [72]			14,748	13,747	14,506	14,696	16,350	17,055	17,495	12
	Bonds, notes, mortgages payable:										
13	Maturity less than 1 year [73]			10,373	8,104	8,027	7,987	9,242	7,205	6,770	13
14	Maturity 1 year or more [73]			49,326	50,278	49,388	49,199	49,542	45,040	43,735	14
15	Other liabilities [74]	89,066	97,109	87,276	90,455	98,016	110,210	122,728	151,088	175,859	15
16	Capital stock, preferred	19,533	18,591	18,364	18,108	[9] 17,213	17,138	16,214	15,473	15,067	16
17	Capital stock, common [75]	82,733	78,072	77,339	74,792	73,482	72,292	71,577	65,828	64,481	17
18	Surplus reserves [76]				7,301	[9] 7,889	8,358	10,065	10,581	12,409	18
19	Surplus and undivided profits [77]	48,828	48,043	58,524	50,367	51,302	53,275	56,593	58,201	63,427	19
20	Less: Deficit [77]	12,163	11,237	12,594	13,131	13,022	12,676	11,858	10,454	9,720	20
21	Total liabilities [71]	303,150	303,180	303,357	300,022	306,801	320,478	340,452	360,018	389,524	21
	Receipts, taxable:										
22	Gross sales [13]	83,879	96,130	106,086	89,322	100,040	112,781	148,275	170,677	197,214	22
23	Gross receipts from operations [14]	19,005	21,245	23,918	19,888	21,561	23,754	28,442	34,304	39,396	23
24	Interest on Government obligations [15]							38	228	661	24
25	Interest *not* on Government obligations	2,504	2,478	2,557	2,384	2,405	2,461	2,523	2,443	2,216	25
26	Rents [16]	1,546	1,410	1,456							26
27	Rents and royalties [16]				2,037	2,207	1,939	2,045	2,176	2,257	27
28	Royalties [16]	(39)	(39)	(39)							28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).	452	553	271	201	206	183	150	170	281	29
30	Excess of net short-term capital gain over net long-term capital loss [17]										30
31	Excess of net long-term capital gain over net short-term capital loss [17]										31

32	Net gain, sales other than capital assets [18]				89	108	166	165	122	122	32
	Dividends from:										
33	Domestic corporations [19]		2,573	2,601	1,701	1,860	1,970	2,168	1,309	1,315	33
34	Foreign corporations	(39)	(39)	204	305	247	244	182	155	133	34
35	Other receipts [20]	1,096	1,168	1,084	946	978	1,155	1,351	1,506	1,543	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [19]	2,917									36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]	(44)	273	259	269	315	350	460	352	352	37
38	Subject to surtax only (1941–49) [22]							62	39	29	38
39	Wholly tax-exempt [23]	699	440	471	452	437	423	276	295	277	39
40	Total compiled receipts [24]	112,098	126,269	138,907	117,596	130,365	145,427	186,137	213,777	[9] 245,796	40
	Deductions:										
41	Cost of goods sold [25]	65,062	74,364	82,307	68,742	76,007	85,214	110,978	128,175	[9] 149,785	41
42	Cost of operations [25]	8,864	10,083	11,842	9,529	10,821	12,026	14,759	18,421	21,913	42
43	Compensation of officers [26]	2,267	2,604	2,710	2,506	2,621	2,866	3,364	3,575	3,635	43
44	Rent paid on business property	1,489	1,451	1,514	1,509	1,560	1,912	2,020	2,168	2,335	44
45	Repairs [27]	(41)	(41)	(41)	(41)	1,079	1,217	1,560	1,913	2,277	45
46	Bad debts	928	866	733	650	686	599	703	525	399	46
47	Interest paid	3,160	2,931	2,926	2,803	2,726	2,646	2,554	2,397	2,280	47
48	Taxes paid [28]	2,561	2,807	3,571	3,680	3,916	4,241	4,921	5,094	5,609	48
49	Contributions or gifts [29]		29	32	27	30	38	58	97	157	49
50	Depreciation	3,273	3,148	3,256	3,285	3,378	3,459	3,664	3,832	3,857	50
51	Depletion	338	403	500	426	427	465	503	560	631	51
52	Amortization [30]						7	113	408	681	52
53	Advertising										53
54	Amounts contributed under pension plans, etc.[31]										54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]	179	123	144	70	61	653	936			55
56	Net loss, sales other than capital assets [18]				123	146	219	219	406	524	56
57	Other deductions [33]	18,477	19,842	21,594	20,102	19,672	20,393	23,193	22,927	23,778	57
58	Total compiled deductions	106,599	118,651	131,130	113,452	123,129	135,955	169,546	190,497	[9] 217,863	58
59	Compiled net profit or net loss	5,500	7,618	7,777	4,144	7,236	9,472	16,592	23,280	27,933	59
60	Net income or deficit [6] [34]	1,883	7,178	7,306	3,692	6,799	9,048	16,254	22,946	27,627	60
61	Net operating loss deduction [35]						120	322	370	214	61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]								10,218	14,200	62
63	Income tax [6]	697	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	63
64	Declared value excess-profits tax [37]	[46] 25	21	41	6	15	30	63	66	152	64
65	Excess profits tax [38]						371	3,323	7,787	11,162	65
66	Total tax	722	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	66
67	Compiled net profit less total tax	4,778	6,473	6,531	3,300	6,019	6,947	9,528	11,141	12,181	67
	Dividends paid:[7]										
68	Cash and assets other than own stock	5,896	7,163	7,281	4,834	5,639	6,019	6,556	5,512	5,628	68
69	Corporation's own stock	135	343	183	73	86	136	166	69	212	69

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART I.—ALL RETURNS WITH BALANCE SHEETS—Continued

[Money figures in millions of dollars]

		1944 [10]	1945 [10]	1946 [10]	1947 [10]	1948 [10]	1949 [10]	
1	Number of returns with balance sheets [65]	363,056	374,950	440,750	496,821	536,833	554,573	1
	Assets:							
2	Cash [66]	52,783	57,717	58,502	64,369	65,737	63,864	2
3	Notes and accounts receivable less reserve (except 1926)	47,894	51,630	61,371	75,959	84,597	85,526	3
4	Inventories	26,476	26,067	36,965	44,009	48,293	44,726	4
5	Investments, Government obligations [67]	111,219	129,935	109,910	108,774	104,819	110,969	5
6	Other investments [68]	74,392	74,026	77,089	78,363	84,202	91,152	6
7	Capital assets [69] less reserves	95,128	92,057	100,329	112,194	125,650	135,617	7
8	Other assets [70]	10,431	10,029	10,541	10,946	11,838	11,709	8
9	Total assets [71]	418,324	441,461	454,705	494,615	525,136	543,562	9
	Liabilities:							
10	Notes and accounts payable [72]							10
11	Bonded debt and mortgages [73]							11
12	Accounts payable [73]	17,805	17,455	21,336	25,537	26,302	24,896	12
	Bonds, notes, mortgages payable:							
13	Maturity less than 1 year [72]	7,056	7,208	9,504	11,289	12,225	11,801	13
14	Maturity 1 year or more [73]	42,454	40,987	44,968	50,108	57,326	61,851	14
15	Other liabilities [74]	200,550	221,286	214,283	227,114	232,064	236,716	15
16	Capital stock, preferred	15,112	14,764	14,857	15,007	14,957	15,365	16
17	Capital stock, common [75]	64,785	64,747	68,334	72,463	76,774	78,944	17
18	Surplus reserves [76]	12,200	11,057	11,004	11,303	11,345	11,178	18
19	Surplus and undivided profits [77]	67,557	72,528	78,836	90,101	102,262	111,078	19
20	Less: Deficit [77]	9,195	8,571	8,416	8,307	8,118	8,269	20
21	Total liabilities [71]	418,324	441,461	454,705	494,615	525,136	543,562	21
	Receipts, taxable:							
22	Gross sales [13]	207,008	201,546	231,044	299,771	334,988	316,257	22
23	Gross receipts from operations [14]	42,121	39,910	39,940	48,175	55,394	55,748	23
24	Interest on Government obligations [15]	1,092	1,491	1,723	1,556	1,465	1,476	24
25	Interest *not* on Government obligations	2,165	2,206	2,462	2,920	3,529	3,987	25
26	Rents [16]	2,017	2,257	2,469	2,690	2,937	3,025	26
27	Rent and royalties [16]							27
28	Royalties [16]	240	248	283	364	438	461	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43)							29
30	Excess of net short-term capital gain over net long-term capital loss [17]	24	42	36	23	21	24	30
31	Excess of net long-term capital gain over net short-term capital loss [17]	385	836	1,105	818	781	665	31

32	Net gain, sales other than capital assets [18]	132	175	278	300	339	360	32
	Dividends from:							
33	Domestic corporations [19]	1,407	1,401	1,691	1,860	2,149	2,126	33
34	Foreign corporations	145	134	252	340	375	448	34
35	Other receipts [20]	1,554	1,879	2,167	2,259	2,623	2,658	35
	Receipts, partially and wholly tax-exempt:							
36	Dividends from domestic corporations [19]							36
	Interest on Government obligations:							
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45) [21]	330	300					37
38	Subject to surtax only (1941–49) [22]	18	5	263	253	230	210	38
39	Wholly tax-exempt [23]	241	206	204	192	162	189	39
40	Total compiled receipts [24]	258,880	252,636	283,917	361,521	405,430	387,636	40
	Deductions:							
41	Cost of goods sold [25]	159,193	155,828	176,770	230,769	258,169	244,008	41
42	Cost of operations [25]	23,986	22,359	22,782	27,377	32,236	31,577	42
43	Compensation of officers [26]	3,667	4,034	5,033	5,893	6,594	6,604	43
44	Rent paid on business property	2,444	2,515	2,765	3,127	3,462	3,561	44
45	Repairs [27]	2,542	2,597	2,670	3,341	3,786	3,496	45
46	Bad debts	326	269	344	675	700	810	46
47	Interest paid	2,236	2,258	2,198	2,429	2,697	2,985	47
48	Taxes paid [28]	5,885	5,514	5,734	6,742	7,368	8,236	48
49	Contributions or gifts [29]	232	264	211	238	237	220	49
50	Depreciation	3,891	3,921	4,131	5,124	6,201	7,064	50
51	Depletion	698	679	778	1,201	1,699	1,427	51
52	Amortization [30]	974	1,931	63	58	39	30	52
53	Advertising		1,907	2,355	2,988	3,429	3,711	53
54	Amounts contributed under pension plans, etc. [31]		764	827	1,031	1,143	1,196	54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41) [32]							55
56	Net loss, sales other than capital assets [18]	435	415	200	264	208	190	56
57	Other deductions [33]	25,919	26,161	32,033	39,054	43,214	44,391	57
58	Total compiled deductions	232,426	231,417	258,893	330,314	371,182	359,505	58
59	Compiled net profit or net loss	26,454	21,220	25,025	31,207	34,248	28,130	59
60	Net income or deficit [4] [34]	26,213	21,014	24,820	31,015	34,086	27,941	60
61	Net operating loss deduction [35]	142	109	132	176	195	187	61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45) [36]	12,754	8,245					62
63	Income tax [5]	4,312	4,140	8,447	10,787	11,771	9,688	63
64	Declared value excess-profits tax [37]	97	54					64
65	Excess profits tax [38]	10,360	6,508	263				65
66	Total tax	14,769	10,702	8,710	10,787	11,771	9,688	66
67	Compiled net profit less total tax	11,685	10,518	16,314	20,420	22,477	18,442	67
	Dividends paid: [7]							
68	Cash and assets other than own stock	5,957	6,009	7,378	8,285	9,305	9,464	68
69	Corporation's own stock	235	332	523	696	1,022	678	69

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

PART II.—RETURNS WITH NET INCOME[4]

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	
1	Number of returns with balance sheets [65]	224,581	231,284	237,491	239,637	192,821	143,195	73,291	100,941	134,964	1
	Assets:										
2	Cash [66]	14,136	13,554	18,655	18,933	14,450	6,473	4,042	4,647	7,115	2
3	Notes and accounts receivable less reserve (except 1926)	17,859	40,962	52,944	55,146	38,921	19,243	8,407	10,163	15,287	3
4	Inventories	16,717	15,968	16,548	17,142	11,118	5,605	3,594	7,248	8,715	4
5	Investments, Government obligations [67]	7,125	7,597	8,293	8,195	6,799	4,520	3,585	3,732	4,656	5
6	Other investments [68]	(78)	(78)	(78)	[78] 43,051	56,505	33,448	26,834	23,405	30,252	6
7	Capital assets [69] less reserves	77,871	76,591	85,246	91,712	80,036	45,688	32,903	36,177	42,680	7
8	Other assets [70]	[9] 76,924	66,292	65,135	[78] 33,723	11,137	6,749	4,707	4,756	5,310	8
9	Total assets [71]	[9] 210,632	220,964	246,821	267,901	218,966	121,725	84,073	90,128	114,014	9
	Liabilities:										
10	Notes and accounts payable [72]	15,094	14,974	18,318	19,196	13,080	8,070	4,626	6,846	10,516	10
11	Bonded debt and mortgages [73]	[9] 25,845	[9] 27,372	32,551	35,226	32,283	16,130	11,184	12,131	14,471	11
12	Accounts payable [72]										12
	Bonds, notes, mortgages payable:										
13	Maturity less than 1 year [72]										13
14	Maturity 1 year or more [73]										14
15	Other liabilities [74]	72,983	[9] 74,830	77,673	[9] 82,622	65,385	[9] 36,762	25,257	17,056	18,463	15
16	Capital stock, preferred	13,005	12,628	14,151	14,905	11,542	[9] 7,480	5,652	7,383	8,579	16
17	Capital stock, common [75]	50,828	54,447	59,714	[9] 65,227	53,745	30,617	23,259	29,356	38,602	17
18	Surplus reserves [76]										18
19	Surplus and undivided profits [77]	33,951	37,871	45,445	51,922	43,881	23,407	14,638	18,046	24,775	19
20	Less: Deficit [77]	1,073	1,160	1,030	1,196	949	741	544	690	1,391	20
21	Total liabilities [71]	210,632	220,964	246,821	267,901	218,966	121,725	84,073	90,128	114,014	21
	Receipts, taxable:										
22	Gross sales [13]			See Note 79			36,571	[9] 20,925	35,371	49,514	22
23	Gross receipts from operations [14]						[14] 9,576	[9] 7,657	8,366	9,394	23
24	Interest on Government obligations [15]										24
25	Interest *not* on Government obligations						2,016	1,268	857	817	25
26	Rents [16]						965	525	446	483	26
27	Rents and royalties [16]										27
28	Royalties [16]						(39)	(39)	(39)	(39)	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).						149	45	112	99	29
30	Excess of net short-term capital gain over net long-term capital loss [17]										30
31	Excess of net long-term capital gain over net short-term capital loss [17]										31

32	Net gain, sales other than capital assets [18]			See Note 79							32
	Dividends from:										
33	Domestic corporations [19]										33
34	Foreign corporations						(39)	(39)	(39)	(39)	34
35	Other receipts [20]						662	424	538	753	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [19]						834	432	428	918	36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]									(44)	37
38	Subject to surtax only (1941–49) [22]										38
39	Wholly tax-exempt [23]						213	146	151	193	39
40	Total compiled receipts [24]						50,987	31,421	46,268	62,170	40
	Deductions:										
41	Cost of goods sold [25]						27,059	[9] 15,568	26,276	37,706	41
42	Cost of operations [25]						(14)	3,401	3,763	3,623	42
43	Compensation of officers [26]						1,108	550	847	1,133	43
44	Rent paid on business property						(41)	(41)	580	750	44
45	Repairs [27]						(41)	(41)	(41)	(41)	45
46	Bad debts						337	234	330	331	46
47	Interest paid						1,468	852	873	1,022	47
48	Taxes paid [28]						803	627	862	1,000	48
49	Contributions or gifts [29]										49
50	Depreciation						1,721	1,199	1,529	1,701	50
51	Depletion						75	82	83	151	51
52	Amortization [30]										52
53	Advertising										53
54	Amounts contributed under pension plans, etc.[31]										54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]						150	106	166	21	55
56	Net loss, sales other than capital assets [18]										56
57	Other deductions [33]						13,534	[9] 6,106	7,440	9,418	57
58	Total compiled deductions						46,345	28,725	42,749	56,856	58
59	Compiled net profit						4,642	2,697	3,519	5,313	59
60	Net income [4] [34]						3,596	2,119	2,940	4,202	60
61	Net operating loss deduction [35]						130	[9] 84			61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45).[36]										62
63	Income tax [4]						393	282	410	578	63
64	Declared value excess-profits tax [37]								7	[46] 8	64
65	Excess profits tax [38]										65
66	Total tax						393	282	417	586	66
67	Compiled net profit less total tax						4,249	2,415	3,102	4,728	67
	Dividends paid: [7]										
68	Cash and assets other than own stock						3,843	2,310	2,357	[9] 3,766	68
69	Corporation's own stock						77	90	69	173	69

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1935	1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	
1	Number of returns with balance sheets [65]	153,075	188,553	178,935	159,056	187,920	207,270	246,195	249,668	260,341	1
	Assets:										
2	Cash [66]	8,961	19,723	17,747	21,163	28,106	35,548	36,165	41,138	47,613	2
3	Notes and accounts receivable less reserve (except 1926)	17,413	30,012	30,268	26,830	31,488	35,967	43,475	41,118	42,845	3
4	Inventories	10,205	13,560	14,958	10,767	14,479	17,138	23,829	25,847	26,452	4
5	Investments, Government obligations [67]	5,037	15,810	12,701	14,625	17,236	19,284	24,398	54,484	82,407	5
6	Other investments [68]	29,519	56,123	53,980	49,304	49,691	47,810	48,907	64,247	67,869	6
7	Capital assets [69] less reserves	45,387	57,498	61,689	52,851	61,734	68,963	82,001	86,832	87,183	7
8	Other assets [70]	5,785	6,869	6,252	5,520	3,936	3,949	4,747	7,758	9,127	8
9	Total assets [71]	122,307	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	9
	Liabilities:										
10	Notes and accounts payable [72]	11,632	15,285								10
11	Bonded debt and mortgages [73]	16,624	23,024								11
12	Accounts payable [72]			9,383	6,905	9,189	10,529	13,580	14,996	15,861	12
	Bonds, notes, mortgages payable:										
13	Maturity less than 1 year [72]			6,111	3,730	4,496	5,425	7,417	5,727	5,612	13
14	Maturity 1 year or more [73]			26,086	24,356	26,690	28,655	35,984	35,938	36,634	14
15	Other liabilities [74]	17,857	55,734	43,112	46,512	55,949	67,818	78,866	133,579	166,094	15
16	Capital stock, preferred	9,013	13,160	13,369	11,783	[9] 12,636	13,146	13,515	13,891	13,688	16
17	Capital stock, common [75]	41,377	55,828	56,562	49,371	53,969	55,834	60,485	58,385	58,343	17
18	Surplus reserves [76]				5,273	[9] 5,983	6,769	8,560	9,673	11,909	18
19	Surplus and undivided profits [77]	27,315	38,526	45,462	35,233	40,208	43,142	48,722	53,544	60,037	19
20	Less: Deficit [77]	1,512	1,961	2,491	2,107	2,449	2,660	3,608	4,310	4,683	20
21	Total liabilities [71]	122,307	199,596	197,594	181,059	206,671	228,659	263,522	321,424	363,495	21
	Receipts, taxable:										
22	Gross sales [13]	61,746	79,722	85,096	60,408	83,121	99,231	140,633	163,491	[9] 192,367	22
23	Gross receipts from operations [14]	10,614	14,205	15,709	13,014	15,145	17,843	24,307	31,860	36,597	23
24	Interest on Government obligations [15]							29	197	627	24
25	Interest *not* on Government obligations	804	1,459	1,445	1,240	1,347	1,410	1,507	2,200	2,103	25
26	Rents [16]	535	698	723							26
27	Rents and royalties [16]				967	1,124	1,242	1,417	1,767	1,903	27
28	Royalties [16]	(39)	(39)	(39)							28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).	289	458	184	150	166	154	123	160	267	29
30	Excess of net short-term capital gain over net long-term capital loss [17]										30
31	Excess of net long-term capital gain over net short-term capital loss [17]										31

32	Net gain, sales other than capital assets [18]				53	75	127	135	93	100	32
	Dividends from:										
33	Domestic corporations [19]		2,405	2,438	1,540	1,740	1,806	2,033	1,278	1,289	33
34	Foreign corporations	(39)	(39)	198	292	242	237	171	150	132	34
35	Other receipts [20]	762	925	824	623	751	924	1,198	1,391	1,452	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [19]	1,456									36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45). [21]	(44)	235	201	217	259	278	293	327	341	37
38	Subject to surtax only (1941–49) [22]							55	34	28	38
39	Wholly tax-exempt [23]	191	246	210	196	197	200	148	254	259	39
40	Total compiled receipts [24]	76,396	100,353	107,029	78,701	104,168	123,453	172,048	203,201	[9] 237,464	40
	Deductions:										
41	Cost of goods sold [25]	47,266	60,909	64,886	45,184	62,612	74,421	104,971	122,203	[9] 145,874	41
42	Cost of operations [25]	4,176	6,114	6,838	5,387	6,873	8,733	12,653	17,225	20,203	42
43	Compensation of officers [26]	1,357	1,888	1,878	1,538	1,903	2,239	2 932	3,184	3,316	43
44	Rent paid on business property	826	1,019	1,029	901	1,067	1,365	1,689	1,946	2,166	44
45	Repairs [27]	(41)	(41)	(41)	(41)	850	1,034	1,430	1,800	2,179	45
46	Bad debts	321	473	418	354	417	379	492	404	302	46
47	Interest paid	1,128	1,620	1,641	1,416	1,553	1,608	1,897	1,964	1,968	47
48	Taxes paid [28]	1,432	1,998	2,599	2,331	2,867	3,351	4,334	4.704	5,298	48
49	Contributions or gifts [29]		26	29	23	29	37	56	95	156	49
50	Depreciation	1,874	2,253	2,396	2,023	2,459	2,770	3,181	3,490	3,582	50
51	Depletion	171	305	395	252	291	364	439	521	588	51
52	Amortization [30]						7	110	404	659	52
53	Advertising										53
54	Amounts contributed under pension plans, etc. [31]										54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]	16	23	34	20	21	253	559			55
56	Net loss, sales other than capital assets [18]				21	35	53	93	201	262	56
57	Other deductions [33]	11,114	14,378	15,284	12,688	14,285	15,572	19,211	20,986	22,226	57
58	Total compiled deductions	69,681	91,006	97,427	72,137	95,262	112,185	154,048	179,128	[9] 208,779	58
59	Compiled net profit	6,716	9,348	9,602	6,564	8,906	11,268	17,999	24,073	28,685	59
60	Net income [4] [34]	5,069	9,102	9,392	6,369	8,709	11,068	17,797	23,785	28,399	60
61	Net operating loss deduction [35]						120	322	370	214	61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45). [36]								10,218	14,200	62
63	Income tax [5]	697	1,124	1,205	839	1,202	2,123	3,678	4,286	4,439	63
64	Declared value excess-profits tax [37]	[46] 25	21	41	6	15	30	63	66	152	64
65	Excess profits tax [38]						371	3,323	7,787	11,162	65
66	Total tax	722	1,145	1,246	844	1,217	2,525	7,064	12,138	15,752	66
67	Compiled net profit less total tax	5,994	8,203	8,356	5,720	7,688	8,743	10,935	11,935	12,933	67
	Dividends paid: [7]										
68	Cash and assets other than own stock	4,618	6,968	7,094	4,620	5,476	5,838	6,408	5,423	5,552	68
69	Corporation's own stock	112	334	166	65	84	127	155	66	208	69

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1944 [10]	1945 [10]	1946 [10]	1947 [10]	1948 [10]	1949 [10]	
1	Number of returns with balance sheets [65]	266,615	281,244	334,042	357,041	370,056	360,243	1
	Assets:							
2	Cash [66]	51,275	55,674	55,782	61,983	63,733	61,512	2
3	Notes and accounts receivable less reserve (except 1926)	46,010	49,207	57,739	72,282	80,684	80,500	3
4	Inventories	25,715	24,464	33,122	40,783	44,714	39,543	4
5	Investments, Government obligations [67]	109,191	128,084	107,980	106,091	103,243	109,842	5
6	Other investments [68]	71,231	70,315	71,761	73,760	81,432	87,986	6
7	Capital assets [69] less reserves	86,499	79,235	82,227	98,180	113,865	120,243	7
8	Other assets [70]	9,753	8,882	8,232	9,144	10,585	10,136	8
9	Total assets [71]	399,674	415,860	416,844	462,223	498,257	509,762	9
	Liabilities:							
10	Notes and accounts payable [72]	----------	----------	----------	----------	----------	----------	10
11	Bonded debt and mortgages [73]	----------	----------	----------	----------	----------	----------	11
12	Accounts payable [72]	16,298	15,399	18,051	22,127	23,024	20,800	12
	Bonds, notes, mortgages payable:							
13	Maturity less than 1 year [72]	5,925	6,100	7,903	9,324	9,945	9,352	13
14	Maturity 1 year or more [73]	36,842	33,434	34,141	41,122	49,748	52,091	14
15	Other liabilities [74]	195,660	216,369	208,115	220,061	227,016	232,324	15
16	Capital stock, preferred	13,935	13,417	13,381	13,754	13,661	13,720	16
17	Capital stock, common [75]	59,592	57,692	58,605	64,229	69,603	69,894	17
18	Surplus reserves [76]	11,733	10,463	9,873	10,554	10,766	10,501	18
19	Surplus and undivided profits [77]	64,292	66,866	70,277	84,172	97,411	103,727	19
20	Less: Deficit [77]	4,602	3,879	3,501	3,121	2,916	2,647	20
21	Total liabilities [71]	399,674	415,860	416,844	462,223	498,257	509,762	21
	Receipts, taxable:							
22	Gross sales [13]	201,301	191,286	217,059	283,734	310,249	281,312	22
23	Gross receipts from operations [14]	39,679	34,932	32,252	41,647	50,538	49,856	23
24	Interest on Government obligations [15]	1,072	1,468	1,686	1,516	1,444	1,458	24
25	Interest *not* on Government obligations	2,109	2,149	2,390	2,835	3,452	3,903	25
26	Rents [16]	1,734	1,938	2,082	2,338	2,573	2,629	26
27	Rents and royalties [16]	----------	----------	----------	----------	----------	----------	27
28	Royalties [16]	224	229	253	335	417	435	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43)	----------	----------	----------	----------	----------	----------	29
30	Excess of net short-term capital gain over net long-term capital loss [17]	21	38	32	20	18	21	30
31	Excess of net long-term capital gain over net short-term capital loss [17]	371	803	1,052	766	743	613	31

32	Net gain, sales other than capital assets [18]	112	157	243	249	281	309	32
	Dividends from:							
33	Domestic corporations [19]	1,386	1,371	1,612	1,818	2,130	2,105	33
34	Foreign corporations	144	132	249	334	372	441	34
35	Other receipts [20]	1,450	1,743	1,966	2,009	2,354	2,280	35
	Receipts, partially and wholly tax-exempt:							
36	Dividends from domestic corporations [19]							36
	Interest on Government obligations:							
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]	325	295					37
38	Subject to surtax only (1941–49) [22]	18	5	256	246	228	209	38
39	Wholly tax-exempt [23]	232	201	199	187	157	187	39
40	Total compiled receipts [24]	250,180	236,750	261,332	338,033	374,954	345,759	40
	Deductions:							
41	Cost of goods sold [25]	154,505	147,423	164,981	217,464	237,119	214,823	41
42	Cost of operations [26]	22,606	19,212	17,484	23,478	28,997	27,684	42
43	Compensation of officers [26]	3,352	3,673	4,554	5,244	5,743	5,437	43
44	Rent paid on business property	2,278	2,209	2,229	2,667	3,022	2,933	44
45	Repairs [27]	2,431	2,342	2,338	3,152	3,569	3,194	45
46	Bad debts	253	216	277	553	598	674	46
47	Interest paid	1,994	1,923	1,719	2,030	2,337	2,532	47
48	Taxes paid [28]	5,591	5,015	5,024	6,126	6,826	7,506	48
49	Contributions or gifts [29]	230	261	208	235	234	217	49
50	Depreciation	3,628	3,489	3,606	4,550	5,593	6,150	50
51	Depletion	648	598	733	1,156	1,655	1,339	51
52	Amortization [30]	952	1,630	37	50	34	27	52
53	Advertising		1,813	2,171	2,740	3,144	3,244	53
54	Amounts contributed under pension plans, etc.[31]		741	757	971	1,112	1,152	54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]							55
56	Net loss, sales other than capital assets [18]	247	210	93	89	103	79	56
57	Other deductions [33]	24,352	23,848	28,241	34,552	38,920	38,423	57
58	Total compiled deductions	223,068	214,604	234,452	305,057	339,007	315,415	58
59	Compiled net profit	27,112	22,146	26,880	32,976	35,948	30,344	59
60	Net income [4] [34]	26,880	21,945	26,681	32,790	35,791	30,158	60
61	Net operating loss deduction [35]	142	109	132	176	195	187	61
62	Income subject to excess profits tax (1942–43); adjusted excess profits net income (1944–45) [36]	12,754	8,245					62
63	Income tax [5]	4,312	4,140	8,447	10,787	11,771	9,688	63
64	Declared value excess-profits tax [37]	97	54					64
65	Excess profits tax [38]	10,360	6,508	263				65
66	Total tax	14,769	10,702	8,710	10,787	11,771	9,688	66
67	Compiled net profit less total tax	12,343	11,444	18,169	22,190	24,176	20,656	67
	Dividends paid: [7]							
68	Cash and assets other than own stock	5,883	5,862	7,135	8,158	9,208	9,314	68
69	Corporation's own stock	230	327	516	688	1,007	653	69

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1926	1927	1928	1929	1930	1931	1932	1933	1934	
1	Number of returns with balance sheets [65]	134,868	147,872	147,057	159,178	210,352	237,893	318,730	287,623	275,662	1
	Assets:										
2	Cash [66]	2,666	3,297	3,297	3,438	6,562	9,407	11,876	10,589	12,846	2
3	Notes and accounts receivable less reserve (except 1926)	5,692	9,997	9,860	11,664	20,755	29,425	31,156	25,672	25,242	3
4	Inventories	4,222	5,037	4,203	4,769	7,653	9,535	8,778	6,350	5,596	4
5	Investments, Government obligations [67]	1,570	2,183	1,823	2,143	3,430	6,148	8,332	9,838	14,428	5
6	Other investments [68]	(78)	(78)	(78)	[78] 12,793	27,304	[9] 41,858	48,796	47,069	60,321	6
7	Capital assets [69] less reserves	19,653	28,354	24,685	24,734	40,958	[9] 68,615	75,650	68,782	60,072	7
8	Other assets [70]	[9] 17,745	17,709	16,527	[78] 8,334	8,374	9,786	11,422	9,779	8,787	8
9	Total assets [71]	[9] 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	9
	Liabilities:										
10	Notes and accounts payable [72]	8,948	9,152	9,119	10,257	13,790	15,181	15,936	12,516	16,504	10
11	Bonded debt and mortgages [73]	5,956	10,367	10,393	11,417	17,999	31,971	[9] 36,038	33,752	34,133	11
12	Accounts payable [72]										12
	Bonds, notes, mortgages payable:										
13	Maturity less than 1 year [73]										13
14	Maturity 1 year or more [73]										14
15	Other liabilities [74]	[9] 14,093	18,444	16,277	16,691	[9] 30,183	45,020	[9] 53,474	58,328	65,634	15
16	Capital stock, preferred	4,142	5,172	4,325	4,833	7,575	11,737	13,423	11,011	11,398	16
17	Capital stock, common [75]	16,689	19,634	17,542	20,293	33,322	49,177	55,154	44,732	46,368	17
18	Surplus reserves [76]										18
19	Surplus and undivided profits [77]	5,203	7,544	6,624	8,778	[9] 17,951	28,569	31,026	26,746	24,211	19
20	Less: Deficit [77]	3,484	3,734	3,883	4,392	5,785	6,883	9,040	9,006	10,956	20
21	Total liabilities [71]	[9] 51,546	66,578	60,397	67,877	115,036	174,772	196,010	178,079	187,293	21
	Receipts, taxable:										
22	Gross sales [13]			See Note 79			37,212	31,661	21,590	23,311	22
23	Gross receipts from operations [14]						[14] 11,629	10,983	9,625	8,519	23
24	Interest on Government obligations [15]										24
25	Interest *not* on Government obligations						2,008	2,150	1,857	1,824	25
26	Rents [16]						1,145	1,288	1,110	1,015	26
27	Rents and royalties [16]										27
28	Royalties [16]						(39)	(39)	(39)	(39)	28

29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).			See Note 79			135	92	142	134	29
30	Excess of net short-term capital gain over net long-term capital loss [17]										30
31	Excess of net long-term capital gain over net short-term capital loss [17]										31
32	Net gain, sales other than capital assets [18]										32
	Dividends from:										
33	Domestic corporations [19]										33
34	Foreign corporations						(39)	(39)	(39)	(39)	34
35	Other receipts [20]						731	931	592	454	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [19]						1,071	775	534	1,211	36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45).[21]									(44)	37
38	Subject to surtax only (1941–49) [22]										38
39	Wholly tax-exempt [23]						321	399	430	[9] 457	39
40	Total compiled receipts [24]						54,251	48,279	35,880	[9] 36,926	40
	Deductions:										
41	Cost of goods sold [25]						30,315	25,274	16,705	18,507	41
42	Cost of operations [26]						(14)	6,018	5,226	4,820	42
43	Compensation of officers [26]						1,466	1,514	1,081	969	43
44	Rent paid on business property						(41)	(41)	796	689	44
45	Repairs [27]						(41)	(41)	(41)	(41)	45
46	Bad debts						816	1,051	883	820	46
47	Interest paid						2,901	3,054	2,502	2,317	47
48	Taxes paid [28]						1,279	1,385	1,181	1,108	48
49	Contributions or gifts [29]										49
50	Depreciation						2,211	2,425	1,894	1,589	50
51	Depletion						186	160	160	153	51
52	Amortization [30]										52
53	Advertising										53
54	Amounts contributed under pension plans, etc. [31]										54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41).[32]						1,389	1,433	1,322	236	55
56	Net loss, sales other than capital assets [18]										56
57	Other deductions [33]						18,817	12,173	8,287	7,994	57
58	Total compiled deductions						59,380	54,487	40,038	39,202	58
59	Compiled net loss						5,129	6,207	4,158	[9] 2,276	59
60	Deficit [4] [34]						6,520	7,382	5,123	3,944	60
	Dividends paid: [7]										
61	Cash and assets other than own stock						2,249	1,544	734	1,021	61
62	Corporation's own stock						85	52	22	39	62

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1935	1936	1937	1938	1939	1940	1941	1942 [10]	1943 [10]	
1	Number of returns with balance sheets [65]	262,130	227,101	237,967	252,885	224,839	206,446	160,858	133,866	106,529	1
	Assets:										
2	Cash [66]	14,703	6,379	6,599	6,811	5,947	5,875	5,464	5,325	2,658	2
3	Notes and accounts receivable less reserve (except 1926)	21,277	10,207	10,061	10,934	7,963	6,897	5,780	5,037	2,884	3
4	Inventories	4,583	3,024	3,557	5,815	3,239	2.325	1,228	985	735	4
5	Investments, Government obligations [67]	16,827	8,503	11,287	10,902	10,116	10,286	12,150	6,707	4,249	5
6	Other investments [68]	60,644	30,085	31,085	33,397	31,464	32,619	31,446	6,651	4,195	6
7	Capital assets [69] less reserves	55,093	40,375	38,631	46,448	38,492	31,251	18,697	12,940	10,545	7
8	Other assets [70]	7,715	5,012	4,542	4,655	2,909	2,565	2,165	948	762	8
9	Total assets [71]	180,843	103,584	105,763	118,963	100,130	91,819	76,931	38,593	26,028	9
	Liabilities:										
10	Notes and accounts payable [72]	13,699	10,295								10
11	Bonded debt and mortgages [73]	33,198	23,998								11
12	Accounts payable [73]			5,366	6,842	5,317	4,167	2,771	2,059	1,634	12
	Bonds, notes, mortgages payable:										
13	Maturity less than 1 year [73]			4,262	4,373	3,531	2,562	1,824	1,478	1,157	13
14	Maturity 1 year or more [73]			23,240	25,922	22,699	20,544	13,558	9,102	7,100	14
15	Other liabilities [74]	71,208	41,376	44,165	43,943	42,067	42,392	43,862	17,509	9,765	15
16	Capital stock, preferred	10,520	5,431	4,996	6,325	4,577	3,992	2,700	1,582	1,380	16
17	Capital stock, common [75]	41,356	22,244	20,777	25,420	19,512	16,457	11,091	7,443	6,138	17
18	Surplus reserves [76]				2,028	1,906	1,589	1,505	908	501	18
19	Surplus and undivided profits [77]	21,513	9,517	13,062	15,134	11,094	10,133	7,871	4,657	3,390	19
20	Less: Deficit [77]	10,651	9,276	10,103	11,025	10,573	10,016	8,251	6,144	5,037	20
21	Total liabilities [71]	180,843	103,584	105,763	118,963	100,130	91,819	76,931	38,593	26,028	21
	Receipts, taxable:										
22	Gross sales [13]	22,133	16,408	20,990	28,914	16,919	13,550	7,642	7,186	4,847	22
23	Gross receipts from operations [14]	8,391	7,040	8,209	6,873	6,415	5,912	4,136	2,444	2,799	23
24	Interest on Government obligations [15]							9	31	34	24
25	Interest *not* on Government obligations	1,700	1,019	1,113	1,144	1,058	1,050	1,016	244	113	25
26	Rents [16]	1,011	712	732							26
27	Rents and royalties [16]				1,071	1,083	697	628	409	354	27
28	Royalties [16]	(39)	(39)	(39)							28

29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43).	163	94	87	51	40	29	27	10	14	29
30	Excess of net short-term capital gain over net long-term capital loss [17]										30
31	Excess of net long-term capital gain over net short-term capital loss [17]										31
32	Net gain, sales other than capital assets [18]				36	33	38	30	29	22	32
	Dividends from:										
33	Domestic corporations [19]		167	163	162	120	164	135	31	26	33
34	Foreign corporations	(39)	(39)	6	13	5	7	11	5	1	34
35	Other receipts [20]	335	243	260	323	227	231	153	115	91	35
	Receipts, partially and wholly tax-exempt:										
36	Dividends from domestic corporations [19]	1,461									36
	Interest on Government obligations:										
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45). [21]	(44)	38	58	51	56	71	168	26	11	37
38	Subject to surtax only (1941–49) [22]							7	5	1	38
39	Wholly tax-exempt [23]	508	194	260	257	240	224	128	41	18	39
40	Total compiled receipts [24]	35,702	25,916	31,878	38,895	26,197	21,974	14,090	10,576	8,332	40
	Deductions:										
41	Cost of goods sold [25]	17,795	13,455	17,421	23,558	13,396	10,792	6,007	5,973	3,911	41
42	Cost of operations [25]	4,689	3,969	5,004	4,142	3,948	3,293	2,106	1,196	1,710	42
43	Compensation of officers [26]	910	716	833	968	718	626	432	392	319	43
44	Rent paid on business property	662	433	485	608	494	547	331	222	170	44
45	Repairs [27]	(41)	(41)	(41)	(41)	229	183	131	112	98	45
46	Bad debts	607	393	315	296	269	220	211	121	97	46
47	Interest paid	2,032	1,312	1,285	1,388	1,172	1,037	657	433	312	47
48	Taxes paid [28]	1,129	809	973	1,349	1,049	891	586	389	310	48
49	Contributions or gifts [29]		3	3	4	1	1	1	2	1	49
50	Depreciation	1,399	895	860	1,262	918	690	483	342	275	50
51	Depletion	167	97	105	174	136	101	64	39	43	51
52	Amortization [30]						1	2	3	22	52
53	Advertising										53
54	Amounts contributed under pension plans, etc. [31]										54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41). [32]	164	100	110	51	40	400	376			55
56	Net loss, sales other than capital assets [18]				102	111	167	126	205	262	56
57	Other deductions [33]	7,363	5,464	6,310	7,414	5,387	4,822	3,982	1,941	1,553	57
58	Total compiled deductions	36,918	27,646	33,703	41,315	27,867	23,770	15,497	11,370	9,084	58
59	Compiled net loss	1,216	1,730	1,825	2,420	1,670	1,796	1,408	794	752	59
60	Deficit [4] [34]	3,185	1,924	2,085	2,677	1,910	2,020	1,543	839	771	60
	Dividends paid: [7]										
61	Cash and assets other than own stock	1,278	195	186	215	163	181	148	88	76	61
62	Corporation's own stock	23	10	17	8	2	9	11	3	4	62

For footnotes, see pp. 409–415.

TABLE 16.—*Corporation returns with balance sheets, 1926–49,*[1] *for all returns, returns with net income, and returns with no net income: Number of returns, assets, liabilities, compiled receipts, compiled deductions, compiled net profit or net loss, net income or deficit, and dividends paid by type of dividend; also, for returns with net income: Net operating loss deduction, income subject to excess profits tax, income tax, declared value excess-profits tax, excess profits tax, total tax, and compiled net profit less total tax*—Continued

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

[Money figures in millions of dollars]

		1944 [10]	1945 [10]	1946 [10]	1947 [10]	1948 [10]	1949 [10]	
1	Number of returns with balance sheets [65]	96,441	93,706	106,708	139,780	166,777	194,330	1
	Assets:							
2	Cash [66]	1,507	2,043	2,719	2,386	2,004	2,352	2
3	Notes and accounts receivable less reserve (except 1926)	1,885	2,423	3,632	3,676	3,913	5,026	3
4	Inventories	761	1,603	3,843	3,226	3,579	5,183	4
5	Investments, Government obligations [67]	2,028	1,852	1,929	2,684	1,576	1,126	5
6	Other investments [68]	3,162	3,711	5,328	4,603	2,770	3,166	6
7	Capital assets [69] less reserves	8,630	12,823	18,101	14,015	11,785	15,374	7
8	Other assets [70]	678	1,147	2,309	1,802	1,253	1,573	8
9	Total assets [71]	18,650	25,601	37,861	32,392	26,879	33,799	9
	Liabilities:							
10	Notes and accounts payable [72]							10
11	Bonded debt and mortgages [73]							11
12	Accounts payable [72]	1,507	2,056	3,286	3,410	3,278	4,096	12
	Bonds, notes, mortgages payable:							
13	Maturity less than 1 year [73]	1,131	1,109	1,601	1,964	2,280	2,449	13
14	Maturity 1 year or more [73]	5,612	7,553	10,827	8,985	7,577	9,760	14
15	Other liabilities [74]	4,890	4,916	6,168	7,053	5,048	4,392	15
16	Capital stock, preferred	1,177	1,347	1,476	1,253	1,296	1,645	16
17	Capital stock, common [75]	5,194	7,055	9,729	8,234	7,171	9,051	17
18	Surplus reserves [76]	467	594	1,131	749	579	677	18
19	Surplus and undivided profits [77]	3,265	5,662	8,560	5,930	4,852	7,352	19
20	Less: Deficit [77]	4,593	4,691	4,915	5,187	5,202	5,622	20
21	Total liabilities [71]	18,650	25,601	37,861	32,392	26,879	33,799	21
	Receipts, taxable:							
22	Gross sales [13]	5,707	10,259	13,985	16,037	24,738	34,945	22
23	Gross receipts from operations [14]	2,442	4,978	7,688	6,529	4,856	5,892	23
24	Interest on Government obligations [15]	20	23	37	39	20	18	24
25	Interest *not* on Government obligations	56	57	72	86	77	83	25
26	Rents [16]	283	319	387	352	365	396	26
27	Rents and royalties [16]							27
28	Royalties [16]	16	19	29	30	22	26	28
29	Net gain, sales of stocks, bonds, and other assets (1931–33); net capital gain [17] (1934–43)							29
30	Excess of net short-term capital gain over net long-term capital loss [17]	2	4	4	2	3	2	30

31	Excess of net long-term capital gain over net short-term capital loss [17]	14	32	53	52	38	51	31
32	Net gain, sales other than capital assets [18]	20	18	35	51	58	51	32
	Dividends from:							
33	Domestic corporations [19]	21	30	80	42	19	22	33
34	Foreign corporations	1	2	3	6	3	7	34
35	Other receipts [20]	104	135	200	251	269	378	35
	Receipts, partially and wholly tax-exempt:							
36	Dividends from domestic corporations [19]							36
	Interest on Government obligations:							
37	Subject to declared value excess-profits tax (1934–40); declared value excess-profits tax and surtax (1941–45) [21]	5	5					37
38	Subject to surtax only (1941–49) [22]	1	(49)	7	7	2	1	38
39	Wholly tax-exempt [23]	9	5	6	5	6	2	39
40	Total compiled receipts [24]	8,699	15,886	22,586	23,488	30,475	41,876	40
	Deductions:							
41	Cost of goods sold [25]	4,688	8,404	11,789	13,306	21,050	29,185	41
42	Cost of operations [26]	1,380	3,147	5,299	3,899	3,239	3,893	42
43	Compensation of officers [26]	315	362	479	649	851	1,166	43
44	Rent paid on business property	166	306	536	459	440	628	44
45	Repairs [27]	111	255	332	190	217	301	45
46	Bad debts	73	53	67	122	101	136	46
47	Interest paid	242	335	479	399	360	453	47
48	Taxes paid [28]	293	499	710	615	542	731	48
49	Contributions or gifts [29]	1	2	2	3	3	3	49
50	Depreciation	263	432	525	574	607	914	50
51	Depletion	49	82	44	46	44	87	51
52	Amortization [30]	22	301	26	8	5	3	52
53	Advertising		94	184	249	285	466	53
54	Amounts contributed under pension plans, etc. [31]		22	70	61	31	44	54
55	Net loss, sale of stocks, bonds, and other assets (1931–33); net capital loss (1934–39); net long-term capital loss (1940–41) [32]							55
56	Net loss, sales other than capital assets [18]	188	205	106	176	106	112	56
57	Other deductions [33]	1,567	2,314	3,792	4,502	4,295	5,968	57
58	Total compiled deductions	9,358	16,813	24,440	25,257	32,175	44,090	58
59	Compiled net loss	658	926	1,855	1,769	1,700	2,214	59
60	Deficit [4] [34]	667	931	1,860	1,774	1,705	2,216	60
	Dividends paid: [7]							
61	Cash and assets other than own stock	74	147	243	126	97	150	61
62	Corporation's own stock	5	5	7	8	15	25	62

For footnotes, see pp. 409–415.

TABLE 17.—*Corporation returns with balance sheets, 1931–49,*[1] *by total assets classes, for returns with net income and returns with no net income: Number of returns,*[65] *total assets,*[71] *and net income or deficit* [4 34]

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

Total assets classes [71]	Returns with net income [4]											
	1931			1932			1933			1934		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	65, 564	1, 395, 114	106, 762	33, 512	686, 689	43, 464	47, 397	1, 001, 026	63, 606	63, 364	1, 338, 541	100, 921
50 under 100	24, 297	1, 734, 365	88, 262	11, 726	841, 519	39, 224	16, 693	1, 192, 637	63, 300	21, 969	1, 568, 764	100, 979
100 under 250	25, 649	4, 063, 385	171, 963	12, 610	2, 002, 912	84, 734	17, 256	2, 728, 923	142, 338	22, 484	3, 559, 453	219, 712
250 under 500	12, 120	4, 269, 437	171, 478	6, 344	2, 236, 157	94, 313	8, 241	2, 904, 096	154, 557	10, 879	3, 831, 641	230, 800
500 under 1,000	7, 130	4, 971, 871	185, 747	3, 963	2, 771, 519	110, 139	5, 082	3, 540, 554	190, 527	6, 986	4, 883, 067	279, 981
1,000 under 5,000	6, 403	13, 212, 122	466, 778	3, 775	7, 909, 930	269, 282	4, 676	9, 767, 099	476, 498	6, 856	14, 409, 294	728, 945
5,000 under 10,000	926	6, 421, 672	244, 785	625	4, 346, 144	156, 433	742	5, 158, 412	233, 041	1, 100	7, 704, 940	362, 358
10,000 under 50,000	841	17, 456, 010	586, 641	535	11, 516, 173	354, 143	654	13, 555, 670	556, 961	1, 021	21, 110, 087	854, 988
50,000 under 100,000 / 100,000 and over	265	68, 200, 957	1, 573, 142	201	51, 761, 538	967, 656	200	50, 279, 263	1, 059, 144	305	55, 608, 048	1, 323, 650
Total	143, 195	121, 724, 933	3, 595, 558	73, 291	84, 072, 582	2, 119, 387	100, 941	90, 127, 680	2, 939, 974	134, 964	114, 013, 834	4, 202, 335

Total assets classes [71]	Returns with no net income [4]											
	1931			1932			1933			1934		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	116, 883	2, 307, 669	524, 517	172, 965	3, 183, 107	655, 732	164, 189	2, 874, 507	446, 212	159, 709	2, 698, 988	357, 721
50 under 100	36, 847	2, 632, 184	307, 683	46, 594	3, 311, 635	356, 994	39, 512	2, 813, 931	198, 137	35, 871	2, 551, 685	153, 606
100 under 250	37, 779	6, 008, 760	533, 424	46, 890	7, 411, 359	586, 721	39, 489	6, 262, 839	347, 586	35, 702	5, 671, 482	269, 486
250 under 500	18, 932	6, 660, 187	461, 325	22, 078	7, 751, 926	499, 976	18, 532	6, 516, 650	311, 120	17, 794	6, 264, 571	243, 431
500 under 1,000	12, 205	8, 558, 994	496, 834	13, 627	9, 517, 318	552, 889	11, 510	8, 036, 438	335, 873	11, 353	7, 973, 172	284, 380
1,000 under 5,000	11, 942	24, 743, 285	1, 255, 448	12, 930	26, 522, 138	1, 304, 908	11, 164	22, 955, 753	912, 040	11, 643	24, 193, 854	701, 665
5,000 under 10,000	1, 662	11, 543, 504	525, 978	1, 817	12, 510, 859	609, 233	1, 602	11, 065, 345	447, 639	1, 744	12, 084, 224	351, 024
10,000 under 50,000	1, 276	25, 711, 187	1, 021, 192	1, 412	28, 322, 920	1, 135, 770	1, 231	25, 036, 115	914, 237	1, 390	28, 294, 883	580, 672
50,000 under 100,000 / 100,000 and over	367	86, 606, 327	1, 394, 059	417	97, 479, 080	1, 679, 283	394	92, 517, 197	1, 210, 199	456	97, 559, 884	1, 002, 029
Total	237, 893	174, 772, 096	6, 520, 462	318, 730	196, 010, 341	7, 381, 506	287, 623	178, 078, 777	5, 123, 043	275, 662	187, 292, 743	3, 944, 015

Total assets classes [71]	Returns with net income [4]											
	1935			1936			1937			1938		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	69,714	1,490,561	113,602	81,716	1,768,964	154,148	75,310	1,640,699	145,972	66,395	1,441,074	110,523
50 under 100	24,953	1,781,179	119,038	30,275	2,163,697	160,216	29,092	2,081,282	147,415	25,908	1,857,324	113,317
100 under 250	26,138	4,152,755	267,181	32,519	5,169,539	382,848	31,661	5,024,512	346,620	28,524	4,532,498	255,584
250 under 500	13,058	4,599,136	281,569	16,937	6,002,520	406,918	16,576	5,869,639	376,989	14,862	5,251,391	267,054
500 under 1,000	8,255	5,776,595	340,696	11,260	7,896,956	504,255	10,781	7,536,970	460,397	9,627	6,761,658	330,860
1,000 under 5,000	8,232	17,077,203	917,560	11,835	24,713,140	1,459,059	11,575	24,212,092	1,404,527	10,190	21,272,044	910,698
5,000 under 10,000	1,241	8,691,127	412,160	1,833	12,802,744	709,831	1,763	12,247,099	651,635	1,581	10,932,283	440,771
10,000 under 50,000	1,156	24,018,453	1,077,725	1,617	33,569,961	1,760,239	1,621	33,544,067	1,808,113	1,455	29,878,166	1,193,960
50,000 under 100,000	328	54,720,110	1,539,145	268	18,278,983	841,743	265	18,354,139	865,859	252	17,572,157	611,914
100,000 and over				293	87,229,166	2,722,716	291	87,083,453	3,183,994	262	81,560,343	2,133,878
Total	153,075	122,307,120	5,068,676	188,553	199,595,670	9,101,973	178,935	197,593,950	9,391,521	159,056	181,058,938	6,368,559

Total assets classes [71]	Returns with no net income [4]											
	1935			1936			1937			1938		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	157,831	2,640,373	302,988	145,627	2,381,869	256,138	153,411	2,538,821	277,646	161,096	2,698,769	314,812
50 under 100	33,481	2,379,810	134,543	29,253	2,069,139	104,395	31,146	2,201,128	109,963	33,674	2,380,304	134,990
100 under 250	32,070	5,051,352	219,761	25,923	4,059,938	159,153	27,156	4,258,906	170,283	29,209	4,579,473	207,351
250 under 500	15,547	5,476,977	189,403	11,405	3,992,487	131,082	11,416	3,998,347	142,001	12,509	4,377,485	166,760
500 under 1,000	9,847	6,928,118	231,433	6,681	4,662,859	152,742	6,806	4,788,469	156,568	7,452	5,203,844	181,875
1,000 under 5,000	10,175	21,220,784	585,458	6,442	13,242,115	340,982	6,322	13,066,302	348,885	6,997	14,517,188	398,628
5,000 under 10,000	1,528	10,651,028	257,086	886	6,164,321	129,525	857	5,939,613	134,640	961	6,651,633	163,746
10,000 under 50,000	1,237	25,061,474	472,495	694	13,835,441	296,222	660	13,097,864	243,116	758	15,347,195	300,531
50,000 under 100,000	414	101,433,195	792,050	87	6,015,923	94,059	90	6,293,135	141,450	97	6,647,876	163,160
100,000 and over				103	47,159,963	259,761	103	49,580,639	360,855	132	56,559,022	644,822
Total	262,130	180,843,111	3,185,216	227,101	103,584,053	1,924,058	237,967	105,763,225	2,085,407	252,885	118,962,788	2,676,675

For footnotes, see pp. 409-415.

TABLE 17.—*Corporation returns with balance sheets, 1931–49,*[1] *by total assets classes, for returns with net income and returns with no net income: Number of returns,*[65] *total assets,*[71] *and net income or deficit*[4 34]—Continued

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

Total assets classes [71]	Returns with net income [4]											
	1939			1940			1941			1942 [10]		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	79, 055	1, 725, 477	134, 910	87, 705	1, 919, 211	155, 039	105, 053	2, 297, 019	232, 331	107, 275	2, 330, 669	291, 320
50 under 100	31, 012	2, 221, 822	149, 422	34, 656	2, 479, 679	176, 036	41, 412	2, 964, 672	277, 502	41, 183	2, 952, 221	331, 443
100 under 250	33, 609	5, 349, 455	345, 970	37, 250	5, 906, 127	419, 458	43, 884	6, 978, 330	681, 380	43, 529	6, 912, 652	810, 707
250 under 500	17, 353	6, 112, 861	369, 966	18, 802	6, 632, 647	456, 090	22, 042	7, 770, 883	772, 921	21, 810	7, 681, 210	953, 907
500 under 1,000	11, 183	7, 839, 789	444, 492	12, 043	8, 423, 216	554, 127	14, 278	10, 018, 713	990, 980	14, 698	10, 330, 327	1, 243, 914
1,000 under 5,000	11, 728	24, 594, 255	1, 338, 875	12, 545	26, 242, 965	1, 696, 518	14, 655	30, 480, 805	2, 871, 890	15, 936	33, 202, 458	3, 693, 067
5,000 under 10,000	1, 791	12, 463, 716	630, 093	1, 924	13, 435, 506	812, 701	2, 251	15, 696, 795	1, 453, 733	2, 393	16, 715, 805	1, 864, 364
10,000 under 50,000	1, 641	33, 921, 209	1, 691, 736	1, 742	36, 167, 468	2, 046, 028	1, 936	39, 794, 529	3, 309, 755	2, 088	43, 065, 605	4, 520, 776
50,000 under 100,000	258	17, 974, 247	755, 118	292	20, 150, 564	1, 047, 630	335	23, 349, 049	1, 667, 047	336	23, 119, 739	1, 758, 114
100,000 and over	290	94, 468, 113	2, 848, 060	311	107, 301, 486	3, 704, 768	349	124, 170, 830	5, 539, 260	420	175, 113, 557	8, 317, 540
Total	187, 920	206, 670, 943	8, 708, 642	207, 270	228, 658, 869	11, 068, 395	246, 195	263, 521, 625	17, 796, 797	249, 668	321, 424, 242	23, 785, 152

Total assets classes [71]	Returns with no net income [4]											
	1939			1940			1941			1942 [10]		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	147, 822	2, 415, 450	255, 439	137, 295	2, 216, 902	251, 373	108, 033	1, 716, 155	189, 078	89, 367	1, 422, 418	159, 720
50 under 100	29, 244	2, 070, 227	109, 115	26, 397	1, 862, 242	119, 400	20, 113	1, 420, 026	77, 717	17, 155	1, 211, 781	61, 423
100 under 250	24, 510	3, 838, 834	154, 251	21, 809	3, 409, 806	146, 164	16, 502	2, 568, 411	122, 065	13, 836	2, 154, 294	82, 570
250 under 500	10, 094	3, 536, 005	127, 445	9, 030	3, 154, 522	116, 438	6, 709	2, 351, 316	86, 781	5, 490	1, 930, 033	63, 568
500 under 1,000	6, 049	4, 215, 762	140, 784	5, 462	3, 804, 120	137, 798	4, 146	2, 896, 000	110, 611	3, 411	2, 384, 671	67, 396
1,000 under 5,000	5, 609	11, 555, 597	281, 812	5, 082	10, 513, 522	338, 886	4, 177	8, 732, 911	260, 983	3, 646	7, 587, 493	143, 225
5,000 under 10,000	746	5, 149, 443	111, 976	679	4, 706, 774	146, 255	561	3, 874, 548	106, 064	512	3, 541, 789	117, 207
10,000 under 50,000	576	11, 845, 948	186, 391	524	10, 326, 693	250, 385	475	9, 391, 337	287, 419	379	7, 082, 828	89, 184
50,000 under 100,000	84	5, 766, 319	130, 622	76	5, 414, 234	136, 130	65	4, 529, 820	116, 999	35	2, 503, 120	18, 857
100,000 and over	105	49, 736, 778	412, 010	92	46, 410, 027	377, 364	77	39, 450, 102	185, 475	35	8, 774, 945	36, 191
Total	224, 839	100, 130, 363	1, 909, 844	206, 446	91, 818, 842	2, 020, 192	160, 858	76, 930, 625	1, 543, 191	133, 866	38, 593, 372	839, 341

Total assets classes [71]	Returns with net income [4]								
	1943 [10]			1944 [10]			1945 [10]		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	111,621	2,425,604	358,947	111,537	2,485,147	385,997	114,813	2,629,990	402,439
50 under 100	42,581	3,046,488	395,184	44,216	3,159,992	409,192	49,254	3,520,096	440,054
100 under 250	44,482	7,047,052	934,742	46,387	7,348,260	933,921	50,370	7,980,522	932,867
250 under 500	22,221	7,831,604	1,076,123	22,518	7,943,272	1,058,493	23,608	8,279,878	994,883
500 under 1,000	15,227	10,745,333	1,401,004	15,358	10,826,664	1,364,665	15,490	10,917,242	1,265,962
1,000 under 5,000	18,033	38,046,286	4,220,185	19,552	41,951,149	4,113,464	20,108	43,928,294	3,592,722
5,000 under 10,000	2,868	19,894,062	2,162,849	3,376	23,416,715	2,111,793	3,684	25,749,568	1,761,587
10,000 under 50,000	2,467	50,400,631	5,187,421	2,769	56,861,552	4,790,348	3,002	61,373,517	3,949,629
50,000 under 100,000	368	25,254,379	2,181,787	394	27,505,771	1,994,889	403	28,181,256	1,540,037
100,000 and over	473	198,803,750	10,480,357	508	218,175,348	9,717,197	512	223,300,079	7,064,743
Total	260,341	363,495,190	28,398,598	266,615	399,673,868	26,879,959	281,244	415,860,443	21,944,924

Total assets classes [71]	Returns with no net income [4]								
	1943 [10]			1944 [10]			1945 [10]		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	70,340	1,132,927	133,886	64,675	1,043,090	129,063	62,975	1,017,670	134,818
50 under 100	13,998	989,297	56,651	12,615	890,333	58,882	12,177	858,750	63,675
100 under 250	11,623	1,808,285	84,712	10,395	1,615,904	86,550	9,938	1,545,819	95,748
250 under 500	4,536	1,586,559	63,513	3,978	1,378,958	65,156	3,975	1,386,628	81,321
500 under 1,000	2,666	1,860,628	55,780	2,267	1,564,247	64,083	2,179	1,519,614	72,222
1,000 under 5,000	2,704	5,564,351	116,819	2,038	4,155,937	121,234	1,949	3,979,107	165,342
5,000 under 10,000	364	2,502,603	29,643	270	1,868,713	54,650	264	1,841,811	57,370
10,000 under 50,000	252	4,814,073	134,448	173	3,398,879	59,853	195	3,961,333	81,556
50,000 under 100,000	28	2,053,335	15,809	21	1,447,250	25,494	24	1,653,026	31,951
100,000 and over	18	3,716,365	80,044	9	1,286,907	2,204	30	7,837,065	146,947
Total	106,529	26,028,421	771,304	96,441	18,650,219	667,168	93,706	25,600,826	930,949

For footnotes, see pp. 409-415.

TABLE 17.—*Corporation returns with balance sheets, 1931–49,*[1] *by total assets classes, for returns with net income and returns with no net income: Number of returns,*[65] *total assets,*[71] *and net income or deficit*[4 34]—Continued

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

Total assets classes [71]	Returns with net income [4]											
	1946 [10]			1947 [10]			1948 [10]			1949 [10]		
	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income	Number of returns with balance sheets	Total assets	Net income
Under 50	127, 609	3, 019, 887	550, 914	125, 454	3, 061, 604	469, 177	125, 582	3, 077, 065	414, 137	120, 101	2, 928, 563	328, 092
50 under 100	62, 601	4, 489, 292	741, 778	69, 185	4, 978, 386	738, 923	71, 897	5, 193, 215	656, 281	69, 704	5, 045, 969	512, 544
100 under 250	65, 285	10, 340, 778	1, 634, 267	75, 243	11, 914, 529	1, 780, 196	80, 853	12, 816, 227	1, 648, 682	79, 891	12, 659, 891	1, 265, 963
250 under 500	29, 861	10, 462, 740	1, 699, 506	33, 941	11, 876, 304	1, 854, 660	36, 479	12, 759, 629	1, 756, 020	36, 052	12, 588, 840	1, 323, 712
500 under 1,000	18, 375	12, 894, 875	1, 956, 014	20, 429	14, 332, 478	2, 168, 571	21, 358	14, 991, 515	2, 013, 802	21, 124	14, 763, 629	1, 504, 933
1,000 under 5,000	22, 392	48, 810, 390	4, 893, 536	24, 187	52, 676, 053	5, 576, 262	24, 843	53, 810, 178	5, 217, 992	24, 437	52, 682, 371	3, 986, 167
5,000 under 10,000	3, 944	27, 531, 276	2, 230, 288	4, 285	29, 907, 787	2, 597, 143	4, 454	31, 118, 756	2, 597, 278	4, 289	29, 911, 144	1, 882, 745
10,000 under 50,000	3, 066	62, 338, 534	4, 340, 505	3, 327	67, 090, 243	5, 388, 913	3, 507	70, 958, 071	5, 743, 243	3, 519	71, 122, 007	4, 627, 127
50,000 under 100,000	422	29, 660, 167	1, 699, 622	460	32, 348, 093	2, 256, 804	497	34, 941, 583	2, 564, 903	520	36, 321, 304	2, 321, 943
100,000 and over	487	207, 296, 119	6, 934, 206	530	234, 037, 453	9, 959, 064	586	258, 590, 416	13, 178, 638	606	271, 738, 641	12, 404, 332
Total	334, 042	416, 844, 058	26, 680, 636	357, 041	462, 222, 930	32, 789, 713	370, 056	498, 256, 655	35, 790, 976	360, 243	509, 762, 359	30, 157, 558

Total assets classes [71]	Returns with no net income [4]											
	1946 [10]			1947 [10]			1948 [10]			1949 [10]		
	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit	Number of returns with balance sheets	Total assets	Deficit
Under 50	71, 467	1, 176, 053	188, 036	93, 169	1, 599, 237	291, 610	109, 008	1, 929, 454	360, 668	122, 664	2, 230, 873	409, 209
50 under 100	14, 220	1, 001, 580	92, 552	19, 817	1, 397, 736	149, 563	24, 850	1, 755, 263	185, 084	30, 174	2, 130, 605	224, 887
100 under 250	11, 307	1, 752, 773	139, 421	15, 466	2, 391, 796	205, 955	19, 488	3, 015, 860	261, 093	24, 371	3, 775, 977	327, 966
250 under 500	4, 403	1, 534, 678	115, 933	5, 630	1, 965, 319	154, 070	6, 887	2, 385, 848	179, 259	8, 582	2, 978, 121	217, 954
500 under 1,000	2, 428	1, 689, 778	118, 661	2, 829	1, 960, 221	142, 068	3, 445	2, 370, 146	155, 297	4, 527	3, 139, 678	212, 475
1,000 under 5,000	2, 226	4, 564, 263	288, 512	2, 260	4, 490, 676	263, 853	2, 571	4, 987, 171	266, 412	3, 356	6, 615, 688	352, 485
5,000 under 10,000	297	2, 095, 972	111, 734	291	2, 042, 326	88, 151	279	1, 942, 412	70, 322	361	2, 472, 245	129, 996
10,000 under 50,000	275	5, 557, 075	256, 239	238	4, 698, 654	230, 520	202	4, 086, 736	122, 860	242	4, 689, 745	178, 224
50,000 under 100,000	41	2, 796, 836	124, 798	49	3, 391, 844	123, 037	32	2, 227, 067	69, 998	36	2, 635, 198	106, 633
100,000 and over	44	15, 692, 107	424, 297	31	8, 454, 304	125, 545	15	2, 179, 403	34, 317	17	3, 131, 182	56, 622
Total	106, 708	37, 861, 115	1, 860, 183	139, 780	32, 392, 113	1, 774, 372	166, 777	26, 879, 360	1, 705, 310	194, 330	33, 799, 312	2, 216, 451

For footnotes, see pp. 409–415.

TABLE 18.—*Taxable excess profits tax returns, 1940–46:* [1] *Number of returns, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Excess profits net income [80]	Excess profits credit [81]	Unused excess profits credit adjustment [82]	Adjusted excess profits net income [81]	Excess profits tax [38]
1940 [83]	13,440	2,997,937	2,019,109	Not applicable	911,603	373,511
1941	42,412	12,072,516	5,261,799	290,679	6,334,864	3,359,186
1942 [10]	54,002	17,084,370	5,901,216	412,626	10,494,667	7,851,814
1943 [10]	68,202	22,306,883	6,907,835	506,382	14,552,878	11,291,483
1944 [10]	55,912	20,471,652	6,862,552	121,062	12,935,510	10,431,762
1945 [10]	52,097	14,165,367	5,179,830	(48)	8,367,927	6,557,006
1946 [10]	11,053	2,191,222	590,270	(48)	1,474,490	268,145

For footnotes, see pp. 409–415.

TABLE 19.—*Consolidated* [84] *income tax returns, 1928–49* [1] [85] *(excluding excess profits tax returns filed under section 710 of the Internal Revenue Code).* [86] *For all consolidated returns: Number of returns and number of subsidiaries; for consolidated returns with net income and consolidated returns with no net income: Number of returns, total compiled receipts, net income or deficit; also for consolidated returns with net income: Net operating loss deduction, and income tax*

[Money figures in thousands of dollars]

Year	All consolidated returns		Consolidated returns with net income [4]					Consolidated returns with no net income [4]		
	Number of returns	Number of subsidiaries [87]	Number of returns	Total compiled receipts [88]	Net income [4]	Net operating loss deduction [35]	Income tax [5]	Number of returns	Total compiled receipts [88]	Deficit [4]
1928	9,300	(48)	5,870	62,697,088	5,060,380	101,242	591,382	3,430	7,132,736	567,006
1929	8,754	30,112	5,408	62,602,849	5,953,845	213,892	631,375	3,346	10,028,563	737,358
1930	8,951	32,209	4,067	[9] 46,402,687	3,377,845	51,045	398,284	4,884	17,442,945	1,519,519
1931	8,495	31,307	2,698	24,075,862	1,846,305	41,131	216,547	5,797	26,168,255	2,503,046
1932	7,426	29,232	1,272	11,072,901	502,381	35,003	67,335	6,154	21,238,609	2,835,184
1933	7,101	28,589	1,880	16,425,056	833,394	--------	[89] 120,983	5,221	15,449,502	1,962,969
1934	[90] 445	2,522	147	2,868,520	69,444	--------	10,315	298	2,310,148	296,741
1935	63	464	9	353,848	5,422	--------	854	54	2,015,586	217,281
1936	98	722	35	1,586,159	114,617	--------	13,761	63	2,065,261	159,123
1937	93	693	30	1,325,010	67,320	--------	6,071	63	2,324,682	184,030
1938	102	690	22	975,011	41,078	--------	4,842	80	2,287,380	288,825
1939	108	715	31	1,479,811	111,244	--------	13,353	77	2,350,620	192,767
1940	[91] 112	709	44	2,423,165	181,237	6,064	32,965	68	2,058,485	138,960
1941	[91] 107	706	65	4,612,131	293,036	40,346	60,490	42	738,147	42,451
1942 [10] [92]	942	[9] 5,584	737	22,619,930	2,450,342	117,152	647,460	205	635,548	65,664
1943 [10] [92]	1,282	6,165	1,005	31,625,241	3,536,384	51,590	771,312	277	1,268,610	120,212
1944 [10] [92]	1,298	5,780	1,009	31,508,016	3,047,526	29,100	630,111	289	674,033	51,725
1945 [10] [92]	1,409	6,093	1,080	29,702,047	2,035,203	9,016	485,060	329	1,871,296	149,595
1946 [10] [92]	1,148	5,037	763	18,260,859	1,452,521	8,400	474,164	385	2,955,528	224,933
1947 [10] [92]	1,210	5,349	767	24,805,621	2,026,690	39,253	674,522	443	2,601,920	169,748
1948 [10] [92]	1,418	6,373	878	29,425,463	2,608,552	23,190	880,543	540	1,850,004	102,284
1949 [10] [92]	1,679	6,825	936	27,273,775	2,220,950	14,302	733,637	743	2,873,026	187,396

For footnotes, see pp. 409–415.

TABLE 20.—*Taxable consolidated* [84] *excess profits tax returns, 1940–46:* [1] *Number of returns, number of subsidiaries, excess profits net income, excess profits credit, unused excess profits credit adjustment, adjusted excess profits net income, and excess profits tax*

[Money figures in thousands of dollars]

Year	Number of returns	Number of subsidiaries [87]	Excess profits net income [80]	Excess profits credit [81]	Unused excess profits credit adjustment [82]	Adjusted excess profits net income [81]	Excess profits tax [38]
1940 [83]	107	420	486, 310	364, 038	Not applicable	121, 712	59, 118
1941 [93]	243	1, 588	1, 874, 554	949, 285	90, 627	833, 079	491, 636
1942 [10 92]	269	1, 798	1, 428, 685	641, 030	127, 777	658, 317	517, 297
1943 [10 92]	349	2, 419	2, 677, 735	1, 074, 922	168, 865	1, 432, 286	1, 139, 059
1944 [10 92]	328	1, 959	2, 239, 049	923, 053	13, 269	1, 300, 141	1, 058, 214
1945 [10 92]	316	1, 468	1, 080, 623	457, 998	([48])	616, 267	499, 786
1946 [10 92]	29	69	15, 760	5, 139	([48])	9, 239	2, 721

For footnotes, see pp. 409–415.

Footnotes for historical tables 11 to 20, pages 336–408

[1] Changes in the Federal tax laws affecting the comparability of data from income tax and profits tax returns of corporations are summarized on pp. 417–442; textual discussion of comparability appears on pp. 46–48.

[2] The total number of returns shown includes returns of inactive corporations. For 1909–26 the number of returns of inactive corporations is not available, being included in the number of returns with no net income; for 1927–49 the number of returns of inactive corporations may be obtained by deducting the sum of the returns with net income and the returns with no net income from the total number of returns.

There follows a résumé of the kinds of returns included in the number of returns as tabulated in tables 11–17 and 19.

1909–12. Returns of annual net income.
1913–17. Income tax returns.
1918. Income, war-profits, and excess-profits tax returns.
1919–21. Income and excess-profits tax returns.
1922–32. Income tax returns.
1933–45. Income and (declared value) excess-profits tax returns. (The corporation excess profits tax returns which are required to be filed for 1940 through 1945 *in addition* to the income and declared value excess-profits tax returns are *not* included but are tabulated separately in tables 18 and 20.)
1946–49. Income tax returns.

[3] For items included in "Total compiled receipts," see table 13. Prior to 1923, "Total compiled receipts" is not available by returns with net income and returns with no net income; the amount shown in table 11 for each year from 1916–22 is "Gross income," which is smaller than "Total compiled receipts," as shown in table 13, by the amount of wholly tax-exempt income.

The amounts of gross income for 1918–22 and total compiled receipts for 1923–24 are understated as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. It was inexpedient, because of the cost and time required, to inspect the numerous supporting schedules in such cases for the purpose of compiling gross income and general deductions. The understatement is estimated to be 5 billion dollars for 1918 and 1919, and nearly twice that amount for 1920 and 1921. There is no estimate as to the amount by which the gross income for 1922 or total compiled receipts for 1923 and 1924 is understated.

The gross income figure for 1918 through 1921 excludes dividends received from (1) domestic corporations (except those receiving a large percentage of their gross income from sources within a possession of the United States for 1921), (2) foreign corporations taxable by the United States on their net income, and (3) personal service corporations out of earnings upon which a Federal income tax has been imposed. The Revenue Act of 1918 provided that dividends received on stock of corporations which were taxable upon their net income were to be deducted from gross income; but the 1918 return—which was printed before the act was passed—*excluded* them from gross income by providing for them to be reported with other nontaxable income. Such dividends were included in gross income on the 1919–21 returns but were excluded in tabulation to produce a gross income for 1919–21 which would be comparable to that reported and tabulated for 1918. The aggregate amount of these nontaxable dividends, including the amount reported on returns with no net income, is shown below for each year involved:

Year	Amount of nontaxable dividends excluded from gross income
1918	$420,653,468 (excluded on return).
1919	$375,838,134 (excluded in tabulation to produce gross income comparable to that on 1918 return).
1920	$531,386,531
1921	$509,117,760

[4] A comparison for 1909–49 of the item tabulated for amount of "Net income" or "Deficit" and of the basis for classifying the returns into those "With net income" and "With no net income" follows:

Year	Item tabulated for amount of "Net income" or "Deficit"	Basis for classification "With net income" and "With no net income"[a]
	Column 1	*Column 2*
1909–12	Net income (for excise tax computation).	Excise tax liability, or no excise tax liability.
1913–19	Net income (for income tax computation). Includes, for 1913, net income for excise tax computation reported for portion of taxable year prior to Mar. 1, on which date the income tax became effective.	Same as column 1.
1920–33[b]	Net income for current year, i. e., before deduction of prior year loss.	Do.
1934–35	Net income subject to income tax.[c]	Do.
1936	Net income for (declared value) excess-profits tax computation.[c]	Net income for income tax computation.[d]
1937–39	Net income for (declared value) excess-profits tax computation.	Same as column 1.
1940–43	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction.	Do.
1944–45	Net income for declared value excess-profits tax computation, adjusted by excluding net operating loss deduction, and adding Government interest subject to surtax only and excess of net long-term capital gain over net short-term capital loss.	Do.
1946–49	Net income for current year, i. e., before net operating loss deduction.	Do.

[a] Prior to 1927, returns of inactive corporations were classified as returns with no net income.

[b] On calendar year returns for 1933, the net loss for prior year (1932) is *not* deductible, therefore the net income tabulated for such returns is the net income subject to income tax; on returns with fiscal year ending in the period July through November, 1933, the net loss for 1932 *is* deductible, therefore the net income tabulated for these fiscal year returns is the current year net income, that is, before deduction of prior year loss (1932). The provision for deducting prior year loss was repealed by the National Industrial Recovery Act, effective January 1, 1933.

[c] This amount, which is the net income less interest on Liberty bonds, etc., is comparable with net income subject to income tax for prior years.

[d] The only difference between the two items of net income, for 1936, is the amount of the declared value excess-profits tax, $21,612,551.

(Footnotes continued on p. 410)

Footnotes for historical tables 11 to 20, pages 336–408—Continued

[5] The amounts shown as "Income tax" for 1909–15 are tax collections which include interest and penalties resulting from additional assessments; for 1916–49, are the amounts of tax liability reported on the returns, before deduction of credit for taxes paid to foreign countries or United States possessions.

For 1909–12, the amount represents the special excise tax; for 1913, consists of $32,456,663 income tax and $10,671,077 excise tax. The taxes included in the amounts shown for 1914–49 are as follows:

Taxes tabulated as "Income tax"

Tax year	From returns for: (a) Calendar year coincident with year shown at left, (b) fiscal year ending in period January through June of succeeding calendar year, and (c) part years beginning in year shown at left provided all or greater part of accounting period falls in such year.	From returns for: (a) Fiscal year ending in period July through November of year shown at left, and (b) part years beginning in the immediately preceding year, but with greater part of accounting period falling in year shown at left.
1914 through 1935	Income tax	Income tax.
1936 [a]	Normal tax Surtax on undistributed profits.	Income tax.
1937 [b]	Normal tax Surtax on undistributed profits.	Normal tax. Surtax on undistributed profits.
1938 [c]	Income tax	Normal tax. Surtax on undistributed profits.
1939	Income tax	Income tax.
1940	Income and income defense taxes.	Income tax.
1941 [d]	Normal tax Surtax	Income and income defense taxes.
1942 [d]	Normal tax Surtax Alternative tax [e]	Normal tax. Surtax.
1943–49 [d]	Normal tax Surtax Alternative tax [e]	Normal tax. Surtax. Alternative tax.[e]

[a] Normal tax, $965,503,111; surtax on undistributed profits, $144,972,284; income tax, $59,289,827.

[b] Normal tax, $1,056,939,166; surtax on undistributed profits, $175,897,696.

[c] Income tax, $804,230,054; normal tax, $41,569,498; surtax on undistributed profits, $7,778,561.

[d] For 1941 through 1943, there is tabulated with the income tax for returns with net income a small amount of surtax reported on returns with no net income, where receipts for the taxable year include interest on obligations of certain instrumentalities of the United States, subject to surtax only. For 1942 and subsequent years, there is also included a small amount of tax, reported on returns with no net income, due to special provisions applicable to certain mutual insurance companies other than life or marine.

[e] See note 42, table A, p. 431.

[6] The amount shown as "Excess profits taxes" for 1917–22 consists of war-profits tax and excess-profits tax. For 1933–39, the amount consists of (declared value) excess-profits tax described in note 37. For 1940–45, in addition to the declared value excess-profits tax, the amounts shown include the excess profits tax described in note 38. (The two types of excess profits taxes are shown separately for 1940–45 in table 13.) For 1946, the amount shown is excess profits tax only.

[7] The amount "Dividends paid" excludes liquidating dividends; for years prior to 1928, excludes also dividends paid by life insurance companies.

[8] Data for 1909 through 1915 are for the fiscal year ending June 30 of the following year, as shown in the annual reports of Commissioner of Internal Revenue; 1915 contains data from approximately 32,000 returns related to 1914. (See Annual Report, Commissioner of Internal Revenue, 1916, p. 26.)

[9] Revised as indicated below:

Year to which revision is applicable	Item	Statistics of Income showing revision (beginning 1934, references are to Part 2)		
		Year	Page	Note
1925	Gross income	1935	21	7
1926	Assets and liabilities	1928	388	------
1927	Dividends paid	1928	329	------
	Liabilities	1931	32	------
1928	Gross income and deductions.	1930	238, 239	------
	Dividends paid	1935	9	2
	Tax-exempt interest	1935	24	14
1929	Assets and liabilities	1930	28	------
	Dividends paid	1934	9	2
	Taxes paid Miscellaneous deductions.	1941	295	9(a)
1930	Receipts and deductions.	1931	32, 33	------
	Total compiled receipts. Interest on Federal, etc., bonds. Surplus Miscellaneous liabilities.	1933	37	------
	Dividends paid	1935	9	2
1931	Assets and liabilities. Investments other than tax-exempt.			
1932	Net loss for prior year. Income tax Total tax Receipts and deductions. Liabilities	1933	37	------
	Number of returns Net income	1943	393	9(a)
1934	Dividends paid	1935	9	2
	Interest on tax-exempt obligations.	1935	24	14
	Gross income Number of returns Deficit	1939	231	63
1939	Capital stock, preferred. Surplus reserves	1940	306	8(a)
1942	Number of subsidiaries.	1945	444	82
1943	Gross sales Total compiled receipts. Cost of goods sold Total compiled deductions. Gross income	1944	425	9(a)

(Footnotes continued on p. 411)

Footnotes for historical tables 11 to 20, pages 336–408—Continued

[10] Beginning 1942, instead of the special deduction for reserves which was previously allowable to life insurance companies in arriving at net income, there is allowable a credit against net income. As a consequence of this change in the law there is an increase in both the number of returns reporting net income and in the amount of net income reported.

[11] Gross income. See note 3.

[12] The number of returns for 1927–49 excludes those of inactive corporations; prior to 1927, the number of returns with no net income includes the returns of inactive corporations.

[13] "Gross sales" is the amount received less returns and allowances—from trading and manufacturing for 1918–31, and where inventories are an income-determining factor for 1932–49. For "Cost of goods sold," see "Deductions."

[14] "Gross receipts from operations" and "Cost of operations" are not available, 1918–31; the gross amount shown for each of these years in table 13 and, for 1931, in table 16, is the gross *profit* from operations. For "Cost of operations" 1932 and thereafter, see "Deductions."

[15] "Taxable interest on Government obligations" is interest received on (1) Treasury notes issued on or after December 1, 1940, and (2) obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. Beginning 1942, the amount tabulated is less amortizable bond premium.

[16] The amounts for "Rents and royalties" and for the separate items, "Rents" and "Royalties," are the gross amounts received. Depreciation, repairs, interest, taxes, and other expenses which are deductible from the gross amount received for rents, and the amount of depletion which is deductible from the gross amount of royalties received, are included in the respective deduction items.

[17] For 1932 and 1933, "Net gain, sales of stocks, bonds, and other assets," as tabulated, is a composite of net gain (excess of gains over losses) resulting from (1) net gain or loss resulting from (*a*) sales or exchanges of capital assets and (*b*) sales or exchanges of real estate, regardless of time held, and (2) sales or exchanges of stocks and bonds (*a*) held 2 years or less, hence not classed as capital assets and (*b*) in the case of traders in securities, held over 2 years but not considered capital assets. For 1934–39, consists of net gain resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held. For 1940 and 1941, consists of net gain resulting from sales or exchanges of capital assets—(1) held for 18 months or less and (2) held for more than 18 months. For 1942 and 1943 is the net amount of gain arising from sale or exchange of capital assets. Beginning 1944 is tabulated as two items—(1) excess of net short-term capital gain over net long-term capital loss and (2) excess of net long-term capital gain over net short-term capital loss. For definition of capital assets, see table B, pp. 434–435. For 1938 and thereafter, there is *excluded* net gain resulting from sales or exchanges of depreciable assets. (See note 18.)

[18] "Net gain or loss, sales other than capital assets" is the net amount of gain or loss arising from the sale or exchange of depreciable property used in trade or business, short-term non-interest-bearing Government obligations issued on or after March 1, 1941, on a discount basis, and beginning 1942, real property used in trade or business. If such property has been held for more than 6 months, special treatment is provided as shown in table B, pp. 434–435.

[19] "Dividends from domestic corporations" are those from corporations subject to taxation under the effective Federal tax law, *excluding* dividends from corporations organized under the China Trade Act, 1922, and from corporations receiving a large percentage of their gross income from sources within a possession of the United States, such excluded dividends being tabulated in "Other receipts." Dividends from domestic corporations were not required to be included in net income prior to 1936 and are, therefore, tabulated under "Receipts partially and wholly tax-exempt" prior to 1936. (See note 5(*a*), table A, p. 426.)

[20] "Other receipts" include dividends from corporations organized under the China Trade Act, 1922; dividends from corporations entitled to the benefits of section 251 of the Internal Revenue Code (corporations receiving a large percentage of their gross income from sources within a possession of the United States); and amounts not elsewhere reported on the return, such as: Profit from sales of commodities other than the principal commodity in which the corporation deals; income from minor operations; bad debts recovered; cash discounts; conditional payments from United States Department of Agriculture; Federal income tax paid by lessee; income from claims, license rights, judgments, and joint ventures; net amount under operating agreements; net profit from commissaries; profit on dealing in futures; profit on prior years' collections (installment basis); profit on purchase of corporations' own bonds; recoveries of bonds, stocks, and other securities; refunds for cancellation of contracts, for insurance, management expenses, and processing taxes; and income from sales of scrap, salvage, or waste. (See note 39.)

[21] "Interest on Government obligations *subject to war profits and excess profits tax*" for 1918–21 consists, in general, of interest on the principal amount of Liberty bonds, issued since September 1, 1917 (and, beginning 1919 war finance corporation bonds), in excess of certain specified exemptions. "Interest on Government obligations *subject to declared value excess-profits tax*" for 1934–45 and subject also to surtax for 1941–45 consists of interest on United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount over $5,000. For 1934–36, interest on obligations of instrumentalities of the United States other than those issued under the Federal Farm Loan Act or such Act as amended was also subject to declared value excess-profits tax. The entire amount of interest subject to declared value excess-profits tax for 1934 and 1935 is included in the figure shown for wholly tax-exempt interest. Beginning 1942, the amount tabulated is less amortizable bond premium.

[22] "Interest on Government obligations, *subject to surtax only*" is the interest on obligations of instrumentalities of the United States (other than obligations issued under the Federal Farm Loan Act, or such Act as amended) issued prior to March 1, 1941; and, beginning 1946, interest on United States savings bonds and Treasury bonds owned in principal amount of over $5,000 issued prior to March 1, 1941. Beginning 1942, the amount tabulated is less amortizable bond premium.

[23] "Interest on Government obligations, *wholly tax-exempt*," consists of interest on obligations of States, Territories, and political subdivisions thereof, the District of Columbia, and United States possessions; obligations of the United States issued on or before September 1, 1917, all postal savings bonds, Treasury notes issued prior to December 1, 1940, Treasury bills, and Treasury certificates of indebtedness issued prior to March 1, 1941; obligations issued prior to March 1, 1941, under the Federal Farm Loan Act or under such Act as amended and United States savings bonds and Treasury bonds issued prior to March 1, 1941, and owned in principal amount of $5,000 or less. For 1937–40 includes also interest on obligations of instrumentalities of the United States, other than those issued under the Federal Farm Loan Act, or such Act as amended. The amounts shown as wholly tax-exempt interest for 1934 and 1935 include the interest on Government obligations, subject to declared value excess-profits tax.

(Footnotes continued on p. 412)

Footnotes for historical tables 11 to 20, pages 336–408—Continued

[24] "Total compiled receipts" excludes nontaxable income *other than* tax-exempt interest received on certain Government obligations.

[25] Items of deductions which are reported in "Cost of goods sold" or in "Cost of operations" are tabulated as reported, in "Cost," and not transferred to the respective deduction item. However, an exception is made with respect to amounts reported in costs and identifiable as "Amortization of emergency facilities" and "Amounts contributed under pension plans, etc.," such amounts being transferred to the respective deduction items.

[26] Amount for "Compensation of officers" excludes compensation of officers of life insurance companies which file Form 1120L, since such data are not required to be reported on the return.

[27] Amount shown as "Repairs" is the cost of incidental repairs, including labor and supplies, which do not add materially to the value of the property or appreciably prolong its life. For 1938 and prior years, "Repairs" were included in "Other deductions."

[28] The item "Taxes paid" includes all taxes paid or accrued during the taxable year *except* (1) Federal income, war-profits, and excess profits taxes, (2) estate, inheritance, legacy, succession, and gift taxes, (3) that portion of income and profits taxes paid to foreign countries and United States possessions which for 1921–31 is claimed as a credit against income tax, or, for 1932–49, the entire amount of such tax if any portion thereof is claimed as a credit against income tax, (4) taxes assessed against local benefits, (5) Federal taxes paid on tax-free covenant bonds, and (6) taxes reported in "Cost of goods" and "Cost of operations."

[29] The deduction claimed for "Contributions or gifts" is limited to 5 percent of net income as computed without benefit of deduction for contributions or gifts. It was not allowable prior to 1936.

[30] Amount shown as "Amortization" is the deduction with respect to amortization of the cost of emergency facilities necessary for national defense, as provided by section 124 of the Internal Revenue Code as amended by the Second Revenue Act of 1940. On September 29, 1945, the President proclaimed the ending of the emergency period defined in section 124(e)(2). As a result, taxpayers holding certified emergency facilities on which the 60-month amortization period had not expired could elect to terminate the amortization period as of September 30, 1945, and recompute the amortization deduction for each tax year involved, on the basis of the actual number of months in the shortened period. Thus, the amortization deductions reported on the 1945 returns are, in many instances, the increased amounts based on the shortened period, whereas the amounts reported on returns for 1944 and earlier years are based on a 60-month period and are subject to adjustment to give effect to the recomputation.

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

[32] For 1932 and 1933, "Net loss, sales of stocks, bonds, and other assets," as tabulated, consists of the excess of net loss resulting from sales or exchanges of (1) capital assets and (2) real estate, regardless of time held, over net gain resulting from sales or exchanges of stocks and bonds held two years or less, and therefore not classed as capital assets. For 1934–39 consists of the deduction allowable for "Net capital loss" (excess of losses over gains resulting from sales or exchanges of stocks, bonds, and other assets, regardless of time held) which deduction cannot exceed $2,000 or the amount of net capital loss, whichever is less. For 1940 and 1941, net long-term capital loss consists of the excess of losses over gains resulting from sales or exchanges of capital assets held over 18 months. Beginning 1942, a net capital loss is not deductible in the current year but may be carried forward and applied against net capital gains of the 5 succeeding taxable years. For definition of capital assets, see table B, pp. 434–435. For 1938 and thereafter, there is *excluded* the net loss from sales or exchanges of depreciable assets. (See note 18.)

[33] "Other deductions" include (1) negative amounts reported under income, (2) losses by abandonment, fire, storm, shipwreck, or other casualty (including war losses for 1942 and subsequent years), and theft, (3) salaries and wages not deducted elsewhere on the return, (4) amounts not otherwise reported, such as: Administrative, general, and office expenses; advertising costs until 1945, when it is tabulated as a separate item; bonuses and commissions; delivery charges; freight and shipping expenses; payments in connection with lawsuits; research expenses; sales discount; selling costs; travel expenses; unrealized profits on installment sales; and Federal Deposit Insurance Corporation assessments reported by banks, and (5) for 1918–41, special deductions of life insurance companies relating to reserve for dividends and reserve funds required by law. (See note 10. See also note 41.)

[34] "Net income" is less than "Compiled net profit," and "Deficit" is greater than "Compiled net loss," for 1918–35 by the sum of "Dividends from domestic corporations" and "Wholly tax-exempt interest on Government obligations"; for 1936–40, and 1944–49, by the amount of "Wholly tax-exempt interest on Government obligations"; and for 1941–43, by the sum of (1) "Wholly tax-exempt interest on Government obligations" and (2) "Interest subject to surtax only."

[35] The amounts tabulated as "Net operating loss deduction" for 1922–32 represent "Net loss for prior year" reported and effective as a deduction in determining statutory net income for those years. The law provides, in general, that such loss is deductible in the two years succeeding that in which the loss is sustained, except for 1931, when the loss could be carried forward only one year. A prior year loss was not deductible in computing statutory net income for 1933 through 1939. The figures for 1940–1949 are those of the deduction due to net operating loss for prior year or years. For 1940, this deduction represents the net loss (after certain deductions) sustained in 1939; for 1941–49, it represents the net operating loss carryover from the 2 preceding taxable years. The net operating loss deduction has *not* been taken into consideration in computing the net income as tabulated in Statistics of Income.

[36] "Income subject to excess profits tax," for 1942 and 1943, and "Adjusted excess profits net income," for 1944 and 1945, allowed as a credit on Form 1120 in computing normal tax and surtax net income, are, in general, equal to the adjusted excess profits net income, as reported on Form 1121. However, in case the excess profits tax is determined as provided in section 721 of the Internal Revenue Code (relating to abnormalities in income in the taxable period), section 726 (relating to corporations completing contracts under the Merchant Marine Act of 1936), section 731 (relating to corporations engaged in mining strategic minerals), or section 736(b) (relating to corporations with income from long-term contracts), the credit reported on Form 1120 for 1942 and 1943 is the amount of which the excess profits tax is 90 percent and, for 1944 and 1945, 95 percent. For the purpose of computing such credit, the excess profits tax used is the tax computed without regard to the limitation provided in section 710(a) (1) (B) (the 80 percent limitation), without regard to the credit provided in section 729 (c) and (d) for foreign taxes paid, and without regard to the adjustments provided in section 734 in case of position inconsistent with prior income tax liability.

(Footnotes continued on p. 413)

Footnotes for historical tables 11 to 20, pages 336–408—Continued

[37] The (declared value) excess-profits tax became effective June 30, 1933, under the tax provisions of the National Industrial Recovery Act. For 1934 and 1935, the amount tabulated includes a small amount of (declared value) excess-profits tax which appears on returns with no net income for income tax purposes because the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of income tax, is not allowable against net income in the computation of (declared value) excess-profits tax. (See art. 1(*d*), Treasury Decision 4469, "Regulations relating to the excess-profits tax imposed by section 702 of the Revenue Act of 1934.") The declared value excess-profits tax shown for 1940 includes declared value excess-profits defense tax reported on returns for a fiscal year ending in period July 1, 1940, through June 30, 1941.

[38] The excess profits tax was imposed by section 710 of the Internal Revenue Code, which section was added by the Second Revenue Act of 1940, effective for taxable years beginning after December 31, 1939. The amount of excess profits tax tabulated for 1940 is the liability reported on corporation excess profits tax returns (item 32, p. 1, Form 1121) for the calendar year 1940 and for fiscal years beginning in 1940 with the greater part of the accounting period in 1940. The amount tabulated for 1941 is the excess profits tax deduction (item 35, p. 1, Form 1120 for 1941) allowed in the computation of normal-tax net income, except that for fiscal years beginning in 1940, with the greater part of the accounting period in 1941, there is tabulated the amount of excess profits tax liability (item 32, p. 1, Form 1121 for 1940). The amount tabulated for the years 1942 through 1944 is the excess profits tax liability reported on corporation excess profits tax returns, less the credit for debt retirement and the net post-war refund. For 1945 and 1946 the amount tabulated is the excess profits tax reported on corporation excess profits tax returns, less the 10 percent credit. Effective January 1, 1946, the corporate excess profits tax is repealed. The amount of tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within the period July through November 1946, on which an excess profits tax liability is reported for the portion of the accounting period in 1945. The amounts for 1943–46 are before the amount deferred under section 710(a)(5) (relating to abnormalities under section 722) and after any adjustments reported on the returns under other relief provisions. The amount for 1942 is after both the section 710(a)(5) deferment and any adjustments reported on the returns under other relief provisions. For all years, the amount tabulated is before deduction of credit for tax paid to foreign countries or United States possessions.

[39] Amounts for the following items are tabulated in "Other receipts": "Gross sales," 1918–21; "Gross profit (gross income from operations other than trading or manufacturing)," 1918–21 and 1925; "Interest *not* on Government obligations," 1918–21 and 1925; "Rents," 1918–21 and 1925–28; "Royalties," 1918–21 and 1925–37; "Net gain, sales of stocks, bonds, and other assets," 1918–27; and "Dividends from foreign corporations," 1918–36.

[40] The figure for "Total compiled receipts," for the years 1918–24, is understated as a result of railroad and other public utility corporations frequently reporting only the *net* amount of income on the face of the return. See second paragraph of footnote 3.

[41] Amounts for the following items are tabulated in "Other deductions": "Compensation of officers," 1925–27; "Rent paid on business property," 1922–32; "Repairs," 1918–38; "Bad debts," 1918–26; "Taxes paid," 1925; "Net loss, sales of stocks, bonds, and other assets," 1926–29.

[42] The figure for "Total compiled deductions" is understated for reasons mentioned in footnote 3.

[43] The amount of excess-profits tax shown for 1922 was reported on the returns of corporations whose fiscal year ended after December 31, 1921, and prior to July 1, 1922.

[44] "Interest on Government obligations, subject to declared value excess-profits tax" is tabulated in "Interest on Government obligations wholly tax-exempt," for 1934 and 1935.

[45] Compiled net loss or deficit.

[46] Tax for returns with net income includes (declared value) excess-profits tax of approximately $37,500 for 1934, and $19,500 for 1935, appearing on returns with no net income for income tax purposes, due to the credit for interest received on certain obligations of the United States and its instrumentalities, which is allowed against net income in the computation of the income tax, not being allowed against net income in computation of the (declared value) excess-profits tax. (See art. 1(*d*) of Treasury Decision 4469.)

[47] The amount of excess-profits tax shown for 1946 is limited to 11,053 taxable excess profits tax returns, filed for fiscal years ending within the period July through November 1946, on which an excess-profits tax liability is reported for the portion of the accounting period in 1945.

[48] Not available.

[49] Less than $500,000.

[50] A corporation is classified industrially according to the business reported on the return. When diversified activities are reported, the classification is determined by the industry which accounts for the largest percentage of total receipts. Therefore, industrial groups may contain data for activities other than those on which the classifications are based. As to comparability of industry groups for the years 1940–49, see pp. 47–48.

[51] Excess profits tax and total tax include $15,723,446 excess profits tax, under section 710 of the Internal Revenue Code, which is not distributed by industrial classifications or by States and Territories.

[52] The major industry group "Bituminous coal and lignite mining" included the industrial activity "Peat" for 1940–47 which was transferred to "Nonmetallic mining and quarrying" for 1948 and 1949. Since data for this activity are not tabulated separately, no adjustments have been made to improve comparability between 1948 or 1949 and prior years.

[53] The major industry group "Nonmetallic mining and quarrying" includes, for 1948 and 1949, "Mining and quarrying not allocable" which, for 1940–47, was a separate group. To improve comparability with 1948 and 1949, data for 1940–47 have been adjusted by combining the two groups.

[54] To improve comparability with 1948 and 1949, adjustments have been made for 1940–47 by transferring "Wooden containers" from "Manufacturing: Furniture and fixtures" to "Manufacturing: Lumber and wood products, except furniture" and by transferring "Matches" from "Manufacturing: Furniture and fixtures" to "Other manufacturing." In addition, adjustments have been made in the 1948 and 1949 data by transferring data for "Other wood products" from "Manufacturing: Lumber and wood products, except furniture" to the major group "Manufacturing: Furniture and fixtures."

[55] Combinations of two or more major groups are employed for purposes of comparison with prior years in those instances where the content of the major groups for 1948 and 1949 differs so markedly from 1940–47 as to preclude a comparison of data for a single major group.

[56] The 1940–47 data shown have been obtained by combining the two major groups designated in those years as "Manufacturing: Iron, steel, and products" and "Manufacturing: Nonferrous metals and their products," the former group having been adjusted to

(Footnotes continued on p. 414).

Footnotes for historical tables 11 to 20, pages 336–408—Continued

exclude, for 1942–47, the five minor groups comprising "Ordnance and accessories" for 1948 and 1949 and the latter group having been adjusted throughout to exclude "Clocks and watches" and "Jewelry (except costume), silverware, plated ware." (Prior to 1942, the "Iron, steel, and products" major group included only a portion of the activities now comprising "Ordnance and accessories" and data were not tabulated separately for such portion.)

[57] The industry group designated "Ordnance and accessories" appears as a major group for the first time in 1948. The data shown for 1942–47 have been extracted from the major group "Iron, steel, and products," where, for those years, data for "Ordnance and accessories" were tabulated as five minor groups. Prior to 1942, the activities comprising this group were classified in several major groups. (See chart on p. 7 of the 1942 volume of this report.)

[58] The 1940–47 data shown have been obtained by (1) combining the two major groups designated in those years as "Other manufacturing" and "Manufacturing not allocable" and (2) by adding thereto "Clocks and watches" and "Jewelry (except costume), silverware, plated ware" (transferred from "Manufacturing: Nonferrous metals and their products") and "Matches" (transferred from "Manufacturing: Furniture and fixtures").

[59] For 1940–47 "Electric and gas utilities," which appears as a major group for the first time in 1948, has been extracted from "Other public utilities."

[60] The major industry group "Other retail trade" was tabulated, for 1940–47, as three separate major groups, i. e., "Other retail trade," "Package liquor stores," and "Retail trade not allocable." To improve comparability with 1948 and 1949, the 1940–47 data for these three groups have been combined.

[61] The major industry group "Credit agencies other than banks" was tabulated, for 1940–47, as three separate major groups, i. e., "Long-term credit agencies, mortgage companies, except banks," "Short-term credit agencies, except banks," and "Finance not allocable." To improve comparability with 1948 and 1949, the 1940–47 data for these three groups have been combined.

[62] The major industry group "Holding and other investment companies" was tabulated, for 1940–47, as three separate major groups, i. e., "Investment trusts and investment companies," "Other investment companies, including holding companies," and "Other finance companies." To improve comparability with 1948 and 1949, the 1940–47 data for these three groups have been combined.

[63] The major industry group "Other services, including schools" includes, for 1948 and 1949, "Service not allocable" which, for 1940–47, was a separate group. To improve comparability with 1948 and 1949, data for 1940–47 have been adjusted by combining the two groups.

[64] Returns filed in a State may not be a complete coverage of all corporations whose principal place of business is located therein. Conversely, a tabulation for a given State may include data from returns of corporations having their principal place of business in another State. A corporation may file an income tax return either in the collection district in which it has its principal place of business or in the collection district in which it has its principal office or agency.

[65] Number of returns with balance sheets excludes returns with fragmentary balance sheet data, and, except for 1926, also excludes returns of inactive corporations.

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

[67] Amount shown as "Investments, Government obligations" consists of obligations of the United States or any agency or instrumentality thereof; obligations of States, Territories, and political subdivisions thereof, the District of Columbia and United States possessions. (See note 68.)

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

[69] "Capital assets" consist of (1) depreciable tangible assets such as buildings, fixed mechanical equipment, manufacturing facilities, transportation facilities, furniture and fixtures, (2) depletable tangible assets—natural resources, (3) land, and (4) for 1939–49, intangible assets such as patents, franchises, formulas, copyrights, leaseholds, goodwill, and trademarks. Prior to 1939 intangible assets were included in "Other assets."

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

[71] Assets and liabilities are tabulated as of December 31, or close of fiscal year nearest thereto. Total assets classes are based on the net amount of total assets after reserves for depreciation, depletion, amortization, and bad debts. Adjustments are made in tabulating the data as follows: (1) Reserves for depreciation, depletion, amortization, and, except for 1926, reserve for bad debts, when reported under liabilities are used to reduce the corresponding asset account, and "Total assets" and "Total liabilities" are decreased by the amount of such reserves, (2) a deficit in surplus, reported under assets, is transferred to liabilities, and "Total assets" and "Total liabilities" are decreased by the amount of the deficit.

[72] Notes payable with maturity less than one year are tabulated in "Notes and accounts payable," 1929–36.

[73] Notes payable with maturity of one year or more are tabulated in "Bonded debt and mortgages," 1929–36.

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

[75] Capital stock which is not definitely designated as either common or preferred is tabulated under common stock.

[76] "Surplus reserves," *when specifically designated as such*, are tabulated in "Surplus and undivided profits" for 1926–37; all other reserves, except those for depreciation, depletion, and bad debts, are tabulated in "Other liabilities."

[77] For 1926–36, the net amount of "Surplus and undivided profits" or "Deficit" is tabulated from each return. For 1937, "Surplus and undivided profits" consists of the sum of the positive amounts reported under "Paid in or capital surplus," "Earned surplus and undivided profits," and "Surplus reserves"; "Deficit" consists of the sum of the negative amounts reported under "Earned surplus and undivided profits." For 1938 and subsequent years, the method of tabulation is the same as for 1937, except that "Surplus reserves," being tabulated separately, are *excluded* from "Surplus and undivided profits."

[78] "Other investments" are included in "Other assets" for *all* corporations, 1926–28; and for life insurance companies 1926–29.

(Footnotes continued on p. 415)

Footnotes for historical tables 11 to 20, pages 336–408—Continued

[79] Items of receipts and deductions, "Compiled net profit or net loss," "Net income or deficit," "Prior year loss," tax and dividends paid are not available for corporation returns with balance sheets for the years 1926–30 but are shown for all returns in table 13.

[80] See note 36, table A, p. 430.

[81] See table A, pp. 418–425.

[82] The unused excess profits credit adjustment, described in note 40, p. 431, is not included in the amount of excess profits credit shown, but is taken into account in arriving at the adjusted excess profits net income.

[83] No excess profits tax returns were filed for fiscal years ending in period July through November 1940, since the excess profits tax provisions are applicable only to taxable years beginning after December 31, 1939.

[84] For types of corporations permitted to file a consolidated return and for criteria of affiliation, see "Synopsis of Federal Tax Laws," pp. 436–442.

[85] Data for earlier years not available.

[86] For data pertaining to consolidated excess profits tax returns, see table 20, p. 408.

[87] The number of subsidiaries consists of the number of affiliated corporations which, together with the common parent corporation, file a consolidated return.

[88] "Gross income" is substituted for "Total compiled receipts," for 1931 and 1934. See notes 3 and 24.

[89] Includes (declared value) excess-profits tax (effective June 30, 1933, under provisions of National Industrial Recovery Act) aggregating $254,401.

[90] Of this number, 76 returns were for common carriers by railroad, the other 369 being returns permitted to be filed for fiscal years ending prior to December 31, 1934, by corporations other than common carriers by railroad.

[91] Includes pan-American trade corporations.

[92] Beginning 1942, the consolidated return privilege is again extended, in general, to all corporations. (See table C, pp. 436–442.)

[93] Excludes returns filed for fiscal years ending in period July through November 1941 (filed under 1940 law).

SYNOPSIS OF

FEDERAL TAX LAWS

AFFECTING THE COMPARABILITY OF HISTORICAL DATA IN STATISTICS OF INCOME

Corporation income and profits tax returns

A. Credits and tax rates, 1909–49

B. Capital gain and loss provisions, 1932–49

C. Consolidated returns—provisions for filing and tax rates, 1917–49

TABLE A.—*Corporation income and profits tax credits, rates, and other*

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Act of:				
Aug. 5, 1909 (Sec. 38, special excise tax).	Jan. 1, 1909, through Feb. 28, 1913.	$5,000	Net income in excess of specific credit.	1
Oct. 3, 1913 (Sec. 2, tax on income).	Mar. 1, 1913, through Dec. 31, 1915.	----------	All net income	1
Revenue Act of: 1916 (Sept. 8, 1916).	1916	----------	do	2
1916 as amended, and 1917 (Oct. 3, 1917).	1917	----------	Dividends out of earnings Mar. 1, 1913, through Dec. 31, 1915.	1
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1915.	2
			Net income in excess of the sum of (1) excess-profits tax for the current year, and (2) dividends received out of earnings Mar. 1, 1913, through Dec. 31, 1917.	4
1918 (Feb. 24, 1919).	1918	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits and war-profits taxes for current year, and (3) interest received on United States obligations issued after Sept. 1, 1917.	12
	1919, 1920	2,000	Net income in excess of the sum of (1) the specific credit, (2) excess-profits tax for current year, (3) excess-profits and war-profits taxes on income from Government contracts, (4), partially tax-exempt interest received on United States obligations issued after Sept. 1, 1917, and on War Finance Corporation bonds.	10

For footnotes, see pp. 426–433.

provisions [1] of the Federal tax laws for the income years 1909 through 1949 [2]

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [6]	Rate [8] (percent)	
	(7)	(7)	(7)	For 1917 and prior years, income and profits taxes paid to foreign countries or United States possessions were not allowed as tax credit, but were included in general deductions from gross income, except that taxes paid to foreign countries were not allowed to foreign corporations.
	(7)	(7)	(7)	
	(7)	(7)	(7)	
Excess-profits: $3,000 [8]	An amount equal to the same percentage of invested capital [9] for the taxable year as the average annual pre-war income was of pre-war invested capital (not less than 7 percent nor more than 9 percent); or if corporation was not in existence during at least one whole year of the pre-war period, 8 percent of invested capital for taxable year; or if during pre-war period corporation had either no net income or a very small net income or if invested capital cannot be determined, same percent as that of representative corporations. (See sec. 210, Revenue Act of 1917.)	Net income: In excess of sum of specific exemption and credit, but not in excess of 15 percent of invested capital.	20	
		In excess of 15 percent but not in excess of 20 percent of invested capital.	25	
		In excess of 20 percent but not in excess of 25 percent of invested capital.	35	
		In excess of 25 percent but not in excess of 33 percent of invested capital.	45	
		In excess of 33 percent of invested capital.	60	
	For corporation with no invested capital or not more than a nominal capital, none, other than the exemption.	All net income in excess of $3,000.	8	
$3,000 [8]	8 percent of the invested capital [9] for the taxable year.[10]	Net income equal to 20 percent of invested capital less exemption and credit.	30 [11]	Amount paid or accrued.[12]
		Net income in excess of 20 percent of invested capital.	65	
War-profits: $3,000 [8]	Either an amount equal to the average pre-war net income plus 10 percent of the increase or minus 10 percent of the decrease of invested capital [9] for the taxable year as compared with average pre-war invested capital, or 10 percent of the invested capital for the taxable year, whichever is greater.[13]	The amount by which 80 percent of the net income in excess of the war-profits exemption and credit exceeds the excess profits tax.	100 [11]	
Excess-profits: $3,000 [8]	8 percent of the invested capital [9] for the taxable year.[10]	Net income equal to 20 percent of invested capital less exemption and credit.	20 [14]	Do.[12]
		Net income in excess of 20 percent of invested capital.	40	
	Government contracts: Excess-profits and war-profits credit same as 1918.	Total amount of net income derived from Government contracts made between April 6, 1917, and Nov. 11, 1918, if in excess of $10,000.	Excess-profits and war-profits tax rates of Revenue Act of 1918.[15]	

TABLE A.—*Corporation income and profits tax credits, rates, and other pro-*

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Act of: 1921 (Nov. 23, 1921).	1921	$2,000	Same as 1919, 1920	10
	1922, 1923	2,000	Net income in excess of specific credit	12.5
1924 (June 2, 1924)	1924	2,000	do	12.5
1926 (Feb. 26, 1926)	1925	2,000	do	[16] 13
	1926, 1927	2,000	do	[16] 13.5
1928 (May 29, 1928)	1928	3,000	do	12
	1929	3,000	do	[17] 11
	1930, 1931	3,000	do	12
1932 (June 6, 1932)	1932, 1933		All net income	[18] 13.75
National Industrial Recovery Act (June 16, 1933).[19]	1933			
Revenue Act of: 1934 (May 10, 1934)	1934, 1935		All net income in excess of partially tax-exempt interest received on obligations of the United States.	[18] 13.75
1935 (Aug. 30, 1935) (as amended by the Revenue Act of 1936).	1936, 1937 [21]			
1936 (June 22, 1936)	1936, 1937 [22]		Normal-tax net income: [23]	([24])
			Less than or equaling $2,000	8
			Exceeding $2,000 or equaling 15,000	11
			Exceeding $15,000 or equaling 40,000	13
			Exceeding 40,000	15
			Undistributed net income [25] (for surtax):	
			First 10 percent of adjusted net income. [26]	7
			Next 10 percent of adjusted net income.	12
			Next 20 percent of adjusted net income.	17
			Next 20 percent of adjusted net income.	22
			Remainder of undistributed net income.	27
1938 (May 28, 1938)	1938		Adjusted net income, [27] in total amount:	([24])
Internal Revenue Code (Feb. 10, 1939) [28]	1939		(1) $25,000 or less—	
			First $5,000	12.5
			Next $15,000	14
			Next $5,000	16
			(2) Slightly over $25,000 (alternative)—	
			First $25,000	Same as above.
			Amount over $25,000	[29] 32
			(3) Over $25,000 (general rule)	[30] 19

For footnotes, see pp. 426–433.

visions [1] *of the Federal tax laws for the income years 1909 through 1949* [2]—Continued

Excess profits tax, and war-profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income [6]	Rate [6] (percent)	
Excess-profits: $3,000 [8]	Same as 1919, 1920	Same as 1919, 1920	Same as 1919, 1920.	Amount paid or accrued.[12]
	Government contracts: Excess profits and war-profits credit same as 1918.	Same as 1918	Same as 1918.	
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(7)	(7)	(7)	(7)	Do.[12]
(Declared value) excess-profits:				
	12½ percent of adjusted declared value of capital stock.	Net income in excess of credit.	5	
	do	do [10]	5	Do.[12]
	10 percent of adjusted declared value of capital stock.	Net income [10] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6	
		Net income in excess of 15 percent of adjusted declared value.	12	
				Do.[12]
	10 percent of adjusted declared value of capital stock.	Net income [10] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	6	Do.[12]
		Net income in excess of 15 percent of adjusted declared value.	12	

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions*[1]

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Acts amending Code: [31]				
1940 (June 25, 1940) Second 1940 (Oct. 8, 1940) Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940)	1940		Normal-tax net income,[33] in total amount:	(24)
			$25,000 or less—	
			First $5,000	[32] 14.85
			Next $15,000	[32] 16.5
			Next $5,000	[32] 18.7
			Over $25,000, and not over $31,964.30—	
			First $25,000	Same as above.
			Next $6,964.30	38.3
			Over $31,964.30, and not over $38,565.89—	
			First $5,000	15.4
			Next $15,000	16.9
			Next $5,000	18.9
			Next $13,565.89	36.9
			Over $38,565.89	24 of entire normal tax net income
1941 (Sept. 20, 1941)	1941		Normal-tax net income,[33] in total amount:	(24)
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $38,461.54—	
			First $25,000	Same as above.
			Next $13,461.54	37
			Over $38,461.54	24 of entire normal tax net income
			Surtax net income: [38]	
			First $25,000	6
			Amount over $25,000	7
1942 (Oct. 21, 1942)	1942, 1943		Normal-tax net income [33] in total amount:	(24) (39)
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24 of entire normal tax net income
			Surtax net income [38] in total amount:	(18) (39)
			$25,000 or less	10
			Over $25,000 but not over $50,000—	
			First $25,000	10
			Next $25,000	22
			Over $50,000	16 of entire surtax net income
			Alternative tax. [42]	

For footnotes, see pp. 426–433.

of the Federal tax laws for the income years 1909 through 1949[2]—Continued

Excess profits tax				Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit	Taxable income[6]	Rate[6] (percent)	
Declared value excess-profits:				
---	10 percent of adjusted declared value of capital stock.	Net income[30] in excess of 10 percent and not in excess of 15 percent of adjusted declared value.	[32] 6.6	Amount paid or accrued.[12]
		Net income in excess of 15 percent of adjusted declared value.	[33] 13.2	
Excess-profits:[22] $5,000	*Average income base:* 95 percent of average base period net income[34] plus 8 percent of net capital addition *or* less 6 percent of net capital reduction. *Invested capital base:* 8 percent of invested capital.[35]	Adjusted excess profits net income (excess profits net income[36] in excess of sum of specific exemption and excess profits credit):	---	Amount not used against income tax.[37]
		First $20,000	25	
		Next $30,000	30	
		Next $50,000	35	
		Next $150,000	40	
		Next $250,000	45	
		Over $500,000	50	
Declared value excess-profits:				
---	Same as 1940	Same as 1940	Same as 1940.	Amount paid or accrued.[12]
Excess profits:[23] $5,000	*Average income base:*[34] Same as for 1940. *Invested capital base:*	Adjusted excess profits net income (excess profits net income[36] in excess of sum of specific exemption, excess profits credit, and excess profits credit carryover):	---	Amount not used against income tax.[37]
	Invested capital[35] — Percentage for credit			
	First $5,000,000 — 8			
	Over $5,000,000 — 7			
		First $20,000	35	
		Next $30,000	40	
		Next $50,000	45	
		Next $150,000	50	
		Next $250,000	55	
		Over $500,000	60	
Declared value excess-profits:				
---	Same as 1940	Same as 1940	Same as 1940.	Amount paid or accrued.[12]
Excess profits:[23] $5,000	*Average income base:*[34] Same as for 1940. *Invested capital base:*	Adjusted excess profits net income (excess profits net income[36] in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment[40]):	[41] 90	Amount not used against income tax.[37]
	Invested capital[35] — Percentage for credit			
	First $5,000,000 — 8			
	Next $5,000,000 — 7			
	Next $190,000,000 — 6			
	Over $200,000,000 — 5			

TABLE A.—*Corporation income and profits tax credits, rates, and other provisions* [1]

Federal tax law (date of enactment)	Income year [3]	Income tax		
		Specific credit [4]	Taxable income [5]	Rate [6] (percent)
Revenue Acts amending Code: [31]—Con.				
1943 (Feb. 25, 1944)	1944, 1945		Normal-tax net income [23] in total amount:	(24) (39)
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24 of entire normal tax net income.
			Surtax net income [38] in total amount:	(18) (39)
			$25,000 or less	10
			Over $25,000 but not over $50,000—	
			First $25,000	10
			Next $25,000	22
			Over $50,000	16 of entire surtax net income.
			Alternative tax.[42]	
Tax Adjustment Act of 1945 (July 31, 1945)	(45)			
Revenue Act of 1945 (Nov. 8, 1945).	1946, 1947, 1948, 1949.		Normal-tax net income [23] in total amount:	(24) (39)
			$25,000 or less—	
			First $5,000	15
			Next $15,000	17
			Next $5,000	19
			Over $25,000 and not over $50,000—	
			First $25,000	Same as above.
			Next $25,000	31
			Over $50,000	24 of entire normal tax net income.
			Surtax net income [38] in total amount:	(18) (39)
			$25,000 or less	6
			Over $25,000 but not over $50,000—	
			First $25,000	
			Next $25,000	6
			Over $50,000	22
			Alternative tax.[42]	14 of entire surtax net income.

For footnotes, see pp. 426–433.

of the Federal tax laws for the income years 1909 through 1949 [2]—Continued

Excess profits tax					Tax credit for income and profits taxes paid to foreign countries or United States possessions
Specific exemption	Credit		Taxable income [5]	Rate [6] (percent)	
Declared value excess-profits:					
	Same as 1940		Same as 1940	Same as 1940.	Amount paid or accrued.[13]
Excess profits: [33] $10,000	*Average income base:* [34] Same as *1940.* *Invested capital base:*		Adjusted excess profits net income (excess profits net income [36] in excess of sum of specific exemption, excess profits credit, and unused excess profits credit adjustment [40]):	[41] 95	Amount not used against income tax.[37]
	Invested capital [35]	Percentage for credit			
	First $5,000,000	8			
	Next $5,000,000	6			
	Over $10,000,000	5			
Declared value excess-profits:					Amount paid or accrued.[12]
	The declared value excess-profits tax is repealed, effective with respect to income-tax taxable years ending after June 30, 1946.				
Excess profits: [33 40] $10,000	(For computation of unused excess profits credit only [40]): *Average income base:* [34] Same as 1940. *Invested capital base:*		The excess profits tax is not applicable to taxable years beginning after December 31, 1945.		
	Invested capital [35]	Percentage for credit			
	First $5,000,000	8			
	Next $5,000,000	6			
	Over $10,000,000	5			

Footnotes for table A, synopsis of Federal tax laws

(References to notes are to the footnotes of this synopsis)

[1] In general, applicable to all corporations whether filing separate or consolidated returns. Exceptions are explained in notes as indicated. (See also note 43 regarding personal holding companies; note 44, corporations improperly accumulating surplus; and table C, pp. 436–442, consolidated returns.)

[2] (*a*) Income tax returns are required to be filed by all corporations, regardless of amount of net income or loss, except those which are exempt from tax under specific provisions of the law, and those described in (*c*) and (*d*) below.

(*b*) Returns were required to be filed on a calendar year basis 1909 through 1912; for subsequent years, corporations are permitted to file returns on a fiscal year basis, *except* that life insurance companies are required to file on a calendar year basis in accordance with State laws regulating insurance companies, 1921 and subsequent years.

(*c*) Foreign corporations are required to file income tax returns for all income from sources within the United States, regardless of amount, and are entitled to the statutory deductions allowable against such income, *except* that for 1936 and subsequent years, foreign corporations not engaged in trade or business in the United States (and, for 1936–41, not having an office or place of business therein), being liable to tax only upon their fixed or determinable annual or periodical income from sources within the United States, are not required to file returns when the total tax has been paid at source. When filing returns, such foreign corporations are not allowed any deductions. The returns of nonresident foreign corporations are not included in Statistics of Income.

(*d*) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States report only income from sources within the United States, or income from sources within or without the United States received within the United States, 1921 and subsequent years. (See sec. 251, Internal Revenue Code.)

(*e*) Personal service corporations were treated as partnerships, January 1, 1918, through December 31, 1921. Prior and subsequent to said dates, such corporations were subject to the same requirements for filing returns as other corporations, except that for 1940 through 1945 an excess profits tax return, Form 1121, is not required if the personal service corporation elects to have its income taxed in the hands of its shareholders.

(*f*) Personal holding companies are required to file returns for surtax, in addition to the corporation returns for income and declared value excess-profits tax (1934 through 1945) and income tax (beginning 1946), but are exempt from filing excess profits tax returns, Form 1121, for 1940 through 1945, unless for 1942 or later they are members of affiliated groups filing consolidated returns.

(*g*) Beginning 1942, certain mutual insurance companies other than life or marine, having gross receipts from interest, dividends, rents, and premiums of not more than $75,000 are exempt from filing returns. (See Code sec. 101(11).)

(*h*) For 1940 through 1945, in addition to the income and declared value excess-profits tax return, Form 1120, every corporation is required to file an excess profits tax return, Form 1121, if its excess profits net income (computed under the invested capital method) is more than $5,000 ($10,000 beginning 1944) *except* (1) corporations exempt from income tax, (2) personal holding companies, (3) mutual investment companies, (4) diversified investment companies registered with the Securities and Exchange Commission (regulated investment companies for 1942 and thereafter instead of (3) and (4) preceding), (5) foreign corporations not engaged in trade or business within the United States (and, for 1940 and 1941, not having an office or place of business therein), (6) domestic corporations with net income derived largely from sources outside the United States, and (7) certain air mail carriers. Beginning 1942, the corporations listed above lose their exemption from filing Form 1121 if they are members of affiliated groups which file consolidated returns, Form 1121.

[3] For 1909 through 1912, the income year is the calendar year; for 1913 through 1932, the calendar year and fiscal years *ending* therein; for 1933, the calendar year and fiscal years beginning or ending therein; for 1934 and thereafter, the calendar year and fiscal years *beginning* therein. (See note 6.)

[4] Specific credit not allowable to:

(*a*) Foreign corporations, except for 1909 through 1912;

(*b*) Domestic corporations with net income in excess of $25,000, 1921 through 1931 (but if the net income is slightly in excess of $25,000, the tax shall not exceed the sum of the amount of net income in excess of $25,000 and the tax which would be payable if the credit were allowed); and

(*c*) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1928 through 1931.

[5] "Taxable income" is the amount to which the tax rates are applied and is the balance of "Net income" after deducting the credits as indicated on the table and/or in the footnotes. The balance of "Net income" subject to normal tax is indicated as "Normal-tax net income" for 1936, 1937, and 1940 through 1949 and as "Adjusted net income" for 1938 and 1939; the balance of net income subject to surtax is called "Undistributed net income" for 1936 and 1937, and "Surtax net income" for 1941 and later. The balance subject to excess profits tax for 1940 through 1945 is the amount of the "Excess profits net income" in excess of the credits, etc.

"Net income" means the excess of gross income over deductions as defined in the revenue acts. Certain variations in the deductions allowable, follow:

(*a*) Dividends received from domestic corporations (other than the dividends noted in the following paragraph) are deductible prior to 1936 *except* for the years 1913 through 1917. Beginning 1936, these dividends are no longer a deduction in arriving at net income, but 85 percent of such dividends are deductible as a credit in arriving at net income subject to normal tax, with the further limitation for 1938 and thereafter that the credit for dividends received cannot exceed 85 percent of the adjusted net income. (For 1942 through 1945, 85 percent of adjusted net income reduced by income subject to excess profits tax.)

Dividends received from the following corporations are *not* deductible: (1) Domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, 1921 and subsequent years, (2) corporations organized under the China Trade Act, 1922, (3) tax-exempt corporations, 1932 and subsequent years, and (4) foreign corporations (*except* that the dividends of those foreign corporations receiving a certain amount of income from sources within the United States, 1919 through 1933, were deductible).

Mutual investment companies (called "Regulated investment companies," 1942 and thereafter) are not allowed to deduct the credit for dividends received, but are allowed to deduct the credit for dividends paid, 1936 and subsequent years. (See sec. 13(a) (2) and (3), Revenue Act of 1936; and supplement Q, Internal Revenue Code.) For deduction of dividends paid on preferred stock, by certain incorporated banks and insurance companies, to the United States or to any instrumentality thereof which is exempt from Federal income taxation, 1934 and subsequent years, see sec. 121, Internal Revenue Code, which section was added to the Revenue Act of 1934 by Public Law 374, 74th Cong.

(*b*) Losses sustained by corporations during any taxable year, not compensated for by insurance or otherwise, are, in general, deductible. Certain variations follow:

Losses sustained by virtue of securities becoming worthless during the taxable year are deductible, 1919 and thereafter. For treatment of such losses due to securities which are capital assets, see table B, pp. 434–435.

(Footnotes continued on p. 427)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

For 1932 and 1933, losses from sales or exchanges of stocks or bonds *other than* capital assets (as set forth in table B, pp. 434–435) and *other than* bonds issued by a government or political subdivision thereof are allowed only to the extent of the gains from such sales or exchanges. This limitation does not apply to banks, trust companies, or dealers in securities. (The Revenue Act of 1932 allowed the excess of such losses to be carried forward and applied against such gains of the next succeeding year, but this carryover was nullified by sec. 218(b), National Industrial Recovery Act.)

For 1934 and thereafter, losses from wagering transactions are allowed to the extent of the gain from such transactions.

For 1937 and subsequent years, losses from sales or exchanges of property (except in case of distributions in liquidation) between two corporations, where more than 50 percent in value of the outstanding stock of each is owned by or for the same individual, are disallowed if either one of such corporations is a personal holding company or a foreign personal holding company as defined in secs. 501 and 331, respectively, Internal Revenue Code. (See also sec. 24(b), of the Code.)

Beginning 1942: A deduction for amortization of bond premium is allowed against interest income; losses from involuntary conversion of property are deductible in cases of business property or property the acquisition of which was a transaction entered into for profit; casualty loss for property destroyed or seized in the course of military or naval operations during the war, and for property located in enemy countries or in areas which come under the control of the enemy, is deductible. (The last-mentioned provision is retroactive to 1941.)

(*c*) Net loss for prior year resulting from the operation of any trade or business regularly carried on by the taxpayer: In the case of a net loss for any taxable year beginning after October 31, 1918, and ending prior to January 1, 1920, the Revenue Act of 1918 provides for the deduction of such loss from the net income of the preceding year, a redetermination of taxes for the preceding year being made. When the net loss exceeds the net income for the preceding year, the amount of such excess is to be deducted from the net income of the succeeding taxable year. There was no relief provision for "net loss" incurred in 1920. The Revenue Acts of 1921 through 1928 provide that net loss in any year beginning after December 31, 1920, may be deducted from the net income of the succeeding taxable year, and if such net loss exceeds the net income for the first succeeding year, the amount of such excess is to be allowed in the second succeeding year.

A 1-year net loss carryover for 1930 or 1931 was provided by the Revenue Act of 1932, but this privilege was entirely removed by sec. 218(a), National Industrial Recovery Act, effective January 1, 1933. There is no provision in the subsequent revenue acts for the deduction of the prior year net loss until the Revenue Act of 1939, which, in amending the Code, provides that a net operating loss sustained in a taxable year beginning on or after January 1, 1939, may be carried forward and applied with certain exceptions and limitations, against the normal-tax net income of the first succeeding taxable year, the excess, if any, being deductible from the normal-tax net income of the second succeeding taxable year. This provision is not applicable to mutual investment companies, corporations improperly accumulating surplus, or personal holding companies.

For any taxable year beginning after December 31, 1941, and before January 1, 1950, the net operating loss may be carried back to the 2 preceding taxable years (but not to any taxable year beginning before January 1, 1941) and may be included in computing the net operating loss deduction for each such preceding taxable year. The net operating loss for any such taxable year is first used as a carryback and, to the extent not so used, may be used as a carryover to (*a*) the 2 succeeding years if the net operating loss occurred in a taxable year beginning prior to January 1, 1948, or (*b*) the 3 succeeding years if the net operating loss occurred in a taxable year beginning after December 31, 1947, and before January 1, 1950. For limitations, etc., pertaining to this provision, see section 122 of the Code.

It should be noted that the net income as tabulated in Statistics of Income is the net income for the current year, i. e., without benefit of the deduction due to prior year loss.

(*d*) For 1936 and subsequent years, contributions to certain organizations, trusts, chests, funds, etc., organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, are permitted as a deduction against the gross income of corporations (*including* insurance companies other than life or mutual, but *excluding* personal holding companies) if not in excess of 5 percent of the net income before deducting such contributions. (See sec. 23(q), Revenue Act of 1936, and Internal Revenue Code.) For deduction of contributions by personal holding companies, see p. 40 of this report and sec. 505(a)(2), Internal Revenue Code.

(*e*) Amortization of buildings, machinery, equipment, or other facilities constructed or acquired on or after April 6, 1917, for the production of articles contributing to the prosecution of the war, is included to a reasonable amount in business deductions for any taxable year ending before March 3, 1924. (See sec. 234(a)(8), Revenue Act of 1921.)

The Second Revenue Act of 1940, in amending the Code, adds section 124, which provides for amortization of the cost of emergency facilities completed or acquired after June 10, 1940 (after December 31, 1939, under the 1942 Act) and necessary for national defense, to be written off, subject to certain qualifications and limitations, over a 60-month period instead of through the ordinary depreciation and obsolescence deductions based on estimated useful life. If the 60-month period extends beyond the date on which the facilities ceased to be needed, or beyond September 29, 1945, the date proclaimed by the President as ending the emergency period, the corporation may elect to use an amortization period shorter than 60 months, ending on the date the facility ceased to be needed or on September 29, 1945, whichever is the earlier. Adjustments of the tax liability for prior years are then made, when necessary, to give effect to the increases in the amortization deductions applicable to such years. The shortening of the amortization period is likewise taken into account in computing the amortization deduction to be reported for the year in which the shortened period ends, but such adjustments are not reflected in this report.

(*f*) For 1941 and prior years, life insurance companies are allowed, as deductions in arriving at net income, the earnings needed to maintain reserve funds required by law and reserve for dividends. Beginning 1942, in lieu of these *deductions*, there is allowed a "reserve and other policy liability credit" equal to a flat proportion (.9355 for 1949) of investment income less tax-exempt interest, reduced by an offsetting adjustment for certain non-life insurance reserves. This credit is deducted *after* arriving at net income. The effect of this change is to increase both the number of companies reporting net income and the amount of net income reported. Also, beginning 1942, there is a further limitation on the amount of investment expenses allowable as a deduction in arriving at net income. (See note 9, p. 332, and provisions pertaining to life insurance companies in the various revenue acts.)

[6] The rates of tax apply to the calendar year indicated. In the case of a rate change during a fiscal year ending in any of the years 1916 through 1932, the tax was prorated on the basis of the number of months in each year. (Tax was prorated for fiscal years ending in 1916 through 1919, 1922, 1925, 1926, 1928 through 1930, and 1932; also on consolidated returns for fiscal years ending in 1934.)

For fiscal years ending in 1942, after June 30, taxes are prorated according to the number of days after June 30, and before July 1, 1942. For fiscal

(Footnotes continued on p. 428)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

years beginning in 1943 and ending in 1944, the tax is prorated according to the number of days before Jan. 1, 1944, and the number of days after Dec. 31, 1943. For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946, and after December 31, 1945. For fiscal years *other than* those listed above, the rates of tax are those for the calendar year in which the taxable year began.

[7] There was no provision for excess-profits tax, 1909 through 1916, and 1922 through 1932.

[8] While *any* corporation with net income of less than $3,000 is exempt from tax, the specific exemption of $3,000 is not allowable to foreign corporations with net income of $3,000 or more, nor is such exemption allowable, for 1921, to domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States.

[9] "Invested capital" within the meaning of the statute is the capital actually paid in to the corporation by the stockholders, plus the earned surplus and/or undivided profits (exclusive of profits for the current year) and exclusive of inadmissible assets as defined in the revenue acts. (See sec. 207, Revenue Act of 1917, and secs. 325 and 326, Revenue Act of 1918.) For 1917, foreign corporations reported that proportion of invested capital which net income from sources within the United States was of the entire net income. For 1918 through 1921, it was not necessary for foreign corporations to report invested capital, and for 1921, it was not necessary for corporations deriving a large percentage of their gross income from sources within a possession of the United States to report invested capital. (See note 10.)

[10] The war-profits and excess-profits taxes of foreign corporations, 1918 through 1921, and of corporations deriving a large percentage of their gross income from sources within a possession of the United States for 1921, are computed by comparison with representative corporations whose invested capital can be satisfactorily determined and which are engaged in a like or similar trade or business and similarly circumstanced. (See note 9 above, and sec. 328, Revenue Acts of 1918 and 1921.)

[11] Provided that the sum of the excess-profits tax and the war-profits tax for 1918 shall not be more than 30 percent of the net income in excess of $3,000 and not in excess of $20,000, plus 80 percent of the net income in excess of $20,000. (See sec. 302, Revenue Act of 1918.)

[12] Beginning 1918, *domestic* corporations are allowed a credit against income tax paid to the United States for income and profits taxes paid to foreign countries or possessions of the United States.

(*a*) For 1921 and subsequent years, the credit cannot exceed the proportion of the total tax against which the credit is taken, that the taxpayer's net income from sources without the United States bears to the entire net income.

(*b*) For 1921 through 1931, the amount of income and profits taxes paid to foreign countries or United States possessions, in excess of that deducted as a tax credit, is permitted to be included in deductions against gross income.

(*c*) The credit against tax is *not* allowable to (1) foreign corporations, (2) domestic corporations deriving a large percentage of their gross income from sources within a possession of the United States, (3) China Trade Act corporations, (4) personal holding companies, and (5) beginning with 1940, corporations improperly accumulating surplus; but to these corporations, such foreign taxes are allowable as a deduction from gross income, provided that in the case of (1), (2), or (3) above, the tax is imposed upon income from sources within the United States. Foreign corporations were not allowed to deduct income taxes paid to foreign countries either as a tax credit or in general deductions, 1918 through 1920.

(*d*) For 1932 and subsequent years, domestic corporations (*other than* those described in (*c*) above) may *elect* (1) to credit against the income tax liability to the United States, the income and profits taxes paid to foreign countries or United States possessions, the credit to be limited as described in (*a*) above *or* (2) to include the entire amount of such taxes in deductions from gross income. The procedure regarding the corporations described in (*c*) above remains unchanged.

Beginning 1942, domestic corporations are permitted to include, in computing the credit for foreign taxes paid, those foreign taxes paid *in lieu of* the tax upon income, war-profits and excess-profits, such as taxes on gross income, gross sales, or units of production. (See secs. 131 and 23(c)(2), Revenue Act of 1932 and subsequent acts.)

[13] The Revenue Act of 1918 provides that if a corporation was not in existence during the whole of at least one calendar year during the pre-war period, the credit (with certain exceptions) shall be the sum of $3,000 and an amount equal to the same percentage of invested capital (see note 9) for the taxable year as the average percentage of net income to invested capital, for the pre-war period of representative corporations, but such amount shall not be less than 10 percent of the invested capital of the taxpayer for the taxable year.

[14] The Revenue Act of 1918 provides that the tax for 1919 through 1921 shall not be more than 20 percent of the net income in excess of $3,000 and not in excess of $20,000, plus 40 percent of the net income in excess of $20,000.

[15] The Revenue Act of 1918 provides that the tax shall be such a proportion of a tax computed at the rates for 1918, using the excess-profits and the war-profits credits applicable to that year, as the portion of the net income attributable to Government contracts bears to the entire net income, plus such a proportion of a tax computed at the rates for the current year (1919, 1920, or 1921) as the amount of the remaining net income bears to the entire net income.

[16] For 1925 through 1927, income of domestic insurance companies, exclusive of mutual companies other than life, is taxable at 12½ percent.

[17] The rate for 1929 provided by the Revenue Act of 1928 was reduced to 11 percent by joint resolution of Congress No. 133, approved by the President Dec. 16, 1929.

[18] For rate of tax on consolidated returns, see table C, pp. 436–442.

[19] In addition to the excess-profits tax shown in this tabulation, other provisions of the National Industrial Recovery Act affecting data in Statistics of Income are set forth in note 5 (*b*) and (*c*), and note 8 of table C.

[20] Net income subject to (declared value) excess-profits tax, for 1934 through 1945, includes partially tax-exempt interest on Government obligations to the extent that such interest is required to be included in gross income. For 1936 through 1945, a credit against the net income for declared value excess-profits tax computation is allowed, equal to the credit for dividends received provided in sec. 26(b), Revenue Act of 1936, and Internal Revenue Code. For 1944 and 1945, there is excluded the excess of net long-term capital gain over net short-term capital loss.

[21] The excess-profits tax under the provisions of the Revenue Act of 1935 as amended by the Revenue Act of 1936 is in effect for returns with fiscal years ending through June 30, 1938.

[22] The Revenue Act of 1937 is not a complete taxing statute in itself, but merely amends and adds to certain provisions of the Revenue Act of 1936, espe-

(Footnotes continued on p. 429)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

cially those pertaining to surtax on personal holding companies. (See note 43.)

[23] Normal tax net income is obtained from the net income for declared value excess-profits tax computation by subtracting, for 1936 through 1940, (1) declared value excess-profits tax, (2) credit for interest received on certain obligations of the United States, and (3) credit for dividends received from domestic corporations subject to tax.

For 1941, in addition to the above, there is allowed as a credit the amount of excess profits tax levied under the Second Revenue Act of 1940.

For 1942 through 1945, in lieu of the credit for excess profits tax, there is allowed as a credit the amount of income subject to excess profits tax. This provision has the effect of a further limitation on the credit for dividends received, since this credit cannot exceed 85 percent of the adjusted net income after subtracting the credit for income subject to excess profits tax.

Beginning 1946, normal-tax net income is obtained from statutory net income (total income less total deductions) by subtracting (1) credit for interest received on certain obligations of the United States, and (2) credit for dividends received from domestic corporations subject to tax.

Mutual investment companies (1941) and regulated investment companies (1942 and thereafter) may claim a credit for dividends paid in lieu of the credit for dividends received.

[24] Certain corporations are taxable at the following normal tax rates, regardless of the size of net income:

Class of corporation	1936–37 rate (percent)	1938–39 rate (percent)	1940 rate (percent)	1941 rate (percent)	1942–49 rate (percent)
Banks and trust companies, a substantial part of the business of which is receiving deposits and making loans and discounts	15	16½	(a)	(a)	(a)
Corporations organized under China Trade Act, 1922	15	16½	(a)	(a)	(a)
Corporations deriving a large percentage of their gross income from sources within a possession of the United States	15	16½	(a)	(a)	(a)
Foreign corporations:					
Resident	22	19	24	24	24
Nonresident [b]	15	15	16½	27½	[d] 30
Insurance companies	15	16½	(a)	(a)	(a)
Mutual investment companies [c]	(a)	16½	24	24	24

[a] Same as ordinary corporations except for certain provisions applicable to mutual insurance companies other than life or marine beginning 1942. (See note 39.)

[b] Data for nonresident foreign corporations are not included in this report. For rates applicable to corporations organized under the laws of certain foreign countries, see the Internal Revenue Code and Regulations.

[c] Regulated investment companies for 1942–49.

[d] Effective October 31, 1942, rate was increased from 27½ percent to 30 percent.

[25] To determine the "Undistributed net income" subject to surtax for 1936 and 1937, it is first necessary to determine the "Adjusted net income" which is net income for excess-profits tax computation less the sum of the excess-profits tax, normal tax, interest received on certain Government obligations subject to excess-profits tax, and certain credits allowed to holding company affiliates and to national mortgage associations. This "Adjusted net income" less the dividends paid credit and the credit for contracts restricting the payments of dividends becomes the "Undistributed net income." The undistributed profits tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936. The following corporations are *not* subject to the surtax on undistributed profits: (1) Banks, (2) domestic corporations which for any portion of the taxable year are in bankruptcy, (3) insurance companies, (4) foreign corporations, (5) corporations deriving a large percentage of their gross income from sources within a possession of the United States, (6) corporations organized under the China Trade Act, 1922, and (7) joint-stock land banks.

[26] When the "Adjusted net income" for 1936 and 1937 is less than $50,000, a specific credit is allowed.

[27] "Adjusted net income" for 1938 and 1939 means net income (after deducting the declared value excess-profits tax) minus the credit for interest received on certain obligations of the United States and Government corporations. This "Adjusted net income" less the "Dividends received credit" is the amount subject to income tax.

[28] The Internal Revenue Code, approved February 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 January 2, 1939, and repealed all such laws and parts of laws codified therein to the extent that they related exclusively to internal revenue, as of the effective dates of the respective corresponding provisions of the Code.

[29] For 1938–39, the tax on dividends received is at the rate of 12 percent.

[30] The tentative tax, 19 percent of "Adjusted net income," is reduced by 16½ percent of the "Dividends received credit" and 2½ percent of the "Dividends paid credit," except for certain corporations—those in bankruptcy and receivership, joint-stock land banks, and rental housing corporations—for which the 19 percent tax is reduced by 2½ percent of "Adjusted net income." (See note 27.) The income tax rates for corporations filing returns for fiscal years beginning in 1937 and ending in 1938 are those provided by the Revenue Act of 1936.

[31] Revenue acts passed after February 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.

The Revenue Act of 1939 is not listed since its provisions do not pertain to the items set forth in this table; the rates of tax provided were never in effect, being superseded by those of the two Revenue Acts of 1940.

[32] Includes defense tax rates, which for income defense tax on returns with taxable year beginning in 1940 is 10 percent of the income tax rates provided by the first Revenue Act of 1940; and for declared value excess-profits defense tax on returns with taxable years ending between July 1, 1940, and June 30, 1941, is 10 percent of the declared value excess-profits tax rates for 1940. (The income defense tax rates for taxable years beginning after December 31, 1940, are integrated with the normal tax rates, and the declared value excess-profits defense tax rates for tax-

(Footnotes continued on p. 430)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

able years ending after June 30, 1941, are integrated with declared value excess-profits tax rates.)

[33] For 1940 through 1945, section 710 of the Code, added by the Second Revenue Act of 1940, imposes an excess profits tax in addition to the declared value excess-profits tax which has been in effect since June 30, 1933. For computation of tax on corporations completing contracts under the Merchant Marine Act, see sec. 726 of the Code; on corporations engaged in mining strategic metals, see sec. 731, both sections being added to the Code by the Second Revenue Act of 1940. (See note 41(*e*).)

For 1946, the excess profits tax is not applicable, having been repealed by the Revenue Act of 1945. For fiscal years beginning in 1945 and ending in 1946, the tax is prorated according to the number of days before January 1, 1946.

[34] The basis for computing average base period net income is the normal-tax net income for each of the four years immediately preceding the taxable year, adjusted for each base period year to produce the excess profits net income.

Under the *general average method*, the average base period net income is the aggregate of the excess profits net income for the base period years divided by the number of months in the base period and multiplied by 12. If there is an excess profits deficit in one or more of the base period years, zero is substituted for the largest such amount in arriving at the aggregate.

The Revenue Act of 1942 provides that a corporation which in any year of its base period had income of less than 75 percent of the average of the three other years is allowed to use 75 percent of the average of those three years in computing its base period average.

Under the *increased earnings method*, the income for the last half of the base period is increased by one-half of the excess of the income for the last half over the income for the first half and the sum is divided by the number of months in the last half and multiplied by 12. The result, limited to the highest excess profits net income for any taxable year in the base period, represents the average base period income.

For detailed adjustments made in computing excess profits net income from normal-tax net income, see note 36.

[35] For invested capital of foreign corporations and corporations receiving a large percentage of their gross income from sources within a possession of the United States, see section 724 of the Code, added by the Second Revenue Act of 1940.

[36] (*a*) Excess profits net income computed under *income credit method* for 1940 is obtained from normal-tax net income (described in note 23) by adding net long-term capital loss and subtracting the sum of:

(1) Income and income defense taxes.
(2) Net long-term capital gain.
(3) Net gain from sale or exchange of depreciable property held more than 18 months.
(4) Income from retirement or discharge of bonds, etc.
(5) Refunds and interest on Agricultural Adjustment Act taxes.
(6) Recoveries of bad debts.
(7) Dividends received credit adjustment.
(8) Abnormal income attributable to other years.

Excess profits net income, computed under the income credit method, for 1941, is the same as above except that item (1) above is not deductible, and additional charitable deductions are allowable. The starting point in the computation of excess profits net income for 1941 remains the normal-tax net income computed without deduction of excess profits tax.

(*b*) Excess profits net income computed under *invested capital credit method*, for 1940 and 1941, is the excess profits net income as computed in (*a*) above plus (1) 50 percent of interest on borrowed capital and (2) interest, on Government obligations; and less the dividends received credit adjustment. (See Code, sec. 711, added by the Second Revenue Act of 1940.)

(*c*) For 1942 through 1945, the excess profits net income is obtained from the normal-tax net income (computed without allowance of credit for income subject to excess profits tax and without allowance of dividends received credit) by making the following adjustments:

(1) Under the *income credit method* there are added the net short-term capital gain and the adjustment to net operating loss deduction and there is subtracted the sum of:

(*a*) Net gain from sale or exchange of capital assets.
(*b*) Income from retirement or discharge of bonds.
(*c*) Refunds and interest on Agricultural Adjustment Act taxes.
(*d*) Recoveries of bad debts.
(*e*) Dividends received credit adjustment.
(*f*) Nontaxable income of certain industries with depletable resources.

(2) Under the *invested capital credit method*, the excess profits net income is computed as in (*c*)(1) above plus (*a*) 50 percent of interest on borrowed capital and (*b*) interest on Government obligations.

(*d*) For life insurance companies, under the *income credit method*, for 1942 through 1945, there is deducted from normal-tax net income the excess of (I) the product of (1) the figure determined under Code section 202 (b) and (2) the excess profits net income before adjustments over (II) the adjustment for certain reserves provided in sec. 202 (c)—which equals 3¼ percent of the unearned premiums and unpaid losses on contracts other than life or annuity which are not included in life insurance reserves. Under the *invested capital credit method* (used for purpose of determining necessity for filing return) there is deducted from the normal-tax net income 50 percent of the excess described in (*d*) above.

[37] For 1940 through 1945, the amount of taxes paid to foreign countries or United States possessions not allowable as a credit against income tax is allowable to a domestic corporation as a credit against the excess profits tax on Form 1121, subject to the limitations provided by sec. 729 (c) and (d) of the Code.

[38] Surtax net income, as reported on Form 1120, is greater than normal-tax net income, as described in note 23, by the amount of interest received on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941.

For 1941, mutual investment companies are subject to surtax on their supplement Q surtax net income (defined in sec. 104, Revenue Act of 1941) at the rates shown in table A. Beginning 1942, "Regulated" replaces "Mutual," and the surtax rate becomes 16 percent. This rate continues through 1945 but is reduced to 14 percent beginning 1946.

Beginning 1942, public utility companies, other than railroads, are allowed a credit for dividends paid on their preferred stock in arriving at surtax net income; life insurance companies are subject to surtax on their adjusted corporation surtax net income (defined in sec. 163 of the Revenue Act of 1941); the surtax rate for consolidated returns is 2 percent higher than for nonconsolidated returns; Western Hemisphere trade corporations (defined in sec. 109 of the Code, added by sec. 141 of the Revenue Act of 1941) and nonresident foreign corporations are exempt from surtax.

(Footnotes continued on p. 431)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

[39] The tax on those mutual insurance companies other than life or marine (except interinsurers and reciprocal underwriters) which are not granted an exempt status (see note 2(*g*)) is, in general, the larger of (1) a tax on the net investment income at the regular normal-tax and surtax rates, or (2) a special tax of 1 percent on the gross amount received from interest, dividends, rents, and net premiums, less (*a*) dividends to policy holders and (*b*) wholly tax-exempt interest. For rates applicable (beginning 1942) to mutual insurance companies other than life or marine which are interinsurers and reciprocal underwriters, see sec. 207 of the Internal Revenue Code.

[40] The unused excess profits credit for any taxable year, 1942 through 1946, may be carried back and credited against the excess profits net income for each of the two preceding years (but not for any taxable year beginning before January 1, 1941) for the purpose of determining the adjusted excess profits net income for such taxable year. The unused excess profits credit for any taxable year which is not used as a carryback may be carried forward to the 2 succeeding taxable years. For 1940 and 1941, the unused credit could be carried forward only.

Despite the repeal of the excess profits tax for 1946 and later years, the law retains the unused excess profits credit for 1946 for the purpose of the 2-year carryback to 1944 and 1945. All provisions of law necessary to compute the excess profits credit, the excess profits net income, and the unused excess profits credit are taken into account in the same manner as if an excess profits tax were imposed for 1946. For fiscal years beginning in 1946 and ending in 1947, the unused excess profits credit is prorated according to the number of days before January 1, 1947.

[41] (*a*) The sum of the excess profits tax, normal tax, and surtax (not including the surtax on corporations improperly accumulating surplus) is limited to 80 percent of the corporation surtax net income, computed without the credit for income subject to excess profits tax.

(*b*) For taxable years beginning after December 31, 1941, and not beginning after December 31, 1943, the law provides a post-war refund of an amount equal to 10 percent of the excess profits tax for each taxable year. This refund is represented by non-interest-bearing, nonnegotiable bonds redeemable after January 1, 1946. However, part or all of such credit is available currently for debt retirement. (See par. (*c*) of this note.)

For taxable years beginning in 1941 and ending after June 30, 1942, the Revenue Act of 1943 limits the post-war refund to 10 percent of the prorated tentative tax computed under the 1942 law. No post-war refund applies if the taxable year began in 1941 and ended before July 1, 1942.

For taxable years beginning after December 31, 1943, the Tax Adjustment Act of 1945 amends the law by providing an allowance of a current credit of 10 percent against the excess profits tax in lieu of the post-war refund (explained in paragraph (*b*) of this note) and the credit for debt retirement (explained in paragraph (*c*) of this note). However, the majority of the returns for 1944 were filed previous to July 31, 1945, the date of the Tax Adjustment Act of 1945, and accordingly show post-war refund and credit for debt retirement as in 1942 and 1943.

(*c*) Beginning 1942, at the election of the taxpayer, a credit for debt retirement is allowable against the excess profits tax. This credit is limited to the lesser of (1) 10 percent of the excess profits tax or (2) 40 percent of the net debt reduction for the year. To measure the net debt reduction, the indebtedness as of the close of the taxable year is compared with the indebtedness as of September 1, 1942, or, if the taxable year begins after this date, with the smallest amount of indebtedness during the period beginning September 1, 1942, and ending with the close of the preceding taxable year. No credit for debt retirement is allowable for taxable years beginning prior to January 1, 1942, or ending before September 1, 1942, nor is such credit allowable for taxable years beginning after December 31, 1943.

(*d*) Beginning 1942 (retroactive to 1940), the general relief provisions under sec. 722 of the Code are made broader and more liberal. Taxpayers using the average earnings method of computing excess profits credit are permitted to have their base earnings reconstructed in cases of abnormalities or hardships, provided they can establish that their actual base period earnings were abnormal.

(*e*) Corporations having a contract (or subcontract) with the United States or any agency thereof for an amount in excess of $100,000, which contract was made after April 28, 1942, or was not fully paid prior to that date, may be required to renegotiate the prices of such contract if, in the opinion of the Secretary of the Department with which the contract was made, excessive profits have been realized or are likely to be realized. Under section 403 of the Sixth Supplemental National Defense Appropriations Act (Public No. 528, 77th Cong., 2d sess.) the Secretary is authorized to (1) require the contractor (or subcontractor) to renegotiate the contract price, (2) to withhold from the contractor the amount of the excess profits, and (3) to recover such amount from such contractor in case any amount of the contract price found as a result of such renegotiation to represent excessive profits shall have been paid to the contractor.

No renegotiation can be commenced by the Secretary more than 1 year after the close of the fiscal year of the contractor (or subcontractor) within which completion or termination of the contract, as determined by the Secretary, occurs.

When war contracts (or subcontracts) are renegotiated and the taxpayer is required to repay part of receipts under the contract in a year subsequent to the receipt, no refund or abatement of excess profits or income taxes for prior years is to be allowed. Instead, such taxes are to be applied as a credit offset against the amounts to be repaid.

The effect of renegotiation settlements reached after the returns were filed is shown in special tabulations which appear in the complete reports "Statistics of Income, Part 2," for each of the years 1942–45; a summary for 1946 appears on p. 57 of the report for that year.

(*f*) For 1941 through 1945, in the case of a domestic corporation engaged in the mining of certain strategic metals, that portion of the adjusted excess profits net income which is attributable to such mining is exempt from excess profits tax. The tax on the remaining portion of the adjusted excess profits net income is an amount which bears the same ratio to the tax computed without regard to the provisions of Code sec. 731 as such remaining portion bears to the entire adjusted excess profits net income.

[42] Beginning 1942, an alternative tax is provided for corporations with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total normal tax and surtax on such excess to 25 percent. (See table B, pp. 434–435.) For 1941, net long-term gains were taxed at the regular normal tax and surtax rates.

(Footnotes continued on p. 432)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

[43] *Rates of surtax on personal holding companies* [a]

Federal tax law	Income year	Taxable income	Rate (percent)
Revenue Act of:			
1934	1934	First $100,000	30
	1935	Exceeding $100,000	40
1936	1936	First $2,000	8
		Next $98,000	18
		Next $400,000	28
		Next $500,000	38
		Exceeding $1,000,000	48
1937	1937	First $2,000	65
1938	1938	Exceeding $2,000	75
Internal Revenue Code.	1939		
Revenue Acts amending Code:			
1940	1940	First $2,000	[b] 71.5
1941	1941	Exceeding $2,000	[b] 82.5
1942	1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949	First $2,000	[c] 75
		Exceeding $2,000	[c] 85

[a] For definition of a personal holding company see p. 39 of this report and sec. 501, Internal Revenue Code. A foreign personal holding company, with taxable year ending after August 26, 1937 (the effective date of the Revenue Act of 1937), is not taxed as such, but its undistributed net income is to be included in the gross income of its United States shareholders. (See sec. 337, Revenue Act of 1937 and Internal Revenue Code.)

The taxable income of a personal holding company is: "Undistributed adjusted net income" for 1934 through 1937; "Undistributed Title IA net income" for 1938; and "Undistributed subchapter A net income" for 1939 through 1949. For computation of undistributed subchapter A net income, see pp. 39–41 of this report, also sections 504 and 505 of the Code.

[b] These rates include the 10 percent defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

[c] Beginning 1942, an alternative tax is provided for personal holding companies with net long-term capital gain in excess of net short-term capital loss, which, in effect, limits the total tax on such excess to 25 percent. (See par. 4, p. 38.) For 1941 the net long-term capital gain was taxed at the regular rates.

[44] A corporation which permitted an unreasonable accumulation of profits, although subject to all war-profits and excess-profits taxes, was *not* subject to the ordinary corporation income tax for 1913 through 1920, but the individual stockholders were taxed upon their proportionate shares of its net income, whether distributed or not. For 1917, there was also a penalty tax of 10 percent upon that portion of the total net income remaining undistributed 6 months after the close of the taxable year, in excess of the income actually employed in the business, or invested in obligations of the United States issued after September 1, 1917.

For 1921 and thereafter, there was a penalty tax, in addition to the ordinary corporation income and profits taxes, imposed upon the taxable net income of a corporation where it was shown that there had been an evasion of surtax as a result of an unreasonable accumulation of profits. The rate of this additional tax was 25 percent for 1921 through 1923. It was increased to 50 percent for the years 1924 through 1933, and to the rates shown in the table below for 1934 through 1939, with the provision for 1926 through 1937 that the additional tax shall not apply if all the shareholders of the corporation include in their gross income their pro rata shares, whether distributed or not, of the retained net income of the corporation for such year, with the added provision for 1936 and 1937 that 90 percent or more of such retained net income be included in the gross income of shareholders other than corporations. For 1938 and thereafter this provision for shareholder's payment of surtax on pro rata shares is replaced by the "Consent dividends credit." (See sec. 102, Revenue Act of 1936 and Internal Revenue Code.) The rates of tax on corporations improperly accumulating surplus (other than personal holding companies) for the years subsequent to 1933 follow:

Rates of surtax on corporations improperly accumulating surplus

Federal tax law	Income year	Taxable income		Rate (percent)
Revenue Act of:		Adjusted net income:		
1934	1934, 1935	Less than or equaling	$100,000	25
		In excess of	100,000	35
		Retained net income:		
1936	1936, 1937	Less than or equaling	$100,000	[a] 15
		In excess of	100,000	[a] 25
1938	1938	Less than or equaling	$100,000	25
Internal Revenue Code.	1939	In excess of	100,000	35
Revenue Acts amending Code:				
1940	1940			
1941	1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949	Less than or equaling	$100,000	[b] 27.5
		In excess of	100,000	[b] 38.5

[a] For corporations not subject to the surtax on undistributed profits, these rates are 25 and 35 percent. (See sec. 102, Revenue Act of 1936.)

[b] These rates include the defense tax increase for 1940 which was incorporated into the rate schedule for 1941.

(Footnotes continued on p. 433)

Footnotes for table A, synopsis of Federal tax laws—Continued

(References to notes are to the footnotes of this synopsis)

[45] The Tax Adjustment Act of 1945, approved July 31, 1945, did not affect tax rates, since the provisions contained therein for the increase of the excess profits tax specific exemption from $10,000 to $25,000 for 1946 was repealed by the Revenue Act of 1945, approved November 8, 1945, which instead repealed the excess profits tax. The other provisions of the Tax Adjustment Act of 1945 which remain in effect as a permanent part of the tax structure are (1) allowance of 10 percent excess profits credit currently, (2) redemption of post-war excess profits tax refund bonds beginning January 1, 1946, (3) extensions of time for payment of taxes by corporations expecting carrybacks, and (4) tentative adjustments with respect to carrybacks and amortization deduction.

TABLE B.—*Corporation income tax returns—capital gain and loss provisions under Federal tax laws for the income years 1932–49* [1]

Federal tax law	Income year	Definition of capital assets	Period held	Treatment of capital gain	Treatment of capital loss
Revenue Act of:					
1932	1932, 1933	Property held for more than 2 years, whether or not connected with trade or business, but *not* including stock in trade or other property of a kind which would properly be included in inventory, or property held primarily for sale in the course of trade or business.	2 years or more	Included in net income and taxed at regular rates.	Entirely deductible.
1934	1934, 1935	All property, whether or not connected with trade or business, *regardless of period held, except* stock in trade or other property which would properly be included in inventory, or property held primarily for sale to customers in the ordinary course of trade or business.	(Regardless of period held.)	do	Limited to amount of capital gains plus $2,000 or to the amount of the capital loss, whichever is less. (This limitation does not apply to losses sustained by certain banks and trust companies on the sale of certain bonds, etc., but does obtain in regard to losses on stocks.)
1936	1936, 1937				
1938	1938	Same as 1934–37 with the addition of: *except* property used in trade or business of a character which is subject to allowance for depreciation.	do	do	Same as 1934–37. Losses sustained through securities which are capital assets becoming worthless during the taxable year are considered as losses from sales or exchanges of capital assets except as to certain banks sustaining losses through worthless bonds. (See sec. 23 (g) and (k), Internal Revenue Code.)
Internal Revenue Code	1939				
Revenue Acts amending Code:					
1939	1940	Same as 1938–1939, with the addition for 1941 of: *except* short-term non-interest-bearing Government obligations (State or Federal) issued on or after March 1, 1941, on a discount basis.	Short-term: 18 months or less.	do	Short-term capital losses are allowed in the current year only to the extent of the short-term capital gains, the excess short-term capital losses (in an amount not in excess of the net income for such current year) being allowable against the short-term capital gains of the first succeeding taxable year only, and to the extent that such short-term gains have not already been offset by the short-term capital losses of such first succeeding taxable year.
1941	1941				
			Long-term: More than 18 months.	do	Long-term capital losses are entirely deductible.

1942	1942, 1943	Same as 1941 with the addition of: *except* real property used in the trade or business. (However, if there are any aggregate net gains from sale or exchange of business real estate, other depreciable business property, and involuntary conversion of business property or of capital assets, *all held for more than 6 months*, such gains are considered as from sales or exchanges of capital assets. If, when the gains and losses from the items described above are grouped, a net loss results, the loss is treated as an ordinary loss—fully deductible. For the purposes of the deduction for worthless stock, stock of an "affiliated corporation" is *not* to be considered a capital asset. The net loss sustained by a bank from sales or exchanges of bonds, debentures, notes, certificates, etc., issued by a corporation with interest coupons or in registered form is *not* considered as a sale or exchange of a capital asset.)	Short-term: 6 months or less. Long-term: More than 6 months.	do Included in net income and taxed at regular rates unless the long-term capital gain exceeds the short-term capital loss in which case the corporation may pay the *alternative tax* if such alternative tax is less than the tax at the regular rates. The alternative tax is the sum of (1) the regular tax on net income reduced by the amount of the excess of net long-term capital gain over net short-term capital loss and (2) 25 percent of such excess.	Short-term capital losses are allowable against both short- and long-term capital gains of the current year. Long-term capital losses are allowable against both long- and short-term capital gains of the current year. For the purpose of determining the extent of deductibility of capital losses in the taxable year, all short-term and long-term gains and losses taken into account are considered together and losses—long-term or short-term—are deductible only to the extent of the aggregate gains—long-term and short-term. Any undeductible excess of capital loss may be carried forward into the next five succeeding years until it is absorbed by the "Net capital gains," defined as the excess of all gains (long-term and short-term) from sales or exchanges of capital assets over losses (long-term and short-term) from such sales or exchanges.
1943	1944–49	Same as 1942, 1943, except that, beginning 1944, in computing the aggregate net gain or loss from sale or exchange of business, real estate, and depreciable property held for more than 6 months, and from involuntary conversions of such property and of capital assets (for the purpose of determining whether the result is a long-term capital gain or an ordinary loss as explained above), the taxpayer may elect to include the gain or loss recognized upon timber cut during the year, provided the taxpayer owned the timber or held a contract right to cut the timber for a period of more than 6 months before the beginning of the taxable year. (See sec. 117(k) of the Internal Revenue Code, added by sec. 127 of the Revenue Act of 1943.)	Short-term: 6 months or less. Long-term: More than 6 months.	Same as 1942, 1943. Same as 1942, 1943 *except* that for 1944–45 the excess of net long-term capital gain over net short-term capital loss is excluded from net income for declared value excess-profits tax. The treatment for income tax purposes is not affected by this change.	Same as 1942, 1943. do

[1] For 1931 and prior years, there was no distinction made between the annual profits of a corporation and the occasional profits from the sale of assets.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1949*

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Act of: 1917 (Oct. 3, 1917) (Also Regulations 41, and Treasury Decision 3389).	1917	Excess-profits tax only	Domestic corporations, *except* public service corporations; [3] and domestic partnerships.	(1) Two or more corporations or partnerships (*a*) if engaged in the same or closely related business or (*b*) if among them there existed contracts or trade or financial practices which arbitrarily or artificially influenced or determined the amount of the invested capital or net income of one or more of such corporations or partnerships, and (2) if 95 percent or more of the stock was owned directly by a parent corporation or partnership or was controlled through closely affiliated interests, or if 95 percent of the stock of one or more corporations, or the business of two or more partnerships, was owned by the same interests.	Required	Same as for nonconsolidated returns. [6] (See table A, pp. 418–425.)
1918 (Feb. 24, 1919)	1918–20	Income, war-profits, and excess-profits taxes.	Domestic corporations, [4] *except* personal service corporations.	(1) If one corporation owned directly or controlled through closely affiliated interests substantially all the stock of the other or others, or (2) if substantially all the stock of two or more corporations was owned or controlled by the "same interests." [5]	do	
1921 (Nov. 23, 1921)	1921–23	For 1921, income, war-profits, and excess-profits taxes; for 1922 and 1923 income tax only.	Domestic corporations, [4] *except* (1) corporations subject to section 262 (relative to income from sources within possessions of the United States), (2) corporations organized under the China Trade Act of 1922, and (3) personal service corporations for 1921.	Same as for 1918–20 except that (1) "the same interest" included the case where two or more corporations were owned or controlled by one or more corporations; [5] and (2) for the purpose of determining the type of return full disclosure of affiliation was required if ownership was less than 95 percent but over 70 percent.	Required prior to January 1, 1922. Optional on or after January 1, 1922. Option binding in subsequent years unless permission to change was obtained from the Commissioner.	
1924 (June 2, 1924)	1924	Income tax	Same as for 1921–23	(1) If one corporation owned at least 95 percent of the voting stock of the other or others or (2) if at least 95 percent of the voting stock of two or more corporations was owned by the same interests. [5]	Option granted anew for 1924, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	

1926 (Feb. 26, 1926)	1925–27	Income tax	Same as for 1921–23	For 1925, same as for 1924; for subsequent years the ownership of "at least 95 percent of the stock exclusive of nonvoting stock which is limited and preferred as to dividends" was substituted for "at least 95 percent of the voting stock."	Option granted anew for 1925 and 1926, but option binding in subsequent years unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns.[6] (See table A, pp. 418–425.)
1928 (May 29, 1928)	1928	do	Same as for 1921–23, *except* that certain Canadian and Mexican corporations were treated as domestic corporations.[7]	Same as for 1926–27	If return was filed in 1927, same basis required unless permission to change was obtained from the Commissioner; otherwise optional.	
	1929–31	do	Same as for 1928, *except* that life insurance companies (sec. 201) and insurance companies other than life or mutual (sec. 204) could not be affiliated with any other class of corporation.	One or more chains of corporations connected through stock ownership with a common parent corporation if (1) at least 95 percent of stock of each of the corporations (except the common parent corporation) was owned directly by one or more of the other corporations; and (2) the common parent corporation owned directly at least 95 percent of the stock of at least one of the other corporations. "Stock" did not include nonvoting stock which is limited and preferred as to dividends.	Option granted anew for 1929. In any subsequent year, however, corporations which had filed separate returns in 1929 and after could elect to file consolidated returns; but once consolidated returns were elected for 1929 or any subsequent taxable year such election was binding for future taxable years, unless permission to change was obtained from the Commissioner.	
1932 (June 6, 1932) National Industrial Recovery Act (June 16, 1933).	1932–33	For 1932, income tax; for 1933, income and (declared value) excess-profits taxes.	Same as for 1929–31, *except* that a life insurance company (sec. 201) and an insurance company other than life or mutual (sec. 204) could not be included in the same consolidated return.	Same as for 1929–31	Option granted anew for 1932. Corporations which had filed separate returns for 1932 could elect to file consolidated returns for 1933; but, if consolidated returns were elected for 1932, such election was binding for 1933, unless permission to change was obtained from the Commissioner.	Income tax, ¾ of 1 percent higher than for nonconsolidated returns; excess profits tax, same as for nonconsolidated returns.[6 8] (See table A, pp. 418–425.)

For footnotes, see p. 442.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1949*—Continued

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Act of:						
1934 (May 10, 1934)	1934–35	Income tax only	(1) Domestic corporations whose principal business was that of a "common carrier by railroad" or (2) domestic corporations whose assets consisted principally of stock in such corporation and which did not operate business other than that of a "common carrier by railroad" [9] and (3) foreign corporations organized to comply with laws of contiguous countries.[7] *Excluded:* (*a*) Corporations organized under the China Trade Act, 1922 and (*b*) corporations subject to sec. 251 (relative to income from sources within possessions of the United States).	Same as for 1929–31	Option granted anew for 1934. Corporations which had filed separate returns for 1934 could elect to file consolidated returns for 1935; but, if consolidated returns were elected for 1934, such election was binding for 1935, unless permission to change was obtained from the Commissioner.	2 percent higher than for nonconsolidated returns. For corporations filing consolidated returns for fiscal years ending in 1934, the tax on income attributable to 1934 was 1 percent higher than for nonconsolidated returns.[6 8]
1936 (June 22, 1936)	1936–37	do	Same as for 1934–35 *except* that the term "railroad" included street, suburban, or interurban electric railways.	do	Option granted anew for 1936. Corporations which had filed separate returns for 1936 could elect to file consolidated returns for 1937; but, if consolidated returns were elected for 1936, such election was binding for 1937, unless permission to change was obtained from the Commissioner.	Same as for nonconsolidated returns.[6] (See table A, pp. 418–425.)

1938 (May 28, 1938) Internal Revenue Code (Feb. 10, 1939).	1938–39	do	Same as for 1936–37 *except* that the term "railroad" included a street or suburban trackless trolley system of transportation, or a street or suburban bus system of transportation operated as part of a street or suburban electric railway or trackless trolley system.	do	Option granted anew for 1938 and 1939.	
Revenue Acts amending Code: 1939 (June 29, 1939)	1940–41	Income tax	Same as for 1938–39 *except* that the privilege was extended to pan-American trade corporations.	For common carriers same as 1938–39. For pan-American trade corporations: A domestic corporation engaged in active conduct of trade or business in the United States and owning directly 100 percent of the capital stock of one or more domestic corporations each of which was engaged solely in the active conduct of trade or business in Central or South America (hereafter referred to as a pan-American trade corporation). Such corporations (including the parent corporation) were deemed to be an affiliated group provided that (1) at least 80 percent of the gross income for the taxable year of the parent corporation was derived from sources other than royalties, rents, dividends, interest, annuities, and gain from the sale or exchange of stock or securities; and (2) at least 90 percent of the gross income for the taxable year of each of the pan-American trade corporations was derived from sources other than the sources listed under (1); and (3) no part of the gross income for the taxable year of any of the pan-American trade corporations was derived from sources within the United States.	Corporations which had filed separate returns for 1939 could elect to file consolidated returns for 1940; but, if consolidated returns were elected for 1939, such election was binding for 1940, unless permission to change was obtained from the Commissioner. Option granted anew for 1941.	Same as for nonconsolidated returns.[6] (See table A, pp. 418–425.)

For footnotes, see p. 442.

TABLE C.—*Consolidated income and profits tax returns—provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1949*—Continued

Federal tax law (Date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Acts amending Code—Con. Second Revenue Act of 1940 (Oct. 8, 1940). Excess Profits Tax Amendments, 1941 (Mar. 7, 1941, effective as of Oct. 8, 1940).	1940–41—Continued	Excess profits tax under sec. 710 of Code, added by Second Revenue Act, 1940.	Any corporation *except:* (1) Corporations exempt from the excess profits tax under Second Revenue Act of 1940. (2) Foreign corporations other than certain Canadian and Mexican corporations.[7] (3) Corporations organized under the China Trade Act, 1922. (4) Corporations subject to sec. 251 (relative to income from sources within possessions of the United States). (5) Personal service corporations. (6) Life and mutual insurance companies, but they were considered as includible corporations if two or more such domestic companies alone filed a consolidated return and each was subject to tax under the same section of chapter I of the Code.	One or more chains of includible corporations connected through stock ownership with a common parent corporation which was an includible corporation, if (1) at least 95 percent of each class of the stock of each of the includible corporations (except the common parent corporation) was owned directly by one or more of the other includible corporations, and (2) the common parent corporation owned directly at least 95 percent of each class of the stock (exclusive of nonvoting stock which is limited and preferred as to dividends) of at least one of the other includible corporations.	Optional for 1940. Option granted anew for 1941.	Same as for nonconsolidated returns.[6] (See table A, pp. 418–425.)
1942 (Oct. 21, 1942)	1942–43	Income tax, and excess profits tax under sec. 710 of Code.	Any corporation [10] *except:* (1) Corporations exempt under Code sec. 101. (2) Life and mutual insurance companies, but they were considered as includible corporations if two or more such companies alone filed a consoli-	One or more chains of includible corporations connected through stock ownership with a common parent corporation which is an includible corporation if (1) stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of each of the includible corporations (except the	Optional, but the making of a consolidated return is upon the condition that the affiliated group shall make both a consolidated income tax return and a consolidated excess profits tax return for the taxable year, and that all corporations which at any time	Normal tax and excess profits tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns.[6] (See table A, pp. 418–425.)

			dated return and each was subject to tax under the same section of chapter 1 of the Code. (3) Foreign corporations other than certain Canadian and Mexican corporations.[7] (4) Corporations subject to sec. 251 (relative to income from sources within possessions of the United States). (5) Corporations organized under the China Trade Act, 1922. (6) Regulated investment companies (taxable under supplement Q of Code).	common parent corporation) is owned directly by one or more of the other includible corporations; and (2) the common parent corporation owns directly stock possessing at least 95 percent of the voting power of all classes of stock and at least 95 percent of each class of the nonvoting stock of at least one of the other includible corporations. The term "stock" does not include nonvoting stock which is limited and preferred as to dividends.	during the taxable year have been members of the affiliated group making a consolidated income tax return consent to all the consolidated income and excess profits tax regulations prescribed. The making of a consolidated income tax return shall be considered as such consent.	
1943 (Feb. 25, 1944)	1944–45	Same as 1942–43	Any corporation [10] *except:* (1) through (6) same as 1942–43. (7) Personal service corporations, personal holding companies, foreign trade corporations as defined in Code sec. 727(g), and certain air mail carriers as defined in Code sec. 727(h); but such a corporation may be included in a consolidated return if it has filed a consent to be treated as an includible corporation.	Same as 1942–43	Option granted anew for the calendar year 1944 and for fiscal years ending in 1945 and 1946. Corporations which had filed separate returns for calendar year 1944 could elect to file consolidated returns for 1945; but, if consolidated returns were elected for 1944, such election was binding for 1945, unless permission to change was obtained from the Commissioner.	Do.

For footnotes, see p. 442.

TABLE C.— *Consolidated income and profits tax returns— provisions for filing and tax rates under the Federal tax laws for the income years 1917 through 1949*— Continued

Federal tax law (date of enactment)	Income year [1]	Type of tax for which a consolidated return was permitted	Type of corporation permitted to file a consolidated return	Criterion of affiliation	Consolidated return required or optional	Tax rate [2]
Revenue Acts amending Code—Con.						
1945 (Nov. 8, 1945)	1946–49	Income tax. (The excess profits tax is not applicable to taxable years beginning after Dec. 31, 1945.)	Same as 1944–45	Same as 1942–43	Option granted anew for 1946, 1947, 1948, and for fiscal years ending in 1947, 1948, and 1949 upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group consent to all the consolidated return regulations prescribed prior to the due date for such return. The making of a consolidated return is considered as such consent. Corporations which had filed separate returns for calendar year 1948 and fiscal years ending in 1949, on or before June 30, could elect to file consolidated returns for 1949; but, if consolidated returns were elected for 1948 and fiscal years ending in 1949, on or before June 30, such election was binding for 1949 and fiscal years ending in 1950, on or before June 30, unless permission to change was obtained from the Commissioner.	Normal tax same as for nonconsolidated returns; surtax is 2 percent higher than for nonconsolidated returns.[6] (See table A, pp. 418–425.)

Footnotes for table C, synopsis of Federal tax laws

[1] There was no provision for the filing of consolidated returns for years prior to 1917. For description of "income year," see note 3, p. 426.

[2] See note 6, p. 427.

[3] Public service corporations (railroads, gas, electric, water, etc.) when not grouped into one operating unit—particularly when situated in different jurisdictions and subject to regulation by public service commissions—were not allowed to file a consolidated return without the Commissioner's special permission. When, however, such utilities were owned by an industrial corporation and operated as a plant facility or as an integral part of a group organization of affiliated corporations required to file a consolidated return, the return of the utilities was to be included in the consolidated return.

[4] An affiliated corporation organized after Aug. 1, 1914, and not a successor to a then existing business, 50 percent or more of whose gross income was derived from a Government contract or contracts made between Apr. 6, 1917, and Nov. 11, 1918, inclusive, could not be included in a consolidated return, and the corporation so segregated was assessed on the basis of its own invested capital and net income. A domestic corporation which owned a majority of the stock of a foreign corporation was not permitted to include the net income or invested capital of such foreign corporation in a consolidated return.

[5] Corporations were not held to be affiliated when the stock of two or more corporations was owned or controlled by two or more individuals or by two or more partnerships (or under the acts of 1921–26 by two or more corporations) unless the percentage of stock held by each individual or partnership (or corporation) was substantially the same in each of the affiliated corporations.

[6] In arriving at net income subject to tax, only one specific exemption is allowed for the entire affiliated group. For amount of exemption, see table A, pp. 418–425.

[7] In the case of a domestic corporation owning or controlling, directly or indirectly, 100 percent of the capital stock (exclusive of directors' qualifying shares) of a corporation organized under the laws of Canada or of Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, such foreign corporation, at the option of the domestic corporation, was treated for 1928 and subsequent years as a domestic corporation.

[8] The rate of income tax for consolidated returns, 1932 and 1933, is 14½ percent, except for returns with fiscal year *ending* in 1934, on which the tax attributable to 1934 is at the rate of 14¾ percent. (See sec. 218(e), National Industrial Recovery Act.) The rate of income tax for consolidated returns with taxable year *beginning* on or after Jan. 1, 1934, is 15¾ percent. (The National Industrial Recovery Act provided a rate of 15½ percent, but this was superseded by the Revenue Act of 1934, which provided 15¾ percent.)

[9] The term "common carrier by railroad" included steam and electric railroads, but did not include street, suburban, and interurban electric railways or express, refrigerator, or sleeping car companies.

[10] The privilege of filing consolidated returns is *not* extended for the purpose of surtax on personal holding companies except in case of affiliated groups of railroad corporations which would have been entitled to file consolidated returns under prior law.

RETURN FORMS FOR 1949

FACSIMILES OF

Form 1120:	Corporation income tax return.
Form 1120L:	Life insurance company income tax return.
Form 1120M:	Mutual insurance company income tax return.
Form 1120H:	Return of personal holding company.

221188—53——29

Form 1120
U. S. Treasury Department
Internal Revenue Service

UNITED STATES CORPORATION INCOME TAX RETURN

For Calendar Year 1949

or fiscal year beginning ....., 1949, and ending ....., 1950

1949

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Date incorporated ..... State or country .....

Principal business activity (See Instruction N) .....

Business group code number (from Instruction N) ..... Number of places of business .....

File Code .....

Serial No. .....

District .....

(Cashier's stamp)

Cash Check M. O.

First Payment

$ .....

NET INCOME COMPUTATION

Item and Instruction No.				
	GROSS INCOME			
1.	Gross sales (where inventories are an income-determining factor) $ ..... ; Less: Returns and allowances ..... $	$		
2.	Less: Cost of goods sold. (From Schedule A)			
3.	Gross profit from sales	$		
4.	Gross receipts (where inventories are not an income-determining factor) ..... $			
5.	Less: Cost of operations. (From Schedule B)			
6.	Gross profit where inventories are not an income-determining factor			
7.	Interest on loans, notes, mortgages, bonds, bank deposits, etc.			
8.	Interest on corporation bonds, etc. ..... $ ..... Less: Amortizable Bond Premium $			
9.	(a) Interest on United States savings bonds and Treasury bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941			
	(b) Interest on obligations of certain instrumentalities of the United States issued prior to March 1, 1941			
	(c) Interest on Treasury notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof			
10.	Rents			
11.	Royalties			
12.	(a) Total net short-term capital gain (or excess of net short-term capital gain over net long-term capital loss). (From Schedule C)			
	(b) Total net long-term capital gain (or excess of net long-term capital gain over net short-term capital loss). (From Schedule C)			
	(c) Net gain (or loss) from sale or exchange of property other than capital assets. (From Schedule D)			
13.	Dividends. (From Schedule E)			
14.	Other income. (State nature)			
15.	Total income in items 3, and 6 to 14, inclusive		$	
	DEDUCTIONS			
16.	Compensation of officers. (From Schedule F)	$		
17.	Salaries and wages (not deducted elsewhere)			
18.	Rent			
19.	Repairs			
20.	Bad debts. (From Schedule G)			
21.	Interest			
22.	Taxes. (From Schedule H)			
23.	Contributions or gifts paid. (From Schedule I)			
24.	Losses by fire, storm, shipwreck, or other casualty, or theft. (Submit schedule)			
25.	Depreciation. (From Schedule J)			
26.	Depletion of mines, oil and gas wells, timber, etc. (Submit schedule)			
27	Amortization of emergency facilities. (Submit schedule)			
28.	Advertising			
29.	Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc.			
30.	Other deductions authorized by law. (From Schedule K)			
31.	Total deductions in items 16 to 30, inclusive			
32.	Net income before net operating loss deduction on account of net operating loss carry-over (item 15 less item 31)		$	
33.	Less: Net operating loss deduction on account of net operating loss carry-over from two preceding years. (Submit statement)			
34.	Net income		$	
	TOTAL INCOME TAX			
35.	Total income tax (line 13, page 3)	$		
36.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation			
37.	Balance of income tax due		$	

DECLARATION. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, each for himself declares under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

..... (President or other principal officer) (State title)

..... (Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE SEAL

DECLARATION. (See Instruction E)

I/we declare under the penalties of perjury that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

..... (Signature of person preparing the return)

..... (Signature of person preparing the return)

..... (Name of firm or employer, if any)

30—00000-1

Page 2

Schedule A.—COST OF GOODS SOLD. (See Instruction 2)
(Where inventories are an income-determining factor)

Inventory at beginning of year	$	
Material or merchandise bought for manufacture or sale		
Salaries and wages		
Other costs per books. (Attach itemized schedule)		
Total	$	
Less: Inventory at end of year		
Cost of goods sold (enter as item 2, page 1)	$	

Schedule B.—COST OF OPERATIONS
(Where inventories are not an income-determining factor)

Salaries and wages	$	
Other costs (to be detailed):		
(a)		
(b)		
(c)		
(d)		
(e)		
Total (enter as item 5, page 1)	$	

Schedule C.—Separate Schedule C (Form 1120) should be obtained and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY OTHER THAN CAPITAL ASSETS. (See Instruction 12)

1. Description of Property	2. Date Acquired Mo. Day Year	3. Date Sold Mo. Day Year	4. Gross Sales Price (Contract price)	5. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	6. Cost or Other Basis and Cost of Improvements Subsequent to Acquisition or March 1, 1913	7. Expense of Sale
			$	$	$	$
Totals			$	$	$	$
Total net gain (or loss). (Column 4 plus column 5 minus the sum of columns 6 and 7) Enter as item 12 (c), page 1						$

State with respect to each item of property reported in Schedule D: (1) how property was acquired, (2) whether at time of sale or exchange (a) purchaser owned directly or indirectly more than 50 percent in value of your outstanding stock, (b) where purchaser was a corporation, more than 50 percent in value of its capital stock and 50 percent in value of your capital stock was owned directly or indirectly by or for the same individual or his family, and (c) where purchaser was a corporation, whether more than 50 percent in value of its capital stock was owned directly or indirectly by you ..... If so, state name and address of purchaser .....

Schedule E.—INCOME FROM DIVIDENDS

1. Name and Address of Paying Corporation	2. *Domestic Corporations Taxable Under Chapter 1, Internal Revenue Code	3. Foreign Corporations	4. Other Corporations
	$	$	$
Totals	$	$	$
Total of columns 2, 3, 4. (Enter as item 13, page 1)			$

*Except dividends received from China Trade Act corporations, and corporations entitled to the benefits of section 251 of the Internal Revenue Code which dividends should be entered in column 4. Dividends on share accounts in Federal savings and loan associations in case of share accounts issued prior to March 28, 1942, should not be listed, but the amount should be included in item 9 (b), page 1, and line 2, page 3; dividends on share accounts issued on or after March 28, 1942, should be reported in column 4.

Schedule F.—COMPENSATION OF OFFICERS

1. Name and Address of Officer	2. Official Title	3. Time Devoted to Business	Percentage of Corporation's Stock Owned: 4. Common	5. Preferred	6. Amount of Compensation
					$
Total compensation of officers. (Enter as item 16, page 1)					$

Schedule G.—BAD DEBTS. (See Instruction 20) (See note)

1. Taxable Year	2. Net Income Reported	3. Sales on Account	4. Bad Debts of Corporation If No Reserve Is Carried on Books	If Corporation Carries a Reserve— 5. Gross Amount Added to Reserve	6. Amount Charged Against Reserve
1945	$	$	$	$	$
1946					
1947					
1948					
1949					

Securities which are capital assets and which became worthless within the taxable year should be reported in Schedule G.

Schedule H.—TAXES. (See Instruction 22)

Nature	Amount
	$
Total. (Enter as item 22, page 1)	$

Schedule I.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 23)

Name and Address of Organization	Amount
	$
Total. (Enter as item 23, page 1, subject to 5 percent limitation.) (See Instruction 23)	$

Schedule J.—DEPRECIATION. (See Instruction 25) Page 3

1. Kind of Property (If buildings, state material of which constructed)	2. Date Acquired	3. Cost or Other Basis (Do not include land or other nondepreciable property)	4. Assets Fully Depreciated in Use at End of Year	5. Depreciation Allowed (or allowable) in Prior Years	6. Remaining Cost or Other Basis To Be Recovered	7. Estimated Life Used in Accumulating Depreciation	8. Estimated Remaining Life From Beginning of Year	9. Depreciation Allowable This Year
		$	$	$	$			$
Total. (Enter as item 25, page 1)								$

Schedule K.—OTHER DEDUCTIONS. (See Instruction 30)

TAX COMPUTATION. (See Tax Computation Instructions)

Line No.	NORMAL TAX COMPUTATION		
1.	Net income (item 34, page 1)	$	
2.	Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941. (Enter total of items 9 (a) and (b), page 1)		
3.	Adjusted net income	$	
4.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3, above)		
5.	Normal-tax net income	$	
6.	Normal tax. If amount on line 5 is:		
	Not over $5,000; enter 15 percent of line 5		
	Over $5,000 but not over $20,000; enter $750, plus 17 percent of excess over $5,000		
	Over $20,000 but not over $25,000; enter $3,300, plus 19 percent of excess over $20,000		$
	Over $25,000 but not over $50,000; enter $4,250, plus 31 percent of excess over $25,000		
	Over $50,000; enter 24 percent of amount on line 5		
	NOTE.—The normal tax of foreign corporations engaged in trade or business within the United States is 24 percent of normal-tax net income, irrespective of the amount.		
	SURTAX COMPUTATION		
7.	Net income (line 1, above)	$	
8.	Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3 above, excluding from the computation certain dividends received on preferred stock of a public utility) $		
9.	Dividends paid on certain preferred stock if taxpayer is a public utility		
10.	Surtax net income	$	
11.	Surtax. If amount on line 10 is:		
	Not over $25,000; enter 6 percent of line 10 (8 percent in case of a consolidated return)		
	Over $25,000 but not over $50,000; enter $1,500, plus 22 percent of excess over $25,000 ($2,000 plus 24 percent of excess over $25,000 in case of a consolidated return)		$
	Over $50,000; enter 14 percent of amount on line 10 (16 percent in case of a consolidated return)		
12.	Total normal tax and surtax (line 6 plus line 11)		$
13.	Total tax (line 12, or line 28 of Schedule C)		$

QUESTIONS

1. If this is the corporation's first return, 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 .....

2. Collector's office where the corporation's return for the preceding year was filed .....

3. Enter amount of income (or deficit) from Item 32, page 1, Form 1120 for 1948 ..... $.....

4. The corporation's books are in care of .....

   Located at .....

5. Enter the approximate number of stockholders at the close of the taxable year .....

6. Check if the corporation is a farmers' marketing or a farmers' purchasing cooperative association ☐, a consumers' cooperative association ☐, or other cooperative association ☐.

7. Is the corporation a personal holding company within the meaning of section 501 of the Internal Revenue Code? ..... (If so, an additional return on Form 1120 H must be filed.)

8. Is this a consolidated return? ..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filed in and filed as a part of this return.)

9. If this is not a consolidated return: (a) Did the corporation own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? .....; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of the corporation's voting stock? ..... (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)

10. Is this return made on the basis of cash receipts and disbursements? ..... If not, describe fully in separate statement.

11. State whether the inventories at the beginning and end of the taxable year were valued at cost, or cost or market, whichever is lower ..... If other basis is used, explain fully in separate statement, giving date inventory was last reconciled with stock (see Specific Instruction 2).

12. Did the corporation make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1949 (see Instruction G-(1))? .....

13. Has any transaction described in Instruction G-(3) occurred on or after October 8, 1940? (Answer "yes" or "no") .....

14. Did the corporation at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If so, attach statement as required by Instruction K-(3).)

16—60465-1

Page 4

Schedule L.—BALANCE SHEETS. (See Instruction L)

ASSETS	Beginning of Taxable Year: Amount	Beginning of Taxable Year: Total	End of Taxable Year: Amount	End of Taxable Year: Total
1. Cash		$		$
2. Notes and accounts receivable	$		$	
Less: Reserve for bad debts				
3. Inventories:				
(a) Raw materials	$		$	
(b) Work in process				
(c) Finished goods				
(d) Supplies				
4. Investments in governmental obligations:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$		$	
(b) Obligations of the United States:				
(1) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941				
(2) United States savings bonds and Treasury bonds issued prior to March 1, 1941				
(3) Treasury notes issued on or after December 1, 1940; and all other obligations of the United States issued on or after March 1, 1941				
(c) Obligations of instrumentalities of the United States:				
(1) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(2) Obligations issued by other instrumentalities of the United States prior to March 1, 1941				
(3) Obligations of all instrumentalities of the United States issued on or after March 1, 1941				
5. Other investments (itemize)	$		$	
6. Capital assets:				
(a) Depreciable assets (itemize)	$		$	
Total depreciable assets	$		$	
Less: Reserve for depreciation				
(b) Depletable assets	$		$	
Less: Reserve for depletion				
(c) Land				
7. Other assets (itemize)	$		$	
8. Total Assets		$		$
LIABILITIES				
9. Accounts payable		$		$
10. Bonds, notes, and mortgages payable:				
(a) With original maturity of less than 1 year	$		$	
(b) With original maturity of 1 year or more				
11. Accrued expenses (itemize)	$		$	
12. Other liabilities (itemize)	$		$	
13. Surplus reserves (itemize)	$		$	
14. Capital stock: Number of shares at end of year—				
(a) Preferred stock ( )	$		$	
(b) Common stock ( )				
15. Paid-in or capital surplus				
16. Earned surplus and undivided profits				
17. Total Liabilities		$		$

Schedule M.—RECONCILIATION OF NET INCOME AND ANALYSIS OF EARNED SURPLUS AND UNDIVIDED PROFITS

1. Total distributions to stockholders charged to earned surplus during the taxable year:			17. Earned surplus and undivided profits at close of preceding taxable year (Schedule L)	$
(a) Cash	$		18. Net income before net operating loss deduction (item 32, page 1)	
(b) Stock of the corporation			19. Nontaxable interest on:	
(c) Other property			(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	
2. Contributions or gifts (excess over 5 percent limitation)			(b) Obligations of the United States:	
3. Federal income and excess profits taxes			(1) Obligations issued on or before September 1, 1917; all postal savings bonds; Treasury notes issued prior to December 1, 1940; and Treasury bills issued prior to March 1, 1941	
4. Income taxes of foreign countries or United States possessions if claimed as a credit in whole or in part in item 36, page 1			(2) United States savings bonds and Treasury bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941	
5. Federal taxes paid on tax-free covenant bonds			(c) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941	
6. Special improvement taxes tending to increase the value of the property assessed			20. Other nontaxable income (itemize):	
7. Replacements, renewals, and capital expenditures charged to expenses on the books			(a)	
8. Insurance premiums paid on the life of any officer or employee where the corporation is directly or indirectly a beneficiary			(b)	
9. Unallowable interest incurred in purchasing or carrying exempt interest obligations			21. Charges against surplus reserves deducted from income in the return (itemize):	
10. Excess of capital losses over capital gains			(a)	
11. Additions to surplus reserves (list separately):			(b)	
(a)			22. Adjustments for tax purposes not recorded on books (itemize):	
(b)			(a)	
(c)			(b)	
(d)			23. Sundry credits to earned surplus (itemize):	
12. Other unallowable deductions:			(a)	
(a)			(b)	
(b)			(c)	
13. Adjustments for tax purposes not recorded on books (itemize):			24. Total of lines 17 to 23	$
(a)				
(b)				
14. Sundry debits to earned surplus (itemize):				
(a)				
(b)				
(c)				
15. Earned surplus and undivided profits as shown by balance sheet at close of the taxable year (Schedule L)				
16. Total of lines 1 to 15	$			

16—90420-1 ☆ U. S. GOVERNMENT PRINTING OFFICE

SCHEDULE C (Form 1120)
U. S. Treasury Department
Internal Revenue Service

UNITED STATES
SCHEDULE OF CAPITAL GAINS AND LOSSES
For Calendar Year 1949

Or fiscal year beginning ....., 1949, and ending ....., 1950

(Insurance companies using this form see footnotes 1 to 3, inclusive)

This schedule must be filed with and as a part of the corporation's income tax return, Form 1120 or Form 1120M, for the taxable year, in case of sale or exchange of capital assets.[1]

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

Do not file this form if the corporation did not sell or exchange any capital assets during the taxable year.

1. Description of Property	2. Date Acquired Mo. Day Year	3. Date Sold Mo. Day Year	4. Gross Sales Price (Contract Price)	5. Depreciation Allowed (or allowable) Since Acquisition or March 1, 1913 (Furnish details)	6. Cost or Other Basis and Cost of Improvements Subsequent to Acquisition or March 1, 1913	7. Expense of Sale
SHORT-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR NOT MORE THAN 6 MONTHS						
			$	$	$	$
1. Totals			$	$	$	$
2. Net short-term capital gain (or loss) (column 4 plus column 5 minus the sum of columns 6 and 7, line 1)						$
3. Net capital loss carry-over [2] (attach statement)						
4. Total net short-term capital gain (or loss)						$
LONG-TERM CAPITAL GAINS AND LOSSES—ASSETS HELD FOR MORE THAN 6 MONTHS						
			$	$	$	$
5. Totals			$	$	$	$
6. Total net long-term capital gain (or loss) (column 4 plus column 5 minus the sum of columns 6 and 7, line 5)						$

SUMMARY OF CAPITAL GAINS AND LOSSES

1. Classification	2. Gain or Loss To Be Taken Into Account (a) Gain	(b) Loss
7. Total net short-term capital gain (or loss) from line 4, above	$	$
8. Total net long-term capital gain (or loss) from line 6, above	$	$
9. Total net short-term capital gain (or excess of net short-term capital gain over net long-term capital loss) (line 7, col. 2 (a) minus line 8, col. 2 (b)). (Enter as item 12 (c), page 1, Form 1120 [3])	$	x x x x x x x x x
10. Total net long-term capital gain (or excess of net long-term capital gain over net short-term capital loss) (line 8, col. 2 (a) minus line 7, col. 2 (b)). (Enter as item 12 (b), page 1, Form 1120 [3])	$	x x x x x x x x x
11. Net loss in column 2, lines 7 and 8. (No net loss allowable)	x x x x x x x x x	$

COMPUTATION OF ALTERNATIVE TAX

USE LINES 12 TO 28 IF THE NET LONG-TERM CAPITAL GAIN EXCEEDS THE NET SHORT-TERM CAPITAL LOSS OR IN CASE OF ONLY A NET LONG-TERM CAPITAL GAIN, AND LINE 5 OR 10, PAGE 3, FORM 1120, EXCEEDS $20,000

12. Net income (item 34, page 1, Form 1120)		$
13. Less: Total net long-term capital gain (or excess of net long-term capital gain over net short-term capital loss) (line 10 of summary above)		
14. Ordinary net income (line 12 minus line 13)		$
15. Less: Interest on certain obligations of the United States and its instrumentalities issued prior to March 1, 1941 (line 2, page 3, Form 1120)	$	
16. Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3, page 3, Form 1120)		
17. Income subject to normal tax		$

NORMAL TAX COMPUTATION

18. Normal tax. If amount on line 17 is:
- Not over $5,000; enter 15 percent of line 17
- Over $5,000 but not over $20,000; enter $750, plus 17 percent of excess over $5,000
- Over $20,000 but not over $25,000; enter $3,300, plus 19 percent of excess over $20,000
- Over $25,000 but not over $50,000; enter $4,250, plus 31 percent of excess over $25,000
- Over $50,000; enter 24 percent of amount on line 17

$

NOTE. The normal tax of foreign corporations engaged in trade or business within the United States is 24 percent of income subject to normal tax, irrespective of the amount.

SURTAX COMPUTATION

19. Ordinary net income (line 14, above)		$
20. Less: Dividends received credit (85 percent of column 2, Schedule E, but not in excess of 85 percent of line 3, page 3, Form 1120, excluding from the computation certain dividends received on preferred stock of a public utility)	$	
21. Dividends paid on certain preferred stock if taxpayer is a public utility		
22. Income subject to surtax		$

23. Surtax. If amount on line 22 is:
- Not over $25,000; enter 6 percent of line 22 (8 percent in case of a consolidated return)
- Over $25,000 but not over $50,000; enter $1,500, plus 22 percent of excess over $25,000 ($2,000, plus 24 percent of excess over $25,000 in case of a consolidated return)
- Over $50,000; enter 14 percent of amount on line 22 (16 percent in case of a consolidated return)

24. Partial tax (line 18 plus line 23)	$
25. 25% of line 13	
26. Alternative tax (line 24 plus line 25)	$
27. Total normal tax and surtax (line 12, page 3, Form 1120)	$
28. Tax liability (line 26 or 27, whichever is lesser). (Enter as line 13, page 3, Form 1120)	$

NOTE 1. Companies taxable under section 204 and having losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule D, Form 1120M.

NOTE 2. "Net capital loss," with respect to companies taxable under section 204 or section 207 (a) (1) or (3), means the amount by which the losses for the taxable year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders.

NOTE 3. For companies taxable under section 207 (a) (1) or (3), all references to "item" or "line" numbers, Form 1120, shall be considered as references to the appropriate "item" or "line" in Form 1120M. It will be necessary for such companies to substitute, in lieu of lines 18 to 24, inclusive, a computation conforming to that on page 2 of Form 1120M.

16—90400-1 ☆ U. S. GOVERNMENT PRINTING OFFICE

1949

UNITED STATES CORPORATION INCOME TAX RETURN

1949

INSTRUCTIONS FOR FORM 1120

(References are to the Internal Revenue Code, unless otherwise noted)

GENERAL INSTRUCTIONS

A. Corporations which must make a return on Form 1120.—Every domestic and every resident foreign corporation not specifically exempted by section 101, whether or not having any net income, must file a return. The term "corporation" is defined by the Code to include associations, joint-stock companies, and insurance companies.

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, disposing of its assets for purposes of liquidation.

B. Period to be covered by return.—Returns shall be filed for the calendar year 1949 or fiscal year beginning in 1949 and ending in 1950. A fiscal year is an accounting period of 12 months ending on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

C. Basis of return.—If your books of account are kept on the accrued basis, report all income accrued, even though it has not been actually received, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

The following limitation on deductions for unpaid expenses and interest are applicable to taxpayers on the accrual basis.

Section 24 (c). Unpaid expenses and interest.—In computing net income no deduction shall be allowed under section 23 (a), relating to expenses incurred, or under section 23 (b), relating to interest accrued—

(1) If such expenses or interest are not paid within the taxable year or within two and one-half months after the close thereof; and

(2) If, by reason of the method of accounting of the person to whom the payment is to be made, the amount thereof is not, unless paid, includible in the gross income of such person for the taxable year in which or with which the taxable year of the taxpayer ends; and

(3) If, at the close of the taxable year of the taxpayer or at any time within two and one-half months thereafter, both the taxpayer and the person to whom the payment is to be made are persons between whom losses would be disallowed under section 24 (b).

D. Filing of return and payment of tax.—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation not engaged in business within the United States at any time within the taxable year, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year. If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector. The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

E. Declaration.—The return must be signed by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. When the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must also sign the declaration at the foot of page 1.

F. Penalties.—Severe penalties are imposed for failing to file a return, for late filing, and for filing a false or fraudulent return.

G-(1). Information at the source.—Every corporation making payments of (1) interest, rents, commissions, or other fixed or determinable income of $600 or more during the calendar year 1949 to an individual, a partnership, or a fiduciary, or (2) salaries or wages of $600 or more shall make a return on Forms 1096 and 1099, except that the making of such return will not be required with respect to salary or wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2a), only the remainder must be reported on Form 1099. The returns on Forms 1096 and 1099 shall also include dividend payments amounting to $100 or more during the calendar year 1949 to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

G-(2). Information regarding dissolution or liquidation.—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner setting forth the terms of such resolution or plan.

Every corporation making distributions in liquidation of the whole or any part of its capital stock shall also make returns on Forms 1096 and 1099L, as required by instructions on Form 1096 for the calendar year 1949.

G-(3). Acquisition of interest in or control of a corporation or property after October 8, 1940.—The transactions to which reference is made in question 13 are the following:

(a) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any person or interest controlling it, or by any corporation or interest which it controls, of control of a corporation; or

(b) Any acquisition, directly or indirectly, on or after October 8, 1940, by a corporation filing a return, or by any corporation or interest which it controls, of property of another corporation not controlled, directly or indirectly, immediately prior to such acquisition, by such acquiring corporation or its stockholders, the basis of which property, in the hands of the acquiring corporation, is determined by reference to the basis in the hands of the transferor corporation.

For the purpose of the above, control means the ownership of stock possessing at least 50 percent of the total combined voting power of all classes of stock entitled to vote on at least 50 percent of the total value of shares of all classes of stock of the corporation.

H. Returns of certain corporations.—Domestic corporations within the possessions of the United States (except the Virgin Islands) may report as gross income only gross income from sources within the United States, provided (*a*) 80 percent or more of the gross income for the 3-year period immediately preceding the close of the taxable year (or such part thereof as may be applicable) was derived from sources within a possession of the United States, and (*b*) 50 percent or more of the gross income for such period or such part thereof was derived from the active conduct of a trade or business within a possession of the United States. (See section 251.)

Resident foreign corporations.—Foreign corporations which at any time within the taxable year are engaged in trade or business within the United States shall make returns on Form 1120 of income received from sources within the United States.

Nonresident foreign corporations.—Foreign corporations not engaged in trade or business within the United States at any time within the taxable year are subject to tax upon gross income from sources within the United States (determined under the provisions of section 119) which is fixed or determinable, annual or periodical gains, profits, and income, and are required to make returns on Form 1120NB with respect to such income only in the event their tax liability has not been fully satisfied at the source. (See sections 231-237.)

Insurance companies.—Life insurance companies subject to tax imposed by section 201 shall make returns on Form 1120L. Mutual insurance companies subject to tax imposed by section 207 shall make returns on Form 1120M. Insurance companies described in section 204 (a) (1) shall make returns on Form 1120, and there should be filed with the return a copy of the 1949 annual statement approved by the National Convention of Insurance Commissioners which contains the underwriting and investment exhibit. A copy of such annual statement for 1948 should also be furnished if not filed for such year.

Regulated investment companies.—An investment company will not satisfy the requirements of section 361 so as to come within the term "regulated investment company" for any taxable year unless it files with its return on Form 1120 for the taxable year an election to be a regulated investment company. The election once made is irrevocable, and if for any given year the investment company satisfies the other requirements of section 361 it will be considered a regulated investment company.

I. Consolidated returns.—Subject to the provisions of section 141 and the regulations, an affiliated group of corporations may make a consolidated income-tax return in lieu of separate returns.

The making of a consolidated return shall be upon the condition that all corporations which at any time during the taxable year have been members of the affiliated group making a consolidated income-tax return consent to all the consolidated income-tax regulations prescribed under section 141 (b) prior to the last day prescribed by law for the filing of such return.

The common parent corporation, when filing a consolidated income-tax return, shall attach thereto a schedule showing the names and addresses of all the corporations included in the return. Each subsidiary must prepare two duplicate originals of Form 1122 consenting to the regulations and authorizing the making of the return on its behalf for the taxable year. One such form shall be attached to the consolidated return as a part thereof, and the other shall be filed, at or before the time the consolidated return is filed, in the office of the collector for the subsidiary's district.

Supporting schedules shall be filed with the consolidated return. These schedules shall be prepared in columnar form, one column being provided for each corporation included in the consolidation, showing in detail the items of gross income and deductions and the computation of net income; one column for a total of like items before adjustments are made; one column for intercompany eliminations and adjustments; and one column for a total of like items after giving effect to the eliminations and adjustments. The items included in the column for eliminations and adjustments should be symbolized to identify contra items affected, and suitable explanations appended, if necessary. Similar schedules shall also contain in columnar form a reconciliation of surplus for each corporation, together with a reconciliation of the consolidated surplus.

Consolidated balance sheets as of the beginning and close of the taxable year of the group shall accompany the consolidated return prepared in a form similar to that required for reconciliation of surplus.

J. Surtax on improperly accumulated surplus.—In order to prevent accumulation of earnings or profits for the purpose of enabling shareholders to avoid the surtax on individuals, section 102 provides an additional tax upon the net income of corporations formed or utilized for the purpose of such tax avoidance. This additional tax is equal to the sum of the following:

Twenty-seven and one-half percent of the amount of the undistributed section 102 net income not in excess of $100,000, plus 38½ percent of the undistributed section 102 net income in excess of $100,000. (For definition of "undistributed section 102 net income," etc., see section 102.)

K-(1). Personal holding companies.—Section 500 imposes a surtax upon the undistributed subchapter A net income of corporations classified as personal holding companies. Every personal holding company must file an additional return on Form 1120H.

Section 501 (a) (1) and (2) defines a "personal holding company" as any corporation if at least 80 percent (see modifications in section 501 (a) (1)) of its gross income for the taxable year is personal holding company income as defined in section 502, and at any time during the last half of the taxable year more than 50 percent in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals. (See sections 500-511.)

K-(2). Foreign personal holding companies.—Section 337 (a) requires that the undistributed supplement P net income of a foreign personal holding company, as defined in section 331, shall be included as a dividend in the gross income of the United States shareholders in the amount provided by subsection (b). Form 1120H is not required, but monthly and annual information returns must be filed by the officers, directors, and certain United States shareholders as provided by sections 338 and 339.

A foreign corporation which is a personal holding company, as defined in section 501 but not within the definition of section 331, is subject to the surtax imposed by section 500 and must file an additional return on Form 1120H.

K-(3). Stock ownership in foreign corporations.—In addition to the information to be shown in Schedule E of the return, a corporation owning any stock of a foreign corporation must attach a statement showing the name and address of each company and the total number of shares of each class of outstanding stock owned during the taxable year. If the corporation owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach a statement setting forth in complete detail the information required by section 337 (d).

L. Balance sheets.—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. The balance sheets for a consolidated return of affiliated corporations should be furnished in accordance with Instruction I. All corporations reporting to the Interstate Commerce Commission or to any National, State, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by said Commission or State and municipal authorities, as at the beginning and end of the taxable year.

In case the balance sheet as at the beginning of the current taxable year does not agree in every respect with the balance sheet which was submitted as at the end of the previous taxable year, the differences should be fully explained.

M. Forms other than prescribed by return.—Banks, insurance companies, and other corporations required to submit statements of income and expenses to any National, State, municipal, or other public officer may submit with the return a statement of income and expenses in the form furnished to such officer, in lieu of the information requested in items 1 to 34, page 1, except that a railroad company may submit with the return a statement on Form 1090. In such cases the net income will be reconciled by means of Schedule M with the net profit shown by the income and expense statement submitted, and should be entered as item 34, page 1.

N. PRINCIPAL BUSINESS ACTIVITY

In reporting the "Principal business activity," on page 1, give the one business activity that accounts for the largest percentage of "total receipts." "Total receipts" means gross sales (line 1), plus gross receipts (line 4), plus all other sources of income (line 7—line 14). State the broad field of business activity as well as the specific product or service, such as "Mining copper," "Manufacturing cotton broad woven fabric," "Wholesale food," or "Retail apparel." Where receipts are derived from two or more of the detailed industry groups listed below, show only one which is the major source of receipts. Use the appropriate group under the heading "FINANCE" if over 50 percent of "total receipts" consists of investment income.

Enter the "Business group code number" on page 1 from the following list. Give the code for the specific industry group from which the largest percentage of "total receipts" is derived.

AGRICULTURE, FORESTRY AND FISHERIES

Code

011 Farms and agricultural services.
081 Forestry, excluding logging camps.
091 Fisheries.

MINERAL EXTRACTION

Metal mining:
101 Ferrous ore mining.
102 Copper, lead, zinc, gold, silver.
109 Other metal mining.

Coal mining:
111 Anthracite coal.
121 Bituminous coal and lignite.

Crude petroleum and natural gas extraction:
131 Crude petroleum, natural gas, and natural gasoline.
138 Oil- and gas-field contract services.

Nonmetallic mineral mining:
141 Stone, sand, gravel.
149 Other nonmetallic minerals, except fuels.

CONSTRUCTION

151 General contractors: buildings.
152 General contractors: other.
153 Special trade contractors.
159 Other construction.

MANUFACTURING

Beverages:
191 Bottled soft drinks and carbonated waters.
192 Malt liquors and malt.
194 Wines.
195 Distilled, rectified, blended liquors.

Food and kindred products:
201 Meat products.
202 Dairy products, except market milk dealers.
203 Canning and preserving fruits, vegetables, and sea foods.
204 Grain-mill products, except cereal preparations.
205 Bakery products.
206 Sugar, cane and beet.
207 Confectionery, related products.
208 Cereal preparations.
209 Other, including manufactured ice and flavoring sirups.

Tobacco manufactures:
212 Cigars.
219 Other.

Textile-mill products:
221 Yarn and thread (cotton, wool, silk, and synthetic fiber).
222 Broad-woven fabric (woolen and worsted).
223 Broad-woven fabric (cotton).
224 Narrow fabrics and other small wares (cotton, wool, silk, and synthetic fiber).
225 Knitting mills.
226 Dyeing and finishing textiles (except knit goods).
227 Carpets, rugs, and other floor coverings.
228 Hats, except cloth and millinery.
229 Other, including rayon and silk broad-woven fabric.

Apparel and other finished products made from fabrics and similar materials:
231 Men's and boys' clothing and furnishings, except fur and rubber.
233 Women's clothing, and children's and infants' wear, except fur and rubber.
235 Millinery.
237 Fur goods.
238 Other apparel and accessories including gloves, robes, and raincoats.
239 Other fabricated textile products including curtains, bags, and awnings.

Lumber and wood products (except furniture):
241 Logging camps, logging contractors, sawmills, and planing mills.
243 Millwork, plywood, and prefabricated structural wood products.
244 Wooden containers.
249 Other wood products.

Furniture and fixtures (wood or metal):
251 Furniture—household, office, public building, and professional.

Code

254 Partitions, shelving, lockers; and office and store fixtures.
256 Window and door screens, shades and venetian blinds.
259 Other, including restaurant furniture.

Paper and allied products:
261 Pulp, paper, and paperboard mills.
266 Paper bags and paperboard containers and boxes.
269 Pulp goods, and other converted paper products.

Printing, publishing, and allied industries:
271 Newspapers.
272 Periodicals.
273 Books.
275 Commercial printing, including lithographing.
279 Other publishing, bookbinding, and service industries for the printing trade.

Chemicals and allied products:
281 Industrial inorganic chemicals.
282 Industrial organic chemicals, including plastic materials, synthetic rubber, and synthetic fibers.
283 Drugs and medicines.
284 Soap and glycerine, cleaning and polishing preparations, etc.
285 Paints, varnishes, lacquers, etc.
286 Perfumes, cosmetics, and other toilet preparations.
287 Fertilizers.
288 Vegetable and animal oils and fats, except edible cooking oils.
289 Other, including gum and wood chemicals.

Products of petroleum and coal:
291 Petroleum refining.
299 Other.

Rubber products:
301 Tires and inner tubes.
309 Other rubber products.

Leather and leather products:
311 Leather: tanned, curried, etc.
314 Footwear (except rubber).
319 Other leather goods.

Stone, clay, and glass products:
321 Glass and glass products.
324 Cement (hydraulic).
325 Structural clay products.
326 Pottery and related products.
327 Concrete, gypsum, and plaster products, including lime.
328 Cut-stone and stone products.
329 Abrasive, asbestos, and other nonmetallic mineral products.

Primary metal industries:
331 Blast furnaces, steel works, and rolling mills.
332 Iron and steel foundries.
333 Primary and secondary smelting, refining, rolling, drawing, and alloying of nonferrous metals and alloys.
336 Nonferrous foundries.
339 Other, including iron and steel forgings and wire drawing.

Fabricated metal products (except ordnance, machinery, and transportation equipment):
341 Tin cans and other tinware.
342 Cutlery, hand tools, and general hardware.
343 Heating apparatus (except electric) and plumbers' supplies.
344 Fabricated structural metal products, including boiler shop products.
346 Metal stamping, coating, and engraving.
347 Lighting fixtures.
348 Fabricated wire products.
349 Other, including screw machine products.

Machinery (except electrical):
351 Engines and turbines, except automotive, aircraft, and railway.
352 Agricultural mchy. and tractors.
353 Construction and mining machinery and equipment.
354 Metalworking machinery including machine tools.
355 Special-industry machinery.
356 General industry machinery and equipment.

Code

357 Office and store machines and devices.
358 Service industry and household machines.
359 Other machinery parts, and machine shops.

Electrical machinery, equipment, and supplies:
361 Electrical generating, transmission, distribution and industrial apparatus.
362 Electrical appliances.
363 Insulated wire and cable.
364 Electrical equipment for motor vehicles, aircraft, and railway locomotives and cars.
365 Electric lamps.
366 Radio, radar, and television equipment, and phonographs (except radio tubes).
367 Other communication equipment and related products.
369 Miscellaneous electrical products including batteries.

Transportation equipment (except electrical and motor vehicle equipment):
372 Aircraft and parts, including aircraft engines.
373 Ship and boat building, repairing.
374 Railroad equipment, including locomotives, and street cars.
375 Motorcycles, bicycles and parts.
379 Other transportation equipment.

Motor vehicles and motor vehicle equipment (except electrical equipment):
381 Motor vehicles, including bodies and truck trailers.
384 Motor vehicle parts and accessories, including engines, and trailers for passenger cars.

Ordnance and accessories:
391 Guns, and related equipment including small arms.
396 Small arms ammunition.
399 Other.

Professional, scientific, and controlling instruments; photographic and optical goods:
401 Professional, scientific, and controlling instruments, including photographic and optical goods.
407 Watches, clocks, and clockwork-operated devices.

Other manufacturing industries:
411 Jewelry (precious metal), silverware and plated ware.
412 Costume jewelry (except precious metal).
413 Fabricated plastic products, except plastic materials.
419 Other, including matches.

TRANSPORTATION, COMMUNICATION, AND OTHER PUBLIC UTILITIES

Transportation:
461 Railroads, railway express.
462 Urban, suburban, and interurban railways (with and without busses).
463 Trucking and warehousing.
464 Other motor vehicle transportation, including taxicabs and busses.
465 Petroleum pipelines.
466 Water transportation.
467 Air transportation.
468 Services, supplementary to transportation.
469 Other transportation.

Communication:
471 Telephone (wire or radio).
472 Telegraph (wire and radio).
473 Radio broadcasting and television.
479 Other communication.

Electric and gas utilities:
481 Electric light and power.
482 Gas production and distribution, except natural gas production.

Other public utilities:
491 Water supply.
499 Other public utilities.

WHOLESALE TRADE

501 Commission merchants.

Other wholesalers:
511 Food, including milk.
512 Alcoholic beverages.
513 Apparel and dry goods.
514 Chemicals, paints, and drugs.
515 Hardware, electrical goods, plumbing and heating equipment, etc.

Code

516 Lumber, millwork, and construction materials.
517 Machinery, equipment, supplies.
518 Farm products—raw materials; cotton, grain, wool, leaf tobacco, livestock, etc.
519 Other wholesalers.

RETAIL TRADE

521 Food, including milk.

General merchandise:
531 Department stores.
532 Mail-order houses.
533 Variety stores.
539 Other general merchandise.

541 Apparel and accessories.

551 Furniture, home furnishings, etc.

Automotive dealers, dealers in parts and accessories, and filling stations:
561 Automobiles and trucks.
563 Parts, accessories, tires, batteries.
564 Filling stations.

571 Drug stores.

581 Eating and drinking places.

Lumber, building materials, and hardware:
591 Lumber and building materials.
595 Hardware and farm implements.

Other retail trade:
601 Liquor stores.
609 Other retail stores.

FINANCE, INSURANCE, AND REAL ESTATE

621 Banks and trust companies.

Credit agencies other than banks:
634 Personal credit agencies.
635 Business credit agencies.
639 Other credit agencies.

Holding and other investment companies:
641 Operating-holding companies (companies which derived less than 90 percent but more than 50 percent of "total receipts" from investments).
642 Other investment and holding companies (companies which derived 90 percent or more of total receipts from investments).
651 Security and commodity brokers, dealers, exchanges, and services.

Insurance carriers:
661 Life insurance.
662 Mutual, except life or marine, and except mutual fire insurance companies issuing perpetual policies.
669 Other.

671 Insurance agents, brokers, and service.

Real estate:
681 Real estate owners and operators, including lessors of buildings (exclude developers of real property and lessors of real property other than buildings).
683 Developers of real property, including traders on own account.
684 Agents, brokers, managers, etc.
685 Title abstract companies.
689 Other real estate.

Lessors of real property, except buildings:
691 Agricultural, forest, and similar properties.
692 Mining, oil, and similar properties.
693 Railroad property.
694 Public-utility property.
699 Other real property except buildings.

SERVICES

701 Hotels, rooming and boarding houses, camps.

Personal services:
721 Laundries, cleaning and dyeing plants.
723 Photographic studios including commercial photography.
729 Other personal service.

Business services:
731 Advertising.
739 Other business services.

751 Automobile repair services and garages.

761 Other repair services.

Motion pictures:
781 Motion picture production, distribution and service industries.
783 Motion picture theaters.

791 Amusement and recreation services except motion pictures.

801 Other services, including schools.

SPECIFIC INSTRUCTIONS

(Numbered to correspond with item numbers on page 1 of return)

2. **Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-producing factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, which may be valued at (*a*) cost, or (*b*) cost or market, whichever is lower. The basis properly adopted is controlling until permission to change is obtained from the Commissioner. Application for permission to change the basis of valuing inventories shall be made in writing and filed with the Commissioner within 90 days after the beginning of the taxable year in which it is desired to effect a change. Enter the letters "C" or "C or M," immediately before the amount column in Schedule A, if the inventories are valued at either cost, or cost or market, whichever is lower, and explain fully in answer to question 11, on page 3, the method used. In case the inventories reported do not agree with the balance sheet, attach a statement explaining the difference.

A corporation electing to have applied the method of taking inventory provided for in section 22 (d) should file Form 970 with the return for the first year of the election. Thereafter, attach separate schedule showing: (1) a summary of all inventories; (2) with respect to inventories computed under section 22 (d), if any, the computation of the quantities and cost by acquisition levels.

8. **Interest on corporation bonds, etc.**—Enter interest on bonds, debentures, notes, or certificates or other evidence of indebtedness, issued by any corporation and bearing interest, with interest coupons or in registered form. Do not include interest on any such obligations which constitute stock in trade of the taxpayer or any such obligations of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such interest should be entered in item 7. (See Instruction 9 for amortization of bond premium.)

9. **Interest on obligations of the United States, etc.**—Enter on line 4, Schedule L, the amounts of the various obligations owned. Enter on line 19, Schedule M, all interest received or accrued during the year on the various obligations listed therein. The total amount of interest reported as item 9 (*a*) and (*b*) is allowable as a credit against net income, and such total should be entered as line 2, page 3. The amount of interest received or accrued on obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof should be entered as item 9 (*c*), page 1.

Section 23 (*v*) makes provision for the deduction of amortization of bond premium by the owner of a bond. The term "bond" is defined by section 125 (*d*) as any bond, debenture, note, or certificate or other evidence of indebtedness, issued by any corporation and bearing interest (including any like obligation issued by a government or political subdivision thereof), with interest coupons or in registered form, but does not include any such obligation which constitutes stock in trade of the taxpayer or any such obligation of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or any such obligation held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business.

Section 125 provides that amortization of bond premium is mandatory with respect to fully tax-exempt bonds (the interest on which is not subject to the income tax). In the case of fully taxable bonds (the interest on which is subject to the normal tax and surtax) amortization of the premium is elective. With respect to partially tax-exempt bonds (the interest on which is subject only to the surtax), if the taxpayer is a corporation, amortization is mandatory. Such election shall be made by the taxpayer by taking a deduction for the bond premium on the return for the first taxable year to which the election is to be applicable. Attach a statement showing the computation of the deduction.

The election shall apply to all bonds with respect to which it was made owned by the taxpayer at the beginning of the first taxable year to which the election applies and also to all bonds of such class (or classes) thereafter acquired by him, and shall be binding for all subsequent taxable years, unless upon application by the taxpayer, the Commissioner permits the taxpayer to revoke the election.

In the case of a fully tax-exempt bond, the amortizable premium for the taxable year is an adjustment to the basis or adjusted basis of the bond. No deduction is allowed on account of such amortizable premium. In the case of a fully taxable bond, the amortizable premium is both an adjustment to the basis or adjusted basis of the bond and also a deduction. In the case of a partially tax-exempt bond the amortizable premium for the taxable year is used for three purposes: (1) As an adjustment to the basis or adjusted basis; (2) as a deduction; and (3) as a reduction to the credit for the interest on the bond. An election exercised in the current year or a prior year is binding for all subsequent years.

Noninterest-bearing obligations issued at a discount.—Taxpayers on the cash basis may elect, as to all noninterest-bearing obligations issued at a discount and redeemable for fixed amounts increasing at stated intervals (for example, United States Savings Bonds), to include the increase in redemption price applicable to the current year. For the year of election the total increase in redemption price of such obligations occurring between the date of acquisition and the end of the year must be included. Taxpayer so electing shall report such income as interest in item 7, 8, or 9, page 1, whichever is applicable, and attach statement listing obligations owned and computation of accrued income.

10. **Rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper items of deductions on page 1.

11. **Royalties.**—Enter the gross amount received as royalties. If a deduction is claimed for depletion, it should be reported as item 26, page 1.

12. **Gains and losses from sales or exchanges of capital assets and other property.**—Report sales or exchanges of capital assets in Schedule C and sales or exchanges of property other than capital assets in Schedule D. Every sale or exchange of property, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets shall be allowed only to the extent of gains from such sales or exchanges. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to each of the five succeeding taxable years and treated in each such five succeeding taxable years as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definition of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation, provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (*a*) For real estate, location and description of land, description of improve-

ments, details explaining depreciation (column 5 of Schedules C and D); (*b*) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (*c*) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 5 of Schedules C and D the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (3) and (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23 (g) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

No deduction shall be allowed in respect of losses from sales or exchanges of property, directly or indirectly (except in the case of distributions in liquidation), between an individual and a corporation in which such individual owns, directly or indirectly, more than 50 percent in value of the outstanding stock; or (except in the case of distributions in liquidation) between two corporations more than 50 percent in value of the outstanding stock of each of which is owned, directly or indirectly, by or for the same individual, if either one of such corporations, with respect to the taxable year of the corporation preceding the date of the sale or exchange was, under the laws applicable to such taxable year, (1) a personal holding company, as defined in section 501, or (2) a foreign personal holding company, as defined in section 331. (See paragraph (1) (B) and (C) of section 24 (b).) (For the purpose of determining the ownership of stock, in applying this paragraph, see section 24 (b) (2).)

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property used in the trade or business" as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (*a*) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (*b*) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitations of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss or in case of only a net long-term capital gain, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14, and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to surtax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

Bonds, etc., losses of banks.—In the case of a bank, as defined in section 104, if the losses of the taxable year from sales or exchanges of bonds, debentures, notes, or certificates, or other evidence of indebtedness, issued by any corporation (including one issued by a government or political subdivision thereof) with interest coupons or in registered form, exceed the gains from such sales or exchanges, such excess shall be considered as an ordinary loss and deductible in full against other income.

14. Other income.—List all other income not reported elsewhere in the return. War loss recoveries received during the year should be determined in accordance with section 127 and the applicable regulations.

18. Rent.—Enter rent paid or accrued for business property in which the corporation has no equity.

19. Repairs.—Enter the cost of incidental repairs, including labor, supplies, and other items, which do not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery, equipment, or for permanent improvements or betterments which increase the value of the

property are chargeable to capital account. Expenditures for restoring or replacing property are not deductible, as such expenditures are chargeable to capital accounts or to depreciation reserve, depending on how depreciation is charged on the books of the corporation.

20. **Bad debts.**—Bad debts may be treated in either of two ways—(1) by a deduction from income in respect of debts which become worthless in whole or in part, or (2) by a deduction from income of a reasonable addition to a reserve for bad debts.

A taxpayer filing a first return of income may select either of the two methods, which method must be followed in returns for subsequent years, unless permission is granted by the Commissioner to change to the other method. Application for permission to change the method shall be made in writing at least 30 days prior to the close of the taxable year for which it is desired to effect the change.

Worthless debts arising from unpaid wages, salaries, rents, and similar items of taxable income, will not be allowed as a deduction unless the income such items represent has been included in the return of income for the year for which the deduction as a bad debt is sought to be made or for a previous year.

21. **Interest.**—Enter interest paid or accrued on business indebtedness. Do not include in item 21 interest on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation. (See also General Instruction C with reference to deductions for accrued interest and expenses.)

22. **Taxes.**—Enter taxes paid or accrued during the taxable year and fill in Schedule H. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or possession income taxes if any credit is claimed in item 36, page 1; taxes assessed against local benefits tending to increase the value of the property assessed; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer.

23. **Contributions or gifts paid.**—Enter contributions or gifts actually paid within the taxable year to or for the use of (1) The United States, any State, Territory, or any political subdivision thereof or the District of Columbia, or any possession of the United States, for exclusively public purposes; (2) a corporation, trust, or community chest, fund, or foundation, created or organized in the United States or in any possession thereof or under the law of the United States, or of any State or Territory, or of the District of Columbia, or of any possession of the United States, organized and operated exclusively for religious, charitable, scientific, veteran rehabilitation service, literary, or educational purposes or the prevention of cruelty to children (but in the case of contributions or gifts to a trust, chest, fund, or foundation payment of which is made within a taxable year beginning after December 31, 1948, only if such contributions or gifts are to be used within the United States or any of its possessions exclusively for such purposes), no part of the net earnings of which inures to the benefit of any private shareholder or individual, and no substantial part of the activities of which is carrying on propaganda, or otherwise attempting, to influence legislation; or (3) posts or organizations of war veterans, or auxiliary units of, or trusts or foundations for, any such posts or organizations, if such posts, organizations, units, trusts, or foundations are organized in the United States or any of its possessions, and if no part of their net earnings inure to the benefit of any private shareholder or individual. The amount claimed shall not exceed 5 percent of the corporation's net income as computed without the benefit of this deduction. Do not deduct as a business expense charitable contributions which come within the above description, but which might be unallowable in whole or in part, because of the limitation contained in section 23 (q). List organizations and amounts contributed to each in Schedule I.

24. **Losses by fire, storm, shipwreck, or other casualty, or theft.**—Enter losses of property sustained during the year, arising from fire, storm, shipwreck, or other casualty, or from theft. Losses should be explained in an attached schedule setting forth a description of the property, date acquired, cost, subsequent improvements, depreciation allowable since acquisition, insurance, salvage value, and deductible loss.

25. **Depreciation.**—The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property (1) used in the trade or business, or (2) held for production of income, by reason of exhaustion, wear and tear, including a reasonable allowance for obsolescence, which is properly chargeable for the year. If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable and must have due regard to operating conditions during the taxable year and should be described in the return. Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law.

If a deduction is claimed on account of depreciation, fill in Schedule J. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in this schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established. The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer. (See section 23 (l) and 114.)

26. **Depletion of mines, oil and gas wells, timber, etc.**—If a deduction is claimed on account of depletion, procure from the collector Form M (mines and other natural deposits), Form O (oil and gas), or Form T (timber), fill in and file with return. If complete valuation data have been filed with questionnaire in previous years, then file with your return information necessary to bring your depletion schedule up to date, setting forth in full, statement of all transactions bearing on deductions from or additions to value of physical assets during the taxable year with explanation of how depletion deduction for the taxable year has been determined. (See section 23 (m) and section 114 (b), as amended by the Revenue Act of 1943.)

27. **Amortization.**—A corporation is entitled, at its election, to a deduction with respect to the amortization of the adjusted basis of an emergency facility. A statement of the pertinent facts should be filed with the taxpayer's election to take amortization deductions with respect to such facility. (See section 124 and the regulations thereunder.)

28. **Advertising.**—Enter in item 28 the total amount paid or incurred during the year for advertising. Expenditures for advertising, to be deductible, must be ordinary and necessary and bear a reasonable relation to the business activities in which the corporation is engaged.

29. **Amounts contributed under a pension, annuity, stock bonus, or profit-sharing plan, etc.**—Enter in item 29 the total amount deductible under section 23 (p). A corporation claiming a deduction under section 23 (p) must submit with its return, in addition to the information specified in the regulations concerning such deduction, a summary statement showing the following information for each plan: (a) type of plan (e. g., pension trust, annuity plan, profit-sharing trust, stock bonus trust, or other plan deferring the receipt of compensation); (b) amount deductible in the taxable year for contributions made in the taxable year; (c) amount deductible in the taxable year under section 23 (p) (1) for contributions made in a prior taxable year beginning after December 31, 1941; (d) amount deductible in the taxable year under section 23 (p) (2) for contributions made to a pension trust in a taxable year beginning before January 1, 1942; and (e) the total of (b), (c), and (d).

30. **Other deductions authorized by law.**—Enter in item 30 any other authorized deductions for which no space is provided on the return. Any deduction claimed should be explained in Schedule K.

Do not deduct losses incurred in transactions which were neither connected with the corporation's trade or business nor entered into for profit.

No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. *Items directly attributable* to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be *allocated to such taxable income. If an item* is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof determined in the *light of all the facts* and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer *receiving any exempt income, other than* interest, or holding any property or engaging in any activity the income from which is exempt, shall submit with its return as a part *thereof* an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of expense items *allocated to each such class (the amount* allocated by apportionment being shown separately).

33. **Net operating loss deduction.**—The net operating loss deduction is *the net operating* loss carry-over reduced by certain adjustments to prevent the deduction of losses absorbed by income not taxed. In general, the *net operating loss carry-over is the sum* of the net operating losses, if any, for the two preceding taxable years. If there is net income (computed *as* provided in section 122) *in the first* preceding taxable year, the net operating loss for the second preceding taxable year is reduced to the extent such loss has been *absorbed by such net income. For the* purpose of ascertaining the first, second, or third preceding taxable year, a fractional part of a year which is a taxable year under *section* 48 (*a*) is a preceding taxable year.

Every corporation claiming a net operating loss deduction for any taxable year *shall file with its return* for such year a concise statement setting forth the amount of the net operating loss deduction claimed and all material and *pertinent facts relative thereto*, including a detailed schedule showing the computation of the net operating loss deduction.

Steps in computation of net operating loss deduction.—There are *three steps* in the ascertainment of the net operating loss deduction. The first is the determination of the net operating loss, if any, for the two *preceding taxable years.* The second is the computation of the net operating loss carry-over. The third is the conversion of the net operating loss carry-over *into* the *net operating loss* deduction.

(I) *Net operating loss.*—A net operating loss is sustained by a corporation in any taxable year if and to the extent that, for such year, there is an excess of *deductions allowed* by chapter 1 over gross income, both computed with the following exceptions, additions, and limitations:

(1) The deduction for *depletion shall not* exceed the amount which would be allowed if computed without reference to discovery value or to percentage depletion under section 114 (b) (2), (3), *or* (4);

(2) There shall be included in computing gross income the amount of interest received *which is wholly exempt* from the taxes imposed by chapter 1, decreased by the amount of interest paid or accrued which is not allowed as a deduction by section 23 (*b*), *relating* to interest on indebtedness incurred or continued to purchase or carry certain tax-exempt obligations;

(3) No net operating *loss deduction shall be allowed;*

(4) The amount deductible on account of losses from sales or exchanges of capital assets shall not exceed the amount *includible on account of the gains* from the sales or exchanges of capital assets; and

(5) There shall be allowed *as a deduction the amount of* tax *imposed* by Subchapter E of Chapter 2 paid or accrued within the year (subject to the rules specified in section 122 (d) (6)).

(II) **Net operating loss carry-over.**—If for any taxable year the taxpayer *has a net operating loss,* such net operating loss shall be a net operating loss carry-over for each of the two succeeding taxable years, except that the carry-over *in the case of the second* succeeding taxable year shall be the excess, if any, of the amount of such net operating loss over the net income for the *intervening taxable year computed* (A) with the exceptions, additions, and limitations, as prescribed in paragraph (I) of this instruction, and (B) by determining the net *operating loss deduction* for such intervening taxable year without regard to such net operating loss and without regard to any net operating loss carry-*back. For the purposes* of the preceding sentence, the net operating loss for any taxable year beginning after December 31, 1941, shall be reduced by the sum *of the net income* for each of the two preceding taxable years (computed for each such preceding taxable *year* with the *exceptions,* additions, and limitations as prescribed in paragraph (I) of this instruction, and computed by determining the net operating loss *deduction without* regard to such net operating loss or to the net operating loss for the succeeding taxable year).

(III) **Conversion of net operating *loss carry-over* into net operating loss deduction.**—The net operating loss deduction for any taxable year is the net operating loss *carry-over to* such year, *computed as prescribed* in paragraph (II), reduced by the excess of the net income for such taxable year (computed in accordance with the same *exceptions,* additions, and *limitations as* are applicable in the computation of a net operating loss) over the normal-tax net income computed *without* regard to the *exceptions, additions,* and limitations applicable in the computation of a net operating loss, except that no net operating loss deduction may be taken *into* account, and no *credit under* section 26 (e) may be allowed.

(IV) **Net operating loss carry-back.**—Section 122 (b) (1) provides that a net operating loss for any *taxable year may* be *carried back to the* two preceding taxable years and may be included in computing the net operating loss deduction for each such preceding taxable *year.* The *net* operating loss for *any* taxable year is first used as a carry-back and, to the extent not so used, may be carried forward to the *two succeeding* years. *If a corporation* has a net operating loss carry-back and desires prompt payment of any refund after the loss has occurred, Form 1139 *should* be *filed* in accordance with the *instructions* printed on such form.

Net operating loss deduction in case of insurance companies.—The benefit of the deduction for *net* operating losses *provided by* section 23 (a), computed under section 122, shall be allowed to insurance companies subject to the tax imposed by section 204.

***Denial of deductions to section* 102 corporations.**—In ascertaining the tax basis for corporations subject to the provisions of section 102, the "section 102 net *income*" shall be computed without the net operating loss deduction.

Denial of deductions to regulated investment companies.—A regulated investment company is not allowed, under section 362 (b), *the net operating* loss deduction.

34. **Net income.**—Under the provisions of section 47 (c) (1), if a corporation changes its accounting period, the net income for the short period *between the* close of the old accounting period and the date designated as the close of the new period shall be placed on an annual basis *by multiplying* the amount *thereof by* twelve and dividing by the number of months in the short period. The tax shall be such part of the tax *computed* on such *annual basis* as the number of months in the short period is of 12 months. Section 47 (c) (2) provides, however, that a taxpayer may file an *application* to reduce the *tax by establishing* the amount of its actual net income for the period of 12 months beginning with the first day of the short period, *computing the tax on* such net income, and taking as the tax such part of the tax so computed as the income determined for the short period is of the income *for the* 12 months, *or if a corporation* prior to the end of the 12-month period distributed substantially all its assets, then, in order to determine an actual *12-month income* experience, there shall be used the 12-month period ending with the last day of the short period. A taxpayer using the 12-month period *ending with the last day of the short* period may claim in its return the benefits of section 47 (c) (2), provided an application has been filed. The tax cannot be reduced *below the amount* of tax which would be due if the income for the short period was not placed on an annual basis.

36. **Credit for taxes.**—If, in accordance with section 131 (a), a credit is claimed by a domestic *corporation* in item 36, page 1, *on* account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession *of the United States, Form 1118 should* be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued *but not paid,* the form must *have* attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner *may require* a bond on *Form 1119 as a* condition precedent to the allowance of a credit for such accrued taxes. Foreign corporations, domestic corporations entitled *to the benefits* of section 251, *and corporations* organized under the China Trade Act, 1922, are not allowed this credit.

TAX COMPUTATION INSTRUCTIONS

NORMAL TAX ON CORPORATIONS

Normal-tax net income.—The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26 (b).

Dividends received credit.—The credit allowed by section 26 (b) is an amount equal to 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under chapter 1, but not in excess of 85 percent of the adjusted net income. The credit allowed by section 26 (b) may not be allowed in respect of dividends received from a corporation organized under the China Trade Act, 1922, or from a corporation which under section 231 is taxable only on its gross income from sources within the United States by reason of its receiving a large percentage of its gross income from sources within a possession of the United States.

Rates on normal-tax net income.—Sections 13 and 14 impose a normal tax on every corporation (except (1) those expressly exempt from taxation; (2) insurance companies; (3) foreign corporations; and (4) regulated investment companies) at the following rates:

If normal-tax net income is:	*The normal tax shall be:*
Not over $5,000	15% of the normal-tax net income
Over $5,000 but not over $20,000	$750 plus 17% of excess over $5,000
Over $20,000 but not over $25,000	$3,300 plus 19% of excess over $20,000
Over $25,000 but not over $50,000	$4,250 plus 31% of excess over $25,000

If the normal-tax net income is more than $50,000, the normal tax shall be 24% of the entire amount of such normal-tax net income.

Insurance companies other than life or mutual.—All insurance companies (other than life or mutual insurance companies or foreign insurance companies not carrying on an insurance business within the United States), including mutual marine insurance companies, and mutual fire insurance companies issuing perpetual policies, are subject to the taxes imposed by section 204 (a) (1) at the rates specified in section 13, section 14 (b), and in section 15 (b). The net income of such insurance companies is defined in section 204 (b) (2), and differs from the net income of other corporations. (For what constitutes normal-tax net income see section 13 (a) (2).) (For the definition of surtax net income see section 15 (a).) In computing the normal-tax net income and corporation surtax net income, the credits provided in section 26 shall be allowed in the manner and to the extent provided in section 13 (a) and section 15 (a).

Foreign corporations.—Section 14 (c) provides for a tax on foreign corporations engaged in trade or business within the United States equal to 24 percent of the normal-tax net income, irrespective of the amount. In the case of foreign corporations not engaged in trade or business within the United States, the tax is as provided in section 231 (a).

SURTAX

Surtax net income.—The term "surtax net income" means the net income minus the credit for dividends received provided in section 26 (b), and minus, in the case of a public utility, the credit for dividends paid on its preferred stock provided in section 26 (h). For the purpose of section 15 (a), dividends received on the preferred stock of a public utility shall be disregarded in computing the credit for dividends received provided in section 26 (b).

Rates on surtax net income.—Section 15 (b) imposes a surtax upon the surtax net income of every corporation (except a Western Hemisphere Trade Corporation as defined in section 109), and except (1) nonresident foreign corporations, (2) insurance companies, and (3) regulated investment companies, at the following rates:

If surtax net income is:	*The surtax shall be:*
Not over $25,000	6% of the surtax net income
Over $25,000 but not over $50,000	$1,500 plus 22% of the excess over $25,000

If the surtax net income is more than $50,000, the surtax shall be 14% of the entire amount of such surtax net income.

In any case in which a consolidated income tax return is made or is required to be made, the surtax imposed by section 15 or section 204 upon an affiliated group shall first be computed under such section upon the basis of the consolidated corporation surtax net income and the amount so determined shall then be increased by 2 percent of the consolidated surtax net income.

TAX ON REGULATED INVESTMENT COMPANIES

Method of taxation.—An investment company satisfying the requirements of section 361, and filing with its return an election to be a regulated investment company, will be taxable under Supplement Q if it distributes during the taxable year to its shareholders as taxable dividends, other than capital gain dividends, an amount not less than 90 percent of its net income for the taxable year computed without regard to net long-term and net short-term capital gains, and complies for such year with prescribed rules and regulations for the purpose of ascertaining the actual ownership of its outstanding stock.

Supplement Q net income.—The term "Supplement Q Net Income" means the adjusted net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)), minus the basic surtax credit (excluding capital gain dividends) computed under section 27 (b) without the application of paragraphs (2) and (3). For the purposes of this paragraph, the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Supplement Q surtax net income.—The term "Supplement Q Surtax Net Income" means the net income (computed by excluding the excess, if any, of the net long-term capital gain over the net short-term capital loss, and without the net operating loss deduction provided in section 23 (s)) minus the dividends (other than capital gain dividends) paid during the taxable year increased by the consent dividends credit provided by section 28. For the purposes of this paragraph the amount of dividends paid shall be computed in the same manner as provided in subsections (d), (e), (f), (g), (h), and (i) of section 27 for the purpose of the basic surtax credit provided in section 27; and the net income shall be computed without regard to section 47 (c) (relating to income placed on an annual basis).

Capital gain dividend.—Section 362 (b) (7) defines the term "Capital Gain Dividend" as any dividend or part thereof which is designated by the company as a capital gain dividend in a written notice mailed to its shareholders at any time prior to the expiration of 30 days after close of its taxable year. If the aggregate amount so designated with respect to a taxable year of the company is greater than the excess of the net long-term capital gain over the net short-term capital loss of the taxable year, the portion of each distribution which shall be a capital gain dividend shall be only that proportion of the amount so designated which such excess of the net long-term capital gain over the net short-term capital loss bears to the aggregate amount so designated. Submit a copy of written notice to stockholders.

Tax computation.—Regulated investment companies should substitute the following schedule for computation schedules on page 3 of Form 1120:

1. Adjusted net income	$	
2. Add: Net operating loss deduction		
3. Total of lines 1 and 2	$	
4. Less: Excess of net long-term capital gain over net short-term capital loss		
5. Adjusted net income computed under section 362 (b) (1)	$	
6. Less: Basic surtax credit (excluding capital gain dividends) computed without regard to paragraphs (2) and (3) of section 27 (b)		
7. Supplement Q net income	$	
8. **Normal tax (24 percent of line 7)**	$	
9. Net income	$	
10. Add: Net operating loss deduction		
11. Total of lines 9 and 10	$	
12. Less: Excess of net long-term capital gain over net short-term capital loss		
13. Net income computed under section 362 (b) (2)	$	
14. Less: Dividends (other than capital gain dividends) paid including consent dividend credit		
15. Supplement Q surtax net income	$	
16. **Surtax (14 percent of line 15)**	$	
17. Net long-term capital gain	$	
18. Less: Net short-term capital loss	$	
19. Capital gain dividends paid		
20. Total of lines 18 and 19	$	
21. Excess subject to tax (line 17 minus line 20)	$	
22. **Tax (25 percent of line 21)**	$	
23. Total tax in lines 8, 16, and 22 (Enter as item 35, page 1, Form 1120)	$	

U. S. GOVERNMENT PRINTING OFFICE: 1949

FORM 1120 L
U. S. Treasury Department
Internal Revenue Service

UNITED STATES

LIFE INSURANCE COMPANY INCOME TAX RETURN 1949

FOR COMPANIES ISSUING LIFE INSURANCE AND ANNUITY CONTRACTS; COMBINED LIFE, HEALTH, AND ACCIDENT INSURANCE CONTRACTS; OR NONCANCELLABLE CONTRACTS OF HEALTH AND ACCIDENT INSURANCE

FOR CALENDAR YEAR 1949

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1950

PRINT PLAINLY COMPANY'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town, postal zone number) (State)

(Date incorporated) (State or country)

Do Not Write in These Spaces

File Code

Serial Number

District

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.

(First Payment)

$

Item and Instruction No. GROSS INCOME	1. Interest Received	2. Accrual of Discount	3. Amortization of Premium	4. Total (In Case of Items 1, Column 1 Plus Column 2 Less Column 3)
1. Interest on:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	$	$
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(c) Obligations of the United States issued on or before September 1, 1917				
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less issued prior to March 1, 1941				
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941				
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941				
(h) Treasury Notes issued on or after Dec. 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof. (Submit schedule)				
(i) Loans, notes, mortgages, bank deposits, etc.				
Totals	$	$	$	$

2. Dividends on stock of:		
(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*		
(b) Foreign corporations		
(c) Other corporations		
3. Rents. (Attach schedule)		
4. Total Income in Items 1 to 3		$
DEDUCTIONS		
5. Interest wholly exempt from tax (item 1 (a), (b), (c), (d), (e), column 4)	$	
6. Investment expenses. (Attach schedule)		
7. Taxes		
8. Real estate expenses		
9. Depreciation. (Attach schedule)		
10. Total Deductions in Items 5 to 9		
11. Net income (item 4 minus item 10)		$
12. Less: Interest partially exempt from tax (item 1 (f) and (g), column 4)		
13. Adjusted net income		$
14. Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13)		
15. Normal-tax net income		$
16. Less: Reserve and other policy liability credit (item 15 multiplied by ____)		
17. Balance (item 15 minus item 16)		$
18. Plus: Amount of adjustment for certain non-life insurance reserves		
19. Adjusted normal-tax net income		$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (c).

COMPUTATION OF TAX

NORMAL TAX COMPUTATION

20. Adjusted normal-tax net income (item 19)	$	
21. Normal tax. If amount in item 20 is:		
Not over $5,000; enter 15 percent of item 20		
Over $5,000 but not over $20,000; enter $750, plus 17 percent of excess over $5,000		
Over $20,000 but not over $25,000; enter $3,300, plus 19 percent of excess over $20,000		$
Over $25,000 but not over $50,000; enter $4,250, plus 31 percent of excess over $25,000		
Over $50,000; enter 24 percent of amount in item 20		

SURTAX COMPUTATION

22. Net income (item 11 above)	$	
23. Less: Dividends received credit (85 percent of item 2 (a), but not in excess of 85 percent of item 13 (excluding from the computation certain dividends on preferred stock of a public utility))		
24. Surtax net income (item 22 minus item 23)	$	
25. Less: Reserve and other policy liability credit (item 24 multiplied by ____)		
26. Balance (item 24 minus item 25)	$	
27. Plus: Amount of adjustment for certain non-life insurance reserves		
28. Adjusted surtax net income	$	
29. Surtax. If amount in item 28 is:		
Not over $25,000; enter 6 percent of item 28		
Over $25,000 but not over $50,000; enter $1,500, plus 22 percent of excess over $25,000		$
Over $50,000; enter 14 percent of amount in item 28		
30. Total income tax (item 21 plus item 29)		$
31. Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation		
32. Balance of income tax		$

16—99619-1

Schedule A.—DATA FOR RESERVE AND OTHER POLICY LIABILITY CREDIT FOR THE SUCCEEDING TAXABLE YEAR (See Instruction 16)

Nature of Reserve (Life, Annuity, Etc.) (1)	Assumed Morbidity or Mortality Table (2)	Assumed Interest Rate (3)	Method of Computation (Illinois Standard, Etc.) (4)	Amount of Adjusted Reserve at Beginning of Taxable Year* (5)	Amount of Adjusted Reserve at End of Taxable Year* (6)	Mean of Columns (5) and (6) (7)	Column (3) Times Column (7) (8)
1.				$	$	$	$
2.							
3.							
4.							
5.							
6. TOTALS						$	$

7. Average rate of interest assumed in computing life insurance reserves (total of column 8 above divided by total of column 7 above) ..... %
8. 35 percent of line 7 ..... %
9. 2.1125 percent (65 percent of 3¼ percent) 2.1125%
10. Reserve earnings rate (line 8 above plus line 9 above) ..... %
11. Total of column 7 multiplied by line 10 above ..... $
12. 2 percent of the reserve held for deferred dividends .....
13. Interest paid .....
14. TOTAL OF LINES 11, 12, AND 13 ABOVE ..... $
15. Net income (item 11, page 1) ..... $
16. Interest wholly exempt from tax (item 5, page 1) ..... $
17. Adjustment for unearned premiums and unpaid losses on non-life insurance reserves (item 18, page 1) ..... $

* In the case of reserves computed on a preliminary term basis, 107% of the amount of the reserve.

Schedule B.—INVESTED ASSETS BOOK VALUES (See Instruction 6)
(Schedule B need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of taxable year		2. End of taxable year	
1. Real estate	$		$	
2. Mortgage loans				
3. Collateral loans				
4. Policy loans, including premium notes				
5. Bonds of domestic corporations				
6. Stocks of domestic corporations				
7. Government obligations, etc.:				
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions				
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
(c) Obligations of the United States issued on or before September 1, 1917				
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less issued prior to March 1, 1941				
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941				
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941				
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof				
8. Bank deposits bearing interest				
9. Other interest-bearing assets (attach statement)				
10. TOTALS OF LINES 1 TO 9	$		$	

11. Total of columns 1 and 2, line 10 ..... $
12. Mean of the invested assets for the taxable year (one-half of line 11) ..... $
13. One-fourth of 1 percent of the mean of the invested assets ..... $
14. Income base (item 4, page 1, minus items 7, 8, and 9, page 1) ..... $
15. 3¾ percent of line 12 .....
16. Excess (if any) of line 14 over line 15 ..... $
17. One-fourth of line 16 ..... $
18. Limit on deduction for investment expenses (line 13 plus line 17) ..... $

1. Did the company file a return under the same name for the preceding taxable year? .....

2. State the amount of deferred dividend funds at the end of the taxable year, exclusive of any amount held for payments during the following taxable year: $.....

3. Is this a consolidated return? ..... (If so, procure from the collector of internal revenue for your district Form 851, Affiliations Schedule, which shall be filed in, and filed as a part of this return.)

4. If this is not a consolidated return (a) did the company own at any time during the taxable year 50 percent or more of the voting stock of another corporation either domestic or foreign? .....; or (b) did any corporation, individual, partnership, trust, or association own at any time during the taxable year 50 percent or more of your voting stock? ..... (If either answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation, individual, partnership, trust, or association for the last taxable year was filed.)

5. Did the company make a return of information on Forms 1096 and 1099 or Form W-2a for the calendar year 1949 (see General Instruction H)? ..... (Answer "yes" or "no.")

6. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If answer is "yes," attach statement required by General Instruction J.)

DECLARATION (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made each for himself declares under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

.....
(President or other principal officer) (State title)

CORPORATE SEAL

.....
(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

DECLARATION (See Instruction E)

I/we declare under the penalties of perjury that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

.....
(Signature of person preparing the return)

.....
(Signature of person preparing the return)

.....
(Name of firm or employer, if any)

INSTRUCTIONS FOR FORM 1120 L

1949 UNITED STATES LIFE INSURANCE COMPANY INCOME TAX RETURN 1949

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every domestic life insurance company and every foreign life insurance company carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance, and the life insurance reserves, plus unearned premiums and unpaid losses on noncancellable life, health, or accident policies not included in life insurance reserves, of which comprise more than 50 percent of its total reserves, shall file a return on this form. (See section 201.)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1949, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis in conformity with the annual statement made to the State Insurance Department, instead of the accrual basis.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1950.

E. DECLARATION

The return must be signed by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must also sign the declaration at the foot of page 2.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1950; the second installment on or before June 15, 1950; the third installment on or before September 15, 1950; and the fourth installment on or before December 15, 1950.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than $10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than $10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling $600 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling $600 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments included on Form W-2, provided copies of withholding statements on Form W-2a are furnished with the last return (Form W-1) for 1949. If a portion of such wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099. The return on Forms 1096 and 1099 shall also include dividend payments amounting to $100 or more during the calendar year to each shareholder who is an individual (citizen or resident of the United States), a resident fiduciary, or a resident partnership any member of which is a citizen or resident.

I. INFORMATION BY CORPORATIONS

I-1. **Contemplated dissolution or liquidation.**—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966 to the Commissioner, setting forth the terms of such resolution or plan. (See section 148 (d).)

I-2. **Distributions in liquidation.**—Every corporation shall, when required by the Commissioner, render a correct return of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for life insurance companies adopted by the National Convention of Insurance Commissioners for the year, 1949, as filed with the Insurance Department of the State, Territory, or District of Columbia, which shows the reserves used in computing the net income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. INTEREST

Enter interest received from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (a) the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations, including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received from tenants.

5. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b)(4).

See Specific Instruction 12 with respect to partially tax-exempt interest which is allowed as a credit against net income.

6. INVESTMENT EXPENSES

Enter expenses paid which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule B, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3½ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 201 (c)(7)(B).)

7. TAXES

Enter taxes paid exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 201 (c)(7)(C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. (For limitation on deduction, see Instruction 10 (b).)

8. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. (For limitation on deduction, see Instruction 10 (b).)

9. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 201(c)(1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23(l), 114, and 201(c)(7)(D).)

For limitation on deduction, see Instruction 10 (b) below.

10. TOTAL DEDUCTIONS

(a) Enter the total of items 5 to 9, inclusive.

(b) **Limitation on deductions relating to real estate owned and occupied.**—The deduction included in items 7 to 9 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (d) of section 201) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) **Items not deductible.**—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

12, 14, and 16. CREDITS AGAINST NET INCOME

Enter as item 12 the amount of interest included in gross income which is partially exempt from taxation and for which credit is allowed under the provisions of section 26(a).

Enter as item 14, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 14) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 13). (See section 26(b).)

Enter as item 16 the product of the normal-tax net income and the figure proclaimed by the Secretary for determining the reserve and other policy liability credit. (See section 202(b).)

Data for succeeding taxable year.—The following data shall be furnished by every life insurance company in Schedule A for the computation of the figure, for the succeeding year, to be proclaimed by the Secretary to determine the reserve and other policy liability credit:

(1) **Reserves (lines 1 to 6, inclusive, Schedule A).**—List in Schedule A data pertaining to life insurance reserves. Describe fully the nature of the reserve, the method of computation, the interest rate used, and the amount of each such reserve at the beginning and end of the taxable year. Include mortality and morbidity reserves on noncancellable life, health, or accident contracts. Do not include pro rata unearned premiums or unpaid losses on cancellable accident and health contracts. For reserves computed on a modified basis, such as Illinois Standard, or Select and Ultimate, list 107 percent of the amount of such reserves. (For definition of life insurance reserves, see section 29.201-4 of the regulations.) (For reserves computed on a modified basis, see section 29.201-6 of the regulations.)

(2) **Reserve earnings rate.**—Reserve earnings rate means a rate computed by adding 2.1125 percent (65 percent of 3¼ percent) and 35 percent of the average rate of interest assumed in computing life insurance reserves. Enter as line 10, Schedule A.

(3) **Reserve for deferred dividends.**—Enter in line 12, Schedule A, an amount equal to 2 percent of the reserve held at the end of the taxable year for deferred dividends the payment of which is deferred for a period of not less than 5 years from the date of the policy contract. Do not include in such reserve dividends payable during the following taxable year.

(4) **Interest paid.**—Enter in line 13, Schedule A, the amount of interest paid during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation, and all amounts in the nature of interest, whether or not guaranteed, paid within the taxable year on insurance contracts (or contracts arising out of insurance contracts) which do not involve, at the time of payment, life, health, or accident contingencies. Interest paid on dividends held on deposit and surrendered during the taxable year should be included in this item. Do not include any interest paid on deferred dividends which were included under (3) above.

18. ADJUSTMENT FOR CERTAIN RESERVES

For companies writing contracts other than life insurance or annuity contracts (either separately or combined with noncancellable health and accident insurance) add to the normal-tax net income and to the surtax net income 3¼ percent of the unearned premiums and unpaid losses on such other contracts which are not included in life insurance reserves, but not less than 3¼ percent of unpaid losses plus 3¼ percent of 25 percent of the net premiums written during the taxable year on such other contracts. (See sections 202 and 203.)

20 to 29. COMPUTATION OF TAX

Normal tax.—All life insurance companies (including foreign life insurance companies carrying on a life insurance business within the United States) are subject to the tax imposed by section 201(a)(1). The following table shows the normal tax imposed by section 201(a)(1) upon certain specified amounts of adjusted normal-tax net income—

If adjusted normal-tax net income is:	*The normal tax shall be:*
Not over $5,000	15% of the adjusted normal-tax net income
Over $5,000 but not over $20,000	$750 plus 17% of excess over $5,000
Over $20,000 but not over $25,000	$3,300 plus 19% of excess over $20,000
Over $25,000 but not over $50,000	$4,250 plus 31% of excess over $25,000
Over $50,000	24% of the adjusted normal-tax net income

Surtax.—For companies with adjusted surtax net incomes not over $50,000 the surtax imposed by section 201(a) is 6 percent of the amount of the adjusted surtax net income not in excess of $25,000, and 22 percent of the amount of the adjusted surtax net income in excess of $25,000. For companies with adjusted surtax net incomes over $50,000, the surtax is 14 percent of the amount of the adjusted surtax net income.

The terms "adjusted normal-tax net income" and "adjusted surtax net income" mean the normal-tax net income and the surtax net income, respectively, minus the "reserve and other policy liability credit" provided in section 202(b) and plus 3¼ percent of the unearned premiums and unpaid losses on contracts other than life insurance or annuity contracts written (either separately or combined with noncancellable health and accident insurance). (See Instruction 18.)

The term "normal-tax net income" means the adjusted net income minus the credit for dividends received provided in section 26(b).

The normal-tax net income and the corporation surtax net income of a foreign life insurance company carrying on life insurance business within the United States consists of that portion of its net income from the United States business (shown on the form approved for life insurance companies by the National Association of Insurance Commissioners) computed under the provisions of section 201.

The term "surtax net income" means the net income minus the credit for dividends received provided in section 26(b) (excluding certain dividends received on preferred stock of a public utility).

31. CREDIT FOR TAXES

If, in accordance with section 131(a), a credit is claimed by a domestic corporation in item 31, on account of income, war-profits and excess-profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

U. S. GOVERNMENT PRINTING OFFICE 10—56619-1

UNITED STATES

FORM 1120 M
U. S. Treasury Department
Internal Revenue Service

MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1949

FOR MUTUAL INSURANCE COMPANIES OTHER THAN LIFE OR MARINE INSURANCE COMPANIES OR FIRE INSURANCE COMPANIES ISSUING PERPETUAL POLICIES

FOR CALENDAR YEAR 1949

File This Return With the Collector of Internal Revenue for Your District on or Before March 15, 1950

(PRINT PLAINLY COMPANY'S NAME AND ADDRESS)

(Name)

(Street and number)

(City or town, postal zone number) (State)

Date incorporated ..... State or country .....

(Do Not Write in These Spaces)

File Code .....

Serial Number .....

District .....

(Cashier's Stamp)

Cash Check M. O. Cert. of Ind.

(First Payment)

$.....

Item and Instruction No.	GROSS INCOME (Under Section 207 (a) (1) and (3))	1. Interest Received or Accrued	2. Accrual of Discount	3. Amortization of Premiums	4. Total. (In case of item 1, col. 1 plus col. 2 minus col. 3)
1.	Interest on:				
	(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions	$	$	$	$
	(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941				
	(c) Obligations of the United States issued on or before September 1, 1917				
	(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness issued prior to March 1, 1941				
	(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941				
	(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000 issued prior to March 1, 1941				
	(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941				
	(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof (submit schedule)				
	(i) Loans, notes, mortgages, bank deposits, etc.				
	TOTALS	$	$	$	$
2.	Dividends on stock of:				
	(a) Domestic corporations subject to taxation under Chapter 1 of the Internal Revenue Code*				
	(b) Foreign corporations				
	(c) Other corporations				
3.	Rents. (Attach schedule)				
4.	Net gain from sale or exchange of capital assets (from Schedule C, Form 1120)				
5.	TOTAL INCOME IN ITEMS 1 TO 4				$
	DEDUCTIONS				
6.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)				$
7.	Investment expenses (attach schedule)				
8.	Taxes				
9.	Real estate expenses				
10.	Depreciation (attach schedule)				
11.	Interest				
12.	Other capital losses (from Schedule D)				
13.	TOTAL DEDUCTIONS IN ITEMS 6 TO 12				$
14.	Net income (item 5 minus item 13)				$
15.	Less: Interest partially exempt from tax (item 1 (f) and (g), col. 4)				
16.	Adjusted net income				$
17.	Less: Dividends received credit (85 percent of item 2 (a) but not in excess of 85 percent of item 16)				
18.	Normal-tax net income (item 16 minus item 17)				$

*Except dividends received from corporations organized under the China Trade Act, 1922, and corporations entitled to the benefits of section 251 of the Internal Revenue Code, which dividends should be included in item 2 (c).

	GROSS AMOUNT OF INCOME (under section 207 (a) (2))		
19.	Total gross income in items 1 to 3, inclusive		$
20.	Net premiums		
21.	Total gross amount of income from interest, dividends, rents, and net premiums (item 19 plus item 20)		$
22.	Less: Dividends to policyholders	$	
23.	Interest wholly exempt from tax (item 1 (a), (b), (c), (d), and (e), col. 4)		
24.	Gross amount of income (item 21 minus items 22 and 23)		$
	TOTAL TAX		
25.	Line 39, page 2		$
26.	Less: Credit for income taxes paid to a foreign country or United States possession allowed a domestic corporation		
27.	Balance of tax		$

DECLARATION. (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, each for himself declares under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

(President or other principal officer) (State title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE SEAL

DECLARATION. (See Instruction E)

I/we declare under the penalties of perjury that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability of the person for whom this return has been prepared of which I/we have any knowledge.

(Signature of person preparing the return) (Signature of person preparing the return) (Name of firm or employer, if any)

16—60619-1

Page 2

COMPUTATION OF TAX ON NET INCOME (Section 207 (a) (1) and (3))

NORMAL TAX COMPUTATION	Column 1	Col. 2 Rate	Column 3 Amount of Tax
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $3,000 and not over $6,153.86			
1. Normal-tax net income (item 18, page 1)	$		
2. Normal tax (30 percent of excess of line 1 over $3,000)		30%	$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $6,153.86 and not over $50,000			
3. Normal-tax net income (item 18, page 1)	$		
4. Portion of line 3 (not in excess of $5,000); and tax at 15 percent	$	15%	$
5. Portion of line 3 (in excess of $5,000 and not in excess of $20,000); and tax at 17 percent		17%	
6. Portion of line 3 (in excess of $20,000 and not in excess of $25,000); and tax at 19 percent		19%	
7. Portion of line 3 (in excess of $25,000); and tax at 31 percent		31%	
8. Total normal tax (total tax in column 3 of lines 4, 5, 6, and 7)			$
Companies (except interinsurers and reciprocal underwriters) with normal-tax net incomes of over $50,000			
9. Normal-tax net income (item 18, page 1)	$		
10. Normal tax (24 percent of line 9)		24%	$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over $50,000 and not over $100,000			
11. Normal-tax net income (item 18, page 1)	$		
12. Normal tax (48 percent of excess of line 11 over $50,000)		48%	$
Interinsurers and reciprocal underwriters with normal-tax net incomes of over $100,000			
13. Normal-tax net income (item 18, page 1)	$		
14. Normal tax (24 percent of line 13)		24%	$
SURTAX COMPUTATION			
15. Net income (item 14, page 1)	$		
16. Less: Dividends received credit (85 percent of item 2 (*a*), page 1, but not in excess of 85 percent of item 16, page 1 (excluding from the computation certain dividends received on preferred stock of a public utility))			
17. Surtax net income (line 15 minus line 16)	$		
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $3,000 and not over $6,000			
18. Surtax net income (line 17)	$		
19. Surtax (12 percent of excess of line 18 over $3,000)		12%	$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $6,000 and not over $50,000			
20. Surtax net income (line 17)	$		
21. Portion of line 20 (not in excess of $25,000); and tax at 6 percent	$	6%	$
22. Portion of line 20 (in excess of $25,000); and tax at 22 percent		22%	
23. Total surtax (total tax in column 3 of lines 21 and 22)			$
Companies (except interinsurers and reciprocal underwriters) with surtax net incomes of over $50,000			
24. Surtax net income (line 17)	$		
25. Surtax (14 percent of line 24)		14%	$
Interinsurers and reciprocal underwriters with surtax net incomes of over $50,000 and not over $100,000			
26. Surtax net income (line 17)	$		
27. Surtax (28 percent of excess of line 26 over $50,000)		28%	$
Interinsurers and reciprocal underwriters with surtax net incomes of over $100,000			
28. Surtax net income (line 17)	$		
29. Surtax (16 percent of line 28)		16%	$
30. Total normal tax and surtax under section 207 (*a*) (1) or (3) in column 3			$

COMPUTATION OF TAX ON GROSS AMOUNT OF INCOME (SECTION 207 (a) (2)) (not applicable to interinsurers and reciprocal underwriters)

Companies with gross amount of income of over $75,000 and not over $150,000			
31. Gross amount of income (item 24, page 1)	$		
32. Tax (2 percent of excess of line 31 over $75,000)		2%	$
Companies with gross amount of income of over $150,000			
33. Gross amount of income (item 24, page 1)	$		
34. Tax (1 percent of line 33)		1%	$
35. Tax under section 207 (*a*) (2) (line 32 or 34, whichever is applicable)			$
Tax under section 207 (a) (1), (2), or (3)			
36. Line 30 for interinsurers or reciprocal underwriters; line 30 or 35, whichever is greater, for others			$

LIMITATION OF TAX UNDER SECTION 207 (a) (4)

Companies with gross amount received from interest, dividends, rents, and premiums of over $75,000 and less than $125,000	
37. Limitation under section 207 (*a*) (4) (line 36 multiplied by the ratio which the amount over $75,000 bears to $50,000)	$
38. Alternative tax (line 26, Schedule C) if less than line 36 or 37, whichever is applicable, and company is taxable under section 207 (*a*) (1) or (3)	$
39. Total tax (line 36, 37, or 38, whichever is applicable)	$

Page 3

Schedule A.—INVESTED ASSETS BOOK VALUES. (See Instruction 7)
(Schedule A need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income)

	1. Beginning of Taxable Year	2. End of Taxable Year
1. Real estate	$	$
2. Mortgage loans		
3. Collateral loans		
4. Policy loans, including premium notes		
5. Bonds of domestic corporations		
6. Stocks of domestic corporations		
7. Government obligations, etc.:		
(a) Obligations of a State, Territory, or political subdivision thereof, or the District of Columbia, or United States possessions		
(b) Obligations of Federal land banks, joint stock land banks, and Federal intermediate credit banks issued prior to March 1, 1941		
(c) Obligations of the United States issued on or before September 1, 1917		
(d) Treasury Notes issued prior to December 1, 1940, Treasury Bills and Treasury Certificates of Indebtedness, issued prior to March 1, 1941		
(e) United States Savings Bonds and Treasury Bonds owned in the principal amount of $5,000 or less, issued prior to March 1, 1941		
(f) United States Savings Bonds and Treasury Bonds owned in excess of the principal amount of $5,000, issued prior to March 1, 1941		
(g) Obligations of instrumentalities of the United States (other than obligations to be reported in line (b) above) issued prior to March 1, 1941		
(h) Treasury Notes issued on or after December 1, 1940, and obligations issued on or after March 1, 1941, by the United States or any agency or instrumentality thereof		
8. Bank deposits bearing interest		
9. Other interest-bearing assets (attach statement)		
10. Totals of lines 1 to 9	$	$
11. Total of columns 1 and 2, line 10		$
12. Mean of the invested assets for the taxable year (one-half of line 11)		$
13. One-fourth of 1 percent of the mean of the invested assets		$
14. Income base (item 5, page 1, minus items 8 to 12, inclusive, page 1)		$
15. 3½ percent of line 12		
16. Excess (if any) of line 14 over line 15		$
17. One-fourth of line 16		$
18. Limit on deduction for investment expenses (line 13 plus line 17)		$

Schedule C.—Separate Schedule C (Form 1120) should be secured and used in reporting sales and exchanges of capital assets and filed with and as a part of this return.

16—66612-1

Page 4

Schedule D.—OTHER CAPITAL LOSSES. (See Instruction 12)

Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders

1. Dividends and similar distributions paid to policyholders		$
2. Losses paid		
3. Expenses paid		
4. Total of lines 1 to 3, inclusive		$
5. Less: Interest received (item 1, column 4, page 1, adjusted to cash basis if on accrual basis)	$	
6. Dividends received (item 2, page 1, adjusted to cash basis if on accrual basis)		
7. Rents received (item 3, page 1, adjusted to cash basis if on accrual basis)		
8. Net premiums received (item 20, page 1, adjusted to cash basis if on accrual basis)		
9. Excess (if any) of line 4 over lines 5, 6, 7, and 8		$

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
Description of Capital Asset	Date Acquired	Gross Sales Price (Contract Price)	Cost or Other Basis and Cost of Improvements Subsequent to Acquisition or March 1, 1913	Expense of Sale	Depreciation Allowed (or Allowable) Since Acquisition or March 1, 1913 (Furnish Details)	Loss (Column 3 plus Column 6 minus the sum of Columns 4 and 5)
		$	$	$	$	$
10. Total		$	$	$	$	$

Total gross receipts from sales, line 10, column 3, should not exceed the amount shown in line 9. If necessary, gross receipts from a particular sale should be apportioned in the above schedule and the excess reported in Schedule C.

Sales (except the apportionment mentioned above) reported in this schedule should not be reported in Schedule C.

Enter total other capital losses (line 10, column 7) as item 12, page 1.

QUESTIONS

1. Did the company file a return under the same name for the preceding taxable year? .....

2. Did the company at any time during the taxable year own 50 percent or more of the voting stock of another corporation, either domestic or foreign? ..... If the answer is "yes," attach separate schedule showing: (1) Name and address; (2) percentage of stock owned; (3) date stock was acquired; and (4) the collector's office in which the income tax return of such corporation for the last taxable year was filed.

3. Did the company make a return of information on Forms 1096 and 1099, or Form W-2a for the calendar year 1949 (see General Instruction H)? ..... (Answer "yes" or "no".)

4. Did the company at any time during the taxable year own directly or indirectly any stock of a foreign corporation? ..... (If answer is "yes" attach statement required by General Instruction J.)

U. S. GOVERNMENT PRINTING OFFICE 16—69615-1

INSTRUCTIONS FOR FORM 1120M

1949 UNITED STATES MUTUAL INSURANCE COMPANY INCOME TAX RETURN 1949

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read the General Instructions A to L before commencing to fill in their returns

GENERAL INSTRUCTIONS

A. COMPANIES REQUIRED TO FILE A RETURN

Every mutual insurance company other than a life or marine insurance company and other than a fire insurance company subject to the tax imposed by section 204 (except a foreign mutual insurance company other than a life or marine insurance company or a fire insurance company subject to the tax imposed by section 204—*not carrying on an insurance business within the United States*) with gross amount received from interest, dividends, rents, and premiums (including deposits and assessments), in excess of $75,000, shall file a return on this form. (See section 101 (11).)

Receivers, trustees in dissolution, trustees in bankruptcy, and assignees, operating the property or business of corporations, must make returns of income for such corporations. If a receiver has full custody of and control over the business or property of a corporation, he shall be deemed to be operating such business or property, whether he is engaged in carrying on the business for which the corporation was organized or only in marshaling, selling, and disposing of its assets for purposes of liquidation.

B. PERIOD COVERED

The return shall be for the calendar year ended December 31, 1949, and the net income computed on the calendar year basis in accordance with the State laws regulating insurance companies.

C. BASIS OF RETURN

A return on this form shall be rendered on a cash receipts and disbursements basis or the accrual basis whichever conforms with the annual statement made to the State Insurance Department.

D. TIME AND PLACE FOR FILING

The return must be sent to the collector of internal revenue for the district in which the company's principal place of business or principal office or agency is located, so as to reach the collector's office on or before March 15, 1950.

E. DECLARATION

The return must be signed by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer.

Where the return is actually prepared by some person or persons other than officers or employees of the company, such person or persons must sign the declaration at the foot of page 1.

F. PAYMENT OF TAX

The tax should be paid by sending with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, nor pay it in person except at the collector's office.

The tax must be paid in full when the return is filed, or in four equal installments, as follows: The first installment shall be paid on or before March 15, 1950; the second installment on or before June 15, 1950; the third installment on or before September 15, 1950; and the fourth installment on or before December 15, 1950.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

G. PENALTIES

For failure to make and file a return on time.—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than $10,000, or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—A fine of not more than $10,000, or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

H. INFORMATION AT SOURCE

Every insurance company shall make a return on Forms 1096 and 1099 with respect to amounts paid, credited, or distributed during the calendar year (a) as salaries or other compensation for personal services, totaling $600 or more in the case of a citizen or resident, or (b) as interest, rent, premiums, annuities, or other fixed or determinable income totaling $600 or more to a fiduciary, a domestic or resident partnership, or a citizen or resident. A report on Form 1099 is not required with respect to wage payments, included on Form W-2, provided copies of withholding statements on Form W-2a are furnished with the last return (Form W-1) for 1949. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2), only the remainder must be reported on Form 1099.

I. INFORMATION BY CORPORATIONS

I-1. *Contemplated dissolution or liquidation.*—Every corporation shall, within 30 days after the adoption by the corporation of a resolution or plan for the dissolution of the corporation or for the liquidation of the whole or any part of its capital stock, render a correct return on Form 966, to the Commissioner, setting forth the terms of such resolution or plan. (See section 148 (d).)

I-2. *Distributions in liquidation.*—Every corporation shall, when required by the Commissioner, render a correct return of its distributions in liquidation, stating the name and address of each shareholder, the number and class of shares owned by him, and the amount paid to him or, if the distribution is in property other than money, the fair market value (as of the date the distribution is made) of the property distributed to him. (See section 148 (e).)

J. STOCK OWNERSHIP IN FOREIGN CORPORATIONS

If the company owned any stock of a foreign corporation (including less than 5 percent of the stock of a foreign personal holding company), it should attach to its return a statement setting forth the name and address of each such company and the total number of shares of each class of outstanding stock owned by it during the taxable year. This statement should be furnished in addition to the schedule required by Specific Instruction 2. If the company owned stock at any time during the taxable year in a foreign personal holding company, as defined in section 331, it must include in its return as a dividend the amount required to be included in its gross income by section 337. If the company owned 5 percent or more in value of the outstanding stock of such foreign personal holding company, it should set forth in an attached statement in complete detail the information required by section 337 (d).

K. ANNUAL STATEMENT

A copy of the annual statement for mutual insurance companies adopted by the National Convention of Insurance Commissioners for the year 1949, as filed with the Insurance Department of the State, Territory, or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return. Similar copies for the preceding year must also be furnished, if not filed for such year.

L. LIST OF ATTACHED SCHEDULES

Attach a list of the schedules accompanying the return, giving for each a brief title and the schedule number. Place name and address of company on each schedule.

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers or page 1 of the return

1. INTEREST

Enter interest received or accrued from all sources during the taxable year. Interest on bonds is considered income when due and payable. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums and increased by the accrual of discount attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Commissioner with the approval of the Secretary. (Attach statement showing method and computation.)

2. DIVIDENDS

Enter as item 2 (a) the amount received or accrued as dividends from a domestic corporation which is subject to taxation under Chapter 1 other than a corporation entitled to the benefits of section 251 and other than a corporation organized under the China Trade Act, 1922. Enter as item 2 (b) dividends from foreign corporations. Enter as item 2 (c) dividends from all other corporations including dividends on share accounts in Federal savings and loan associations issued on or after March 28, 1942. Enter in item 1 (g) dividends on share accounts in Federal savings and loan associations issued prior to March 28, 1942. Submit schedule, itemizing all dividends received during the year, stating the names and addresses of the corporations declaring the dividends and amounts received from each.

3. RENTS

Enter rents received or accrued from tenants.

4. GAINS AND LOSSES FROM SALES OR EXCHANGES OF CAPITAL ASSETS

Report sales or exchanges of capital assets in Schedule C (but see Schedule D). Every sale or exchange of a capital asset, even though no gain or loss may be indicated, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 207 (a) (1) or (3). The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and (1) the corporation surtax net income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders, whichever is the lesser. However, the amount of a net capital loss sustained in any taxable year beginning after December 31, 1941, may be carried over to each of the five succeeding taxable years and treated in each such succeeding taxable year as a short-term capital loss to the extent not allowed as a deduction against any net capital gains of any taxable year intervening between the taxable year in which the net capital loss was sustained and the taxable year to which carried.

Definitions of capital assets.—The term "capital assets" means property held by the taxpayer (whether or not connected with his trade or business), but does not include stock in trade of the taxpayer or other property of a kind which would properly be included in the inventory of the taxpayer if on hand at the close of the taxable year, or property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business, or property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), or an obligation of the United States or any of its possessions, or of a State or Territory, or any political subdivision thereof, or of the District of Columbia, issued on or after March 1, 1941, on a discount basis and payable without interest at a fixed maturity date not exceeding one year from the date of issue, or real property used in the trade or business of the taxpayer.

Classification of capital gains and losses.—The phrase "short-term" applies to the category of gains and losses arising from the sale or exchange of capital assets held for 6 months or less; the phrase "long-term" to the category of gains and losses arising from the sale or exchange of capital assets held for more than 6 months.

Enter full description of each item of property sold or exchanged, even though no gain or loss may be indicated. Such description should include the following facts: (a) For real estate, location and description of land, description of improvements, details explaining depreciation (column 6 of Schedule C); (b) for bonds or other evidences of indebtedness, name of issuing corporation, description of the particular issue, denomination, and amount; (c) for stocks, name of issuing corporation, class of stock, number of shares, and capital changes affecting basis (nontaxable stock dividends, other nontaxable distributions, stock rights, etc.).

The "basis" for the property is not subject to the same rule for reporting gains as for losses, if the property was acquired before March 1, 1913. If the property sold or exchanged was acquired prior to March 1, 1913, the basis for determining GAIN is the cost or the fair market value as of March 1, 1913, adjusted as provided in section 113 (b), whichever is greater, but in determining LOSS the basis is cost so adjusted. If property was acquired after February 28, 1913, basis for both gain and loss is the cost of such property, except as otherwise provided by section 113. The exceptions arise chiefly where property was acquired by gift, bequest, tax-free exchange, involuntary conversion, or wash sale of stock; and in such cases section 113 provides the basis that shall be used. If the amount shown as the basis is other than actual cash cost of the property sold or exchanged, full details must be furnished regarding the acquisition of the property.

Enter in column 6 of Schedule C the amount of depreciation, exhaustion, wear and tear, obsolescence, and depletion which has been allowed (but not less than the amount allowable) in respect of such property since date of acquisition, or since March 1, 1913, if the property was acquired before that date. In addition, if the property was acquired before March 1, 1913, the cost shall be reduced by the depreciation and depletion actually sustained before that date.

Subsequent improvements include expenditures for additions, improvements, renewals, and replacements made to restore the property or prolong its useful life. Do not deduct ordinary repairs, interest, or taxes in computing gain or loss.

Losses on securities becoming worthless.—If any securities (as defined below) become worthless within the taxable year and are capital assets, the loss resulting therefrom shall, in the case of a taxpayer other than a bank, as defined in section 104, be considered as a loss from the sale or

exchange, on the last day of such taxable year, of capital assets. (See section 23 (k) (2).)

Definition of securities.—As used for the purpose of determining capital losses under section 23 (k), the term "securities" means bonds, debentures, notes, or certificates, or other evidences of indebtedness, issued by any corporation (including those issued by a government or political subdivision thereof), with interest coupons or in registered form. However, securities issued by any corporation affiliated with the taxpayer shall not be deemed capital assets. (See section 23 (k) (5).)

Losses on stocks or stock rights becoming worthless.—If any shares of stock in a corporation (except stock in a corporation affiliated with the taxpayer), or rights to subscribe for or to receive such shares, become worthless during the taxable year and are capital assets, the loss resulting therefrom shall be considered as a loss from the sale or exchange, on the last day of such taxable year, of capital assets. (See section 23(k) (2) and (4).)

Losses not allowable.—No loss shall be recognized in any sale or other disposition of shares of stock or securities where there has been acquired substantially identical stock or securities or there has been entered into a contract or option to acquire substantially identical stock or securities within 30 days before or after the date of such sale or disposition, except in cases of dealers in stocks and securities and with respect to transactions made in the ordinary course of such business.

Gains and losses from involuntary conversion and from the sale or exchange of certain property used in the trade or business.—The term "property" used in the trade or business as used in section 117 (j) means property used in the trade or business, of a character which is subject to the allowance for depreciation provided in section 23 (l), held for more than 6 months, and real property used in the trade or business, held for more than 6 months, which is not (a) property of a kind which would properly be includible in the inventory of the taxpayer if on hand at the close of the taxable year, or (b) property held by the taxpayer primarily for sale to customers in the ordinary course of his trade or business. Such term also includes timber with respect to which section 117 (k) (1) or (2) is applicable.

Section 117 (j) provides special treatment for the gains and losses upon the sale or exchange of depreciable property and of land, held for more than 6 months, and for the gains and losses upon the compulsory or involuntary conversion of such depreciable property and land and of capital assets held for more than 6 months.

The method prescribed in section 117 (j) (2) is to treat such gains and losses during the taxable year as gains and losses from the sale or exchange of capital assets held for more than 6 months, if the aggregate of such gains exceeds the aggregate of such losses. If, however, the aggregate of such gains does not exceed the aggregate of such losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months.

In determining whether gains do or do not exceed losses, it is necessary to include the gains and losses to the extent that they would be included if they were all ordinary gains and losses. The limitation of section 117 (d) on the deductibility of capital losses does not operate to exclude any such losses from the computation as to the excess of gains over losses, but all such losses are included in full.

For special treatment of gain or loss upon the cutting of timber, or upon the disposal of timber under a contract by which the owner retains an economic interest in such timber, see section 117 (k).

Alternative tax.—If for any taxable year the net long-term capital gain exceeds the net short-term capital loss, section 117 (c) imposes an alternative tax in lieu of the normal tax and surtax imposed upon net income, if and only if such tax is less than the tax imposed by sections 13, 14 and 15 (relating to normal tax and surtax on corporations), sections 204 and 207 (a) (1) or (3) (relating to normal tax and surtax on insurance companies, other than life insurance companies), and section 500 (relating to tax on personal holding companies). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the net income decreased by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 25 percent of such excess.

6. INTEREST WHOLLY EXEMPT FROM TAX

Enter the amount of interest which is wholly exempt from taxation under the provisions of section 22 (b) (4).

See Specific Instruction 15 with respect to partially tax-exempt interest which is allowed as a credit against net income.

7. INVESTMENT EXPENSES

Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed one-fourth of 1 percent of the mean of the invested assets reported on line 12, Schedule A, plus, in cases where the net income computed without any deduction for (1) investment expenses and (2) tax-free interest, exceeds 3¾ percent of the book value of such mean of the invested assets, one-fourth of such excess. Submit a schedule showing the nature and amount of the items included herein, the minor items being grouped in one amount. (See section 207 (b) (4) (B).)

8. TAXES

Enter taxes paid or accrued exclusively upon real estate owned by the company and taxes assessed against individual shareholders and paid by the company without reimbursement as provided in section 207 (b) (4) (C). Do not include taxes assessed against local benefits of a kind tending to increase the value of the property assessed, as for paving, sewers, etc. For limitation on deduction, see Instruction 18 (b) below.

9. REAL ESTATE EXPENSES

Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc., and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinarily efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see Instruction 13 (b) below.

10. DEPRECIATION

The amount deductible on account of depreciation is an amount reasonably measuring the portion of the investment in depreciable property by reason of exhaustion, wear and tear, or obsolescence, which is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 207 (b) (1). If the property was acquired by purchase on or after March 1, 1913, the amount of depreciation should be determined upon the basis of the original cost (not replacement cost) of the property, and the probable number of years remaining of its expected useful life. In case the property was purchased prior to March 1, 1913, the amount of depreciation will be determined in the same manner, except that it will be computed on its original cost, less depreciation sustained prior to March 1, 1913, or its fair market value as of that date, whichever is greater. If the property was acquired in any other manner than by purchase, see section 114. The capital sum to be recovered should be charged off ratably over the useful life of the property. Whatever plan or method of apportionment is adopted must be reasonable, must have due regard to operating conditions during the taxable year, and should be described in the return.

If a deduction is claimed on account of depreciation, a schedule should be filed with the return showing: (1) Kind of property; (2) date acquired; (3) cost or other basis; (4) assets fully depreciated in use at end of taxable year; (5) depreciation allowed (or allowable) in prior years; (6) remaining cost or other basis to be recovered; (7) estimated life used in accumulating depreciation; (8) estimated remaining life from beginning of year; and (9) depreciation allowable for the taxable year. In case obsolescence is included, state separately amount claimed and basis upon which it is computed. Cost or value of land must not be included in the schedule, and where land and buildings were purchased for a lump sum the cost of the building subject to depreciation must be established.

The adjusted property accounts and the accumulated depreciation shown in the schedule should be reconciled with those accounts as reflected on the books of the taxpayer.

Stocks, bonds, and like securities are not subject to depreciation within the meaning of the law. (See sections 23 (1), 114, and 207 (b) (4) (D).)

For limitation on deduction, see Instruction 13 (b) below.

11. INTEREST

Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations (other than obligations of the United States issued after September 24, 1917, and originally subscribed for by the taxpayer) the interest upon which is wholly exempt from taxation.

12. OTHER CAPITAL LOSSES

Enter as item 12 losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sums of dividends and similar distributions paid to policyholders, and losses and expenses paid over the sum of interest, dividends, rents, and net premiums received. (See Schedule D.)

13. TOTAL DEDUCTIONS

(a) Enter the total of items 6 to 12, inclusive.

(b) *Limitation on deductions relating to real estate owned and occupied.*—The deduction included in items 8 to 10 on account of real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deduction (computed without regard to subsection (c) of section 207), as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit detailed schedule.)

(c) *Items not deductible.*—No deduction is allowable for the amount of any item or part thereof allocable to a class of exempt income, other than interest. Items directly attributable to such exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable to both taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. Apportionments must in all cases be reasonable. A taxpayer receiving any exempt income, other than interest, or holding any property or engaging in any activity the income from which is exempt shall submit with its return as a part thereof an itemized statement, in detail, showing (1) the amount of each class of exempt income, and (2) the amount of items allocated to each such class (the amount allocated by apportionment being shown separately).

15 and 17. CREDITS AGAINST NET INCOME

Enter as item 15 the amount of interest included in gross income which is partially exempt from taxation and for which a credit is allowed under the provisions of section 26 (a).

Enter as item 17, 85 percent of the amount received as dividends from a domestic corporation which is subject to taxation under Chapter 1, except dividends received from corporations organized under the China Trade Act, 1922, or from corporations entitled to the benefits of section 251. The amount claimed as a credit (item 17) shall be limited to an amount not in excess of 85 percent of the adjusted net income (item 16). (See section 26 (b).)

20. NET PREMIUMS

Enter as item 20 the amount of gross premiums (including deposits and assessments) written or received on insurance contracts during the taxable year, less return premiums and premiums paid or incurred for reinsurance. Amounts returned where the amount is not fixed in the insurance contract but depends upon the experience of the company or the discretion of the management are not to be included in return premiums but are to be treated as dividends to policyholders and included in item 22. (See section 207 (b) (2).)

22. DIVIDENDS TO POLICYHOLDERS

Enter as item 22 dividends and similar distributions paid or declared (depending upon the method of accounting regularly employed) to policyholders. (See section 207 (b) (3).)

26. CREDIT FOR TAXES

If, in accordance with section 131 (a), a credit is claimed by a domestic corporation in item 26, on account of income, war-profits and excess profits taxes paid or accrued to a foreign country or a possession of the United States, Form 1118 should be submitted with the return, together with the receipt for each such tax payment. In case credit is sought for taxes accrued but not paid, the form must have attached to it a certified copy of the return on which each such accrued tax was based, and the Commissioner may require a bond on Form 1119 as a condition precedent to the allowance of a credit for such accrued taxes. A foreign company is not entitled to claim this credit.

U. S. GOVERNMENT PRINTING OFFICE 16—69015-1

FORM 1120H
U. S. Treasury Department
Internal Revenue Service

UNITED STATES

RETURN OF PERSONAL HOLDING COMPANY 1949

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

For Calendar Year 1949

or fiscal year beginning ....., 1949, and ending ....., 1950

PRINT PLAINLY CORPORATION'S NAME AND ADDRESS

(Name)

(Street and number)

(City or town) (State)

File Code .....
Serial Number .....
District .....
(Cashier's Stamp)

Cash Check M. O.
First Payment
$ .....

Item and Instruction No.			
	SUBCHAPTER A NET INCOME COMPUTATION (See Instruction H)		
1.	Net income (as defined in chapter 1 of the Internal Revenue Code)		$
2.	Add: Contributions or gifts deducted in computing item 1. (See item 6, below)		
3.	Excess of expenses and depreciation over income from property not allowable under section 505(b). (From Schedule A)		
4.	Net operating loss deducted in computing item 1. (From Form 1120, item 33, page 1)		
5.	Total of items 1 to 4, inclusive		$
6.	Less: Contributions or gifts paid. (From Schedule B)	$	
7.	Federal income, war-profits, and excess-profits taxes (not deducted in computing item 1). (From Schedule C)		
8.	Income and profits taxes paid to a foreign country or United States possession (not deducted in computing item 1)		
9.	Amounts paid in liquidation of liability of the corporation based on liability of a decedent to make contributions or gifts. (Attach statement)		
10.	Subchapter A net income (item 5 minus total of items 6 to 9, inclusive)		$
	UNDISTRIBUTED SUBCHAPTER A NET INCOME COMPUTATION (See Instruction I)		
11.	Subchapter A net income (item 10, above)		$
12.	Less: Dividends paid credit. (From Schedule D)	$	
13.	Amounts used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934. (From Schedule E)		
14.	Undistributed subchapter A net income (before applying section 504(c)) (item 11 minus total of items 12 and 13)		$
15.	Less: Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c). (Attach schedule of computation)		
16.	Undistributed subchapter A net income		$
	COMPUTATION OF TAX		
17.	Surtax on portion of item 16, not in excess of $2,000, at 75%		$
18.	Surtax on portion of item 16, in excess of $2,000, at 85%		
19.	Total surtax due (total of items 17 and 18)		$
	COMPUTATION OF ALTERNATIVE TAX		
20.	Undistributed subchapter A net income (item 16, above)		$
21.	Net long-term capital gain. (From Schedule C, Form 1120)	$	
22.	Less: Net short-term capital loss. (From Schedule C, Form 1120)		
23.	Excess of net long-term capital gain over net short-term capital loss		
24.	Undistributed subchapter A net income reduced by excess in item 23		$
25.	Surtax on portion of item 24, not in excess of $2,000, at 75%		$
26.	Surtax on portion of item 24, in excess of $2,000, at 85%		
27.	Partial surtax (item 25 plus item 26)		$
28.	25% of item 23		
29.	Total of items 27 and 28		$
30.	Less: Portion of income tax under chapter 1 attributable to item 23		
31.	Alternative tax (item 29 minus item 30)		$
32.	Tax liability (item 19 or 31, whichever is lesser)		$

Furnish below the names and addresses of the individuals who owned, directly or indirectly, at any time during the last half of the taxable year, more than 50 percent in value of the outstanding capital stock of the corporation:

Name	Address	Highest percentage of shares owned during last half of taxable year	
		Preferred	Common
(1)			
(2)			
(3)			
(4)			
(5)			

DECLARATION (See Instruction E)

We, the undersigned, president (or vice president, or other principal officer) and treasurer (or assistant treasurer, or chief accounting officer) of the corporation for which this return is made, each for himself declares under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by him and is, to the best of his knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the Internal Revenue Code and the regulations issued thereunder.

(President or principal officer) (State title)

(Treasurer, Assistant Treasurer, or Chief Accounting Officer) (State title)

CORPORATE SEAL

(If this return was prepared by some person or persons other than officers or employees of the corporation, the following declaration must be signed)

DECLARATION (See Instruction E)

I/we declare under the penalties of perjury that I/we prepared this return for the person named herein and that the return (including any accompanying schedules and statements) is a true, correct, and complete statement of all the information respecting the tax liability imposed by section 500 of the Internal Revenue Code of the person for whom this return has been prepared of which I/we have any knowledge.

(Signature of person preparing the return)

(Signature of person preparing the return)

(Name of firm or employer, if any)

ST—20210-1

Schedule A.—EXCESS OF EXPENSES AND DEPRECIATION OVER INCOME FROM PROPERTY NOT ALLOWABLE UNDER SECTION 505 (b). (See Instruction 3)

1. Kind of Property	2. Date Acquired	3. Cost or Other Basis	4. Depreciation	5. Repairs, Insurance, and Other Expenses (section 23 (a)) (Itemize below)	6. Aggregate of Expenses and Depreciation in Columns 4 and 5	7. Income from Rent or Other Compensation	8. Excess (Column 6 minus Column 7)
(a)		$	$	$	$	$	$
(b)							
(c)							
(d)							

Total excess of expenses and depreciation over rent or other compensation. (Enter as item 3, first page) $

Explanation of expenses entered in column 5

State the names and addresses of persons from whom rent or other compensation was received for the use of, or the right to use, each property

Schedule B.—CONTRIBUTIONS OR GIFTS PAID. (See Instruction 6)

Name and Address of Organization	Amount	Name and Address of Organization	Amount
	$		$

Total. (Enter as item 6, first page, subject to 15 percent limitation) $

Schedule C.—FEDERAL INCOME, WAR-PROFITS, AND EXCESS-PROFITS TAXES. (See Instruction 7)

Nature of Tax	Taxable Year	Amount	Nature of Tax	Taxable Year	Amount
		$			$

Total. (Enter as item 7, first page) $

NOTE.—Do not include surtaxes imposed by sections 102 and 500 of the Internal Revenue Code, or by the corresponding sections of a prior income tax law.

Schedule D.—DIVIDENDS PAID CREDIT. (See Instruction 12)

1. Taxable dividends paid, excluding (*a*) dividends claimed in the preceding year under section 504(c), and (*b*) deficiency dividends as defined in section 506(c)	$
2. Consent dividends credit. (Submit schedule)	
3. Taxable distributions (total of lines 1 and 2)	$
4. Net operating loss of preceding taxable year (not in excess of the subchapter A net income). (Submit schedule)	$
5. Bank affiliate credit	
6. Total of lines 4 and 5, or subchapter A net income, whichever is lesser	$
7. Dividend carry-over from first and second preceding taxable years. (Submit schedule of computation)	$
8. Dividends paid credit (total of lines 3, 6, and 7). (Enter as item 12, first page)	$

Schedule E.—AMOUNTS USED OR SET ASIDE TO PAY OR RETIRE INDEBTEDNESS INCURRED PRIOR TO JANUARY 1, 1934. (See Instruction 13)

	I	II	III
1. Description of indebtedness			
2. Date incurred or assumed			
3. Date due			
4. Original amount of indebtedness	$	$	$
5. Amount used or set aside prior to January 1, 1934, to pay or retire such indebtedness			
6. Excess of indebtedness on January 1, 1934, over total amount used or set aside prior to that date to pay or retire such indebtedness	$	$	$
7. Amounts used or set aside to retire such indebtedness during the following calendar years, or during fiscal years beginning in such calendar years — 1934	$	$	$
1935			
1936			
1937			
1938			
1939			
1940			
1941			
1942			
1943			
1944			
1945			
1946			
1947			
1948			
8. Amount used or irrevocably set aside during the taxable year covered by this return to pay or retire such indebtedness			
9. Total of lines 7 and 8	$	$	$
10. Balance of indebtedness (line 6 minus line 9)	$	$	$
11. Indicate separately:			
(*a*) Amount actually used during the taxable year covered by this return to pay or retire the indebtedness	$	$	$
(*b*) Amount irrevocably set aside during the taxable year covered by this return to pay or retire the indebtedness, but not actually used during the taxable year for such purpose	$	$	$
12. Portions of amounts entered on line 8 above, claimed as deductions for the taxable year covered by this return. (Enter total as item 13, first page)	$	$	$

Indicate by check mark whether the deduction claimed in item 13, first page of this return, represents:

A ☐ Amount actually used during the taxable year to pay or retire the indebtedness;

B ☐ Amount irrevocably set aside during the taxable year to pay or retire the indebtedness; or

C ☐ Combination of both A and B.

There must be furnished all of the facts and circumstances upon which the taxpayer relies to establish the reasonableness of the amount claimed as a deduction. Describe fully the plan for payment or retirement of the obligations, indicating date and method of adoption, and, where the plan is covered by a mandatory sinking fund agreement or similar arrangement, submit a copy of the indenture or agreement by which the fund was established and under which it is maintained

If the amount claimed as a deduction in item 13, first page of this return, represents an amount irrevocably set aside to pay or retire the indebtedness, explain fully the circumstances and method by which it was irrevocably set aside

20—[illegible] 1 U. S. GOVERNMENT PRINTING OFFICE

INSTRUCTIONS FOR FORM 1120H

1949 UNITED STATES RETURN OF PERSONAL HOLDING COMPANY 1949

(UNDER SUBCHAPTER A, CHAPTER 2, INTERNAL REVENUE CODE)

(References are to the Internal Revenue Code, unless otherwise noted)

Taxpayers will find it helpful to read General Instructions (A) to (J) before commencing to fill in their returns and to read the Specific Instructions in connection with filling in the items to which they refer.

GENERAL INSTRUCTIONS

(A) *Corporations which must make return on Form 1120H.*—Every corporation which comes within the classification of a "personal holding company" as defined in section 501 which reads as follows:

"(a) GENERAL RULE.—For the purposes of this subchapter and chapter 1, the term 'personal holding company' means any corporation if—

"(1) *Gross income requirement.*—At least 80 per centum of its gross income for the taxable year is personal holding company income as defined in section 507; but if the corporation is a personal holding company with respect to any taxable year beginning after December 31, 1936, then, for each subsequent taxable year, the minimum percentage shall be 70 per centum in lieu of 80 per centum, until a taxable year during the whole of the last half of which the stock ownership required by paragraph (2) does not exist, or until the expiration of three consecutive taxable years in each of which less than 70 per centum of the gross income is personal holding company income; and

"(2) *Stock ownership requirement.*—At any time during the last half of the taxable year more than 50 per centum in value of its outstanding stock is owned, directly or indirectly, by or for not more than five individuals.

"(b) EXCEPTIONS.—The term 'personal holding company' does not include a corporation exempt from taxation under section 101, a bank as defined in section 104, a life insurance company, a surety company, or a foreign personal holding company as defined in section 231, or a licensed personal finance company, under State supervision, at least 80 per centum of the gross income of which is lawful interest received from individuals each of whose indebtedness to such company did not at any time during the taxable year exceed $300 in principal amount, if such interest is not payable in advance or compounded and is computed only on unpaid balances, or a loan or investment corporation, a substantial part of the business of which consists of receiving funds not subject to check and evidenced by installment or fully paid certificates of indebtedness or investment, and making loans and discounts, and the loans to a person who is a shareholder in such corporation during such taxable year by or for whom 10 per centum or more in value of its outstanding stock is owned directly or indirectly (including in the case of an individual, stock owned by the members of his family as defined in section 505(a)(2)) outstanding at any time during such year do not exceed $3,000 in principal amount.

"(c) CORPORATIONS MAKING CONSOLIDATED RETURNS.—If the common parent corporation of an affiliated group of corporations making a consolidated return under the provisions of section 141 satisfies the stock ownership requirement provided in section 501(a)(2), and the income of such affiliated group, determined as provided in section 141, satisfies the gross income requirements provided in section 501(a)(1), such affiliated group shall be subject to the surtax imposed by this subchapter. The preceding sentence shall apply only if the common parent corporation is a common parent of an affiliated group of railroad corporations which would be eligible to file consolidated returns under section 141 prior to its amendment by the REVENUE Act of 1942."

A foreign corporation, whether resident or nonresident, which is classified as a personal holding company under section 501 (not including a foreign personal holding company as defined in section 231) is subject to the tax imposed by section 500 with respect to its income from sources within the United States even though such income is not fixed or determinable annual or periodical income specified in section 231(a). (See section 119.) The term "personal holding company" as used in subchapter A does not include a foreign corporation if (1) its gross income from sources within the United States for the period specified in section 119(a)(2)(B) is less than 50 percent of its total gross income from all sources and (2) all of its stock outstanding during the last half of the taxable year is owned by nonresident alien individuals, whether directly or indirectly through other foreign corporations.

Personal holding company income.—The term "personal holding company income" is defined by section 502 as the portion of the gross income which consists of:

"(a) Dividends, interest (other than interest constituting rent as defined in subsection (c)), royalties (other than mineral, oil, or gas royalties), annuities.

"(b) STOCK AND SECURITIES TRANSACTIONS.—Except in the case of regular dealers in stock or securities, gains from the sale or exchange of stock or securities.

"(c) COMMODITIES TRANSACTIONS.—Gains from futures transactions in any commodity on or subject to the rules of a board of trade or commodity exchange. This subsection shall not apply to gains by a producer, processor, merchant, or handler of the commodity which arose out of bona fide hedging transactions reasonably necessary to the conduct of its business in the manner in which such business is customarily and usually conducted by others.

"(d) ESTATES AND TRUSTS.—Amounts includible in computing the net income of the corporation under Supplement E of chapter 1; and gains from the sale or other disposition of any interest in an estate or trust.

"(e) PERSONAL SERVICE CONTRACTS.—(1) Amounts received under a contract under which the corporation is to furnish personal services; if some person other than the corporation has the right to designate (by name or by description) the individual who is to perform the services, or if the individual who is to perform the services is designated (by name or by description) in the contract; and (2) amounts received from the sale or other disposition of such a contract. This subsection shall apply with respect to amounts received for services under a particular contract only if at some time during the taxable year 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for the individual who has performed, is to perform, or may be designated (by name or by description) as the one to perform, such services.

"(f) USE OF CORPORATION PROPERTY BY SHAREHOLDER.—Amounts received as compensation (however designated and from whomsoever received) for the use of, or right to use, property of the corporation in any case where, at any time during the taxable year, 25 per centum or more in value of the outstanding stock of the corporation is owned, directly or indirectly, by or for an individual entitled to the use of the property; whether such right is obtained directly from the corporation or by means of a sublease or other arrangement.

"(g) RENTS.—Rents, unless constituting 50 per centum or more of the gross income. For the purposes of this subsection the term "rents" means compensation, however designated, for the use of, or right to use, property, and the interest on debts owed to the corporation, to the extent such debts represent the price for which real property held primarily for sale to customers in the ordinary course of its trade or business was sold or exchanged by the corporation; but does not include amounts constituting personal holding company income under subsection (f).

"(h) MINERAL, OIL, OR GAS ROYALTIES.—Mineral, oil, or gas royalties, unless (1) constituting 50 per centum or more of the gross income and (2) the deductions allowable under section 23(s) (relating to expenses) other than compensation for personal services rendered by shareholders, constitute 15 per centum or more of the gross income."

Stock ownership.—Section 503 contains the following provision with reference to stock ownership:

"(a) CONSTRUCTIVE OWNERSHIP.—For the purpose of determining whether a corporation is a personal holding company, transfer as such determination is based on stock ownership under section 501(a)(2), section 507(a), or section 507(f)—

"(1) *Stock not owned by individual.*—Stock owned, directly or indirectly, by or for a corporation, partnership, estate, or trust shall be considered as being owned proportionately by its shareholders, partners, or beneficiaries.

"(2) *Family and partnership ownership.*—An individual shall be considered as owning the stock owned, directly or indirectly, by or for his family or by or for his partner. For the purposes of this paragraph the family of an individual includes only his brothers and sisters (whether by the whole or half blood), spouse, ancestors, and lineal descendants.

"(3) *Options.*—If any person has an option to acquire such stock such stock shall be considered as owned by such person. For the purposes of this paragraph an option to acquire such an option, and such one and a series of such options, shall be considered as an option to acquire such stock.

"(4) *Application of family-partnership and options rules.*—Paragraphs (2) and (3) shall be applied—

"(A) For the purposes of the stock ownership requirement provided in section 501(a)(2), if, but only if, the effect is to make the corporation a personal holding company;

"(B) For the purposes of section 507(e) (relating to personal service contracts), or of section 507(f) (relating to the use of property by shareholders), if, but only if, the effect is to include the amounts therein referred to includible under such subsection as personal holding company income.

"(5) *Constructive ownership as actual ownership.*—Stock constructively owned by a person by reason of the application of paragraph (1) or (2) shall, for the purposes of applying paragraph (1) or (2), be treated as actually owned by such person; but stock constructively owned by an individual by reason of the application of paragraph (2) shall not be treated as owned by him for the purpose of again applying such paragraph in order to make another the constructive owner of such stock.

"(6) *Options rule in lieu of family and partnership rule.*—If stock may be considered as owned by an individual under either paragraph (2) or (3) it shall be considered as owned by him under paragraph (3).

"(b) CONVERTIBLE SECURITIES.—Outstanding securities convertible into stock (whether or not convertible during the taxable year) shall be considered as outstanding stock—

"(1) For the purpose of the stock ownership requirement provided in section 501(a)(2), but only if the effect of the inclusion of all such securities is to make the corporation a personal holding company;

"(2) For the purpose of section 507(e) (relating to personal service contracts), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includible under such subsection as personal holding company income; and

"(3) For the purpose of section 507(f) (relating to the use of property by shareholders), but only if the effect of the inclusion of all such securities is to make the amounts therein referred to includible under such subsection as personal holding company income.

"The requirements in paragraphs (1), (2), and (3) that all convertible securities must be included if any are to be included shall be subject to the exception that, where some of the outstanding securities are convertible only after a later date than in the case of others, the class having the earlier conversion date may be included although the others are not included, but no convertible securities shall be included unless all outstanding securities having a prior conversion date are also included."

(B) **Period to be covered by return.**—Returns shall be filed for the calendar year 1949 or fiscal year beginning in 1949 and ending in 1950.. A fiscal year must end on the last day of a calendar month other than December.

The established accounting period must be adhered to for all years unless permission is received from the Commissioner to make a change. An application for a change should be made on Form 1128 and forwarded to the Commissioner of Internal Revenue, Washington 25, D. C., at least 60 days prior to the close of the fractional part of the year for which a return would be required to effect the change.

(C) **Basis of return.**—If your books of account are kept on the accrual basis, report all income accrued, even though it has not been actually received or entered on the books, and expenses incurred instead of expenses paid. If your books are not kept on the accrual basis, or if you kept no books, make your return on a cash basis and report all income received or constructively received, such as bank interest credited to your account and coupon bond interest matured, and report expenses actually paid.

(D) **When and where return must be filed.**—Returns must be filed on or before the 15th day of the third month following the close of the taxable year with the collector for the district in which the corporation's principal place of business or principal office or agency is located. In the case of a foreign corporation engaged in business within the United States but not having an office or place of business therein, the return shall be filed on or before the 15th day of the sixth month following the close of the taxable year with the Collector of Internal Revenue, Baltimore 2, Md.

(E) **Signatures and verification.**—The return must be signed by the president, vice president, or other principal officer, and by the treasurer, assistant treasurer, or chief accounting officer. Where the return is actually prepared by some person or persons other than officers or employees of the corporation, such person or persons must also sign the declaration at the foot of first page.

(F) **When and to whom tax must be paid.**—The tax must be paid in full when the return is filed, or in four equal installments, as follows: On or before the 15th day of the third month; on or before the 15th day of the sixth month; on or before the 15th day of the ninth month; and on or before the 15th day of the twelfth month following the close of the taxable year.

If any installment is not paid on or before the date fixed for its payment, the whole amount of the tax unpaid shall be paid upon notice and demand by the collector.

The tax may be paid by sending or bringing with the return a check or money order drawn to the order of "Collector of Internal Revenue." Do not send cash by mail, or pay it in person except at the collector's office.

(G) **Penalties.**—*For failure to make and file return on time.*—Five percent to 25 percent of the amount of the tax, unless such failure is due to reasonable cause, and, in addition, where failure is willful, a fine of not more than $10,000 or imprisonment for not more than 1 year, or both, together with the costs of prosecution.

For willfully attempting to evade or defeat payment of the tax.—Not more than $10,000 or imprisonment for not more than 5 years, or both, together with the costs of prosecution.

For deficiency due to negligence or fraud.—Five percent of the amount of the deficiency if due to negligence or intentional disregard of rules and regulations without intent to defraud, or 50 percent of the amount of the deficiency if due to fraud.

(H) **Definition of Subchapter A Net Income.**—Section 505 defines the term "Subchapter A Net Income" for the purposes of subchapter A as the net income, with the following adjustments:

"(a) ADDITIONAL DEDUCTIONS.—There shall be allowed as deductions—

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23; but not including the tax imposed by section 102, section 500, or a section of a prior income-tax law corresponding to either of such sections.

"(2) In lieu of the deduction allowed by section 23(p), contributions or gifts, payment of which is made within the taxable year to or for the use of donees described in section 23(o) for the purposes therein specified, to an amount which does not exceed 15 per centum of the taxpayer's net income, computed without the benefit of this paragraph and section 23(q), and without the deduction of the amount disallowed under subsection (b) of this section.

"(3) In the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(o) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1936. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph.

"(b) DEDUCTION NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 23(l), relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only to an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner:

"(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

"(2) That the property was held in the course of a business carried on bona fide for profit; and

"(3) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business.

"(c) NET LOSS CARRY-OVER DISALLOWED.—The deduction for net operating losses provided in section 23(s) shall not be allowed.

"(d) 1941 CAPITAL LOSS CARRY-OVER DENIED.—The net income shall be computed without regard to section 117(c)(2).

"(e) INCOME NOT PLACED ON ANNUAL BASIS.—The net income shall be computed without regard to section 47(c)."

(I) **Definition of undistributed subchapter A net income.**—Section 504 defines the term "undistributed subchapter A net income" as the subchapter A net income (as defined in section 505) minus—

"(a) The amount of the dividends paid credit provided in section 27(a) without the benefit of paragraphs (2) and (4) thereof (computed without its reduction, under section 27(h)(1), by the amount of the credit provided in section 26(a), relating to interest on certain obligations of the United States and Government corporations); but, in the computation of the dividends paid credit for the purposes of this subchapter, the amount allowed under subsection (c) of this section or of section 425 of the Revenue Act of 1936 in the computation of the tax under this subchapter or under Title 1A of the Revenue Act of 1935 for any preceding taxable year beginning after December 31, 1937, shall be considered as a dividend paid in such preceding taxable year and not in the year of distribution;

"(b) Amounts used or irrevocably set aside to pay or to retire indebtedness of any kind accrued prior to January 1, 1936, if such amounts are reasonable with reference to the size and terms of such indebtedness;

"(c) Dividends paid after the close of the taxable year and before the 15th day of the third month following the close of the taxable year, if claimed under this subsection in the return, but only to the extent to which such dividends would have been includible in the computation of the basic surtax credit for the taxable year if distributed during such taxable year; but the amount allowed under this subsection shall not exceed either:

"(1) The undistributed subchapter A net income for the taxable year computed without regard to this subsection; or

"(2) 60 per centum of the sum of—

"(A) The dividends paid during the taxable year (reduced by the amount allowed under this subsection in the computation of the tax under this subchapter for the taxable year preceding the taxable year or, in the case of a taxable year beginning in 1936, by the amount allowed under section 425(c) of the Revenue Act of 1936 in the computation of the tax under Title 1A of such Act for a taxable year beginning prior to January 1, 1937); and

"(B) The consent dividends credit for the taxable year.

"(d) Amounts distributed before January 1, 1944, in redemption of preferred stock outstanding before January 1, 1934 (including any preferred stock issued after January 1, 1934, in lieu of such previously outstanding preferred stock) if such distributions are made by a corporation the aggregate of whose gross sales and gross receipts arising from manufacturing, commercial, processing, and service operations during the four-year period immediately before January 1, 1934, exceeded the aggregate of its gross receipts from dividends, interest, royalties, annuities, and gains from the sale or exchange of stock or securities during such period."

(J) Definition of gross income of certain insurance companies for personal holding company tax.—The term "gross income," as used in subchapter A, means, in the case of an insurance company other than life or mutual, the gross income, as defined in section 204(b)(1), increased by the amount of losses incurred, as defined in section 204(b)(6), and the amount of expenses incurred, as defined in section 204(b)(7), and decreased by the amount deductible under section 204(c)(7) (relating to tax-free interest). (See section 507.)

SPECIFIC INSTRUCTIONS

The following instructions are numbered to correspond with item numbers on the first page of the return

1. Net income.—Enter the net income, for the taxable year computed in accordance with the provisions of chapter 1, but without regard to section 47(c) (relating to income placed on an annual basis). In the case of domestic and resident foreign corporations engaged in trade or business in the United States, this item, except as noted above, is the amount shown as item 34 page 1, Form 1120.

In the case of a nonresident foreign corporation (not engaged in trade or business within the United States) which qualifies as a personal holding company under section 501 but not as a foreign personal holding company under section 331, the amount to be entered in item 1 as the net income must be computed under section 119 rather than under section 231(a). Net income so computed will reflect, in addition to income from all other sources within the United States, gains from sales or exchanges made within the United States of capital assets including stocks, securities, and commodities. Although such gains are not subject to normal tax under section 231(a), chapter 1, they are subject to the surtax imposed by section 500, subchapter A.

2. Contributions or gifts deducted under section 23(q).—Section 23(q) provides for the deduction of contributions or gifts paid within the taxable year to the extent of 5 percent of the net income computed without the benefit of such deduction while section 505 provides that in computing subchapter A net income there shall be allowed in lieu of the deduction allowed by section 23(q) contributions or gifts of specified types paid within the taxable year to an amount which does not exceed 15 percent of the net income computed without the benefit of such deduction and the deduction allowed under section 23(q), and without the deduction of the amount disallowed under section 505(b). Provision for deduction of the larger allowance is made in item 6 and in order to show the amount of income upon which the increased limitation is based the amount allowed under section 23(q) and deducted in computing net income under chapter 1 (item 1) should be entered as item 2. (See Specific Instruction 6.)

3. Excess of expenses and depreciation over income from property not allowable under section 505(b).—Section 505(b) provides as follows:

"(b) DEDUCTIONS NOT ALLOWED.—The aggregate of the deductions allowed under section 23(a), relating to expenses, and section 23(l), relating to depreciation, which are allocable to the operation and maintenance of property owned or operated by the corporation, shall be allowed only in an amount equal to the rent or other compensation received for the use of, or the right to use, the property, unless it is established (under regulations prescribed by the Commissioner with the approval of the Secretary) to the satisfaction of the Commissioner:

"(1) That the rent or other compensation received was the highest obtainable, or, if none was received, that none was obtainable;

"(2) That the property was held in the course of a business carried on bona fide for profit; and

"(3) Either that there was reasonable expectation that the operation of the property would result in a profit, or that the property was necessary to the conduct of the business."

If the corporation derived rent or other compensation for the use or right to use property which was less than the sum of the expenses incurred in connection therewith and deductible under section 23(a) and the depreciation allowable under section 23(l), Schedule A should be filled in and the excess of the expenses and depreciation over the rent or other compensation shown therein should be entered as item 3, first page of the return, unless the corporation is prepared to establish the propriety of the deduction to the satisfaction of the Commissioner.

The burden of proof will rest upon the taxpayer to sustain the deduction of the aggregate of the expenses allowed under section 23(a) and depreciation allowed under section 23(l) in excess of the rent or other compensation derived from the property. A corporation claiming such excess deductions shall, in lieu of filling in Schedule A, attach to the return a statement setting forth its claim for allowance of the deductions together with a complete statement of facts, circumstances, and arguments on which it relies in support of the deductions. Such statement shall include:

(a) A description of the property;

(b) The cost or other basis to the corporation and the nature and value of the consideration paid for the property;

(c) The name and address of the person from whom acquired and the date thereof;

(d) The name and address of the person to whom leased or rented, or the person permitted to use the property, and the number of shares of stock, if any, held by such person and the members of his family;

(e) The nature (cash, securities, services, etc.) and gross amount of the rent or other compensation received or accrued for the use of, or the right to use, the property during the taxable year and for each of the five preceding years and the amount of the expenses incurred with respect to, and the depreciation sustained on, the property for such years;

(f) Evidence that the rent or other compensation was the highest obtainable and if none was received or accrued, a statement of the reasons therefor;

(g) A copy of the contract, lease, or rental agreement;

(h) The purpose for which the property was used;

(i) The business carried on by the corporation with respect to which the property was held and the gross income, expenses, and net income derived from the conduct of such business for the taxable year and for each of the five preceding years;

(j) A statement of any reasons which existed for expectation that the operation of the property would be profitable, or a statement of the necessity for the use of the property in the business of the corporation and the reasons why the property was acquired;

(k) Any other information on which the corporation relies.

6. Contributions or gifts deductible under section 505(a)(2).—As noted under Specific Instruction 2 above, the amount deducted under section 23(q) in computing net income under chapter 1 is to be restored to income under item 2. Furnish in Schedule B details of the contributions or gifts paid within the taxable year to or for the use of donees described in section 23(q), and enter the total amount thereof as item 6 except where such total exceeds 15 percent of item 5 minus item 4, in which case the amount to be entered as item 6 is 15 percent of item 5 minus item 4.

If a deduction is claimed in item 9, no deduction is allowable in item 6. (See section 505(a)(3).)

7. Federal income, war-profits, and excess-profits taxes.—Section 505(a)(1) provides that there shall be allowed as additional deductions:

"(1) Federal income, war-profits, and excess-profits taxes paid or accrued during the taxable year to the extent not allowed as a deduction under section 23; but not including the tax imposed by section 102, section 500, or a section of a prior income-tax law corresponding to either of such sections."

Furnish details of such items in Schedule C and enter the total amount in item 7.

8. Income and profits taxes of a foreign country or United States possession.—The foreign tax credit permitted to domestic corporations by section 131 with respect to the taxes imposed by chapter 1 is not allowed as a credit with respect to the surtax imposed by section 500. However, the deduction under section 23(c)(2) of income, war-profits, and excess-profits taxes imposed by the authority of any foreign country or possession of the United States is permitted for the purpose of computing the undistributed subchapter A net income subject to the surtax imposed by section 500 even though the taxpayer claims a credit for such taxes against the taxes imposed by chapter 1.

Domestic corporations should enter in item 8 the amount of such taxes shown on line 4, Schedule M, Form 1120, where any portion thereof has been claimed as a credit in item 36, page 1, Form 1120, but if such corporations have claimed such taxes as deductions under section 23(c)(2) in computing net income subject to tax under chapter 1, no entry should be made in item 8.

Foreign corporations should treat such taxes as deductions to be allocated in accordance with section 119 in the computation of net income from sources within the United States and in such cases taxes of this nature will be reflected in the net income stated in item 1 instead of being stated separately as a deduction in item 9.

9. Amounts paid in liquidation of liability of a corporation based on liability of a decedent to make contributions or gifts.—Section 505(a)(3) provides for the following deduction:

"(3) In the case of a corporation organized prior to January 1, 1936, to take over the assets and liabilities of the estate of a decedent, amounts paid in liquidation of any liability of the corporation based on the liability of the decedent to make contributions or gifts to or for the use of donees described in section 23(o) for the purposes therein specified, to the extent such liability of the decedent existed prior to January 1, 1934. No deduction shall be allowed under paragraph (2) of this subsection for a taxable year for which a deduction is allowed under this paragraph."

(Paragraph (2) relates to the limited deduction for contributions or gifts paid. See Specific Instruction 6.)

Any deduction claimed under this provision of law must be fully explained in a statement attached to the return.

12. Dividends paid credit.—Enter as item 12 the amount of the dividends paid credit as computed in Schedule D. (See also General Instruction I.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution does not become a part of the basic surtax credit for the purposes of subchapter A of chapter 2.

13. Amount used or irrevocably set aside to pay or retire indebtedness of any kind incurred prior to January 1, 1934.—Enter as item 13 the total amount reflected in line 12, Schedule E. Section 504(b) provides that in determining "undistributed subchapter A net income" there shall be deducted amounts used or irrevocably set aside to pay or to retire indebtedness of any kind incurred prior to January 1, 1934, if such amounts are reasonable with reference to the size and terms of such indebtedness.

Indebtedness.—The term "indebtedness" means an obligation, absolute and not contingent, to pay, on demand or within a given time, in cash or other medium, a fixed amount. The term "indebtedness" does not include the obligation of a corporation on its capital stock.

The indebtedness must have been incurred (or, if incurred by assumption, assumed) by the taxpayer prior to January 1, 1934. An indebtedness evidenced by bonds, notes, or other obligations issued by a corporation is ordinarily incurred as of the date such obligations are issued, and the amount of such indebtedness is the amount represented by the face value of the obligations. In the case of refunding, renewal or other change in the form of an indebtedness, the giving of a new promise to pay by the taxpayer will not have the effect of changing the date the indebtedness was incurred.

Amounts used or irrevocably set aside.—The deduction is allowable, in any taxable year, only for amounts used or irrevocably set aside in that year. The use or irrevocable setting aside must be to effect the extinguishment or discharge of indebtedness. In the case of refunding, renewal or other change in the form of an indebtedness, the mere giving of a new promise to pay by the taxpayer will not result in an allowable deduction. If amounts are set aside in one year, no deduction is allowable for such amounts for a later year in which actually paid. As long as all other conditions are satisfied, the aggregate amount allowable as a deduction for any taxable year includes all amounts (from whatever source) used and, as well, all amounts (from whatever source) irrevocably set aside, irrespective of whether in cash or other medium. Double deductions are not permitted.

Reasonableness of the amounts with reference to the size and terms of the indebtedness.—The reasonableness of the amounts used or irrevocably set aside must be determined by reference to the size and terms of the particular indebtedness. Hence, all the facts and circumstances with respect to the nature, scope, conditions, amount, maturity, and other terms of the particular indebtedness must be shown in each case.

Ordinarily an amount used to pay or retire an indebtedness, in whole or in part, at or prior to the maturity and in accordance with the terms thereof will be considered reasonable, and may be allowable as a deduction for the year in which so used, if no adjustment is required by reason of an amount set aside in a prior year for payment or retirement of the same indebtedness.

All amounts irrevocably set aside for the payment or retirement of an indebtedness in accordance with and pursuant to the terms of the obligation, for example, the annual contribution to trustees required by a mandatory sinking fund agreement, will be considered as complying with the statutory requirement of reasonableness. To be considered reasonable, it is not necessary that the plan of retirement provide for a retroactive setting aside of amounts for years prior to that in which the plan is adopted. However, if a voluntary plan was adopted prior to 1934, no adjustment is allowable in respect of the amounts set aside in the years prior to 1934.

General.—The burden of proof will rest upon the taxpayer to sustain the deduction claimed. Therefore, the taxpayer must furnish the information required by Schedule E of the return and such other information as the Commissioner may require in substantiation of the deduction claimed.

15. Dividends paid after close of taxable year, excluding deficiency dividends as defined in section 506(c).—Enter as item 15 the amount of dividends paid after the close of the taxable year and before the fifteenth day of the third month thereafter, if claimed under section 504(c) in the return, but only to the extent and subject to the limitations contained in that section. (See General Instruction I.)

No duplication of credit allowances with respect to any "deficiency dividends" is permitted. If a corporation claims and receives the benefit of the provisions of section 506 based upon a distribution of "deficiency dividends," that distribution is not made the basis of the 2½-month carry-back credit provided for in section 504(c).

20 to 31. Alternative tax under section 117(c)(1).—The provisions of section 117(c)(1) impose an alternative tax, determined in the manner set forth in such section, in lieu of the aggregate tax imposed by sections 13, 14, 15, 204, 207(a)(1) or (3) and 500. In the case of a personal holding company having an excess of net long-term capital gain over net short-term capital loss included in undistributed subchapter A net income and such company is liable for normal tax and surtax under chapter 1, the following rules are applicable:

(a) Compute the tax imposed by chapter 1 and determine the effective rate applicable to the tax with respect to the excess of the net long-term capital gain over net short-term capital loss;

(b) The amount of tax thus computed is to be considered as chapter 1 tax;

(c) The tax liability computed under the alternative method with respect to the personal holding company return should be reduced by that portion of the chapter 1 tax attributable to the excess of such capital gain;

(d) The tax liability as so reduced will constitute the personal holding company surtax.

10—50610-1 U. S. GOVERNMENT PRINTING OFFICE

U. S. GOVERNMENT PRINTING OFFICE: 1953