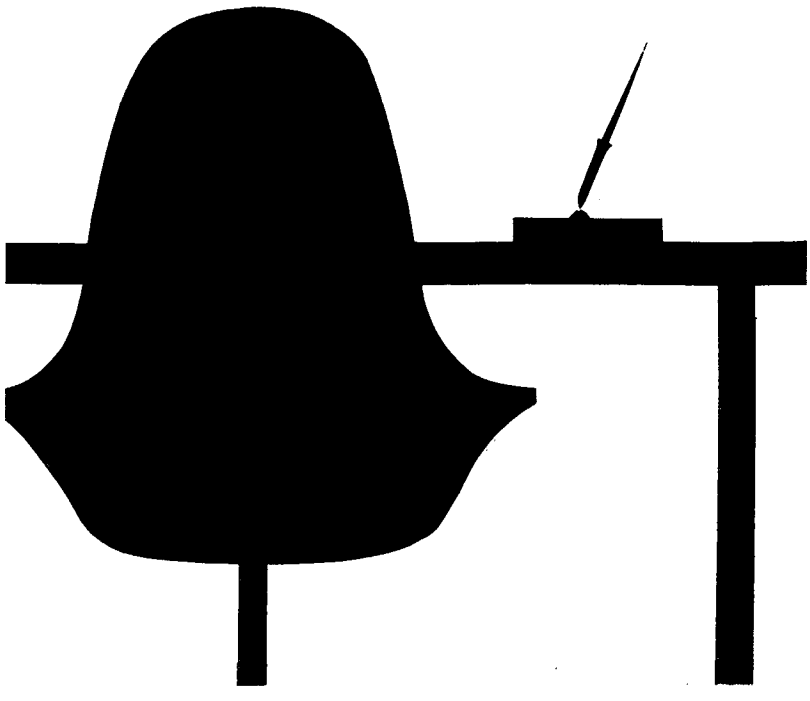
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STATISTICS OF INCOME 1974

CORPORATION INCOME TAX RETURNS

Department of the Treasury
Internal Revenue Service

Publication 16 (11-78)



Publication 16 (11-78)

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Small Area Data from Individual Income Tax Returns, 1976

STATISTICS OF INCOME 1974

CORPORATION INCOME TAX RETURNS

Department of the Treasury
Internal Revenue Service

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Commissioner
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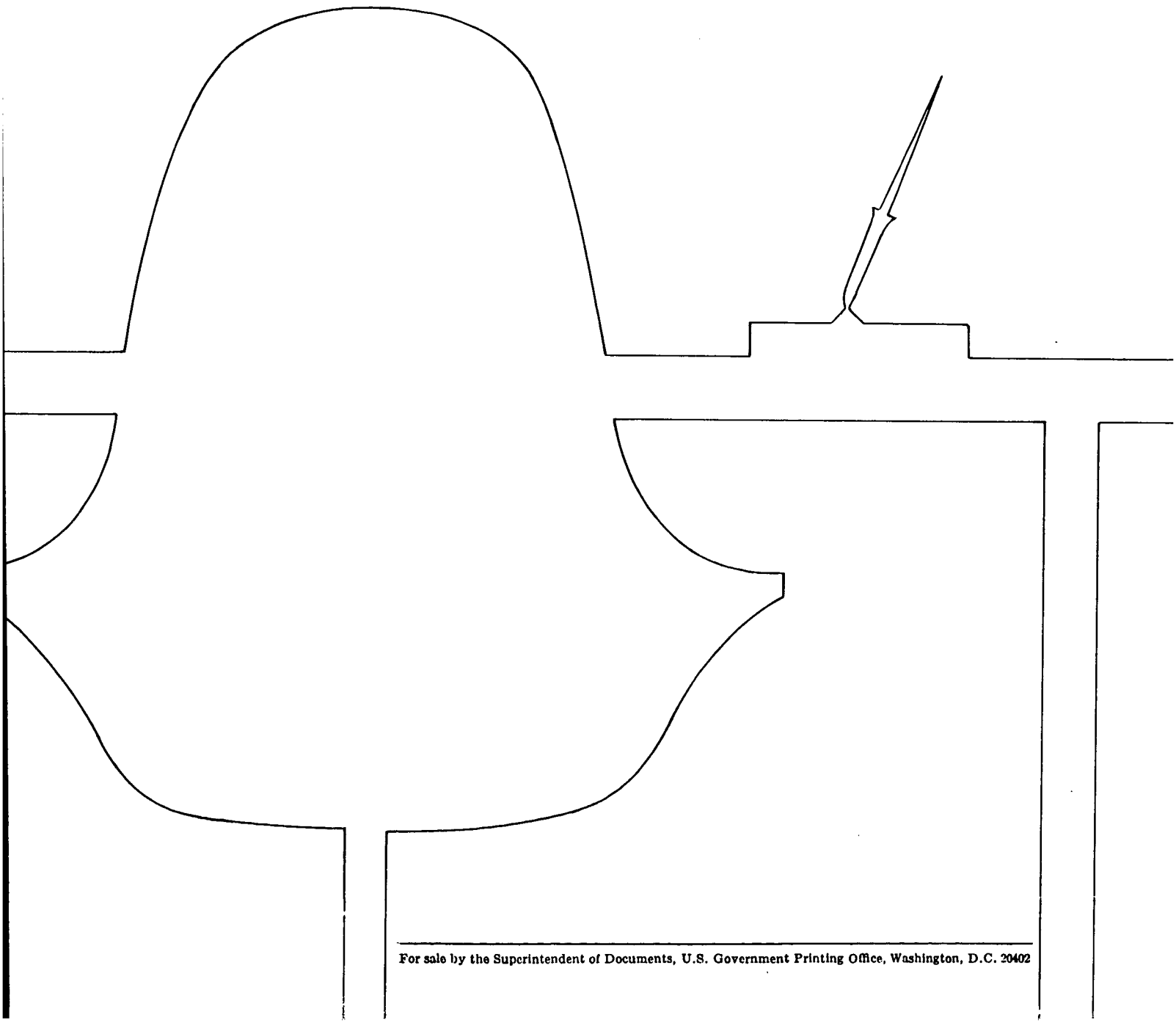
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This report was prepared in the Statistics of Income Branch by the Corporation Statistics Section under the direction of Joel R. Stubbs.

The procedures for sampling, processing and reviewing the data were developed by other branches of the Statistics Division. The returns were sampled at the ten Service Centers located at: Covington, Kentucky; Philadelphia, Pennsylvania; Kansas City, Missouri; Andover, Massachusetts; Holtsville, New York; Chamblee, Georgia; Memphis Tennessee; Austin, Texas; Fresno, California; and Ogden, Utah.

Statistical abstracting of the data was done at the Service Centers and at the Data Center at Detroit, Michigan. The Data Center designed and conducted the computer processing.



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COMMISSIONER OF INTERNAL REVENUE

Washington, DC 20224

September 1, 1978

The Honorable W. Michael Blumenthal
Secretary of the Treasury
Washington, DC 20220

Dear Mr. Secretary:

As required by section 6108 of the Internal Revenue Code, we have prepared for publication the complete report, Statistics of Income--1974, Corporation Income Tax Returns. The data in this report are estimates derived from a sample of unaudited corporation income tax returns selected from the nearly 2 million corporation returns with accounting periods ended July 1974 through June 1975.

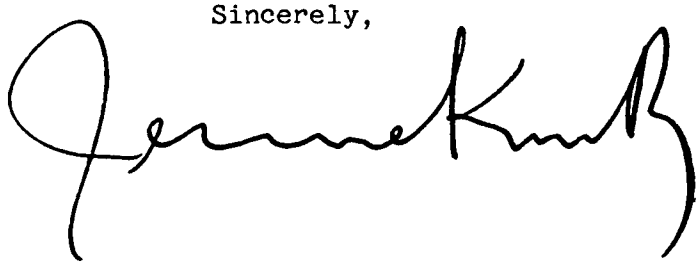
The report presents information on receipts, deductions, net income, income tax liability, tax credits, and distributions to stockholders. Statistics are also provided on the corporate tax base and on the computation of income tax and additional tax for tax preferences ("minimum tax").

Classifications used to present the data include industry and size of total assets, business receipts, net income, and income tax. Separate statistics are included for returns with net income, controlled group members, Small Business Corporations electing to be taxed through their stockholders, and Domestic International Sales Corporations (DISC's). Data are also provided for foreign-owned U.S. corporations as well as on foreign corporations with U.S. business operations.

Additional information about DISC's as well as on the foreign tax credit and Controlled Foreign Corporations reported on the returns of the largest U.S. corporations will be published separately.

With kind regards,

Sincerely,



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Section 1

Corporation Income Tax Returns, 1974

RETURN COVERAGE

This report presents statistical estimates derived from a stratified sample of unaudited income tax and information returns filed by corporations for the 1974 income year, defined to cover accounting periods ended July 1974 through June 1975. The approximately 1,966,000 returns of active corporations (including 333,000 Small Business Corporations electing to be taxed through their stockholders and 5,500 Domestic International Sales Corporations) filed for this period provided the basis of all financial statistics presented in this report. No data were tabulated from inactive corporation returns, defined as those showing no income or deductions.

Besides returns filed by inactive corporations, the statistics specifically exclude foreign corporations with no income effectively connected with a U.S. trade or business, farmers' cooperatives exempt from income tax under Internal Revenue Code section 521, and nonprofit corporations (educational, charitable, and similar organizations) exempt from income tax under Code section 501.

Section 6012 of the Internal Revenue Code required that all corporations in existence at any time during the income year file returns regardless of whether they had income or not. This applied to active and inactive domestic corporations unless they were expressly exempt from filing, as well as to active foreign corporations with insufficient taxes withheld at the source to satisfy their U.S. tax liability on income earned in the United States.

In addition to legally defined corporations, the Internal Revenue Code recognized many types of businesses as corporations, including joint-stock companies; insurance companies; and unincorporated associations such as business trusts, savings and loan associations, certain partnerships, mutual savings banks, and cooperative banks. Because these organizations possessed characteristics typical of the corporate form, such as continuity of life, centralization of management apart from ownership, limited liability of owners, and transferability of shares of capital ownership, they were required to file corporation income tax returns.

ACTIVITIES COVERED

The estimates in this report include corporate business activities in the United States as reported on returns of domestic and certain foreign corporations as well as certain foreign activities. Thus, dividends remitted from foreign subsidiaries of domestic corporations and, to a limited extent, undistributed earnings of foreign subsidiaries were included. The estimates also include data on income earned by domestic corporations through foreign branches.

The term "domestic corporations" refers to companies incorporated in the United States, but does not necessarily imply all domestic activity. For instance, a business may have been incorporated in the United States, had its principal office here, and yet conducted all of its business abroad through foreign branches. The effect of foreign activity on the statistics varies accordingly. Some industries may have higher incidences of foreign activity than others and foreign income is reflected in their statistics to a greater extent. Also, foreign activity may occur more frequently among corporations of a given size than among others.

For foreign corporations (defined as those organized abroad) engaged in trade or business in the United States, only income that was considered "effectively connnected" with the conduct of the trade or business in the United States is included in the statistics. Other foreign corporations, organized abroad and not engaged in trade or business in the United States, were liable for tax only on investment income from U.S. sources. This income is excluded from this report.

TIME PERIOD COVERED

The estimates in this report are based on data from both returns with accounting periods that coincided with calendar year 1974 and returns with accounting periods that were for a noncalendar year. The noncalendar years represented in the 1974 statistics ended during the span of months July 1974 through June 1975. In the middle of this twelve-month span was the calendar year, ending December 1974, so that the span, in effect, defines the income year in such a way that the noncalendar year accounting periods are centered at the calendar year.

The 12 accounting periods covered by the 1974 report are presented in chart 1. This chart shows a span of 23 months between the first-included accounting period beginning in August 1973 (and ending in July 1974), and the last-included accounting period beginning in July 1974 (and ending in June 1975). This report, therefore, shows income received or expenses incurred in any or all of the 23 months from August 1973 through June 1975. On the other hand, end-of-year balance sheet amounts such as for total assets and inventories show the position of some corporations in December 1974 and of others as early as July 1974 or as late as June 1975. (Net income (less deficit) and total assets reported on returns for each of the 12 accounting periods are presented in table A.)

Corporations were required by law to file returns for the accounting period customarily used in keeping their books. Less than half of the returns were filed for the calendar year, but these included returns of most of the larger corporations. Over 80 percent of total assets and about 76 and 61 percent of net income (less deficit) and total receipts respectively were reported on calendar year returns. See table A and chart 2.

The total number of active corporations included, in addition to returns with accounting periods that spanned 12 months, returns with accounting periods of shorter duration. Such returns are referred to as part-year returns and were filed, for the most part, by continuing corporations changing their accounting periods, new cor-

Table A.—Returns of Active Corporations: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Accounting Period, 1974

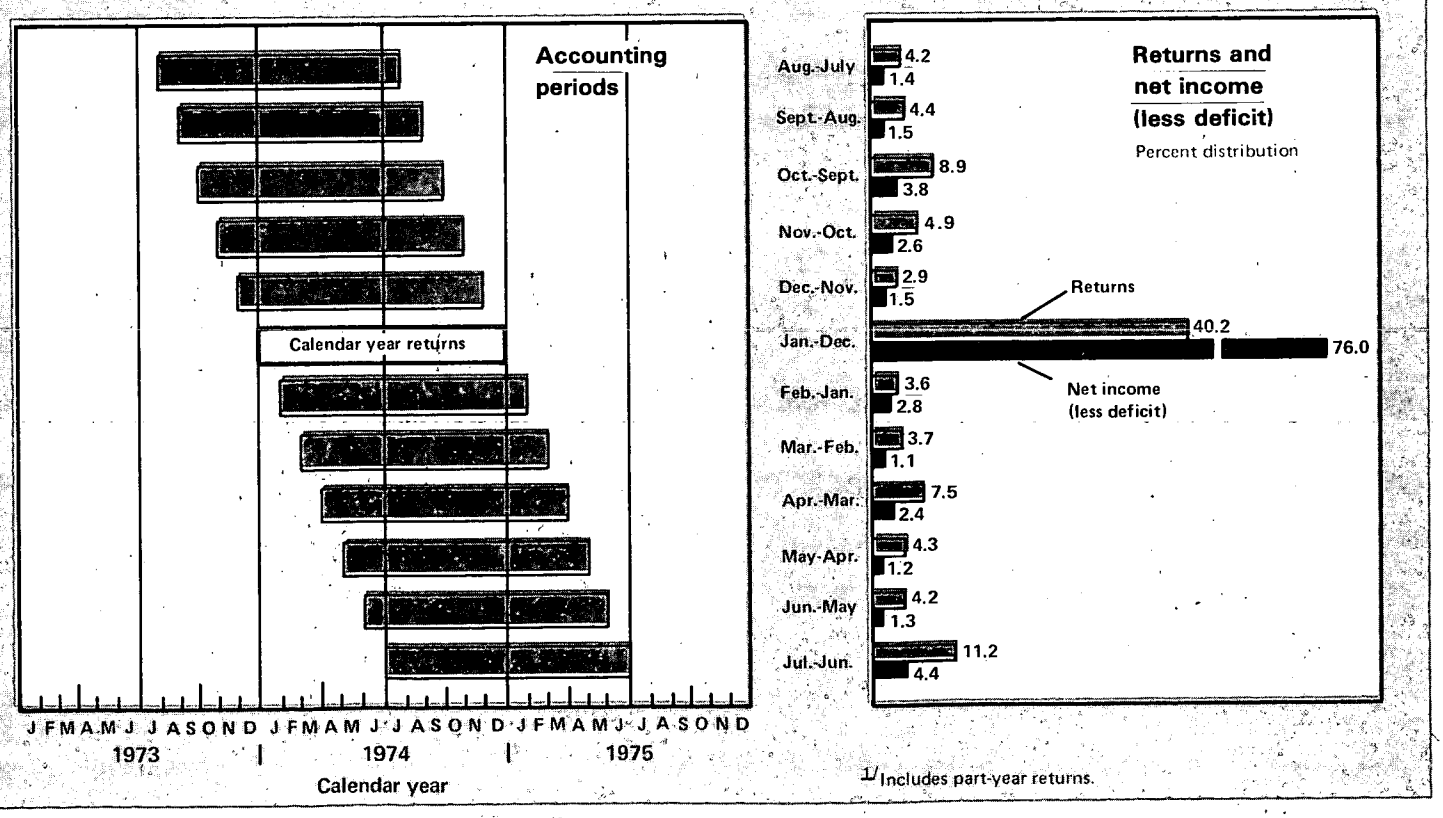
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Accounting period ended[1]	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
Total	1,965,894	4,016,466,940	3,089,701,363	145,997,808	66,112,989
December 1974	790,992	3,223,027,469	1,896,692,592	111,025,332	50,167,422
Noncalendar year, total	1,174,902	793,439,471	1,193,008,771	34,972,476	15,945,567
July 1974	82,137	47,376,773	69,631,724	1,978,264	915,335
August 1974	86,021	46,623,042	74,548,066	2,104,287	1,028,409
September 1974	175,703	133,707,959	172,739,816	5,605,886	2,577,484
October 1974	95,322	88,465,601	100,856,947	3,804,929	1,624,655
November 1974	56,300	47,295,101	56,438,647	2,171,973	935,862
January 1975	71,192	84,438,446	145,342,830	4,074,822	1,446,740
February 1975	73,637	36,400,777	67,328,192	1,567,008	795,887
March 1975	146,888	80,472,703	148,530,961	3,510,797	1,750,258
April 1975	85,451	43,822,654	68,372,053	1,781,704	861,249
May 1975	81,547	41,554,962	74,145,712	1,924,373	976,360
June 1975	220,704	143,281,453	215,073,823	6,448,433	3,033,328

[1]Includes part-year returns.

Chart 1

Number of returns and net income, by accounting periods[1/]



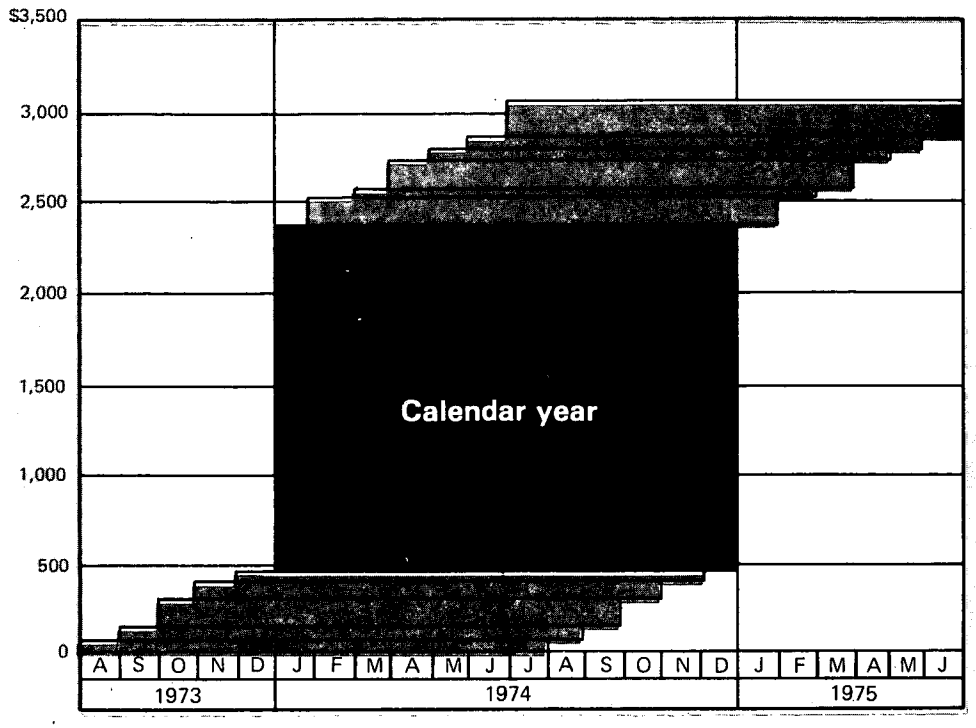
1/ Includes part-year returns.

Chart 2

Total receipts by accounting periods[1/]

The accounting years in this report ended from July 1974 to June 1975 — but most of the receipts were attributed to calendar year 1974.

[1/] Includes part-year returns.



porations in existence less than 12 months, merging corporations, and liquidating corporations.

The statistics in this report reflect, to a varying degree, any changes in law that became effective during the accounting periods covered. Depending on the accounting period used and the effective date of the changes in law, the changes may have been fully applicable for some corporations, only partially applicable for others, and not applicable at all for still others.

SUMMARY OF CORPORATE ACTIVITY

Summary statistics for the 1974 income year are shown in table A. Comparisons of 1973 and 1974 data are shown in tables B and C. Table D compares statistics for 1974 on consolidated and nonconsolidated returns. Chart 3 shows a 5-year summary of net income, tax credits, and income tax after credits, for 1970 through 1974. Table E presents a comparison of book net income with tax net income for selected industries.

CHANGES IN TAX RATES

Under prior law, the "normal tax" rate was 22 percent with a 26 percent surtax, but with a $25,000 surtax exemption. Thus, the first $25,000 of taxable income was taxed at only 22 percent, while income in excess of $25,000 was taxed at 48 percent. Expressed another way, total taxable income was taxed at a 22 percent rate and taxable income in excess of $25,000 was subject to an additional 26 percent tax.

The Tax Reduction Act of 1975 reduced the normal tax rate and increased the taxable income exempt from the surtax, i.e., the amount eligible for the surtax exemption. The normal tax rate was graduated. It was reduced from 22 percent to 20 percent for the first $25,000 of taxable income, but it remained at 22 percent for taxable income in excess of $25,000. The surtax exemption was increased from $25,000 to $50,000, thereby decreasing the taxable income subject to the combined 48 percent tax rate by $25,000. Stated differently, the increase in the amount of taxable income exempted from the 26 percent surtax rate to $50,000 caused the taxable income subject to the 48 percent rate to be limited to the amount in excess of $50,000.

These amounts and rates initially were to be made effective for taxable years ending in 1975, after which they were to revert to the amounts and rates in effect prior to the enactment of the Tax Reduction Act. Subsequently, the Revenue Adjustment Act of 1975 extended the effective period through the first 6 months of 1976 making the reduced normal tax rate and the increased surtax exemption also applicable to taxable years ending during the period January through June 1976.

Because the data presented in this report cover accounting periods ended July 1974 through June 1975, they do not fully reflect the effects of the revised normal tax rate and the surtax exemption. For 1974, only corporations with noncalendar accounting periods that ended January through June 1975 were subject to the changes, but since the changes were only allowed based on that part of their taxable years that occurred during 1975, tax had to be prorated between the previous and revised rates. This was done as follows: first, the income tax was computed with a $25,000 surtax exemption and second, with a $50,000 surtax exemption. (The normal rate was 20 percent on $25,000 or less of taxable income and 22 percent on taxable income in excess of $25,000.) Then the two resulting taxes were prorated according to the number of days in the taxable year before and after December 31, 1974.

The new surtax exemption also caused a change in the provisions relating to certain controlled corporations. Since the tax benefits resulting from the surtax exemption

Table B.—Corporation Returns: Number of Returns, Net income or Deficit, Income Tax, Tax Credits, and Distributions to Stockholders, 1973 and 1974

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1973	1974	Increase or decrease (-)	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total	1,980,593	2,042,996	62,403	3.2
Inactive corporations	75,923	77,102	1,179	1.6
Active corporations, total	1,904,670	1,965,894	61,224	3.2
With net income	1,203,356	1,207,396	4,040	0.3
Without net income	701,314	758,498	57,184	8.2
Form 1120S	313,080	333,099	20,019	6.4
Form 1120-DISC	4,162	5,498	1,336	32.1
Number of returns with tax, total[1]	878,132	888,582	10,450	1.2
With additional tax for tax preferences[1]	5,312	4,575	—737	—13.9
With tax after foreign tax, investment, and work incentive (WIN) credits	751,729	803,159	51,430	6.8
With tax after investment and work incentive (WIN) credits	753,037	803,740	50,703	6.7
Total receipts	2,557,688,950	3,089,701,363	532,012,413	20.8
Business receipts	2,361,381,928	2,854,819,489	493,437,561	20.9
Interest on State and local obligations	5,347,093	5,774,934	427,841	8.0
Other receipts	190,959,929	229,106,940	38,147,011	20.0
Total deductions	2,435,043,788	2,941,543,997	506,500,209	20.8
Cost of sales and operations	1,682,492,550	2,068,068,555	385,576,005	22.9
Other deductions	752,551,238	873,475,442	120,924,204	16.1
Total receipts less total deductions	122,645,162	148,157,366	25,512,204	20.8
Net income (less deficit)	120,446,898	145,997,808	25,550,910	21.2
Net income	138,324,272	171,166,224	32,841,952	23.7
Deficit	17,877,374	25,168,416	7,291,042	40.8
Income subject to tax	115,544,260	143,982,513	28,438,253	24.6
Income tax, total	52,438,603	66,112,989	13,674,386	26.1
Normal tax, surtax, and alternative tax	51,969,863	65,586,637	13,616,774	26.2
Tax from recomputing prior year investment credit	133,341	179,121	45,780	34.3
Tax from recomputing prior year work incentive (WIN) credit	259	446	187	72.2
Additional tax for tax preferences	335,140	346,785	11,645	3.5
Foreign tax credit	9,619,936	20,752,819	11,132,883	115.7
Investment credit	3,753,016	4,221,384	468,368	12.5
Work incentive (WIN) credit	9,031	7,795	—1,236	—13.7
Total income tax after foreign tax, investment and work incentive (WIN) credits	39,056,620	41,130,991	2,074,371	5.3
Total income tax after investment and work incentive (WIN) credits	48,676,556	61,883,810	13,207,254	27.1
Distributions to stockholders except in own stock	41,829,368	49,280,658	7,451,290	17.8

[1]Number of returns with additional tax for tax preferences is included in total returns with income tax.

Table C.—Returns of Active Corporations: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Size of Total Assets, 1973 and 1974

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Year and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
1973					
Total	1,904,670	3,648,919,824	2,557,688,950	120,446,898	52,438,603
Zero assets	60,289	—	14,606,595	106,051	296,142
$1 under $100,000	1,038,748	35,394,069	108,245,382	950,980	454,454
$100,000 under $250,000	365,208	58,730,398	127,246,421	3,199,478	937,640
$250,000 under $500,000	195,118	68,473,439	142,185,262	3,829,602	1,310,425
$500,000 under $1,000,000	114,235	79,332,479	162,410,992	4,482,257	1,786,470
$1,000,000 under $5,000,000	93,567	188,917,688	330,671,669	10,821,262	4,967,394
$5,000,000 under $10,000,000	14,604	103,164,473	112,998,500	4,423,643	2,120,187
$10,000,000 under $25,000,000	11,675	184,588,765	128,297,274	5,522,297	2,599,314
$25,000,000 under $50,000,000	4,962	173,485,937	101,640,781	4,462,500	2,058,540
$50,000,000 under $100,000,000	2,752	191,713,034	106,522,581	5,123,856	2,210,722
$100,000,000 under $250,000,000	1,865	290,243,659	167,242,939	8,524,129	3,526,503
$250,000,000 or more	1,647	2,274,875,883	1,055,620,554	69,000,834	30,170,812
1974					
Total	1,965,894	4,016,466,940	3,089,701,363	145,997,808	66,112,989
Zero assets	62,456	—	21,272,795	216,859	329,998
$1 under $100,000	1,078,690	36,349,919	120,469,265	463,421	461,905
$100,000 under $250,000	369,808	59,652,116	132,852,732	3,177,869	956,955
$250,000 under $500,000	198,976	69,760,625	146,538,704	3,804,917	1,344,986
$500,000 under $1,000,000	118,476	82,079,477	172,615,147	4,822,284	1,905,680
$1,000,000 under $5,000,000	98,539	199,232,992	367,810,576	11,568,406	5,532,610
$5,000,000 under $10,000,000	15,115	106,662,634	125,303,273	4,686,122	2,330,813
$10,000,000 under $25,000,000	11,925	188,440,244	146,318,788	5,850,464	2,905,197
$25,000,000 under $50,000,000	5,276	184,220,624	116,532,767	4,718,510	2,242,522
$50,000,000 under $100,000,000	2,878	200,602,981	123,257,887	5,382,650	2,514,323
$100,000,000 under $250,000,000	1,973	303,942,116	190,555,411	8,281,188	3,850,448
$250,000,000 or more	1,782	2,585,523,212	1,426,174,018	93,025,098	41,737,552

Table D.—Consolidated and Nonconsolidated Active Corporation Returns: Number of Returns, Total Assets, Total Receipts, Net Income (Less Deficit), and Total Income Tax, by Size of Total Assets, 1974

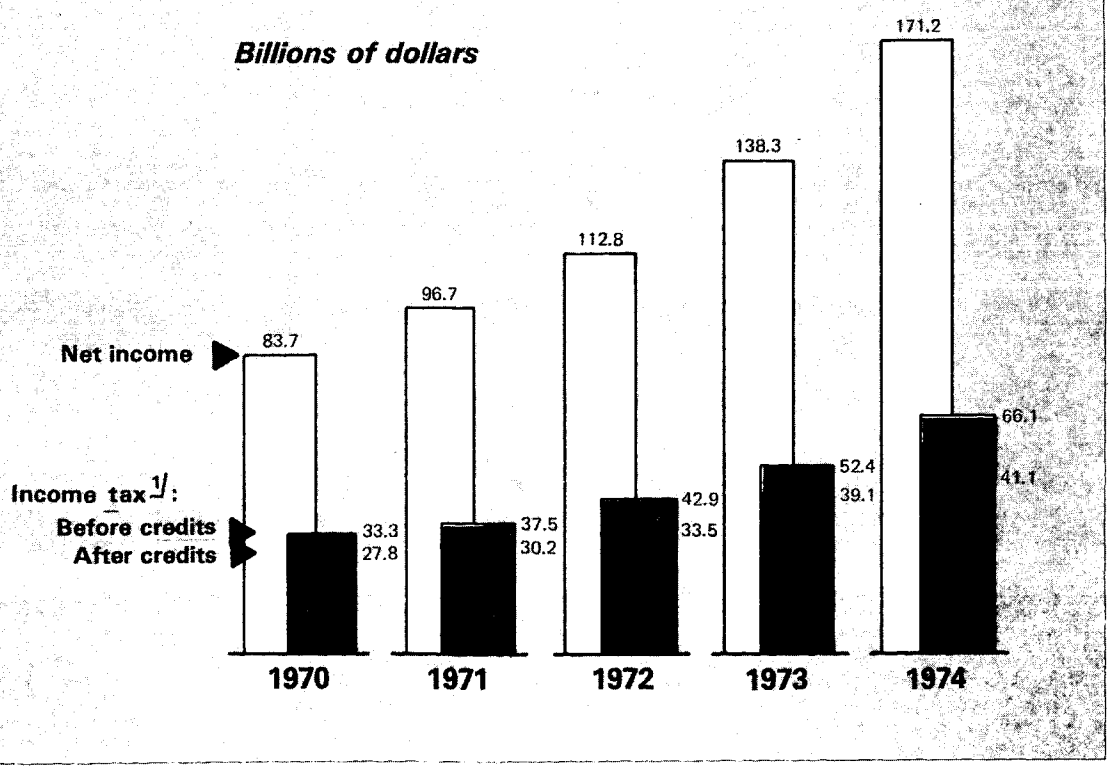
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return and size of total assets	Number of returns	Total assets	Total receipts	Net income (less deficit)	Total income tax
	(1)	(2)	(3)	(4)	(5)
Consolidated Returns					
Total	34,678	2,415,237,420	1,654,762,650	94,198,610	45,013,510
Zero assets	443	—	5,309,714	83,875	59,089
$1 under $100,000	1,731	84,970	361,031	−22,781	1,088
$100,000 under $250,000	1,948	334,926	1,596,631	−16,480	7,445
$250,000 under $500,000	3,437	1,251,675	2,800,472	7,997	17,928
$500,000 under $1,000,000	4,969	3,592,973	8,070,141	69,935	64,270
$1,000,000 under $5,000,000	10,934	25,960,974	48,848,996	898,522	644,509
$5,000,000 under $10,000,000	3,494	24,605,764	38,029,985	641,438	546,205
$10,000,000 under $25,000,000	2,956	46,846,833	64,379,861	1,256,748	1,041,448
$25,000,000 under $50,000,000	1,513	53,528,433	61,030,131	1,650,803	1,053,115
$50,000,000 under $100,000,000	1,055	75,280,534	78,043,309	2,357,832	1,443,722
$100,000,000 under $250,000,000	968	151,097,724	134,116,502	5,187,696	2,704,260
$250,000,000 or more	1,230	2,032,652,614	1,212,175,877	82,083,025	37,430,431
Nonconsolidated Returns					
Total	1,931,216	1,601,229,520	1,434,938,713	51,799,198	21,099,479
Zero assets	62,013	—	15,963,081	132,984	270,909
$1 under $100,000	1,076,959	36,264,949	120,108,234	486,202	460,817
$100,000 under $250,000	367,860	59,317,190	131,256,101	3,194,369	949,510
$250,000 under $500,000	195,539	68,508,950	143,738,232	3,796,920	1,327,058
$500,000 under $1,000,000	113,507	78,486,504	164,545,006	4,752,349	1,841,410
$1,000,000 under $5,000,000	87,605	173,272,018	318,961,580	10,669,884	4,888,101
$5,000,000 under $10,000,000	11,621	82,056,870	87,273,288	4,044,684	1,784,608
$10,000,000 under $25,000,000	8,969	141,593,411	81,938,927	4,593,716	1,863,749
$25,000,000 under $50,000,000	3,763	130,692,191	55,502,636	3,067,707	1,189,407
$50,000,000 under $100,000,000	1,823	125,322,447	45,214,578	3,024,818	1,070,601
$100,000,000 under $250,000,000	1,005	152,844,392	56,438,909	3,093,492	1,146,188
$250,000,000 or more	552	552,870,598	213,998,141	10,942,073	4,307,121

Chart 3

Returns with net income

Corporate net income before tax, and income tax, 1/ 1970-1974



1/ Before and after investment and foreign tax credits and for 1972-1974, work incentive (WIN) credit.

Table E.—Comparison of Book Net Income With Tax Net Income, by Selected Industries, 1974

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Selected industries	Total returns of active corporations		Returns with book net income or deficit shown			
	Number of returns	Tax return net income (less deficit) after tax	Number of returns	Tax return net income (less deficit) after tax	Book net income (less deficit)	Percent by which book net income (less deficit) exceeds [tax return net income (less deficit) after tax]
	(1)	(2)	(3)	(4)	(5)	(6)
All industries	**1,965,894**	**84,113,998**	**1,805,115**	**75,709,421**	**93,855,794**	**24.0**
Agriculture, forestry, and fishing	53,458	128,116	47,638	99,792	211,780	112.2
Mining	15,732	13,781,046	13,658	13,559,487	14,849,035	9.5
Oil and gas extraction	8,350	12,353,029	7,466	12,226,913	12,489,930	2.2
Construction	185,563	766,878	171,773	783,025	1,057,271	35.0
Manufacturing	211,563	42,361,666	199,330	35,496,970	40,967,340	15.4
Petroleum (including integrated) and coal products	1,039	13,401,237	979	10,562,393	10,952,287	3.7
Primary metal industries	4,636	3,887,320	4,337	3,292,237	4,419,637	34.2
Machinery, except electrical	24,879	3,751,440	23,620	3,275,672	3,492,749	6.6
Transportation and public utilities	80,232	5,076,990	73,854	4,710,713	12,696,908	169.5
Transportation	62,153	1,594,101	57,106	1,512,090	2,497,891	65.2
Electric, gas, and sanitary services	8,710	1,297,806	8,013	1,033,522	6,400,135	519.3
Wholesale and retail trade	602,423	14,653,249	561,229	13,912,689	14,626,292	5.1
Finance, insurance, and real estate	425,249	6,095,164	386,552	5,967,866	7,704,106	29.1
Banking	14,534	1,350,632	13,623	985,183	6,181,007	527.4
Credit agencies other than banks	48,597	422,749	43,343	460,403	1,714,429	272.4
Insurance	8,343	1,644,389	6,391	1,620,179	—322,955	—119.9
Services	388,832	1,230,230	348,779	1,159,386	1,718,321	48.2
Nature of business not allocable	2,842	20,659	2,302	19,493	24,741	26.9

allowed each member of a controlled group for which a separate return was filed were limited by the size of the surtax exemption, the increase in the surtax exemption also caused the benefit to increase from $25,000 to $50,000 for accounting periods ending after December 31, 1974. Also, in applying the revised normal tax rates, the first $25,000 of taxable income and the second $25,000 of taxable income were each allocated among the component members of the group in the same manner as the surtax exemption was allocated; i.e., the $25,000 amounts were either apportioned equally among qualifying members or according to a plan adopted for all members.

THE "FULL ABSORPTION" METHOD OF COSTING INVENTORIES

The rules relating to the costing of inventories used in computing the cost of goods sold and, thus, taxable income were revised by an income tax regulation, issued September 19, 1973. The revised rules required that the "full absorption" method of inventory costing be used by corporations which were engaged in manufacturing or production operations and which were not already using this method. This change was made to simplify the tax reporting for such corporations and also eliminate the uncertainty and controversy of past practices.

Under this method certain production costs were always required to be included when determining inventoriable costs while others were not. Production costs, whether direct or indirect, were those that were incident to and necessary for manufacturing or production operations or processes. Direct production costs were always included, while indirect production costs could be either included or excluded based on specific conditions.

Direct production costs included those costs which were components of either direct material or direct labor costs. Direct material costs included the cost of those materials which became an integral part of the specific product, as well as those materials consumed in the ordinary course of manufacturing. Direct labor costs included such costs as basic compensation, overtime pay, vacation and holiday pay, sick leave pay, shift differential, payroll taxes, and payments to an unemployment benefit plan.

In determining inventoriable costs, indirect production costs were either always included, not required to be included, or included only if they were similarly treated on the corporation's books of accounts and if this treatment was both consistent with generally acceptable accounting principles and comparable to the corporation's tax accounting methods. Indirect production costs which were always included were for repairs, maintenance, utilities, rent, indirect labor (such as that provided by supervisors, timekeepers, engineers, and truckers), indirect materials and supplies (such as nuts, bolts, rivets, washers, and cotter pins not entering directly into a product, as well as cleaning supplies), tools and equipment not capitalized, and costs of quality control and inspection. Among the indirect production costs not required to be included were expenses associated with marketing, advertising, selling or other distribution, interest, research and development, amortization and depreciation in excess of that reported on the corporation's books of account and percentage depletion in excess of cost depletion. Such indirect production costs as taxes, depreciation necessary for production, depletion, employee benefits, officers' salaries, insurance, and costs attributable to strikes, rework labor, scrap, and spoilage were included only if the corporation's accounting methods were comparable for book and tax purposes. Otherwise, these costs were excluded from inventories.

In applying the full absorption method of inventory costing, there were two steps required in determining the tax treatment of indirect production costs: (1) a determination of the tax treatment of each item of cost on the basis of an objective test, i.e., whether the item had been or could be included in inventoriable costs on the corporation's books of account, and (2) a determination as to whether, under the standards of generally accepted accounting principles, it was appropriate to either include or exclude the item.

Indirect production costs under the full absorption method had to be allocated to goods produced during the taxable year, whether sold during the year or in inventory at the close of the taxable year, determined in accordance with the corporation's method of identifying goods in inventory (e.g., "first-in, first-out," or "last-in, first-out"). If the indirect production costs specified above were allocated to goods sold during the year, they were deducted currently

and, thus, excluded from inventory costs. Otherwise, they were included as inventory costs and allocated to the goods in ending inventory. Thus, the full absorption method causes ending inventory to increase and the cost of goods sold to decrease. The result is an increase in the amount of taxable income.

Notwithstanding the requirement that use of the full absorption method was mandatory for corporations with manufacturing or production operations, corporations not previously using this method had to file a request to change accounting methods, which was subject to the approval of the Commissioner of Internal Revenue, before adopting the method. Special transitional rules were provided if the election was made during the first 180 days of any taxable year beginning after September 18, 1973, and before September 19, 1975. (This transitional period was subsequently extended to November 28, 1975.)

Under the special transitional rules, corporations that made the proper election could prorate any inventoriable costing adjustment over a period designated by the corporation at the time of the election, starting with the year of the transition. The transition period could not exceed the lesser of 10 taxable years or the number of years for which the prior inventory costing method was used. (Corporations which switched after the transition period were not eligible to use the transitional rules.) These inventoriable costing adjustments were included in the statistics for the income or deduction items in which they were reported by the corporation.

Section 2

Tables for 1974

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RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax	Total income tax
		Total	With net income	All returns	Returns with net income						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	**Total returns of active corporations**	**1,965,894**	**1,207,396**	**3,089,701,363**	**2,646,541,904**	**2,854,819,489**	**2,068,068,555**	**145,997,808**	**171,166,224**	**143,982,513**	**66,112,989**
2	**Agriculture, forestry, and fishing**	**53,458**	**31,500**	**25,452,628**	**17,029,180**	**24,182,899**	**18,427,009**	**421,163**	**1,319,161**	**875,563**	**335,628**
3	Agricultural production	37,314	22,149	19,412,782	12,274,838	18,389,091	14,176,741	281,287	1,067,293	693,231	268,411
4	Agricultural services, forestry, and fishing	16,144	9,351	6,039,846	4,754,342	5,793,808	4,250,268	139,876	251,868	182,332	67,217
5	**Mining**	**15,732**	**8,931**	**64,804,842**	**61,838,820**	**62,864,619**	**22,796,306**	**25,904,075**	**26,404,766**	**25,556,760**	**12,257,873**
6	Metal mining	1,769	71	4,917,056	4,452,253	4,613,160	3,096,430	428,125	556,306	423,040	214,859
7	Iron ores	585	17	1,222,766	844,377	1,128,896	911,427	−3,353	78,903	62,006	27,984
8	Copper, lead and zinc, gold and silver ores	799	19	3,424,986	3,403,781	3,228,104	2,031,277	448,358	460,531	354,255	183,645
9	Other metal mining	385	(*)	269,304	(*)	256,160	153,726	−16,880	(*)	(*)	(*)
10	Coal mining	2,059	1,556	9,363,219	9,187,123	9,011,027	5,457,994	1,449,355	1,501,386	1,224,960	581,960
11	Oil and gas extraction	8,350	5,090	44,857,211	43,462,577	43,795,720	10,832,522	23,580,012	23,832,392	23,494,209	11,263,679
12	Crude petroleum, natural gas, and natural gas liquids	3,915	1,924	39,719,251	38,767,114	39,114,137	7,938,868	23,027,715	23,194,150	22,974,283	11,027,442
13	Oil and gas field services	4,435	3,166	5,137,960	4,695,463	4,681,583	2,893,654	552,297	638,242	519,926	236,237
14	Nonmetallic minerals, except fuels	3,554	2,214	5,667,356	4,736,867	5,444,712	3,409,360	446,583	514,682	414,551	197,375
15	Dimension, crushed, and broken stone; sand and gravel	2,860	1,922	3,587,364	2,803,339	3,444,943	2,357,167	148,893	198,141	160,607	71,183
16	Other nonmetallic minerals, except fuels	694	292	2,079,992	1,933,528	1,999,769	1,052,193	297,690	316,541	253,944	126,192
17	**Construction**	**185,563**	**106,874**	**137,024,339**	**102,197,793**	**133,676,369**	**109,462,490**	**1,848,217**	**3,924,712**	**2,945,829**	**1,184,335**
18	General building contractors and operative builders	74,694	38,621	59,817,634	42,042,566	58,007,890	50,732,104	301,250	1,381,003	984,769	394,327
19	General building contractors	70,736	36,680	56,535,468	40,053,757	54,909,107	48,111,781	380,651	1,300,838	938,782	377,246
20	Operative builders	3,958	1,941	3,282,166	1,988,809	3,098,783	2,620,323	−79,401	80,165	45,987	17,081
21	Heavy construction contractors	14,895	9,302	27,362,529	21,701,544	26,425,003	21,171,028	668,824	1,022,384	868,342	385,410
22	Special trade contractors	95,974	58,951	49,844,176	38,453,683	49,243,476	37,559,358	878,143	1,521,325	1,092,718	404,598
23	Plumbing, heating, and air conditioning	21,751	13,305	14,064,851	10,592,828	13,926,050	10,973,646	210,890	365,923	275,430	101,204
24	Electrical work	17,453	11,246	9,421,782	7,358,992	9,304,638	7,257,434	166,855	276,335	186,003	69,630
25	Other special trade contractors and contractors not allocable	56,770	34,400	26,357,543	20,501,863	26,012,788	19,328,278	500,398	879,067	631,285	233,764
26	**Manufacturing**	**211,563**	**137,843**	**1,297,265,703**	**1,170,736,656**	**1,252,370,903**	**937,183,391**	**72,533,486**	**78,246,608**	**68,892,235**	**32,288,865**
27	Food and kindred products	15,060	10,468	158,116,869	136,382,474	155,441,333	123,456,615	5,428,519	6,077,045	5,791,051	2,736,291
28	Meat products	2,310	1,714	38,451,864	30,590,145	37,987,667	33,215,555	496,215	649,348	613,102	288,311
29	Dairy products	2,076	1,139	19,702,123	18,101,629	19,440,236	16,064,757	625,438	669,105	648,578	308,673
30	Preserved fruits and vegetables	987	797	13,828,045	12,886,108	13,523,792	10,062,766	602,328	633,910	613,849	290,022
31	Grain mill products	1,930	1,359	20,227,288	19,370,993	19,864,229	16,363,982	860,705	894,605	848,421	400,669
32	Bakery products	1,897	1,322	8,392,760	6,893,757	8,305,858	5,797,407	209,543	247,892	227,674	106,679
33	Sugar and confectionery products	937	546	9,415,772	7,923,172	9,245,137	7,251,828	653,496	717,614	703,456	334,318
34	Malt liquors and malt	51	33	7,095,002	5,581,840	7,002,165	4,562,477	221,703	290,491	285,796	135,970
35	Alcoholic beverages, except malt liquors and malt	208	138	9,436,534	6,356,248	9,150,358	6,786,702	324,621	402,020	341,743	163,452
36	Bottled soft drinks, and flavorings	1,980	1,577	10,167,193	9,445,277	9,860,537	6,780,775	700,332	725,939	684,620	322,860
37	Other food and kindred products	2,684	1,843	21,400,288	19,233,305	21,061,354	16,570,366	846,121	923,812	823,812	385,337
38	Tobacco manufactures	63	60	13,476,604	12,976,935	13,068,216	8,270,281	1,202,889	1,208,275	1,148,720	552,603
39	Textile mill products	6,274	3,539	31,133,971	23,389,421	30,639,012	24,024,804	775,607	1,217,432	1,146,889	539,180
40	Weaving mills and textile finishing	672	512	14,091,166	12,473,923	13,814,857	10,675,464	583,494	689,067	662,828	316,357
41	Knitting mills	2,146	1,013	5,648,299	3,421,111	5,584,603	4,368,728	35,411	164,716	148,445	67,843
42	Other textile mill products	3,456	2,014	11,394,506	7,494,387	11,239,552	8,980,612	156,702	363,649	335,616	154,980
43	Apparel and other textile products	16,106	9,885	30,578,472	23,792,069	30,218,703	23,165,514	728,988	1,047,499	921,803	415,866
44	Men's and boys' clothing	2,270	1,654	9,421,931	7,271,331	9,263,112	7,137,741	217,195	318,249	282,087	130,538
45	Women's and children's clothing	8,853	4,899	15,189,478	11,537,997	15,045,116	11,574,191	329,386	498,434	428,892	193,700
46	Other apparel and accessories	2,181	1,449	2,539,475	2,093,778	2,523,337	1,909,251	75,652	95,480	86,533	37,781
47	Miscellaneous fabricated textile products, textile products not elsewhere classified	2,802	1,883	3,427,588	2,888,963	3,387,138	2,544,331	106,755	135,336	124,291	53,847
48	Lumber and wood products	13,508	8,087	31,409,053	24,217,523	28,989,430	22,032,504	1,325,187	1,873,249	1,783,735	625,055
49	Logging, sawmills, and planing mills	4,353	2,797	11,465,040	9,736,344	10,011,568	7,379,433	868,047	1,020,525	1,003,910	334,456
50	Millwork, plywood, and related products	4,428	2,611	11,977,758	8,417,710	11,268,999	8,637,488	342,575	508,709	475,709	158,234
51	Other wood products, including wood buildings and mobile homes	4,727	2,679	7,966,255	6,063,469	7,708,863	6,015,583	114,565	344,015	304,116	132,365
52	Furniture and fixtures	6,931	4,609	10,279,282	8,528,742	10,140,392	7,401,597	337,739	434,802	402,331	182,408
53	Paper and allied products	3,765	2,887	35,684,019	34,317,052	34,412,987	23,635,595	3,176,304	3,232,470	3,145,570	1,397,762
54	Pulp, paper, and board mills	349	193	17,913,595	17,427,297	17,120,595	12,181,191	1,586,918	1,606,918	1,588,871	681,775
55	Other paper products	3,416	2,694	17,770,424	16,889,755	17,292,392	11,454,404	1,589,386	1,625,552	1,556,699	715,987
56	Printing and publishing	29,271	17,941	37,371,344	33,490,075	36,149,905	23,358,324	2,354,115	2,683,388	2,476,974	1,129,344
57	Newspapers	5,724	3,916	12,414,178	11,878,239	11,907,178	7,754,531	1,125,013	1,174,154	1,115,451	516,131
58	Periodicals	2,326	1,235	4,855,414	4,158,834	4,656,284	3,046,913	235,304	93,914	252,329	111,813
59	Books, greeting cards, and miscellaneous publishing	4,877	2,551	7,175,145	6,332,052	6,876,428	4,126,480	370,497	487,164	453,537	212,935
60	Commercial and other printing and printing trade services	16,344	10,239	12,926,607	11,120,950	12,710,015	8,430,400	623,301	728,156	655,657	288,465
61	Chemicals and allied products	9,860	6,025	96,735,418	94,083,306	93,072,117	60,450,070	9,051,626	9,228,529	8,887,217	4,207,149
62	Industrial chemicals, plastics materials and synthetics	2,987	1,932	47,319,811	46,686,136	45,607,791	30,440,321	4,396,966	4,452,122	4,291,927	2,041,392
63	Drugs	643	317	19,494,557	19,073,981	18,528,749	10,426,139	2,129,739	2,163,522	2,125,331	1,008,044
64	Soap, cleaners, and toilet goods	1,913	867	13,639,629	13,267,574	13,262,713	8,788,962	1,082,971	1,123,016	1,100,405	525,351
65	Paints and allied products	1,421	1,128	4,217,788	3,939,213	4,181,214	2,999,540	199,984	209,445	199,020	91,972
66	Agricultural and other chemical products	2,896	1,781	12,063,633	11,116,402	11,491,650	7,795,108	1,241,966	1,280,424	1,170,534	540,390
67	Petroleum (including integrated) and coal products	1,039	812	274,589,707	272,323,700	260,851,782	217,231,765	20,126,662	20,181,634	14,358,692	7,038,220
68	Petroleum refining (including integrated)	324	296	271,988,569	269,751,147	258,298,148	215,413,651	19,915,841	19,968,601	14,173,369	6,952,950
69	Petroleum and coal products, not elsewhere classified	715	516	2,601,138	2,572,553	2,553,634	1,818,114	210,821	213,033	185,323	85,270
70	Rubber and miscellaneous plastics products	8,109	4,969	25,071,846	22,994,911	24,572,312	17,241,352	933,246	1,022,624	952,094	436,770
71	Rubber products; plastics footwear, hose and belting	1,140	841	17,477,013	16,528,674	17,069,679	11,972,917	566,665	603,316	579,723	275,130
72	Miscellaneous plastics products	6,969	4,128	7,594,833	6,466,237	7,502,633	5,268,435	336,581	419,308	372,371	161,640
73	Leather and leather products	2,080	1,437	7,656,141	5,236,767	7,506,702	5,513,176	154,762	251,442	227,104	104,755
74	Footwear, except rubber	547	370	5,342,807	3,377,030	5,220,018	3,794,039	90,173	163,341	150,856	71,519
75	Leather and leather products, not elsewhere classified	1,533	1,067	2,313,334	1,859,737	2,286,684	1,719,137	64,589	88,101	76,248	33,236

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax	Total income tax
		Total	With net income	All returns	Returns with net income						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Manufacturing—Continued										
76	Stone, clay, and glass products	9,563	6,707	27,062,389	23,591,601	26,399,248	18,154,888	1,083,581	1,266,065	1,139,619	518,709
77	Glass products	850	545	7,755,078	7,449,238	7,544,566	5,145,602	378,943	400,921	383,066	178,632
78	Cement, hydraulic	45	43	2,496,032	2,244,697	2,431,098	1,634,045	110,410	115,077	108,934	52,138
79	Concrete, gypsum, and plaster products	5,326	3,948	9,034,766	6,891,859	8,832,146	6,164,918	226,248	331,913	297,290	128,689
80	Other nonmetallic mineral products	3,342	2,171	7,776,513	7,005,807	7,591,438	5,210,323	367,980	418,154	350,329	159,250
81	Primary metal industries	4,636	3,764	92,502,102	90,467,392	90,065,973	66,265,106	6,321,206	6,395,211	5,680,790	2,707,709
82	Ferrous metal industries; miscellaneous primary metal products	1,983	1,578	57,931,054	57,325,585	56,780,692	40,691,825	4,435,193	4,468,246	4,075,228	1,941,538
83	Nonferrous metal industries	2,653	2,186	34,571,048	33,141,807	33,285,281	25,573,281	1,886,013	1,926,965	1,605,562	766,171
84	Fabricated metal products	25,327	18,161	60,208,926	54,329,269	59,134,318	42,800,444	3,548,209	3,851,192	3,554,775	1,629,096
85	Metal cans and shipping containers	124	121	6,636,041	6,598,031	6,525,685	4,743,270	384,242	384,422	380,881	179,655
86	Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products	3,488	2,334	8,144,102	7,860,728	7,945,784	5,237,731	718,910	732,509	695,147	320,720
87	Plumbing and heating, except electric and warm air	744	519	6,310,225	5,872,093	6,178,268	4,345,571	355,097	375,552	364,416	170,708
88	Fabricated structural metal products	8,003	5,979	17,844,460	15,829,690	17,594,139	13,291,057	897,755	1,022,269	899,274	407,800
89	Metal forgings and stampings	3,150	2,373	6,819,937	5,520,249	6,723,773	5,049,686	341,568	373,885	352,770	160,518
90	Coating, engraving, and allied services	2,448	2,001	1,974,414	1,802,014	1,952,020	1,290,214	103,654	115,557	104,466	45,105
91	Ordnance and accessories, except vehicles and guided missiles	124	58	1,179,502	757,049	1,149,186	875,554	8,447	31,197	29,992	14,051
92	Miscellaneous fabricated metal products	7,246	4,776	11,300,245	10,089,415	11,065,463	7,967,361	738,536	815,801	727,829	330,539
93	Machinery, except electrical	24,879	18,289	94,698,842	82,237,022	89,748,666	59,196,676	7,002,863	7,643,417	7,291,211	3,426,598
94	Farm machinery	818	751	7,598,272	7,442,530	7,229,027	4,917,405	364,758	375,258	358,397	169,244
95	Construction and related machinery	2,080	1,493	20,318,023	19,540,781	19,573,952	14,361,239	1,295,791	1,328,700	1,263,987	596,589
96	Metalworking machinery	7,307	5,639	9,065,867	7,536,043	8,868,705	6,018,461	501,821	568,448	505,229	222,585
97	Special industry machinery	2,349	1,498	9,101,019	8,220,610	8,737,902	6,159,445	396,951	474,790	447,731	206,360
98	General industrial machinery	2,627	1,935	12,209,972	10,306,761	11,879,020	8,245,519	533,181	596,076	555,014	258,945
99	Office and computing machines	719	414	24,208,014	20,312,343	21,506,626	10,839,500	3,524,641	3,718,943	3,654,808	1,748,675
100	Other machinery, except electrical	8,979	6,559	12,197,675	8,877,954	11,953,434	8,655,107	385 720	581,202	506,045	222,200
101	Electrical and electronic equipment	10,800	6,202	83,616,024	71,186,959	80,754,549	56,167,372	2,980,293	3,645,631	3,371,722	1,568,136
102	Household appliances	216	112	9,868,059	6,504,786	9,641,931	6,947,268	196,738	315,916	312,158	149,162
103	Radio, television, and communication equipment	1,796	900	17,969,036	15,503,729	16,811,087	11,337,756	460,603	625,199	540,463	233,346
104	Electronic components and accessories	3,881	2,299	20,813,806	15,705,151	20,259,428	14,552,144	682,990	933,898	813,648	381,505
105	Other electric equipment	4,907	2,891	34,965,123	33,473,293	34,042,103	23,330,204	1,639,962	1,770,618	1,705,453	804,123
106	Motor vehicles and equipment	2,203	1,471	105,706,273	88,332,508	102,829,051	81,913,741	2,464,294	2,853,843	2,799,835	1,292,637
107	Transportation equipment, except motor vehicles	3,651	2,309	41,791,329	36,146,525	40,079,044	31,037,747	1,263,014	1,437,289	1,285,271	601,571
108	Aircraft, guided missiles and parts	987	757	33,049,887	28,771,615	31,575,289	24,246,029	1,045,490	1,106,015	971,721	457,634
109	Ship and boat building and repairing	1,547	952	4,205,996	3,535,705	4,071,858	3,260,021	120,085	175,244	164,990	76,232
110	Other transportation equipment, except motor vehicles	1,117	600	4,535,446	3,839,205	4,431,897	3,531,697	97,439	156,030	148,560	67,705
111	Instruments and related products	5,761	3,579	21,092,478	17,296,169	20,312,772	13,330,819	1,652,635	1,833,276	1,752,382	826,935
112	Scientific instruments and measuring devices; watches and clocks	1,910	1,170	9,224,116	6,113,224	8,903,304	6,351,645	296,474	396,615	360,617	168,248
113	Optical, medical, and opthalmic goods	3,341	1,976	5,544,426	5,190,520	5,372,418	3,301,430	439,978	492,589	462,515	214,977
114	Photographic equipment and supplies	510	433	6,323,936	5,992,425	6,037,050	3,677,744	916,183	944,072	929,250	443,710
115	Miscellaneous manufacturing and manufacturing not allocable	12,677	6,642	18,484,704	15,416,236	17,984,191	12,535,001	651,747	862,295	774,450	352,071
116	**Transportation and public utilities**	**80,232**	**47,197**	**222,074,759**	**180,591,225**	**214,217,780**	**132,102,441**	**8,683,870**	**11,018,101**	**10,101,528**	**4,719,299**
117	Transportation	62,153	36,353	97,083,346	77,658,607	92,059,069	62,376,074	2,657,392	3,907,632	3,185,600	1,423,965
118	Railroad transportation	425	240	22,206,801	17,307,178	19,882,005	13,428,633	426,093	959,668	882,859	401,953
119	Local and interurban passenger transit	9,495	4,871	2,447,954	1,702,045	2,352,233	1,536,326	37,397	78,535	58,692	22,671
120	Trucking and warehousing	32,459	20,364	34,206,356	28,289,978	33,285,070	21,862,492	982,703	1,268,956	1,090,889	473,738
121	Water transportation	5,315	3,456	7,334,412	6,543,400	6,958,289	4,983,905	494,299	570,287	454,207	206,900
122	Transportation by air	4,561	2,018	19,012,291	14,474,076	18,098,870	11,838,009	385,704	575,577	328,363	149,968
123	Pipe lines, except natural gas	307	174	3,435,584	3,385,949	3,373,359	2,713,366	239,437	251,244	235,350	112,250
124	Transportation services, not elsewhere classified	9,591	5,230	8,439,948	5,955,981	8,109,243	6,013,343	91,759	203,365	135,240	56,485
125	Communication	9,369	5,700	51,404,239	49,430,326	50,510,561	26,011,956	3,462,587	3,710,648	3,641,119	1,744,040
126	Telephone, telegraph, and other communication services	3,580	2,488	45,290,161	44,001,953	44,651,926	22,668,594	2,938,352	3,066,718	3,037,942	1,462,643
127	Radio and television broadcasting	5,789	3,212	6,114,078	5,428,373	5,858,635	3,323,362	524,235	643,930	603,177	281,397
128	Electric, gas, and sanitary services	8,710	5,144	73,587,174	53,502,292	71,648,150	43,714,411	2,563,891	3,399,821	3,274,809	1,551,294
129	Electric services	212	159	23,468,483	14,239,630	23,011,936	12,480,102	775,447	1,170,378	1,143,021	546,476
130	Gas production and distribution	1,362	1,139	26,612,245	23,407,883	25,874,615	17,307,475	1,523,535	1,631,039	1,585,642	749,852
131	Combination utility services	74	56	20,743,305	13,981,779	20,269,216	12,618,063	177,558	456,590	418,942	200,725
132	Water supply and other sanitary services	7,062	3,790	2,763,141	1,873,000	2,492,383	1,308,771	87,351	141,814	127,204	54,241
133	**Wholesale and retail trade**	**602,423**	**403,036**	**923,364,748**	**793,255,864**	**906,907,258**	**707,574,250**	**22,573,062**	**27,386,659**	**19,338,626**	**8,315,540**
134	Wholesale trade	214,975	158,842	499,287,522	446,058,769	491,668,543	411,215,460	16,294,358	18,251,598	11,716,450	5,141,436
135	Groceries and related products	20,870	15,195	77,635,837	68,662,352	76,875,101	67,765,545	933,287	1,130,310	877,081	378,391
136	Machinery, equipment, and supplies	45,391	34,990	60,465,632	56,691,663	59,142,737	44,286,849	3,544,702	3,745,129	2,123,025	911,539
137	Miscellaneous wholesale trade	148,714	108,657	361,186,053	320,704,754	355,650,705	299,163,066	11,816,369	13,376,159	8,716,344	3,851,506
138	Motor vehicles and automotive equipment	18,292	14,164	26,879,297	22,165,530	26,535,825	20,927,242	779,024	984,253	506,252	246,847
139	Lumber and construction materials	9,956	6,947	17,083,171	14,175,587	16,796,165	13,701,140	422,733	517,957	380,133	157,341
140	Metals and minerals, except petroleum and scrap	4,340	3,200	27,640,453	26,398,323	27,320,528	23,402,821	1,618,356	1,658,233	1,223,725	573,054
141	Electrical goods	13,728	10,394	20,921,326	18,357,723	20,645,201	15,776,696	885,992	1,037,982	582,943	252,964
142	Hardware, plumbing, and heating equipment	10,375	8,585	18,542,474	16,769,966	18,294,576	13,993,573	654,954	698,452	587,464	251,230
143	Other durable goods	27,426	18,711	55,481,682	49,850,053	54,328,019	45,823,824	1,734,653	2,066,307	1,413,349	626,906
144	Paper and paper products	4,683	3,238	6,925,399	8,532,904	8,824,854	6,964,735	424,155	441,952	231,552	101,121
145	Drugs, chemicals, and allied products	7,801	5,410	26,520,709	25,541,231	26,120,912	20,851,422	1,855,282	1,919,088	791,707	368,207
146	Apparel, piece goods, and notions	10,137	6,545	11,516,998	9,434,610	11,374,535	8,926,333	170,079	359,293	264,113	111,367
147	Farm-product raw materials	7,161	4,883	59,300,062	50,709,326	58,494,336	54,847,147	975,181	1,083,451	699,216	314,105
148	Petroleum and petroleum products	8,981	8,291	36,709,939	34,001,502	36,044,777	32,205,133	895,724	1,042,674	819,738	360,362
149	Alcoholic beverages	4,619	3,634	15,360,675	14,022,384	15,267,160	12,064,324	439,755	467,591	361,640	160,337
150	Miscellaneous nondurable goods; wholesale trade not allocable	21,215	14,655	36,303,868	30,745,615	35,603,816	29,678,676	960,481	1,098,926	764,512	327,665

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Number of returns		Total receipts		Business receipts	Cost of sales and operations	Net income (less deficit)	Net income	Income subject to tax	Total income tax
		Total	With net income	All returns	Returns with net income						
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Wholesale and retail trade—Continued										
151	Retail trade	386,772	243,899	423,947,299	347,074,706	415,121,401	296,283,330	6,275,298	9,131,209	7,620,409	3,173,347
152	Building materials, garden supplies, and mobile home dealers	31,319	21,909	23,959,568	20,393,689	23,366,958	17,129,326	630,671	814,722	640,237	245,944
153	Building materials dealers	15,015	11,796	16,464,919	14,734,884	16,148,510	11,865,758	520,264	581,125	459,441	183,261
154	Hardware stores	9,219	6,238	3,460,768	2,979,668	3,404,890	2,321,189	103,033	129,248	99,251	33,886
155	Garden supplies and mobile home dealers	7,085	3,875	4,033,881	2,679,137	3,813,558	2,942,379	7,374	104,349	81,545	28,797
156	General merchandise stores	10,996	7,363	83,126,899	71,677,543	80,586,829	51,141,614	1,051,148	1,728,481	1,667,033	779,599
157	Food stores	26,335	17,148	97,811,448	85,050,910	96,770,380	76,413,313	1,041,608	1,258,984	1,110,685	495,205
158	Automotive dealers and service stations	63,863	41,634	96,885,068	73,889,778	95,286,353	78,869,245	932,416	1,359,706	1,129,784	439,527
159	Motor vehicle dealers	32,965	20,978	76,180,957	56,259,825	74,891,460	63,306,550	366,089	692,359	560,381	208,478
160	Gasoline service stations	12,662	9,972	11,871,778	10,743,801	11,731,247	9,437,033	415,213	431,204	383,271	165,293
161	Other automotive dealers	18,236	10,684	8,832,333	6,886,152	8,663,646	6,125,662	151,114	236,143	186,132	65,756
162	Apparel and accessory stores	38,529	27,378	20,807,862	17,036,910	20,345,266	12,312,131	497,334	747,513	625,209	250,437
163	Furniture and home furnishings stores	36,044	22,108	19,153,181	14,751,337	18,394,225	11,871,871	291,209	519,066	406,669	148,090
164	Eating and drinking places	76,601	40,854	28,828,193	20,598,215	28,116,387	12,968,061	587,468	1,010,244	694,336	277,217
165	Miscellaneous retail stores	103,085	65,505	53,375,080	43,676,324	52,255,003	35,577,769	1,243,444	1,692,493	1,346,456	537,328
166	Drug stores and proprietary stores	20,316	14,252	15,192,393	12,684,876	14,941,798	10,505,018	272,713	366,798	296,822	123,845
167	Liquor stores	12,074	7,385	5,193,817	3,757,763	5,155,889	4,129,879	55,605	99,371	68,821	22,886
168	Other retail stores	70,695	43,868	32,988,870	27,233,685	32,157,316	20,942,872	915,126	1,226,324	980,813	390,597
169	Wholesale and retail trade not allocable	676	295	129,927	122,389	117,314	75,460	3,406	3,852	(*)	(*)
170	**Finance, insurance, and real estate**	**425,249**	**248,323**	**303,198,775**	**234,091,644**	**149,205,190**	**82,502,672**	**11,504,156**	**17,831,845**	**12,594,288**	**5,570,370**
171	Banking	14,534	12,030	90,485,545	70,084,245	10,369,799	2,882,832	2,834,767	3,632,846	3,403,262	1,578,659
172	Mutual savings banks	452	419	7,599,954	6,114,401	230,387	49,655	250,258	237,002	188,891	90,557
173	Bank holding companies	420	266	48,694,958	39,385,253	7,346,995	2,796,736	936,389	1,217,213	1,166,683	566,898
174	Banks, except mutual savings banks and bank holding companies	13,662	11,345	34,190,633	24,584,591	2,792,417	96,441	1,648,120	2,128,631	2,047,688	921,204
175	Credit agencies other than banks	48,597	28,029	45,373,990	39,642,596	17,249,861	11,497,956	1,207,268	1,885,326	1,745,246	801,604
176	Savings and loan associations	5,046	4,364	21,145,159	19,238,101	1,039,570	142,021	779,555	912,172	888,878	431,959
177	Personal credit institutions	4,422	2,965	6,959,431	5,776,174	5,097,964	2,902,220	78,146	208,662	186,440	80,035
178	Business credit institutions	834	597	3,064,244	2,710,105	1,921,018	445,617	279,656	301,470	281,031	134,142
179	Other credit agencies; finance not allocable	38,295	20,103	14,205,156	11,918,216	9,191,309	8,008,098	69,911	463,022	388,897	155,468
180	Security, commodity brokers and services	4,867	2,190	5,512,539	3,369,606	2,600,417	652,357	126,752	341,700	267,206	122,067
181	Security brokers and dealers	2,505	1,263	4,776,990	2,909,592	2,096,576	582,126	41,570	231,127	198,421	91,778
182	Commodity contracts brokers and dealers; security and commodity exchanges; and allied services	2,362	927	735,549	460,014	503,841	(*)	85,182	110,573	68,785	30,289
183	Insurance	8,343	5,961	120,800,420	93,582,929	98,299,376	60,739,857	3,676,996	5,253,579	4,325,209	2,056,474
184	Life insurance	1,718	1,135	71,108,823	67,497,087	54,127,337	32,463,579	4,243,704	4,450,635	3,942,096	1,885,107
185	Mutual insurance, except life or marine and certain fire or flood insurance companies[1]	1,111	841	14,373,927	8,483,493	13,156,419	8,560,706	−48,489	240,073	164,792	75,157
186	Other insurance companies	5,514	3,985	35,317,670	17,602,349	31,015,620	19,715,572	−518,219	562,871	218,321	96,210
187	Insurance agents, brokers, and service	35,387	22,733	6,969,625	5,428,874	6,697,331	1,807,341	375,332	501,897	382,595	148,733
188	Real estate	266,616	148,974	25,713,629	15,737,681	13,128,075	4,590,172	207,111	2,549,035	1,916,051	657,182
189	Real estate operators and lessors of buildings	175,984	106,064	13,614,848	8,654,663	5,548,988	1,835,586	571,173	1,574,193	1,340,357	450,000
190	Lessors of mining, oil, and similar property	751	705	313,927	299,580	49,547	(*)	62,624	64,718	61,454	25,561
191	Lessors of railroad property, and of real property not elsewhere classified	7,400	4,510	322,045	221,229	122,573	22,154	41,832	80,587	73,200	25,229
192	Subdividers and developers	33,431	15,454	4,777,557	2,620,121	1,351,689	801,402	−442,688	486,803	247,458	92,212
193	Other real estate	49,050	22,241	6,685,252	3,942,088	6,055,278	1,918,725	−25,836	342,734	193,582	64,180
194	Holding and other investment companies, except bank holding companies	46,905	28,406	8,343,027	6,245,713	860,331	332,157	3,075,930	3,667,462	554,719	205,651
195	Regulated investment companies	700	558	2,790,046	2,675,656	(*)	—	2,333,147	2,343,210	(*)	(*)
196	Real estate investment trusts	212	128	2,246,358	871,492	9,912	—	−67,035	141,911	36	155
197	Small business investment companies	388	48	65,221	17,140	30,899	(*)	−9,520	2,500	1,822	739
198	Other holding and investment companies, except bank holding companies	45,605	27,672	3,241,402	2,681,425	819,515	312,509	819,338	1,179,841	552,808	204,745
199	**Services**	**388,832**	**221,490**	**115,589,142**	**86,074,330**	**110,497,541**	**57,418,698**	**2,500,180**	**4,989,527**	**3,652,166**	**1,431,617**
200	Hotels and other lodging places	18,236	9,253	9,138,652	5,715,132	8,570,009	4,408,016	−102,064	312,451	208,949	85,287
201	Personal services	38,272	22,164	8,322,079	6,525,049	8,127,720	4,253,833	319,093	432,819	327,889	127,935
202	Business services	106,484	56,369	35,070,238	26,461,577	33,336,080	19,302,575	803,908	1,557,005	1,144,916	470,812
203	Advertising	12,061	6,709	9,016,393	7,662,754	8,823,539	6,574,535	209,144	256,117	219,920	94,776
204	Business services, except advertising	94,423	49,660	26,053,845	18,798,823	24,512,541	12,728,040	594,764	1,300,888	924,996	376,034
205	Auto repair; miscellaneous repair services	49,122	30,183	12,232,358	8,836,407	11,698,020	6,262,457	294,439	488,147	361,144	132,257
206	Auto repair and services	34,218	20,741	9,378,063	6,597,920	8,868,900	4,432,089	171,858	343,440	263,843	99,076
207	Miscellaneous repair services	14,904	9,442	2,854,295	2,238,487	2,829,120	1,830,368	122,581	144,707	97,301	33,181
208	Amusement and recreation services	35,112	17,409	15,550,874	11,884,029	14,246,010	7,960,519	486,761	945,234	717,707	308,309
209	Motion picture production, distribution, and services	5,252	2,882	5,657,597	4,589,470	5,121,120	3,087,750	215,821	317,687	248,271	111,551
210	Motion picture theaters	3,789	2,168	2,175,591	1,520,565	2,031,967	1,087,129	44,910	98,983	75,562	30,253
211	Amusement and recreation services, except motion pictures	26,071	12,359	7,717,686	5,773,994	7,092,923	3,785,640	226,030	528,564	393,874	166,505
212	Other services	141,606	86,112	35,274,941	26,652,136	34,519,702	15,231,298	698,043	1,253,871	891,561	307,017
213	Offices of physicians, including osteopathic physicians	44,728	32,072	9,845,705	7,766,530	9,779,677	2,116,174	185,802	226,780	200,294	50,285
214	Offices of dentists	12,882	10,163	2,041,560	1,651,507	2,027,766	648,969	39,237	51,072	38,831	8,582
215	Nursing and personal care facilities	5,996	4,457	3,787,858	2,910,489	3,670,287	2,290,606	105,939	168,083	95,923	34,408
216	Medical laboratories	1,795	1,122	542,599	464,160	520,397	295,334	36,416	38,749	24,421	9,326
217	Other medical services	10,279	6,919	4,281,851	3,492,713	4,147,196	2,118,978	81,502	151,322	114,708	42,517
218	Legal services	8,330	6,245	1,712,135	1,410,589	1,695,133	290,210	29,001	47,726	27,013	6,064
219	Educational services	7,819	4,159	1,373,559	870,904	1,328,439	649,863	−2,983	54,589	35,903	11,842
220	Miscellaneous services, not elsewhere classified	49,777	20,975	11,689,674	8,085,244	11,350,807	6,821,164	223,129	515,550	354,468	143,993
221	**Nature of business not allocable**	**2,842**	**2,202**	**926,337**	**726,392**	**896,930**	**601,298**	**29,599**	**44,845**	**25,518**	**9,462**

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Foreign tax credit	Investment credit	Total income tax after credits[2]	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deductions
					All returns	Returns with net income				
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1	**Total returns of active corporations**	**20,752,819**	**4,221,384**	**41,130,991**	**49,280,658**	**45,506,183**	**4,016,466,940**	**1,015,735,379**	**1,179,165,211**	**78,597,689**
2	**Agriculture, forestry, and fishing**	**1,058**	**42,576**	**291,989**	**195,454**	**188,127**	**19,283,714**	**6,306,911**	**10,854,246**	**932,135**
3	Agricultural production	1,050	33,593	233,767	162,648	155,438	16,112,540	5,248,494	8,767,839	740,773
4	Agricultural services, forestry, and fishing	(*)	8,983	58,222	32,806	32,689	3,171,174	1,058,417	2,086,407	191,362
5	**Mining**	**11,061,741**	**134,767**	**1,061,288**	**7,729,679**	**7,690,803**	**47,039,718**	**21,372,834**	**23,688,529**	**1,669,536**
6	Metal mining	84,315	19,463	111,012	212,721	212,721	9,581,534	5,985,076	4,781,746	287,357
7	Iron ores	(*)	(*)	(*)	(*)	(*)	2,540,328	1,272,466	1,483,170	87,690
8	Copper, lead and zinc, gold and silver ores	(*)	15,974	88,530	176,130	176,130	6,355,201	4,523,314	2,910,890	173,656
9	Other metal mining	—	(*)	(*)	(*)	(*)	686,005	189,296	387,686	26,011
10	Coal mining	(*)	43,731	487,236	231,179	231,179	7,570,943	3,723,087	4,670,573	416,034
11	Oil and gas extraction	10,867,032	36,695	359,951	7,171,377	7,139,475	23,763,874	8,504,041	9,808,821	627,458
12	Crude petroleum, natural gas, and natural gas liquids	10,797,925	12,309	217,208	7,106,715	7,076,886	16,780,195	5,507,779	5,841,084	292,077
13	Oil and gas field services	69,107	24,386	142,743	64,662	62,589	6,983,679	2,996,262	3,967,737	335,381
14	Nonmetallic minerals, except fuels	(*)	34,878	103,089	114,402	107,428	6,123,367	3,160,630	4,427,389	338,687
15	Dimension, crushed, and broken stone; sand and gravel	(*)	12,713	58,467	52,461	46,103	3,085,793	1,621,928	2,748,805	228,582
16	Other nonmetallic minerals, except fuels	(*)	22,165	44,622	61,941	61,325	3,037,574	1,538,702	1,678,584	110,105
17	**Construction**	**55,296**	**102,834**	**1,026,043**	**454,047**	**377,493**	**74,108,047**	**17,288,991**	**25,224,752**	**2,589,881**
18	General building contractors and operative builders	27,934	21,725	344,636	165,752	119,376	38,011,499	5,777,336	8,022,495	703,179
19	General building contractors	27,785	21,154	328,275	135,007	106,434	33,819,592	5,401,664	7,296,683	654,954
20	Operative builders	(*)	571	16,361	30,745	12,942	4,191,907	375,672	725,812	48,225
21	Heavy construction contractors	23,027	49,267	313,088	109,363	94,255	16,029,914	5,650,794	9,889,833	1,022,355
22	Special trade contractors	4,335	31,842	368,319	178,932	163,862	20,066,634	5,860,861	7,312,424	864,347
23	Plumbing, heating, and air conditioning	(*)	4,832	96,184	40,611	33,661	5,883,528	1,638,702	1,446,246	153,760
24	Electrical work	(*)	2,819	66,791	44,038	38,957	3,722,072	1,141,839	981,542	108,693
25	Other special trade contractors and contractors not allocable	4,132	24,191	205,344	94,283	91,244	10,461,034	3,080,320	4,884,636	601,894
26	**Manufacturing**	**8,379,785**	**2,111,709**	**21,792,035**	**18,706,198**	**18,212,392**	**885,822,652**	**411,277,220**	**460,913,499**	**31,762,113**
27	Food and kindred products	293,719	168,862	2,273,574	1,460,382	1,412,937	70,519,843	32,153,371	35,847,884	2,628,235
28	Meat products	(*)	22,255	257,944	166,208	153,913	8,888,859	3,030,191	4,927,109	432,249
29	Dairy products	(*)	18,860	265,722	200,964	191,169	8,123,630	3,864,809	4,215,087	310,755
30	Preserved fruits and vegetables	27,379	20,323	242,311	134,478	133,784	10,221,597	5,042,000	3,886,303	266,364
31	Grain mill products	67,189	21,257	312,222	221,926	221,273	8,143,975	3,799,291	4,234,391	259,815
32	Bakery products	(*)	8,652	94,862	58,717	56,479	3,440,402	1,562,791	2,339,169	164,039
33	Sugar and confectionery products	13,671	9,785	310,857	105,519	96,336	4,940,958	2,250,969	2,514,602	154,322
34	Malt liquors and malt	(*)	17,613	118,172	68,059	67,372	3,783,610	2,199,579	3,248,640	216,473
35	Alcoholic beverages, except malt liquors and malt	(*)	6,231	144,898	119,838	111,925	7,561,787	3,131,345	1,975,038	120,260
36	Bottled soft drinks, and flavorings	112,765	22,135	187,956	228,025	226,549	6,042,457	2,997,039	3,695,389	358,756
37	Other food and kindred products	24,941	21,751	338,630	156,648	154,137	9,372,568	4,275,357	4,812,156	345,202
38	Tobacco manufactures	(*)	21,549	365,317	377,967	374,657	14,032,044	6,553,855	3,320,729	260,296
39	Textile mill products	6,573	41,217	491,223	233,247	201,057	19,141,758	9,281,736	12,101,096	864,408
40	Weaving mills and textile finishing	3,545	27,545	285,153	145,888	137,827	9,533,818	5,289,800	6,904,745	465,092
41	Knitting mills	(*)	3,658	63,620	25,818	17,880	3,696,716	1,242,372	1,714,227	141,327
42	Other textile mill products	2,492	10,014	142,450	61,541	45,350	5,911,224	2,749,564	3,482,124	257,989
43	Apparel and other textile products	4,053	11,306	400,271	166,688	149,081	13,842,935	6,046,599	3,394,360	280,319
44	Men's and boys' clothing	2,332	4,282	123,908	73,913	67,423	5,270,917	2,367,639	1,122,681	92,186
45	Women's and children's clothing	1,650	4,496	187,470	73,023	63,690	5,865,613	2,436,503	1,509,089	125,077
46	Other apparel and accessories	(*)	828	36,803	10,475	8,831	1,084,597	482,242	209,050	14,749
47	Miscellaneous fabricated textile products; textile products not elsewhere classified	(*)	1,700	52,090	9,277	9,137	1,621,808	760,215	553,540	48,307
48	Lumber and wood products	37,687	72,285	514,988	357,338	341,272	24,550,413	10,442,769	13,897,893	1,066,859
49	Logging, sawmills, and planing mills	(*)	30,648	271,323	182,927	180,253	10,524,812	4,955,629	6,266,837	460,383
50	Millwork, plywood, and related products	5,007	29,500	123,706	121,529	109,643	8,584,313	3,461,743	5,176,641	411,652
51	Other wood products, including wood buildings and mobile homes	(*)	12,137	119,959	52,882	51,376	5,441,288	2,025,397	2,454,415	194,824
52	Furniture and fixtures	3,378	9,702	169,164	62,671	59,986	5,420,579	2,677,023	2,415,824	189,553
53	Paper and allied products	137,647	102,983	1,156,958	643,679	640,253	25,333,043	13,245,581	20,171,919	1,220,740
54	Pulp, paper, and board mills	54,849	54,601	572,275	317,164	316,854	13,951,048	6,973,162	11,891,484	664,491
55	Other paper products	82,798	48,382	584,683	326,515	323,399	11,381,995	6,272,419	8,280,435	556,249
56	Printing and publishing	52,548	60,998	1,015,639	607,538	591,849	25,976,115	13,041,784	12,985,239	990,097
57	Newspapers	20,663	24,265	471,200	249,176	247,800	9,503,996	5,749,191	5,298,735	385,279
58	Periodicals	16,779	5,341	89,691	125,770	124,284	3,033,384	1,305,690	1,272,521	88,651
59	Books, greeting cards, and miscellaneous publishing	14,133	7,972	190,812	109,265	107,307	6,639,008	2,704,516	1,744,917	149,381
60	Commercial and other printing and printing trade services	973	23,420	263,936	123,327	112,458	6,799,727	3,282,387	4,669,066	366,786
61	Chemicals and allied products	776,660	278,440	3,151,906	2,622,799	2,619,656	75,593,155	39,497,572	50,036,476	3,338,069
62	Industrial chemicals, plastics materials and synthetics	373,369	184,773	1,483,170	1,160,026	1,159,449	39,225,285	20,135,683	33,661,830	2,240,977
63	Drugs	211,285	27,761	768,968	839,078	838,978	16,838,601	9,535,572	6,559,871	431,833
64	Soap, cleaners, and toilet goods	107,201	15,305	402,826	404,748	403,760	7,721,898	4,539,513	2,916,109	215,176
65	Paints and allied products	1,979	3,646	86,337	51,861	51,751	2,033,904	1,035,863	932,978	65,983
66	Agricultural and other chemical products	82,826	46,955	410,605	167,086	165,718	9,773,467	4,250,941	5,965,688	384,100
67	Petroleum (including integrated) and coal products	4,611,646	312,784	2,113,779	3,983,128	3,983,071	157,697,231	82,534,198	83,234,056	3,753,165
68	Petroleum refining (including integrated)	4,609,255	307,299	2,036,392	3,952,859	3,952,802	156,210,451	81,753,517	82,350,019	3,688,580
69	Petroleum and coal products, not elsewhere classified	(*)	5,485	77,387	30,269	30,269	1,486,780	780,681	884,037	64,585
70	Rubber and miscellaneous plastics products	56,842	54,674	325,106	252,951	247,289	16,881,186	7,258,838	9,819,554	790,935
71	Rubber products; plastics footwear, hose and belting	55,991	41,987	177,062	236,150	231,115	12,923,918	5,629,998	7,315,419	559,987
72	Miscellaneous plastics products	851	12,687	148,044	16,801	16,174	3,957,268	1,628,840	2,504,135	230,948
73	Leather and leather products	1,575	3,608	99,450	69,895	63,412	4,436,100	2,115,830	1,380,825	96,614
74	Footwear, except rubber	1,139	2,227	68,118	61,625	55,562	3,361,084	1,565,435	1,004,458	70,078
75	Leather and leather products, not elsewhere classified	(*)	1,381	31,332	8,270	7,850	1,075,016	550,395	376,367	26,536

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Foreign tax credit	Investment credit	Total income tax after credits	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deductions
					All returns	Returns with net income				
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	Manufacturing—Continued									
76	Stone, clay, and glass products	74,758	75,194	368,666	385,903	361,418	22,189,418	11,319,639	17,590,973	1,175,412
77	Glass products	38,986	26,065	113,526	146,023	145,146	6,897,362	3,714,719	5,197,065	351,777
78	Cement, hydraulic	(*)	12,122	37,432	58,821	53,053	3,063,985	1,471,336	2,885,345	146,442
79	Concrete, gypsum, and plaster products	(*)	18,670	103,539	91,759	75,717	6,453,629	2,977,282	5,466,100	413,543
80	Other nonmetallic mineral products	26,729	18,337	114,169	89,300	87,502	5,774,442	3,156,302	4,042,463	263,650
81	Primary metal industries	371,719	273,407	2,062,167	1,177,160	1,166,347	76,685,119	35,863,585	55,426,351	2,809,886
82	Ferrous metal industries; miscellaneous primary metal products	179,758	182,405	1,579,042	732,004	729,574	41,662,448	21,401,541	38,873,025	1,896,246
83	Nonferrous metal industries	191,961	91,002	483,125	445,156	436,773	35,022,671	14,462,044	16,553,326	913,640
84	Fabricated metal products	87,809	92,973	1,447,807	545,404	528,759	35,586,001	16,562,347	17,903,452	1,330,310
85	Metal cans and shipping containers	(*)	17,154	153,508	102,049	102,049	4,733,235	2,126,595	3,103,023	223,402
86	Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products	26,302	16,062	278,237	128,725	128,431	5,518,339	3,007,178	2,700,446	202,965
87	Plumbing and heating, except electric and warm air	24,049	11,162	135,406	53,372	51,830	3,648,728	1,729,982	1,883,551	123,348
88	Fabricated structural metal products	20,042	19,086	368,531	96,840	90,752	9,853,487	4,256,152	4,065,243	308,998
89	Metal forgings and stampings	1,327	9,973	149,190	30,018	24,701	3,682,576	1,725,478	2,182,280	159,863
90	Coating, engraving, and allied services	(*)	3,061	42,023	14,956	14,842	1,098,991	439,721	695,780	65,475
91	Ordnance and accessories, except vehicles and guided missiles	(*)	931	12,981	12,225	(*)	811,160	348,722	353,792	24,352
92	Miscellaneous fabricated metal products	6,962	15,544	307,931	107,219	105,358	6,239,485	2,928,519	2,919,337	221,907
93	Machinery, except electrical	837,548	174,587	2,413,875	1,831,212	1,756,159	86,253,884	39,989,276	35,836,454	3,333,996
94	Farm machinery	5,292	11,709	152,163	61,489	61,264	6,436,389	2,318,891	1,599,117	124,487
95	Construction and related machinery	114,805	43,973	439,591	353,535	348,760	16,139,288	7,352,789	6,570,706	517,442
96	Metalworking machinery	12,744	16,403	193,391	73,704	71,773	6,272,548	3,065,630	3,341,618	230,700
97	Special industry machinery	37,540	10,630	158,163	104,795	95,880	6,726,851	2,929,788	2,525,647	198,923
98	General industrial machinery	30,640	12,015	216,245	144,391	121,715	9,629,449	4,603,167	3,585,762	261,426
99	Office and computing machines	616,779	62,992	1,068,823	997,366	986,753	33,415,911	16,404,131	14,453,023	1,695,493
100	Other machinery, except electrical	19,748	16,865	185,499	95,932	70,014	7,633,448	3,314,880	3,760,581	305,525
101	Electrical and electronic equipment	275,627	129,469	1,162,424	1,235,613	1,143,517	73,161,418	25,893,888	26,638,267	2,659,112
102	Household appliances	25,540	8,576	115,015	198,859	141,467	7,106,036	2,998,283	2,645,687	231,086
103	Radio, television, and communication equipment	119,943	15,469	97,893	323,501	296,369	17,000,534	5,318,501	5,267,877	631,210
104	Electronic components and accessories	40,960	28,625	311,688	121,153	117,086	19,816,932	7,498,249	5,979,308	610,043
105	Other electric equipment	89,184	76,799	637,828	592,100	588,595	29,237,916	10,078,855	12,745,395	1,186,773
106	Motor vehicles and equipment	404,029	114,698	773,266	1,693,864	1,608,639	76,804,043	29,737,456	32,708,645	2,845,936
107	Transportation equipment, except motor vehicles	28,615	59,966	512,263	361,659	359,582	31,067,561	11,354,587	13,478,512	1,057,836
108	Aircraft, guided missiles and parts	23,123	46,084	387,825	302,894	301,846	24,090,309	8,679,107	10,765,660	839,927
109	Ship and boat building and repairing	(*)	3,694	72,078	21,051	20,945	3,836,399	1,572,445	967,510	74,544
110	Other transportation equipment, except motor vehicles	5,129	10,188	52,360	37,714	36,791	3,140,853	1,103,035	1,745,342	143,365
111	Instruments and related products	126,224	33,105	667,499	517,130	485,279	17,427,013	10,169,043	8,328,873	696,737
112	Scientific instruments and measuring devices; watches and clocks	14,185	7,973	146,043	94,006	62,255	7,962,973	4,045,578	3,082,651	309,151
113	Optical, medical, and opthalmic goods	29,514	8,538	176,867	81,711	81,711	4,049,776	2,374,689	1,541,886	134,411
114	Photographic equipment and supplies	(*)	16,594	344,589	341,413	341,313	5,414,264	3,748,776	3,704,336	253,175
115	Miscellaneous manufacturing and manufacturing not allocable	25,411	19,902	306,693	119,970	118,172	13,223,793	5,538,243	4,396,117	373,598
116	**Transportation and public utilities**	**95,829**	**1,112,013**	**3,511,051**	**8,323,023**	**6,771,550**	**414,691,198**	**163,290,574**	**407,914,597**	**21,179,701**
117	Transportation	45,850	360,559	1,017,441	1,076,620	1,016,309	100,766,478	36,722,760	87,237,235	5,675,121
118	Railroad transportation	3,628	174,692	223,573	513,164	509,282	41,044,195	17,116,701	39,083,529	1,337,063
119	Local and interurban passenger transit	(*)	3,758	18,895	13,459	12,474	1,275,546	499,553	1,166,146	142,607
120	Trucking and warehousing	11,018	85,827	376,869	189,701	173,190	20,054,571	7,961,299	15,343,555	1,729,631
121	Water transportation	19,819	24,491	162,585	91,742	89,264	8,119,206	2,759,391	5,208,104	317,856
122	Transportation by air	5,933	59,265	84,762	80,979	59,804	19,287,678	5,853,475	18,891,147	1,627,541
123	Pipe lines, except natural gas	(*)	8,388	102,353	106,465	106,465	3,260,117	801,362	3,232,782	158,164
124	Transportation services, not elsewhere classified	3,943	4,138	48,404	81,110	65,830	7,725,165	1,730,979	4,311,972	362,259
125	Communication	31,384	466,338	1,246,120	2,658,293	2,627,191	115,654,441	50,618,260	113,212,883	7,501,944
126	Telephone, telegraph, and other communication services	(*)	451,750	994,879	2,533,547	2,502,795	108,736,340	47,680,099	109,912,745	7,193,004
127	Radio and television broadcasting	15,559	14,588	251,241	124,746	124,396	6,918,101	2,938,161	3,300,138	308,940
128	Electric, gas, and sanitary services	18,595	285,116	1,247,490	4,588,110	3,128,050	198,270,279	75,949,554	207,464,479	8,002,636
129	Electric services	(*)	102,764	443,497	2,011,316	1,211,333	82,027,415	31,656,179	88,565,109	3,385,221
130	Gas production and distribution	17,888	113,005	618,908	904,013	795,722	47,393,428	16,505,507	45,141,152	1,895,852
131	Combination utility services	(*)	57,841	142,862	1,614,116	1,090,073	63,504,556	25,906,999	68,921,587	2,478,932
132	Water supply and other sanitary services	(*)	11,506	42,223	58,665	30,922	5,344,880	1,880,869	4,836,631	242,631
133	**Wholesale and retail trade**	**388,167**	**394,788**	**7,531,646**	**4,378,033**	**4,211,607**	**313,305,334**	**117,569,069**	**89,782,155**	**7,860,374**
134	Wholesale trade	285,976	165,599	4,689,339	2,638,408	2,566,936	159,566,514	61,117,397	33,038,626	2,927,425
135	Groceries and related products	1,087	18,560	358,689	127,971	125,738	13,080,996	4,312,794	4,082,311	392,294
136	Machinery, equipment, and supplies	12,204	32,527	866,669	551,774	544,923	25,908,173	10,162,778	5,061,783	590,995
137	Miscellaneous wholesale trade	272,685	114,512	3,463,981	1,958,663	1,896,275	120,577,345	46,641,825	23,894,532	1,944,136
138	Motor vehicles and automotive equipment	(*)	6,963	239,658	180,450	177,082	11,200,281	3,843,228	1,771,159	168,345
139	Lumber and construction materials	337	5,205	151,788	207,770	187,834	6,017,338	2,430,386	1,608,768	148,507
140	Metals and minerals, except petroleum and scrap	44,948	12,236	515,809	149,229	147,975	8,542,401	2,949,340	1,183,702	105,923
141	Electrical goods	1,022	4,545	247,341	136,733	132,831	8,489,181	3,391,401	1,050,431	96,934
142	Hardware, plumbing, and heating equipment	(*)	3,966	247,139	60,510	59,871	6,718,806	2,949,757	1,146,965	102,329
143	Other durable goods	8,757	16,550	601,554	265,582	247,403	19,345,043	5,619,531	2,574,804	254,901
144	Paper and paper products	770	1,738	98,607	72,812	72,470	2,593,567	1,091,978	485,758	35,545
145	Drugs, chemicals, and allied products	145,799	5,735	216,670	338,683	336,066	14,082,758	8,985,841	2,634,785	164,444
146	Apparel, piece goods, and notions	117	1,508	109,742	31,793	31,320	4,312,886	1,531,028	466,115	47,069
147	Farm-product raw materials	14,755	20,410	278,940	182,307	174,910	12,452,776	3,990,563	3,865,930	242,071
148	Petroleum and petroleum products	(*)	17,668	291,716	86,686	83,945	11,075,784	4,120,475	3,538,759	280,502
149	Alcoholic beverages	(*)	4,364	155,760	45,284	45,070	3,932,585	1,619,013	836,674	78,583
150	Miscellaneous nondurable goods; wholesale trade not allocable	4,751	13,624	309,257	200,824	199,498	11,813,939	4,119,284	2,730,682	218,983

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Foreign tax credit	Investment credit	Total income tax after credits[2]	Distributions to stockholders except in own stock		Total assets	Net worth	Depreciable assets	Depreciation deductions
					All returns	Returns with net income				
		(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
	Wholesale and retail trade—Continued									
151	Retail trade	102,191	229,009	2,841,730	1,739,511	1,644,557	153,646,611	56,427,180	56,703,712	4,930,129
152	Building materials, garden supplies, and mobile home dealers	(*)	10,274	235,594	91,115	88,291	10,410,541	4,453,172	3,139,447	283,424
153	Building materials dealers	(*)	7,417	175,768	74,946	72,881	6,953,606	3,241,350	2,168,364	193,738
154	Hardware stores	—	1,296	32,590	9,624	9,555	1,531,203	770,505	382,662	31,376
155	Garden supplies and mobile home dealers	—	1,561	27,236	6,545	5,855	1,925,732	441,317	588,421	58,310
156	General merchandise stores	66,211	63,875	649,442	753,654	735,255	47,259,789	17,353,114	15,727,697	1,115,344
157	Food stores	1,288	65,154	428,652	269,654	265,632	17,750,821	7,116,692	10,408,255	939,315
158	Automotive dealers and service stations	(*)	17,942	392,440	132,787	114,980	27,592,534	7,750,563	6,836,877	733,708
159	Motor vehicle dealers	(*)	8,533	199,885	86,654	70,164	20,762,485	5,439,749	4,511,025	528,131
160	Gasoline service stations	(*)	6,017	131,579	25,981	25,826	2,860,816	1,073,159	1,302,001	106,161
161	Other automotive dealers	(*)	3,392	60,976	20,152	18,990	3,969,233	1,237,655	1,023,851	99,416
162	Apparel and accessory stores	(*)	9,215	241,042	74,843	72,840	9,246,105	4,300,105	2,525,865	227,866
163	Furniture and home furnishings stores	(*)	3,852	143,689	41,615	39,348	8,691,643	3,423,919	1,848,632	178,565
164	Eating and drinking places	(*)	30,783	244,231	147,807	145,676	12,055,330	3,729,770	9,172,155	775,754
165	Miscellaneous retail stores	2,760	27,914	506,640	228,036	182,535	20,639,848	8,299,845	7,044,784	676,153
166	Drug stores and proprietary stores	(*)	5,889	117,311	56,069	47,030	4,934,728	2,068,229	1,517,500	130,290
167	Liquor stores	—	982	21,904	15,850	13,430	1,396,766	570,999	433,000	38,781
168	Other retail stores	2,122	21,043	367,425	156,117	122,075	14,308,354	5,660,617	5,094,284	507,082
169	Wholesale and retail trade not allocable	—	(*)	(*)	(*)	(*)	92,209	24,492	39,817	2,820
170	**Finance, insurance, and real estate**	**702,783**	**161,083**	**4,706,209**	**8,661,214**	**7,311,126**	**2,176,652,153**	**253,147,512**	**104,139,976**	**6,423,469**
171	Banking	520,970	94,390	963,165	2,590,453	2,045,109	1,176,558,767	79,380,576	20,145,743	2,191,419
172	Mutual savings banks	353	2,099	88,102	—	—	107,100,816	6,082,101	1,119,375	62,911
173	Bank holding companies	312,871	56,472	197,456	1,549,080	1,231,012	615,029,465	40,219,026	10,544,430	1,327,810
174	Banks, except mutual savings banks and bank holding companies	207,746	35,819	677,607	1,041,373	814,097	454,428,486	33,079,449	8,481,938	800,698
175	Credit agencies other than banks	26,045	17,073	758,474	484,187	417,667	386,198,761	22,918,614	8,611,754	612,291
176	Savings and loan associations	197	8,413	423,342	124,137	120,930	280,894,568	9,606,499	4,748,439	216,625
177	Personal credit institutions	(*)	6,296	56,783	128,615	105,716	18,484,414	3,770,857	1,118,221	149,732
178	Business credit institutions	6,233	1,163	126,746	63,718	62,521	18,959,869	2,219,280	1,231,508	142,112
179	Other credit agencies; finance not allocable	2,663	1,201	151,603	167,717	128,500	67,859,910	7,321,978	1,513,586	103,822
180	Security, commodity brokers and services	1,833	3,220	117,012	75,095	53,089	24,986,454	3,597,281	509,386	62,735
181	Security brokers and dealers	1,669	2,476	87,631	64,459	43,140	22,613,216	3,010,457	358,642	49,838
182	Commodity contracts brokers and dealers; security and commodity exchanges; and allied services	(*)	744	29,381	10,636	9,949	2,373,238	586,824	150,744	12,897
183	Insurance	113,910	23,758	1,918,697	1,309,999	980,620	378,024,315	50,695,059	7,423,694	923,811
184	Life insurance	100,575	16,568	1,767,863	641,110	605,044	269,432,373	19,586,725	2,459,149	379,823
185	Mutual insurance, except life or marine and certain fire or flood insurance companies[1]	624	5,079	69,446	—	—	22,162,074	5,994,589	552,093	72,596
186	Other insurance companies	12,711	2,111	81,388	668,889	375,576	86,429,868	25,113,745	4,412,452	471,392
187	Insurance agents, brokers, and service	5,264	2,687	140,776	95,589	91,118	7,235,698	2,060,014	826,053	102,606
188	Real estate	1,496	16,803	638,851	565,415	493,009	102,053,640	21,753,289	62,149,355	2,375,939
189	Real estate operators and lessors of buildings	835	8,952	440,181	381,346	322,419	64,823,810	15,765,366	54,337,016	1,974,518
190	Lessors of mining, oil, and similar property	(*)	417	25,113	29,024	29,024	734,818	354,616	240,947	11,401
191	Lessors of railroad property, and of real property not elsewhere classified	(*)	1,246	23,983	15,788	15,095	1,950,330	794,035	966,196	44,379
192	Subdividers and developers	(*)	4,218	87,601	71,885	64,118	25,401,112	3,096,298	4,088,642	191,503
193	Other real estate	(*)	1,970	61,973	67,372	62,353	9,143,570	1,742,974	2,516,554	154,138
194	Holding and other investment companies, except bank holding companies	33,265	3,152	169,234	3,540,476	3,230,514	101,594,518	72,742,679	4,473,991	154,668
195	Regulated investment companies	—	(*)	(*)	2,422,692	2,330,209	55,009,850	52,406,508	113,177	132
196	Real estate investment trusts	—	(*)	155	344,353	186,492	19,843,919	4,460,464	2,531,204	62,383
197	Small business investment companies	—	(*)	739	3,591	(*)	439,703	139,759	8,679	627
198	Other holding and investment companies, except bank holding companies	33,265	3,152	168,328	769,840	711,680	26,301,046	15,735,948	1,820,931	91,526
199	**Services**	**67,961**	**161,092**	**1,201,989**	**826,292**	**736,367**	**84,979,681**	**25,225,027**	**56,433,311**	**6,160,689**
200	Hotels and other lodging places	(*)	9,126	75,148	99,536	72,385	12,763,784	2,851,088	11,226,144	644,092
201	Personal services	1,951	10,929	114,906	67,697	65,166	4,927,054	2,184,635	3,880,769	378,614
202	Business services	21,683	47,273	401,667	268,293	237,392	26,013,120	7,733,487	13,382,154	1,753,378
203	Advertising	11,726	2,857	80,191	40,850	38,880	3,263,078	964,962	945,592	84,435
204	Business services, except advertising	9,957	44,416	321,476	227,443	198,512	22,750,042	6,768,525	12,436,562	1,668,943
205	Auto repair; miscellaneous repair services	(*)	22,496	109,440	52,130	43,437	9,612,488	2,215,891	8,862,457	1,665,947
206	Auto repair and services	(*)	20,161	78,705	38,451	30,206	8,584,993	1,815,143	8,381,272	1,606,972
207	Miscellaneous repair services	—	2,335	30,735	13,679	13,231	1,027,495	400,748	481,185	58,975
208	Amusement and recreation services	40,052	44,690	223,567	184,739	179,677	15,582,866	5,106,869	10,122,661	1,037,955
209	Motion picture production, distribution, and services	37,846	29,739	43,966	41,526	41,447	5,765,825	1,680,968	1,892,047	479,658
210	Motion picture theaters	(*)	2,886	27,272	36,915	35,092	1,851,059	641,068	1,413,545	94,549
211	Amusement and recreation services, except motion pictures	(*)	12,065	152,329	106,298	103,138	7,965,982	2,784,833	6,817,069	463,748
212	Other services	3,059	26,578	277,261	153,897	138,310	16,080,369	5,133,057	8,959,126	680,703
213	Offices of physicians, including osteopathic physicians	(*)	5,394	44,891	12,631	12,268	1,302,139	624,158	1,049,065	127,616
214	Offices of dentists	(*)	1,069	7,519	5,327	5,153	366,510	163,460	309,597	37,068
215	Nursing and personal care facilities	(*)	2,726	31,608	27,918	27,819	3,353,902	566,867	2,688,001	128,957
216	Medical laboratories	(*)	352	8,852	(*)	(*)	312,801	167,228	127,816	13,837
217	Other medical services	(*)	8,662	33,608	13,083	12,800	3,420,615	1,092,598	2,027,876	120,285
218	Legal services	—	1,257	4,807	6,407	6,407	342,888	131,270	183,488	25,629
219	Educational services	(*)	406	11,233	(*)	(*)	872,423	270,049	456,866	45,902
220	Miscellaneous services, not elsewhere classified	2,527	6,718	134,743	84,097	69,729	6,109,091	2,117,427	2,116,417	181,409
221	**Nature of business not allocable**	(*)	**522**	**8,741**	**6,718**	**6,718**	**584,443**	**257,241**	**214,146**	**19,791**

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Coefficient of variation (percent)							
		Total number of returns	Total receipts	Net income	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Depreciation deduction
		(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
1	**Total returns of active corporations**	0.2	0.1	0.1	0.5	0.1	0.2	(2)	0.1
2	**Agriculture, forestry, and fishing**	3.5	3.1	3.3	4.1	3.8	8.2	1.9	2.8
3	Agricultural production	3.9	3.6	3.7	4.3	4.1	8.5	2.0	3.1
4	Agricultural services, forestry, and fishing	7.4	6.3	8.1	12.6	9.3	24.2	4.8	6.5
5	**Mining**	6.4	0.5	0.1	4.1	0.1	0.3	0.5	1.2
6	Metal mining	23.9	0.7	0.9	5.1	0.9	0.5	0.6	1.0
7	Iron ores	43.1	1.6	2.2	0.9	0.8	(1)	1.1	1.2
8	Copper, lead and zinc, gold and silver ores	36.5	0.7	0.2	39.5	0.2	(2)	0.5	1.3
9	Other metal mining	44.8	6.3	(1)	12.9	(1)	(1)	5.4	4.5
10	Coal mining	12.4	2.1	1.6	18.5	1.5	4.7	1.1	2.7
11	Oil and gas extraction	9.2	0.5	0.1	5.5	0.1	0.2	0.7	1.8
12	Crude petroleum, natural gas, and natural gas liquids	13.2	0.2	0.1	6.9	(2)	0.2	0.7	1.8
13	Oil and gas field services	12.8	4.1	2.6	9.1	2.4	5.4	1.6	3.0
14	Nonmetallic minerals, except fuels	12.4	3.0	2.5	13.6	2.1	6.4	2.1	3.6
15	Dimension, crushed, and broken stone; sand and gravel	13.0	4.6	6.3	14.3	5.6	14.0	4.0	5.2
16	Other nonmetallic minerals, except fuels	34.1	2.3	0.9	32.1	0.9	0.3	1.2	2.5
17	**Construction**	2.0	1.3	1.6	2.5	1.7	5.2	0.8	1.5
18	General building contractors and operative builders	3.2	2.0	2.7	3.1	2.9	9.1	1.2	2.5
19	General building contractors	3.3	2.1	2.8	3.4	3.0	6.4	1.2	2.6
20	Operative builders	11.9	6.1	10.5	7.7	14.2	39.9	3.5	7.0
21	Heavy construction contractors	6.2	2.1	2.7	5.5	2.8	4.5	1.5	2.6
22	Special trade contractors	2.9	2.3	2.9	5.5	3.3	9.8	1.9	2.9
23	Plumbing, heating, and air conditioning	6.0	4.3	5.7	11.6	6.1	21.9	3.8	5.0
24	Electrical work	7.1	5.1	6.9	12.0	7.3	20.0	4.1	5.9
25	Other special trade contractors and contractors not allocable	3.9	3.2	4.0	7.3	4.6	13.0	2.5	3.9
26	**Manufacturing**	1.7	0.2	0.2	1.2	0.2	0.2	0.1	0.2
27	Food and kindred products	5.8	0.8	0.8	3.0	0.7	0.8	0.5	1.0
28	Meat products	14.3	2.2	2.6	4.5	2.4	2.0	1.4	1.7
29	Dairy products	16.0	2.3	1.4	18.4	1.1	4.4	1.3	2.1
30	Preserved fruits and vegetables	15.8	1.6	1.5	15.0	1.3	0.8	0.9	1.8
31	Grain mill products	16.0	2.0	1.3	27.1	0.8	1.1	1.2	2.1
32	Bakery products	19.7	3.3	3.6	12.2	3.5	2.5	2.4	3.5
33	Sugar and confectionery products	25.4	1.9	0.9	5.6	0.7	0.6	1.3	2.6
34	Malt liquors and malt	12.7	0.7	0.5	0.2	0.5	0.2	0.4	0.4
35	Alcoholic beverages, except malt liquors and malt	17.0	1.3	0.9	4.2	1.0	0.3	0.9	1.4
36	Bottled soft drinks, and flavorings	13.0	2.8	1.8	19.2	1.4	2.4	1.7	2.6
37	Other food and kindred products	14.5	2.0	4.7	8.2	4.3	1.1	2.4	5.7
38	Tobacco manufactures	40.6	1.0	0.1	(1)	0.1	(1)	0.2	0.6
39	Textile mill products	9.4	1.4	1.4	3.8	1.2	2.6	1.2	1.2
40	Weaving mills and textile finishing	19.5	1.2	1.0	6.1	0.7	0.2	0.9	1.0
41	Knitting mills	16.2	4.4	5.7	8.6	5.0	15.0	4.2	4.4
42	Other textile mill products	13.2	2.9	3.3	5.1	3.2	7.6	2.3	2.6
43	Apparel and other textile products	6.4	2.3	2.5	6.2	2.4	6.0	1.7	2.6
44	Men's and boys' clothing	14.2	3.3	3.8	9.2	3.4	8.2	2.4	3.7
45	Women's and children's clothing	9.1	3.5	3.6	8.9	3.5	10.6	2.7	4.1
46	Other apparel and accessories	18.0	9.4	9.9	30.9	10.4	13.4	7.7	9.2
47	Miscellaneous fabricated textile products; textile products not elsewhere classified	14.6	6.6	7.7	20.5	8.0	15.5	5.9	7.4
48	Lumber and wood products	7.0	1.9	1.3	4.3	1.3	1.9	1.0	2.4
49	Logging, sawmills, and planing mills	11.8	2.1	1.4	10.0	1.6	2.4	1.1	2.8
50	Millwork, plywood, and related products	13.5	3.9	2.5	6.8	2.5	2.6	2.1	5.2
51	Other wood products, including wood buildings and mobile homes	11.2	3.6	4.3	6.3	4.0	8.1	2.1	3.3
52	Furniture and fixtures	10.0	3.4	3.1	12.1	2.9	3.9	2.7	3.6
53	Paper and allied products	11.1	0.9	0.6	15.0	0.6	0.7	0.5	0.6
54	Pulp, paper, and board mills	37.0	0.6	0.3	20.1	0.3	0.1	0.4	0.4
55	Other paper products	11.6	1.6	1.2	20.4	1.1	1.4	1.1	1.2
56	Printing and publishing	5.2	1.5	1.1	6.0	1.0	4.1	0.9	1.5
57	Newspapers	11.5	2.4	1.5	18.8	1.3	8.9	1.2	1.9
58	Periodicals	19.2	3.5	3.0	12.3	2.5	2.9	2.2	3.5
59	Books, greeting cards, and miscellaneous publishing	13.8	2.8	2.7	7.1	2.2	1.1	1.5	2.1
60	Commercial and other printing and printing trade services	6.9	3.1	2.7	13.0	2.4	8.9	2.5	3.3
61	Chemicals and allied products	8.1	0.4	0.3	7.3	0.3	0.4	0.2	0.3
62	Industrial chemicals, plastics materials and synthetics	14.4	0.5	0.3	12.4	0.3	0.3	0.2	0.2
63	Drugs	24.2	0.5	0.3	8.2	0.3	0.2	0.4	0.5
64	Soap, cleaners, and toilet goods	21.6	0.9	0.6	18.7	0.4	0.5	0.8	1.2
65	Paints and allied products	19.5	4.1	5.3	23.7	4.9	16.0	3.6	3.6
66	Agricultural and other chemical products	14.6	2.0	1.3	18.8	1.1	3.3	1.0	1.4
67	Petroleum (including integrated) and coal products	19.7	0.1	0.1	3.1	0.1	0.1	(2)	0.1
68	Petroleum refining (including integrated)	30.5	0.1	(2)	1.3	(2)	(2)	(2)	0.1
69	Petroleum and coal products, not elsewhere classified	25.1	5.0	4.4	(1)	4.3	5.9	3.4	7.5
70	Rubber and miscellaneous plastics products	8.7	1.5	2.1	10.5	1.9	1.3	1.0	1.4
71	Rubber products; plastics footwear, hose and belting	17.0	0.9	1.7	20.9	1.5	0.7	0.6	0.7
72	Miscellaneous plastics products	9.7	4.4	4.6	12.0	4.5	16.1	3.7	4.7
73	Leather and leather products	15.6	3.1	3.4	6.0	3.3	2.0	2.3	3.3
74	Footwear, except rubber	33.8	2.3	3.2	4.2	3.3	0.8	1.8	2.5
75	Leather and leather products, not elsewhere classified	17.4	8.6	7.8	21.1	7.5	15.6	7.8	10.1

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Coefficient of variation (percent)							
		Total number of returns	Total receipts	Net income	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Depreciation deduction
		(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	Manufacturing—Continued								
76	Stone, clay, and glass products	7.7	1.6	3.5	6.8	1.4	1.2	1.1	1.5
77	Glass products	29.8	1.3	1.3	11.8	1.1	0.6	0.7	0.6
78	Cement, hydraulic	26.3	1.0	1.9	(1)	1.9	0.6	0.5	0.7
79	Concrete, gypsum, and plaster products	9.6	3.3	4.4	8.2	4.1	3.3	2.2	3.3
80	Other nonmetallic mineral products	14.1	4.0	9.9	16.8	2.6	3.9	3.2	3.8
81	Primary metal industries	9.8	0.4	0.4	11.5	0.4	0.3	0.2	0.3
82	Ferrous metal industries; miscellaneous primary metal products	14.3	0.4	0.4	17.8	0.4	0.5	0.3	0.3
83	Nonferrous metal industries	13.4	0.9	0.9	15.0	1.0	0.5	0.3	0.6
84	Fabricated metal products	4.8	2.0	1.9	6.5	2.0	2.0	1.3	1.5
85	Metal cans and shipping containers	30.0	1.4	0.9	(1)	0.8	0.5	0.8	1.0
86	Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products	13.4	2.6	2.5	22.4	2.3	2.2	1.9	3.0
87	Plumbing and heating, except electric and warm air	20.3	15.1	15.9	20.6	16.4	4.6	9.4	9.3
88	Fabricated structural metal products	7.9	2.5	2.5	10.4	2.5	6.2	2.0	2.5
89	Metal forgings and stampings	13.7	4.2	4.5	15.8	4.5	7.3	3.3	4.3
90	Coating, engraving, and allied services	17.7	7.4	9.2	47.9	9.1	8.8	6.4	12.9
91	Ordnance and accessories, except vehicles and guided missiles	49.1	7.9	17.7	(1)	17.7	19.6	4.0	5.7
92	Miscellaneous fabricated metal products	9.5	3.1	2.7	14.4	2.4	7.1	2.4	3.5
93	Machinery, except electrical	4.9	0.6	0.5	3.7	0.5	0.4	0.4	0.5
94	Farm machinery	18.1	2.2	2.8	26.8	2.6	3.2	1.2	2.3
95	Construction and related machinery	14.9	1.1	1.1	15.1	1.0	1.1	0.7	0.7
96	Metalworking machinery	9.3	3.4	3.6	16.3	3.5	4.3	2.5	4.0
97	Special industry machinery	14.1	2.3	3.0	12.7	2.9	2.1	1.7	2.2
98	General industrial machinery	14.5	1.8	2.3	13.9	2.2	2.6	1.1	1.7
99	Office and computing machines	29.4	0.4	0.2	2.9	0.1	0.1	0.2	0.2
100	Other machinery, except electrical	8.6	2.5	3.9	7.5	3.5	3.3	2.0	3.3
101	Electrical and electronic equipment	7.7	0.5	0.7	3.5	0.6	0.7	0.3	0.3
102	Household appliances	22.1	0.8	0.7	2.5	0.7	0.3	0.6	0.6
103	Radio, television, and communication equipment	18.6	0.8	1.4	5.2	1.5	0.8	0.4	0.4
104	Electronic components and accessories	12.6	1.1	2.1	5.8	1.7	5.9	0.6	1.0
105	Other electric equipment	11.8	0.8	0.9	11.9	0.8	0.5	0.5	0.5
106	Motor vehicles and equipment	14.0	0.2	0.4	2.8	0.4	0.2	0.1	0.2
107	Transportation equipment, except motor vehicles	13.2	0.6	0.8	7.0	0.8	0.2	0.4	0.5
108	Aircraft, guided missiles and parts	23.7	0.4	0.8	5.2	0.7	0.1	0.3	0.4
109	Ship and boat building and repairing	21.7	3.2	4.0	13.7	3.6	1.3	1.6	4.2
110	Other transportation equipment, except motor vehicles	22.8	4.1	3.5	15.3	3.2	1.5	2.0	1.6
111	Instruments and related products	11.0	1.1	0.9	7.0	0.8	1.0	0.7	0.8
112	Scientific instruments and measuring devices; watches and clocks	17.3	1.5	2.8	7.2	2.5	2.7	1.0	0.9
113	Optical, medical, and opthalmic goods	15.1	3.1	2.4	18.6	2.1	5.3	2.1	3.1
114	Photographic equipment and supplies	36.5	1.3	0.6	11.7	0.5	0.4	0.9	1.0
115	Miscellaneous manufacturing and manufacturing not allocable	7.6	2.2	2.3	7.7	2.2	3.8	1.5	2.3
116	**Transportation and public utilities**	**3.1**	**0.5**	**0.4**	**1.3**	**0.3**	**0.5**	**0.1**	**0.2**
117	Transportation	3.6	1.1	1.0	2.0	0.9	1.2	0.4	0.7
118	Railroad transportation	36.9	0.1	0.7	0.3	0.7	0.6	0.1	0.2
119	Local and interurban passenger transit	10.2	11.2	11.0	16.1	12.0	15.3	7.0	9.8
120	Trucking and warehousing	4.9	2.1	2.1	6.3	2.0	5.0	1.3	2.0
121	Water transportation	11.4	2.7	3.0	10.2	3.2	4.1	1.5	3.0
122	Transportation by air	13.8	1.1	1.5	4.9	1.1	2.5	0.4	0.7
123	Pipe lines, except natural gas	48.3	1.2	2.1	(1)	1.1	4.8	0.9	1.5
124	Transportation services, not elsewhere classified	9.7	7.5	7.5	9.6	7.5	6.1	2.4	2.4
125	Communication	8.4	0.3	0.4	6.1	0.3	0.2	0.2	0.2
126	Telephone, telegraph, and other communication services	13.8	0.2	0.3	5.2	0.2	0.2	0.1	0.1
127	Radio and television broadcasting	10.6	2.0	1.9	11.4	1.6	2.0	1.8	2.8
128	Electric, gas, and sanitary services	9.5	0.3	0.4	0.7	0.3	0.4	0.1	0.2
129	Electric services	19.0	0.6	0.2	0.2	0.1	0.1	(2)	0.1
130	Gas production and distribution	21.1	0.4	0.5	2.6	0.4	0.1	0.2	0.2
131	Combination utility services	8.1	0.3	0.4	(2)	0.4	0.1	(2)	0.1
132	Water supply and other sanitary services	11.0	4.4	7.3	9.8	6.9	29.9	1.9	4.6
133	**Wholesale and retail trade**	**0.9**	**0.4**	**0.5**	**1.4**	**0.5**	**1.3**	**0.3**	**0.6**
134	Wholesale trade	1.6	0.7	0.6	2.3	0.7	1.4	0.5	1.0
135	Groceries and related products	5.6	2.3	2.7	7.2	2.7	8.8	1.9	3.0
136	Machinery, equipment, and supplies	3.7	1.7	1.4	8.5	1.9	3.6	1.5	3.1
137	Miscellaneous wholesale trade	2.0	0.7	0.7	2.4	0.8	1.6	0.5	1.1
138	Motor vehicles and automotive equipment	5.8	2.3	2.6	4.2	3.6	3.6	2.0	4.5
139	Lumber and construction materials	7.5	4.1	4.2	12.5	5.2	6.9	3.0	5.2
140	Metals and minerals, except petroleum and scrap	11.2	2.5	1.6	16.3	1.6	3.7	2.6	3.8
141	Electrical goods	6.9	2.9	2.5	6.0	3.6	5.4	2.2	4.0
142	Hardware, plumbing, and heating equipment	6.9	3.2	3.7	12.2	4.0	9.3	2.9	4.1
143	Other durable goods	4.9	1.6	2.1	5.3	2.5	5.2	1.4	3.1
144	Paper and paper products	12.3	4.8	3.5	33.7	6.0	4.8	4.0	5.8
145	Drugs, chemicals, and allied products	9.4	2.0	1.3	13.2	2.2	2.8	1.0	2.7
146	Apparel, piece goods, and notions	8.1	4.5	4.6	8.1	5.1	10.5	3.7	6.5
147	Farm-product raw materials	7.7	2.1	2.0	11.8	2.4	4.7	1.5	3.1
148	Petroleum and petroleum products	7.0	2.3	2.6	3.9	2.7	8.2	1.6	3.4
149	Alcoholic beverages	10.9	4.7	4.9	22.1	4.7	10.4	3.7	6.4
150	Miscellaneous nondurable goods; wholesale trade not allocable	6.0	2.6	2.7	10.4	3.0	6.2	1.9	3.4

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Minor industry	Coefficient of variation (percent)							
		Total number of returns	Total receipts	Net income	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Depreciation deduction
		(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
	Wholesale and retail trade—Continued								
151	Retail trade	1.3	0.7	1.0	1.8	0.9	2.5	0.5	0.8
152	Building materials, garden supplies, and mobile home dealers	4.5	2.8	3.7	8.5	4.1	10.0	2.5	3.7
153	Building materials dealers	5.9	3.3	4.3	13.8	4.6	11.1	3.0	4.4
154	Hardware stores	9.3	7.6	9.7	23.0	11.1	30.4	7.0	8.5
155	Garden supplies and mobile home dealers	9.9	7.2	11.2	12.2	13.7	32.9	5.8	9.3
156	General merchandise stores	7.5	0.6	1.2	1.7	1.1	1.1	0.4	0.5
157	Food stores	5.6	1.4	2.0	6.4	1.6	6.6	1.1	1.2
158	Automotive dealers and service stations	3.1	1.7	2.4	5.3	2.5	11.6	1.5	2.5
159	Motor vehicle dealers	3.6	2.0	3.0	5.8	3.4	15.1	1.8	3.1
160	Gasoline service stations	8.5	5.2	4.5	28.1	4.1	20.4	3.9	5.9
161	Other automotive dealers	6.4	5.0	7.0	13.6	7.8	30.0	4.1	5.9
162	Apparel and accessory stores	4.4	3.1	4.0	6.9	4.7	7.8	2.6	3.7
163	Furniture and home furnishings stores	4.6	3.4	4.2	7.6	4.2	15.9	2.7	4.2
164	Eating and drinking places	3.4	3.1	3.7	5.8	3.7	11.6	2.1	2.7
165	Miscellaneous retail stores	2.8	2.2	3.0	4.8	2.5	12.6	1.8	2.8
166	Drug stores and proprietary stores	6.3	3.4	5.0	8.4	4.4	16.8	3.0	3.7
167	Liquor stores	8.7	7.9	10.7	20.0	10.7	36.0	7.3	9.3
168	Other retail stores	3.4	3.0	3.7	5.9	3.1	17.0	2.3	3.6
169	Wholesale and retail trade not allocable	40.1	31.7	24.9	(*)	(*)	(*)	22.1	34.3
170	**Finance, insurance, and real estate**	**1.2**	**0.2**	**0.4**	**0.9**	**0.3**	**0.6**	**0.1**	**0.5**
171	Banking	2.4	0.1	0.2	0.4	0.2	0.1	0.1	0.1
172	Mutual savings banks	0.5	(2)	(2)	(*)	(2)	—	(2)	(2)
173	Bank holding companies	3.4	(2)	0.1	0.2	0.1	(2)	(2)	(2)
174	Banks, except mutual savings banks and bank holding companies	2.5	0.1	0.4	0.7	0.3	0.4	0.1	0.1
175	Credit agencies other than banks	3.9	0.2	1.0	2.7	0.6	2.7	0.1	0.8
176	Savings and loan associations	2.6	0.1	0.2	1.7	0.1	0.8	0.1	0.1
177	Personal credit institutions	10.9	0.5	2.6	5.8	1.7	0.6	0.8	1.5
178	Business credit institutions	15.1	1.8	1.1	11.0	1.0	0.9	0.5	1.1
179	Other credit agencies; finance not allocable	4.7	0.4	3.7	4.2	2.6	7.8	0.5	4.0
180	Security, commodity brokers and services	13.0	4.7	2.9	5.9	2.4	5.1	0.6	2.6
181	Security brokers and dealers	15.9	5.4	3.7	6.1	2.4	5.5	0.6	2.0
182	Commodity contracts brokers and dealers; security and commodity exchanges; and allied services	20.7	6.4	4.9	20.8	6.2	13.7	3.0	10.2
183	Insurance	8.1	0.2	0.2	0.5	0.1	0.3	0.1	0.2
184	Life insurance	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
185	Mutual insurance, except life or marine and certain fire or flood insurance companies[1]	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)
186	Other insurance companies	12.3	0.6	1.6	0.7	2.7	0.6	0.4	0.4
187	Insurance agents, brokers, and service	5.1	6.4	4.0	10.2	3.5	8.9	2.6	4.9
188	Real estate	1.6	1.5	2.0	1.8	2.1	6.9	0.8	1.3
189	Real estate operators and lessors of buildings	1.9	1.7	2.5	2.6	2.5	9.3	1.1	1.3
190	Lessors of mining, oil, and similar property	33.4	4.0	7.0	64.0	6.2	8.5	5.0	14.0
191	Lessors of railroad property, and of real property not elsewhere classified	10.2	10.7	13.1	18.3	15.5	27.3	5.7	12.3
192	Subdividers and developers	4.5	1.7	4.5	2.6	5.4	13.5	1.3	2.9
193	Other real estate	4.4	4.8	6.2	6.2	6.8	17.8	3.0	10.5
194	Holding and other investment companies, except bank holding companies	4.0	1.0	0.8	3.7	3.5	1.0	0.4	2.6
195	Regulated investment companies	6.0	0.3	0.2	4.2	(*)	0.2	0.2	31.5
196	Real estate investment trusts	8.3	0.3	1.2	0.6	(2)	0.6	0.3	2.1
197	Small business investment companies	46.0	8.0	40.8	12.9	45.1	17.8	11.3	5.4
198	Other holding and investment companies, except bank holding companies	4.1	2.4	2.4	6.0	3.5	4.7	1.4	4.2
199	**Services**	**1.4**	**1.4**	**1.5**	**2.3**	**1.5**	**4.4**	**0.7**	**1.2**
200	Hotels and other lodging places	5.8	2.7	4.9	4.2	3.7	7.5	1.9	2.5
201	Personal services	5.0	4.2	5.0	10.7	4.9	15.1	4.0	4.5
202	Business services	3.0	3.4	2.6	4.4	2.8	5.7	1.3	2.1
203	Advertising	9.0	10.9	4.7	21.2	3.6	12.1	4.9	6.2
204	Business services, except advertising	3.2	2.5	3.0	4.5	3.3	6.3	1.3	2.2
205	Auto repair; miscellaneous repair services	4.4	3.5	5.1	6.3	5.5	17.0	2.2	3.2
206	Auto repair and services	5.2	3.7	5.3	6.5	6.0	17.6	2.3	3.3
207	Miscellaneous repair services	8.4	8.5	11.5	22.6	12.6	41.5	8.0	9.9
208	Amusement and recreation services	4.9	3.0	3.0	5.6	2.7	13.1	1.6	2.3
209	Motion picture production, distribution, and services	13.1	5.5	4.2	16.4	3.6	3.2	2.3	3.5
210	Motion picture theaters	13.6	6.2	11.0	13.1	12.2	30.3	4.6	5.4
211	Amusement and recreation services, except motion pictures	5.8	4.1	4.4	6.1	3.7	20.2	2.5	3.5
212	Other services	2.6	2.6	3.4	5.3	3.7	10.6	1.7	2.6
213	Offices of physicians, including osteopathic physicians	5.0	6.1	8.7	16.7	11.1	32.3	6.1	7.3
214	Offices of dentists	9.4	10.3	15.4	35.6	15.9	59.2	12.0	12.1
215	Nursing and personal care facilities	9.5	6.3	8.8	14.9	10.5	20.6	4.2	5.1
216	Medical laboratories	22.6	16.3	21.2	(*)	21.2	(*)	13.2	18.2
217	Other medical services	10.0	6.3	9.4	13.4	9.2	26.2	2.8	4.7
218	Legal services	11.5	13.7	18.1	36.6	18.7	60.5	12.4	14.5
219	Educational services	11.4	10.8	14.4	17.9	15.5	(*)	8.1	12.3
220	Miscellaneous services, not elsewhere classified	4.5	4.4	5.3	7.6	5.4	15.9	2.8	5.0
221	**Nature of business not allocable**	**18.5**	**16.5**	**18.8**	**12.5**	**22.4**	**17.4**	**9.1**	**16.8**

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Excludes companies with gross income under $150,000 which are tax-exempt under Code section 501.

[2]Coefficient of variation is less than .05 but greater than zero.

[3]The small size of the sample yielded unreliable estimates.

[4]Estimate is based on returns sampled at a 100 percent rate and coefficient of variation is zero

[5]Credits include foreign tax, investment, and work incentive (WIN) credits

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	All industries	Major industry					
			Agriculture, forestry, and fishing	Mining				
				Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	**Number of returns, total**	**1,965,894**	**53,458**	**15,732**	**1,769**	**2,059**	**8,350**	**3,554**
2	**With net income**	**1,207,396**	**31,500**	**8,931**	**71**	**1,556**	**5,090**	**2,214**
3	**Total assets**	**4,016,466,940**	**19,283,714**	**47,039,718**	**9,581,534**	**7,570,943**	**23,763,874**	**6,123,367**
4	Cash	281,022,745	1,191,724	2,381,681	227,766	706,085	995,564	452,266
5	Notes and accounts receivable	1,029,914,345	1,987,953	11,123,848	743,704	1,302,100	8,071,793	1,006,251
6	Less: Allowance for bad debts	31,367,517	23,714	63,771	(*)	6,451	38,265	18,410
7	Inventories	312,096,928	1,985,683	3,014,709	788,701	318,727	1,414,558	492,723
	Investments in Government obligations:							
8	United States	125,839,713	56,377	286,005	(*)	61,264	145,729	50,261
9	State and local	130,453,624	53,875	255,960	(*)	93,834	52,064	(*)
10	Other current assets	128,866,123	522,015	1,708,364	287,503	417,079	810,733	193,049
11	Loans to stockholders	7,900,362	267,496	161,059	(*)	54,959	57,639	9,410
12	Mortgage and real estate loans	508,397,657	225,587	210,906	(*)	10,590	164,582	14,336
13	Other investments	570,135,387	1,607,339	7,088,043	2,539,729	1,037,064	2,781,611	729,639
14	Depreciable assets	1,179,165,211	10,854,246	23,688,529	4,781,746	4,670,573	9,808,821	4,427,389
15	Less: Accumulated depreciation	444,332,458	4,607,775	10,010,126	1,731,853	1,860,866	4,141,409	2,275,998
16	Depletable assets	37,076,623	123,168	6,426,007	1,255,617	278,033	4,569,642	322,715
17	Less: Accumulated depletion	13,745,919	27,078	2,554,844	379,821	62,028	2,024,293	88,702
18	Land	64,509,343	4,321,698	941,470	64,521	117,541	212,824	546,584
19	Intangible assets (amortizable)	11,431,279	47,432	768,201	43,793	111,240	595,388	17,780
20	Less: Accumulated amortization	3,892,553	11,143	274,415	29,411	20,351	220,756	3,897
21	Other assets	122,996,047	708,831	1,888,092	889,117	341,550	507,649	149,776
22	**Total liabilities**	**4,016,466,940**	**19,283,714**	**47,039,718**	**9,581,534**	**7,570,943**	**23,763,874**	**6,123,367**
23	Accounts payable	253,377,045	1,111,177	3,365,202	473,728	595,180	1,767,746	528,548
24	Mortgages, notes, and bonds payable in less than one year	285,844,394	3,644,152	2,324,781	213,085	617,370	1,182,483	311,843
25	Other current liabilities	1,459,499,079	832,890	9,624,303	467,824	925,497	7,910,022	320,960
26	Loans from stockholders	34,314,798	1,133,015	592,931	64,298	97,547	356,149	74,937
27	Mortgages, notes, and bonds payable in one year or more	542,093,213	5,506,030	7,538,624	1,822,971	1,279,000	3,099,097	1,337,556
28	Other liabilities	425,603,032	749,539	2,221,043	554,552	333,262	944,336	388,893
29	Capital stock	240,076,710	3,336,905	2,970,961	1,109,128	358,741	1,006,219	496,873
30	Paid-in or capital surplus	274,124,499	1,475,805	6,156,459	2,004,192	629,656	3,096,335	426,276
31	Retained earnings, appropriated	25,066,618	81,322	759,877	65,904	103,787	554,372	35,814
32	Retained earnings, unappropriated	495,624,274	1,754,338	11,872,093	2,835,458	2,703,079	4,009,578	2,323,978
33	Less: Cost of treasury stock	19,156,722	341,459	386,556	29,606	72,176	162,463	122,311
34	**Total receipts**	**3,089,701,363**	**25,452,628**	**64,804,842**	**4,917,056**	**9,363,219**	**44,857,211**	**5,667,356**
35	Business receipts	2,854,819,489	24,182,899	62,864,619	4,613,160	9,011,027	43,795,720	5,444,712
	Interest on Government obligations:							
36	United States	8,980,561	6,658	20,097	5,087	2,154	10,409	2,447
37	State and local	5,774,334	3,053	9,037	(*)	3,382	3,710	611
38	Other interest	128,255,978	157,870	341,276	68,109	74,339	145,948	52,880
39	Rents	20,192,446	123,660	120,578	3,367	57,284	33,943	25,984
40	Royalties	4,639,852	36,289	199,768	7,689	7,987	164,359	19,733
41	Net short-term capital gain reduced by net long-term capital loss	262,659	8,561	3,837	(*)	416	1,814	(*)
42	Net long-term capital gain reduced by net short-term capital loss	8,168,867	275,560	359,464	30,141	64,878	232,427	32,018
43	Net gain, noncapital assets	6,952,875	110,323	38,331	2,181	20,176	50,098	25,876
44	Dividends received from domestic corporations	13,792,007	25,378	168,008	44,607	50,372	66,067	6,962
45	Dividends received from foreign corporations	7,443,159	13,309	102,737	86,374	(*)	13,810	(*)
46	Other receipts	30,418,536	509,028	517,090	53,408	68,939	338,906	55,837
47	**Total deductions**	**2,941,543,997**	**25,029,379**	**38,926,694**	**4,518,266**	**7,912,564**	**21,275,669**	**5,220,195**
48	Cost of sales and operations	2,068,068,555	18,427,009	22,796,306	3,096,430	5,457,994	10,832,522	3,409,360
49	Compensation of officers	53,040,517	782,539	412,473	17,626	101,075	189,426	104,346
50	Repairs	22,352,998	439,001	421,184	33,223	121,771	107,019	159,171
51	Bad debts	12,755,529	33,785	53,961	5,747	6,977	26,974	14,263
52	Rent paid on business property	37,738,188	472,086	257,725	19,862	90,267	107,457	40,139
53	Taxes paid	74,705,371	514,772	949,306	179,499	316,641	302,744	150,422
54	Interest paid	132,949,480	725,603	793,072	149,524	171,426	329,488	142,634
55	Contributions or gifts	1,199,655	6,702	17,873	3,745	7,294	4,491	2,343
56	Amortization	824,820	3,817	7,897	3,711	740	2,391	1,055
57	Depreciation	78,597,689	932,135	1,669,536	287,357	416,034	627,458	338,687
58	Depletion	18,999,456	23,209	7,921,018	249,096	467,784	7,008,455	195,683
59	Advertising	24,640,318	67,008	33,410	1,528	3,038	13,123	15,721
60	Pension, profit-sharing, stock bonus, and annuity plans	23,033,777	78,560	212,117	58,153	47,401	66,815	39,748
61	Employee benefit programs	13,534,184	27,939	140,963	12,474	77,515	26,521	24,453
62	Net loss, noncapital assets	1,702,820	25,064	43,717	214	10,008	31,454	2,041
63	Other deductions	377,400,640	2,469,950	3,196,136	400,077	616,599	1,599,331	580,129
64	Total receipts less total deductions	148,157,366	423,249	25,878,148	398,790	1,450,655	23,581,542	447,161
65	Constructive taxable income from related foreign corporations	3,615,376	(*)	34,964	(*)	(*)	2,180	(*)
66	Net income (less deficit) (line 64 plus 65 minus 37)	145,997,809	421,163	25,904,075	428,125	1,449,355	23,580,012	446,583
67	Net income	171,166,224	1,319,161	26,404,766	556,306	1,501,386	23,832,392	514,682
68	Deficit	25,168,416	897,998	500,691	128,181	52,031	252,380	68,099
69	Income subject to tax	143,982,513	875,563	25,556,760	423,040	1,224,960	23,494,209	414,551
70	Income tax, total	66,112,989	335,628	12,257,873	214,859	581,960	11,263,679	197,375
71	Normal tax, surtax, and alternative tax	65,586,637	332,826	12,206,727	197,667	571,409	11,248,094	189,557
72	Tax from recomputing prior year investment credit	179,121	2,705	3,923	194	991	1,193	1,545
73	Tax from recomputing prior year work incentive (WIN) credit	446	(*)	(*)	(*)	—	—	(*)
74	Additional tax for tax preferences	346,785	(*)	47,219	16,994	9,560	14,392	6,273
75	Foreign tax credit	20,752,819	1,058	11,061,741	84,315	50,987	10,867,032	59,407
76	Investment credit	4,221,384	42,576	134,767	19,463	43,731	36,695	34,878
77	Work incentive (WIN) credit	7,795	(*)	77	(*)	(*)	(*)	(*)
	Distributions to stockholders:							
78	Cash and property except own stock	49,280,658	195,454	7,729,679	212,721	231,179	7,171,377	114,402
79	Corporation's own stock	2,763,947	(*)	54,065	(*)	(*)	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Major Industry—Continued								
		Construction				Manufacturing				
		Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
		(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1	**Number of returns, total**	**185,563**	**74,694**	**14,895**	**95,974**	**211,563**	**15,060**	**63**	**6,274**	**16,106**
2	**With net income**	**106,874**	**38,621**	**9,302**	**58,951**	**137,843**	**10,468**	**60**	**3,539**	**9,885**
3	**Total assets**	**74,108,047**	**38,011,499**	**16,029,914**	**20,066,634**	**885,822,652**	**70,519,843**	**14,032,044**	**19,141,758**	**13,842,935**
4	Cash	6,069,320	2,717,765	1,355,657	1,995,898	27,436,871	2,920,998	167,528	770,410	858,153
5	Notes and accounts receivable	21,259,343	9,156,442	4,652,314	7,450,587	199,733,894	14,541,920	1,301,803	4,874,848	4,131,730
6	Less: Allowance for bad debts	214,186	61,977	52,168	100,041	4,770,036	251,061	(*)	96,479	91,799
7	Inventories	12,322,603	8,151,365	1,093,120	3,078,118	173,702,196	15,982,263	3,841,152	5,169,893	4,828,132
	Investments in Government obligations:									
8	United States	299,203	138,683	82,300	78,220	7,984,311	198,327	(*)	104,839	41,694
9	State and local	232,060	88,887	96,603	46,570	2,430,510	246,235	(*)	22,763	35,667
10	Other current assets	7,246,956	4,802,209	1,084,836	1,359,911	36,206,699	2,315,416	129,119	439,524	514,558
11	Loans to stockholders	649,599	349,091	77,472	223,036	1,913,969	248,943	(*)	29,531	119,947
12	Mortgage and real estate loans	698,194	570,206	66,569	61,419	2,416,990	132,151	(*)	11,291	9,768
13	Other investments	5,553,293	2,858,765	1,674,746	1,019,782	131,557,271	10,270,967	4,950,926	1,367,955	1,088,820
14	Depreciable assets	25,224,752	8,022,495	9,889,833	7,312,424	460,913,499	35,847,884	3,320,729	12,101,096	3,394,360
15	Less: Accumulated depreciation	12,085,554	3,059,183	5,366,604	3,659,767	225,934,074	16,405,290	768,410	6,457,414	1,636,906
16	Depletable assets	121,002	20,966	82,608	17,428	27,286,561	87,645	(*)	(*)	(*)
17	Less: Accumulated depletion	29,555	3,224	23,222	3,109	10,125,110	20,401	—	(*)	(*)
18	Land	3,213,992	2,317,921	451,567	444,504	14,375,406	1,320,159	151,398	158,128	96,241
19	Intangible assets (amortizable)	115,044	60,517	20,361	34,166	5,487,578	241,633	(*)	28,995	60,957
20	Less: Accumulated amortization	30,213	12,059	6,571	11,583	2,096,939	47,943	(*)	8,987	16,352
21	Other assets	3,462,194	1,892,630	850,493	719,071	37,303,056	2,889,997	625,309	622,980	405,058
22	**Total liabilities**	**74,108,047**	**38,011,499**	**16,029,914**	**20,066,634**	**885,822,652**	**70,519,843**	**14,032,044**	**19,141,758**	**13,842,935**
23	Accounts payable	15,128,578	7,789,806	2,825,331	4,513,441	113,251,317	9,069,724	1,041,699	2,656,058	2,585,202
24	Mortgages, notes, and bonds payable in less than one year	11,338,672	7,466,043	1,557,333	2,315,296	74,703,719	6,582,190	2,295,197	2,072,741	1,771,750
25	Other current liabilities	8,836,920	4,374,332	1,763,740	2,698,848	71,708,727	5,831,110	828,637	1,159,314	1,138,984
26	Loans from stockholders	1,996,341	1,015,961	238,487	741,893	9,822,218	904,612	(*)	128,396	207,155
27	Mortgages, notes, and bonds payable in one year or more	11,958,549	7,239,406	2,556,845	2,162,298	153,677,009	12,801,131	2,728,965	3,256,184	1,863,137
28	Other liabilities	7,559,996	4,348,615	1,437,384	1,773,997	51,382,442	3,177,705	519,621	587,329	230,108
29	Capital stock	4,502,335	1,651,367	1,157,519	1,693,449	70,570,964	5,797,209	966,761	1,560,138	1,251,307
30	Paid-in or capital surplus	2,934,846	1,469,454	885,203	580,189	86,104,236	6,191,118	1,809,267	1,307,699	931,106
31	Retained earnings, appropriated	219,379	54,312	75,599	89,468	6,133,963	390,146	(*)	43,204	100,453
32	Retained earnings, unappropriated	10,526,672	2,922,235	3,781,432	3,823,005	256,191,397	20,520,225	3,684,235	6,605,846	3,948,169
33	Less: Cost of treasury stock	894,241	320,032	248,959	325,250	7,723,340	745,327	(*)	235,151	184,436
34	**Total receipts**	**137,024,339**	**59,817,634**	**27,362,529**	**49,844,176**	**1,297,265,793**	**158,116,869**	**13,476,604**	**31,133,971**	**30,578,472**
35	Business receipts	133,676,369	58,007,890	26,425,003	49,243,476	1,252,370,903	155,441,333	13,068,216	30,639,012	30,218,703
	Interest on Government obligations:									
36	United States	23,143	11,001	6,161	5,981	598,715	19,288	(*)	22,642	2,320
37	State and local	19,387	8,297	6,926	4,164	284,511	16,160	(*)	1,281	2,551
38	Other interest	583,512	355,300	130,751	97,461	8,137,041	596,925	94,530	107,205	75,832
39	Rents	762,214	518,823	150,538	92,853	3,365,655	221,613	28,482	42,409	29,090
40	Royalties	13,136	5,193	4,572	3,371	3,210,067	168,185	(*)	19,385	35,953
41	Net short-term capital gain reduced by net long-term capital loss	7,254	4,622	2,253	379	85,774	16,195	(*)	(*)	(*)
42	Net long-term capital gain reduced by net short-term capital loss	258,248	138,429	74,743	45,076	4,095,080	102,047	6,590	53,500	7,445
43	Net gain, noncapital assets	308,478	124,311	128,092	56,075	868,516	124,207	20,324	18,165	8,279
44	Dividends received from domestic corporations	41,293	10,778	22,046	8,469	8,279,697	169,734	75,317	35,760	16,183
45	Dividends received from foreign corporations	52,524	22,189	27,507	(*)	6,658,615	282,581	(*)	16,004	2,187
46	Other receipts	1,278,781	610,801	383,937	284,043	9,311,219	958,601	124,101	177,668	179,594
47	**Total deductions**	**135,200,572**	**59,531,494**	**26,705,181**	**48,963,897**	**1,227,701,620**	**152,845,480**	**12,289,400**	**30,361,034**	**29,847,827**
48	Cost of sales and operations	109,462,490	50,732,104	21,171,028	37,559,358	937,183,391	123,456,615	8,270,281	24,024,804	23,165,514
49	Compensation of officers	4,670,310	1,551,444	594,543	2,524,323	10,770,181	842,922	28,087	360,465	721,588
50	Repairs	729,749	176,313	302,390	251,046	14,987,482	1,185,769	99,490	255,212	59,194
51	Bad debts	421,259	126,921	82,843	211,495	2,873,529	213,525	12,623	99,391	97,340
52	Rent paid on business property	855,821	254,650	209,783	391,388	10,346,159	978,795	224,025	271,752	354,093
53	Taxes paid	2,824,491	844,545	564,430	1,415,516	32,422,429	3,837,834	1,196,598	678,259	692,406
54	Interest paid	1,879,889	1,060,948	407,594	411,347	21,849,198	1,941,664	434,531	607,856	455,668
55	Contributions or gifts	38,096	13,322	10,582	14,192	646,055	99,061	5,456	20,393	16,094
56	Amortization	7,427	2,882	1,961	2,584	300,239	18,572	(*)	4,034	2,816
57	Depreciation	2,589,881	703,179	1,022,355	864,347	31,762,113	2,628,235	260,296	864,408	280,319
58	Depletion	36,243	8,605	22,920	4,718	10,205,329	23,344	(*)	(*)	(*)
59	Advertising	292,316	139,390	25,113	127,813	11,649,105	2,909,050	494,652	211,979	211,934
60	Pension, profit-sharing, stock bonus, and annuity plans	752,913	202,712	185,926	364,275	11,992,978	726,891	97,482	169,310	141,229
61	Employee benefit programs	486,042	108,570	103,813	273,659	8,452,226	554,981	100,913	90,280	104,097
62	Net loss, noncapital assets	38,861	18,292	10,774	9,795	519,509	64,467	(*)	19,937	14,087
63	Other deductions	10,114,784	3,587,617	1,989,126	4,538,041	121,741,697	13,363,755	980,164	2,680,491	3,529,540
64	Total receipts less total deductions	1,823,767	286,140	657,348	880,279	69,564,173	5,271,389	1,187,204	772,937	730,645
65	Constructive taxable income from related foreign corporations	43,837	23,407	18,402	(*)	3,253,824	173,290	(*)	3,951	(*)
66	Net income (less deficit) (line 64 plus 65 minus 37)	1,848,217	301,250	668,824	878,143	72,533,486	5,428,519	1,202,889	775,607	728,988
67	Net income	3,924,712	1,381,003	1,022,384	1,521,325	78,246,608	6,077,045	1,208,275	1,217,432	1,047,499
68	Deficit	2,076,495	1,079,753	353,560	643,182	5,713,122	648,526	(*)	441,825	318,511
69	Income subject to tax	2,945,829	984,769	868,342	1,092,718	68,892,235	5,791,051	1,148,720	1,146,889	921,803
70	Income tax, total	1,184,335	394,327	385,410	404,598	32,288,865	2,736,291	552,603	539,180	415,866
71	Normal tax, surtax, and alternative tax	1,175,488	391,899	381,060	402,529	31,971,630	2,728,261	549,964	536,709	415,297
72	Tax from recomputing prior year investment credit	7,206	1,493	3,731	1,982	94,035	7,947	2,621	2,321	569
73	Tax from recomputing prior year work incentive (WIN) credit	10	(*)	(*)	(*)	359	(*)	(*)	(*)	(*)
74	Additional tax for tax preferences	1,631	932	619	(*)	222,841	(*)	—	(*)	(*)
75	Foreign tax credit	55,296	27,934	23,027	4,335	8,379,785	293,719	(*)	6,573	4,053
76	Investment credit	102,834	21,725	49,267	31,842	2,111,709	168,862	21,549	41,217	11,306
77	Work incentive (WIN) credit	162	(*)	28	(*)	5,336	136	(*)	167	236
	Distributions to stockholders:									
78	Cash and property except own stock	454,047	165,752	109,363	178,932	18,706,198	1,460,382	377,967	233,247	166,688
79	Corporation's own stock	50,740	22,176	15,084	13,480	1,545,852	126,154	(*)	25,760	29,784

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Major industry—Continued								
		Manufacturing—Continued								
		Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
		(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
1	**Number of returns, total**	**13,508**	**6,931**	**3,765**	**29,271**	**9,860**	**1,039**	**8,109**	**2,080**	**9,563**
2	**With net income**	**8,087**	**4,609**	**2,887**	**17,941**	**6,025**	**812**	**4,969**	**1,437**	**6,707**
3	**Total assets**	**24,550,413**	**5,420,579**	**25,333,043**	**25,976,115**	**75,593,155**	**157,697,231**	**16,881,186**	**4,436,100**	**22,189,418**
4	Cash	1,070,010	266,674	756,955	1,497,054	2,046,299	2,799,434	596,575	212,816	779,817
5	Notes and accounts receivable	3,197,900	1,367,002	3,638,569	6,186,737	14,450,659	28,996,213	4,108,772	1,129,107	3,893,384
6	Less: Allowance for bad debts	79,505	35,963	88,750	485,810	279,044	302,674	70,290	25,335	110,953
7	Inventories	4,153,539	1,728,382	4,240,478	3,382,854	14,897,196	10,789,403	4,018,548	1,448,682	3,772,179
	Investments in Government obligations:									
8	United States	69,148	6,586	274,475	289,150	259,452	2,569,564	42,254	(*)	55,663
9	State and local	11,497	15,463	47,510	163,001	141,719	(*)	59,169	(*)	9,638
10	Other current assets	750,882	143,505	644,698	1,317,432	2,115,546	6,778,624	247,526	115,152	704,458
11	Loans to stockholders	106,007	20,538	28,503	117,078	89,793	169,554	81,897	15,229	36,658
12	Mortgage and real estate loans	954,940	2,415	15,351	65,884	23,464	90,471	35,357	3,986	22,585
13	Other investments	2,651,990	315,352	2,948,336	3,280,692	12,206,464	39,225,290	1,555,280	650,772	2,692,511
14	Depreciable assets	13,897,893	2,415,824	20,171,919	12,985,239	50,036,476	83,234,056	9,819,554	1,380,825	17,590,973
15	Less: Accumulated depreciation	5,615,021	1,080,303	9,606,114	6,154,213	24,599,812	39,974,898	4,294,092	703,834	8,605,375
16	Depletable assets	2,035,554	(*)	1,264,027	125,734	531,314	21,588,592	(*)	(*)	261,864
17	Less: Accumulated depletion	69,269	(*)	268,987	(*)	160,169	9,022,336	(*)	(*)	61,371
18	Land	540,960	88,981	728,881	617,735	1,010,359	4,460,228	176,773	34,950	523,039
19	Intangible assets (amortizable)	37,887	27,190	46,549	529,130	491,617	1,944,695	56,763	34,990	45,396
20	Less: Accumulated amortization	14,521	6,435	19,112	76,119	135,540	1,170,438	21,551	7,523	11,809
21	Other assets	850,522	143,365	509,755	2,144,656	2,467,362	5,355,037	468,018	134,191	590,761
22	**Total liabilities**	**24,550,413**	**5,420,579**	**25,333,043**	**25,976,115**	**75,593,155**	**157,697,231**	**16,881,186**	**4,436,100**	**22,189,418**
23	Accounts payable	1,973,598	703,350	2,289,047	2,566,258	8,007,237	26,802,105	1,813,406	561,265	2,148,111
24	Mortgages, notes, and bonds payable in less than one year	2,296,907	562,890	983,868	1,603,373	3,261,816	3,597,196	1,302,441	582,196	1,176,457
25	Other current liabilities	2,069,144	361,841	2,228,066	2,634,138	6,563,022	8,822,349	1,944,236	287,398	1,458,919
26	Loans from stockholders	422,022	110,976	132,736	349,403	684,565	534,476	185,560	52,440	209,800
27	Mortgages, notes, and bonds payable in one year or more	5,514,867	872,908	5,276,595	4,024,375	14,807,089	19,822,799	3,917,878	709,524	4,785,065
28	Other liabilities	1,831,106	131,591	1,177,150	1,756,784	2,771,854	15,584,108	458,827	127,447	1,091,427
29	Capital stock	1,807,775	666,222	2,600,248	2,190,074	6,656,419	11,507,262	981,591	458,423	2,269,097
30	Paid-in or capital surplus	2,818,236	294,417	2,331,514	1,898,212	8,347,243	18,050,172	1,443,346	538,735	1,991,789
31	Retained earnings, appropriated	124,480	21,667	45,842	143,782	219,467	2,217,188	42,147	49,406	165,883
32	Retained earnings, unappropriated	5,970,059	1,753,252	8,520,878	9,229,045	24,976,002	51,676,637	5,014,668	1,154,812	7,231,771
33	Less: Cost of treasury stock	277,781	58,535	252,901	419,329	701,559	917,061	222,914	85,546	338,901
34	**Total receipts**	**31,409,053**	**10,279,282**	**35,684,019**	**37,371,344**	**96,735,418**	**274,589,707**	**25,071,846**	**7,656,141**	**27,062,389**
35	Business receipts	28,989,430	10,140,592	34,412,987	36,149,905	93,072,117	260,851,782	24,572,312	7,506,702	26,399,248
	Interest on Government obligations:									
36	United States	8,232	817	11,088	33,492	18,343	212,155	3,478	609	4,394
37	State and local	677	804	12,633	11,557	17,632	11,269	2,867	246	2,205
38	Other interest	290,172	21,167	156,637	232,527	563,492	1,522,209	87,963	39,035	121,252
39	Rents	64,783	13,551	38,304	127,922	148,908	929,691	40,407	11,268	49,254
40	Royalties	17,674	9,167	95,667	85,528	564,464	304,460	44,850	2,678	79,314
41	Net short-term capital gain reduced by net long-term capital loss	1,701	(*)	(*)	783	3,817	(*)	(*)	(*)	525
42	Net long-term capital gain reduced by net short-term capital loss	1,458,828	6,487	576,935	143,074	296,122	236,251	19,608	4,227	105,370
43	Net gain, noncapital assets	84,565	10,146	20,574	38,051	64,220	96,715	12,424	645	34,083
44	Dividends received from domestic corporations	172,361	1,760	70,674	59,992	386,614	5,995,566	18,204	12,781	40,441
45	Dividends received from foreign corporations	51,673	3,580	151,891	57,785	903,702	2,868,613	85,603	(*)	64,413
46	Other receipts	268,957	71,179	136,174	430,728	695,987	1,526,274	183,843	77,304	161,890
47	**Total deductions**	**30,110,223**	**9,942,696**	**32,590,639**	**35,037,666**	**88,144,087**	**255,409,767**	**24,178,351**	**7,501,786**	**26,028,830**
48	Cost of sales and operations	22,032,504	7,401,597	23,635,595	23,358,324	60,450,070	217,231,765	17,241,352	5,513,176	18,154,888
49	Compensation of officers	416,441	251,715	287,737	1,091,177	648,348	182,979	373,192	118,939	426,842
50	Repairs	292,999	45,202	777,361	196,940	1,599,107	1,943,367	330,165	39,186	690,404
51	Bad debts	81,409	38,511	58,952	298,736	188,210	233,259	87,020	32,955	109,008
52	Rent paid on business property	288,214	136,328	270,664	539,430	880,997	1,586,731	334,142	155,237	271,976
53	Taxes paid	765,360	265,534	871,510	1,084,260	1,998,637	6,252,960	751,622	191,129	788,860
54	Interest paid	754,965	147,105	494,785	516,936	1,401,070	2,225,807	516,963	162,087	512,455
55	Contributions or gifts	10,697	5,022	30,923	34,517	76,487	72,015	8,011	3,990	15,950
56	Amortization	12,088	1,127	11,271	12,422	25,606	20,203	4,149	791	8,135
57	Depreciation	1,066,859	189,553	1,220,740	990,097	3,338,069	3,753,165	790,935	96,614	1,175,412
58	Depletion	1,375,580	(*)	223,786	47,550	232,881	7,447,660	1,281	(*)	86,545
59	Advertising	113,176	93,559	199,934	302,242	2,801,789	274,078	255,418	82,842	147,008
60	Pension, profit-sharing, stock bonus, and annuity plans	137,504	61,333	342,546	396,870	1,149,927	889,757	337,530	45,331	317,276
61	Employee benefit programs	92,236	61,559	218,062	242,752	517,104	319,884	189,892	31,933	246,573
62	Net loss, noncapital assets	9,308	3,565	11,512	25,889	22,294	117,083	15,001	3,128	9,104
63	Other deductions	2,660,883	1,240,513	3,935,261	5,899,524	12,813,491	12,859,054	2,941,678	1,024,441	3,068,394
64	Total receipts less total deductions	1,298,830	336,586	3,093,380	2,333,678	8,591,331	19,179,940	893,495	154,355	1,033,559
65	Constructive taxable income from related foreign corporations	(*)	(*)	95,557	31,994	477,927	957,991	12,618	(*)	52,227
66	Net income (less deficit) (line 64 plus 65 minus 37)	1,325,187	337,739	3,176,304	2,354,115	9,051,626	20,126,662	903,246	154,762	1,083,581
67	Net income	1,873,249	434,802	3,232,470	2,683,388	9,228,529	20,181,634	1,022,624	251,442	1,266,065
68	Deficit	548,062	97,063	56,166	329,273	176,903	54,972	119,378	96,680	182,484
69	Income subject to tax	1,783,735	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,139,619
70	Income tax, total	625,055	182,408	1,397,762	1,129,344	4,267,149	7,038,220	436,770	104,755	518,709
71	Normal tax, surtax, and alternative tax	611,767	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,822
72	Tax from recomputing prior year investment credit	3,538	295	2,396	2,814	13,338	7,641	2,550	285	3,143
73	Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)
74	Additional tax for tax preferences	9,744	(*)	(*)	(*)	(*)	186,106	(*)	(*)	3,736
75	Foreign tax credit	37,687	3,378	137,647	52,548	776,660	4,611,646	56,842	1,575	74,758
76	Investment credit	72,285	9,702	102,983	60,998	278,440	312,784	54,674	3,608	75,194
77	Work incentive (WIN) credit	95	164	174	159	143	(*)	148	122	91
	Distributions to stockholders:									
78	Cash and property except own stock	357,338	62,671	643,679	607,538	2,622,799	3,983,128	252,951	69,895	385,903
79	Corporation's own stock	88,549	(*)	20,841	12,734	107,557	(*)	(*)	(*)	3,001

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Major industry—Continued							
		Manufacturing—Continued							
		Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
		(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
1	**Number of returns, total**	**4,636**	**25,327**	**24,879**	**10,800**	**2,203**	**3,651**	**5,761**	**12,677**
2	**With net income**	**3,764**	**18,161**	**18,289**	**6,202**	**1,471**	**2,309**	**3,579**	**6,642**
3	**Total assets**	**76,685,119**	**35,586,001**	**86,253,884**	**73,161,418**	**76,804,043**	**31,067,561**	**17,427,013**	**13,223,793**
4	Cash	2,299,981	1,744,175	2,549,939	2,254,413	1,790,474	1,002,519	381,864	670,783
5	Notes and accounts receivable	12,255,773	8,032,139	21,934,596	20,134,349	32,677,384	5,607,082	3,984,051	3,289,876
6	Less: Allowance for bad debts	205,010	181,241	580,341	478,661	1,129,443	77,241	71,470	109,239
7	Inventories	12,101,137	10,222,678	21,219,345	18,512,496	14,380,854	10,883,641	4,437,525	3,691,819
	Investments in Government obligations:								
8	United States	439,571	83,024	2,265,786	90,412	899,443	60,379	137,128	90,039
9	State and local	380,345	57,014	441,818	57,987	202,608	(*)	290,625	70,364
10	Other current assets	3,816,293	892,819	5,937,413	6,006,988	1,061,806	1,276,946	620,849	377,145
11	Loans to stockholders	37,483	119,520	142,412	92,073	86,605	32,474	20,056	69,959
12	Mortgage and real estate loans	37,385	39,932	30,875	35,242	77,016	358,476	17,962	425,062
13	Other investments	8,700,872	3,598,297	12,005,927	7,548,666	8,567,209	4,178,958	2,340,127	1,411,860
14	Depreciable assets	55,426,351	17,903,452	35,836,454	26,638,267	32,708,645	13,478,512	8,328,873	4,396,117
15	Less: Accumulated depreciation	29,625,712	8,718,553	18,592,769	12,174,434	18,000,442	7,031,744	3,840,834	2,047,904
16	Depletable assets	1,040,203	109,106	45,903	24,659	(*)	(*)	(*)	(*)
17	Less: Accumulated depletion	410,900	12,836	23,907	8,652	(*)	(*)	(*)	(*)
18	Land	862,163	633,892	777,103	548,120	742,091	482,218	241,889	180,098
19	Intangible assets (amortizable)	535,169	152,645	403,007	386,881	75,447	78,786	105,335	172,457
20	Less: Accumulated amortization	90,954	53,592	177,398	127,545	13,000	15,800	34,684	43,483
21	Other assets	9,084,969	963,530	2,037,721	3,620,157	2,640,947	714,368	467,048	567,305
22	**Total liabilities**	**76,685,119**	**35,586,001**	**86,253,884**	**73,161,418**	**76,804,043**	**31,067,561**	**17,427,013**	**13,223,793**
23	Accounts payable	7,574,565	4,684,528	8,511,416	13,343,548	7,972,202	6,025,024	1,447,673	1,475,301
24	Mortgages, notes, and bonds payable in less than one year	5,334,816	3,070,444	8,367,931	7,366,191	16,383,945	3,550,306	1,113,025	1,428,039
25	Other current liabilities	6,430,362	3,332,149	7,604,716	6,212,731	5,118,625	4,057,145	1,895,334	1,730,507
26	Loans from stockholders	213,808	535,836	3,853,734	360,322	184,503	175,061	202,187	310,556
27	Mortgages, notes, and bonds payable in one year or more	14,983,156	5,974,891	15,021,135	12,995,729	15,347,814	4,506,485	2,166,414	2,300,868
28	Other liabilities	6,284,827	1,425,806	2,905,676	6,989,009	2,059,498	1,398,953	433,337	440,279
29	Capital stock	7,218,502	3,353,186	9,208,459	4,363,446	3,185,626	2,025,540	1,409,415	1,094,264
30	Paid-in or capital surplus	6,638,223	2,613,676	8,338,026	7,965,197	5,424,723	2,677,447	3,099,103	1,394,987
31	Retained earnings, appropriated	420,456	107,265	639,066	175,586	813,122	59,712	63,179	18,615
32	Retained earnings, unappropriated	22,024,806	10,984,759	22,327,694	14,295,609	20,482,003	6,887,893	5,694,411	3,208,623
33	Less: Cost of treasury stock	438,402	496,539	523,969	905,950	168,018	296,005	97,065	178,246
34	**Total receipts**	**92,502,102**	**60,208,926**	**94,698,842**	**83,616,024**	**105,706,273**	**41,791,329**	**21,092,478**	**18,484,704**
34	Business receipts	90,065,973	59,134,318	89,748,666	80,754,549	102,829,051	40,079,044	20,312,772	17,984,191
	Interest on Government obligations:								
36	United States	21,124	9,263	140,753	10,795	52,371	8,209	13,259	5,988
37	State and local	16,739	2,588	37,396	111,441	20,970	2,295	9,889	3,300
38	Other interest	823,561	201,286	1,197,339	606,950	807,428	297,145	111,953	182,433
39	Rents	181,020	85,076	515,678	344,204	289,699	125,079	47,241	30,976
40	Royalties	62,176	49,640	1,043,538	324,379	62,383	75,045	99,268	27,489
41	Net short-term capital gain reduced by net long-term capital loss	2,239	109	6,011	5,610	(*)	(*)	(*)	(*)
42	Net long-term capital gain reduced by net short-term capital loss	128,082	89,217	159,960	269,478	303,598	70,978	33,012	24,271
43	Net gain, noncapital assets	34,638	25,837	79,653	106,322	40,732	34,983	6,982	6,971
44	Dividends received from domestic corporations	167,210	44,161	247,456	289,252	182,227	157,987	113,125	22,892
45	Dividends received from foreign corporations	251,194	95,625	733,681	341,290	540,769	13,578	151,139	26,734
46	Other receipts	748,146	471,806	787,711	451,754	570,563	926,443	193,078	169,418
47	**Total deductions**	**86,268,264**	**56,722,171**	**88,287,186**	**80,732,905**	**103,506,601**	**40,536,332**	**19,512,277**	**17,848,098**
48	Cost of sales and operations	66,265,106	42,800,444	59,196,676	56,167,372	81,913,741	31,037,747	13,330,819	12,535,001
49	Compensation of officers	450,885	1,287,084	1,382,596	723,947	220,288	230,909	262,863	461,177
50	Repairs	3,676,451	713,361	766,501	554,459	1,018,460	361,926	263,801	118,127
51	Bad debts	135,438	185,172	285,272	353,831	175,923	54,873	50,476	81,605
52	Rent paid on business property	473,496	536,838	925,079	850,042	484,928	336,500	227,416	219,476
53	Taxes paid	2,166,258	1,504,324	2,734,618	2,311,346	2,238,333	1,114,714	525,151	452,716
54	Interest paid	1,828,280	902,895	2,530,890	2,265,899	2,541,647	764,119	345,499	498,077
55	Contributions or gifts	62,852	32,744	57,824	29,875	28,605	13,749	12,303	9,487
56	Amortization	45,783	14,529	59,532	18,088	13,820	5,531	8,066	8,119
57	Depreciation	2,809,886	1,330,310	3,333,996	2,659,112	2,845,936	1,057,836	696,737	373,598
58	Depletion	594,372	14,086	22,554	20,771	10,836	18,927	(*)	(*)
59	Advertising	167,846	354,417	631,606	848,200	626,783	132,030	420,405	370,157
60	Pension, profit-sharing, stock bonus, and annuity plans	1,448,525	655,434	1,183,557	834,286	1,918,693	722,713	301,885	114,899
61	Employee benefit programs	882,768	400,664	790,514	768,832	2,129,208	473,417	139,694	96,863
62	Net loss, noncapital assets	31,067	47,224	38,390	47,865	11,710	1,139	4,757	21,686
63	Other deductions	5,229,251	5,942,645	14,347,581	12,278,980	7,327,690	4,210,202	2,921,547	2,486,612
64	Total receipts less total deductions	6,233,838	3,486,755	6,411,656	2,883,119	2,199,672	1,254,997	1,580,201	636,606
65	Constructive taxable income from related foreign corporations	104,107	64,042	628,603	208,615	285,592	10,312	82,323	18,441
66	Net income (less deficit) (line 64 plus 65 minus 37)	6,321,206	3,548,209	7,002,863	2,980,293	2,464,294	1,263,014	1,652,635	651,747
67	Net income	6,395,211	3,851,192	7,643,417	3,645,631	2,853,843	1,437,289	1,833,276	862,295
68	Deficit	74,005	302,983	640,554	665,338	389,549	174,275	180,641	210,548
69	Income subject to tax	5,680,790	3,554,775	7,291,211	3,371,722	2,799,835	1,285,271	1,752,382	774,450
70	Income tax, total	2,707,709	1,629,096	3,426,598	1,568,136	1,292,637	601,571	826,935	352,071
71	Normal tax, surtax, and alternative tax	2,688,333	1,625,610	3,415,535	1,551,199	1,285,227	597,884	825,161	350,851
72	Tax from recomputing prior year investment credit	5,174	3,247	10,835	12,373	6,907	3,499	1,772	770
73	Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	(*)
74	Additional tax for tax preferences	14,197	(*)	(*)	(*)	(*)	(*)	—	(*)
75	Foreign tax credit	371,719	87,809	837,548	275,627	404,029	28,615	126,224	25,411
76	Investment credit	273,407	92,973	174,587	129,469	114,698	59,966	33,105	19,902
77	Work incentive (WIN) credit	416	507	588	616	644	727	107	65
	Distributions to stockholders:								
78	Cash and property except own stock	1,177,160	545,404	1,831,212	1,235,613	1,693,864	361,659	517,130	119,970
79	Corporation's own stock	68,718	61,359	35,186	24,405	41,048	17,940	(*)	5,535

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
						Wholesale trade			
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
1 Number of returns, total	80,232	62,153	9,369	8,710	602,423	214,975	20,870	45,391	148,714
2 With net income	47,197	36,353	5,700	5,144	403,036	158,842	15,195	34,990	108,657
3 **Total assets**	**414,691,198**	**100,766,478**	**115,654,441**	**198,270,279**	**313,305,334**	**159,566,514**	**13,080,996**	**25,908,173**	**120,577,345**
4 Cash	6,969,496	3,609,837	1,166,204	2,193,455	20,928,097	11,414,440	1,037,447	1,691,220	8,685,773
5 Notes and accounts receivable	25,250,586	11,311,660	4,548,905	9,390,021	86,873,981	54,583,812	4,448,108	8,700,437	41,435,267
6 Less: Allowance for bad debts	412,947	173,547	123,196	116,204	2,096,384	927,077	92,402	174,986	659,689
7 Inventories	12,953,067	2,704,675	3,646,837	6,601,555	100,043,924	46,811,724	3,715,558	9,437,205	33,658,961
Investments in Government obligations:									
8 United States	2,762,824	1,372,431	1,186,825	203,568	673,115	377,046	14,492	73,355	289,199
9 State and local	269,483	227,587	33,538	8,358	345,831	210,602	11,981	12,913	185,708
10 Other current assets	11,452,196	3,781,759	4,222,027	3,448,410	9,906,871	5,343,210	431,491	585,251	4,326,468
11 Loans to stockholders	271,754	220,188	27,899	23,667	1,585,098	691,830	68,339	120,665	502,826
12 Mortgage and real estate loans	552,539	311,174	133,545	107,820	937,250	395,700	28,397	22,222	345,081
13 Other investments	32,001,433	13,423,141	9,218,997	9,359,295	25,269,037	15,066,635	695,928	1,455,547	12,915,160
14 Depreciable assets	407,914,597	87,237,235	113,212,883	207,464,479	89,782,155	33,038,626	4,082,311	5,061,783	23,894,532
15 Less: Accumulated depreciation	101,499,639	29,040,975	24,525,817	47,932,847	38,537,550	14,664,750	1,941,009	2,219,772	10,503,969
16 Depletable assets	1,135,752	154,627	(*)	979,065	611,650	427,593	(*)	34,582	391,391
17 Less: Accumulated depletion	231,259	52,390	(*)	177,489	148,397	104,402	(*)	12,165	91,739
18 Land	4,085,671	1,447,752	527,842	2,110,077	7,558,991	2,523,309	208,974	353,105	1,961,230
19 Intangible assets (amortizable)	1,188,384	282,074	753,190	153,120	1,116,842	524,223	28,248	76,522	419,453
20 Less: Accumulated amortization	310,469	56,410	206,116	47,943	317,023	134,564	7,902	23,965	102,697
21 Other assets	10,337,730	4,005,660	1,830,198	4,501,872	8,771,846	3,988,557	349,913	714,254	2,924,390
22 **Total liabilities**	**414,691,198**	**100,766,478**	**115,654,441**	**198,270,279**	**313,305,334**	**159,566,514**	**13,080,996**	**25,908,173**	**120,577,345**
23 Accounts payable	15,271,251	6,809,657	2,023,653	6,437,941	64,995,168	37,638,012	3,688,853	5,470,919	28,478,240
24 Mortgages, notes, and bonds payable in less than one year	24,751,703	6,734,553	5,864,718	12,152,432	48,087,436	26,225,197	1,754,268	4,662,762	19,808,167
25 Other current liabilities	23,139,240	9,064,265	5,968,584	8,106,391	24,981,749	11,991,086	1,008,426	2,116,841	8,865,819
26 Loans from stockholders	1,510,938	917,991	420,434	172,513	7,463,705	3,102,748	323,083	494,319	2,285,346
27 Mortgages, notes, and bonds payable in one year or more	159,446,213	30,453,063	43,671,715	85,321,435	40,919,566	15,609,602	1,588,446	2,505,781	11,515,375
28 Other liabilities	27,281,279	10,064,189	7,087,077	10,130,013	9,288,641	3,882,472	405,126	494,773	2,982,573
29 Capital stock	66,221,677	8,690,151	16,661,128	40,870,398	27,527,948	12,925,217	1,087,676	2,057,670	9,779,871
30 Paid-in or capital surplus	36,995,104	9,729,490	14,974,111	12,291,503	18,660,889	9,680,225	438,472	946,454	8,295,299
31 Retained earnings, appropriated	1,499,482	803,433	106,402	589,647	1,404,997	753,112	67,994	68,383	616,735
32 Retained earnings, unappropriated	59,304,684	17,967,623	18,994,448	22,342,613	73,324,719	39,326,214	2,846,001	7,399,223	29,080,990
33 Less: Cost of treasury stock	730,373	467,937	117,829	144,607	3,349,484	1,567,371	127,349	308,952	1,131,070
34 **Total receipts**	**222,074,759**	**97,083,346**	**51,404,239**	**73,587,174**	**923,364,748**	**499,287,522**	**77,635,837**	**60,465,632**	**361,186,053**
35 Business receipts	214,217,780	92,059,069	50,510,561	71,648,150	906,907,258	491,668,543	76,875,101	59,142,737	355,650,705
Interest on Government obligations:									
36 United States	91,725	59,589	17,644	14,492	83,420	42,628	2,564	4,827	35,237
37 State and local	23,822	14,796	4,931	4,095	32,004	18,940	3,010	1,880	14,050
38 Other interest	1,607,480	743,910	333,853	529,717	3,743,285	1,960,015	103,527	307,683	1,548,805
39 Rents	1,909,025	1,464,224	201,174	243,627	2,227,142	668,779	70,954	206,385	391,440
40 Royalties	167,569	84,332	64,205	19,032	144,105	79,252	3,004	24,708	51,540
41 Net short-term capital gain reduced by net long-term capital loss	34,932	4,571	(*)	16,704	23,475	17,849	206	2,371	15,272
42 Net long-term capital gain reduced by net short-term capital loss	652,673	445,422	31,625	175,626	486,292	212,462	15,393	24,767	172,302
43 Net gain, noncapital assets	630,533	511,971	32,615	85,947	312,484	158,148	12,507	40,387	105,254
44 Dividends received from domestic corporations	181,221	94,104	20,062	67,055	439,769	366,600	10,392	30,301	325,907
45 Dividends received from foreign corporations	95,003	61,606	(*)	(*)	255,614	180,495	1,008	7,206	172,281
46 Other receipts	2,462,996	1,539,752	146,726	776,518	8,709,900	3,913,811	538,171	672,380	2,703,260
47 **Total deductions**	**213,412,223**	**94,433,336**	**47,951,920**	**71,026,967**	**900,882,438**	**483,039,689**	**76,700,248**	**56,925,468**	**349,413,973**
48 Cost of sales and operations	132,102,441	62,376,074	26,011,956	43,714,411	707,574,250	411,215,460	67,765,545	44,286,849	299,163,066
49 Compensation of officers	1,984,798	1,429,619	269,265	285,914	15,215,089	7,683,230	803,493	1,626,705	5,253,032
50 Repairs	493,860	210,880	64,716	218,264	2,897,270	1,096,125	174,846	154,673	766,606
51 Bad debts	998,408	437,536	332,529	228,343	2,365,214	1,147,584	104,816	201,619	841,149
52 Rent paid on business property	5,515,270	4,413,430	711,264	390,576	12,076,755	2,704,943	357,003	418,733	1,929,207
53 Taxes paid	12,990,604	4,510,486	3,156,749	5,323,369	12,780,772	5,276,608	511,297	680,653	4,084,658
54 Interest paid	12,900,401	2,856,092	3,370,736	6,673,573	9,524,767	4,436,064	351,016	643,982	3,441,066
55 Contributions or gifts	99,800	37,670	31,314	30,816	222,846	120,059	10,010	18,537	91,512
56 Amortization	259,480	179,431	10,469	69,580	78,495	42,480	2,182	3,094	37,204
57 Depreciation	21,179,701	5,675,121	7,501,944	8,002,636	7,860,374	2,927,425	392,294	590,995	1,944,136
58 Depletion	311,204	81,982	(*)	229,024	275,424	237,601	577	8,350	228,674
59 Advertising	799,190	458,993	252,831	87,366	8,039,551	1,642,947	168,881	250,918	1,223,148
60 Pension, profit-sharing, stock bonus, and annuity plans	3,419,415	1,028,928	1,656,111	734,376	2,558,509	1,336,747	155,330	257,540	923,877
61 Employee benefit programs	1,617,712	659,541	645,326	312,845	1,490,663	551,514	98,733	96,942	355,839
62 Net loss, noncapital assets	64,381	43,295	5,594	15,492	204,436	66,912	9,828	8,787	48,297
63 Other deductions	18,675,558	10,034,258	3,930,918	4,710,382	117,718,023	42,553,990	5,794,397	7,677,091	29,082,502
64 Total receipts less total deductions	8,662,536	2,650,010	3,452,319	2,560,207	22,482,310	16,247,833	935,589	3,540,164	11,772,080
65 Constructive taxable income from related foreign corporations	45,156	22,178	(*)	(*)	122,756	65,465	(*)	(*)	58,339
66 Net income (less deficit) (line 64 plus 65 minus 37)	8,683,870	2,657,392	3,462,587	2,563,891	22,573,062	16,294,358	933,287	3,544,702	11,816,369
67 Net income	11,018,101	3,907,632	3,710,648	3,399,821	27,386,659	18,251,598	1,130,310	3,745,129	13,376,159
68 Deficit	2,334,231	1,250,240	248,061	835,930	4,813,597	1,957,240	197,023	200,427	1,559,790
69 Income subject to tax	10,101,528	3,185,600	3,641,119	3,274,809	19,338,626	11,716,450	877,081	2,123,025	8,716,344
70 Income tax, total	4,719,299	1,423,965	1,744,040	1,551,294	8,315,540	5,141,436	378,391	911,539	3,851,506
71 Normal tax, surtax, and alternative tax	4,682,739	1,408,234	1,730,317	1,544,188	8,291,703	5,127,206	377,261	907,974	3,841,971
72 Tax from recomputing prior year investment credit	29,194	9,230	13,711	6,253	19,723	10,536	1,130	3,313	6,093
73 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	31	21	(*)	(*)	15
74 Additional tax for tax preferences	7,351	6,498	—	(*)	4,083	3,673	—	(*)	3,427
75 Foreign tax credit	95,829	45,850	31,384	18,595	388,167	285,976	1,087	12,204	272,685
76 Investment credit	1,112,013	360,559	466,338	285,116	394,788	165,599	18,560	32,527	114,512
77 Work incentive (WIN) credit	406	115	198	93	939	522	55	139	328
Distributions to stockholders:									
78 Cash and property except own stock	8,323,023	1,076,620	2,658,293	4,588,110	4,378,033	2,638,408	127,971	551,774	1,958,663
79 Corporation's own stock	153,610	63,794	9,780	80,036	341,837	220,709	22,796	32,390	165,523

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 **Number of returns, total**	386,772	31,319	10,996	26,335	63,863	38,529	36,044	76,601	103,085	676
2 **With net income**	243,899	21,909	7,363	17,148	41,634	27,378	22,108	40,854	65,505	295
3 **Total assets**	153,646,611	10,410,541	47,259,789	17,750,821	27,592,534	9,246,105	8,691,643	12,055,330	20,639,848	92,209
4 Cash	9,508,861	790,581	1,718,186	1,271,176	1,545,644	979,852	618,369	1,030,686	1,554,367	4,796
5 Notes and accounts receivable	32,266,999	2,423,509	15,773,193	1,369,768	3,837,876	1,696,256	2,548,540	1,095,948	3,521,909	23,170
6 Less: Allowance for bad debts	1,168,906	85,698	686,851	21,554	107,025	44,527	77,209	28,207	117,835	(*)
7 Inventories	53,207,578	3,866,964	12,554,404	6,285,939	14,364,628	3,757,213	3,529,121	706,596	8,142,713	24,622
Investments in Government obligations:										
8 United States	296,069	13,659	75,325	81,528	31,894	25,025	19,924	11,956	36,758	—
9 State and local	134,889	(*)	36,701	28,977	10,143	6,785	11,617	25,473	7,632	(*)
10 Other current assets	4,561,248	259,539	1,087,454	620,014	719,668	334,063	207,103	421,798	911,609	2,413
11 Loans to stockholders	893,260	75,232	51,788	68,984	163,167	119,561	77,481	142,505	194,542	(*)
12 Mortgage and real estate loans	541,550	88,174	127,211	65,992	33,744	14,648	14,148	82,355	65,278	—
13 Other investments	10,200,154	525,737	4,132,088	1,252,344	1,080,519	626,276	326,872	983,321	1,272,997	(*)
14 Depreciable assets	56,703,712	3,139,447	15,727,697	10,408,255	6,836,877	2,525,865	1,848,632	9,172,155	7,044,784	39,817
15 Less: Accumulated depreciation	23,863,647	1,433,967	5,978,224	4,737,431	2,854,056	1,207,669	820,030	3,507,018	3,325,252	9,153
16 Depletable assets	184,057	24,689	(*)	(*)	28,388	(*)	(*)	(*)	54,851	—
17 Less: Accumulated depletion	43,995	5,894	(*)	(*)	3,104	(*)	(*)	(*)	(*)	—
18 Land	5,033,751	404,163	1,492,422	558,565	1,008,310	107,169	166,039	860,395	436,688	(*)
19 Intangible assets (amortizable)	592,581	14,636	69,280	48,623	37,562	14,889	18,235	231,584	157,772	(*)
20 Less: Accumulated amortization	182,457	3,535	17,625	17,029	13,837	6,625	9,084	61,999	52,723	(*)
21 Other assets	4,780,907	305,744	1,038,459	465,291	822,136	296,838	209,758	882,648	760,033	2,382
22 **Total liabilities**	153,646,611	10,410,541	47,259,789	17,750,821	27,592,534	9,246,105	8,691,643	12,055,330	20,639,848	92,209
23 Accounts payable	27,338,686	1,555,571	9,889,049	4,209,527	2,605,473	1,834,095	1,583,032	1,377,634	4,284,107	18,468
24 Mortgages, notes, and bonds payable in less than one year	21,853,678	1,399,540	3,863,120	900,466	10,817,583	678,302	1,166,367	1,016,077	2,012,223	8,561
25 Other current liabilities	12,987,170	690,973	4,778,414	1,746,206	1,786,040	721,775	690,428	997,514	1,575,820	3,493
26 Loans from stockholders	4,356,726	381,512	509,585	244,957	778,536	346,651	361,377	857,575	876,533	(*)
27 Mortgages, notes, and bonds payable in one year or more	25,284,779	1,604,197	8,821,520	2,983,282	3,211,945	1,091,393	972,447	3,637,833	2,962,162	(*)
28 Other liabilities	5,398,390	325,576	2,044,987	549,691	642,394	273,784	494,073	438,727	629,158	(*)
29 Capital stock	14,595,753	1,378,164	3,037,409	1,445,351	2,696,048	1,206,776	1,068,323	1,349,546	2,414,134	6,978
30 Paid-in or capital surplus	8,978,463	405,523	2,841,526	1,600,793	833,804	517,879	469,583	1,073,674	1,235,681	(*)
31 Retained earnings, appropriated	651,885	49,800	189,290	84,104	141,314	23,108	61,443	38,038	64,788	—
32 Retained earnings, unappropriated	33,982,685	2,790,693	11,706,059	4,179,528	4,386,417	2,704,397	1,945,545	1,434,532	4,835,514	15,820
33 Less: Cost of treasury stock	1,781,606	171,008	421,170	193,084	307,020	152,055	120,975	166,022	250,272	(*)
34 **Total receipts**	423,947,299	23,959,568	83,126,899	97,811,448	96,885,068	20,807,862	19,153,181	28,828,193	53,375,080	129,927
35 Business receipts	415,121,401	23,366,958	80,586,829	96,770,380	95,286,353	20,345,266	18,394,225	28,116,387	52,255,003	117,314
Interest on Government obligations:										
36 United States	40,792	2,061	18,116	5,436	4,085	2,415	1,478	1,038	6,163	—
37 State and local	13,052	181	626	1,978	2,821	470	785	5,557	634	(*)
38 Other interest	1,775,619	124,267	663,582	105,550	466,931	76,906	133,669	72,937	131,777	7,651
39 Rents	1,555,657	103,154	439,570	267,991	291,217	83,425	42,649	148,729	178,922	(*)
40 Royalties	64,853	544	772	3,637	7,317	(*)	(*)	33,013	13,627	—
41 Net short-term capital gain reduced by net long-term capital loss	5,626	2,754	(*)	313	604	(*)	(*)	823	282	—
42 Net long-term capital gain reduced by net short-term capital loss	273,830	26,964	46,393	29,964	33,515	13,602	17,763	61,253	41,376	(*)
43 Net gain, noncapital assets	154,328	13,073	11,988	21,853	35,991	4,969	3,142	39,492	23,820	(*)
44 Dividends received from domestic corporations	73,169	7,967	16,061	8,282	8,121	11,494	3,999	6,637	10,608	—
45 Dividends received from foreign corporations	75,119	(*)	69,200	(*)	(*)	(*)	(*)	(*)	2,635	—
46 Other receipts	4,793,853	311,645	1,273,088	595,772	747,479	267,154	550,468	338,014	710,233	(*)
47 **Total deductions**	417,716,240	23,328,716	82,128,934	96,768,869	95,950,052	20,310,549	18,861,574	28,235,703	52,131,843	126,509
48 Cost of sales and operations	296,283,330	17,129,326	51,141,614	76,413,313	78,869,245	12,312,131	11,871,871	12,968,061	35,577,769	75,460
49 Compensation of officers	7,525,905	696,957	303,142	594,872	1,643,443	711,233	768,769	995,093	1,812,396	5,954
50 Repairs	1,800,665	105,870	369,285	400,389	244,204	69,179	64,875	344,907	201,956	480
51 Bad debts	1,216,996	151,543	446,726	49,444	164,739	61,452	113,948	36,706	192,438	(*)
52 Rent paid on business property	9,370,147	311,131	2,144,588	1,436,202	1,013,736	1,112,739	555,567	1,388,835	1,407,349	1,665
53 Taxes paid	7,501,183	437,006	1,860,139	1,165,970	1,123,593	446,270	375,037	1,072,406	1,020,762	2,981
54 Interest paid	5,086,827	304,089	1,991,680	364,770	1,179,397	169,955	243,804	379,184	453,948	1,876
55 Contributions or gifts	102,761	5,808	36,366	15,591	11,981	8,115	5,107	5,774	14,019	(*)
56 Amortization	36,015	803	6,482	1,988	3,255	2,976	1,398	11,977	7,136	—
57 Depreciation	4,930,129	283,424	1,115,344	939,315	733,708	227,866	178,565	775,754	676,153	2,820
58 Depletion	37,816	2,044	(*)	(*)	18,279	(*)	1,260	(*)	11,239	(*)
59 Advertising	6,395,613	244,840	2,112,466	853,084	775,678	444,186	624,982	486,126	854,251	991
60 Pension, profit-sharing, stock bonus, and annuity plans	1,220,707	80,320	327,716	322,984	128,160	78,325	61,414	57,996	163,792	(*)
61 Employee benefit programs	938,984	44,944	186,842	346,546	129,650	43,521	29,928	65,047	92,506	(*)
62 Net loss, noncapital assets	137,524	8,113	28,509	15,305	10,584	8,139	9,854	39,900	17,120	—
63 Other deductions	75,131,638	3,522,498	20,055,746	13,848,647	9,900,400	4,613,505	3,955,195	9,606,638	9,629,009	32,395
64 Total receipts less total deductions	6,231,059	630,852	997,965	1,042,579	935,016	497,313	291,607	592,490	1,243,237	3,418
65 Constructive taxable income from related foreign corporations	57,291	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—
66 Net income (less deficit) (line 64 plus 65 minus 37)	6,275,298	630,671	1,051,148	1,041,608	932,416	497,334	291,209	587,468	1,243,444	3,406
67 Net income	9,131,209	814,722	1,728,481	1,258,984	1,359,706	747,513	519,066	1,010,244	1,692,493	3,852
68 Deficit	2,855,911	184,051	677,333	217,376	427,290	250,179	227,857	422,776	449,049	(*)
69 Income subject to tax	7,620,409	640,237	1,667,033	1,110,685	1,129,784	625,209	406,669	694,336	1,346,456	(*)
70 Income tax, total	3,173,347	245,944	779,599	495,205	439,527	250,437	148,090	277,217	537,328	(*)
71 Normal tax, surtax, and alternative tax	3,163,760	245,439	777,055	493,460	437,356	249,998	147,851	276,049	536,552	(*)
72 Tax from recomputing prior year investment credit	9,167	502	2,187	1,742	2,147	439	239	1,135	776	(*)
73 Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	—
74 Additional tax for tax preferences	(*)	—	(*)	—	(*)	—	—	(*)	—	—
75 Foreign tax credit	102,191	(*)	66,211	1,288	(*)	(*)	(*)	(*)	2,760	—
76 Investment credit	229,009	10,274	63,875	65,154	17,942	9,215	3,852	30,783	27,914	(*)
77 Work incentive (WIN) credit	417	(*)	71	111	63	(*)	(*)	103	14	—
Distributions to stockholders:										
78 Cash and property except own stock	1,739,511	91,115	753,654	269,654	132,787	74,843	41,615	147,807	228,036	(*)
79 Corporation's own stock	121,128	14,397	15,504	39,198	7,756	(*)	(*)	(*)	12,140	—

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Major industry—Continued							
		Finance, insurance, and real estate							
		Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
		(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1	**Number of returns, total**	**425,249**	**14,534**	**48,597**	**4,867**	**8,343**	**35,387**	**266,616**	**46,905**
2	**With net income**	**248,323**	**12,030**	**28,029**	**2,190**	**5,961**	**22,733**	**148,974**	**28,406**
3	**Total assets**	**2,176,652,153**	**1,176,558,767**	**386,198,761**	**24,986,454**	**378,024,315**	**7,235,698**	**102,053,640**	**101,594,518**
4	Cash	209,607,023	182,718,118	11,627,796	1,071,725	5,138,823	1,250,004	4,057,018	3,743,539
5	Notes and accounts receivable	669,555,858	578,424,614	53,931,715	8,890,129	8,389,134	2,834,123	10,077,658	7,008,485
6	Less: Allowance for bad debts	23,366,113	9,767,330	11,903,500	38,029	270,331	32,706	514,286	639,931
7	Inventories	3,761,428	63,561	1,510,872	(*)	634,976	16,476	1,488,924	37,156
	Investments in Government obligations:								
8	United States	113,326,401	85,710,023	13,045,400	1,158,107	11,442,878	107,337	383,607	1,479,049
9	State and local	126,451,132	95,249,254	1,869,230	146,131	27,778,434	183,829	246,700	977,554
10	Other current assets	57,705,692	18,711,041	5,062,030	9,533,391	11,604,628	295,465	8,606,374	3,892,763
11	Loans to stockholders	2,155,924	110,605	485,106	53,053	214,868	85,376	984,255	222,661
12	Mortgage and real estate loans	502,098,020	114,621,308	281,903,038	44,397	88,384,261	34,516	3,315,089	13,795,411
13	Other investments	357,218,775	63,079,343	15,977,855	2,896,336	203,224,325	1,192,753	7,533,712	63,314,451
14	Depreciable assets	104,139,976	20,145,743	8,611,754	509,396	7,423,694	826,053	62,149,355	4,473,991
15	Less: Accumulated depreciation	28,947,996	4,050,631	2,679,931	174,487	1,101,405	357,039	19,776,970	807,533
16	Depletable assets	1,259,438	8,919	36,702	(*)	(*)	(*)	825,186	327,430
17	Less: Accumulated depletion	613,307	1,101	1,469	(*)	(*)	(*)	449,314	159,193
18	Land	25,470,877	1,913,906	1,962,675	33,170	600,475	76,889	18,854,663	2,029,099
19	Intangible assets (amortizable)	1,397,809	227,673	120,056	36,490	225,985	151,194	436,754	199,657
20	Less: Accumulated amortization	352,773	58,029	40,816	9,176	29,027	45,399	122,144	48,182
21	Other assets	55,783,989	29,451,750	4,680,248	826,158	14,306,707	613,956	3,957,059	1,948,111
22	**Total liabilities**	**2,176,652,153**	**1,176,558,767**	**386,198,761**	**24,986,454**	**378,024,315**	**7,235,698**	**102,053,640**	**101,594,518**
23	Accounts payable	32,453,331	4,433,328	4,231,095	9,683,106	5,947,261	2,986,228	3,945,241	1,227,072
24	Mortgages, notes, and bonds payable in less than one year	109,736,478	30,464,557	43,493,090	5,739,035	4,087,808	418,888	13,560,168	11,972,932
25	Other current liabilities	1,313,114,652	999,971,301	251,624,791	3,887,656	52,253,146	563,070	3,353,209	1,461,479
26	Loans from stockholders	8,518,948	1,481,766	1,068,985	110,806	855,071	120,253	4,195,185	686,882
27	Mortgages, notes, and bonds payable in one year or more	137,093,071	17,112,293	53,430,604	1,439,813	5,681,895	625,287	49,237,698	9,565,481
28	Other liabilities	322,586,161	43,714,946	9,431,582	528,757	258,504,075	461,958	6,008,850	3,937,993
29	Capital stock	56,891,586	17,691,137	5,424,049	717,156	5,306,550	551,201	9,863,194	17,338,299
30	Paid-in or capital surplus	112,307,527	27,121,097	5,240,177	1,698,787	11,852,315	572,884	6,973,816	58,848,451
31	Retained earnings, appropriated	14,646,483	5,099,342	2,800,551	23,914	5,508,042	41,689	248,560	924,385
32	Retained earnings, unappropriated	73,838,989	29,917,904	9,687,642	1,328,662	28,570,892	1,010,234	5,735,126	−2,411,471
33	Less: Cost of treasury stock	4,537,073	448,904	233,805	171,238	542,740	115,994	1,067,407	1,956,985
34	**Total receipts**	**303,198,775**	**90,485,545**	**45,373,990**	**5,512,539**	**120,800,420**	**6,969,625**	**25,713,629**	**8,343,027**
35	Business receipts	149,205,190	10,369,799	17,249,861	2,600,417	98,299,376	6,697,331	13,128,075	860,331
	Interest on Government obligations:								
36	United States	8,117,135	5,964,785	1,163,354	225,008	517,921	26,401	28,085	191,581
37	State and local	5,373,023	3,943,230	61,806	37,508	1,252,320	5,723	19,978	52,458
38	Other interest	112,856,912	66,522,457	25,476,716	635,647	15,526,127	97,226	1,091,565	3,507,174
39	Rents	10,704,462	1,298,708	303,351	26,204	1,310,269	30,314	7,225,199	510,417
40	Royalties	521,705	7,304	6,153	4,236	23,655	(*)	234,525	245,485
41	Net short-term capital gain reduced by net long-term capital loss	88,534	17,538	8,045	14,404	7,504	436	21,941	18,666
42	Net long-term capital gain reduced by net short-term capital loss	1,741,419	153,130	168,358	30,572	189,427	13,770	606,352	579,810
43	Net gain, noncapital assets	4,333,208	177,340	97,638	1,620,719	73,170	2,575	2,320,327	41,439
44	Dividends received from domestic corporations	4,528,863	281,946	68,458	66,899	2,049,418	20,741	100,341	1,941,060
45	Dividends received from foreign corporations	202,031	62,736	13,623	2,446	26,522	(*)	2,976	88,973
46	Other receipts	5,526,293	1,686,572	756,627	248,479	1,524,711	70,006	934,265	305,633
47	**Total deductions**	**286,399,899**	**83,730,992**	**44,117,262**	**5,349,311**	**115,878,145**	**6,592,799**	**25,486,897**	**5,244,493**
48	Cost of sales and operations	82,502,672	2,882,832	11,497,956	652,357	60,739,857	1,807,341	4,590,172	332,157
49	Compensation of officers	7,689,524	3,287,520	803,117	528,390	532,293	1,014,466	1,337,010	186,728
50	Repairs	1,220,456	323,647	130,121	11,738	49,166	16,291	664,228	25,265
51	Bad debts	5,536,639	3,048,785	1,587,065	34,434	246,929	50,980	184,648	383,798
52	Rent paid on business property	3,765,501	1,370,066	389,245	244,146	754,191	182,481	760,203	65,167
53	Taxes paid	8,314,013	1,871,829	692,814	158,294	2,701,025	179,932	2,512,745	197,374
54	Interest paid	82,041,318	50,996,029	21,825,451	754,802	1,651,897	82,201	4,591,395	2,139,543
55	Contributions or gifts	127,972	66,872	17,282	2,652	14,085	5,153	15,633	6,295
56	Amortization	75,394	23,314	9,665	3,767	10,243	5,674	18,302	4,429
57	Depreciation	6,423,469	2,191,419	612,291	62,735	923,811	102,606	2,375,939	154,668
58	Depletion	216,190	4,778	1,027	807	11,643	(*)	146,165	51,481
59	Advertising	2,241,960	728,310	538,468	37,773	397,310	67,602	454,347	18,150
60	Pension, profit-sharing, stock bonus, and annuity plans	2,078,053	783,649	181,627	60,710	839,874	113,891	77,873	20,429
61	Employee benefit programs	771,221	338,744	81,069	34,172	212,815	43,344	55,189	5,888
62	Net loss, noncapital assets	678,188	344,905	107,119	9,978	23,663	2,471	146,929	43,123
63	Other deductions	82,717,329	15,468,293	5,642,945	2,752,554	46,769,343	2,918,077	7,556,119	1,609,998
64	Total receipts less total deductions	16,798,876	6,754,553	1,256,728	163,228	4,922,275	376,826	226,732	3,098,534
65	Constructive taxable income from related foreign corporations	78,303	23,444	(*)	(*)	7,041	(*)	357	29,854
66	Net income (less deficit) (line 64 plus 65 minus 37)	11,504,156	2,834,767	1,207,268	126,752	3,676,996	375,332	207,111	3,075,930
67	Net income	17,831,845	3,632,846	1,885,326	341,700	5,253,579	501,897	2,549,035	3,667,462
68	Deficit	6,327,689	798,079	678,058	214,948	1,576,583	126,565	2,341,924	591,532
69	Income subject to tax	12,594,288	3,403,262	1,745,246	267,206	4,325,209	382,595	1,916,051	554,719
70	Income tax, total	5,570,370	1,578,659	801,604	122,067	2,056,474	148,733	657,182	205,651
71	Normal tax, surtax, and alternative tax	5,496,188	1,548,111	767,447	121,892	2,053,290	148,519	652,611	204,318
72	Tax from recomputing prior year investment credit	12,120	5,106	1,412	175	3,141	205	1,415	666
73	Tax from recomputing prior year work incentive (WIN) credit	23	3	(*)	—	(*)	—	(*)	—
74	Additional tax for tax preferences	62,039	25,439	32,733	(*)	39	(*)	3,152	667
75	Foreign tax credit	702,783	520,970	26,045	1,833	113,910	5,264	1,496	33,265
76	Investment credit	161,083	94,390	17,073	3,220	23,758	2,687	16,803	3,152
77	Work incentive (WIN) credit	295	134	12	(*)	109	(*)	(*)	(*)
	Distributions to stockholders:								
78	Cash and property except own stock	8,661,214	2,590,453	484,187	75,095	1,309,999	95,589	565,415	3,540,476
79	Corporation's own stock	495,016	255,756	28,811	(*)	18,100	(*)	12,585	171,279

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Major industry—Continued							
		Services							Nature of business not allocable
		Total services	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	
		(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
1	**Number of returns, total**	**388,832**	**18,236**	**38,272**	**106,484**	**49,122**	**35,112**	**141,606**	**2,842**
2	**With net income**	**221,490**	**9,253**	**22,164**	**56,369**	**30,183**	**17,409**	**86,112**	**2,202**
3	**Total assets**	**84,979,681**	**12,763,784**	**4,927,054**	**26,013,120**	**9,612,488**	**15,582,866**	**16,080,369**	**584,443**
4	Cash	6,399,667	439,062	487,068	2,194,302	618,655	984,385	1,676,195	38,866
5	Notes and accounts receivable	14,036,481	740,012	869,718	6,555,183	1,317,298	1,481,281	3,072,989	92,401
6	Less: Allowance for bad debts	419,305	29,414	26,314	145,539	32,647	51,891	133,500	1,061
7	Inventories	4,229,163	208,555	433,269	1,204,358	749,577	1,025,556	607,848	84,155
	Investments in Government obligations:								
8	United States	451,290	8,694	10,058	231,678	17,352	68,368	115,140	(*)
9	State and local	411,655	(*)	(*)	295,475	(*)	36,192	30,652	(*)
10	Other current assets	4,067,269	348,506	189,530	1,465,532	288,293	1,052,030	723,378	50,061
11	Loans to stockholders	883,566	82,050	80,249	242,059	75,225	103,423	300,560	(*)
12	Mortgage and real estate loans	1,257,101	199,647	19,196	319,082	53,221	560,122	105,833	(*)
13	Other investments	9,727,768	1,459,607	350,138	3,833,179	310,519	2,153,126	1,621,199	112,428
14	Depreciable assets	56,433,311	11,226,144	3,880,769	13,382,154	8,862,457	10,122,661	8,959,126	214,146
15	Less: Accumulated depreciation	22,629,464	3,757,449	2,096,867	6,064,044	3,377,543	4,496,576	2,836,985	80,280
16	Depletable assets	104,841	13,898	(*)	18,701	(*)	(*)	61,067	(*)
17	Less: Accumulated depletion	16,339	(*)	(*)	5,723	—	(*)	1,751	(*)
18	Land	4,509,431	1,291,593	246,950	663,401	343,947	1,250,613	712,927	31,807
19	Intangible assets (amortizable)	1,304,315	115,430	95,410	275,442	40,013	592,673	185,347	5,674
20	Less: Accumulated amortization	497,734	28,608	31,612	97,235	5,883	286,670	47,726	1,844
21	Other assets	4,726,665	434,213	385,660	1,645,115	348,265	985,342	928,070	13,644
22	**Total liabilities**	**84,979,681**	**12,763,784**	**4,927,054**	**26,013,120**	**9,612,488**	**15,582,866**	**16,080,369**	**584,443**
23	Accounts payable	7,726,601	616,210	449,032	3,195,166	841,560	1,118,684	1,505,949	74,420
24	Mortgages, notes, and bonds payable in less than one year	11,201,647	1,209,401	443,971	4,201,598	2,081,904	1,669,603	1,595,170	55,806
25	Other current liabilities	7,214,148	542,912	347,256	2,814,951	416,565	1,533,758	1,558,706	46,450
26	Loans from stockholders	3,260,063	642,021	233,979	797,813	326,522	625,100	634,628	16,639
27	Mortgages, notes, and bonds payable in one year or more	25,835,661	6,417,021	1,063,012	5,735,075	3,295,760	4,558,080	4,766,713	118,490
28	Other liabilities	4,516,534	485,131	205,169	1,535,030	434,286	970,772	886,146	15,397
29	Capital stock	7,992,473	1,249,730	715,605	2,329,154	682,542	1,469,656	1,545,786	61,861
30	Paid-in or capital surplus	9,395,409	1,273,137	210,802	3,212,875	373,515	2,260,399	2,064,681	94,224
31	Retained earnings, appropriated	320,519	14,695	21,920	85,743	30,615	60,216	107,330	(*)
32	Retained earnings, unappropriated	8,698,671	498,612	1,380,159	2,484,753	1,219,325	1,504,110	1,611,712	112,711
33	Less: Cost of treasury stock	1,182,045	185,086	143,851	379,038	90,106	187,512	196,452	(*)
34	**Total receipts**	**115,589,142**	**9,138,652**	**8,322,079**	**35,070,238**	**12,232,358**	**15,550,874**	**35,274,941**	**926,337**
35	Business receipts	110,497,541	8,570,009	8,127,720	33,336,080	11,698,020	14,246,010	34,519,702	896,930
	Interest on Government obligations								
36	United States	39,433	3,020	1,250	16,428	1,297	5,813	11,625	(*)
37	State and local	30,082	931	2,370	17,493	(*)	2,935	6,201	(*)
38	Other interest	818,591	85,664	28,152	330,291	65,116	164,200	145,168	10,011
39	Rents	975,076	127,845	25,288	328,535	168,689	196,621	128,098	4,634
40	Royalties	341,715	11,170	13,358	17,491	(*)	268,385	9,758	(*)
41	Net short-term capital gain reduced by net long-term capital loss	10,227	2,039	196	4,956	1,720	280	1,036	(*)
42	Net long-term capital gain reduced by net short-term capital loss	299,171	65,969	17,095	85,957	21,867	69,322	38,961	(*)
43	Net gain, noncapital assets	290,766	16,750	19,110	93,854	98,238	34,271	28,543	(*)
44	Dividends received from domestic corporations	127,260	15,952	4,752	61,604	4,142	28,253	12,557	(*)
45	Dividends received from foreign corporations	63,217	(*)	(*)	22,648	(*)	34,519	1,232	(*)
46	Other receipts	2,096,063	238,305	80,873	754,901	149,659	500,265	372,060	7,166
47	**Total deductions**	**113,094,392**	**9,239,785**	**8,002,124**	**34,269,120**	**11,937,767**	**15,074,402**	**34,571,194**	**896,780**
48	Cost of sales and operations	57,418,698	4,408,016	4,253,833	19,302,575	6,262,457	7,960,519	15,231,298	601,298
49	Compensation of officers	11,465,876	187,859	555,865	2,186,753	719,528	585,612	7,230,259	49,727
50	Repairs	1,157,677	219,777	109,609	252,778	198,892	208,449	168,172	6,319
51	Bad debts	471,232	47,324	38,003	182,332	45,869	47,717	109,987	1,502
52	Rent paid on business property	4,429,136	571,248	374,345	1,073,606	450,832	640,521	1,318,584	19,735
53	Taxes paid	3,889,087	516,879	327,762	1,003,355	402,802	553,918	1,084,371	19,897
54	Interest paid	3,221,389	664,606	124,614	886,193	508,728	511,681	525,567	13,643
55	Contributions or gifts	40,037	1,779	4,344	11,950	1,823	10,305	9,836	274
56	Amortization	91,352	4,242	5,271	31,561	1,802	40,323	8,153	719
57	Depreciation	6,160,689	644,092	378,614	1,753,378	1,665,947	1,037,955	660,703	19,791
58	Depletion	10,608	1,331	(*)	2,516	(*)	1,585	3,914	(*)
59	Advertising	1,496,343	185,922	124,127	428,710	110,506	418,293	228,785	21,435
60	Pension, profit-sharing, stock bonus, and annuity plans	1,926,781	17,857	51,818	278,718	48,103	112,593	1,417,692	14,451
61	Employee benefit programs	545,235	29,932	33,460	140,509	48,305	51,818	241,211	2,183
62	Net loss, noncapital assets	128,548	11,992	11,306	44,455	12,347	27,754	20,694	116
63	Other deductions	20,641,704	1,726,929	1,607,891	6,689,731	1,459,826	2,865,359	6,291,968	125,459
64	Total receipts less total deductions	2,494,750	−101,133	319,955	801,118	294,591	476,472	703,747	29,557
65	Constructive taxable income from related foreign corporations	35,512	—	(*)	20,283	—	(*)	(*)	(*)
66	Net income (less deficit) (line 64 plus 65 minus 37)	2,500,180	−102,064	319,093	803,908	294,439	486,761	698,043	29,599
67	Net income	4,989,527	312,451	432,819	1,557,005	488,147	945,234	1,253,871	44,845
68	Deficit	2,489,347	414,515	113,726	753,097	193,708	458,473	555,828	15,246
69	Income subject to tax	3,652,166	208,949	327,889	1,144,916	361,144	717,707	891,561	25,518
70	Income tax, total	1,431,617	85,287	127,935	470,812	132,257	308,309	307,017	9,462
71	Normal tax, surtax, and alternative tax	1,419,876	84,426	127,403	466,458	129,003	306,919	305,667	9,460
72	Tax from recomputing prior year investment credit	10,213	344	528	4,273	3,250	709	1,109	(*)
73	Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	(*)	(*)	—	(*)	—
74	Additional tax for tax preferences	1,524	517	(*)	(*)	—	(*)	241	—
75	Foreign tax credit	67,961	(*)	1,951	21,683	(*)	40,052	3,059	(*)
76	Investment credit	161,092	9,126	10,929	47,273	22,496	44,690	26,578	522
77	Work incentive (WIN) credit	575	(*)	149	189	(*)	—	119	—
	Distributions to stockholders:								
78	Cash and property except own stock	826,292	99,536	67,697	268,293	52,130	184,739	153,897	6,718
79	Corporation's own stock	116,804	(*)	(*)	24,792	13,329	(*)	5,444	—

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total returns with net income	Major industry					
		Agriculture, forestry, and fishing	Mining				
			Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1 **Number of returns with net income**	**1,207,396**	**31,500**	**8,931**	**71**	**1,556**	**5,090**	**2,214**
2 **Total assets**	**3,273,170,849**	**11,400,747**	**40,763,606**	**8,198,202**	**7,346,323**	**19,902,246**	**5,316,835**
3 Cash	235,182,177	895,952	2,134,572	213,363	694,100	802,728	424,381
4 Notes and accounts receivable	836,815,019	1,175,374	10,396,551	643,294	1,282,041	7,637,570	833,646
5 Less: Allowance for bad debts	25,792,009	10,731	43,379	(*)	6,451	22,265	14,028
6 Inventories	258,627,561	1,067,257	2,741,272	708,554	315,885	1,295,026	421,807
Investments in Government obligations:							
7 United States	103,094,395	45,526	280,995	(*)	61,264	142,592	50,138
8 State and local	92,829,612	31,018	255,896	(*)	93,825	52,056	(*)
9 Other current assets	92,374,971	336,026	1,604,699	266,462	410,636	754,373	173,228
10 Loans to stockholders	5,487,424	150,977	135,648	(*)	47,510	40,505	8,586
11 Mortgage and real estate loans	445,111,828	115,281	196,752	(*)	10,590	155,919	13,940
12 Other investments	478,676,388	973,664	6,132,334	2,502,672	1,016,723	1,958,779	654,160
13 Depreciable assets	961,453,495	6,766,820	20,397,735	3,842,931	4,524,726	8,137,229	3,892,849
14 Less: Accumulated depreciation	378,575,585	3,112,800	8,958,461	1,682,142	1,830,642	3,437,173	2,008,504
15 Depletable assets	33,686,637	72,671	4,804,695	1,176,367	258,681	3,129,581	240,066
16 Less: Accumulated depletion	13,053,928	18,649	2,159,105	375,440	59,776	1,648,643	75,246
17 Land	43,344,599	2,472,084	816,814	44,978	116,545	175,500	479,791
18 Intangible assets (amortizable)	8,540,014	29,248	729,207	43,705	110,741	566,113	8,648
19 Less: Accumulated amortization	3,102,533	6,623	261,867	29,375	20,268	209,245	2,979
20 Other assets	98,470,784	417,652	1,559,248	749,250	320,193	371,601	118,204
21 **Total liabilities**	**3,273,170,849**	**11,400,747**	**40,763,606**	**8,198,202**	**7,346,323**	**19,902,246**	**5,316,835**
22 Accounts payable	205,713,005	642,713	2,751,751	396,290	573,164	1,374,490	407,807
23 Mortgages, notes, and bonds payable in less than one year	200,029,918	1,569,336	1,790,661	131,916	586,745	866,309	205,691
24 Other current liabilities	1,190,190,942	482,990	9,351,150	410,039	910,868	7,736,205	294,038
25 Loans from stockholders	17,910,300	440,405	248,562	(*)	75,339	103,378	32,984
26 Mortgages, notes, and bonds payable in one year or more	392,130,139	2,619,136	5,527,121	1,125,753	1,188,622	2,126,871	1,085,875
27 Other liabilities	375,231,397	436,706	1,911,642	550,020	317,067	687,968	356,587
28 Capital stock	187,837,802	2,062,367	1,976,436	538,559	313,947	729,077	394,853
29 Paid-in or capital surplus	214,719,595	672,428	4,864,058	1,682,272	624,272	2,207,001	350,513
30 Retained earnings, appropriated	20,984,230	57,803	712,394	(*)	103,732	549,324	34,452
31 Retained earnings, unappropriated	483,626,551	2,659,415	11,943,681	3,328,962	2,724,452	3,624,112	2,266,155
32 Less: Cost of treasury stock	15,203,030	242,552	313,850	27,356	71,885	102,489	112,120
33 **Total receipts**	**2,646,541,904**	**17,029,180**	**61,838,820**	**4,452,253**	**9,187,123**	**43,462,577**	**4,736,867**
34 Business receipts	2,456,250,770	16,145,842	60,103,338	4,169,511	8,838,439	42,553,792	4,541,596
Interest on Government obligations:							
35 United States	7,387,263	4,322	19,609	4,962	2,146	10,272	2,229
36 State and local	4,120,695	1,789	8,972	(*)	3,382	3,701	555
37 Other interest	103,554,324	96,935	309,198	65,624	73,986	120,483	49,105
38 Rents	15,137,789	79,875	108,609	3,340	55,956	28,196	21,117
39 Royalties	4,359,359	30,366	189,386	7,662	7,979	154,798	18,947
40 Net short-term capital gain reduced by net long-term capital loss	198,167	6,121	2,520	(*)	416	497	(*)
41 Net long-term capital gain reduced by net short-term capital loss	7,304,817	202,757	337,929	28,855	64,818	214,998	29,258
42 Net gain, noncapital assets	4,778,573	70,177	89,060	2,064	19,781	46,607	20,628
43 Dividends received from domestic corporations	12,867,825	21,752	155,010	43,203	50,372	55,951	5,484
44 Dividends received from foreign corporations	7,305,578	1,502	101,610	86,374	(*)	12,683	(*)
45 Other receipts	23,276,744	367,742	413,559	37,725	67,583	260,599	47,652
46 **Total deductions**	**2,474,821,088**	**15,709,197**	**35,459,761**	**3,925,282**	**7,684,437**	**19,628,379**	**4,221,663**
47 Cost of sales and operations	1,770,845,613	11,473,053	20,939,209	2,733,647	5,329,641	10,215,451	2,660,470
48 Compensation of officers	42,246,046	592,297	354,852	15,577	97,653	157,802	83,820
49 Repairs	19,789,388	305,780	381,240	28,465	113,108	95,681	143,986
50 Bad debts	9,150,793	20,307	34,602	966	6,977	14,922	11,737
51 Rent paid on business property	28,742,367	334,661	215,455	13,267	89,708	79,008	33,472
52 Taxes paid	62,334,430	368,668	854,254	166,307	310,980	247,957	129,010
53 Interest paid	99,831,695	339,677	574,939	87,758	157,662	213,914	115,605
54 Contributions or gifts	1,189,354	6,145	17,857	3,745	7,291	4,478	2,343
55 Amortization	593,694	2,944	6,366	3,692	635	1,174	865
56 Depreciation	64,699,827	603,225	1,444,396	220,557	400,936	529,356	293,547
57 Depletion	18,646,251	13,545	7,750,135	247,679	461,995	6,857,001	183,460
58 Advertising	20,252,115	36,634	29,309	1,461	3,023	11,458	13,367
59 Pension, profit-sharing, stock bonus, and annuity plans	20,853,493	70,895	206,169	58,089	47,331	64,089	36,660
60 Employee benefit programs	11,759,407	20,596	135,936	11,949	77,381	25,413	21,193
61 Net loss, noncapital assets	779,117	6,884	9,622	(*)	3,743	4,716	974
62 Other deductions	303,107,498	1,513,886	2,505,420	331,934	576,373	1,105,959	491,154
63 Total receipts less total deductions	171,720,816	1,319,983	26,379,059	526,971	1,502,686	23,834,198	515,204
64 Constructive taxable income from related foreign corporations	3,566,103	(*)	34,679	(*)	(*)	(*)	(*)
65 Net income (line 63 plus 64 minus 36)	171,166,224	1,319,161	26,404,766	556,306	1,501,386	23,832,392	514,682
66 Income subject to tax	143,979,974	875,563	25,556,760	423,040	1,224,960	23,494,209	414,551
67 Income tax, total	66,077,426	335,060	12,252,868	214,859	581,829	11,259,126	197,054
68 Normal tax, surtax, and alternative tax	65,585,499	332,826	12,206,727	197,667	571,409	11,248,094	189,557
69 Tax from recomputing prior year investment credit	156,256	2,160	3,732	194	904	1,104	1,530
70 Tax from recomputing prior year work incentive (WIN) credit	418	(*)	(*)	(*)	—	—	(*)
71 Additional tax for tax preferences	335,253	(*)	42,405	16,994	9,516	9,928	5,967
72 Foreign tax credit	20,752,819	1,058	11,061,741	84,315	(*)	10,867,032	(*)
73 Investment credit	4,221,237	42,576	134,767	19,463	43,731	36,695	34,878
74 Work incentive (WIN) credit	7,795	(*)	77	(*)	(*)	(*)	(*)
Distributions to stockholders:							
75 Cash and property except own stock	45,506,183	188,127	7,690,803	212,721	231,179	7,139,475	107,428
76 Corporation's own stock	2,650,651	(*)	52,144	(*)	(*)	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1 **Number of returns with net income**	**106,874**	**38,621**	**9,302**	**58,951**	**137,843**	**10,468**	**60**	**3,539**	**9,885**
2 **Total assets**	**48,554,403**	**21,495,814**	**11,738,236**	**15,320,353**	**783,833,647**	**60,148,520**	**13,775,664**	**13,163,485**	**10,443,273**
3 Cash	4,869,446	2,065,438	1,123,724	1,680,284	24,141,416	2,538,967	155,093	556,949	716,892
4 Notes and accounts receivable	15,119,791	5,898,151	3,549,577	5,672,063	175,667,016	12,051,178	1,252,899	3,228,851	3,174,523
5 Less: Allowance for bad debts	126,451	24,973	38,573	62,905	3,967,772	211,951	(*)	49,377	69,359
6 Inventories	7,135,985	4,031,204	743,165	2,361,616	149,699,070	13,901,043	3,745,730	3,837,525	3,560,919
Investments in Government obligations:									
7 United States	252,765	106,102	76,881	69,782	7,898,058	183,489	(*)	103,565	39,495
8 State and local	160,920	65,898	62,777	32,245	2,257,793	244,832	(*)	22,613	35,663
9 Other current assets	4,362,356	2,659,703	757,840	944,813	28,944,604	1,985,717	122,032	235,712	354,388
10 Loans to stockholders	409,289	198,980	50,118	160,191	1,478,704	200,105	(*)	19,343	46,735
11 Mortgage and real estate loans	364,484	272,411	38,310	53,763	2,166,835	123,998	(*)	3,556	8,525
12 Other investments	3,158,591	1,485,626	857,959	815,006	115,920,899	8,850,582	4,935,794	828,827	852,820
13 Depreciable assets	17,708,612	4,929,706	7,354,252	5,424,654	423,399,385	31,289,003	3,237,340	9,268,270	2,456,734
14 Less: Accumulated depreciation	8,716,965	2,109,179	3,905,699	2,702,087	208,987,140	14,375,311	728,053	5,233,670	1,171,078
15 Depletable assets	81,888	10,168	62,248	9,472	26,551,088	38,168	(*)	(*)	(*)
16 Less: Accumulated depletion	21,693	2,817	16,590	2,286	9,942,924	(*)	—	(*)	(*)
17 Land	1,670,700	996,949	344,166	329,585	12,693,217	1,144,769	145,132	119,597	71,431
18 Intangible assets (amortizable)	75,516	41,969	15,054	18,493	4,560,760	154,751	(*)	9,189	30,372
19 Less: Accumulated amortization	16,777	5,579	4,799	6,399	1,893,787	38,709	(*)	2,251	7,945
20 Other assets	2,065,946	876,057	667,826	522,063	33,246,425	2,075,563	596,317	213,461	340,272
21 **Total liabilities**	**48,554,403**	**21,495,814**	**11,738,236**	**15,320,353**	**783,833,647**	**60,148,520**	**13,775,664**	**13,163,485**	**10,443,273**
22 Accounts payable	10,064,997	4,960,332	1,982,937	3,121,728	96,575,854	7,315,198	1,002,386	1,422,209	1,943,698
23 Mortgages, notes, and bonds payable in less than one year	5,107,327	2,787,482	935,385	1,384,460	58,559,097	4,910,468	2,202,548	1,153,902	1,100,335
24 Other current liabilities	6,149,675	2,693,331	1,392,098	2,064,246	64,926,834	5,133,085	811,015	889,688	879,609
25 Loans from stockholders	945,460	379,372	127,450	438,638	4,207,772	740,329	(*)	67,443	102,746
26 Mortgages, notes, and bonds payable in one year or more	6,254,232	2,956,978	1,864,906	1,432,348	129,761,143	9,623,061	2,686,556	1,811,644	1,223,876
27 Other liabilities	5,129,430	2,715,206	1,005,219	1,409,005	46,604,596	2,758,107	516,118	259,098	161,315
28 Capital stock	3,000,587	1,026,023	740,850	1,233,714	63,521,557	5,025,862	959,390	1,109,559	850,955
29 Paid-in or capital surplus	1,701,583	715,641	630,042	355,900	71,968,367	5,232,203	1,776,105	783,452	698,832
30 Retained earnings, appropriated	179,703	46,416	48,145	85,142	5,343,309	350,775	(*)	30,250	59,312
31 Retained earnings, unappropriated	10,625,100	3,377,844	3,182,759	4,064,497	248,837,552	19,690,773	3,663,207	5,781,822	3,545,387
32 Less: Cost of treasury stock	603,691	162,811	171,555	269,325	6,472,434	631,341	(*)	145,582	122,792
33 **Total receipts**	**102,197,793**	**42,042,566**	**21,701,544**	**38,453,683**	**1,170,736,656**	**136,382,474**	**12,976,935**	**23,389,421**	**23,792,069**
34 Business receipts	99,950,790	40,955,356	20,989,868	38,005,566	1,130,260,696	134,175,595	12,577,436	23,060,710	23,525,316
Interest on Government obligations:									
35 United States	18,666	8,461	5,400	4,805	572,418	18,215	(*)	7,001	2,133
36 State and local	14,173	6,250	4,494	3,429	249,671	15,872	(*)	1,227	2,534
37 Other interest	408,457	224,327	104,222	79,908	6,806,382	525,194	91,426	60,045	57,604
38 Rents	473,972	289,446	122,029	62,497	2,977,052	181,636	27,318	22,040	19,084
39 Royalties	8,303	898	4,034	3,371	3,067,931	159,844	(*)	16,617	26,622
40 Net short-term capital gain reduced by net long-term capital loss	4,692	2,594	1,817	281	79,902	12,395	(*)	(*)	(*)
41 Net long-term capital gain reduced by net short-term capital loss	181,127	95,210	49,311	36,606	3,935,842	86,042	(*)	47,935	4,488
42 Net gain, noncapital assets	185,308	51,675	92,706	40,927	730,061	105,434	20,266	14,421	6,831
43 Dividends received from domestic corporations	26,243	9,302	9,417	7,524	8,136,197	155,142	73,292	33,899	15,274
44 Dividends received from foreign corporations	50,731	20,835	27,385	(*)	6,573,963	276,741	(*)	7,600	1,326
45 Other receipts	875,331	378,212	290,861	206,258	7,346,541	670,364	122,579	117,293	130,722
46 **Total deductions**	**98,300,206**	**40,678,127**	**20,691,122**	**36,930,957**	**1,095,459,095**	**130,462,027**	**11,784,210**	**22,173,982**	**22,742,366**
47 Cost of sales and operations	80,267,814	35,238,488	16,549,359	28,479,967	839,141,347	105,473,867	7,849,479	17,797,448	17,851,477
48 Compensation of officers	3,521,412	1,121,821	463,837	1,935,754	9,102,371	714,194	25,347	267,735	581,248
49 Repairs	544,616	121,091	232,834	190,691	14,148,731	1,061,553	98,873	210,832	42,061
50 Bad debts	228,660	59,517	35,508	133,635	2,219,955	169,903	12,254	47,797	66,050
51 Rent paid on business property	613,308	169,147	160,523	283,638	8,845,274	762,230	221,324	160,036	239,019
52 Taxes paid	2,088,883	585,743	437,593	1,065,547	29,278,018	3,183,407	1,181,481	533,454	523,256
53 Interest paid	960,345	420,545	278,451	261,349	17,514,202	1,514,431	420,155	342,461	285,738
54 Contributions or gifts	36,957	12,803	10,318	13,836	645,076	98,825	5,456	20,387	16,084
55 Amortization	3,682	1,134	1,315	1,233	209,900	16,243	(*)	2,277	1,324
56 Depreciation	1,843,930	444,757	764,100	635,073	28,627,883	2,295,907	255,822	640,284	205,296
57 Depletion	29,049	8,329	18,997	1,723	10,092,449	10,539	(*)	(*)	(*)
58 Advertising	185,832	74,705	20,267	90,860	10,385,866	2,600,660	485,028	149,957	150,579
59 Pension, profit-sharing, stock bonus, and annuity plans	645,592	172,183	162,067	311,342	11,184,937	664,888	95,983	146,159	123,460
60 Employee benefit programs	374,447	82,124	80,061	212,262	7,584,392	480,629	100,043	70,568	76,537
61 Net loss, noncapital assets	12,584	5,490	2,428	4,666	290,578	20,677	(*)	3,831	4,037
62 Other deductions	6,943,095	2,160,250	1,473,464	3,309,381	106,188,116	11,394,074	948,855	1,779,325	2,575,683
63 Total receipts less total deductions	3,897,587	1,364,439	1,010,422	1,522,726	75,277,561	5,920,447	1,192,725	1,215,439	1,049,703
64 Constructive taxable income from related foreign corporations	41,298	(*)	(*)	(*)	3,218,718	172,470	(*)	3,220	(*)
65 Net income (line 63 plus 64 minus 36)	3,924,712	1,381,003	1,022,384	1,521,325	78,246,608	6,077,045	1,208,275	1,217,432	1,047,499
66 Income subject to tax	2,945,829	984,769	868,342	1,092,718	68,892,235	5,791,051	1,148,720	1,146,889	921,803
67 Income tax, total	1,182,745	393,745	384,820	404,180	32,278,689	2,734,640	552,597	538,679	415,728
68 Normal tax, surtax, and alternative tax	1,175,488	391,899	381,060	402,529	31,971,630	2,728,261	549,964	536,709	415,297
69 Tax from recomputing prior year investment credit	5,810	1,093	3,141	1,576	85,328	6,299	2,615	1,834	431
70 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	336	(*)	(*)	(*)	(*)
71 Additional tax for tax preferences	1,440	753	619	(*)	221,395	(*)	—	(*)	—
72 Foreign tax credit	55,296	27,934	23,027	4,335	8,379,785	293,719	(*)	6,572	4,053
73 Investment credit	102,834	21,725	49,267	31,842	2,111,709	168,862	21,549	41,212	11,306
74 Work incentive (WIN) credit	162	(*)	28	(*)	5,336	136	(*)	167	236
Distributions to stockholders:									
75 Cash and property except own stock	377,493	119,376	94,255	163,862	18,212,392	1,412,937	374,657	201,057	149,081
76 Corporation's own stock	43,941	20,898	13,785	9,258	1,517,747	121,563	(*)	25,508	28,743

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
1 **Number of returns with net income**	**8,087**	**4,609**	**2,887**	**17,941**	**6,025**	**812**	**4,969**	**1,437**	**6,707**
2 **Total assets**	**19,066,579**	**4,534,982**	**24,597,340**	**23,325,287**	**73,102,116**	**154,916,247**	**15,538,586**	**2,959,248**	**18,947,086**
3 Cash	918,553	226,956	738,562	1,362,503	1,941,599	2,714,676	550,947	182,493	702,452
4 Notes and accounts receivable	2,596,830	1,146,849	3,486,265	5,082,911	14,031,812	28,615,243	3,770,043	773,341	3,383,640
5 Less: Allowance for bad debts	44,746	28,203	84,833	279,642	265,961	298,218	55,656	12,248	85,083
6 Inventories	3,082,240	1,412,992	4,108,451	3,029,013	14,294,652	10,561,783	3,695,519	926,909	3,269,576
Investments in Government obligations:									
7 United States	56,933	6,586	274,475	282,538	259,381	2,569,564	40,863	(*)	54,384
8 State and local	10,517	14,239	45,673	162,253	139,342	(*)	59,169	(*)	8,738
9 Other current assets	515,939	112,329	610,455	1,212,971	2,055,838	6,713,861	196,903	68,812	580,993
10 Loans to stockholders	24,708	19,396	26,636	99,480	78,866	165,781	75,839	11,491	28,667
11 Mortgage and real estate loans	759,614	2,415	14,834	64,660	22,753	90,471	33,205	(*)	13,033
12 Other investments	1,760,211	288,180	2,894,883	3,084,310	11,946,831	38,505,141	1,514,509	418,530	2,321,502
13 Depreciable assets	11,345,650	2,022,540	19,636,792	11,683,959	48,835,785	82,313,568	8,986,526	905,264	14,867,813
14 Less: Accumulated depreciation	4,663,824	900,234	9,374,288	5,532,560	24,136,389	39,640,920	3,929,447	458,087	7,289,748
15 Depletable assets	1,857,502	(*)	1,264,027	124,197	531,119	21,182,896	(*)	(*)	221,897
16 Less: Accumulated depletion	47,489	(*)	268,987	(*)	160,142	8,905,131	(*)	(*)	49,365
17 Land	357,776	73,108	715,276	563,285	947,125	4,294,221	158,098	27,053	397,890
18 Intangible assets (amortizable)	28,814	24,907	45,267	500,465	474,368	1,682,769	40,572	1,065	41,194
19 Less: Accumulated amortization	12,120	5,833	18,453	61,159	134,031	1,130,772	18,412	531	10,094
20 Other assets	519,471	116,752	482,305	1,956,222	2,239,168	5,314,898	419,520	102,201	489,597
21 **Total liabilities**	**19,066,579**	**4,534,982**	**24,597,340**	**23,325,287**	**73,102,116**	**154,916,247**	**15,538,586**	**2,959,248**	**18,947,086**
22 Accounts payable	1,490,045	519,140	2,158,679	2,036,848	7,696,144	26,434,106	1,556,867	365,792	1,770,666
23 Mortgages, notes, and bonds payable in less than one year	1,306,788	397,758	888,478	1,197,583	2,890,843	3,032,145	1,092,063	263,358	846,493
24 Other current liabilities	1,654,322	308,332	2,182,242	2,330,022	6,424,717	8,729,852	1,863,430	206,434	1,276,020
25 Loans from stockholders	140,065	76,185	70,205	227,502	526,888	175,574	144,251	34,063	143,569
26 Mortgages, notes, and bonds payable in less than one year	3,749,097	635,520	5,030,920	3,216,308	14,135,690	19,331,787	3,540,707	366,052	3,711,616
27 Other liabilities	1,450,803	100,808	1,144,837	1,589,314	2,707,708	15,393,411	433,150	75,799	936,871
28 Capital stock	1,424,356	570,161	2,547,460	1,954,461	6,412,086	11,427,629	798,504	379,317	1,908,963
29 Paid-in or capital surplus	2,151,808	227,300	2,264,476	1,632,272	7,739,815	17,592,980	1,307,275	230,982	1,626,435
30 Retained earnings, appropriated	107,406	19,347	44,927	126,530	216,152	2,217,188	41,686	(*)	152,281
31 Retained earnings, unappropriated	5,814,594	1,727,124	8,499,778	9,384,311	25,023,778	51,497,373	4,973,981	1,040,114	6,860,944
32 Less: Cost of treasury stock	222,705	46,693	234,662	369,864	671,705	915,798	213,328	44,812	286,772
33 **Total receipts**	**24,217,523**	**8,528,742**	**34,317,052**	**33,490,075**	**94,083,306**	**272,323,700**	**22,994,911**	**5,236,767**	**23,591,601**
34 Business receipts	22,091,039	8,410,355	33,062,878	32,401,952	90,471,953	258,686,486	22,515,252	5,143,532	22,996,737
Interest on Government obligations:									
35 United States	6,657	812	10,794	33,015	18,296	212,155	3,472	608	4,059
36 State and local	540	629	12,095	11,374	17,626	11,051	2,867	214	2,138
37 Other interest	214,916	18,148	153,697	221,591	553,694	1,459,892	85,176	21,800	109,303
38 Rents	45,425	8,590	34,960	108,434	145,596	917,601	37,406	10,581	42,809
39 Royalties	16,513	8,396	95,187	76,997	560,159	296,801	43,293	2,607	75,404
40 Net short-term capital gain reduced by net long-term capital loss	1,574	(*)	(*)	783	3,817	(*)	(*)	(*)	525
41 Net long-term capital gain reduced by net short-term capital loss	1,383,203	6,148	576,179	140,343	293,866	235,017	18,665	3,601	95,316
42 Net gain, noncapital assets	56,073	9,433	16,860	35,727	62,146	94,823	11,552	595	22,761
43 Dividends received from domestic corporations	166,648	1,500	70,353	55,786	383,787	5,994,148	17,604	12,112	39,374
44 Dividends received from foreign corporations	51,391	3,580	151,888	57,759	902,771	2,867,405	85,502	(*)	64,016
45 Other receipts	183,544	61,119	131,706	346,314	669,595	1,513,599	173,961	40,544	139,159
46 **Total deductions**	**22,370,751**	**8,095,268**	**31,168,041**	**30,827,296**	**85,314,865**	**253,088,681**	**21,982,038**	**4,985,575**	**22,375,206**
47 Cost of sales and operations	16,060,531	6,043,984	22,543,828	20,789,661	58,473,969	215,518,227	15,665,542	3,752,356	15,567,222
48 Compensation of officers	316,096	199,459	263,987	907,763	595,010	175,375	324,519	95,779	362,219
49 Repairs	244,710	37,636	763,076	177,577	1,576,271	1,924,158	304,713	35,431	624,450
50 Bad debts	45,973	28,099	51,895	203,635	171,602	227,258	64,114	12,714	86,580
51 Rent paid on business property	208,213	101,885	255,589	445,637	848,217	1,563,480	301,597	95,593	226,465
52 Taxes paid	622,634	221,057	842,594	979,078	1,941,674	6,100,467	670,172	127,181	685,208
53 Interest paid	496,937	106,716	460,033	413,700	1,313,075	2,094,110	461,435	76,867	396,145
54 Contributions or gifts	10,570	5,018	30,908	34,449	76,481	72,015	7,992	3,990	15,932
55 Amortization	5,523	1,029	11,156	9,113	23,273	20,186	3,918	508	6,180
56 Depreciation	829,883	155,609	1,183,918	886,005	3,261,134	3,706,575	724,408	65,034	1,002,117
57 Depletion	1,334,180	(*)	222,690	45,465	232,161	7,414,215	(*)	—	72,892
58 Advertising	84,172	76,564	196,052	247,417	2,746,428	269,913	241,485	58,369	131,746
59 Pension, profit-sharing, stock bonus, and annuity plans	126,587	55,805	335,555	382,660	1,141,713	883,009	327,287	34,189	296,327
60 Employee benefit programs	66,800	48,449	209,935	222,775	506,183	317,182	174,998	26,169	223,890
61 Net loss, noncapital assets	3,398	586	2,773	14,824	15,880	110,242	8,043	841	5,860
62 Other deductions	1,914,544	1,012,899	3,794,052	5,067,537	12,391,794	12,692,269	2,700,555	600,554	2,671,973
63 Total receipts less total deductions	1,846,772	433,474	3,149,011	2,662,779	8,768,441	19,235,019	1,012,873	251,192	1,216,395
64 Constructive taxable income from related foreign corporations	(*)	(*)	95,554	31,983	477,714	957,666	12,618	(*)	51,808
65 Net income (line 63 plus 64 minus 36)	1,873,249	434,802	3,232,470	2,683,388	9,228,529	20,181,634	1,022,624	251,442	1,266,065
66 Income subject to tax	1,783,735	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,139,619
67 Income tax, total	624,415	182,370	1,397,539	1,129,231	4,207,000	7,037,872	436,718	104,636	517,258
68 Normal tax, surtax, and alternative tax	611,767	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,822
69 Tax from recomputing prior year investment credit	2,898	257	2,173	2,707	13,189	7,620	2,504	166	2,503
70 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)
71 Additional tax for tax preferences	9,744	(*)	(*)	(*)	(*)	185,779	—	(*)	2,925
72 Foreign tax credit	37,687	3,378	137,647	52,548	776,660	4,611,646	56,842	1,575	74,758
73 Investment credit	72,285	9,702	102,983	60,998	278,440	312,784	54,674	3,608	75,194
74 Work incentive (WIN) credit	95	164	174	159	143	(*)	148	122	91
Distributions to stockholders:									
75 Cash and property except own stock	341,272	59,986	640,253	591,849	2,619,656	3,983,071	247,289	63,412	361,418
76 Corporation's own stock	88,549	(*)	20,541	12,718	107,557	(*)	(*)	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
1 **Number of returns with net income**	**3,764**	**18,161**	**18,289**	**6,202**	**1,471**	**2,309**	**3,579**	**6,642**
2 **Total assets**	**75,076,310**	**31,622,255**	**65,537,183**	**60,181,355**	**65,432,311**	**27,342,295**	**13,136,153**	**10,987,372**
3 Cash	2,085,503	1,603,802	2,090,763	1,880,280	1,443,903	857,448	316,292	556,783
4 Notes and accounts receivable	11,967,453	7,193,985	16,144,319	17,516,175	29,403,806	5,083,557	3,004,619	2,758,717
5 Less: Allowance for bad debts	189,605	154,730	472,747	374,426	1,079,714	64,225	47,498	80,713
6 Inventories	11,824,611	9,128,487	18,468,126	13,249,900	12,180,121	8,865,918	3,552,352	3,003,203
Investments in Government obligations:								
7 United States	438,549	81,546	2,246,263	77,985	893,844	60,379	135,755	85,087
8 State and local	379,411	55,391	334,632	38,833	172,343	(*)	290,547	67,339
9 Other current assets	3,668,182	747,659	1,991,127	5,013,110	918,150	1,061,578	493,744	285,104
10 Loans to stockholders	30,822	59,525	81,262	86,743	84,595	26,717	9,421	52,863
11 Mortgage and real estate loans	36,481	32,934	25,452	34,196	76,315	357,402	15,286	422,636
12 Other investments	8,613,898	3,158,606	7,643,557	5,965,284	5,892,204	4,034,167	1,230,569	1,180,494
13 Depreciable assets	54,755,186	16,007,044	31,388,528	23,241,666	28,488,250	12,284,587	6,712,277	3,672,603
14 Less: Accumulated depreciation	29,361,321	7,847,116	16,531,532	10,553,690	16,052,083	6,379,530	3,112,055	1,716,204
15 Depletable assets	1,013,450	105,048	35,584	24,659	(*)	(*)	(*)	(*)
16 Less: Accumulated depletion	410,723	(*)	(*)	8,652	(*)	(*)	(*)	(*)
17 Land	838,133	553,993	600,080	461,157	424,640	463,604	201,739	135,110
18 Intangible assets (amortizable)	492,536	136,625	293,788	223,212	67,772	72,778	77,224	131,043
19 Less: Accumulated amortization	89,528	49,983	143,917	81,655	10,227	14,042	27,547	32,425
20 Other assets	8,983,272	821,199	1,362,047	3,386,578	2,491,993	593,970	282,759	458,860
21 **Total liabilities**	**75,076,310**	**31,622,255**	**65,537,183**	**60,181,355**	**65,432,311**	**27,342,295**	**13,136,153**	**10,987,372**
22 Accounts payable	7,360,371	4,036,968	6,733,971	9,460,247	6,161,998	4,818,094	1,145,669	1,146,758
23 Mortgages, notes, and bonds payable in less than one year	5,152,740	2,356,488	5,681,588	5,806,119	14,076,032	2,488,334	715,734	999,300
24 Other current liabilities	6,279,552	3,034,936	6,272,024	5,405,896	4,708,945	3,574,957	1,388,592	1,573,164
25 Loans from stockholders	143,234	398,468	351,665	274,785	90,781	128,678	117,883	191,617
26 Mortgages, notes, and bonds payable in less than one year	14,577,787	5,048,386	10,218,772	10,647,307	13,098,813	4,106,761	1,174,035	1,626,448
27 Other liabilities	6,225,536	1,309,872	1,791,123	5,985,841	1,930,519	1,156,860	317,015	359,691
28 Capital stock	7,069,408	2,988,862	8,025,835	3,540,255	2,559,750	1,877,630	1,233,677	856,837
29 Paid-in or capital surplus	6,361,388	2,223,487	5,419,195	5,887,622	3,893,683	2,406,082	1,536,885	975,290
30 Retained earnings, appropriated	418,280	105,297	603,321	164,829	238,781	55,638	61,190	14,705
31 Retained earnings, unappropriated	21,907,925	10,561,276	20,826,542	13,497,601	18,821,905	7,021,245	5,521,812	3,176,060
32 Less: Cost of treasury stock	419,911	441,785	386,853	489,147	148,896	291,984	76,339	132,498
33 **Total receipts**	**90,467,392**	**54,329,269**	**82,237,022**	**71,186,959**	**88,332,508**	**36,146,525**	**17,296,169**	**15,416,236**
34 Business receipts	88,103,111	53,353,669	78,087,379	68,665,859	86,125,936	35,204,840	16,621,142	14,979,519
Interest on Government obligations:								
35 United States	18,971	8,748	139,109	10,175	50,808	8,190	13,230	5,875
36 State and local	16,739	2,159	31,769	86,250	19,581	2,183	9,753	3,060
37 Other interest	795,888	176,783	715,060	550,827	460,488	279,936	88,101	166,813
38 Rents	179,405	73,560	421,732	320,441	220,314	112,229	22,679	25,212
39 Royalties	60,596	44,994	1,012,925	291,963	52,659	73,737	91,997	22,480
40 Net short-term capital gain reduced by net long-term capital loss	2,239	109	5,111	5,609	(*)	(*)	(*)	(*)
41 Net long-term capital gain reduced by net short-term capital loss	127,710	84,672	143,194	262,734	300,557	69,625	27,181	22,937
42 Net gain, noncapital assets	30,310	19,974	64,432	78,449	36,986	32,188	4,685	6,315
43 Dividends received from domestic corporations	166,547	41,012	226,388	248,927	159,998	151,605	102,669	20,132
44 Dividends received from foreign corporations	249,714	95,443	714,493	321,548	518,061	13,519	149,647	25,229
45 Other receipts	716,162	428,146	675,430	344,177	380,721	197,930	164,838	138,638
46 **Total deductions**	**84,158,565**	**50,535,211**	**75,176,111**	**67,656,403**	**85,744,230**	**34,717,299**	**15,532,108**	**14,568,862**
47 Cost of sales and operations	64,742,318	38,171,720	50,965,698	46,938,661	67,413,637	26,736,351	10,506,634	10,278,737
48 Compensation of officers	415,019	1,135,458	1,164,858	594,259	176,075	200,237	213,401	374,333
49 Repairs	3,662,778	644,314	690,173	498,862	880,786	325,809	244,491	100,177
50 Bad debts	125,753	159,409	202,635	257,691	151,303	44,649	31,677	58,964
51 Rent paid on business property	460,405	466,376	770,329	698,613	400,616	289,769	162,831	167,050
52 Taxes paid	2,119,831	1,353,039	2,408,423	1,989,787	1,982,295	991,062	450,611	371,307
53 Interest paid	1,774,642	742,893	1,454,480	1,865,535	2,102,307	600,543	205,263	386,736
54 Contributions or gifts	62,848	32,613	57,732	29,681	28,602	13,743	12,297	9,453
55 Amortization	45,490	10,737	14,085	8,241	12,770	3,810	5,521	3,651
56 Depreciation	2,761,130	1,187,231	2,866,941	2,309,099	2,513,457	972,432	497,953	307,648
57 Depletion	593,221	13,167	19,947	20,768	10,612	18,915	(*)	(*)
58 Advertising	162,647	324,423	535,479	640,645	503,132	105,715	375,327	300,128
59 Pension, profit-sharing, stock bonus, and annuity plans	1,438,912	608,631	1,093,888	768,494	1,698,965	594,438	265,309	102,678
60 Employee benefit programs	866,690	365,933	692,854	697,341	1,825,462	396,608	129,135	86,211
61 Net loss, noncapital assets	18,098	25,295	24,554	17,205	10,171	365	1,795	1,807
62 Other deductions	4,908,783	5,293,972	12,214,035	10,321,521	6,034,040	3,422,853	2,429,005	2,019,793
63 Total receipts less total deductions	6,308,827	3,794,058	7,060,911	3,530,556	2,588,278	1,429,226	1,764,061	847,374
64 Constructive taxable income from related foreign corporations	103,123	59,293	614,275	201,325	285,146	10,246	78,968	17,981
65 Net income (line 63 plus 64 minus 36)	6,395,211	3,851,192	7,643,417	3,645,631	2,853,843	1,437,289	1,833,276	862,295
66 Income subject to tax	5,680,790	3,554,775	7,291,211	3,371,722	2,799,835	1,285,271	1,752,382	774,450
67 Income tax, total	2,707,529	1,628,756	3,425,215	1,567,333	1,290,939	601,415	826,850	351,969
68 Normal tax, surtax, and alternative tax	2,688,333	1,625,610	3,415,535	1,551,199	1,285,227	597,884	825,161	350,851
69 Tax from recomputing prior year investment credit	4,994	2,907	9,453	11,586	5,484	3,343	1,688	677
70 Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	(*)
71 Additional tax for tax preferences	14,197	(*)	(*)	(*)	(*)	(*)	—	(*)
72 Foreign tax credit	371,719	87,809	837,548	275,627	404,029	28,615	126,224	25,411
73 Investment credit	273,407	92,973	174,587	129,469	114,698	59,966	33,105	19,902
74 Work incentive (WIN) credit	416	507	588	616	644	727	107	65
Distributions to stockholders:								
75 Cash and property except own stock	1,166,347	528,759	1,756,159	1,143,517	1,608,639	359,582	485,279	118,172
76 Corporation's own stock	68,718	60,382	27,503	15,962	(*)	17,667	(*)	5,380

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Major industry—Continued								
		Transportation and public utilities				Wholesale and retail trade				
							Wholesale trade			
		Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
		(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
1	**Number of returns with net income**	**47,197**	**36,353**	**5,700**	**5,144**	**403,036**	**158,842**	**15,195**	**34,990**	**108,657**
2	**Total assets**	**322,777,492**	**78,779,137**	**109,650,387**	**134,347,968**	**263,827,356**	**139,965,615**	**11,234,221**	**23,788,874**	**104,942,520**
3	Cash	5,626,179	3,024,466	1,028,794	1,572,919	18,384,629	10,404,324	948,187	1,594,180	7,861,957
4	Notes and accounts receivable	20,001,173	9,211,940	4,020,597	6,768,636	76,715,669	49,119,968	3,857,758	8,114,963	37,147,247
5	Less: Allowance for bad debts	334,886	133,944	105,392	95,550	1,714,443	768,210	72,916	147,232	548,062
6	Inventories	10,398,599	2,143,745	3,522,996	4,731,858	82,774,579	40,405,162	3,276,334	8,684,061	28,444,787
7	Investment in Government obligations: United States	2,654,096	1,281,711	1,185,399	186,986	589,230	324,490	13,750	62,565	248,175
8	State and local	248,932	216,075	27,651	(*)	306,453	184,929	11,973	12,913	160,043
9	Other current assets	9,547,033	3,012,167	3,975,379	2,559,487	7,541,801	4,126,418	304,529	494,622	3,327,267
10	Loans to stockholders	192,811	161,158	24,228	7,425	1,207,668	548,547	56,652	87,452	404,443
11	Mortgage and real estate loans	443,130	304,653	(*)	10,852	544,487	225,305	22,464	18,667	184,174
12	Other investments	25,507,650	9,926,023	8,035,161	7,546,466	21,860,921	13,457,563	572,512	1,320,076	11,564,975
13	Depreciable assets	318,605,910	68,346,844	109,105,678	141,153,388	74,310,002	29,013,363	3,441,171	4,567,455	21,004,737
14	Less: Accumulated depreciation	81,299,592	22,974,940	23,458,931	34,865,721	32,325,523	13,148,778	1,653,840	2,030,266	9,464,672
15	Depletable assets	539,658	121,215	(*)	416,755	533,636	372,280	(*)	34,454	337,158
16	Less: Accumulated depletion	169,932	35,395	(*)	133,157	137,571	99,392	(*)	12,144	87,117
17	Land	3,067,592	1,198,400	459,557	1,409,635	6,047,702	2,081,162	172,663	303,511	1,604,988
18	Intangible assets (amortizable)	880,105	211,054	552,244	116,807	769,705	413,582	20,101	52,823	340,658
19	Less: Accumulated amortization	244,324	42,619	158,767	42,938	216,398	102,095	6,113	13,895	82,087
20	Other assets	7,113,358	2,806,584	1,307,860	2,998,914	6,634,809	3,406,977	268,459	644,669	2,493,849
21	**Total liabilities**	**322,777,492**	**78,779,137**	**109,650,387**	**134,347,968**	**263,827,356**	**139,965,615**	**11,234,221**	**23,788,874**	**104,942,520**
22	Accounts payable	11,677,655	5,283,980	1,740,998	4,652,677	54,700,201	32,561,288	3,163,775	5,013,353	24,384,160
23	Mortgages, notes, and bonds payable in less than one year	17,682,968	5,103,400	5,369,109	7,210,459	35,713,789	20,846,152	1,310,254	4,048,990	15,486,908
24	Other current liabilities	18,431,311	6,851,651	5,754,536	5,825,124	20,886,907	10,241,241	882,143	1,935,946	7,423,152
25	Loans from stockholders	852,485	559,799	143,620	149,066	4,925,209	2,375,639	252,505	403,649	1,719,485
26	Mortgages, notes, and bonds payable in less than one year	119,364,214	21,251,153	41,117,954	56,995,107	30,699,811	12,650,874	1,246,189	2,129,723	9,274,962
27	Other liabilities	21,326,807	7,217,375	6,867,977	7,241,455	7,231,579	3,099,337	344,137	404,293	2,350,907
28	Capital stock	50,045,590	7,043,001	16,156,413	26,846,176	21,845,260	10,950,962	934,636	1,802,714	8,213,612
29	Paid-in or capital surplus	27,956,400	6,192,687	13,365,158	8,398,555	14,835,031	8,084,246	335,352	797,702	6,951,192
30	Retained earnings, appropriated	969,502	692,168	104,818	172,516	1,062,445	598,624	30,184	64,378	504,062
31	Retained earnings, unappropriated	55,100,631	18,982,671	19,132,086	16,985,874	74,569,016	39,911,874	2,844,631	7,476,297	29,590,946
32	Less: Cost of treasury stock	630,071	398,748	102,282	129,041	2,641,892	1,354,622	109,585	288,171	956,866
33	**Total receipts**	**180,591,225**	**77,658,607**	**49,430,326**	**53,502,292**	**793,255,864**	**446,058,769**	**68,662,352**	**56,691,663**	**320,704,754**
34	Business receipts	174,879,324	73,859,660	48,652,819	52,366,845	779,650,954	439,261,628	68,003,802	55,478,078	315,779,748
35	Interest on Government obligations: United States	83,203	54,207	17,397	11,599	63,069	37,434	2,387	4,764	30,283
36	State and local	21,304	14,366	4,604	2,334	25,118	17,941	2,943	1,877	13,121
37	Other interest	1,269,920	615,788	289,258	364,874	3,025,543	1,769,895	73,185	290,964	1,405,746
38	Rents	1,418,778	1,058,317	177,268	183,193	1,726,648	563,541	59,769	177,392	326,380
39	Royalties	153,421	78,666	59,919	14,836	119,065	67,275	2,928	23,547	40,800
40	Net short-term capital gain reduced by net long-term capital loss	29,686	3,351	(*)	12,694	22,325	17,302	(*)	2,368	14,732
41	Net long-term capital gain reduced by net short-term capital loss	546,709	395,752	27,754	123,203	421,753	189,652	12,713	23,306	153,633
42	Net gain, noncapital assets	484,169	418,389	24,756	41,024	247,809	137,475	11,213	35,956	90,306
43	Dividends received from domestic corporations	160,545	83,107	19,888	57,550	411,821	344,740	9,551	30,164	305,025
44	Dividends received from foreign corporations	85,839	53,933	(*)	(*)	248,259	176,237	(*)	7,206	168,365
45	Other receipts	1,458,327	1,023,071	116,026	319,230	7,293,500	3,475,649	482,993	616,041	2,376,615
46	**Total deductions**	**169,596,278**	**73,758,441**	**45,730,273**	**50,107,564**	**765,964,701**	**427,854,365**	**67,529,807**	**52,951,075**	**307,373,483**
47	Cost of sales and operations	105,490,947	49,445,026	25,193,426	30,852,495	608,125,964	366,103,688	59,873,795	41,655,061	264,574,832
48	Compensation of officers	1,567,778	1,138,137	211,232	218,409	12,766,706	6,867,372	725,831	1,480,859	4,660,682
49	Repairs	444,538	189,826	60,424	194,288	2,417,701	981,253	153,697	141,196	686,410
50	Bad debts	840,878	363,164	303,577	174,137	1,761,795	905,252	81,209	163,740	660,303
51	Rent paid on business property	3,966,441	3,069,460	585,337	311,644	9,290,754	2,257,936	305,136	365,351	1,587,449
52	Taxes paid	10,322,177	3,523,339	3,052,182	3,746,656	10,770,895	4,721,472	437,901	616,231	3,667,340
53	Interest paid	9,454,002	1,987,805	3,112,011	4,354,186	7,177,886	3,550,446	250,112	554,052	2,746,282
54	Contributions or gifts	97,038	37,368	30,449	29,221	220,656	119,158	9,998	18,526	90,634
55	Amortization	220,937	173,778	6,954	40,205	57,673	32,920	1,139	2,387	29,394
56	Depreciation	17,214,070	4,306,372	7,211,082	5,696,616	6,486,759	2,546,636	332,327	513,771	1,700,538
57	Depletion	276,459	80,380	(*)	195,933	270,117	235,586	529	8,314	226,743
58	Advertising	626,552	326,229	237,105	63,218	6,374,846	1,271,881	150,689	222,013	899,179
59	Pension, profit-sharing, stock bonus, and annuity plans	3,050,238	870,048	1,617,481	562,709	2,400,877	1,270,294	146,301	251,879	872,114
60	Employee benefit programs	1,413,289	538,779	639,697	234,813	1,282,809	488,645	86,475	86,777	315,393
61	Net loss, noncapital assets	38,729	24,909	2,780	11,040	58,328	21,607	3,158	2,780	15,669
62	Other deductions	14,572,205	7,683,821	3,466,390	3,421,994	96,500,935	36,480,219	4,971,510	6,868,188	24,640,521
63	Total receipts less total deductions	10,994,947	3,900,166	3,700,053	3,394,728	27,291,163	18,204,404	1,132,545	3,740,588	13,331,271
64	Constructive taxable income from related foreign corporations	44,458	21,832	(*)	(*)	120,614	65,135	(*)	(*)	58,009
65	Net income (line 63 plus 64 minus 36)	11,018,101	3,907,632	3,710,648	3,399,821	27,386,659	18,251,598	1,130,310	3,745,129	13,376,159
66	Income subject to tax	10,101,528	3,185,600	3,641,119	3,274,809	19,338,626	11,716,450	877,081	2,123,025	8,716,344
67	Income tax, total	4,714,427	1,420,538	1,743,984	1,549,905	8,312,377	5,140,007	378,319	911,404	3,850,284
68	Normal tax, surtax, and alternative tax	4,682,739	1,408,234	1,730,317	1,544,188	8,291,703	5,127,206	377,261	907,974	3,841,971
69	Tax from recomputing prior year investment credit	24,963	5,932	13,655	5,376	16,592	9,107	1,058	3,178	4,871
70	Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	31	21	(*)	(*)	15
71	Additional tax for tax preferences	6,710	6,369	—	(*)	4,051	3,673	—	(*)	3,427
72	Foreign tax credit	95,829	45,850	31,384	18,595	388,167	285,976	1,087	12,204	272,685
73	Investment credit	1,112,013	360,559	466,338	285,116	394,788	165,599	18,560	32,527	114,512
74	Work incentive (WIN) credit	406	115	198	93	939	522	55	139	328
75	Distributions to stockholders: Cash and property except own stock	6,771,550	1,016,309	2,627,191	3,128,050	4,211,607	2,566,936	125,738	544,923	1,896,275
76	Corporation's own stock	144,934	63,087	8,969	72,878	332,564	217,464	22,274	32,375	162,815

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
1 **Number of returns with net income**	**243,899**	**21,909**	**7,363**	**17,148**	**41,634**	**27,378**	**22,108**	**40,854**	**65,505**	**295**
2 **Total assets**	**123,773,016**	**8,459,218**	**40,794,306**	**15,474,891**	**20,185,125**	**7,307,668**	**6,519,243**	**8,381,406**	**16,651,159**	**88,725**
3 Cash	7,976,512	700,014	1,307,887	1,138,607	1,305,380	812,922	508,660	844,113	1,358,929	3,793
4 Notes and accounts receivable	27,572,558	2,031,626	14,321,273	1,206,172	2,939,138	1,387,806	1,929,274	820,763	2,936,506	23,143
5 Less: Allowance for bad debts	945,832	65,577	578,741	17,661	77,113	35,496	54,078	17,084	100,082	(*)
6 Inventories	42,346,947	3,151,643	10,622,044	5,512,417	10,420,852	2,951,104	2,639,197	510,199	6,539,491	22,450
Investments in Government obligations:										
7 United States	264,740	12,789	58,468	80,456	28,927	24,815	14,214	9,546	35,525	—
8 State and local	121,184	(*)	34,471	28,971	3,473	6,741	9,655	(*)	7,613	(*)
9 Other current assets	3,413,006	194,196	779,351	520,932	528,608	224,262	130,129	255,876	779,652	(*)
10 Loans to stockholders	659,113	55,325	25,255	56,100	127,523	95,501	55,644	97,477	146,288	(*)
11 Mortgage and real estate loans	319,182	65,243	19,947	49,940	65,131	8,617	46,506	49,689	—	
12 Other investments	8,401,110	436,954	3,583,731	1,156,958	697,792	494,551	256,773	775,637	998,714	(*)
13 Depreciable assets	45,257,030	2,524,364	13,600,191	8,961,542	5,132,779	1,927,415	1,330,729	6,160,208	5,619,802	39,609
14 Less: Accumulated depreciation	19,167,603	1,169,252	5,127,363	4,077,162	2,177,289	919,413	600,476	2,398,277	2,698,371	9,142
15 Depletable assets	161,356	20,982	(*)	(*)	18,963	(*)	(*)	(*)	46,240	—
16 Less: Accumulated depletion	38,179	4,186	(*)	(*)	2,201	(*)	(*)	(*)	(*)	—
17 Land	3,964,609	300,170	1,276,309	487,046	735,353	83,405	123,834	606,178	352,314	(*)
18 Intangible assets (amortizable)	356,123	10,646	31,274	31,624	26,058	10,389	7,514	144,040	94,578	—
19 Less: Accumulated amortization	114,303	2,226	8,797	10,766	10,565	4,182	3,460	43,074	31,233	—
20 Other assets	3,225,463	188,946	790,725	348,361	422,316	238,747	155,485	541,565	539,318	(*)
21 **Total liabilities**	**123,773,016**	**8,459,218**	**40,794,306**	**15,474,891**	**20,185,125**	**7,307,668**	**6,519,243**	**8,381,406**	**16,651,159**	**88,725**
22 Accounts payable	22,120,991	1,242,159	8,916,369	3,535,843	1,945,545	1,323,094	1,062,462	879,770	3,215,749	17,922
23 Mortgages, notes, and bonds payable in less than one year	14,861,406	918,762	2,659,252	736,097	7,494,990	378,798	725,958	504,927	1,442,622	(*)
24 Other current liabilities	10,642,263	579,027	3,958,449	1,567,353	1,410,732	595,732	518,754	703,451	1,308,765	3,403
25 Loans from stockholders	2,545,591	258,452	371,915	144,390	450,717	216,547	236,941	345,244	521,385	(*)
26 Mortgages, notes, and bonds payable in one year or more	18,023,752	1,159,819	6,698,436	2,326,107	2,124,832	749,838	629,783	2,195,642	2,139,295	(*)
27 Other liabilities	4,124,463	212,641	1,781,260	473,653	320,807	201,461	365,355	261,024	508,262	(*)
28 Capital stock	10,887,581	1,074,153	2,581,173	1,175,696	1,818,072	875,523	768,262	806,956	1,787,746	6,717
29 Paid-in or capital surplus	6,748,584	314,692	2,337,425	1,432,265	381,773	343,347	346,695	692,189	900,198	(*)
30 Retained earnings, appropriated	463,821	44,601	124,927	79,732	51,051	21,204	57,612	25,880	58,814	—
31 Retained earnings, unappropriated	34,641,327	2,797,388	11,603,835	4,149,661	4,415,604	2,706,395	1,899,630	2,087,880	4,980,934	15,815
32 Less: Cost of treasury stock	1,286,763	142,476	238,735	145,906	228,998	104,271	92,209	121,557	212,611	(*)
33 **Total receipts**	**347,074,706**	**20,393,689**	**71,677,543**	**85,050,910**	**73,889,778**	**17,036,910**	**14,751,337**	**20,598,215**	**43,676,324**	**122,389**
34 Business receipts	340,272,371	19,945,265	69,794,625	84,132,421	72,699,076	16,672,038	14,167,973	20,078,415	42,782,558	116,955
Interest on Government obligations:										
35 United States	25,635	833	4,971	5,373	3,888	2,388	1,471	895	5,816	—
36 State and local	7,165	180	561	1,911	2,274	442	405	(*)	609	(*)
37 Other interest	1,255,176	87,660	381,234	90,279	360,922	66,158	102,255	52,932	113,736	(*)
38 Rents	1,160,401	77,579	325,199	241,395	219,605	51,935	31,530	94,996	118,162	(*)
39 Royalties	51,790	183	742	3,621	6,773	(*)	(*)	25,268	10,991	—
40 Net short-term capital gain reduced by net long-term capital loss	5,023	2,700	(*)	312	528	(*)	(*)	(*)	276	—
41 Net long-term capital gain reduced by net short-term capital loss	232,101	22,753	33,083	25,142	31,297	12,375	16,477	55,352	35,622	(*)
42 Net gain, noncapital assets	110,326	8,290	7,245	20,431	25,119	1,040	2,013	26,797	16,391	(*)
43 Dividends received from domestic corporations	67,081	7,421	15,355	7,951	5,680	11,010	3,609	6,140	9,915	—
44 Dividends received from foreign corporations	72,022	—	(*)	(*)	(*)	(*)	(*)	(*)	2,354	—
45 Other receipts	3,815,615	240,825	1,046,897	521,782	534,093	216,296	420,907	254,921	579,894	(*)
46 **Total deductions**	**337,991,811**	**19,578,787**	**70,001,208**	**83,791,022**	**72,528,018**	**16,288,955**	**14,232,253**	**19,587,723**	**41,983,845**	**118,525**
47 Cost of sales and operations	241,947,037	14,524,050	43,908,133	66,401,173	59,936,824	10,070,423	9,122,404	9,120,136	28,863,894	75,239
48 Compensation of officers	5,893,506	594,130	249,475	482,313	1,287,227	583,527	583,338	679,822	1,433,674	5,828
49 Repairs	1,436,040	85,142	329,216	334,137	184,329	56,230	49,876	235,537	161,573	(*)
50 Bad debts	855,909	112,575	292,213	39,386	109,827	48,816	80,483	16,964	155,645	(*)
51 Rent paid on business property	7,031,216	247,884	1,584,706	1,196,496	722,731	887,306	380,864	963,870	1,047,359	1,602
52 Taxes paid	6,046,952	370,612	1,598,532	1,012,175	871,340	357,770	279,245	739,447	817,831	2,471
53 Interest paid	3,625,600	206,648	1,532,051	274,597	788,703	111,011	154,740	227,907	329,943	1,840
54 Contributions or gifts	101,472	5,789	36,283	15,589	11,728	8,102	5,097	4,940	13,944	(*)
55 Amortization	24,753	284	5,302	1,229	2,243	2,486	665	8,757	3,787	—
56 Depreciation	3,937,312	227,497	974,185	819,328	538,775	173,998	124,829	540,190	538,510	2,811
57 Depletion	34,524	1,679	(*)	(*)	18,016	(*)	(*)	(*)	10,462	(*)
58 Advertising	5,102,038	195,414	1,791,413	723,595	558,252	340,672	461,797	343,506	687,389	(*)
59 Pension, profit-sharing, stock bonus, and annuity plans	1,129,528	76,504	309,348	302,947	111,214	72,746	57,175	48,104	151,490	(*)
60 Employee benefit programs	793,999	37,233	177,404	293,542	98,132	36,363	21,580	49,799	79,946	(*)
61 Net loss, noncapital assets	36,721	1,819	8,032	3,584	3,062	3,515	2,191	7,817	6,701	—
62 Other deductions	59,995,204	2,891,527	17,202,626	11,890,482	7,285,615	3,535,333	2,907,140	6,600,784	7,681,697	25,512
63 Total receipts less total deductions	9,082,895	814,902	1,676,335	1,259,888	1,361,760	747,955	519,084	1,010,492	1,692,479	3,864
64 Constructive taxable income from related foreign corporations	55,479	—	(*)	(*)	(*)	—	(*)	(*)	(*)	—
65 Net income (line 63 plus 64 minus 36)	9,131,209	814,722	1,728,481	1,258,984	1,359,706	747,513	519,066	1,010,244	1,692,493	3,852
66 Income subject to tax	7,620,409	640,237	1,667,033	1,110,685	1,129,784	625,209	406,669	694,336	1,346,456	(*)
67 Income tax, total	3,171,613	245,897	779,154	494,905	439,213	250,366	147,997	276,781	537,300	(*)
68 Normal tax, surtax, and alternative tax	3,163,760	245,439	777,055	493,460	437,356	249,998	147,851	276,049	536,552	(*)
69 Tax from recomputing prior year investment credit	7,465	455	1,758	1,442	1,833	368	146	715	748	(*)
70 Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	—
71 Additional tax for tax preferences	(*)	—	(*)	—	(*)	—	—	(*)	—	—
72 Foreign tax credit	102,191	(*)	66,211	1,288	(*)	(*)	(*)	(*)	2,760	—
73 Investment credit	229,009	10,274	63,875	65,154	17,942	9,215	3,852	30,783	27,914	(*)
74 Work incentive (WIN) credit	417	(*)	71	111	63	(*)	(*)	103	14	—
Distributions to stockholders:										
75 Cash and property except own stock	1,644,557	88,291	735,255	265,632	114,980	72,840	39,348	145,676	182,535	(*)
76 Corporation's own stock	115,100	13,897	15,057	38,018	4,878	(*)	(*)	(*)	11,747	—

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Major industry—Continued: Finance, insurance, and real estate							
		Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies except bank holding companies
		(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
1	**Number of returns with net income**	**248,323**	**12,030**	**28,029**	**2,190**	**5,961**	**22,733**	**148,974**	**28,406**
2	**Total assets**	**1,746,680,983**	**939,292,227**	**338,024,372**	**18,005,832**	**313,597,803**	**5,312,678**	**52,812,053**	**79,636,018**
3	Cash	174,270,215	153,567,840	9,668,388	800,551	3,533,766	1,017,746	2,849,778	2,832,146
4	Notes and accounts receivable	528,127,900	464,215,653	40,920,067	5,899,364	4,800,337	2,156,750	6,144,949	3,990,780
5	Less: Allowance for bad debts	19,337,662	7,853,727	10,848,598	7,469	116,249	25,047	363,313	123,259
6	Inventories	1,973,535	14,737	1,178,147	(*)	171,854	(*)	583,550	19,773
	Investments in Government obligations:								
7	United States	91,063,296	67,705,008	12,154,768	918,794	8,593,459	92,007	241,233	1,358,027
8	State and local	89,305,957	69,906,162	1,712,223	108,253	16,398,159	67,050	216,430	897,680
9	Other current assets	37,394,228	14,127,156	2,545,475	7,615,919	6,433,365	204,199	3,477,468	2,990,646
10	Loans to stockholders	1,300,567	92,005	367,200	26,840	60,675	60,025	555,265	138,557
11	Mortgage and real estate loans	440,439,748	90,273,492	258,830,308	41,749	84,745,275	17,390	1,704,831	4,826,703
12	Other investments	296,617,832	49,061,592	11,650,166	1,729,486	172,915,524	817,818	4,403,235	58,040,011
13	Depreciable assets	63,752,911	14,570,234	6,706,116	327,655	4,543,262	602,963	34,352,717	2,649,964
14	Less: Accumulated depreciation	19,761,682	2,997,018	2,083,798	94,396	546,514	267,499	13,185,762	586,895
15	Depletable assets	1,067,922	6,107	20,833	(*)	(*)	(*)	757,565	277,941
16	Less: Accumulated depletion	595,808	1,027	(*)	(*)	(*)	(*)	442,638	149,627
17	Land	13,879,987	1,299,431	1,339,385	19,087	276,616	49,284	9,896,440	999,744
18	Intangible assets (amortizable)	844,428	170,390	72,409	7,387	193,991	116,477	165,739	118,035
19	Less: Accumulated amortization	211,072	43,333	26,278	2,340	17,991	37,278	63,765	20,087
20	Other assets	44,548,881	25,177,525	3,818,298	611,932	11,611,320	435,596	1,518,331	1,375,879
21	**Total liabilities**	**1,746,680,983**	**939,292,227**	**338,024,372**	**18,005,832**	**313,597,803**	**5,312,678**	**52,812,053**	**79,636,018**
22	Accounts payable	24,237,857	3,783,324	2,771,520	8,119,787	4,596,380	2,320,857	1,808,234	837,755
23	Mortgages, notes, and bonds payable in less than one year	73,420,923	24,148,521	33,957,732	3,752,961	1,735,253	214,503	5,429,696	4,182,257
24	Other current liabilities	1,065,333,937	799,421,057	230,125,864	2,025,372	30,671,216	350,489	1,709,886	1,030,053
25	Loans from stockholders	4,875,756	1,349,178	610,549	52,237	616,819	69,241	1,846,343	331,389
26	Mortgages, notes, and bonds payable in one year or more	84,047,786	11,600,937	44,333,908	1,020,077	1,724,958	314,037	21,014,503	4,039,366
27	Other liabilities	289,779,765	36,345,730	7,379,368	378,172	238,617,881	225,946	3,295,276	3,537,392
28	Capital stock	40,485,058	13,376,779	3,693,926	437,372	3,058,722	393,683	5,753,315	13,771,261
29	Paid-in or capital surplus	87,343,981	20,942,461	3,055,543	1,000,322	5,592,219	340,363	3,189,511	53,223,562
30	Retained earnings, appropriated	12,463,243	4,541,434	2,488,629	(*)	4,436,090	40,761	139,582	805,513
31	Retained earnings, unappropriated	68,130,593	24,059,366	9,772,961	1,307,218	22,739,161	1,138,231	9,390,438	−276,782
32	Less: Cost of treasury stock	3,437,916	276,560	165,628	98,920	190,896	95,433	764,731	1,845,748
33	**Total receipts**	**234,091,644**	**70,084,245**	**39,642,596**	**3,369,606**	**93,582,929**	**5,428,874**	**15,737,681**	**6,245,713**
34	Business receipts	112,233,594	8,081,753	15,281,357	1,296,238	74,359,816	5,232,258	7,345,670	636,502
	Interest on Government obligations:								
35	United States	6,597,884	4,748,094	1,082,969	200,549	376,203	21,613	19,174	149,282
36	State and local	3,773,830	2,850,213	55,577	23,031	778,532	3,541	15,002	47,934
37	Other interest	91,053,584	51,481,819	22,158,812	446,753	14,090,096	69,518	676,981	2,129,605
38	Rents	7,640,937	953,159	218,143	18,116	1,147,080	17,671	4,958,769	327,999
39	Royalties	465,523	6,420	5,394	(*)	19,292	(*)	232,635	197,468
40	Net short-term capital gain reduced by net long—term capital loss	45,768	8,300	4,362	2,088	6,055	(*)	13,551	11,045
41	Net long-term capital gain reduced by net short-term capital loss	1,433,206	114,408	141,804	22,995	127,447	11,837	478,441	536,274
42	Net gain, noncapital assets	2,756,736	134,208	66,908	1,123,730	23,101	2,230	1,379,078	27,481
43	Dividends received from domestic corporations	3,951,333	231,178	56,073	55,534	1,526,692	16,881	85,837	1,879,138
44	Dividends received from foreign corporations	185,952	61,905	13,044	2,096	16,729	(*)	2,530	84,893
45	Other receipts	4,053,297	1,412,788	558,153	174,389	1,111,886	47,976	530,013	218,092
46	**Total deductions**	**212,558,232**	**63,624,591**	**37,713,758**	**3,005,869**	**87,556,203**	**4,927,665**	**13,173,907**	**2,556,239**
47	Cost of sales and operations	62,677,649	2,621,041	10,744,551	88,772	45,294,252	1,440,809	2,270,630	217,594
48	Compensation of officers	5,526,618	2,467,539	643,557	309,579	355,886	787,725	835,224	127,108
49	Repairs	764,319	236,143	99,636	7,653	30,542	12,103	362,006	16,236
50	Bad debts	3,769,219	2,190,217	1,226,185	18,684	11,808	34,667	70,475	77,183
51	Rent paid on business property	2,416,431	960,101	276,216	136,120	456,916	137,965	405,002	44,111
52	Taxes paid	5,834,531	1,409,113	557,774	104,727	1,997,521	139,085	1,485,694	140,617
53	Interest paid	62,026,596	39,003,673	18,839,126	539,471	826,122	48,044	1,988,263	781,897
54	Contributions or gifts	126,715	66,733	17,257	2,651	13,831	5,122	14,832	6,289
55	Amortization	38,406	14,755	6,093	1,114	4,086	3,329	7,799	1,230
56	Depreciation	4,353,811	1,659,525	477,190	37,741	623,249	81,268	1,368,287	106,551
57	Depletion	208,848	4,355	785	(*)	10,004	(*)	144,604	48,157
58	Advertising	1,611,716	541,261	453,398	28,002	280,268	51,562	243,196	14,029
59	Pension, profit-sharing, stock bonus, and annuity plans	1,704,217	627,648	149,209	49,126	708,309	99,068	53,325	17,532
60	Employee benefit programs	523,223	255,355	64,496	23,870	108,331	37,062	29,974	4,135
61	Net loss, noncapital assets	326,426	234,223	58,293	549	9,643	748	18,396	4,574
62	Other deductions	60,649,507	11,332,909	4,099,992	1,657,041	36,685,435	2,048,934	3,876,200	948,996
63	Total receipts less total deductions	21,533,412	6,459,654	1,928,838	363,737	6,026,726	501,209	2,563,774	3,689,474
64	Constructive taxable income from related foreign corporations	72,263	23,405	(*)	(*)	(*)	(*)	(*)	25,922
65	Net income (line 63 plus 64 minus 36)	17,831,845	3,632,846	1,885,326	341,700	5,253,579	501,897	2,549,035	3,667,462
66	Income subject to tax	12,591,749	3,402,114	1,745,246	267,206	4,323,824	382,595	1,916,051	554,713
67	Income tax, total	5,562,668	1,574,020	800,606	121,938	2,055,288	148,710	656,592	205,514
68	Normal tax, surtax, and alternative tax	5,495,050	1,547,605	767,447	121,892	2,052,666	148,519	652,611	204,310
69	Tax from recomputing prior year investment credit	9,562	3,879	1,102	46	2,597	182	1,187	569
70	Tax from recomputing prior year work incentive (WIN) credit	21	2	(*)	—	(*)	—	(*)	—
71	Additional tax for tax preferences	58,035	22,534	32,046	(*)	(*)	(*)	2,790	635
72	Foreign tax credit	702,783	520,970	26,045	1,833	113,910	5,264	1,496	33,265
73	Investment credit	160,936	94,244	17,073	3,220	23,757	2,687	16,803	3,152
74	Work incentive (WIN) credit	295	134	12	(*)	109	(*)	(*)	(*)
	Distributions to stockholders:								
75	Cash and property except own stock	7,311,126	2,045,109	417,667	53,089	980,620	91,118	493,009	3,230,514
76	Corporation's own stock	438,800	215,662	18,562	(*)	17,148	(*)	11,426	170,515

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	Nature of business not allocable
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Number of returns with net income	**221,490**	**9,253**	**22,164**	**56,369**	**30,183**	**17,409**	**86,112**	**2,202**
Total assets	**54,929,321**	**6,587,631**	**3,833,112**	**16,065,519**	**6,455,202**	**10,900,458**	**11,087,399**	**403,294**
Cash	4,831,408	286,868	415,797	1,584,740	475,482	758,140	1,310,381	28,360
Notes and accounts receivable	9,544,328	451,017	690,385	4,339,169	876,224	1,077,367	2,110,166	67,217
Less: Allowance for bad debts	255,995	14,487	20,472	78,138	17,323	42,866	82,709	(*)
Inventories	2,769,804	135,812	363,065	637,020	555,862	727,559	350,486	67,460
Investments in Government obligations:								
United States	310,242	(*)	9,863	170,217	16,997	60,295	46,079	(*)
State and local	259,525	(*)	(*)	162,363	(*)	29,124	22,217	(*)
Other current assets	2,621,096	211,180	156,020	847,611	175,494	776,131	454,660	23,128
Loans to stockholders	600,031	40,325	53,197	157,122	57,310	75,977	216,100	(*)
Mortgage and real estate loans	840,041	94,585	15,275	124,007	49,037	494,640	62,497	(*)
Other investments	6,404,743	921,723	262,936	2,167,541	172,664	1,787,085	1,092,794	99,754
Depreciable assets	36,376,733	5,693,680	2,852,046	8,434,593	6,113,398	6,836,319	6,446,697	135,387
Less: Accumulated depreciation	15,352,665	2,137,845	1,531,234	3,898,834	2,471,917	3,215,325	2,097,510	60,557
Depletable assets	31,848	(*)	(*)	14,422	(*)	(*)	9,119	(*)
Less: Accumulated depletion	8,216	(*)	—	4,523	—	(*)	1,466	(*)
Land	2,684,191	635,497	191,310	365,465	243,844	769,058	479,017	12,312
Intangible assets (amortizable)	649,009	50,922	76,690	158,848	31,687	228,254	102,608	2,036
Less: Accumulated amortization	250,419	12,853	25,652	63,978	4,763	110,547	32,626	1,266
Other assets	2,873,617	206,639	293,458	947,874	177,593	649,164	598,889	10,848
Total liabilities	**54,929,321**	**6,587,631**	**3,833,112**	**16,065,519**	**6,455,202**	**10,900,458**	**11,087,399**	**403,294**
Accounts payable	5,025,103	289,580	318,606	2,191,522	572,097	737,375	915,923	36,874
Mortgages, notes, and bonds payable in less than one year	6,143,215	500,827	323,570	2,053,439	1,435,024	948,330	882,025	42,602
Other current liabilities	4,597,232	305,359	289,941	1,496,648	293,266	1,137,461	1,074,557	30,906
Loans from stockholders	1,404,853	222,410	127,264	351,965	155,594	209,729	337,891	(*)
Mortgages, notes, and bonds payable in one year or more	13,808,156	2,675,111	668,555	2,969,077	1,921,692	2,531,488	3,042,233	48,540
Other liabilities	2,799,946	235,219	148,726	1,057,938	216,152	594,484	547,427	10,926
Capital stock	4,856,708	657,240	528,255	1,323,260	457,787	909,031	981,135	44,239
Paid-in or capital surplus	5,304,633	741,080	148,181	1,506,353	207,540	1,497,638	1,203,841	73,114
Retained earnings, appropriated	195,235	8,960	18,890	64,307	19,470	49,281	34,307	(*)
Retained earnings, unappropriated	11,652,768	1,066,918	1,367,845	3,312,867	1,247,265	2,429,465	2,228,408	107,795
Less: Cost of treasury stock	858,528	115,093	106,721	261,857	70,685	143,824	160,348	(*)
Total receipts	**86,074,330**	**5,715,132**	**6,525,049**	**26,461,577**	**8,836,407**	**11,884,029**	**26,652,136**	**726,392**
Business receipts	82,327,019	5,329,162	6,371,809	25,207,663	8,413,534	10,872,429	26,132,422	699,213
Interest on Government obligations								
United States	27,905	2,036	1,181	12,369	1,163	5,438	5,718	(*)
State and local	25,826	824	2,331	14,294	(*)	2,494	5,731	(*)
Other interest	574,595	57,357	22,950	203,784	59,867	136,916	93,721	9,710
Rents	707,860	93,218	19,574	239,309	133,023	136,970	85,766	(*)
Royalties	319,874	(*)	13,277	11,728	(*)	264,336	8,820	(*)
Net short-term capital gain reduced by net long-term capital loss	7,153	(*)	(*)	3,533	(*)	(*)	(*)	—
Net long-term capital gain reduced by net short-term capital loss	244,716	52,023	12,327	75,102	17,330	58,007	29,927	(*)
Net gain, noncapital assets	215,038	11,167	15,097	69,137	75,997	25,869	17,771	(*)
Dividends received from domestic corporations	104,406	6,425	4,340	54,623	3,360	26,325	9,333	(*)
Dividends received from foreign corporations	57,668	(*)	(*)	22,055	(*)	32,743	(*)	(*)
Other receipts	1,462,250	158,766	60,054	547,980	111,898	322,323	261,229	6,197
Total deductions	**81,092,083**	**5,401,857**	**6,091,407**	**24,908,162**	**8,348,108**	**10,949,518**	**25,393,031**	**681,535**
Cost of sales and operations	42,271,126	2,660,444	3,280,463	14,833,981	4,433,256	5,880,540	11,182,442	458,504
Compensation of officers	8,767,475	129,419	417,153	1,610,327	552,221	488,789	5,569,566	46,537
Repairs	778,712	132,281	79,827	170,335	142,943	134,911	118,415	3,751
Bad debts	274,030	19,896	29,824	89,465	23,968	39,600	71,277	1,347
Rent paid on business property	3,043,431	339,560	247,573	770,715	312,013	426,085	947,485	16,612
Taxes paid	2,802,029	293,305	253,399	760,565	280,638	404,263	803,859	14,975
Interest paid	1,776,356	280,286	88,721	458,046	326,884	295,624	326,795	7,692
Contributions or gifts	38,636	1,770	4,283	10,805	1,808	10,160	9,810	274
Amortization	53,707	1,786	3,608	17,167	619	25,849	4,678	79
Depreciation	4,112,560	347,262	298,382	1,061,212	1,115,371	787,560	502,773	13,193
Depletion	5,433	904	(*)	1,306	(*)	1,524	437	(*)
Advertising	994,767	102,370	87,516	276,303	74,484	301,814	152,278	6,593
Pension, profit-sharing, stock bonus, and annuity plans	1,577,033	13,559	46,237	238,034	41,329	97,090	1,140,784	13,535
Employee benefit programs	422,718	20,030	26,382	109,404	34,015	38,075	194,812	1,997
Net loss, noncapital assets	35,854	970	5,025	11,252	5,893	2,759	9,955	(*)
Other deductions	14,138,216	1,052,015	1,221,750	4,489,245	1,002,666	2,014,875	4,357,665	96,118
Total receipts less total deductions	4,982,247	313,275	433,642	1,553,415	488,299	934,511	1,259,105	44,857
Constructive taxable income from related foreign corporations	33,106	—	(*)	17,884	—	(*)	(*)	—
Net income (line 63 plus 64 minus 35)	4,989,527	312,451	432,819	1,557,005	488,147	945,234	1,253,871	44,845
Income subject to tax	3,652,166	208,949	327,889	1,144,916	361,144	717,707	891,561	25,518
Income tax, total	1,429,130	85,011	127,875	470,160	131,465	308,216	306,403	9,462
Normal tax, surtax, and alternative tax	1,419,876	84,426	127,403	466,458	129,003	306,919	305,667	9,460
Tax from recomputing prior year investment credit	6,107	231	472	3,647	2,458	617	682	(*)
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	(*)	(*)	—	(*)	—
Additional tax for tax preferences	1,143	(*)	—	(*)	—	(*)	(*)	—
Foreign tax credit	67,961	(*)	1,951	21,683	(*)	40,052	3,059	(*)
Investment credit	161,092	9,126	10,929	47,273	22,496	44,690	26,578	522
Work incentive (WIN) credit	575	(*)	149	189	(*)	—	119	—
Distributions to stockholders:								
Cash and property except own stock	736,367	72,385	65,166	237,392	43,437	179,677	138,310	6,718
Corporation's own stock	114,582	(*)	(*)	23,990	(*)	(*)	4,799	—

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 4.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Total returns of active corporations	Size of total assets				
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000
		(1)	(2)	(3)	(4)	(5)	(6)
1	**Number of returns**	1,965,894	62,456	1,078,690	369,808	198,976	118,476
2	**Total assets**	4,016,466,940	—	36,349,919	59,652,116	69,760,625	82,079,477
3	Cash	281,022,745	—	5,375,849	6,694,947	6,645,136	6,884,261
4	Notes and accounts receivable	1,029,914,345	—	5,954,062	11,661,817	14,747,968	18,415,546
5	Less: Allowance for bad debts	31,367,517	—	151,112	153,376	250,692	333,313
6	Inventories	312,096,928	—	5,610,306	10,497,062	13,786,560	17,494,097
	Investments in Government obligations:						
7	United States	125,839,713	—	104,359	244,054	273,026	374,300
8	State and local	130,453,624	—	16,131	115,698	114,924	218,231
9	Other current assets	128,866,123	—	1,374,656	2,073,788	2,664,529	3,349,344
10	Loans to stockholders	7,900,362	—	1,176,573	1,057,138	801,083	667,576
11	Mortgage and real estate loans	508,397,657	—	399,787	744,803	868,755	841,703
12	Other investments	570,135,387	—	1,374,534	2,945,054	3,681,450	4,968,861
13	Depreciable assets	1,179,165,211	—	21,941,305	30,897,462	34,493,017	37,747,193
14	Less: Accumulated depreciation	444,332,458	—	11,222,438	14,741,159	16,075,347	17,042,465
15	Depletable assets	37,076,623	—	106,115	123,084	158,075	283,031
16	Less: Accumulated depletion	13,745,919	—	47,170	52,125	44,070	103,674
17	Land	64,509,343	—	2,234,883	4,954,025	5,434,049	5,761,416
18	Intangible assets (amortizable)	11,431,279	—	334,779	417,182	312,322	338,217
19	Less: Accumulated amortization	3,892,553	—	120,641	151,518	114,322	124,695
20	Other assets	122,996,047	—	1,887,941	2,324,180	2,266,162	2,339,848
21	**Total liabilities**	4,016,466,940	—	36,349,919	59,652,116	69,760,625	82,079,477
22	Accounts payable	253,377,045	—	5,677,437	8,952,295	10,446,570	12,966,205
23	Mortgages, notes, and bonds payable in less than one year	285,844,394	—	4,473,803	6,898,939	9,462,201	12,191,836
24	Other current liabilities	1,459,499,079	—	2,830,399	3,836,733	4,674,396	5,909,219
25	Loans from stockholders	34,314,798	—	5,300,180	4,507,527	3,500,238	3,127,161
26	Mortgages, notes, and bonds payable in one year or more	542,093,213	—	6,141,510	11,212,164	13,478,925	16,503,402
27	Other liabilities	425,603,032	—	1,411,720	1,745,579	2,193,795	2,785,269
28	Capital stock	240,076,710	—	9,703,345	9,780,799	9,627,244	8,982,023
29	Paid-in or capital surplus	274,124,499	—	1,996,872	2,445,471	2,685,688	3,690,654
30	Retained earnings, appropriated	25,066,618	—	83,085	158,532	308,248	319,835
31	Retained earnings, unappropriated	495,624,274	—	−457,221	11,302,341	14,667,920	16,925,888
32	Less: Cost of treasury stock	19,156,722	—	811,211	1,188,264	1,284,600	1,322,015
33	**Total receipts**	3,089,701,363	21,272,795	120,469,265	132,852,732	146,538,704	172,615,147
34	Business receipts	2,854,819,489	17,513,572	117,388,215	129,045,746	142,312,479	167,629,839
	Interest on Government obligations:						
35	United States	8,980,561	166,822	16,138	24,320	30,713	38,033
36	State and local	5,774,934	15,183	10,409	5,388	11,764	14,929
37	Other interest	128,255,978	2,720,514	246,898	382,934	565,864	704,062
38	Rents	20,192,446	157,954	1,081,956	1,533,440	1,407,651	1,441,589
39	Royalties	4,639,852	14,694	92,630	97,822	56,953	74,919
40	Net short-term capital gain reduced by net long-term capital loss	262,659	2,101	14,300	9,654	10,635	10,224
41	Net long-term capital gain reduced by net short-term capital loss	8,168,867	92,798	268,678	250,502	289,651	330,634
42	Net gain, noncapital assets	6,952,875	142,421	319,785	300,538	346,857	449,525
43	Dividends received from domestic corporations	13,792,007	77,061	20,047	51,319	63,871	88,736
44	Dividends received from foreign corporations	7,443,159	4,595	(*)	435	3,431	5,310
45	Other receipts	30,418,536	365,080	1,010,075	1,150,634	1,438,835	1,781,347
46	**Total deductions**	2,941,543,997	21,042,677	119,995,435	129,669,455	142,722,023	167,779,156
47	Cost of sales and operations	2,068,068,555	13,726,263	67,964,941	88,248,837	103,146,682	126,235,040
48	Compensation of officers	53,040,517	316,425	14,403,830	7,703,943	6,217,185	5,535,929
49	Repairs	22,352,998	105,218	767,670	852,468	898,031	871,245
50	Bad debts	12,755,529	153,361	285,503	389,025	457,890	542,648
51	Rent paid on business property	37,738,188	295,312	4,076,349	2,716,806	2,293,164	2,196,180
52	Taxes paid	74,705,371	432,787	3,397,367	3,403,518	3,220,999	3,521,009
53	Interest paid	132,949,480	2,783,045	957,617	1,500,374	1,931,743	2,420,037
54	Contributions or gifts	1,199,655	3,068	16,782	24,125	39,377	47,483
55	Amortization	824,820	6,277	21,507	22,258	17,969	18,238
56	Depreciation	78,597,689	331,697	2,342,121	2,704,844	2,840,039	3,118,502
57	Depletion	18,999,456	36,097	23,149	25,565	36,207	57,699
58	Advertising	24,640,318	131,198	1,060,901	1,090,189	1,067,818	1,068,105
59	Pension, profit-sharing, stock bonus, and annuity plans	23,033,777	63,340	1,504,488	594,052	677,863	832,655
60	Employee benefit programs	13,534,184	44,376	377,094	314,283	360,540	437,578
61	Net loss, noncapital assets	1,702,820	42,988	141,917	63,045	46,559	67,099
62	Other deductions	377,400,640	2,571,205	22,654,199	20,016,123	19,469,957	20,809,709
63	Total receipts less total deductions	148,157,366	230,118	473,830	3,183,277	3,816,681	4,835,991
64	Constructive taxable income from related foreign corporations	3,615,376	1,924	(*)	(*)	(*)	(*)
65	Net income (less deficit) (line 63 plus 64 minus 36)	145,997,808	216,859	463,421	3,177,869	3,804,917	4,822,284
66	Net income	171,166,224	981,002	3,714,822	4,963,016	5,477,896	6,416,113
67	Deficit	25,168,416	764,143	3,251,401	1,785,127	1,672,979	1,593,829
68	Income subject to tax	143,982,513	739,999	1,988,435	3,327,934	3,906,969	4,786,461
69	Income tax, total	66,112,989	329,998	461,905	956,955	1,344,986	1,905,680
70	Normal tax, surtax, and alternative tax	65,586,637	324,947	458,618	953,122	1,339,940	1,896,543
71	Tax from recomputing prior year investment credit	179,121	3,325	3,119	3,833	4,831	7,770
72	Tax from recomputing prior year work incentive (WIN) credit	446	(*)	—	—	(*)	14
73	Additional tax for tax preferences	346,785	1,726	(*)	—	(*)	1,353
74	Foreign tax credit	20,752,819	7,343	262	224	1,272	5,047
75	Investment credit	4,221,384	12,303	37,152	83,474	103,321	123,222
76	Work incentive (WIN) credit	7,795	(*)	(*)	503	583	438
	Distributions to stockholders:						
77	Cash and property except own stock	49,280,658	434,320	785,498	639,558	678,145	750,202
78	Corporation's own stock	2,763,947	25,481	(*)	9,822	44,770	52,900

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 4.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Size of total assets—Continued						
		$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
		(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	**Number of returns**	**98,539**	**15,115**	**11,925**	**5,276**	**2,878**	**1,973**	**1,782**
2	**Total assets**	**199,232,992**	**106,662,634**	**188,440,244**	**184,220,624**	**200,602,981**	**303,942,116**	**2,585,523,212**
3	Cash	14,665,417	7,414,358	13,142,312	11,214,913	10,827,858	15,009,047	183,150,647
4	Notes and accounts receivable	47,158,606	30,286,352	59,475,027	52,353,436	47,258,601	62,705,952	679,896,978
5	Less: Allowance for bad debts	1,055,846	682,422	1,723,311	2,218,654	2,597,555	3,604,755	18,596,481
6	Inventories	40,894,750	15,218,267	17,213,385	14,208,342	14,866,372	22,622,865	139,684,922
	Investments in Government obligations:							
7	United States	2,928,993	5,779,096	13,039,639	10,282,379	9,795,496	12,426,116	70,592,255
8	State and local	1,612,069	3,165,122	10,578,858	9,677,236	9,574,767	12,113,628	83,266,960
9	Other current assets	9,267,012	4,684,432	6,302,441	5,210,889	5,412,053	8,195,894	80,331,085
10	Loans to stockholders	1,136,880	408,956	380,119	234,063	228,614	430,062	1,379,298
11	Mortgage and real estate loans	3,507,034	5,761,840	21,544,551	36,161,144	49,715,063	75,567,275	313,285,702
12	Other investments	14,276,365	8,612,565	15,836,213	18,316,901	23,744,014	43,593,910	432,785,520
13	Depreciable assets	82,261,507	32,458,755	38,261,180	32,967,569	36,957,756	65,245,822	765,933,645
14	Less: Accumulated depreciation	35,206,198	13,374,280	15,054,270	12,753,328	14,268,060	24,632,946	269,961,967
15	Depletable assets	752,007	472,433	863,994	872,841	1,325,503	2,682,590	29,436,950
16	Less: Accumulated depletion	214,339	125,936	233,470	258,566	433,860	1,143,010	11,089,699
17	Land	10,794,862	3,523,296	3,929,784	2,921,399	2,981,671	3,993,478	17,980,480
18	Intangible assets (amortizable)	1,070,456	589,242	585,301	557,591	598,110	930,580	5,697,499
19	Less: Accumulated amortization	354,007	219,556	169,714	141,591	131,380	236,874	2,128,255
20	Other assets	5,737,424	2,690,114	4,468,205	4,614,060	4,747,958	8,042,482	83,877,673
21	**Total liabilities**	**199,232,992**	**106,662,634**	**188,440,244**	**184,220,624**	**200,602,981**	**303,942,116**	**2,585,523,212**
22	Accounts payable	29,685,290	11,047,997	12,255,567	9,564,506	9,443,714	14,312,144	129,025,320
23	Mortgages, notes, and bonds payable in less than one year	30,474,204	11,926,031	15,115,722	12,818,974	12,366,642	19,287,840	150,828,202
24	Other current liabilities	22,291,991	31,650,977	88,881,346	93,728,259	100,179,004	136,613,952	968,902,803
25	Loans from stockholders	4,079,668	1,094,367	924,614	666,281	776,221	1,185,177	9,153,364
26	Mortgages, notes, and bonds payable in one year or more	39,192,542	16,471,504	20,606,055	19,368,673	20,452,625	34,624,560	344,041,253
27	Other liabilities	8,741,209	5,090,191	8,519,985	9,432,774	13,081,364	22,737,558	349,863,588
28	Capital stock	17,298,419	6,766,864	9,309,962	7,640,028	8,871,551	14,385,585	137,710,890
29	Paid-in or capital surplus	11,025,141	6,696,795	12,237,106	13,873,151	15,629,968	28,475,965	175,367,688
30	Retained earnings, appropriated	981,527	515,925	1,017,979	1,009,309	1,121,073	1,654,109	17,896,996
31	Retained earnings, unappropriated	38,299,972	16,367,827	20,677,016	16,976,986	19,644,092	31,956,436	309,263,017
32	Less: Cost of treasury stock	2,836,971	965,844	1,105,108	858,317	963,273	1,291,210	6,529,909
33	**Total receipts**	**367,810,576**	**125,303,273**	**146,318,788**	**116,532,767**	**123,257,887**	**190,555,411**	**1,426,174,018**
34	Business receipts	356,587,600	119,117,266	134,827,266	105,192,183	111,070,199	172,308,492	1,281,826,632
	Interest on Government obligations:							
35	United States	234,578	422,002	993,153	780,493	726,586	891,342	4,656,381
36	State and local	82,951	138,954	447,458	420,478	403,855	542,155	3,681,410
37	Other interest	2,250,236	2,284,713	6,041,233	6,844,588	7,613,516	11,154,667	87,446,753
38	Rents	2,598,990	945,384	967,599	825,609	678,679	1,003,205	7,504,390
39	Royalties	186,986	94,232	131,272	143,072	178,469	385,539	3,183,264
40	Net short-term capital gain reduced by net long-term capital loss	30,319	7,811	9,797	8,359	8,345	24,628	126,486
41	Net long-term capital gain reduced by net short-term capital loss	695,673	342,191	415,186	327,882	339,325	655,463	4,160,884
42	Net gain, noncapital assets	911,283	355,324	461,968	339,369	308,264	579,118	2,438,423
43	Dividends received from domestic corporations	347,811	218,627	324,201	338,119	483,572	721,382	11,057,261
44	Dividends received from foreign corporations	20,513	18,649	46,014	39,336	114,367	324,907	6,866,468
45	Other receipts	3,863,636	1,358,120	1,653,641	1,273,279	1,332,710	1,964,513	13,226,666
46	**Total deductions**	**356,166,237**	**120,487,318**	**140,052,075**	**111,420,408**	**117,540,609**	**181,926,524**	**1,332,742,080**
47	Cost of sales and operations	275,621,436	91,865,257	103,374,190	79,292,239	82,650,961	127,262,192	908,680,517
48	Compensation of officers	7,475,205	1,783,922	1,851,905	1,185,471	1,008,990	1,224,845	4,332,867
49	Repairs	1,768,036	585,931	701,099	582,917	712,569	1,390,075	13,117,739
50	Bad debts	1,146,064	474,316	741,289	653,322	658,903	1,001,630	6,251,578
51	Rent paid on business property	3,644,603	1,225,053	1,458,266	1,308,671	1,390,172	2,192,423	14,941,189
52	Taxes paid	7,223,293	2,587,493	2,965,854	2,552,860	2,972,011	4,084,519	38,343,661
53	Interest paid	6,081,623	3,260,829	6,135,019	6,484,750	7,177,534	10,601,395	83,615,514
54	Contributions or gifts	139,057	62,269	72,031	57,501	51,652	80,133	606,157
55	Amortization	60,565	19,148	30,329	27,106	23,908	46,589	530,926
56	Depreciation	6,486,306	2,438,381	2,835,484	2,328,498	2,661,109	4,317,060	46,193,648
57	Depletion	257,487	154,245	247,972	166,539	204,762	453,720	17,336,014
58	Advertising	2,314,217	874,127	1,090,190	1,133,623	1,081,658	1,981,231	11,747,061
59	Pension, profit-sharing, stock bonus, and annuity plans	1,649,120	579,994	707,313	573,648	702,341	1,256,246	13,892,717
60	Employee benefit programs	994,437	370,495	462,953	403,525	534,278	879,865	8,354,760
61	Net loss, noncapital assets	163,433	83,154	147,421	117,441	108,310	135,046	586,407
62	Other deductions	41,141,355	14,122,704	17,230,760	14,552,297	15,601,451	25,019,555	164,211,325
63	Total receipts less total deductions	11,644,339	4,815,955	6,266,713	5,112,359	5,717,278	8,628,887	93,431,938
64	Constructive taxable income from related foreign corporations	7,018	9,121	31,209	26,629	69,227	194,456	3,274,570
65	Net income (less deficit) (line 63 plus 64 minus 36)	11,568,406	4,686,122	5,850,464	4,718,510	5,382,650	8,281,188	93,025,098
66	Net income	15,249,856	6,170,028	7,726,718	5,987,087	6,598,695	9,867,082	98,013,909
67	Deficit	3,681,450	1,483,906	1,876,254	1,268,577	1,216,045	1,585,894	4,988,811
68	Income subject to tax	12,330,907	5,028,094	6,210,512	4,742,497	5,306,832	8,106,667	87,507,206
69	Income tax, total	5,532,610	2,330,813	2,905,197	2,242,522	2,514,323	3,850,448	41,737,552
70	Normal tax, surtax, and alternative tax	5,512,841	2,321,410	2,892,376	2,229,070	2,496,169	3,820,010	41,341,591
71	Tax from recomputing prior year investment credit	15,624	6,573	6,826	5,597	6,385	10,018	105,220
72	Tax from recomputing prior year work incentive (WIN) credit	76	12	10	26	12	11	285
73	Additional tax for tax preferences	4,069	2,818	5,985	7,829	11,757	20,409	290,456
74	Foreign tax credit	19,817	22,347	55,383	53,379	99,059	313,690	20,174,996
75	Investment credit	290,378	113,036	140,649	119,674	153,782	276,633	2,767,760
76	Work incentive (WIN) credit	1,007	301	305	276	353	533	3,229
	Distributions to stockholders:							
77	Cash and property except own stock	1,657,045	809,049	1,382,788	1,199,256	1,588,435	2,825,321	36,531,041
78	Corporation's own stock	196,356	86,744	150,359	141,868	218,809	207,397	1,622,996

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 5.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Total returns with net income	Size of total assets				
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000
		(1)	(2)	(3)	(4)	(5)	(6)
1	**Number of returns**	**1,207,396**	**23,219**	**572,104**	**265,468**	**151,186**	**91,176**
2	**Total assets**	**3,273,170,849**	**—**	**22,059,973**	**43,106,603**	**53,095,570**	**63,312,442**
3	Cash	235,182,177	—	3,920,651	5,594,725	5,725,486	6,052,373
4	Notes and accounts receivable	836,815,019	—	3,758,926	8,850,590	11,938,661	15,453,102
5	Less: Allowance for bad debts	25,792,009	—	98,486	110,369	179,420	271,921
6	Inventories	258,627,561	—	3,404,590	7,791,222	10,853,823	14,158,469
	Investments in Government obligations:						
7	United States	103,094,395	—	54,714	207,853	239,332	319,304
8	State and local	92,829,612	—	11,953	75,222	77,011	180,045
9	Other current assets	92,374,971	—	757,401	1,354,995	1,790,171	2,236,787
10	Loans to stockholders	5,487,424	—	711,183	770,489	570,094	489,887
11	Mortgage and real estate loans	445,111,628	—	276,512	468,454	643,622	611,835
12	Other investments	478,676,388	—	864,451	2,286,926	2,925,902	3,756,143
13	Depreciable assets	961,453,495	—	12,579,191	21,881,431	25,726,818	28,463,831
14	Less: Accumulated depreciation	378,575,585	—	6,539,030	10,862,263	12,506,450	13,618,102
15	Depletable assets	33,686,637	—	64,736	92,050	74,307	195,459
16	Less: Accumulated depletion	13,053,928	—	28,823	42,307	25,068	92,626
17	Land	43,344,599	—	1,176,714	3,104,772	3,589,514	3,674,210
18	Intangible assets (amortizable)	8,540,014	—	135,960	260,939	183,229	208,633
19	Less: Accumulated amortization	3,102,533	—	53,596	100,835	71,394	89,683
20	Other assets	98,470,784	—	1,062,926	1,482,709	1,539,932	1,584,696
21	**Total liabilities**	**3,273,170,849**	**—**	**22,059,973**	**43,106,603**	**53,095,570**	**63,312,442**
22	Accounts payable	205,713,005	—	2,885,887	6,037,301	7,735,402	10,282,380
23	Mortgages, notes, and bonds payable in less than one year	200,029,918	—	1,841,226	3,908,083	5,912,790	7,996,181
24	Other current liabilities	1,190,190,942	—	1,653,343	2,966,667	3,721,737	4,821,495
25	Loans from stockholders	17,910,300	—	2,123,247	2,490,118	1,936,984	1,789,511
26	Mortgages, notes, and bonds payable in one year or more	392,130,139	—	2,925,551	6,646,874	8,280,532	10,102,203
27	Other liabilities	375,231,397	—	794,594	1,196,346	1,574,016	2,067,218
28	Capital stock	187,837,802	—	4,750,560	6,611,150	6,993,603	6,665,064
29	Paid-in or capital surplus	214,719,595	—	907,097	1,313,544	1,533,269	2,229,420
30	Retained earnings, appropriated	20,984,230	—	62,370	138,320	238,065	266,703
31	Retained earnings, unappropriated	483,626,551	—	4,638,780	12,758,351	16,224,290	18,138,936
32	Less: Cost of treasury stock	15,203,030	—	522,682	960,151	1,055,118	1,046,669
33	**Total receipts**	**2,646,541,904**	**14,044,484**	**79,728,879**	**105,245,255**	**122,248,645**	**148,049,820**
34	Business receipts	2,456,250,770	12,339,894	77,738,285	102,228,043	118,832,757	144,091,221
	Interest on Government obligations:						
35	United States	7,387,263	121,182	13,786	21,525	28,534	28,736
36	State and local	4,120,695	10,048	4,477	3,384	6,317	10,767
37	Other interest	103,554,324	978,914	180,060	313,194	454,698	568,181
38	Rents	15,137,789	69,472	653,758	1,188,545	1,129,168	1,143,337
39	Royalties	4,359,359	13,062	78,438	73,958	44,622	64,046
40	Net short-term capital gain reduced by net long-term capital loss	198,167	1,793	13,026	8,674	7,972	7,809
41	Net long-term capital gain reduced by net short-term capital loss	7,304,817	81,897	231,708	225,315	255,931	279,818
42	Net gain, noncapital assets	4,778,573	98,301	225,730	227,468	249,335	337,791
43	Dividends received from domestic corporations	12,867,825	72,543	15,807	47,545	58,709	78,220
44	Dividends received from foreign corporations	7,305,578	4,549	(*)	(*)	3,167	4,949
45	Other receipts	23,276,744	252,829	573,670	907,225	1,177,435	1,434,945
46	**Total deductions**	**2,474,821,088**	**13,055,298**	**76,009,580**	**100,278,855**	**116,764,432**	**141,624,162**
47	Cost of sales and operations	1,770,845,613	9,867,389	43,408,040	68,932,532	85,447,223	107,725,430
48	Compensation of officers	42,246,046	178,118	10,074,847	6,291,941	5,351,012	4,888,958
49	Repairs	19,789,388	58,418	442,620	625,603	701,503	704,434
50	Bad debts	9,150,793	39,644	120,485	270,065	328,623	411,975
51	Rent paid on business property	28,742,367	126,455	2,441,410	2,038,782	1,762,194	1,767,399
52	Taxes paid	62,334,430	218,559	2,133,855	2,609,475	2,607,005	2,908,065
53	Interest paid	99,831,695	985,898	462,902	909,066	1,213,790	1,557,443
54	Contributions or gifts	1,189,354	2,980	15,122	23,443	37,885	47,384
55	Amortization	593,694	1,864	7,026	12,573	8,430	10,276
56	Depreciation	64,699,827	191,271	1,368,746	1,956,809	2,160,238	2,426,978
57	Depletion	18,646,251	28,996	16,856	20,293	33,657	52,091
58	Advertising	20,252,115	69,419	590,077	789,196	792,638	851,714
59	Pension, profit-sharing, stock bonus, and annuity plans	20,853,493	39,746	1,193,291	511,745	636,540	793,228
60	Employee benefit programs	11,759,407	29,316	271,488	235,877	296,894	369,123
61	Net loss, noncapital assets	779,117	3,556	13,234	21,011	11,873	20,053
62	Other deductions	303,107,498	1,213,669	13,449,581	15,030,444	15,374,927	17,089,611
63	Total receipts less total deductions	171,720,816	989,186	3,719,299	4,966,400	5,484,213	6,425,658
64	Constructive taxable income from related foreign corporations	3,566,103	1,864	(*)	(*)	(*)	(*)
65	Net income (line 63 plus 64 minus 36)	171,166,224	981,002	3,714,822	4,963,016	5,477,696	6,416,113
66	Income subject to tax	143,979,974	739,517	1,988,345	3,327,866	3,906,927	4,786,433
67	Income tax, total	66,077,426	327,004	459,865	956,489	1,344,185	1,904,720
68	Normal tax, surtax, and alternative tax	65,585,499	324,716	458,581	953,104	1,339,920	1,896,537
69	Tax from recomputing prior year investment credit	156,256	1,832	1,116	3,385	4,050	6,860
70	Tax from recomputing prior year work incentive (WIN) credit	418	—	—	—	(*)	(*)
71	Additional tax for tax preferences	335,253	456	(*)	—	(*)	1,309
72	Foreign tax credit	20,752,819	7,343	262	224	1,272	5,047
73	Investment credit	4,221,237	12,303	37,152	83,474	103,321	123,222
74	Work incentive (WIN) credit	7,795	(*)	(*)	503	583	438
	Distributions to stockholders:						
75	Cash and property except own stock	45,506,183	239,891	724,168	618,319	657,795	729,590
76	Corporation's own stock	2,650,651	(*)	(*)	9,822	44,458	51,570

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS WITH NET INCOME

Table 5.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Size of total assets—Continued						
		$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
		(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	**Number of returns**	**73,796**	**11,526**	**9,453**	**4,238**	**2,303**	**1,541**	**1,386**
2	**Total assets**	**148,468,957**	**81,598,950**	**149,629,895**	**147,863,237**	**160,197,375**	**237,662,654**	**2,166,175,193**
3	Cash	12,576,475	6,367,972	11,141,575	9,207,605	8,530,454	11,592,665	154,472,196
4	Notes and accounts receivable	38,520,679	24,826,352	48,998,333	42,266,008	36,217,041	46,235,909	559,749,418
5	Less: Allowance for bad debts	749,192	532,893	1,455,769	1,927,613	2,219,477	2,936,000	15,310,869
6	Inventories	32,952,168	11,920,683	13,203,368	11,335,168	12,066,711	18,969,457	121,971,902
	Investments in Government obligations:							
7	United States	2,539,739	5,325,454	11,617,698	8,704,189	7,904,563	9,524,560	56,656,989
8	State and local	1,397,747	2,924,764	9,122,584	7,765,047	7,092,907	7,933,880	56,248,452
9	Other current assets	5,631,002	2,778,761	4,034,989	3,352,189	3,593,967	5,806,424	61,038,285
10	Loans to stockholders	735,749	278,095	234,155	183,728	198,432	247,987	1,067,625
11	Mortgage and real estate loans	2,409,673	4,958,814	19,666,612	32,783,893	45,059,252	62,990,408	275,242,753
12	Other investments	10,559,378	6,333,273	11,777,968	14,082,176	18,736,644	33,882,371	373,471,156
13	Depreciable assets	58,666,135	22,868,977	27,014,701	24,874,444	28,955,711	53,880,735	656,541,521
14	Less: Accumulated depreciation	27,225,810	10,298,080	11,408,273	10,147,151	11,869,734	21,062,394	243,038,298
15	Depletable assets	463,253	303,965	610,047	596,448	1,011,858	2,357,607	27,916,907
16	Less: Accumulated depletion	175,172	100,639	172,099	204,620	390,882	1,027,583	10,794,109
17	Land	6,270,447	1,935,369	2,155,349	1,768,847	1,816,191	2,793,077	15,060,109
18	Intangible assets (amortizable)	559,544	251,650	343,614	402,381	470,061	761,324	4,962,679
19	Less: Accumulated amortization	201,396	82,119	113,124	118,848	96,725	204,588	1,970,225
20	Other assets	3,538,538	1,538,552	2,858,167	2,939,346	3,120,401	5,916,815	72,888,702
21	**Total liabilities**	**148,468,957**	**81,598,950**	**149,629,895**	**147,863,237**	**160,197,375**	**237,662,654**	**2,166,175,193**
22	Accounts payable	23,186,191	8,132,763	8,929,998	7,332,744	7,354,539	11,294,959	112,540,841
23	Mortgages, notes, and bonds payable in less than one year	19,106,945	6,990,228	8,897,634	8,255,543	7,989,026	11,258,150	117,874,112
24	Other current liabilities	18,248,215	27,961,935	77,901,594	79,873,490	83,635,293	108,978,224	780,428,949
25	Loans from stockholders	2,202,477	535,797	486,892	369,117	457,796	735,884	4,782,477
26	Mortgages, notes, and bonds payable in one year or more	21,295,023	8,593,038	11,124,457	11,961,166	12,660,775	24,300,940	274,239,580
27	Other liabilities	6,037,688	3,400,792	5,824,586	6,608,113	10,055,533	17,589,671	320,082,840
28	Capital stock	12,516,190	5,176,907	7,075,478	6,065,187	6,851,335	11,166,947	113,965,381
29	Paid-in or capital surplus	5,868,422	4,121,856	8,354,185	10,427,750	12,114,923	21,793,614	146,055,515
30	Retained earnings, appropriated	760,246	458,015	899,332	880,976	890,481	1,271,094	15,118,628
31	Retained earnings, unappropriated	41,543,449	16,966,357	21,002,416	16,813,680	18,988,110	30,386,200	286,165,982
32	Less: Cost of treasury stock	2,295,889	738,738	866,677	724,529	800,436	1,113,029	5,079,112
33	**Total receipts**	**310,465,337**	**102,598,337**	**118,939,405**	**96,631,098**	**102,009,676**	**160,146,674**	**1,286,434,294**
34	Business receipts	301,910,302	97,739,493	109,647,759	87,517,978	92,183,078	146,128,116	1,165,893,844
	Interest on Government obligations:							
35	United States	205,273	389,425	881,988	667,323	589,556	684,130	3,755,805
36	State and local	69,850	127,596	380,771	335,809	295,278	345,465	2,530,933
37	Other interest	1,769,399	1,903,022	5,145,101	5,766,922	6,255,958	8,661,453	71,557,422
38	Rents	1,832,526	644,433	598,128	516,994	410,512	637,160	6,313,756
39	Royalties	162,550	78,694	112,834	123,408	161,808	359,680	3,086,259
40	Net short-term capital gain reduced by net long-term capital loss	22,677	6,011	4,041	4,962	5,641	11,791	103,770
41	Net long-term capital gain reduced by net short-term capital loss	577,184	277,682	337,199	236,048	295,186	576,245	3,930,604
42	Net gain, noncapital assets	625,567	218,106	254,049	162,661	184,520	341,662	1,853,383
43	Dividends received from domestic corporations	317,073	195,453	287,625	293,012	439,872	632,969	10,428,997
44	Dividends received from foreign corporations	18,980	18,274	39,752	36,974	97,862	310,853	6,769,705
45	Other receipts	2,953,956	1,000,148	1,250,158	969,007	1,090,405	1,457,150	10,209,816
46	**Total deductions**	**295,152,578**	**96,309,693**	**110,861,931**	**90,334,169**	**95,178,711**	**150,122,122**	**1,189,129,557**
47	Cost of sales and operations	231,912,268	74,949,957	83,391,801	65,886,119	68,073,575	107,490,753	823,760,526
48	Compensation of officers	6,408,431	1,439,512	1,491,511	947,857	807,167	952,150	3,414,542
49	Repairs	1,406,050	456,688	552,120	472,183	604,383	1,254,669	12,510,717
50	Bad debts	792,629	306,273	471,374	436,215	425,105	668,339	4,880,066
51	Rent paid on business property	2,822,444	847,345	1,016,323	923,509	1,040,369	1,689,719	12,266,418
52	Taxes paid	5,842,955	2,017,970	2,336,456	2,032,798	2,319,598	3,341,092	33,966,602
53	Interest paid	3,767,575	2,170,923	4,521,145	4,962,486	5,448,330	7,773,415	66,058,722
54	Contributions or gifts	137,801	61,196	70,315	57,405	51,500	79,993	604,330
55	Amortization	26,887	9,848	19,909	22,143	18,620	28,452	427,666
56	Depreciation	4,904,918	1,802,992	2,080,436	1,769,160	2,094,050	3,593,476	40,350,753
57	Depletion	232,151	136,445	212,728	130,380	169,689	428,634	17,184,331
58	Advertising	1,798,033	645,869	798,328	864,371	836,728	1,634,840	10,580,902
59	Pension, profit-sharing, stock bonus, and annuity plans	1,518,227	511,274	625,887	507,015	620,838	1,148,381	12,747,321
60	Employee benefit programs	830,261	296,079	370,421	336,644	449,219	747,883	7,526,202
61	Net loss, noncapital assets	39,778	33,284	39,811	45,640	54,961	71,298	424,618
62	Other deductions	32,712,170	10,624,038	12,863,366	10,940,244	12,164,579	19,219,028	142,425,841
63	Total receipts less total deductions	15,312,759	6,288,644	8,077,474	6,296,929	6,830,965	10,024,552	97,304,737
64	Constructive taxable income from related foreign corporations	6,947	8,980	30,015	25,967	63,008	187,995	3,240,105
65	Net income (line 63 plus 64 minus 36)	15,249,856	6,170,028	7,726,718	5,987,087	6,598,695	9,867,082	98,013,909
66	Income subject to tax	12,330,345	5,028,094	6,210,512	4,742,384	5,306,832	8,106,667	87,506,052
67	Income tax, total	5,530,035	2,329,739	2,903,873	2,240,169	2,513,037	3,847,350	41,720,960
68	Normal tax, surtax, and alternative tax	5,512,583	2,321,410	2,892,376	2,229,016	2,496,169	3,820,004	41,341,083
69	Tax from recomputing prior year investment credit	13,533	5,758	5,814	4,052	5,505	8,550	95,801
70	Tax from recomputing prior year work incentive (WIN) credit	76	9	10	26	12	10	261
71	Additional tax for tax preferences	3,843	2,562	5,673	7,075	11,351	18,786	283,815
72	Foreign tax credit	19,817	22,347	55,383	53,379	99,059	313,690	20,174,996
73	Investment credit	290,377	113,036	140,649	119,674	153,782	276,633	2,767,614
74	Work incentive (WIN) credit	1,007	301	305	276	353	533	3,229
	Distributions to stockholders:							
75	Cash and property except own stock	1,597,252	768,952	1,295,765	1,114,839	1,460,747	2,504,088	33,794,777
76	Corporation's own stock	188,461	85,668	135,476	132,850	202,007	197,986	1,575,871

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
All Industries													
Number of returns	1,965,894	62,456	1,078,690	369,808	198,976	118,476	98,539	15,115	11,925	5,276	2,878	1,973	1,782
Total assets	4,016,466,940	—	36,349,919	59,652,116	69,760,625	82,079,477	199,232,908	100,682,054	166,440,244	184,220,624	200,602,981	303,942,116	2,585,523,212
Notes and accounts receivable, net	998,546,828	—	5,802,950	11,508,441	14,497,276	18,082,233	46,102,760	29,603,930	57,751,716	50,134,782	44,661,046	59,101,197	661,300,497
Inventories	312,096,928	—	5,610,306	10,497,062	13,786,560	17,494,097	40,894,750	15,218,267	17,213,385	14,208,342	14,866,372	22,622,865	139,684,922
Cash, Government obligations, and other current assets	666,182,205	—	6,870,995	9,128,487	9,695,615	10,826,136	28,473,491	21,043,008	43,063,250	36,385,417	35,610,174	47,744,685	417,340,947
Other investments and loans[1]	1,086,433,406	—	2,950,894	4,746,995	5,351,288	6,478,140	18,920,279	14,783,361	37,760,883	54,712,108	73,687,691	119,591,247	747,450,520
Depreciable assets	1,179,165,211	—	21,941,305	30,897,462	34,493,017	37,747,193	82,261,507	32,458,755	38,261,180	32,967,569	36,957,756	65,245,822	765,933,645
Less: Accumulated depreciation	444,332,458	—	11,222,438	14,741,159	16,075,347	17,042,465	35,206,198	13,374,280	15,054,270	12,753,328	14,268,060	24,632,946	269,961,967
Other capital assets less reserves[2]	95,378,773	—	2,507,966	5,290,648	5,746,054	6,154,295	12,048,979	4,239,479	4,975,895	3,951,674	4,340,044	6,226,764	39,896,975
Accounts and notes payable[3]	539,221,439	—	10,151,240	15,851,234	19,908,771	25,158,041	60,159,494	22,974,028	27,371,289	22,383,480	21,810,356	33,599,984	279,853,522
Other current liabilities	1,459,499,079	—	2,830,399	3,836,733	4,674,396	5,909,219	22,291,991	31,650,977	88,881,346	93,728,259	100,179,004	136,613,952	968,902,803
Mortgages, notes, and bonds payable in one year or more	542,093,213	—	6,141,510	11,212,164	13,478,925	16,503,402	39,192,542	16,471,504	20,606,055	19,368,673	20,452,625	34,624,560	344,041,253
Net worth	1,015,735,379	—	10,514,870	22,498,879	26,004,500	28,596,385	64,768,088	29,381,567	42,136,955	38,641,157	44,303,411	75,180,885	633,708,682
Cost of property used for investment credit	99,189,955	267,815	2,161,337	2,682,194	2,934,477	3,203,142	7,111,655	2,701,879	3,246,177	2,600,656	3,283,969	5,054,825	63,941,829
Total receipts	3,089,701,363	21,272,795	120,469,265	132,852,732	146,538,704	172,615,147	367,810,576	125,303,273	146,318,788	116,532,767	123,257,887	190,555,411	1,426,174,018
Business receipts	2,854,819,489	17,513,572	117,388,215	129,045,746	142,312,479	167,629,839	356,587,600	119,117,266	134,827,266	105,192,183	111,070,199	172,308,492	1,281,826,632
Cost of sales and operations	2,068,068,555	13,726,263	67,964,941	88,248,837	103,146,682	126,235,040	275,621,436	91,865,257	103,374,190	79,292,239	82,650,961	127,262,192	908,680,517
Taxes paid	74,705,371	432,787	3,397,367	3,403,518	3,220,999	3,521,009	7,223,293	2,587,493	2,965,854	2,552,860	2,972,011	4,084,519	38,343,661
Interest paid	132,949,480	2,783,045	957,617	1,500,374	1,931,743	2,420,037	6,081,623	3,260,829	6,135,019	6,484,750	7,177,534	10,601,395	83,615,514
Depreciation	78,597,689	331,697	2,342,121	2,704,844	2,840,039	3,118,502	6,486,306	2,438,381	2,835,484	2,328,498	2,661,109	4,317,060	46,193,648
Pension, profit-sharing, stock bonus, and annuity plans	23,033,777	63,340	1,504,488	594,052	677,863	832,655	1,649,120	579,994	707,313	573,648	702,341	1,256,246	13,892,717
Employee benefit programs	13,534,184	44,376	377,094	314,283	360,540	437,578	994,437	370,495	462,953	403,525	534,278	879,865	8,354,760
Net income (less deficit)	145,997,808	216,859	463,421	3,177,889	3,804,917	4,822,284	11,568,406	4,686,122	5,850,464	4,718,510	5,382,650	8,281,188	93,025,098
Net income	171,166,224	981,002	3,714,822	4,963,016	5,477,896	6,416,113	15,249,856	6,170,028	7,726,718	5,987,087	6,598,695	9,867,082	98,013,909
Income subject to tax	143,982,513	739,999	1,988,435	3,327,934	3,906,669	4,786,461	12,330,907	5,028,094	6,210,512	4,742,497	5,306,832	8,106,667	87,507,206
Income tax, total	66,112,989	329,998	461,905	956,955	1,344,986	1,905,680	5,532,610	2,330,813	2,905,197	2,242,522	2,514,323	3,850,448	41,737,552
Additional tax for tax preferences	346,785	1,726	(*)	—	(*)	1,353	4,069	2,818	5,985	7,829	11,757	20,409	290,456
Foreign tax credit	20,752,819	7,343	262	224	1,272	5,047	19,817	22,347	55,383	53,379	99,059	313,690	20,174,996
Investment credit	4,221,384	12,303	37,152	83,474	103,321	123,222	290,378	113,036	140,649	119,674	153,782	276,633	2,767,760
Work incentive (WIN) credit	7,795	(*)	(*)	503	583	438	1,007	301	305	276	353	533	3,229
Distributions to stockholders except in own stock	49,280,658	434,320	785,498	639,558	678,145	750,202	1,657,045	809,049	1,382,788	1,199,256	1,588,435	2,825,321	36,531,041
Agriculture, Forestry, and Fishing													
Number of returns	53,458	1,491	21,739	14,169	8,636	4,687	2,473	151	77	17	8	10	
Total assets	19,283,714	—	790,128	2,367,807	3,069,734	3,257,697	4,603,590	1,040,366	1,143,239	584,036	632,713	1,794,404	
Notes and accounts receivable, net	1,964,239	—	56,146	233,010	195,669	230,393	514,575	129,236	157,801	143,911	122,070	181,428	
Inventories	1,985,683	—	37,522	234,669	260,304	308,441	503,799	162,604	163,756	102,241	41,872	170,475	
Cash, Government obligations, and other current assets	1,823,991	—	119,720	269,665	277,356	269,067	398,614	100,322	102,261	44,091	94,123	148,772	
Other investments and loans[1]	2,100,422	—	59,008	125,752	198,277	297,317	482,149	168,348	153,180	82,052	105,141	429,198	
Depreciable assets	10,854,246	—	663,214	1,628,455	1,996,850	1,813,621	2,417,816	458,135	525,456	226,994	170,299	953,406	
Less: Accumulated depreciation	4,607,775	—	341,399	753,405	917,310	775,766	1,013,629	212,348	195,731	103,867	65,974	228,346	
Other capital assets less reserves[2]	4,454,077	—	162,344	557,098	909,209	998,070	1,144,250	206,453	194,509	63,266	128,923	89,955	
Accounts and notes payable[3]	4,755,329	—	183,346	581,893	696,019	794,794	1,342,747	336,945	284,447	173,693	125,427	236,018	
Other current liabilities	832,890	—	25,717	55,613	74,578	110,662	172,588	50,822	66,015	18,005	97,234	161,656	
Mortgages, notes, and bonds payable in one year or more	5,506,030	—	143,304	502,319	816,073	1,006,244	1,396,656	295,681	324,351	157,912	216,966	646,524	
Net worth	6,306,911	—	241,505	881,883	1,233,870	1,050,537	1,283,235	282,393	393,335	199,993	178,799	561,361	
Cost of property used for investment credit	1,340,845	9,757	91,594	218,030	260,181	227,144	310,371	53,068	74,839	27,701	14,877	53,283	
Total receipts	25,452,628	166,078	1,800,761	4,016,866	3,571,766	3,216,337	6,404,929	1,530,599	1,393,958	867,798	663,899	1,819,637	
Business receipts	24,182,899	138,159	1,748,850	3,871,799	3,385,923	3,025,352	6,092,817	1,445,322	1,317,015	831,278	612,272	1,714,112	
Cost of sales and operations	18,427,009	74,381	969,307	2,886,787	2,341,021	2,190,786	4,952,308	1,239,057	1,105,965	677,091	492,292	1,498,014	
Taxes paid	514,772	7,835	57,695	85,336	84,586	71,707	103,496	24,307	23,085	9,739	13,573	33,413	
Interest paid	725,803	7,049	27,419	89,512	101,801	110,049	191,411	44,404	41,888	26,782	27,608	57,880	
Depreciation	932,135	8,057	76,461	158,859	177,260	157,714	204,707	43,609	36,933	21,084	11,728	35,723	
Pension, profit-sharing, stock bonus, and annuity plans	78,560	(*)	24,696	5,542	7,800	12,297	13,647	2,744	3,722	1,921	1,685	4,331	
Employee benefit programs	27,939	(*)	2,922	2,959	3,437	2,505	6,745	1,505	4,547	539	1,596	1,126	
Net income (less deficit)	421,163	3,226	29,350	59,561	132,025	71,200	56,865	12,732	8,024	—7,407	37,698	17,889	
Net income	1,319,161	22,617	124,928	205,300	252,727	209,598	274,990	53,047	52,214	16,413	44,072	63,255	
Income subject to tax	875,563	10,870	52,578	123,909	138,178	146,871	193,920	46,177	42,988	15,364	42,593	62,115	
Income tax, total	335,628	4,142	12,835	34,199	48,101	57,956	84,239	20,889	19,069	6,646	19,880	27,672	
Additional tax for tax preferences	(*)	—	—	—	—	—	—	—	(*)	—	(*)	—	
Foreign tax credit	1,058	—	—	—	—	(*)	(*)	(*)	419	—	21	585	
Investment credit	42,576	(*)	1,451	8,370	7,975	7,912	9,677	1,587	1,961	676	770	1,623	
Work incentive (WIN) credit	(*)	—	—	—	—	—	(*)	—	(*)	—	—	—	
Distributions to stockholders except in own stock	195,454	(*)	25,744	30,979	25,624	22,632	29,538	5,606	6,930	882	5,781	16,224	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total Mining													
Number of returns	15,732	867	6,630	2,798	1,922	1,390	1,522	275	166	60	42	31	29
Total assets	47,039,718	—	191,815	442,245	662,407	986,874	3,107,012	1,921,536	2,579,366	2,149,880	2,941,321	4,805,794	27,251,468
Notes and accounts receivable, net	11,060,077	—	15,598	74,089	115,463	175,035	563,095	370,102	401,075	362,488	477,197	527,143	7,978,792
Inventories	3,014,709	—	2,125	16,292	18,516	32,684	153,925	73,666	133,555	105,160	123,196	359,254	1,996,336
Cash, Government obligations, and other current assets	4,632,010	—	34,105	85,478	120,917	162,859	559,725	342,173	456,180	216,016	318,289	335,506	2,000,762
Other investments and loans[1]	7,460,008	—	37,807	59,747	51,516	69,608	303,403	221,026	315,239	267,708	438,359	1,023,099	4,672,496
Depreciable assets	23,688,529	—	159,930	283,621	537,686	819,748	2,006,126	1,151,563	1,558,568	1,106,920	1,617,693	2,772,113	11,674,561
Less: Accumulated depreciation	10,010,126	—	85,278	162,077	281,678	443,025	1,020,589	581,674	781,875	458,796	752,432	1,177,141	4,265,561
Other capital assets less reserves[2]	5,306,419	—	17,894	40,907	61,522	118,961	423,958	260,753	380,750	462,415	619,558	848,086	2,051,615
Accounts and notes payable[3]	5,689,963	—	44,900	172,223	183,394	224,691	737,796	436,672	463,292	323,981	362,587	620,519	2,119,928
Other current liabilities	9,624,303	—	22,708	52,944	39,890	54,722	252,314	169,274	263,692	149,746	182,296	284,227	8,152,490
Mortgages, notes, and bonds payable in one year or more	7,538,624	—	33,011	42,833	93,069	157,682	421,025	293,768	472,604	490,107	569,876	1,123,209	3,841,440
Net worth	21,372,834	—	7,524	120,187	257,769	485,584	1,432,249	918,613	1,205,293	984,553	1,538,806	2,485,014	11,937,242
Cost of property used for investment credit	2,432,514	24,609	22,077	48,561	91,099	145,411	358,744	139,235	219,054	114,145	251,418	239,774	778,187
Total receipts	64,804,842	348,024	310,940	688,505	1,011,959	1,352,713	3,882,635	1,818,557	2,514,482	1,758,744	1,857,697	3,600,195	45,660,391
Business receipts	62,864,619	294,483	296,011	646,231	966,057	1,292,217	3,671,700	1,738,574	2,384,062	1,675,835	1,739,089	3,350,715	44,809,645
Cost of sales and operations	22,796,306	185,119	157,888	328,462	572,464	735,658	2,151,436	1,016,468	1,374,122	1,022,635	963,364	2,063,536	12,225,154
Taxes paid	949,306	12,603	10,472	25,195	32,526	46,676	122,327	55,384	79,927	41,855	64,203	111,664	345,674
Interest paid	793,072	8,707	7,088	10,418	17,651	18,409	63,184	38,951	57,951	55,606	52,967	116,878	345,262
Depreciation	1,669,536	14,967	16,324	35,753	59,077	61,564	210,813	98,511	124,898	74,333	119,932	178,778	654,586
Pension, profit-sharing, stock bonus, and annuity plans	212,117	1,149	(*)	(*)	1,732	3,498	21,815	6,262	11,066	7,296	14,594	34,128	107,324
Employee benefit programs	140,963	587	(*)	(*)	1,603	3,016	15,821	5,161	13,130	8,729	17,758	16,396	56,001
Net income (less deficit)	25,904,075	35,273	−6,131	49,187	63,879	129,128	484,194	222,684	337,046	202,518	224,638	387,003	23,774,656
Net income	26,404,766	59,667	29,439	78,181	96,504	149,922	560,877	253,477	382,505	222,434	270,124	420,554	23,881,082
Income subject to tax	25,556,760	33,529	12,288	48,933	54,016	85,453	411,250	212,410	336,221	179,189	212,134	289,797	23,681,540
Income tax, total	12,257,873	15,111	3,128	16,301	21,045	36,605	192,084	102,241	161,829	87,954	100,934	144,608	11,376,033
Additional tax for tax preferences	47,219	(*)	(*)	—	(*)	944	2,897	2,284	3,644	2,718	3,823	6,607	24,078
Foreign tax credit	11,061,741	(*)	—	—	—	—	(*)	(*)	3,754	4,171	13,275	9,856	11,021,767
Investment credit	134,767	1,074	(*)	1,789	3,653	6,460	16,866	7,630	11,481	7,731	10,182	13,061	54,279
Work incentive (WIN) credit	77	—	—	—	—	—	(*)	—	4	—	1	47	23
Distributions to stockholders except in own stock	7,729,679	(*)	(*)	(*)	18,959	23,752	80,110	26,699	67,062	45,227	46,156	104,338	7,270,529
Mining: Metal Mining													
Number of returns	1,769	(*)			1,612				8	5	7		9
Total assets	9,581,534	—			336,410				150,893	264,453	977,064		7,852,714
Notes and accounts receivable, net	743,059	—			38,294				12,921	22,030	69,123		600,691
Inventories	788,701	—			14,272				16,303	32,854	100,498		624,774
Cash, Government obligations, and other current assets	555,887	—			43,040				27,845	26,662	71,014		387,326
Other investments and loans[1]	2,600,178	—			43,559				22,514	47,849	163,467		2,322,789
Depreciable assets	4,781,746	—			117,767				57,051	201,326	703,360		3,702,242
Less: Accumulated depreciation	1,731,853	—			75,924				26,627	90,204	307,681		1,231,417
Other capital assets less reserves[2]	954,699	—			98,907				19,160	19,208	158,210		659,214
Accounts and notes payable[3]	686,813	—			57,443				20,581	36,470	65,464		506,855
Other current liabilities	467,824	—			29,145				10,187	16,544	82,516		329,432
Mortgages, notes, and bonds payable in one year or more	1,822,971	—			30,091				15,611	47,490	225,836		1,503,943
Net worth	5,985,076	—			173,437				99,604	125,140	506,731		5,080,164
Cost of property used for investment credit	320,378	—			7,580				4,377	18,421	32,574		257,426
Total receipts	4,917,056	(*)			163,129				86,920	232,079	711,080		3,723,440
Business receipts	4,613,160	(*)			155,718				78,659	222,920	682,061		3,473,394
Cost of sales and operations	3,096,430	(*)			78,492				41,768	141,798	403,638		2,430,422
Taxes paid	179,499	—			5,493				3,895	1,922	26,967		141,222
Interest paid	149,524	(*)			4,501				2,927	6,985	20,289		114,792
Depreciation	287,357	(*)			9,040				3,903	12,435	39,910		222,045
Pension, profit-sharing, stock bonus, and annuity plans	58,153	—			(*)				422	704	7,432		49,144
Employee benefit programs	12,474	—			(*)				916	12	1,357		10,069
Net income (less deficit)	428,125	(*)			−1,131				10,417	23,608	93,245		301,984
Net income	556,306	(*)			24,140				12,047	23,608	93,245		403,262
Income subject to tax	423,040	(*)			(*)				8,758	11,150	75,873		309,792
Income tax, total	214,859	(*)			8,056				4,369	5,431	38,552		158,450
Additional tax for tax preferences	16,994	—			(*)				375	550	2,180		13,675
Foreign tax credit	84,315	—			(*)				11	4,350	1,011		75,793
Investment credit	19,463	—			(*)				119	266	2,835		15,885
Work incentive (WIN) credit	69	—			—				4	—	45		20
Distributions to stockholders except in own stock	212,721	—			(*)				4,107	3,471	38,767		154,556

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Mining: Coal Mining													
Number of returns	2,059	160	726		349	225	443	63	56	16	12	5	4
Total assets	7,570,943	—	62,858		120,884	152,836	954,213	435,022	814,692	600,699	758,524	706,345	2,964,870
Notes and accounts receivable, net	1,295,649	—	(*)		13,998	23,881	153,981	99,559	148,604	80,428	139,425	103,349	527,805
Inventories	318,727	—	(*)		(*)	(*)	21,484	9,362	25,787	20,747	32,819	32,104	175,409
Cash, Government obligations, and other current assets	1,278,262	—	15,924		37,872	31,321	262,550	110,002	196,581	68,431	150,703	79,975	320,903
Other investments and loans[1]	1,102,613	—	(*)		(*)	11,485	67,130	36,711	89,281	82,138	96,468	165,750	538,206
Depreciable assets	4,670,573	—	55,025		83,678	127,004	662,688	271,418	541,141	314,881	430,189	476,117	1,708,432
Less: Accumulated depreciation	1,860,866	—	31,477		31,756	50,970	282,994	133,089	258,351	107,236	209,394	195,399	560,200
Other capital assets less reserves[2]	424,435	—	(*)		(*)	4,263	34,778	25,623	35,553	80,966	62,739	34,995	142,648
Accounts and notes payable[1]	1,212,550	—	18,161		32,711	32,907	210,297	90,605	137,726	73,697	64,701	135,527	416,218
Other current liabilities	925,497	—	16,134		13,056	14,385	122,084	81,679	133,188	64,061	74,712	60,482	345,716
Mortgages, notes, and bonds payable in one year or more	1,279,000	—	9,284		(*)	34,630	110,317	43,052	125,659	179,314	76,504	82,578	611,818
Net worth	3,723,087	—	2,635		41,344	58,842	452,890	184,442	377,368	253,877	473,100	385,975	1,492,614
Cost of property used for investment credit	706,431	(*)	(*)		27,685	52,664	181,388	46,821	81,734	54,981	92,612	43,412	104,244
Total receipts	9,363,219	199,725	187,330		182,018	383,793	1,677,874	692,729	1,242,538	633,033	758,537	834,779	2,570,863
Business receipts	9,011,027	193,126	186,351		178,051	376,311	1,627,786	679,403	1,202,672	613,743	718,380	808,860	2,426,344
Cost of sales and operations	5,457,994	133,648	95,650		93,868	176,164	825,875	372,682	696,210	343,337	427,530	586,238	1,706,792
Taxes paid	316,641	5,558	7,041		4,694	13,899	60,530	21,580	41,556	19,728	29,668	23,198	89,189
Interest paid	171,426	2,728	(*)		2,540	3,577	16,908	6,523	19,267	19,689	12,375	16,338	70,487
Depreciation	416,034	4,733	9,160		11,821	19,752	91,424	27,208	49,700	28,928	35,417	30,032	107,859
Pension, profit-sharing, stock bonus, and annuity plans	47,401	(*)	—		(*)	(*)	6,791	1,589	3,339	2,585	5,564	7,764	18,897
Employee benefit programs	77,515	(*)	(*)		(*)	(*)	8,149	2,524	9,496	5,704	12,925	7,773	29,089
Net income (less deficit)	1,449,355	26,718	16,050		27,508	54,914	337,410	140,138	229,485	129,490	126,253	88,796	272,593
Net income	1,501,386	27,669	(*)		33,857	58,220	347,306	140,138	234,065	132,705	137,310	88,796	272,593
Income subject to tax	1,224,960	23,435	(*)		(*)	31,860	250,867	124,415	213,223	116,448	111,584	69,028	256,523
Income tax, total	581,960	10,665	(*)		(*)	15,275	119,388	59,707	102,505	56,640	52,666	33,410	120,857
Additional tax for tax preferences	9,560	(*)	—		(*)	742	1,499	814	1,587	883	1,494	785	1,644
Foreign tax credit	50,987	—	—		—	—	—	—	—	(*)	(*)	5	50,406
Investment credit	43,731	903	(*)		(*)	1,902	8,584	3,406	6,559	4,170	4,882	6,131	5,878
Work incentive (WIN) credit	(*)	—	—		—	—	(*)	—	—	—	(*)	(*)	(*)
Distributions to stockholders except in own stock	231,179	(*)	(*)		(*)	13,586	37,738	11,980	37,765	19,822	18,767	22,909	45,419
Mining: Oil and Gas Extraction													
Number of returns	8,350	574	3,861	1,565	816	581	662	130	79	30	25	15	12
Total assets	23,763,874	—	113,116	252,641	291,201	399,898	1,332,257	903,869	1,230,073	1,031,663	1,871,887	2,459,865	13,877,404
Notes and accounts receivable, net	8,033,528	—	9,428	49,641	53,277	77,822	254,900	178,304	186,857	182,699	307,642	244,182	6,488,776
Inventories	1,414,558	—	(*)	(*)	10,919	10,108	74,562	33,201	59,271	41,551	48,875	150,563	977,941
Cash, Government obligations, and other current assets	2,004,090	—	18,354	49,203	46,982	75,382	198,419	139,078	183,256	119,197	127,849	146,290	900,080
Other investments and loans[1]	3,003,832	—	29,954	42,918	38,062	31,490	160,455	118,869	166,789	134,480	279,179	580,066	1,421,570
Depreciable assets	9,808,821	—	84,742	154,518	175,397	275,978	622,537	493,543	624,652	404,161	940,174	1,179,461	4,853,658
Less: Accumulated depreciation	4,141,409	—	43,719	78,731	84,054	145,790	305,222	224,673	319,234	163,734	396,264	446,003	1,933,985
Other capital assets less reserves[2]	3,132,805	—	(*)	16,092	44,894	55,686	274,047	108,769	280,040	289,797	525,643	566,914	961,607
Accounts and notes payable[1]	2,950,229	—	31,985	111,403	82,630	108,758	365,167	272,401	256,797	167,913	262,642	298,263	992,270
Other current liabilities	7,910,022	—	11,305	19,088	11,397	20,292	98,972	62,766	103,757	69,991	87,822	127,674	7,296,958
Mortgages, notes, and bonds payable in one year or more	3,099,097	—	21,917	(*)	44,259	53,516	172,267	152,415	238,638	162,865	475,014	679,303	1,079,617
Net worth	6,504,041	—	11,858	85,873	101,195	175,923	534,615	369,194	524,075	502,411	854,341	1,262,635	4,081,921
Cost of property used for investment credit	1,040,801	16,128	15,706	31,065	35,035	44,838	106,216	56,600	102,537	40,532	133,024	141,691	317,429
Total receipts	44,857,211	142,298	190,955	424,931	500,592	542,470	1,244,943	632,206	828,433	742,418	770,656	1,293,821	37,543,488
Business receipts	43,795,720	95,636	182,386	392,885	478,031	504,093	1,121,399	584,898	762,980	694,215	707,475	1,115,371	37,156,351
Cost of sales and operations	10,832,522	46,532	86,197	199,529	295,848	318,210	707,818	334,334	396,482	456,582	331,495	532,605	7,126,890
Taxes paid	302,744	7,155	5,489	14,796	15,575	17,139	32,639	17,198	23,556	11,506	25,272	46,174	86,245
Interest paid	329,488	5,505	4,536	5,910	6,288	7,465	29,505	20,938	28,700	23,016	36,935	65,697	94,993
Depreciation	627,458	10,062	8,665	18,216	17,571	26,229	59,196	38,176	48,700	21,590	68,705	84,387	225,961
Pension, profit-sharing, stock bonus, and annuity plans	66,815	(*)	(*)	(*)	(*)	(*)	6,307	1,585	3,844	1,595	5,146	12,771	30,509
Employee benefit programs	26,521	(*)	(*)	(*)	(*)	713	3,681	559	1,545	476	1,965	3,868	11,437
Net income (less deficit)	23,580,012	8,518	−3,241	45,574	22,116	56,810	97,384	52,545	80,454	64,690	71,352	195,758	22,888,052
Net income	23,832,392	31,959	14,772	53,942	38,735	64,155	146,710	73,032	116,057	80,022	105,781	214,027	22,893,200
Income subject to tax	23,494,209	10,081	10,020	32,989	25,181	31,894	107,238	54,779	94,517	54,767	86,044	128,516	22,858,183
Income tax, total	11,263,679	4,441	2,411	10,853	9,835	12,579	49,020	26,166	45,825	26,951	41,722	63,697	10,970,179
Additional tax for tax preferences	14,392	(*)	(*)	—	(*)	(*)	1,029	1,164	1,444	1,200	1,779	2,154	5,371
Foreign tax credit	10,867,032	(*)	—	—	—	—	1,466	(*)	3,743	3,939	8,581	8,840	10,836,221
Investment credit	36,695	(*)	(*)	1,013	1,232	2,541	(*)	2,894	3,200	2,644	4,576	3,440	9,631
Work incentive (WIN) credit	1	—	—	—	—	—	—	—	—	—	—	1	—
Distributions to stockholders except in own stock	7,171,377	(*)	(*)	(*)	(*)	(*)	22,387	5,035	21,517	20,731	21,722	30,138	7,009,946

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Mining: Nonmetallic Minerals, Except Fuels													
Number of returns	3,554	(*)	1,108	725	709	519	377	66	23	14		4	4
Total assets	6,123,367	—	41,124	113,575	234,578	382,906	727,348	457,153	383,708	563,975		662,520	2,556,480
Notes and accounts receivable, net	987,841	—	(*)	16,189	46,028	70,905	143,135	77,643	52,693	107,461		110,489	361,520
Inventories	492,723	—	—	(*)	7,453	21,815	50,640	29,064	32,194	51,510		76,089	218,212
Cash, Government obligations, and other current assets	793,771	—	9,372	18,342	35,271	56,156	90,432	63,557	48,498	41,463		38,227	392,453
Other investments and loans[1]	753,385	—	(*)	(*)	9,166	17,637	62,349	44,576	36,655	65,953		113,816	389,931
Depreciable assets	4,427,389	—	(*)	71,877	266,323	413,307	686,341	345,366	335,724	433,882		413,175	1,410,229
Less: Accumulated depreciation	2,275,998	—	(*)	46,518	159,820	245,376	409,595	194,140	177,663	244,396		228,058	539,959
Other capital assets less reserves[2]	794,480	—	(*)	16,094	27,885	40,737	93,369	85,633	45,997	103,620		87,967	288,146
Accounts and notes payable[3]	840,391	—	(*)	(*)	65,149	81,113	142,700	60,205	48,188	81,145		121,265	204,585
Other current liabilities	320,960	—	(*)	5,217	13,661	20,045	27,152	19,705	16,560	18,912		13,555	180,384
Mortgages, notes, and bonds payable in one year or more	1,337,556	—	(*)	(*)	42,966	67,956	121,761	94,330	92,696	118,796		135,492	646,062
Net worth	3,160,630	—	2,233	40,154	104,190	203,079	405,597	274,425	204,246	314,490		329,673	1,282,543
Cost of property used for investment credit	364,904	(*)	(*)	(*)	24,203	47,909	70,293	33,257	30,406	25,993		22,097	99,088
Total receipts	5,667,356	(*)	(*)	88,517	314,757	426,402	910,572	421,791	356,591	479,718		760,515	1,822,600
Business receipts	5,444,712	(*)	(*)	79,169	295,383	411,790	875,981	404,890	339,751	458,191		744,423	1,753,556
Cost of sales and operations	3,409,360	(*)	(*)	47,616	177,204	241,284	591,297	270,704	239,662	285,257		541,055	961,050
Taxes paid	150,422	(*)	3,506	4,050	11,753	15,638	28,265	13,895	10,920	17,962		15,325	29,018
Interest paid	142,634	(*)	(*)	2,692	8,727	7,367	15,547	10,430	7,057	9,573		14,554	64,990
Depreciation	338,687	(*)	(*)	8,985	28,629	35,483	58,645	28,367	22,595	27,190		24,449	98,721
Pension, profit-sharing, stock bonus, and annuity plans	39,748	—	—	(*)	(*)	2,908	8,716	2,638	3,461	6,296		6,161	8,774
Employee benefit programs	24,453	—	(*)	(*)	(*)	1,734	3,892	2,057	1,173	5,405		3,398	5,406
Net income (less deficit)	446,583	(*)	3,235	−6,730	9,791	19,116	51,509	19,943	16,690	11,763		9,204	312,027
Net income	514,682	(*)	(*)	(*)	19,448	27,547	58,803	28,689	20,336	13,132		24,486	312,027
Income subject to tax	414,551	(*)	(*)	(*)	10,386	21,699	45,977	27,382	19,723	11,330		16,380	257,042
Income tax, total	197,375	(*)	(*)	(*)	3,418	8,751	20,369	13,539	9,130	5,478		8,949	126,547
Additional tax for tax preferences	6,273	—	—	—	—	(*)	217	(*)	238	635		1,488	3,388
Foreign tax credit	59,407	—	—	—	—	—	—	(*)	—	—	(*)	—	59,347
Investment credit	34,878	—	(*)	(*)	1,177	2,017	3,456	1,318	1,603	1,375		655	22,885
Work incentive (WIN) credit	1	—	—	—	—	—	—	—	—	—		—	1
Distributions to stockholders except in own stock	114,402	—	(*)	—	(*)	(*)	13,131	4,718	3,673	6,870		12,524	60,608
Total Construction													
Number of returns	185,563	4,174	104,924	36,714	17,859	11,061	9,171	1,004	433	129	47	47	
Total assets	74,108,047	—	3,480,217	6,001,897	6,323,003	7,706,000	18,227,972	6,846,115	6,619,383	4,390,022	3,248,035	11,265,313	
Notes and accounts receivable, net	21,045,157	—	890,479	1,742,510	2,052,265	2,511,179	5,713,692	1,932,058	1,822,862	957,507	637,354	2,785,251	
Inventories	12,322,603	—	414,747	1,016,537	1,128,999	1,331,223	3,240,526	1,427,410	1,358,033	866,630	723,685	814,813	
Cash, Government obligations, and other current assets	13,847,539	—	706,517	1,084,617	1,150,400	1,499,024	3,704,541	1,355,725	1,241,142	752,959	625,741	1,727,873	
Other investments and loans[1]	6,901,086	—	221,453	411,980	365,089	463,177	1,213,766	435,991	654,746	444,208	409,582	2,281,094	
Depreciable assets	25,224,752	—	1,914,084	2,479,841	2,562,564	2,798,853	5,891,953	2,060,233	1,840,919	1,307,633	779,058	3,589,614	
Less: Accumulated depreciation	12,085,554	—	963,736	1,230,932	1,329,266	1,449,668	3,082,255	1,021,863	901,143	522,302	326,924	1,257,465	
Other capital assets less reserves[2]	3,390,270	—	166,836	276,119	213,630	302,225	761,460	330,282	273,966	275,581	247,155	543,016	
Accounts and notes payable[3]	26,467,250	—	1,431,863	2,272,221	2,693,207	3,149,654	7,126,177	2,485,584	2,362,372	1,330,189	980,999	2,634,984	
Other current liabilities	8,836,920	—	320,700	481,612	624,353	857,878	2,539,484	1,082,237	916,043	678,495	380,708	955,410	
Mortgages, notes, and bonds payable in one year or more	11,958,549	—	499,391	856,762	803,787	1,059,691	2,677,069	979,964	1,125,605	922,099	645,198	2,388,983	
Net worth	17,288,991	—	622,374	1,813,819	1,677,381	1,922,200	3,742,375	1,228,212	1,178,552	758,140	570,102	3,775,836	
Cost of property used for investment credit	3,084,022	7,545	251,015	334,000	322,914	362,253	713,426	220,835	176,874	130,814	59,455	504,891	
Total receipts	137,024,339	627,318	15,106,006	17,400,416	15,425,022	17,544,635	33,832,349	10,087,205	8,587,154	4,690,771	2,804,154	10,919,309	
Business receipts	133,676,369	589,384	14,999,143	17,219,450	15,214,916	17,241,256	33,130,834	9,742,284	8,256,966	4,463,862	2,625,387	10,192,887	
Cost of sales and operations	109,462,490	484,539	11,275,624	13,191,707	12,137,446	14,060,011	27,913,677	8,404,861	7,289,838	3,916,834	2,296,027	8,491,926	
Taxes paid	2,824,441	15,818	399,816	442,904	341,870	376,354	652,735	174,137	135,769	73,326	47,061	164,701	
Interest paid	1,879,889	12,957	114,996	152,558	161,509	191,746	422,416	151,914	158,086	113,384	104,924	295,399	
Depreciation	2,589,881	18,726	267,822	300,129	301,390	320,963	606,693	188,533	160,912	106,448	65,253	253,012	
Pension, profit-sharing, stock bonus, and annuity plans	752,913	3,614	53,247	85,590	85,894	121,512	195,304	49,180	38,360	16,400	11,848	91,964	
Employee benefit programs	486,042	598	57,239	52,687	62,289	79,848	117,760	37,832	19,935	9,146	4,150	44,558	
Net income (less deficit)	1,848,217	−17,348	−14,313	255,912	205,453	292,742	549,472	140,540	53,368	77,338	2,690	302,363	
Net income	3,924,712	22,888	389,283	495,975	446,126	476,415	968,869	281,689	220,009	139,583	89,349	394,526	
Income subject to tax	2,945,629	11,691	165,485	299,812	311,663	387,789	779,737	248,221	185,223	113,936	74,423	367,849	
Income tax, total	1,184,335	4,380	36,543	83,809	102,826	149,849	341,862	115,449	85,602	52,977	35,712	175,326	
Additional tax for tax preferences	1,631	(*)	—	—	—	(*)	(*)	(*)	123	146	275	812	
Foreign tax credit	55,296	—	(*)	—	—	(*)	(*)	(*)	5,456	2,323	122	46,802	
Investment credit	102,834	908	4,055	8,544	11,811	13,315	28,085	8,489	6,139	4,322	1,152	16,014	
Work incentive (WIN) credit	162	—	—	(*)	(*)	(*)	42	—	7	3	—	4	
Distributions to stockholders except in own stock	454,047	(*)	62,781	48,164	38,037	33,700	72,211	30,041	25,872	12,770	13,021	102,851	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Construction: General Building Contractors and Operative Builders													
Number of returns	74,694	1,462	40,626	13,789	8,110	5,005	4,736	575	252	81	32	26	
Total assets	38,011,499	—	1,319,399	2,317,946	2,863,959	3,468,801	9,689,130	3,937,675	3,909,389	2,695,006	2,208,295	5,601,899	
Notes and accounts receivable, net	9,094,465	—	292,841	509,476	727,782	852,884	2,685,533	999,867	966,801	535,232	357,528	1,266,521	
Inventories	8,151,365	—	212,452	580,177	767,190	882,582	2,227,072	943,739	911,094	596,618	552,523	477,818	
Cash, Government obligations, and other current assets	7,747,544	—	280,314	440,638	587,562	773,287	2,128,612	779,538	763,711	445,050	440,436	1,108,396	
Other investments and loans[1]	3,778,062	—	88,354	180,422	199,885	222,454	706,228	258,940	421,827	282,697	276,274	1,140,981	
Depreciable assets	8,022,495	—	525,228	594,317	647,676	691,626	1,750,436	790,348	679,741	628,533	380,460	1,334,130	
Less: Accumulated depreciation	3,059,182	—	239,552	252,780	300,395	288,703	699,632	291,776	228,601	182,206	123,161	452,377	
Other capital assets less reserves[2]	2,384,121	—	108,185	178,641	136,447	188,285	520,118	242,559	201,844	181,591	197,152	429,299	
Accounts and notes payable[3]	15,255,849	—	634,806	1,006,116	1,392,973	1,581,483	4,315,945	1,611,447	1,576,899	904,573	688,218	1,543,389	
Other current liabilities	4,374,332	—	107,018	170,988	262,626	374,941	1,357,333	678,024	486,947	342,055	245,934	348,466	
Mortgages, notes, and bonds payable in one year or more	7,239,406	—	224,333	427,545	370,541	592,762	1,738,541	690,593	829,809	663,009	485,327	1,216,926	
Net worth	5,777,336	—	118,325	427,545	514,267	561,599	1,156,595	451,910	440,886	319,853	305,483	1,480,873	
Cost of property used for investment credit	720,127	3,292	68,074	72,319	79,755	71,383	155,517	68,628	38,309	48,662	16,651	97,537	
Total receipts	59,617,634	355,957	5,904,588	6,187,800	6,473,555	6,695,409	16,111,727	5,320,456	4,375,039	2,587,185	1,800,657	4,005,261	
Business receipts	58,007,890	325,931	5,861,788	6,113,239	6,374,430	6,555,192	15,746,474	5,105,843	4,182,426	2,453,055	1,683,276	3,606,236	
Cost of sales and operations	50,732,104	281,141	4,829,854	5,161,204	5,450,393	5,727,150	14,069,620	4,605,164	3,825,780	2,192,849	1,502,973	3,085,976	
Taxes paid	844,545	7,509	103,925	93,507	94,342	88,311	203,650	69,647	56,877	34,777	33,090	58,910	
Interest paid	1,060,948	8,671	52,368	74,494	76,210	94,489	242,828	97,620	103,161	71,156	79,629	160,322	
Depreciation	703,179	10,174	74,387	65,393	69,904	67,228	155,864	62,601	44,284	40,644	25,365	87,335	
Pension, profit-sharing, stock bonus, and annuity plans	202,712	(*)	10,733	12,781	21,677	27,838	61,440	19,675	13,653	8,834	5,641	19,912	
Employee benefit programs	108,570	230	8,599	9,841	15,303	17,283	32,112	8,771	5,122	4,084	2,397	4,828	
Net income (less deficit)	301,250	−14,133	−45,839	44,950	79,786	55,361	105,179	3,180	−22,147	32,683	−14,543	76,773	
Net income	1,381,003	11,047	129,178	141,552	172,069	148,556	335,157	92,908	83,091	72,175	62,582	132,688	
Income subject to tax	984,769	(*)	48,943	73,908	110,109	116,002	248,797	81,741	70,449	60,672	60,679	111,465	
Income tax, total	394,327	919	9,909	19,750	35,623	42,960	105,568	37,158	31,375	28,481	28,939	53,645	
Additional tax for tax preferences	932	—	—	—	—	—	(*)	(*)	64	119	84	498	
Foreign tax credit	27,934	—	—	—	—	(*)	—	(*)	292	2,303	84	25,237	
Investment credit	21,725	(*)	987	1,524	2,743	1,859	5,924	2,248	1,188	1,759	363	3,042	
Work incentive (WIN) credit	(*)	—	—	—	—	(*)	(*)	—	(*)	(*)	—	—	
Distributions to stockholders except in own stock	165,752	(*)	11,564	11,797	15,667	8,381	28,615	14,497	7,077	7,365	8,766	37,424	
Construction: Heavy Construction Contractors													
Number of returns	14,895	510	5,027	3,413	2,101	1,731	1,714	250	97	24	10	18	
Total assets	16,029,914	—	232,028	560,027	753,628	1,215,583	3,477,754	1,677,626	1,446,182	864,450	694,496	5,108,140	
Notes and accounts receivable, net	4,600,146	—	46,657	121,422	207,657	394,824	1,098,775	487,739	452,178	197,984	191,553	1,401,357	
Inventories	1,093,120	—	7,679	30,209	24,313	51,480	228,308	129,694	144,269	75,271	79,177	322,720	
Cash, Government obligations, and other current assets	2,619,396	—	30,204	110,351	149,340	217,317	683,357	386,828	248,521	176,379	123,352	493,747	
Other investments and loans[1]	1,818,787	—	21,182	36,926	44,020	77,719	238,339	115,030	144,858	53,021	62,541	1,025,151	
Depreciable assets	9,889,833	—	217,544	461,417	709,173	1,002,005	2,622,008	1,020,670	919,697	530,909	344,625	2,061,785	
Less: Accumulated depreciation	5,366,604	—	108,674	244,432	413,490	587,192	1,611,768	609,028	556,553	284,805	173,705	777,957	
Other capital assets less reserves[2]	524,743	—	3,362	22,813	15,421	30,860	128,144	60,067	45,152	63,241	45,267	110,416	
Accounts and notes payable[3]	4,362,664	—	88,775	206,541	269,075	441,847	1,117,015	442,267	440,262	182,745	158,414	1,035,723	
Other current liabilities	1,763,740	—	12,516	36,488	61,061	94,017	365,086	213,829	172,473	158,863	73,053	576,354	
Mortgages, notes, and bonds payable in one year or more	2,556,845	—	47,605	82,474	127,252	163,226	464,342	184,043	195,602	148,378	101,632	1,042,291	
Net worth	5,650,794	—	52,220	161,037	258,873	425,290	1,171,475	562,376	444,105	267,161	202,395	2,105,862	
Cost of property used for investment credit	1,378,168	(*)	33,065	55,932	94,653	123,134	334,603	120,811	109,328	71,524	37,929	396,036	
Total receipts	27,362,529	81,205	621,127	1,405,839	1,743,305	2,872,257	7,119,821	2,544,644	2,587,120	1,182,075	706,212	6,498,924	
Business receipts	26,425,003	79,539	604,374	1,386,436	1,712,106	2,816,051	6,922,328	2,447,167	2,490,490	1,133,847	654,166	6,178,499	
Cost of sales and operations	21,171,028	62,036	388,213	957,906	1,269,289	2,164,981	5,553,416	2,011,520	2,146,369	975,553	559,583	5,082,162	
Taxes paid	564,430	735	22,281	43,017	43,936	73,606	160,851	52,416	42,793	21,483	5,283	98,029	
Interest paid	407,594	1,433	9,345	15,956	23,105	34,330	87,317	34,322	36,075	23,322	16,986	125,403	
Depreciation	1,022,355	(*)	31,686	58,762	82,265	118,614	283,204	104,679	92,369	55,545	34,541	156,943	
Pension, profit-sharing, stock bonus, and annuity plans	185,926	(*)	(*)	(*)	12,392	13,827	43,096	15,188	13,557	4,367	5,375	70,587	
Employee benefit programs	103,813	(*)	(*)	2,859	3,640	14,883	24,869	7,704	6,283	1,377	1,425	38,274	
Net income (less deficit)	668,824	3,387	1,059	27,562	15,619	59,324	185,683	82,765	42,932	33,305	11,580	205,608	
Net income	1,022,384	(*)	24,525	65,059	56,211	91,039	276,008	121,778	80,306	39,321	19,311	241,856	
Income subject to tax	868,342	(*)	15,996	41,261	48,880	76,013	226,615	110,631	67,452	30,171	7,886	237,470	
Income tax, total	385,410	(*)	4,351	14,196	17,642	30,052	102,195	52,235	31,857	13,882	3,973	112,706	
Additional tax for tax preferences	619	—	—	—	—	(*)	(*)	(*)	34	14	191	314	
Foreign tax credit	23,027	—	—	—	—	—	(*)	(*)	1,236	—	24	21,556	
Investment credit	49,267	(*)	899	1,596	2,866	5,463	13,618	5,275	3,650	2,282	636	12,408	
Work incentive (WIN) credit	(*)	—	—	—	—	(*)	(*)	—	(*)	(*)	—	(*)	
Distributions to stockholders except in own stock	109,363	—	(*)	(*)	(*)	8,887	14,186	11,452	7,254	3,330	2,825	57,028	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets											
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Construction: Special Trade Contractors													
Number of returns	95,974	2,202	59,271	19,512	7,648	4,325	2,721	179	84	24	5	3	
Total assets	20,066,634	—	1,928,790	3,123,924	2,705,506	3,021,616	5,061,088	1,230,814	1,263,812	830,566	345,244	555,274	
Notes and accounts receivable, net	7,350,546	—	550,981	1,111,612	1,116,826	1,263,471	2,029,384	444,452	403,883	224,291	88,273	117,373	
Inventories	3,078,118	—	194,616	406,151	337,496	397,061	785,146	353,977	302,670	194,741	91,985	14,275	
Cash, Government obligations, and other current assets	3,480,599	—	394,999	533,628	413,498	508,420	892,572	189,359	228,910	131,530	61,953	125,730	
Other investments and loans[1]	1,304,237	—	111,917	194,632	121,184	163,004	269,199	62,021	88,061	108,490	70,767	114,962	
Depreciable assets	7,312,424	—	1,171,312	1,424,107	1,205,715	1,105,222	1,519,509	249,215	241,481	148,191	53,973	193,699	
Less: Accumulated depreciation	3,659,767	—	615,510	733,720	615,381	573,773	770,855	122,059	115,989	55,291	30,058	27,131	
Other capital assets less reserves[2]	481,406	—	55,289	74,665	61,762	83,080	113,198	27,656	26,970	30,749	4,736	3,301	
Accounts and notes payable[1]	6,828,737	—	708,282	1,059,564	1,031,159	1,126,324	1,693,217	431,870	345,211	242,871	134,367	55,872	
Other current liabilities	2,698,848	—	201,166	274,136	300,666	388,920	817,065	190,384	256,623	177,577	61,721	30,590	
Mortgages, notes, and bonds payable in one year or more	2,162,298	—	227,453	346,743	305,994	303,683	474,186	105,328	100,194	110,712	58,239	129,766	
Net worth	5,860,861	—	451,829	1,225,237	904,241	935,311	1,414,305	213,926	293,561	171,126	62,224	189,101	
Cost of property used for investment credit	985,727	(*)	149,876	205,749	148,506	167,736	223,306	31,396	29,237	10,628	4,875	11,318	
Total receipts	49,844,176	190,156	8,580,291	9,806,777	7,208,162	7,976,969	10,600,801	2,222,105	1,624,995	921,511	297,285	415,124	
Business receipts	49,243,476	183,914	8,532,981	9,719,775	7,128,380	7,870,013	10,462,032	2,189,274	1,584,050	876,960	287,945	408,152	
Cost of sales and operations	37,559,358	141,362	6,057,557	7,072,597	5,417,764	6,167,880	8,290,641	1,788,177	1,317,689	748,432	233,471	323,788	
Taxes paid	1,415,516	7,574	273,610	306,380	203,592	214,437	288,234	52,074	36,099	17,066	8,688	7,762	
Interest paid	411,347	2,853	53,283	62,108	62,194	62,927	92,271	19,972	18,850	18,906	8,309	9,674	
Depreciation	864,347	4,805	161,749	175,974	149,221	135,121	167,625	21,253	24,259	10,259	5,347	8,734	
Pension, profit-sharing, stock bonus, and annuity plans	364,275	(*)	38,427	69,478	51,825	79,847	90,768	14,317	11,150	3,199	832	1,465	
Employee benefit programs	273,659	(*)	46,226	39,987	43,346	47,682	60,779	21,357	8,530	3,685	328	1,456	
Net income (less deficit)	878,143	−6,602	30,467	183,400	110,048	178,057	258,610	54,595	32,583	11,350	5,653	19,982	
Net income	1,521,325	4,871	235,580	289,364	217,846	236,820	357,704	67,003	56,612	28,087	7,456	19,982	
Income subject to tax	1,092,718	3,720	100,546	184,643	152,674	195,774	304,325	55,849	47,322	23,093	5,858	18,914	
Income tax, total	404,598	1,140	22,283	49,863	49,561	76,837	134,099	26,056	22,370	10,614	2,800	8,975	
Additional tax for tax preferences	(*)	(*)	—	—	—	—	(*)	—	(*)	(*)	—	—	
Foreign tax credit	4,335	—	(*)	—	—	—	(*)	(*)	3,928	20	14	9	
Investment credit	31,842	(*)	2,169	5,424	6,202	5,993	8,543	966	1,301	281	153	564	
Work incentive (WIN) credit	(*)	—	—	(*)	(*)	—	(*)	—	(*)	—	—	(*)	
Distributions to stockholders except in own stock	178,932	(*)	49,991	33,816	21,746	16,432	29,410	4,092	11,541	2,075	1,430	8,399	
Total Manufacturing													
Number of returns	211,563	5,014	89,147	40,655	27,820	20,125	21,586	3,233	1,903	786	470	384	440
Total assets	885,822,652	—	3,228,596	6,732,509	9,880,767	14,154,389	45,054,325	22,508,235	29,344,984	27,670,447	33,000,880	59,266,886	634,980,634
Notes and accounts receivable, net	194,963,858	—	820,577	1,707,210	2,616,898	3,651,507	11,076,071	5,166,391	6,384,507	5,574,734	6,798,378	11,764,381	139,403,204
Inventories	173,702,196	—	539,255	1,337,518	2,336,757	3,700,838	13,197,662	7,039,716	8,428,302	7,732,741	8,842,001	15,238,017	105,309,389
Cash, Government obligations, and other current assets	74,058,391	—	474,459	1,038,761	1,353,853	1,752,825	4,920,850	2,153,750	2,725,142	2,336,285	2,688,862	4,339,301	50,274,303
Other investments and loans[1]	135,888,230	—	152,017	292,206	438,673	742,411	2,449,857	1,417,542	2,489,265	2,712,620	3,650,728	7,167,532	114,375,379
Depreciable assets	460,913,499	—	2,163,492	3,977,321	5,719,791	7,577,551	23,006,390	10,911,412	14,070,306	13,510,613	16,250,751	30,088,433	333,637,439
Less: Accumulated depreciation	225,934,074	—	1,150,504	2,031,359	3,103,687	3,999,260	11,802,259	5,304,826	6,570,872	6,158,789	7,418,150	13,976,783	164,417,585
Other capital assets less reserves[2]	34,927,496	—	74,112	184,421	253,355	391,309	1,256,584	618,952	906,467	858,877	939,224	1,933,416	27,510,779
Accounts and notes payable[1]	187,955,036	—	1,076,368	2,038,983	2,946,187	4,175,010	13,005,323	6,068,287	6,761,275	5,752,600	6,165,491	9,899,722	130,065,790
Other current liabilities	71,708,727	—	371,475	567,818	864,023	1,284,030	3,887,427	1,861,759	2,456,309	2,361,130	2,741,388	5,373,763	49,939,605
Mortgages, notes, and bonds payable in one year or more	153,677,009	—	500,300	1,042,435	1,437,444	1,990,603	6,043,255	3,091,904	4,593,263	5,013,355	5,942,478	12,120,014	111,901,958
Net worth	411,277,220	—	571,256	2,393,695	3,975,360	5,932,616	20,276,876	10,645,700	14,365,539	13,250,443	16,573,970	29,242,857	294,048,908
Cost of property used for investment credit	37,378,510	112,975	286,590	485,004	615,111	739,530	2,114,367	945,353	1,251,956	1,138,725	1,412,873	2,477,983	25,798,043
Total receipts	1,297,265,793	4,967,366	10,178,434	16,698,587	24,185,166	34,535,890	98,334,742	43,663,435	51,102,797	43,308,317	51,520,878	84,869,353	833,900,828
Business receipts	1,252,370,903	4,819,960	10,027,567	16,545,537	23,939,511	34,122,941	96,939,527	42,957,475	50,068,578	42,276,783	50,376,082	82,584,270	797,712,672
Cost of sales and operations	937,183,391	3,589,451	6,691,351	11,406,732	17,168,205	25,498,969	73,549,614	32,884,791	38,042,703	31,483,066	37,469,632	60,317,312	599,081,565
Taxes paid	32,422,429	129,319	338,202	476,795	614,499	798,378	2,203,749	909,824	1,171,836	1,042,674	1,540,389	2,002,861	21,193,903
Interest paid	21,849,198	104,563	83,528	166,378	261,701	366,638	1,205,748	617,625	779,601	771,540	848,344	1,552,491	15,091,041
Depreciation	31,762,113	107,464	236,229	386,178	510,186	644,714	1,833,782	825,272	1,047,505	1,008,577	1,170,395	2,080,255	21,911,536
Pension, profit-sharing, stock bonus, and annuity plans	11,992,978	30,983	36,075	73,808	148,540	217,667	593,753	259,532	321,343	287,560	380,267	779,668	8,863,782
Employee benefit programs	8,452,226	27,684	26,229	64,255	98,278	138,800	424,520	177,091	232,413	219,561	303,194	576,190	6,164,011
Net income (less deficit)	72,533,486	202,746	−107,822	324,039	670,312	1,069,751	4,104,131	1,914,973	2,424,593	2,213,011	2,768,058	4,778,901	52,170,793
Net income	78,246,608	354,779	334,222	656,908	985,619	1,504,642	5,060,003	2,348,816	2,931,579	2,532,776	3,108,836	5,158,870	53,269,558
Income subject to tax	68,892,235	309,736	167,731	459,660	755,569	1,231,609	4,474,284	2,189,797	2,770,792	2,347,572	2,960,043	4,917,420	46,308,022
Income tax, total	32,288,865	146,635	40,874	130,385	267,177	509,426	2,044,524	1,031,102	1,310,312	1,116,409	1,401,591	2,329,140	21,961,290
Additional tax for tax preferences	222,841	(*)	—	—	—	(*)	238	(*)	361	684	782	2,019	218,522
Foreign tax credit	8,379,785	1,925	(*)	(*)	(*)	(*)	7,430	7,274	28,626	34,244	57,741	187,961	8,054,392
Investment credit	2,111,709	5,628	5,852	16,827	28,265	34,229	103,762	48,698	62,944	59,164	82,231	145,501	1,518,607
Work incentive (WIN) credit	5,336	(*)	(*)	(*)	293	289	643	234	211	128	271	378	2,516
Distributions to stockholders except in own stock	18,706,198	105,375	46,467	49,565	99,089	134,238	384,142	225,300	332,632	380,534	516,627	1,003,601	15,428,628

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Food and Kindred Products													
Number of returns	15,060	451	4,121	2,683	2,496	1,916	2,509	391	240	88	69	44	52
Total assets	70,519,843	—	179,011	437,186	862,914	1,337,281	5,314,232	2,707,167	3,701,177	3,022,978	4,853,779	6,621,128	41,482,990
Notes and accounts receivable, net	14,290,859	—	30,287	103,089	170,806	292,300	1,236,198	601,462	766,021	545,480	918,650	1,130,180	8,496,386
Inventories	15,982,263	—	30,123	79,677	187,255	286,556	1,165,211	637,350	891,853	777,875	1,280,466	1,711,460	8,934,437
Cash, Government obligations, and other current assets	5,680,976	—	21,352	63,733	103,568	175,132	619,441	291,071	367,062	278,371	374,678	453,160	2,933,408
Other investments and loans[1]	10,652,061	—	10,308	13,869	33,886	67,465	292,842	147,238	278,915	218,172	504,342	829,917	8,255,107
Depreciable assets	35,847,884	—	166,235	356,027	666,398	964,059	3,721,720	1,651,771	2,177,052	1,774,661	2,585,341	3,400,140	18,384,480
Less: Accumulated depreciation	16,405,290	—	93,866	206,620	366,683	529,310	2,032,316	793,189	1,017,852	778,322	1,133,105	1,456,053	7,997,974
Other capital assets less reserves[2]	1,581,093	—	7,902	14,231	33,972	30,658	172,473	91,855	110,281	117,798	138,089	208,288	655,546
Accounts and notes payable[3]	15,651,914	—	54,726	143,092	271,948	352,834	1,556,779	893,007	1,088,183	768,134	1,270,294	1,255,625	7,997,292
Other current liabilities	5,831,110	—	10,811	37,799	43,135	85,392	362,847	215,245	284,101	274,586	369,160	575,516	3,572,518
Mortgages, notes, and bonds payable in one year or more	12,801,131	—	54,373	79,846	148,970	192,002	708,534	391,684	561,091	485,858	769,869	1,411,613	7,997,291
Net worth	32,153,371	—	32,743	113,302	334,483	636,957	2,431,934	1,121,758	1,631,715	1,383,498	2,240,747	3,147,993	19,078,241
Cost of property used for investment credit	3,048,273	13,280	8,634	30,843	65,355	88,013	306,845	180,978	184,810	146,799	210,873	283,033	1,528,810
Total receipts	158,116,869	752,721	616,246	1,563,373	2,968,907	5,287,677	18,290,091	8,809,955	11,373,360	7,536,048	12,289,471	15,919,783	72,709,237
Business receipts	155,441,333	732,069	611,892	1,555,889	2,944,080	5,257,737	18,113,241	8,735,445	11,249,318	7,452,367	12,162,333	15,701,938	70,925,024
Cost of sales and operations	123,456,615	605,066	462,838	1,236,763	2,385,830	4,416,687	15,215,630	7,358,356	9,434,629	6,050,396	9,856,569	12,627,123	53,806,728
Taxes paid	3,837,834	23,016	16,132	30,471	54,644	73,069	319,204	123,344	239,335	192,567	560,168	272,418	1,933,466
Interest paid	1,941,664	6,071	6,120	12,721	20,968	29,565	131,430	81,161	112,152	87,984	124,823	201,813	1,126,856
Depreciation	2,628,235	11,086	14,442	30,668	56,911	75,854	276,727	134,438	158,931	124,019	177,242	226,761	1,341,156
Pension, profit-sharing, stock bonus, and annuity plans	726,891	3,376	(*)	(*)	6,819	16,137	57,099	30,470	38,100	26,518	49,122	91,921	403,493
Employee benefit programs	554,981	2,374	(*)	2,368	4,117	11,489	40,366	23,449	29,801	18,281	37,992	77,027	306,762
Net income (less deficit)	5,428,519	14,751	−12,919	9,365	60,488	115,744	456,348	211,491	225,475	225,720	235,523	582,599	3,303,934
Net income	6,077,045	26,688	14,461	37,868	86,497	146,380	530,232	265,131	290,488	264,351	355,984	631,860	3,427,105
Income subject to tax	5,791,051	23,923	10,470	26,846	57,380	102,389	470,487	256,301	278,771	260,243	349,855	611,876	3,342,510
Income tax, total	2,736,291	12,462	2,116	7,757	20,007	41,626	213,514	120,982	132,434	124,383	166,442	292,719	1,601,849
Additional tax for tax preferences	73	—	—	—	—	—	(*)	—	(*)	6	—	—	58
Foreign tax credit	293,719	(*)	—	—	—	—	999	(*)	826	172	1,273	24,014	266,035
Investment credit	168,862	595	126	1,237	3,022	3,227	13,683	7,499	9,284	6,858	11,185	14,311	97,835
Work incentive (WIN) credit	136	—	—	—	—	(*)	(*)	(*)	12	5	38	14	49
Distributions to stockholders except in own stock	1,460,382	(*)	—	(*)	5,870	23,399	51,146	24,823	32,030	46,632	107,193	79,904	1,078,280
Manufacturing: Tobacco Manufactures													
Number of returns	63	3	—	—	(*)	—	(*)	(*)		5		8	
Total assets	14,032,044	—	—	—	(*)	—	(*)	(*)		211,904		13,728,067	
Notes and accounts receivable, net	1,282,076	—	—	—	—	—	(*)	(*)		58,742		1,210,740	
Inventories	3,841,152	—	—	—	(*)	—	(*)	(*)		86,066		3,728,290	
Cash, Government obligations, and other current assets	297,412	—	—	—	(*)	—	(*)	(*)		19,608		268,213	
Other investments and loans[1]	5,228,012	—	—	—	—	—	(*)	(*)		14,715		5,194,341	
Depreciable assets	3,320,729	—	—	—	(*)	—	(*)	(*)		65,216		3,208,634	
Less: Accumulated depreciation	768,410	—	—	—	(*)	—	(*)	(*)		35,410		708,412	
Other capital assets less reserves[2]	205,764	—	—	—	—	—	(*)	(*)		2,062		202,434	
Accounts and notes payable[3]	3,336,896	—	—	—	(*)	—	(*)	(*)		111,390		3,186,009	
Other current liabilities	828,637	—	—	—	(*)	—	(*)	(*)		8,444		817,744	
Mortgages, notes, and bonds payable in one year or more	2,728,965	—	—	—	—	—	(*)	(*)		11,128		2,708,557	
Net worth	6,553,855	—	—	—	(*)	—	(*)	(*)		80,394		6,439,076	
Cost of property used for investment credit	329,452	6,794	—	—	(*)	—	(*)	(*)		4,359		313,033	
Total receipts	13,476,604	260,316	—	—	(*)	—	(*)	(*)		680,771		12,174,176	
Business receipts	13,068,216	237,888	—	—	(*)	—	(*)	(*)		672,226		11,801,997	
Cost of sales and operations	8,270,281	177,997	—	—	(*)	—	(*)	(*)		616,972		7,149,835	
Taxes paid	1,196,598	4,954	—	—	(*)	—	(*)	(*)		11,577		1,172,829	
Interest paid	434,531	21,884	—	—	—	—	(*)	(*)		8,413		398,616	
Depreciation	260,296	5,194	—	—	(*)	—	(*)	(*)		4,168		247,469	
Pension, profit-sharing, stock bonus, and annuity plans	97,482	1,335	—	—	—	—	(*)	(*)		1,344		94,400	
Employee benefit programs	100,913	476	—	—	—	—	(*)	(*)		835		99,301	
Net income (less deficit)	1,202,889	9,087	—	—	(*)	—	(*)	(*)		7,919		1,180,423	
Net income	1,208,275	9,087	—	—	(*)	—	(*)	(*)		11,703		1,182,025	
Income subject to tax	1,148,720	2,085	—	—	(*)	—	(*)	(*)		11,691		1,129,484	
Income tax, total	552,603	993	—	—	(*)	—	(*)	(*)		5,608		543,595	
Additional tax for tax preferences	—	—	—	—	—	—	—	—		—		—	
Foreign tax credit	165,717	(*)	—	—	—	—	—	—		—		164,844	
Investment credit	21,549	—	—	—	(*)	—	(*)	(*)		181		21,001	
Work incentive (WIN) credit	20	—	—	—	—	—	—	—		—		20	
Distributions to stockholders except in own stock	377,967	3,876	—	—	—	—	(*)	(*)		1,770		372,116	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Textile Mill Products													
Number of returns	6,274	286	1,980	1,227	732	789	821	232	102	51	26	17	11
Total assets	19,141,758	—	76,900	189,109	250,543	581,926	1,782,415	1,658,311	1,591,757	1,774,167	1,751,011	2,607,698	6,877,921
Notes and accounts receivable, net	4,778,369	—	27,416	49,189	66,108	141,401	386,938	363,250	369,034	375,096	377,537	595,457	2,026,943
Inventories	5,169,893	—	14,887	48,305	43,220	153,677	509,353	506,957	476,193	518,775	462,716	738,238	1,697,572
Cash, Government obligations, and other current assets	1,337,536	—	15,549	29,271	25,251	73,634	212,476	118,576	115,393	121,355	145,423	148,150	332,458
Other investments and loans[1]	1,408,777	—	(*)	(*)	10,644	33,744	88,266	86,895	109,755	113,273	195,099	176,018	584,961
Depreciable assets	12,101,096	—	46,599	136,896	204,368	301,714	1,111,122	999,423	1,002,514	1,111,208	1,005,414	1,731,304	4,450,534
Less: Accumulated depreciation	6,457,414	—	33,900	84,871	106,449	137,272	588,708	482,619	528,720	520,481	503,994	853,178	2,617,222
Other capital assets less reserves[2]	180,521	—	(*)	(*)	2,889	7,327	23,650	20,098	19,699	19,647	29,609	21,460	34,784
Accounts and notes payable[1]	4,728,799	—	69,791	80,150	82,928	199,182	578,681	496,465	379,184	346,920	333,458	398,230	1,763,810
Other current liabilities	1,159,314	—	13,002	20,472	21,572	39,015	99,644	93,633	88,691	97,347	143,897	185,637	356,404
Mortgages, notes, and bonds payable in one year or more	3,256,184	—	(*)	(*)	45,974	65,461	228,565	275,827	235,558	337,553	404,052	616,536	1,035,354
Net worth	9,281,736	—	−27,190	68,580	80,181	253,007	817,804	757,679	855,403	915,264	823,899	1,312,051	3,425,058
Cost of property used for investment credit	846,187	1,998	4,830	12,050	26,953	19,409	72,931	72,168	64,854	82,080	70,288	126,989	291,637
Total receipts	31,133,971	265,973	488,756	538,438	586,806	1,128,931	3,615,520	3,187,865	2,835,147	3,006,916	2,573,955	4,082,317	8,823,347
Business receipts	30,639,012	263,595	446,557	536,835	583,216	1,118,434	3,566,964	3,157,242	2,798,961	2,969,269	2,517,999	4,031,847	8,648,093
Cost of sales and operations	24,024,804	218,196	347,267	406,357	445,288	875,584	2,841,956	2,579,943	2,216,832	2,326,163	2,009,857	3,081,518	6,675,843
Taxes paid	678,259	4,764	14,660	16,176	14,819	25,303	74,427	59,392	56,301	61,030	56,212	88,030	207,145
Interest paid	607,856	5,941	8,690	3,832	9,654	16,146	60,785	69,325	50,446	60,692	61,839	82,954	177,552
Depreciation	864,408	5,524	4,853	12,464	17,306	22,961	82,226	65,677	72,226	88,697	66,793	127,640	298,041
Pension, profit-sharing, stock bonus, and annuity plans	169,310	(*)	(*)	(*)	(*)	5,333	14,111	12,097	13,993	14,745	12,395	30,329	61,587
Employee benefit programs	90,280	644	(*)	(*)	2,387	3,077	10,548	10,221	10,177	10,358	9,352	17,300	14,230
Net income (less deficit)	775,607	−659	−8,591	3,886	−7,289	4,479	61,150	61,584	82,610	82,072	68,852	128,041	299,472
Net income	1,217,432	7,236	14,271	10,327	14,949	28,569	142,624	126,560	126,160	111,746	99,435	175,445	360,110
Income subject to tax	1,146,889	(*)	(*)	8,652	11,282	24,177	128,417	117,302	118,759	111,362	93,831	169,436	351,310
Income tax, total	539,180	(*)	(*)	2,938	3,676	9,584	58,565	55,337	56,627	53,606	44,236	81,336	168,830
Additional tax for tax preferences	149	—	—	—	—	—	(*)	—	—	—	96	50	—
Foreign tax credit	6,573	—	—	—	—	—	(*)	(*)	843	1,131	179	2,405	1,936
Investment credit	41,217	(*)	(*)	(*)	926	813	3,268	3,351	3,529	3,339	2,728	5,379	17,424
Work incentive (WIN) credit	167	—	—	—	—	(*)	(*)	(*)	23	10	7	50	51
Distributions to stockholders except in own stock	233,247	(*)	(*)	—	(*)	(*)	11,793	9,548	16,296	19,936	18,089	39,656	105,998
Manufacturing: Apparel and Other Textile Products													
Number of returns	16,106	704	7,062	2,989	1,946	1,521	1,513	211	103	29	14	10	4
Total assets	13,842,935	—	272,859	501,958	703,503	1,099,749	3,204,855	1,483,872	1,553,184	949,038	986,550	1,695,070	1,392,297
Notes and accounts receivable, net	4,039,931	—	83,783	168,974	274,679	384,808	1,079,288	423,995	420,479	257,297	294,395	431,736	220,497
Inventories	4,828,132	—	38,338	96,229	197,660	383,274	1,180,585	566,126	609,705	390,495	326,973	571,225	467,522
Cash, Government obligations, and other current assets	1,450,072	—	47,804	75,798	105,510	162,386	386,603	181,597	142,153	68,672	73,092	113,674	92,783
Other investments and loans[1]	1,218,535	—	22,470	48,161	27,549	49,120	147,741	85,623	121,880	65,120	88,852	251,866	310,153
Depreciable assets	3,394,360	—	135,535	216,258	192,363	210,062	686,060	333,485	369,5-2	224,525	283,359	448,200	294,971
Less: Accumulated depreciation	1,636,906	—	64,538	121,028	111,270	113,033	352,765	146,287	159,348	100,970	121,000	201,877	144,790
Other capital assets less reserves[2]	143,753	—	5,040	2,808	4,480	8,668	23,420	16,322	21,850	10,535	21,402	14,770	14,458
Accounts and notes payable[1]	4,356,952	—	96,643	130,232	276,977	409,393	1,315,980	487,450	438,237	265,648	223,351	360,876	352,165
Other current liabilities	1,138,984	—	51,397	66,326	71,113	127,374	272,293	89,268	102,368	60,697	62,441	154,921	80,786
Mortgages, notes, and bonds payable in one year or more	1,863,137	—	39,071	71,007	37,179	61,949	207,866	145,693	211,515	190,744	245,117	406,294	246,702
Net worth	6,046,599	—	41,916	185,948	292,524	462,846	1,337,144	714,102	778,317	419,312	395,226	728,508	690,706
Cost of property used for investment credit	270,544	1,118	24,785	7,509	15,831	19,895	50,884	24,977	32,124	18,213	15,923	32,750	26,535
Total receipts	30,578,472	236,650	1,307,648	1,520,404	2,324,777	3,492,596	8,376,145	3,007,242	2,993,376	1,648,490	1,412,822	2,579,562	1,678,760
Business receipts	30,218,703	233,823	1,301,130	1,507,121	2,312,500	3,463,794	8,300,916	2,975,304	2,968,421	1,626,222	1,372,590	2,531,657	1,625,225
Cost of sales and operations	23,165,514	182,567	943,670	1,085,279	1,777,285	2,683,496	6,532,014	2,317,717	2,321,418	1,217,397	1,031,651	1,867,883	1,205,137
Taxes paid	692,406	7,140	64,909	57,725	60,422	70,449	160,170	52,892	57,214	33,044	35,980	58,264	34,197
Interest paid	455,668	2,424	5,143	11,457	19,440	31,711	107,483	41,499	53,051	32,946	43,272	60,471	46,771
Depreciation	280,319	2,143	14,432	20,663	15,235	18,296	54,165	23,924	29,958	16,132	27,140	35,058	23,173
Pension, profit-sharing, stock bonus, and annuity plans	141,229	(*)	(*)	7,209	11,375	20,642	40,244	12,499	12,157	7,544	5,560	12,886	7,859
Employee benefit programs	104,097	1,158	3,256	7,567	10,407	15,399	26,098	6,553	7,464	4,526	5,343	2,436	13,890
Net income (less deficit)	728,988	1,865	1,873	13,655	29,907	66,348	198,702	95,340	110,953	68,817	33,677	40,833	67,018
Net income	1,047,499	13,973	28,030	32,631	55,728	95,192	288,754	130,892	142,153	75,180	49,281	67,889	67,796
Income subject to tax	921,803	13,973	9,730	18,230	44,846	82,558	244,456	126,936	137,761	74,192	46,105	66,696	56,320
Income tax, total	415,866	6,685	2,354	4,463	15,248	33,842	110,838	59,913	65,747	35,480	22,075	32,078	27,143
Additional tax for tax preferences	(*)	—	—	—	—	—	—	—	(*)	—	—	—	—
Foreign tax credit	4,053	(*)	—	—	—	—	379	(*)	37	111	65	1,498	1,944
Investment credit	11,306	67	300	167	790	911	2,519	1,184	1,637	1,001	711	1,122	897
Work incentive (WIN) credit	236	—	—	(*)	—	(*)	(*)	(*)	9	8	7	—	3
Distributions to stockholders except in own stock	166,688	(*)	(*)	(*)	6,095	5,229	31,976	7,544	9,421	14,909	12,056	25,343	31,267

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Lumber and Wood Products													
Number of returns	13,508	987	4,850	3,417	1,879	921	1,175	141	85	24	8	7	14
Total assets	24,550,413	—	177,421	568,769	677,276	658,354	2,210,295	980,855	1,355,980	810,906	594,429	1,117,558	15,368,570
Notes and accounts receivable, net	3,118,395	—	44,863	107,546	131,030	112,405	375,594	151,108	160,605	81,951	65,656	179,745	1,707,892
Inventories	4,153,539	—	25,224	95,105	137,567	197,663	610,087	266,832	282,472	181,913	132,362	158,620	2,065,694
Cash, Government obligations, and other current assets	1,901,537	—	24,402	87,087	97,998	77,882	251,745	124,872	160,589	110,589	66,766	76,618	822,989
Other investments and loans[1]	3,712,937	—	11,256	11,045	29,021	31,864	99,129	72,358	127,744	104,499	44,948	180,464	3,000,609
Depreciable assets	13,897,893	—	106,241	401,064	465,103	422,562	1,311,212	493,052	560,645	370,864	327,382	622,931	8,816,837
Less: Accumulated depreciation	5,615,021	—	40,324	167,919	237,933	217,686	633,562	232,686	236,815	168,258	141,042	222,979	3,315,817
Other capital assets less reserves[2]	2,530,611	—	1,810	21,730	33,718	26,987	137,632	79,012	231,924	138,976	79,551	108,112	1,671,159
Accounts and notes payable[3]	4,270,505	—	75,367	160,995	176,679	167,497	607,967	209,610	347,242	175,412	58,160	227,705	2,063,871
Other current liabilities	2,069,144	—	17,974	33,245	56,748	56,117	128,961	70,561	90,453	40,863	43,379	29,022	1,501,821
Mortgages, notes, and bonds payable in one year or more	5,514,867	—	20,012	93,438	114,438	115,942	445,360	167,617	292,339	184,543	163,841	281,121	3,636,216
Net worth	10,442,769	—	13,183	239,375	266,458	266,945	911,457	471,354	549,258	384,287	308,078	458,854	6,573,520
Cost of property used for investment credit	1,518,110	(*)	24,232	62,019	49,963	57,165	186,746	52,030	60,223	36,688	35,651	51,852	901,161
Total receipts	31,409,053	443,248	598,083	1,284,566	1,504,520	1,704,640	4,208,609	1,644,495	1,783,939	1,117,030	977,632	1,414,392	14,727,899
Business receipts	28,989,430	429,162	590,686	1,274,447	1,483,053	1,669,923	4,074,896	1,541,643	1,655,594	1,008,084	909,199	1,312,280	13,040,463
Cost of sales and operations	22,032,504	359,854	420,974	896,263	1,064,196	1,359,127	3,322,533	1,288,104	1,386,062	844,803	741,891	1,109,947	9,238,750
Taxes paid	765,360	7,363	17,065	36,850	40,465	38,753	95,448	34,119	44,784	25,243	20,158	24,775	380,337
Interest paid	754,965	4,714	5,945	14,726	22,089	17,097	71,865	23,218	40,211	23,354	15,563	25,342	490,841
Depreciation	1,066,859	5,152	15,685	53,507	51,942	39,084	122,889	39,130	48,738	33,804	29,052	47,154	580,722
Pension, profit-sharing, stock bonus, and annuity plans	137,504	(*)	(*)	(*)	3,760	5,306	18,787	7,572	6,291	5,254	4,881	8,274	73,938
Employee benefit programs	92,236	(*)	(*)	2,806	3,007	2,684	14,258	4,850	4,146	2,148	1,852	4,980	50,758
Net income (less deficit)	1,325,187	−8,624	−15,963	25,756	35,296	21,433	75,040	33,587	23,340	33,904	52,537	6,452	1,042,429
Net income	1,873,249	12,481	19,631	58,054	63,995	59,553	177,237	82,893	75,021	47,721	66,666	63,363	1,146,634
Income subject to tax	1,783,735	(*)	8,516	40,530	41,440	44,974	148,946	75,862	72,672	43,867	67,372	63,341	1,163,823
Income tax, total	625,055	(*)	2,056	11,953	14,634	18,291	64,787	32,872	28,981	18,218	25,255	25,372	376,654
Additional tax for tax preferences	9,744	—	—	—	—	—	(*)	(*)	49	31	350	—	9,264
Foreign tax credit	37,687	—	—	—	—	(*)	—	(*)	(*)	30	44	2,344	33	35,127
Investment credit	72,285	11	(*)	1,640	2,291	1,369	3,362	1,931	2,211	1,189	1,716	2,640	53,751
Work incentive (WIN) credit	95	—	—	—	(*)	—	(*)	(*)	1	—	3	—	57
Distributions to stockholders except in own stock	357,338	(*)	(*)	2,492	7,314	4,028	22,066	10,154	12,375	10,064	8,638	15,308	254,405
Manufacturing: Furniture and Fixtures													
Number of returns	6,931	(*)	3,414	1,338	869	490	521	100	45	21	10	3	
Total assets	5,420,579	—	120,456	228,538	298,397	330,312	1,072,304	700,863	689,507	741,811	698,411	539,980	
Notes and accounts receivable, net	1,331,039	—	32,448	52,307	91,941	89,440	266,266	172,491	152,122	179,758	148,936	145,330	
Inventories	1,728,382	—	39,574	61,139	102,299	108,666	364,420	274,550	211,268	237,128	192,664	136,674	
Cash, Government obligations, and other current assets	432,228	—	12,482	30,462	36,560	28,949	99,715	45,528	46,464	55,942	39,884	36,242	
Other investments and loans[1]	338,305	—	(*)	7,314	6,315	23,843	58,626	22,744	50,132	38,784	86,297	39,597	
Depreciable assets	2,415,824	—	61,054	114,935	91,777	132,541	458,062	329,531	329,284	324,929	314,954	258,757	
Less: Accumulated depreciation	1,080,303	—	36,548	55,401	41,239	64,520	224,485	159,845	130,490	123,551	150,239	93,985	
Other capital assets less reserves[2]	111,739	—	(*)	11,961	5,037	8,135	23,727	10,166	15,013	13,792	9,594	14,157	
Accounts and notes payable[3]	1,266,240	—	48,398	78,914	118,620	136,429	307,822	176,918	113,029	127,349	67,702	91,059	
Other current liabilities	361,841	—	10,944	16,445	24,825	30,949	81,083	39,428	35,449	50,416	35,897	36,405	
Mortgages, notes, and bonds payable in one year or more	872,908	—	12,590	39,988	48,012	47,432	149,028	71,649	114,008	172,898	106,964	110,339	
Net worth	2,677,023	—	6,776	75,736	90,337	100,926	507,953	393,420	404,280	332,969	476,178	288,448	
Cost of property used for investment credit	197,961	(*)	12,950	6,463	6,505	15,805	30,002	23,480	28,041	28,981	26,869	18,578	
Total receipts	10,279,282	(*)	450,978	557,284	827,205	785,787	2,348,199	1,285,950	1,118,205	1,111,277	965,032	752,742	
Business receipts	10,140,592	(*)	445,393	553,850	823,099	779,246	2,314,779	1,275,936	1,098,220	1,084,992	953,737	735,664	
Cost of sales and operations	7,401,597	(*)	302,683	391,101	591,612	593,127	1,735,237	976,179	822,994	781,498	656,644	490,139	
Taxes paid	265,534	(*)	12,339	15,585	17,665	21,097	58,828	31,525	26,761	28,090	27,362	25,121	
Interest paid	147,105	(*)	2,984	7,993	10,189	11,865	29,902	19,596	16,372	20,407	13,802	13,129	
Depreciation	189,553	(*)	8,316	11,008	8,913	11,140	39,155	20,229	24,130	26,381	22,293	17,191	
Pension, profit-sharing, stock bonus, and annuity plans	61,333	(*)	(*)	(*)	(*)	2,744	11,800	4,642	7,026	7,933	10,801	9,718	
Employee benefit programs	61,559	(*)	(*)	2,127	5,251	3,132	9,533	8,076	5,322	5,913	14,292	5,312	
Net income (less deficit)	337,739	(*)	−8,835	6,641	14,527	9,520	65,144	46,130	53,253	37,974	55,639	57,111	
Net income	434,802	(*)	7,823	12,844	25,080	18,516	86,185	58,743	54,709	53,753	57,207	57,111	
Income subject to tax	402,331	(*)	2,924	11,062	21,266	12,732	78,524	57,970	52,816	50,058	55,427	56,721	
Income tax, total	182,408	(*)	476	3,186	7,651	4,610	35,586	27,332	24,879	23,905	26,523	27,190	
Additional tax for tax preferences	(*)	—	—	—	—	(*)	—	—	(*)	—	—	—	
Foreign tax credit	3,378	—	—	—	—	—	(*)	(*)	35	1,547	208	1,515	
Investment credit	9,702	(*)	(*)	(*)	388	416	1,452	1,404	1,697	1,374	1,367	1,197	
Work incentive (WIN) credit	164	—	—	—	(*)	(*)	(*)	(*)	5	—	4	5	
Distributions to stockholders except in own stock	62,671	—	(*)	(*)	(*)	(*)	7,882	4,230	5,914	9,154	18,600	12,400	

Footnotes at end of table: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Paper and Allied Products													
Number of returns	3,765	(*)	1,200	(*)	713	531	678	95	54	36	17	19	21
Total assets	25,333,043	—	56,100	(*)	263,540	368,290	1,353,123	651,940	834,574	1,243,013	1,297,441	2,973,405	16,244,215
Notes and accounts receivable, net	3,549,819	—	22,626	(*)	83,946	88,925	303,152	123,074	146,211	182,786	135,791	439,211	2,012,291
Inventories	4,240,478	—	(*)	(*)	51,270	99,291	347,801	147,501	200,443	235,242	177,308	443,438	2,524,758
Cash, Government obligations, and other current assets	1,723,636	—	(*)	(*)	31,377	40,513	164,804	67,961	78,144	93,499	157,133	251,072	821,424
Other investments and loans[1]	2,992,190	—	(*)	(*)	12,928	28,566	75,081	74,608	71,460	150,817	79,436	324,220	2,173,749
Depreciable assets	20,171,919	—	28,376	(*)	149,494	215,269	875,368	415,566	551,762	955,916	1,259,984	2,480,548	13,199,646
Less: Accumulated depreciation	9,606,114	—	15,176	(*)	74,732	122,486	467,082	199,701	255,786	445,210	594,578	1,221,120	6,188,715
Other capital assets less reserves[2]	1,751,358	—	(*)	(*)	5,095	8,469	28,681	10,438	15,589	33,188	62,600	202,276	1,382,971
Accounts and notes payable[3]	3,272,915	—	37,128	(*)	65,429	90,655	302,574	133,159	147,037	175,190	106,897	299,950	1,840,454
Other current liabilities	2,228,066	—	(*)	(*)	23,367	33,173	125,763	47,958	67,018	73,990	85,033	186,008	1,574,684
Mortgages, notes, and bonds payable in one year or more	5,276,595	—	(*)	(*)	37,490	46,423	208,620	154,058	154,047	275,826	247,940	613,964	3,529,977
Net worth	13,245,581	—	−5,958	(*)	125,551	184,616	653,654	284,514	430,726	635,911	789,206	1,719,742	8,477,575
Cost of property used for investment credit	1,540,249	(*)	(*)	(*)	18,003	24,960	74,888	22,768	44,331	55,445	137,089	177,177	964,417
Total receipts	35,684,019	(*)	128,910	(*)	706,081	894,837	3,078,755	1,223,542	1,577,556	1,915,590	1,665,197	3,597,090	20,508,367
Business receipts	34,412,987	(*)	127,482	(*)	700,030	887,666	3,044,201	1,203,828	1,554,068	1,888,815	1,617,033	3,475,347	19,536,246
Cost of sales and operations	23,635,595	(*)	83,594	(*)	486,560	623,910	2,201,606	896,409	1,152,241	1,400,101	1,057,954	2,327,641	13,110,703
Taxes paid	871,510	(*)	4,293	(*)	16,275	22,397	72,112	25,749	33,294	43,602	40,466	94,754	507,826
Interest paid	494,785	(*)	(*)	(*)	6,595	9,521	35,172	20,614	18,734	30,190	23,577	61,769	282,618
Depreciation	1,220,740	(*)	2,848	(*)	14,280	16,882	59,972	27,719	37,647	56,871	77,840	142,538	770,504
Pension, profit-sharing, stock bonus, and annuity plans	342,546	(*)	(*)	(*)	5,623	3,592	23,887	6,619	9,982	10,684	14,613	36,280	226,616
Employee benefit programs	218,062	(*)	(*)	(*)	3,091	2,303	14,981	4,044	7,817	12,502	12,921	20,139	137,948
Net income (less deficit)	3,176,304	(*)	2,918	(*)	27,331	45,933	194,602	82,163	101,631	110,938	225,356	360,226	2,013,708
Net income	3,232,470	(*)	(*)	(*)	31,782	47,194	213,667	86,623	104,692	118,754	225,356	361,054	2,013,708
Income subject to tax	3,145,570	(*)	(*)	(*)	24,408	39,916	193,437	79,690	98,621	95,844	221,535	356,700	2,012,093
Income tax, total	1,397,762	(*)	(*)	(*)	8,238	16,901	89,593	37,542	46,869	45,675	103,241	160,388	880,306
Additional tax for tax preferences	1,593	—	—	—	—	(*)	—	—	—	(*)	—	—	1,593
Foreign tax credit	137,647	—	—	—	—	—	(*)	(*)	106	202	5,924	2,957	128,321
Investment credit	102,983	(*)	(*)	(*)	1,009	925	3,710	2,116	2,904	4,137	12,067	11,982	63,771
Work incentive (WIN) credit	174	—	—	—	—	(*)	(*)	(*)	10	24	4	8	64
Distributions to stockholders except in own stock	643,679	(*)	(*)	(*)	2,841	(*)	13,037	5,579	7,838	13,334	31,316	57,554	505,014
Manufacturing: Printing and Publishing													
Number of returns	29,271	662	17,567	4,933	2,214	1,957	1,492	186	112	67	42	24	15
Total assets	25,976,115	—	608,306	814,399	753,725	1,388,335	2,996,293	1,302,575	1,740,886	2,418,324	3,032,037	3,713,669	7,207,566
Notes and accounts receivable, net	5,700,027	—	182,722	222,535	214,487	366,808	696,806	305,150	348,643	458,414	566,072	770,265	1,569,025
Inventories	3,382,854	—	64,583	81,785	103,921	178,180	473,900	251,235	250,408	294,778	359,959	537,109	786,996
Cash, Government obligations, and other current assets	3,266,637	—	92,978	122,270	117,570	240,605	447,834	156,294	252,187	289,165	381,772	439,097	726,865
Other investments and loans[1]	3,463,654	—	28,861	36,022	41,004	86,345	290,329	106,800	214,188	364,494	546,594	498,647	1,250,370
Depreciable assets	12,985,239	—	413,962	567,078	463,658	877,089	1,695,057	769,181	881,731	1,281,368	1,346,286	1,690,070	2,999,739
Less: Accumulated depreciation	6,154,213	—	227,486	294,882	243,203	466,229	855,788	397,669	409,448	621,237	598,098	794,221	1,245,952
Other capital assets less reserves[2]	1,186,361	—	14,342	24,798	19,811	30,502	86,730	53,960	63,175	103,732	165,580	194,239	429,492
Accounts and notes payable[3]	4,169,631	—	200,014	220,670	198,572	365,007	642,143	279,733	284,065	309,743	328,826	400,647	940,211
Other current liabilities	2,634,138	—	56,876	72,461	50,494	115,115	299,656	115,323	153,734	168,998	262,288	496,671	842,522
Mortgages, notes, and bonds payable in one year or more	4,024,375	—	107,043	173,925	134,419	236,956	438,740	200,135	249,745	409,297	356,091	475,489	1,242,535
Net worth	13,041,784	—	145,696	283,529	295,933	608,906	1,401,800	672,970	868,205	1,356,859	1,837,864	2,092,063	3,475,559
Cost of property used for investment credit	1,106,862	(*)	47,057	67,818	54,921	87,398	148,568	61,956	72,736	94,908	120,510	102,884	242,723
Total receipts	37,371,344	228,934	1,784,293	2,077,770	1,528,929	2,845,177	5,398,445	2,268,914	2,358,223	3,176,641	3,549,616	4,770,888	7,383,514
Business receipts	36,149,905	218,316	1,760,238	2,054,296	1,509,574	2,784,123	5,273,441	2,205,879	2,271,586	3,071,885	3,453,667	4,576,214	6,970,686
Cost of sales and operations	23,358,324	151,051	1,081,159	1,304,978	958,391	1,853,937	3,565,204	1,449,106	1,546,871	2,060,775	2,161,240	2,815,966	4,409,646
Taxes paid	1,084,260	9,193	54,499	61,414	43,648	81,022	147,737	62,810	64,795	94,280	114,537	129,769	220,556
Interest paid	516,936	2,836	12,427	22,394	17,845	34,145	63,394	30,450	33,732	44,590	49,632	69,556	135,933
Depreciation	990,097	5,842	43,041	50,302	37,694	71,974	134,356	60,324	62,864	88,644	106,500	117,314	211,242
Pension, profit-sharing, stock bonus, and annuity plans	396,870	(*)	6,976	13,395	13,381	24,125	46,000	20,833	26,126	34,015	48,007	52,367	108,289
Employee benefit programs	242,752	(*)	6,512	7,519	8,023	15,801	35,417	13,587	13,672	22,705	31,050	25,354	60,195
Net income (less deficit)	2,354,115	19,278	−22,234	47,485	51,941	115,143	275,632	129,378	138,328	228,852	325,749	414,422	630,141
Net income	2,683,388	25,862	46,461	62,842	74,535	145,367	318,257	142,312	156,297	243,937	332,103	430,623	684,792
Income subject to tax	2,476,974	(*)	21,028	57,367	46,279	118,230	284,897	130,768	149,119	226,886	319,354	425,424	673,552
Income tax, total	1,129,344	(*)	5,028	15,623	15,349	48,494	129,497	62,075	69,642	108,108	152,626	201,379	310,132
Additional tax for tax preferences	199	—	—	—	—	(*)	—	—	77	17	—	105	—
Foreign tax credit	52,548	—	(*)	(*)	—	(*)	932	(*)	56	1,551	1,149	24,240	24,379
Investment credit	60,998	(*)	1,033	2,844	2,698	4,843	8,515	3,921	3,749	5,095	7,207	5,910	14,854
Work incentive (WIN) credit	159	—	—	(*)	(*)	(*)	(*)	(*)	1	2	12	17	5
Distributions to stockholders except in own stock	607,538	(*)	9,355	9,760	14,078	23,790	33,291	45,037	30,857	40,691	67,916	98,870	221,600

Footnotes at end of table. See text for "Explanation of terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Chemicals and Allied Products													
Number of returns	9,860	233	4,204	1,726	1,317	933	952	190	123	54	31	31	66
Total assets	75,593,155	—	104,929	285,349	471,861	654,071	1,979,740	1,295,463	1,936,091	1,912,828	2,234,793	5,122,574	59,595,456
Notes and accounts receivable, net	14,171,615	—	21,927	82,425	133,658	164,000	478,341	287,881	429,362	343,569	368,665	908,593	10,953,194
Inventories	14,897,196	—	32,914	69,912	123,533	182,150	543,574	375,403	514,047	416,040	425,788	1,024,320	11,189,515
Cash, Government obligations, and other current assets	4,563,016	—	17,908	42,824	57,697	74,031	239,808	120,299	225,263	183,365	211,587	394,657	2,995,577
Other investments and loans[1]	12,319,721	—	(*)	19,213	32,151	37,172	116,987	100,197	160,597	240,951	304,030	835,988	10,471,125
Depreciable assets	50,036,476	—	38,977	104,891	224,342	327,980	932,203	683,119	908,162	1,119,767	1,217,149	2,685,890	41,793,996
Less: Accumulated depreciation	24,599,812	—	16,072	53,525	123,021	175,478	438,374	329,300	393,187	520,756	434,760	1,127,587	20,987,752
Other capital assets less reserves[2]	1,737,581	—	(*)	5,852	12,391	17,560	69,068	32,440	46,212	53,275	51,248	180,043	1,267,579
Accounts and notes payable[1]	11,269,053	—	27,405	90,587	146,499	190,237	521,130	301,978	440,856	325,145	315,553	701,465	8,208,198
Other current liabilities[1]	6,563,022	—	11,532	13,369	41,509	46,677	173,072	118,951	172,952	167,344	164,177	434,309	5,219,130
Mortgages, notes, and bonds payable in one year or more	14,807,089	—	7,956	40,361	69,312	90,781	228,976	196,261	262,215	317,617	404,910	1,011,385	12,177,315
Net worth	39,497,572	—	3,723	97,083	165,215	298,926	983,229	637,196	981,115	1,047,155	1,174,519	2,767,292	31,322,119
Cost of property used for investment credit	4,056,790	22,085	9,936	9,716	23,201	28,792	90,214	58,146	80,886	90,282	112,140	265,782	3,265,610
Total receipts	96,735,418	435,391	327,121	666,928	1,067,033	1,423,874	4,166,531	2,448,362	3,078,649	2,636,206	2,874,149	6,110,074	71,501,100
Business receipts	93,072,117	425,742	323,862	659,569	1,042,450	1,400,454	4,109,961	2,412,515	3,026,486	2,585,069	2,770,360	5,881,787	68,433,862
Cost of sales and operations	60,450,070	235,001	193,852	476,964	741,851	1,001,177	2,969,314	1,704,448	2,068,832	1,701,475	1,810,742	3,779,041	43,767,373
Taxes paid	1,998,637	11,859	6,902	11,092	20,622	28,652	75,462	45,139	57,210	49,076	50,867	160,682	1,481,074
Interest paid	1,401,070	6,089	2,266	5,231	11,257	13,262	40,405	28,326	40,248	35,759	51,260	113,049	1,053,918
Depreciation	3,338,069	14,232	5,237	9,410	16,662	29,145	76,504	51,210	62,251	77,528	88,610	196,356	2,710,924
Pension, profit-sharing, stock bonus, and annuity plans	1,149,927	(*)	(*)	(*)	8,211	10,340	26,612	15,527	18,963	16,851	18,473	48,059	976,021
Employee benefit programs	517,104	1,788	(*)	1,592	3,881	4,092	11,792	8,575	11,787	11,253	7,898	23,980	429,552
Net income (less deficit)	9,051,626	100,838	1,792	7,855	40,831	76,785	268,361	159,366	268,496	216,505	326,245	718,491	6,866,061
Net income	9,228,529	111,381	17,364	28,145	52,571	85,540	293,676	176,319	299,522	223,604	335,306	733,016	6,872,085
Income subject to tax	8,887,217	103,716	10,787	14,948	46,296	65,095	264,584	159,074	290,574	214,230	286,828	726,549	6,704,536
Income tax, total	4,207,149	49,531	3,002	4,452	17,715	27,480	122,436	75,233	138,614	102,042	136,587	347,130	3,182,927
Additional tax for tax preferences	1,073	—	—	—	—	—	—	(*)	(*)	—	178	—	873
Foreign tax credit	776,660	(*)	—	—	—	—	587	1,604	4,251	5,822	9,761	44,770	709,795
Investment credit	278,440	(*)	(*)	79	814	1,717	4,938	3,099	4,325	6,582	7,441	18,015	228,881
Work incentive (WIN) credit	143	—	—	—	—	—	(*)	(*)	6	2	1	10	91
Distributions to stockholders except in own stock	2,622,799	(*)	(*)	(*)	(*)	5,850	20,550	18,849	39,897	67,734	41,527	120,361	2,241,119
Manufacturing: Petroleum (Including Integrated) and Coal Products													
Number of returns	1,039	(*)		653		117	160	15	26	11	9	13	29
Total assets	157,697,231	—		119,705		76,873	352,436	100,509	454,252	392,577	628,489	2,071,747	153,500,643
Notes and accounts receivable, net	28,693,539	—		15,146		(*)	107,370	24,460	106,089	69,490	150,281	329,613	27,870,540
Inventories	10,789,403	—		(*)		(*)	45,425	16,286	71,137	43,572	129,345	333,861	10,125,503
Cash, Government obligations, and other current assets	12,314,038	—		25,693		8,567	46,738	19,720	59,108	50,764	111,025	154,680	11,837,743
Other investments and loans[1]	39,485,315	—		(*)		(*)	25,436	6,849	64,500	104,398	12,028	158,855	39,105,564
Depreciable assets	83,234,056	—		139,880		64,500	205,045	50,942	329,346	112,434	307,870	1,200,579	80,823,460
Less: Accumulated depreciation	39,974,896	—		81,879		37,079	101,928	26,414	202,094	47,501	130,534	532,727	38,814,742
Other capital assets less reserves[2]	17,800,741	—		(*)		(*)	16,711	6,570	14,337	45,156	31,265	369,714	17,313,049
Accounts and notes payable[1]	30,399,301	—		20,721		20,310	99,403	25,175	132,912	115,898	211,433	506,691	29,266,758
Other current liabilities	8,822,349	—		(*)		10,468	26,756	7,832	36,520	44,070	57,642	77,958	8,553,259
Mortgages, notes, and bonds payable in one year or more	19,822,799	—		(*)		(*)	27,749	7,512	73,897	90,307	92,974	508,509	18,981,743
Net worth	82,534,198	—		54,716		28,611	181,190	56,489	195,091	123,524	253,176	866,352	80,775,049
Cost of property used for investment credit	4,238,390	(*)		7,371		5,284	19,219	7,203	28,892	10,998	17,199	97,745	4,044,393
Total receipts	274,589,707	(*)		296,722		221,056	904,241	228,348	999,644	650,340	1,382,033	3,373,503	266,520,347
Business receipts	260,851,782	(*)		293,929		217,396	887,131	225,842	982,355	594,030	1,370,614	3,336,522	252,930,509
Cost of sales and operations	217,231,765	(*)		205,233		152,277	669,987	178,696	813,911	502,977	1,152,755	2,826,652	210,719,141
Taxes paid	6,252,960	(*)		6,641		3,577	11,281	3,533	11,221	7,207	13,630	30,442	6,165,149
Interest paid	2,225,807	(*)		3,615		(*)	6,905	1,644	10,555	12,205	11,290	40,888	2,136,682
Depreciation	3,753,165	(*)		10,770		5,805	16,580	3,352	15,991	6,184	19,674	68,356	3,606,355
Pension, profit-sharing, stock bonus, and annuity plans	889,757	(*)		(*)		(*)	4,620	3,453	3,439	1,473	2,648	11,762	859,387
Employee benefit programs	319,884	(*)		(*)		(*)	1,314	690	1,351	629	256	2,982	310,737
Net income (less deficit)	20,126,662	(*)		19,090		11,544	62,500	19,517	68,612	80,816	79,076	118,353	19,666,050
Net income	20,181,634	(*)		20,468		(*)	62,560	20,722	69,834	85,719	79,076	125,788	19,703,324
Income subject to tax	14,358,692	(*)		18,236		(*)	50,749	19,462	58,792	83,421	79,061	123,223	13,915,338
Income tax, total	7,038,220	(*)		6,914		(*)	23,733	9,274	28,057	40,017	37,805	59,082	6,828,738
Additional tax for tax preferences	186,106	—		—		—	(*)	—	36	70	—	1,167	184,743
Foreign tax credit	4,611,646	—		—		—	(*)	(*)	3,396	140	3	85	4,607,985
Investment credit	312,784	(*)		(*)		(*)	1,192	742	1,445	641	2,452	8,763	296,826
Work incentive (WIN) credit	11	—		—		—	(*)	—	—	1	—	—	7
Distributions to stockholders except in own stock	3,963,128	—		(*)		(*)	5,584	(*)	11,250	2,892	6,024	27,821	3,926,243

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Rubber and Miscellaneous Plastics Products													
Number of returns	8,109	198	3019	1,805	1,132	968	829	74	45	18	9	4	8
Total assets	16,881,186	—	84,352	318,074	389,950	662,459	1,702,212	526,909	669,169	627,566	728,506	562,023	10,609,966
Notes and accounts receivable, net	4,038,482	—	16,460	86,548	107,934	148,006	408,830	112,603	138,794	139,703	180,502	148,885	2,550,217
Inventories	4,018,548	—	16,794	69,357	85,474	128,159	408,379	160,923	143,470	166,206	183,386	159,414	2,496,986
Cash, Government obligations, and other current assets	945,524	—	12,517	50,687	44,000	71,221	174,439	47,147	56,407	28,651	56,283	28,532	375,640
Other investments and loans[1]	1,672,534	—	9,139	4,792	22,966	21,476	81,134	38,015	54,402	72,493	41,920	17,210	1,308,987
Depreciable assets	9,819,554	—	45,687	165,744	266,507	469,867	1,060,380	297,801	365,994	343,834	442,101	324,509	6,037,130
Less: Accumulated depreciation	4,294,092	—	21,869	68,319	143,458	215,574	504,182	142,408	147,227	152,101	199,360	153,340	2,546,254
Other capital assets less reserves[2]	212,618	—	(*)	(*)	2,785	19,792	43,687	7,591	14,195	7,278	12,439	6,823	91,617
Accounts and notes payable[1]	3,115,847	—	28,881	106,070	119,263	197,199	487,624	133,016	153,441	124,483	114,946	96,483	1,554,441
Other current liabilities	1,944,236	—	4,853	24,565	32,390	52,757	130,946	40,804	53,447	43,012	42,089	57,532	1,461,841
Mortgages, notes, and bonds payable in one year or more	3,917,878	—	(*)	42,611	59,501	146,606	271,853	70,049	125,382	153,151	175,906	145,004	2,717,300
Net worth	7,258,838	—	18,541	123,584	155,234	235,458	747,591	253,368	300,473	285,684	367,512	247,378	4,524,015
Cost of property used for investment credit	959,235	(*)	(*)	28,151	22,036	48,605	108,407	23,349	26,642	25,080	41,472	23,622	603,749
Total receipts	25,071,846	47,222	228,751	719,645	969,423	1,431,935	3,557,370	942,802	1,002,739	879,080	1,027,133	795,175	13,470,571
Business receipts	24,572,312	45,845	223,670	716,544	964,630	1,421,809	3,513,609	933,426	981,118	862,610	1,011,157	784,196	13,113,498
Cost of sales and operations	17,241,352	29,936	161,282	444,651	666,525	1,003,170	2,538,452	672,495	719,057	606,619	712,159	567,775	9,119,211
Taxes paid	751,622	(*)	7,556	19,870	22,458	36,209	83,976	25,026	21,964	22,628	55,875	22,770	432,082
Interest paid	516,963	(*)	2,749	6,845	11,055	20,328	49,742	13,244	21,526	18,741	18,253	15,147	338,994
Depreciation	790,935	(*)	6,743	19,036	26,271	44,482	97,160	21,375	30,360	25,284	29,466	21,534	467,661
Pension, profit-sharing, stock bonus, and annuity plans	337,530	(*)	—	5,078	5,986	13,841	20,846	6,909	5,290	9,982	10,087	7,418	251,955
Employee benefit programs	189,892	(*)	(*)	(*)	4,368	4,516	16,857	6,315	5,260	4,930	8,110	5,533	131,660
Net income (less deficit)	903,246	3,863	−11,936	36,575	22,023	53,833	192,959	54,446	39,218	50,065	47,594	24,915	389,691
Net income	1,022,624	(*)	(*)	39,263	37,641	70,077	219,464	61,301	51,802	54,980	55,194	26,091	389,691
Income subject to tax	952,094	(*)	(*)	28,217	30,268	60,267	203,280	58,851	46,667	52,868	55,171	26,078	380,711
Income tax, total	436,770	(*)	(*)	7,528	10,309	24,664	93,706	27,861	22,057	25,114	26,521	11,879	183,154
Additional tax for tax preferences	(*)	—	—	—	—	—	—	—	—	—	—	(*)	—
Foreign tax credit	56,842	(*)	—	—	—	—	1,045	389	174	500	1,858	494	52,379
Investment credit	54,674	(*)	(*)	1,193	1,080	2,384	6,623	1,443	929	1,957	1,682	1,129	36,222
Work incentive (WIN) credit	148	—	—	(*)	—	49	21	(*)	1	1	—	—	75
Distributions to stockholders except in own stock	252,951	—	(*)	(*)	(*)	3,049	9,860	4,548	3,491	3,818	8,998	6,037	207,357
Manufacturing: Leather and Leather Products													
Number of returns	2,080	(*)	[illegible]		312	300	293	49		38		3	3
Total assets	4,436,100	—	95,675		109,197	208,124	600,387	345,767		960,196		620,403	1,496,351
Notes and accounts receivable, net	1,103,772	—	22,255		32,321	64,499	174,273	71,255		238,729		140,069	360,371
Inventories	1,448,682	—	31,237		40,330	63,184	228,813	129,812		352,767		163,167	439,372
Cash, Government obligations, and other current assets	340,060	—	19,438		18,431	20,691	62,325	44,639		60,552		14,567	99,417
Other investments and loans[1]	669,987	—	(*)		4,619	13,035	51,733	24,680		92,940		133,324	343,316
Depreciable assets	1,380,825	—	44,803		36,937	87,184	166,267	145,726		281,645		139,850	478,413
Less: Accumulated depreciation	703,834	—	29,772		27,127	46,211	97,483	79,814		115,956		65,336	242,135
Other capital assets less reserves[2]	62,417	—	(*)		(*)	3,407	7,312	3,448		20,059		18,780	7,980
Accounts and notes payable[1]	1,143,461	—	21,977		31,767	70,324	208,732	95,326		226,021		165,895	323,419
Other current liabilities	287,398	—	11,782		(*)	13,950	41,939	19,714		61,895		35,813	93,160
Mortgages, notes, and bonds payable in one year or more	709,524	—	(*)		(*)	20,415	53,861	34,387		187,457		116,128	285,833
Net worth	2,115,830	—	41,915		50,976	97,470	284,711	187,649		438,986		268,227	745,896
Cost of property used for investment credit	79,675	—	(*)		(*)	8,331	12,770	8,162		18,651		9,816	18,004
Total receipts	7,656,141	(*)	233,974		281,814	505,077	1,274,445	714,191		1,584,772		500,160	2,561,704
Business receipts	7,506,702	(*)	231,976		278,752	500,194	1,260,479	704,512		1,562,237		489,799	2,478,749
Cost of sales and operations	5,513,176	(*)	156,613		208,326	386,022	953,418	563,916		1,143,321		357,211	1,744,312
Taxes paid	191,129	(*)	8,854		6,976	13,792	29,391	15,120		40,302		14,135	62,558
Interest paid	162,087	—	2,199		2,281	5,207	17,129	8,095		41,033		15,013	71,130
Depreciation	96,614	(*)	3,087		2,837	6,356	12,457	9,645		23,388		6,589	32,255
Pension, profit-sharing, stock bonus, and annuity plans	45,331	—	(*)		(*)	(*)	7,972	3,524		5,982		5,986	16,012
Employee benefit programs	31,933	—	(*)		(*)	2,973	6,825	4,221		6,895		4,736	4,377
Net income (less deficit)	154,762	(*)	−617		7,367	4,966	38,673	13,848		43,135		18,379	29,083
Net income	251,442	—	(*)		8,255	10,021	50,664	22,908		69,065		19,421	65,808
Income subject to tax	227,104	—	(*)		(*)	8,898	45,300	22,820		63,931		19,023	58,653
Income tax, total	104,755	—	(*)		(*)	3,241	20,379	10,769		30,475		9,139	28,256
Additional tax for tax preferences	(*)	—	—		—	—	(*)	—		—		—	—
Foreign tax credit	1,575	—	—		—	—	(*)	(*)		205		227	705
Investment credit	3,608	—	(*)		(*)	505	601	300		817		560	698
Work incentive (WIN) credit	122	—	(*)		—	(*)	(*)	(*)		29		13	1
Distributions to stockholders except in own stock	69,895	—	—		(*)	(*)	5,025	1,834		9,912		18,179	32,656

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Stone, Clay, and Glass Products													
Number of returns	9,563	(*)	3,510	2,070	1,494	1,099	1,115	102	80	22	15	20	18
Total assets	22,189,418	—	122,895	343,922	551,785	764,183	2,229,986	730,126	1,230,257	764,262	1,076,163	3,224,634	11,151,205
Notes and accounts receivable, net	3,782,431	—	23,245	75,210	131,865	188,834	521,953	149,119	226,885	113,873	147,592	452,856	1,750,999
Inventories	3,772,179	—	25,919	56,356	101,625	121,640	364,571	157,641	231,490	116,250	200,210	571,245	1,825,232
Cash, Government obligations, and other current assets	1,549,576	—	14,197	52,269	61,815	87,211	249,523	65,492	103,557	66,693	61,978	286,472	500,369
Other investments and loans[1]	2,751,754	—	(*)	14,168	27,748	36,960	120,417	35,830	124,890	66,350	80,288	288,733	1,952,754
Depreciable assets	17,590,973	—	116,068	262,510	481,266	652,305	1,843,608	571,010	897,790	575,353	949,290	2,676,071	8,565,702
Less: Accumulated depreciation	8,605,375	—	66,839	144,031	281,441	373,253	1,018,874	304,570	457,257	242,873	458,217	1,218,312	4,039,708
Other capital assets less reserves[2]	757,119	—	4,351	13,682	19,229	29,302	119,735	37,677	62,782	31,241	61,565	98,365	279,190
Accounts and notes payable[3]	3,324,568	—	25,015	87,123	142,412	200,929	556,864	144,868	242,336	107,989	114,097	371,610	1,331,325
Other current liabilities	1,458,919	—	13,158	22,109	35,738	58,687	127,552	51,822	70,446	52,523	67,050	274,982	684,852
Mortgages, notes, and bonds payable in one year or more	4,785,065	—	39,102	37,528	65,838	128,664	436,452	138,746	217,016	180,042	314,378	720,853	2,506,446
Net worth	11,319,639	—	24,296	176,645	264,161	319,041	1,020,540	374,241	645,588	394,533	539,800	1,705,859	5,851,935
Cost of property used for investment credit	1,441,403	(*)	16,042	38,559	55,738	54,810	159,746	37,025	68,934	55,051	68,404	190,979	661,983
Total receipts	27,062,389	(*)	328,412	771,437	1,151,394	1,526,558	3,723,881	1,127,766	1,498,800	835,790	1,235,426	3,296,814	11,125,355
Business receipts	26,399,248	(*)	324,191	763,063	1,138,563	1,503,670	3,642,416	1,107,284	1,460,952	807,776	1,210,339	3,231,725	10,782,769
Cost of sales and operations	18,154,888	(*)	203,967	495,414	761,304	1,074,233	2,576,722	803,176	1,059,307	580,577	797,959	2,311,672	7,189,975
Taxes paid	788,860	(*)	10,769	23,641	36,322	43,961	105,553	29,875	40,147	24,991	35,290	99,959	325,492
Interest paid	512,455	(*)	3,033	5,274	12,614	20,535	64,340	18,472	32,436	21,377	32,176	77,715	216,274
Depreciation	1,175,412	(*)	8,919	22,733	46,144	59,791	149,298	42,837	65,161	42,816	66,332	161,839	496,546
Pension, profit-sharing, stock bonus, and annuity plans	317,276	(*)	(*)	(*)	6,475	9,517	26,848	7,046	14,614	8,261	10,487	45,637	177,378
Employee benefit programs	246,573	(*)	(*)	5,180	6,296	7,267	18,164	4,877	11,068	4,409	9,613	32,086	141,795
Net income (less deficit)	1,083,581	(*)	−8,837	22,562	47,786	27,664	136,623	48,586	68,600	34,613	58,317	147,597	477,429
Net income	1,266,065	(*)	11,629	27,481	55,693	48,613	188,513	61,799	87,831	47,570	75,333	155,814	482,871
Income subject to tax	1,139,619	(*)	4,670	19,764	37,841	47,114	128,522	58,851	83,968	43,922	74,910	151,907	465,239
Income tax, total	518,709	(*)	1,147	5,080	13,229	18,927	57,652	27,449	39,908	20,877	35,676	72,083	215,802
Additional tax for tax preferences	3,736	—	—	—	—	—	(*)	(*)	145	365	65	409	2,585
Foreign tax credit	74,758	(*)	—	—	—	—	(*)	(*)	1,942	38	360	6,944	64,659
Investment credit	75,194	(*)	(*)	950	2,373	2,760	5,841	1,422	3,196	2,388	3,850	12,208	39,328
Work incentive (WIN) credit	91	—	—	—	—	—	(*)	(*)	1	4	3	19	40
Distributions to stockholders except in own stock	385,903	(*)	(*)	(*)	1,312	2,510	16,750	7,297	15,821	11,466	12,352	46,899	261,102
Manufacturing: Primary Metal Industries													
Number of returns	4,636	(*)	1,472	584	576	629	857	126	98	36	25	27	38
Total assets	76,685,119	—	93,015	104,408	208,390	454,619	1,918,769	861,182	1,483,210	1,262,940	1,781,569	4,176,722	64,340,295
Notes and accounts receivable, net	12,050,763	—	29,073	35,749	52,279	121,185	474,147	222,537	346,296	249,695	325,417	793,287	9,401,098
Inventories	12,101,137	—	13,810	14,201	38,038	94,785	479,784	239,954	408,651	325,958	479,836	1,165,163	8,840,957
Cash, Government obligations, and other current assets	6,936,190	—	14,831	13,046	33,127	55,596	203,703	95,010	137,700	128,247	160,075	282,570	5,812,285
Other investments and loans[1]	8,775,740	—	(*)	(*)	6,989	20,929	83,955	52,555	64,665	77,726	204,887	337,827	7,915,115
Depreciable assets	55,426,351	—	47,412	61,102	160,034	253,945	1,111,077	439,224	870,858	682,709	1,121,936	2,731,639	47,943,415
Less: Accumulated depreciation	29,625,712	—	23,620	29,211	55,643	119,495	513,277	221,847	401,441	294,812	559,643	1,357,406	26,009,317
Other capital assets less reserves[2]	1,935,681	—	(*)	(*)	6,120	20,657	50,343	16,833	23,097	59,701	28,150	60,096	1,664,456
Accounts and notes payable[3]	12,909,381	—	18,173	23,697	40,600	131,442	500,370	215,063	298,444	268,730	244,963	774,110	10,393,789
Other current liabilities	6,430,362	—	44,204	(*)	26,841	46,663	185,327	78,258	152,647	140,931	184,616	407,820	5,150,284
Mortgages, notes, and bonds payable in one year or more	14,983,156	—	(*)	(*)	27,966	75,015	295,215	96,753	223,995	240,777	381,468	836,304	12,781,607
Net worth	35,863,585	—	16,907	44,538	104,044	178,680	884,442	420,585	759,645	535,326	905,747	1,942,891	30,070,780
Cost of property used for investment credit	2,871,995	(*)	(*)	(*)	10,663	28,044	121,510	38,027	78,429	56,493	91,910	190,717	2,236,585
Total receipts	92,502,102	(*)	275,013	322,737	542,783	1,216,071	4,586,302	1,836,561	3,018,096	2,436,450	2,849,931	6,706,167	68,626,857
Business receipts	90,065,973	(*)	274,404	321,015	538,721	1,207,646	4,544,865	1,818,499	2,988,801	2,409,156	2,780,828	6,617,751	66,484,768
Cost of sales and operations	66,265,106	(*)	197,882	230,467	348,386	932,949	3,509,239	1,439,317	2,326,387	1,910,013	2,054,432	4,872,206	48,393,943
Taxes paid	2,166,258	(*)	7,707	9,319	17,373	26,106	98,079	34,059	61,549	39,812	64,104	152,368	1,652,886
Interest paid	1,828,280	(*)	1,471	1,916	3,778	11,823	45,435	17,204	30,793	30,591	39,077	118,457	1,527,197
Depreciation	2,809,886	(*)	5,507	5,354	11,298	21,875	85,461	28,726	58,915	45,451	66,457	163,293	2,315,910
Pension, profit-sharing, stock bonus, and annuity plans	1,448,525	(*)	(*)	(*)	4,250	8,471	34,689	14,072	27,435	18,646	34,017	84,584	1,220,012
Employee benefit programs	882,768	(*)	(*)	(*)	3,422	5,805	23,960	9,009	17,245	15,459	30,966	64,840	709,746
Net income (less deficit)	6,321,206	(*)	415	15,070	35,260	68,353	290,142	125,611	225,762	174,128	250,657	533,812	4,588,285
Net income	6,395,211	(*)	9,915	(*)	38,696	70,841	312,814	136,373	238,290	176,668	251,752	535,230	4,592,480
Income subject to tax	5,680,790	(*)	(*)	(*)	34,545	62,744	293,807	129,770	220,525	163,505	246,191	458,104	4,035,058
Income tax, total	2,707,709	(*)	(*)	(*)	14,122	27,298	136,324	61,610	105,301	78,191	117,103	219,118	1,935,158
Additional tax for tax preferences	14,197	—	—	—	—	—	—	—	—	—	4	138	14,055
Foreign tax credit	371,719	—	—	—	—	—	(*)	(*)	(*)	331	454	4,057	2,629	364,181
Investment credit	273,407	(*)	(*)	(*)	380	1,293	7,645	2,126	5,540	3,413	6,078	17,100	229,135
Work incentive (WIN) credit	416	(*)	—	—	—	—	(*)	(*)	25	13	27	59	246
Distributions to stockholders except in own stock	1,177,160	(*)	(*)	(*)	(*)	5,361	18,726	12,905	18,777	15,302	31,596	65,266	1,005,966

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Fabricated Metal Products													
Number of returns	25,327	437	9,038	5,777	3,763	2,641	2,862	445	220	60	36	33	15
Total assets	35,586,001	—	333,081	962,307	1,323,028	1,844,017	6,115,367	3,075,137	3,319,393	2,150,175	2,529,981	4,705,138	9,228,377
Notes and accounts receivable, net	7,850,898	—	77,958	243,260	382,046	474,028	1,532,457	723,427	677,099	450,260	510,288	933,583	1,846,492
Inventories	10,222,678	—	44,540	175,702	314,585	535,738	2,042,677	1,108,857	1,077,205	691,288	803,400	1,484,479	1,944,207
Cash, Government obligations, and other current assets	2,777,032	—	48,489	143,314	188,844	220,787	576,256	251,194	303,752	187,202	161,224	277,239	418,731
Other investments and loans[1]	3,757,749	—	12,193	45,988	48,185	88,075	326,762	168,399	303,236	207,982	292,123	653,985	1,610,821
Depreciable assets	17,903,452	—	288,678	566,212	695,343	934,414	2,898,994	1,434,541	1,552,374	979,456	1,184,159	2,161,667	5,207,614
Less: Accumulated depreciation	8,718,553	—	158,034	266,145	363,380	485,546	1,499,800	721,924	731,368	457,687	558,333	1,060,271	2,416,065
Other capital assets less reserves[2]	829,215	—	2,951	29,877	25,884	46,077	146,608	69,060	71,583	43,878	64,941	81,991	246,365
Accounts and notes payable[1]	7,754,972	—	77,545	256,126	389,425	515,969	1,639,948	871,619	675,909	503,011	450,643	734,031	1,640,746
Other current liabilities	3,332,149	—	21,743	75,606	133,763	184,960	610,527	262,418	320,840	227,441	260,803	446,265	787,783
Mortgages, notes, and bonds payable in one year or more	5,974,891	—	35,651	178,194	191,224	238,668	711,819	346,638	450,198	346,867	397,075	901,752	2,176,805
Net worth	16,562,347	—	137,762	349,220	526,240	801,609	2,886,962	1,448,982	1,774,265	1,001,438	1,321,701	2,364,821	3,949,347
Cost of property used for investment credit	1,558,320	6,036	45,616	74,544	83,234	96,066	254,429	111,895	139,268	81,958	87,030	161,100	417,144
Total receipts	60,208,926	257,542	997,640	2,253,576	3,212,883	4,167,088	12,722,298	5,582,565	5,279,722	3,009,885	3,685,907	6,637,155	12,402,665
Business receipts	59,134,318	249,390	985,806	2,227,712	3,184,480	4,117,479	12,572,247	5,503,867	5,186,937	2,969,705	3,633,217	6,415,964	12,087,514
Cost of sales and operations	42,800,444	188,313	621,331	1,520,143	2,248,104	3,024,676	9,335,546	4,134,718	3,753,272	2,149,562	2,698,885	4,606,324	8,519,570
Taxes paid	1,504,324	5,805	33,424	66,548	82,770	102,981	309,713	126,304	134,225	73,009	86,209	172,291	311,045
Interest paid	902,895	8,451	3,850	24,433	31,805	40,436	143,549	80,304	78,468	62,181	58,724	122,610	248,084
Depreciation	1,330,310	7,677	31,390	55,455	61,843	75,475	224,071	108,441	110,948	70,481	73,989	149,763	360,777
Pension, profit-sharing, stock bonus, and annuity plans	655,434	1,628	5,356	9,044	22,247	31,173	108,829	44,523	46,412	24,573	34,262	84,267	243,120
Employee benefit programs	400,664	1,428	2,805	8,052	14,155	24,796	80,230	30,281	31,936	20,771	19,681	65,007	101,522
Net income (less deficit)	3,548,209	13,402	19,305	85,467	117,137	218,866	763,324	317,514	408,807	213,952	288,331	448,106	653,998
Net income	3,851,192	22,910	46,352	123,979	138,921	251,813	833,895	346,472	445,377	224,389	289,818	460,788	666,478
Income subject to tax	3,554,775	16,031	26,898	85,799	106,197	210,540	767,018	322,778	433,474	207,793	279,795	442,554	655,898
Income tax, total	1,629,096	7,443	6,794	25,642	36,487	88,546	352,974	152,541	206,696	99,325	133,145	209,034	310,469
Additional tax for tax preferences	(*)	—	—	—	—	—	—	(*)	(*)	(*)	—	(*)	(*)
Foreign tax credit	87,809	(*)	—	—	—	(*)	738	1,298	4,421	1,606	4,612	10,613	64,517
Investment credit	92,973	239	1,788	3,172	4,048	4,921	15,199	6,468	7,609	5,548	5,460	8,899	29,622
Work incentive (WIN) credit	507	—	(*)	(*)	(*)	(*)	91	25	36	7	4	22	110
Distributions to stockholders except in own stock	545,404	(*)	(*)	7,894	19,820	14,417	56,685	23,548	54,054	25,351	35,034	84,032	219,929
Manufacturing: Machinery, Except Electrical													
Number of returns	24,879	253	10,166	5,033	3,996	2,204	2,420	357	206	100	55	41	48
Total assets	86,253,884	—	465,438	830,410	1,439,865	1,547,872	5,238,883	2,481,593	3,122,394	3,450,496	3,715,513	6,665,326	57,296,094
Notes and accounts receivable, net	21,354,255	—	102,606	216,093	340,657	374,096	1,251,991	579,809	733,771	801,190	921,668	1,458,542	14,573,832
Inventories	21,219,345	—	54,972	173,951	344,026	443,622	1,939,988	932,391	1,121,217	1,240,523	1,330,290	2,094,472	11,543,893
Cash, Government obligations, and other current assets	11,194,956	—	69,914	124,760	230,908	174,500	500,935	201,605	232,358	211,394	241,807	527,206	8,679,569
Other investments and loans[1]	12,179,214	—	14,982	46,087	75,124	107,713	240,434	159,033	273,256	324,970	328,678	929,916	9,679,021
Depreciable assets	35,836,454	—	375,004	529,024	922,320	766,978	2,311,284	967,675	1,179,041	1,340,950	1,323,558	2,486,648	23,633,972
Less: Accumulated depreciation	18,592,769	—	198,314	295,471	537,180	421,920	1,217,152	468,869	564,220	641,589	623,351	1,208,262	12,416,441
Other capital assets less reserves[2]	1,024,708	—	19,042	11,963	40,434	75,567	139,931	55,108	69,146	54,591	62,768	117,975	378,183
Accounts and notes payable[1]	16,879,347	—	129,607	218,233	366,119	390,961	1,476,479	691,505	729,077	746,382	778,285	1,068,107	10,284,592
Other current liabilities	7,604,716	—	50,445	82,540	144,496	174,566	563,707	275,425	327,953	359,654	409,258	637,171	4,579,501
Mortgages, notes, and bonds payable in one year or more	15,021,135	—	78,732	122,281	189,271	204,585	630,081	326,973	487,178	504,151	643,335	1,422,427	10,412,121
Net worth	39,989,276	—	133,674	325,448	636,386	646,463	2,399,048	1,064,302	1,463,747	1,694,426	1,747,115	3,248,809	26,629,858
Cost of property used for investment credit	3,513,668	(*)	50,658	80,008	106,937	70,844	212,167	88,326	113,807	141,153	139,282	254,161	2,254,336
Total receipts	94,698,842	140,922	1,273,708	1,866,712	2,995,457	3,105,213	9,353,875	3,670,156	4,016,692	4,318,857	5,141,073	7,765,935	51,050,242
Business receipts	89,748,666	136,828	1,260,972	1,852,776	2,964,948	3,057,777	9,190,279	3,579,331	3,897,662	4,105,244	4,946,195	7,510,385	47,246,269
Cost of sales and operations	59,196,676	100,828	773,277	1,213,095	2,019,238	2,134,673	6,590,151	2,562,928	2,730,832	2,914,313	3,644,052	5,339,100	29,174,189
Taxes paid	2,734,618	2,887	43,539	55,315	88,689	85,081	238,216	89,648	101,563	114,170	126,808	213,668	1,575,034
Interest paid	2,530,890	3,214	12,071	19,376	33,544	35,199	126,505	65,190	78,501	91,001	102,175	174,882	1,789,232
Depreciation	3,333,996	1,919	42,792	45,058	78,975	64,126	174,966	71,873	92,852	112,055	109,131	196,159	2,344,090
Pension, profit-sharing, stock bonus, and annuity plans	1,183,557	(*)	(*)	9,483	34,295	26,561	73,884	32,347	37,578	41,055	49,091	86,442	786,970
Employee benefit programs	790,514	(*)	5,043	11,640	18,348	18,519	56,278	19,418	28,710	28,810	37,668	73,213	492,437
Net income (less deficit)	7,002,863	1,399	5,706	51,225	129,781	113,009	552,177	208,562	246,862	295,594	264,712	377,433	4,756,383
Net income	7,643,417	(*)	53,003	96,816	167,396	186,803	649,305	252,710	292,984	320,083	290,340	426,654	4,894,874
Income subject to tax	7,291,211	(*)	26,489	64,415	144,554	158,921	573,936	229,796	274,301	291,423	269,727	384,889	4,862,332
Income tax, total	3,426,598	(*)	6,197	18,156	53,229	66,257	262,263	108,403	129,171	137,160	128,877	184,549	2,328,035
Additional tax for tax preferences	220	(*)	—	—	—	—	(*)	—	—	78	5	20	107
Foreign tax credit	837,548	—	—	—	(*)	(*)	1,325	1,313	4,421	9,442	8,888	18,697	793,439
Investment credit	174,587	(*)	1,180	3,069	5,477	3,928	11,935	5,007	5,436	6,124	6,438	12,523	113,365
Work incentive (WIN) credit	588	—	—	—	(*)	(*)	91	(*)	30	16	88	75	212
Distributions to stockholders except in own stock	1,831,212	(*)	(*)	6,245	8,508	7,633	47,636	24,530	28,769	37,411	34,265	104,177	1,527,302

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Electrical and Electronic Equipment													
Number of returns	10,800	238	4,771	1,405	1,321	1,238	1,275	220	149	77	36	34	36
Total assets	73,161,418	—	128,356	237,569	462,642	849,632	2,589,453	1,488,061	2,294,829	2,871,803	2,420,741	4,882,780	54,935,552
Notes and accounts receivable, net	19,655,688	—	34,171	60,901	119,684	253,814	674,253	344,892	553,706	633,853	551,143	1,101,208	15,328,063
Inventories	18,512,496	—	36,897	84,006	146,708	260,473	924,965	552,451	799,134	953,772	764,568	1,459,627	12,529,895
Cash, Government obligations, and other current assets	8,409,800	—	11,925	44,508	57,046	106,368	269,175	135,602	204,436	239,285	173,570	380,181	6,787,704
Other investments and loans[1]	7,675,981	—	2,837	(*)	11,494	26,328	134,064	83,811	178,827	230,611	260,204	547,375	6,195,607
Depreciable assets	26,638,267	—	60,372	81,761	172,611	353,318	917,612	553,523	820,813	1,177,263	1,041,210	1,969,030	19,490,754
Less: Accumulated depreciation	12,174,434	—	34,727	48,165	74,515	179,369	438,056	244,627	351,337	528,389	517,166	924,248	8,833,835
Other capital assets less reserves[2]	823,463	—	(*)	(*)	14,109	17,260	54,409	26,210	41,971	64,642	39,575	77,864	482,523
Accounts and notes payable[3]	20,709,739	—	56,129	107,111	184,767	318,041	806,620	394,696	515,709	616,434	462,016	830,545	16,417,671
Other current liabilities	6,212,731	—	8,803	15,149	52,841	99,624	252,555	125,652	226,921	269,418	224,591	462,273	4,474,904
Mortgages, notes, and bonds payable in one year or more	12,995,729	—	8,902	30,782	62,654	133,004	396,855	194,547	380,126	527,189	449,594	1,093,222	9,718,854
Net worth	25,893,888	—	34,299	44,551	144,774	245,399	1,011,714	736,282	1,110,228	1,343,396	1,110,567	2,338,592	17,774,086
Cost of property used for investment credit	3,258,233	15,436	3,875	6,269	25,650	40,695	102,077	67,880	109,721	119,715	110,696	197,314	2,458,905
Total receipts	83,616,024	742,872	308,894	536,299	956,331	1,817,249	4,537,214	2,307,709	3,300,284	4,426,050	3,410,690	6,632,807	54,639,625
Business receipts	80,754,549	721,758	305,972	531,851	945,321	1,790,367	4,462,777	2,256,191	3,190,152	4,333,712	3,321,681	6,409,785	52,484,982
Cost of sales and operations	56,167,372	522,317	202,264	307,273	648,368	1,254,386	3,104,609	1,617,594	2,279,239	3,141,700	2,362,048	4,379,458	36,348,116
Taxes paid	2,311,346	19,171	8,415	12,972	26,660	48,037	119,626	63,043	93,246	114,553	95,985	177,018	1,532,620
Interest paid	2,265,899	25,688	2,793	9,186	11,758	28,591	78,390	41,360	61,565	85,576	71,224	125,731	1,724,037
Depreciation	2,659,112	16,650	5,790	7,690	17,922	34,932	87,659	50,556	74,389	106,461	95,015	154,477	2,007,571
Pension, profit-sharing, stock bonus, and annuity plans	834,286	5,291	(*)	(*)	7,024	14,952	28,251	15,726	20,689	29,592	26,833	66,934	613,261
Employee benefit programs	768,832	(*)	(*)	(*)	3,380	7,181	20,005	9,717	16,670	27,854	28,130	57,486	590,003
Net income (less deficit)	2,980,293	−16,993	−26,330	6,353	13,809	32,340	155,259	90,617	148,872	215,537	174,309	366,861	1,819,659
Net income	3,645,631	24,475	8,541	27,219	37,548	100,214	257,841	136,537	214,896	262,107	202,299	400,932	1,973,022
Income subject to tax	3,371,722	(*)	4,324	18,965	29,544	76,873	211,493	119,417	193,827	236,671	184,295	366,832	1,915,028
Income tax, total	1,568,136	6,847	870	6,389	9,840	32,303	96,280	56,180	92,149	112,750	88,092	175,032	891,404
Additional tax for tax preferences	4,490	—	—	—	—	—	—	—	—	1	—	120	4,369
Foreign tax credit	275,627	(*)	—	—	—	(*)	401	548	3,470	4,268	7,156	25,412	234,333
Investment credit	129,469	(*)	(*)	168	713	1,629	4,762	2,837	4,530	5,898	4,887	9,536	94,208
Work incentive (WIN) credit	616	—	—	(*)	—	24	77	(*)	12	20	3	31	286
Distributions to stockholders except in own stock	1,235,613	(*)	(*)	(*)	(*)	13,782	11,345	8,730	12,234	30,660	22,368	94,242	1,033,153
Manufacturing: Motor Vehicles and Equipment													
Number of returns	2,203	(*)	(*)	739	270	263	290	50	38	21	9	14	20
Total assets	76,804,043	—	(*)	117,868	98,810	191,859	635,736	361,331	604,755	738,189	691,409	2,260,921	71,074,759
Notes and accounts receivable, net	31,547,941	—	(*)	22,975	23,374	42,432	154,354	61,547	147,972	140,681	161,722	584,013	30,198,979
Inventories	14,380,854	—	(*)	38,553	36,641	70,655	242,803	132,409	211,939	261,242	177,646	614,105	12,587,589
Cash, Government obligations, and other current assets	3,954,331	—	(*)	25,773	14,615	20,508	50,717	38,704	38,818	38,375	39,735	179,080	3,506,863
Other investments and loans[1]	8,730,830	—	—	(*)	(*)	8,308	37,658	14,164	43,873	98,423	77,993	302,195	8,141,619
Depreciable assets	32,708,645	—	(*)	46,191	37,003	86,255	252,231	148,868	262,309	250,542	335,493	940,761	30,331,332
Less: Accumulated depreciation	18,000,442	—	(*)	22,048	21,519	44,956	120,528	59,260	120,897	105,440	160,182	498,255	16,839,466
Other capital assets less reserves[2]	840,937	—	(*)	(*)	(*)	5,926	13,353	20,735	12,869	13,483	30,914	37,669	701,043
Accounts and notes payable[3]	24,356,147	—	(*)	58,685	21,466	54,081	213,980	104,214	120,532	235,680	93,438	348,746	23,089,732
Other current liabilities	5,118,625	—	(*)	8,971	4,818	18,537	54,122	31,514	43,796	58,768	50,303	355,383	4,490,159
Mortgages, notes, and bonds payable in one year or more	15,347,814	—	(*)	(*)	(*)	30,174	84,234	57,643	73,484	104,679	172,054	414,967	14,382,795
Net worth	29,737,456	—	(*)	32,407	55,789	77,203	272,820	152,639	341,681	289,257	347,989	1,088,445	27,077,260
Cost of property used for investment credit	4,223,026	(*)	(*)	4,471	(*)	4,892	27,336	12,825	21,541	18,604	31,131	68,595	4,030,808
Total receipts	105,706,273	(*)	(*)	307,483	246,691	501,061	1,387,717	618,175	984,457	1,172,324	886,117	2,633,781	96,877,329
Business receipts	102,829,051	(*)	(*)	303,602	237,712	494,104	1,365,114	607,178	966,045	1,153,252	868,050	2,516,368	94,227,544
Cost of sales and operations	81,913,741	(*)	(*)	217,098	190,966	406,343	1,069,481	462,453	719,915	912,542	643,890	1,798,885	75,429,455
Taxes paid	2,238,333	(*)	(*)	11,162	5,235	10,039	31,759	15,309	27,457	25,131	27,089	69,072	2,012,931
Interest paid	2,541,647	(*)	(*)	3,069	(*)	6,494	18,192	9,042	12,419	27,556	15,223	67,071	2,379,795
Depreciation	2,845,936	(*)	(*)	4,554	2,588	6,086	21,736	12,053	20,937	18,284	24,744	71,871	2,658,598
Pension, profit-sharing, stock bonus, and annuity plans	1,918,693	(*)	—	(*)	(*)	(*)	8,974	3,232	7,609	7,642	12,144	22,197	1,851,236
Employee benefit programs	2,129,208	(*)	(*)	(*)	(*)	(*)	5,933	2,039	9,735	7,353	12,734	22,563	2,063,438
Net income (less deficit)	2,464,294	(*)	(*)	−2,888	3,536	−1,410	57,686	32,775	51,685	1,998	22,592	146,510	2,149,259
Net income	2,853,843	(*)	(*)	(*)	(*)	17,331	70,474	35,919	57,159	37,325	42,290	150,351	2,423,000
Income subject to tax	2,799,835	(*)	(*)	(*)	(*)	14,717	68,189	32,685	56,186	35,416	37,829	145,567	2,393,775
Income tax, total	1,292,637	(*)	(*)	(*)	(*)	6,083	31,290	15,564	26,563	16,873	18,024	67,890	1,105,608
Additional tax for tax preferences	338	—	—	—	—	—	—	—	—	—	84	—	254
Foreign tax credit	404,029	—	—	—	—	—	(*)	—	458	2,805	789	2,165	397,788
Investment credit	114,698	(*)	(*)	(*)	(*)	97	1,511	626	1,127	791	1,296	4,025	105,024
Work incentive (WIN) credit	644	—	—	—	—	—	(*)	—	5	—	3	16	617
Distributions to stockholders except in own stock	1,693,864	(*)	(*)	—	(*)	(*)	2,960	(*)	7,561	5,168	17,201	35,497	1,618,727

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets											
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Transportation Equipment, Except Motor Vehicles													
Number of returns	3,651	(*)	1,546	779	447	327	383	61	35	16	12	11	20
Total assets	31,067,561	—	40,544	137,281	152,359	220,687	783,237	459,197	544,868	598,147	775,496	1,680,127	25,675,618
Notes and accounts receivable, net	5,529,841	—	5,692	18,786	29,405	52,708	169,089	110,511	113,360	116,052	182,583	290,934	4,440,721
Inventories	10,883,641	—	11,294	31,131	51,380	73,884	286,975	164,408	179,594	202,502	342,163	537,932	9,002,378
Cash, Government obligations, and other current assets	2,345,035	—	11,522	29,400	20,851	22,639	66,872	39,298	51,680	51,446	55,466	82,326	1,913,535
Other investments and loans[1]	4,569,908	—	(*)	(*)	(*)	6,374	39,917	29,485	31,950	32,474	32,603	261,861	4,130,125
Depreciable assets	13,478,512	—	16,063	65,222	70,929	113,390	388,205	183,364	257,393	250,178	256,338	707,132	11,170,298
Less: Accumulated depreciation	7,031,744	—	8,156	24,655	31,886	60,472	197,841	90,167	123,627	114,072	112,335	337,816	5,930,717
Other capital assets less reserves[2]	578,000	—	(*)	(*)	(*)	9,350	20,885	10,164	10,610	14,930	5,494	54,829	442,839
Accounts and notes payable[1]	9,575,330	—	14,344	54,030	62,470	92,719	258,760	147,596	171,261	97,383	294,903	324,624	8,057,240
Other current liabilities	4,057,145	—	4,625	11,128	16,530	20,976	94,692	46,000	62,263	75,091	72,343	145,683	3,507,814
Mortgages, notes, and bonds payable in one year or more	4,506,485	—	(*)	(*)	35,963	31,410	103,041	44,614	93,773	120,417	112,946	349,012	3,593,162
Net worth	11,354,587	—	−371	39,027	21,195	64,012	277,235	207,801	193,613	279,312	256,834	779,934	9,235,995
Cost of property used for investment credit	1,135,321	(*)	(*)	10,271	12,244	9,351	38,470	12,556	28,311	26,064	22,341	79,715	894,518
Total receipts	41,791,329	(*)	106,481	231,086	453,061	560,001	1,493,339	722,401	818,025	780,004	1,101,177	2,181,853	33,282,468
Business receipts	40,079,044	(*)	106,048	223,979	447,625	548,879	1,471,568	712,634	796,939	760,582	1,081,107	2,128,896	31,739,961
Cost of sales and operations	31,037,747	(*)	72,809	152,701	357,264	427,287	1,112,069	521,774	616,667	561,781	844,449	1,688,726	24,638,888
Taxes paid	1,114,714	(*)	3,460	7,190	8,612	15,586	40,510	20,803	21,911	24,582	29,373	68,872	872,722
Interest paid	764,119	(*)	(*)	3,822	7,928	7,641	22,458	12,016	17,079	15,765	25,915	35,240	612,990
Depreciation	1,057,836	(*)	2,021	6,856	6,835	10,791	29,453	13,990	20,441	17,871	20,118	51,944	876,186
Pension, profit-sharing, stock bonus, and annuity plans	722,713	(*)	—	(*)	(*)	(*)	7,879	5,270	4,754	9,639	9,468	22,719	658,093
Employee benefit programs	473,417	(*)	(*)	(*)	872	1,060	6,417	3,340	6,037	8,051	9,880	23,200	411,500
Net income (less deficit)	1,263,014	(*)	−7,784	−750	−8,257	11,286	54,576	50,519	14,699	37,619	47,836	61,551	997,910
Net income	1,437,289	(*)	(*)	(*)	7,941	18,959	77,390	55,642	28,624	45,712	58,767	91,928	1,033,696
Income subject to tax	1,285,271	(*)	(*)	(*)	7,072	15,931	68,966	50,405	25,807	37,370	58,718	91,393	915,831
Income tax, total	601,571	(*)	(*)	(*)	2,21	6,024	31,451	23,805	12,267	17,957	28,140	43,228	432,356
Additional tax for tax preferences	(*)	—	—	—	—	—	—	—	—	—	—	—	(*)
Foreign tax credit	28,615	(*)	—	(*)	—	—	—	(*)	81	1,812	27	1,016	25,557
Investment credit	59,966	(*)	(*)	(*)	525	593	2,178	1,121	736	1,041	1,418	3,954	47,933
Work incentive (WIN) credit	727	—	—	—	(*)	(*)	(*)	(*)	8	3	43	13	557
Distributions to stockholders except in own stock	361,659	—	—	(*)	—	(*)	2,503	1,839	8,514	4,464	6,233	20,016	317,228
Manufacturing: Instruments and Related Products													
Number of returns	5,761	108	2,688	1,379	548	318	527	74	53	16	22	20	8
Total assets	17,427,013	—	79,576	223,581	208,096	213,517	1,084,824	481,890	848,677	546,083	1,390,578	3,060,562	9,289,629
Notes and accounts receivable, net	3,912,581	—	13,602	50,718	53,545	46,623	287,236	119,836	209,400	138,887	359,839	736,932	1,895,963
Inventories	4,437,525	—	12,580	61,043	56,125	58,567	372,760	174,950	288,385	185,398	426,896	1,045,809	1,755,012
Cash, Government obligations, and other current assets	1,430,466	—	10,030	34,379	25,643	25,703	108,691	40,568	50,541	32,314	69,493	161,170	871,934
Other investments and loans[1]	2,378,145	—	(*)	(*)	13,260	22,424	58,004	33,139	84,327	75,417	233,340	284,397	1,559,998
Depreciable assets	8,328,873	—	48,371	95,371	86,733	82,341	346,684	148,831	279,983	152,266	396,525	1,148,451	5,543,317
Less: Accumulated depreciation	3,840,834	—	23,137	35,926	46,791	43,091	152,068	62,639	116,891	64,606	175,908	548,506	2,571,271
Other capital assets less reserves[2]	313,209	—	(*)	3,067	7,093	12,964	35,719	19,202	22,045	8,025	23,854	32,980	143,381
Accounts and notes payable[1]	2,560,698	—	30,941	43,202	57,367	36,949	276,615	98,201	180,090	95,610	252,783	679,316	809,624
Other current liabilities	1,895,334	—	16,649	18,131	19,917	15,002	108,889	56,898	62,298	44,347	107,945	285,463	1,159,795
Mortgages, notes, and bonds payable in one year or more	2,166,414	—	(*)	41,627	22,255	34,905	168,808	56,733	143,361	111,440	260,476	576,808	731,023
Net worth	10,169,043	—	−26,789	76,611	96,602	113,654	496,091	257,905	408,266	273,051	742,165	1,426,519	6,304,968
Cost of property used for investment credit	784,205	3,583	(*)	12,160	7,391	7,978	35,460	16,413	30,162	16,454	29,408	113,348	504,873
Total receipts	21,092,478	74,963	177,603	376,181	382,976	344,632	1,819,542	774,103	1,045,625	636,920	1,761,508	3,897,359	9,801,066
Business receipts	20,312,772	71,834	175,374	372,252	373,577	339,412	1,788,047	763,294	1,018,386	619,028	1,717,306	3,713,175	9,361,087
Cost of sales and operations	13,330,819	44,111	96,892	246,515	248,119	207,053	1,179,729	505,376	674,334	407,365	1,247,076	2,676,872	5,797,377
Taxes paid	525,151	2,623	6,871	12,675	9,243	10,665	48,501	19,002	30,300	15,399	44,970	96,833	228,069
Interest paid	345,499	(*)	2,419	3,286	3,919	4,371	29,386	12,379	24,486	13,674	31,724	99,035	119,914
Depreciation	696,737	2,254	5,908	8,558	8,638	7,767	31,215	14,831	24,757	11,652	28,871	92,891	459,395
Pension, profit-sharing, stock bonus, and annuity plans	301,885	(*)	(*)	(*)	(*)	3,616	13,216	6,457	6,391	4,447	11,990	45,891	204,358
Employee benefit programs	139,694	(*)	(*)	(*)	1,735	1,772	12,042	2,165	4,817	3,023	10,310	45,001	57,336
Net income (less deficit)	1,652,635	8,211	−5,999	−1,189	7,662	23,427	93,676	64,603	60,349	54,377	72,963	157,670	1,116,885
Net income	1,833,276	(*)	10,187	18,912	19,115	29,285	118,861	69,719	75,791	56,193	91,617	171,157	1,162,098
Income subject to tax	1,752,382	(*)	(*)	14,471	12,401	22,756	99,789	66,204	66,597	48,854	89,861	167,505	1,152,995
Income tax, total	826,935	(*)	(*)	3,352	4,068	9,534	45,783	31,326	31,325	23,394	42,152	79,878	552,082
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	126,224	(*)	—	—	—	—	344	(*)	2,468	896	4,411	11,600	106,234
Investment credit	33,105	(*)	(*)	392	266	423	1,811	763	1,214	611	1,859	4,764	20,626
Work incentive (WIN) credit	107	—	—	—	—	—	(*)	(*)	3	2	19	26	6
Distributions to stockholders except in own stock	517,130	(*)	(*)	(*)	(*)	(*)	7,409	5,330	6,231	6,130	19,886	40,775	418,334

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Manufacturing: Miscellaneous Manufacturing and Manufacturing not Allocable													
Number of returns	12,677	46	7,190	1,771	1,576	963	896	110	63	27	20	8	7
Total assets	13,223,793	—	219,046	275,302	579,613	702,229	1,837,544	782,523	999,607	927,806	1,449,639	947,955	4,502,529
Notes and accounts receivable, net	3,180,637	—	55,016	77,900	167,721	224,645	486,416	216,509	229,082	192,015	348,430	245,778	937,125
Inventories	3,691,819	—	54,524	61,608	169,033	248,297	647,460	238,990	333,524	322,768	504,375	241,563	869,677
Cash, Government obligations, and other current assets	1,208,331	—	26,455	46,449	62,792	65,902	185,481	63,651	71,854	67,103	89,240	65,239	464,165
Other investments and loans[1]	1,906,881	—	7,210	15,635	26,290	27,322	79,864	57,641	96,120	98,021	191,604	134,080	1,173,094
Depreciable assets	4,396,117	—	112,779	91,799	256,437	261,778	680,424	283,825	367,635	338,889	455,100	280,702	1,266,749
Less: Accumulated depreciation	2,047,904	—	50,703	47,738	137,296	146,280	330,995	133,848	170,026	169,135	209,579	109,182	543,122
Other capital assets less reserves[2]	320,607	—	3,777	20,755	13,703	10,789	41,755	31,550	27,665	18,291	17,607	31,260	103,455
Accounts and notes payable[3]	2,903,340	—	63,412	77,789	183,097	234,852	624,351	153,867	210,576	234,652	312,294	245,191	563,259
Other current liabilities	1,730,507	—	22,287	21,350	49,257	54,028	145,652	74,175	83,748	81,806	78,629	86,571	1,033,004
Mortgages, notes, and bonds payable in one year or more	2,300,868	—	33,205	35,866	104,688	76,560	239,068	113,635	189,053	152,580	207,604	107,783	1,040,826
Net worth	5,538,243	—	7,324	111,288	220,983	311,887	748,270	417,166	484,954	382,596	775,881	455,415	1,622,479
Cost of property used for investment credit	400,611	(*)	14,954	11,438	22,458	23,193	57,926	24,345	30,515	26,273	36,862	30,436	120,209
Total receipts	18,484,704	68,240	629,688	755,112	1,271,656	1,576,430	3,267,384	1,157,056	1,323,206	1,336,917	1,841,020	1,118,541	4,139,454
Business receipts	17,984,191	(*)	616,858	747,526	1,262,062	1,562,831	3,219,040	1,136,076	1,291,178	1,307,573	1,797,018	1,079,540	3,896,856
Cost of sales and operations	12,535,001	(*)	431,908	540,295	868,682	1,088,855	2,325,217	756,634	881,372	940,963	1,215,663	683,584	2,752,962
Taxes paid	452,716	(*)	20,323	18,083	37,154	41,602	77,915	32,308	33,227	32,962	40,057	27,394	90,111
Interest paid	498,077	(*)	7,420	6,628	20,497	20,781	59,583	22,566	32,204	36,683	44,240	31,596	214,630
Depreciation	373,598	(*)	12,733	11,914	22,370	21,892	55,184	24,250	27,728	29,462	32,353	30,301	104,187
Pension, profit-sharing, stock bonus, and annuity plans	114,899	(*)	(*)	4,682	4,836	12,517	18,963	6,353	10,862	6,846	13,554	6,344	29,450
Employee benefit programs	96,863	(*)	862	1,702	3,000	5,080	13,307	5,558	6,478	7,216	13,706	6,563	33,276
Net income (less deficit)	651,747	—206	—13,190	—7,646	30,639	50,488	109,002	66,556	61,317	31,432	130,841	61,252	131,262
Net income	862,295	(*)	17,806	12,421	50,559	61,335	165,135	76,461	83,765	50,218	138,994	64,466	137,850
Income subject to tax	774,450	(*)	11,260	10,808	40,743	53,448	147,032	72,075	77,792	37,987	133,979	53,812	133,326
Income tax, total	352,071	(*)	2,729	2,968	14,399	21,623	66,815	33,735	36,991	18,142	64,214	25,922	63,506
Additional tax for tax preferences	446	—	—	—	—	—	—	—	9	—	—	—	437
Foreign tax credit	25,411	—	—	—	—	—	178	(*)	1,259	1,683	4,513	7,308	9,563
Investment credit	19,902	(*)	261	168	(*)	1,259	2,779	1,260	1,466	806	2,142	1,504	7,186
Work incentive (WIN) credit	65	—	—	—	—	(*)	(*)	(*)	5	3	1	5	14
Distributions to stockholders except in own stock	119,970	(*)	(*)	314	(*)	4,636	7,837	6,106	8,295	8,176	15,902	9,363	52,733
Total Transportation and Public Utilities													
Number of returns	80,232	3,734	43,888	15,989	7,393	4,183	3,592	578	329	145	97	103	201
Total assets	414,691,198	—	1,565,396	2,546,503	2,553,799	2,873,239	7,321,735	3,966,472	5,093,305	5,064,464	6,974,742	16,705,593	360,025,950
Notes and accounts receivable, net	24,837,639	—	247,324	519,308	506,293	570,831	1,202,156	541,138	695,409	710,182	761,744	1,395,315	17,687,939
Inventories	12,953,067	—	44,438	21,825	43,037	79,671	183,771	98,008	130,793	134,862	262,462	420,999	11,533,201
Cash, Government obligations, and other current assets	21,453,999	—	272,678	391,565	336,088	366,438	975,613	444,212	566,042	439,161	544,905	975,337	16,141,960
Other investments and loans[1]	32,825,726	—	56,680	157,936	171,230	173,895	516,332	351,730	391,586	422,800	780,424	1,628,789	28,174,324
Depreciable assets	407,914,597	—	1,545,956	2,439,261	2,387,064	2,643,710	6,240,087	3,376,571	4,431,934	4,389,813	5,756,942	15,028,278	359,674,981
Less: Accumulated depreciation	101,499,639	—	819,274	1,219,084	1,166,701	1,272,453	2,543,569	1,306,304	1,658,451	1,528,584	1,914,486	4,049,100	84,021,633
Other capital assets less reserves[2]	5,868,079	—	44,072	75,188	101,844	138,248	362,847	203,244	218,748	183,113	252,350	371,944	3,916,481
Accounts and notes payable[3]	40,022,954	—	488,688	611,676	653,013	811,822	1,801,619	844,712	933,956	811,028	1,138,001	1,916,510	30,011,929
Other current liabilities	23,139,240	—	96,159	180,722	169,334	169,104	539,546	259,801	383,018	347,575	524,926	958,820	19,510,235
Mortgages, notes, and bonds payable in one year or more	159,446,213	—	382,348	592,463	563,920	789,050	2,230,349	1,249,691	1,819,104	1,822,934	2,594,859	6,308,329	141,093,166
Net worth	163,290,574	—	295,438	856,746	900,836	932,430	2,318,641	1,318,837	1,622,126	1,747,994	2,160,440	6,126,043	145,011,043
Cost of property used for investment credit	34,754,268	24,873	228,018	298,708	315,007	331,779	850,170	355,271	400,924	400,543	502,641	972,889	30,073,445
Total receipts	222,074,759	598,508	4,667,649	5,823,079	4,669,957	5,117,403	10,486,242	4,720,360	5,462,025	4,864,182	6,513,710	10,655,067	158,496,577
Business receipts	214,217,780	511,407	4,569,106	5,715,510	4,546,906	4,972,852	10,212,643	4,585,288	5,289,964	4,709,344	6,310,194	10,170,338	152,624,228
Cost of sales and operations	132,102,441	342,411	2,823,449	3,588,550	3,006,204	3,256,202	6,844,395	3,095,348	3,649,323	3,110,676	4,305,164	6,844,644	91,236,075
Taxes paid	12,990,604	23,579	169,432	230,184	177,143	215,323	428,283	224,280	235,739	218,022	332,682	519,551	10,216,386
Interest paid	12,900,401	30,050	53,994	76,336	77,119	95,385	231,192	127,212	167,136	175,131	256,511	545,589	11,064,746
Depreciation	21,179,701	18,327	200,688	274,494	238,053	253,092	515,691	253,962	300,732	301,525	353,104	779,510	17,690,523
Pension, profit-sharing, stock bonus, and annuity plans	3,419,415	486	7,617	36,304	25,268	38,739	95,718	65,802	56,465	46,019	75,159	125,413	2,846,425
Employee benefit programs	1,617,712	1,854	17,353	32,233	23,254	30,555	70,338	40,704	35,003	43,544	56,359	52,060	1,214,455
Net income (less deficit)	8,683,870	—20,473	—7,421	130,191	112,903	148,952	384,771	198,503	225,975	232,058	161,203	577,334	6,539,874
Net income	11,018,101	37,925	121,659	228,786	184,875	218,611	520,213	258,606	296,503	279,542	257,796	750,496	7,863,089
Income subject to tax	10,101,528	22,199	62,737	147,559	153,665	160,129	448,889	232,169	266,197	243,898	230,332	658,323	7,475,431
Income tax, total	4,719,299	9,703	14,096	45,035	53,535	64,559	201,194	108,522	125,837	115,485	107,181	307,294	3,566,858
Additional tax for tax preferences	7,351	—	—	—	—	—	(*)	(*)	53	241	123	1,100	5,650
Foreign tax credit	95,829	—	—	—	—	(*)	530	3,745	218	1,578	5,122	15,995	68,519
Investment credit	1,112,013	995	4,860	8,771	10,353	9,958	27,255	11,799	14,866	16,671	21,303	60,847	924,335
Work incentive (WIN) credit	406	—	—	(*)	—	—	(*)	4	22	5	18	18	323
Distributions to stockholders except in own stock	8,323,023	(*)	22,478	27,725	21,034	24,332	57,017	37,417	63,370	75,019	90,456	250,656	7,630,775

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Transportation and Public Utilities: Transportation													
Number of returns	62,153	3,076	35,492	11,967	5,212	3,177	2,424	362	198	93	55	41	56
Total assets	100,766,478	—	1,284,163	1,900,684	1,821,065	2,171,751	4,951,446	2,514,464	2,968,492	3,202,343	3,832,052	6,430,489	69,689,529
Notes and accounts receivable, net	11,138,113	—	208,947	428,663	396,545	498,856	1,001,221	443,014	534,063	578,784	600,562	775,869	5,671,589
Inventories	2,704,675	—	37,871	16,153	35,759	61,626	131,302	73,268	74,732	82,567	201,832	166,431	1,823,134
Cash, Government obligations, and other current assets	8,991,614	—	242,734	310,510	261,491	299,939	750,093	331,411	403,394	320,824	411,467	555,554	5,104,197
Other investments and loans[1]	13,954,503	—	45,676	112,203	121,235	148,502	385,545	263,375	259,560	238,306	453,942	947,405	10,978,754
Depreciable assets	87,237,235	—	1,181,816	1,802,361	1,730,818	1,949,745	4,065,785	2,054,660	2,501,984	2,792,526	2,869,938	4,851,626	61,435,976
Less: Accumulated depreciation	29,040,975	—	613,163	943,405	890,550	1,014,918	1,847,263	910,491	1,066,779	1,060,464	1,118,869	1,518,425	18,056,648
Other capital assets less reserves[2]	1,775,653	—	31,826	56,667	57,322	104,449	231,200	125,524	121,052	115,437	174,252	124,693	633,231
Accounts and notes payable[1]	13,544,210	—	440,183	471,067	534,954	708,657	1,435,123	605,818	682,840	617,402	667,731	660,490	6,719,945
Other current liabilities	9,064,265	—	80,387	146,444	125,837	128,389	414,092	206,160	272,108	263,039	395,521	549,016	6,483,272
Mortgages, notes, and bonds payable in one year or more	30,453,063	—	278,148	423,322	347,121	526,192	1,227,122	677,607	964,362	1,114,376	1,249,222	1,969,181	21,676,410
Net worth	36,722,760	—	225,785	638,250	678,636	699,433	1,636,997	873,300	882,647	1,022,384	1,209,777	2,455,367	26,400,184
Cost of property used for investment credit	7,758,816	20,501	200,742	231,163	269,893	246,750	632,245	199,100	236,973	272,158	287,563	414,086	4,747,642
Total receipts	97,083,346	506,612	4,153,898	5,183,256	3,933,007	4,443,886	9,021,949	3,955,852	4,259,618	4,053,283	5,089,402	5,792,063	46,690,520
Business receipts	92,059,069	426,120	4,065,456	5,089,466	3,838,229	4,313,045	8,791,390	3,842,964	4,131,868	3,944,096	4,926,376	5,431,858	43,258,201
Cost of sales and operations	62,376,074	285,244	2,606,464	3,285,580	2,573,124	2,869,019	6,031,118	2,707,282	2,948,860	2,702,484	3,451,204	3,899,666	29,016,029
Taxes paid	4,510,486	19,159	144,264	199,397	149,254	188,672	364,201	185,037	173,815	172,874	241,810	221,203	2,450,800
Interest paid	2,856,092	25,217	44,749	51,520	53,749	74,276	158,676	78,408	94,673	112,809	135,384	187,260	1,839,371
Depreciation	5,675,121	12,551	168,054	223,810	188,350	200,833	385,515	173,388	198,822	222,452	219,386	303,357	3,378,603
Pension, profit-sharing, stock bonus, and annuity plans	1,028,928	(*)	6,765	34,067	22,714	34,320	85,574	58,397	46,207	38,808	64,012	87,470	550,216
Employee benefit programs	659,541	1,705	16,482	29,528	21,232	28,209	64,927	38,313	30,893	40,606	50,962	33,069	303,615
Net income (less deficit)	2,657,392	−20,394	−13,328	110,374	98,513	120,906	326,168	155,341	164,864	142,002	120,732	318,461	1,133,733
Net income	3,907,632	30,261	94,523	180,841	137,490	173,256	399,757	187,340	192,048	182,701	194,384	448,433	1,686,598
Income subject to tax	3,185,600	14,535	48,165	114,841	113,362	121,524	341,202	163,846	167,150	165,808	176,281	364,488	1,394,398
Income tax, total	1,423,965	5,990	10,520	35,683	39,300	49,064	153,228	76,768	79,316	78,357	81,538	166,307	647,864
Additional tax for tax preferences	6,498	—	—	—	—	—	(*)	(*)	40	25	123	672	5,454
Foreign tax credit	45,850	—	—	—	—	(*)	(*)	3,400	215	1,383	4,040	15,404	20,756
Investment credit	360,559	799	3,818	6,885	9,029	7,923	20,555	7,247	9,634	12,807	16,225	39,005	226,632
Work incentive (WIN) credit	115	—	—	—	—	—	(*)	(*)	4	20	2	14	53
Distributions to stockholders except in own stock	1,076,620	(*)	16,239	22,608	16,410	18,957	43,171	23,979	33,385	46,874	44,220	65,753	739,794
Transportation and Public Utilities: Communication													
Number of returns	9,369	258	3,846	2,490	1,124	590	758	163	70	28	10	13	19
Total assets	115,654,441	—	132,358	383,720	386,274	425,868	1,516,926	1,088,972	1,122,730	991,939	840,095	1,947,366	106,818,193
Notes and accounts receivable, net	4,425,709	—	28,717	56,492	61,690	43,896	116,737	65,592	100,767	77,190	29,304	134,514	3,710,810
Inventories	3,646,837	—	(*)	(*)	3,006	4,825	31,651	15,275	26,169	10,997	7,111	29,721	3,513,664
Cash, Government obligations, and other current assets	6,608,594	—	17,286	57,621	42,850	41,942	147,155	90,430	109,322	77,162	31,309	168,153	5,825,364
Other investments and loans[1]	9,380,441	—	(*)	27,737	26,198	22,523	80,725	74,497	93,670	140,813	161,334	394,898	8,351,364
Depreciable assets	113,212,883	—	161,670	364,640	300,093	405,587	1,378,044	981,270	898,660	710,492	479,894	1,216,862	106,315,671
Less: Accumulated depreciation	24,525,817	—	91,848	173,966	115,594	143,194	452,982	296,188	315,801	235,441	126,789	304,036	22,269,978
Other capital assets less reserves[2]	1,075,596	—	2,567	16,090	17,595	18,601	92,106	41,011	68,097	53,295	48,014	90,912	627,308
Accounts and notes payable[1]	7,888,371	—	16,744	74,032	74,177	57,344	192,023	177,533	135,883	73,994	72,707	175,360	6,838,574
Other current liabilities	5,968,584	—	11,144	18,151	21,512	27,764	66,775	38,048	74,397	44,967	36,252	88,939	5,540,635
Mortgages, notes, and bonds payable in one year or more	43,671,715	—	65,268	90,435	134,235	172,769	762,597	466,112	526,053	394,863	427,399	695,887	39,936,097
Net worth	50,618,260	—	16,913	134,345	53,484	139,961	383,650	286,226	326,114	414,178	209,698	913,008	47,740,683
Cost of property used for investment credit	12,105,632	(*)	16,931	25,803	22,460	36,776	149,541	130,230	105,782	83,480	77,002	124,940	11,329,616
Total receipts	51,404,239	21,500	258,351	367,098	327,939	297,307	830,995	473,569	681,858	397,043	222,790	791,987	46,733,802
Business receipts	50,510,561	(*)	252,830	356,500	309,402	288,317	805,375	457,442	653,625	366,539	207,641	746,822	46,048,113
Cost of sales and operations	26,011,956	(*)	86,620	164,997	163,043	131,681	355,933	185,524	360,725	147,099	71,637	410,196	23,924,955
Taxes paid	3,156,749	1,286	11,183	17,866	16,093	14,461	38,504	26,730	31,962	22,923	12,265	34,026	2,929,450
Interest paid	3,370,736	(*)	5,462	14,907	15,314	12,601	51,746	37,538	44,909	35,387	39,776	52,432	3,059,559
Depreciation	7,501,944	3,265	13,286	26,890	22,087	27,310	94,185	64,932	64,413	47,302	39,677	92,617	7,005,980
Pension, profit-sharing, stock bonus, and annuity plans	1,656,111	(*)	—	(*)	(*)	2,064	6,496	6,115	5,847	3,645	1,217	7,122	1,621,777
Employee benefit programs	645,326	(*)	414	1,148	733	849	3,910	2,114	2,168	1,361	1,083	2,022	629,411
Net income (less deficit)	3,462,587	−4,994	1,905	9,846	−15,305	17,597	49,501	24,514	26,190	55,559	−739	55,350	3,243,163
Net income	3,710,648	(*)	15,544	31,354	15,404	29,061	91,541	50,265	67,252	61,314	10,132	72,349	3,264,903
Income subject to tax	3,641,119	(*)	7,415	17,497	12,875	27,476	81,870	48,347	63,076	49,436	6,927	70,504	3,254,167
Income tax, total	1,744,040	(*)	1,945	4,402	3,728	11,156	36,620	22,470	29,778	23,362	3,319	33,616	1,572,978
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	31,384	—	—	—	—	—	(*)	(*)	3	—	1,080	535	29,766
Investment credit	466,338	(*)	(*)	447	700	1,395	4,909	3,113	3,106	2,216	1,024	5,280	443,664
Work incentive (WIN) credit	198	—	—	(*)	—	—	(*)	(*)	—	2	(*)	1	186
Distributions to stockholders except in own stock	2,658,293	—	(*)	(*)	(*)	3,168	9,534	6,950	13,966	13,000	2,704	12,131	2,584,359

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Transportation and Public Utilities: Electric, Gas, and Sanitary Services													
Number of returns	8,710	(*)	4,550	1,532	1,057	416	410	53	61	24	32	49	126
Total assets	198,270,279	—	148,875	262,099	346,460	275,620	853,363	363,036	1,002,083	870,182	2,302,595	8,327,738	183,518,228
Notes and accounts receivable, net	9,273,817	—	9,660	34,153	48,058	28,079	84,198	32,532	60,579	54,208	131,878	484,932	8,305,540
Inventories	6,601,555	—	(*)	(*)	4,272	13,220	20,818	9,465	29,892	41,298	53,519	224,847	6,196,403
Cash, Government obligations, and other current assets	5,853,791	—	12,658	23,434	31,747	24,557	78,365	22,371	53,326	41,175	102,129	251,630	5,212,399
Other investments and loans[1]	9,490,782	—	4,322	17,996	23,797	(*)	50,062	13,858	38,356	43,681	165,148	286,486	8,844,206
Depreciable assets	207,464,479	—	202,470	272,260	356,153	288,378	796,258	340,641	1,031,290	886,795	2,407,110	8,959,790	191,923,334
Less: Accumulated depreciation	47,932,847	—	114,263	101,713	160,557	114,341	243,324	99,625	275,871	232,679	668,828	2,226,639	43,695,007
Other capital assets less reserves[2]	3,016,830	—	9,679	2,431	26,927	15,198	39,541	36,709	29,599	14,381	30,084	156,339	2,655,942
Accounts and notes payable[3]	18,590,373	—	31,761	66,577	43,882	45,821	174,473	61,361	115,233	119,632	397,563	1,080,660	16,453,410
Other current liabilities	8,106,391	—	4,628	16,127	21,985	12,951	58,679	15,593	36,513	39,569	93,153	320,865	7,486,328
Mortgages, notes, and bonds payable in one year or more	85,321,435	—	38,932	78,706	82,564	90,089	240,630	105,972	328,689	313,695	918,238	3,643,261	79,480,659
Net worth	75,949,554	—	52,740	84,151	168,716	93,036	297,994	159,311	413,365	311,432	740,965	2,757,668	70,870,176
Cost of property used for investment credit	14,889,820	(*)	10,345	41,742	22,654	48,253	68,384	25,941	58,169	44,905	138,076	433,863	13,996,187
Total receipts	73,587,174	(*)	255,400	272,725	409,011	376,210	633,298	290,939	520,549	413,856	1,201,518	4,071,017	65,072,255
Business receipts	71,648,150	(*)	250,820	269,544	399,275	371,490	615,878	284,882	504,471	398,709	1,176,177	3,991,658	63,317,914
Cost of sales and operations	43,714,411	(*)	130,365	137,973	270,037	255,502	457,344	202,542	339,738	261,093	782,323	2,534,782	38,295,091
Taxes paid	5,323,369	(*)	13,985	12,921	11,796	12,190	25,578	12,513	29,962	22,225	78,607	264,322	4,836,136
Interest paid	6,673,573	(*)	3,783	9,909	8,056	8,508	20,770	11,266	27,554	26,935	81,351	305,897	6,165,816
Depreciation	8,002,636	(*)	19,348	23,794	27,616	24,949	35,991	15,642	37,497	31,771	94,041	383,536	7,305,940
Pension, profit-sharing, stock bonus, and annuity plans	734,376	(*)	(*)	(*)	2,195	2,355	3,648	1,290	4,411	3,566	9,930	30,821	674,432
Employee benefit programs	312,845	(*)	(*)	(*)	1,289	1,497	1,501	277	1,942	1,577	4,314	16,969	281,429
Net income (less deficit)	2,563,891	(*)	4,002	9,971	29,695	10,449	9,102	18,648	34,921	34,497	41,210	203,503	2,162,978
Net income	3,399,821	(*)	11,592	16,591	31,981	16,294	28,915	21,001	37,203	35,527	53,280	229,714	2,911,588
Income subject to tax	3,274,809	(*)	7,157	15,221	27,428	11,129	25,817	19,976	35,971	28,654	47,124	223,331	2,826,866
Income tax, total	1,551,294	(*)	1,631	4,950	10,477	4,339	11,346	9,284	16,743	13,766	22,324	107,371	1,346,016
Additional tax for tax preferences	853	—	—	—	—	—	—	—	13	216	—	428	196
Foreign tax credit	18,595	—	—	—	—	—	—	(*)	—	195	2	56	17,997
Investment credit	285,116	(*)	773	1,439	624	640	1,791	1,439	2,126	1,648	4,054	16,562	253,839
Work incentive (WIN) credit	93	—	—	—	—	—	—	(*)	—	—	3	3	84
Distributions to stockholders except in own stock	4,588,110	(*)	(*)	(*)	(*)	(*)	4,312	6,488	16,019	15,145	43,532	172,772	4,306,622
Total Wholesale and Retail Trade													
Number of returns	602,423	15,220	305,653	129,910	72,734	43,286	30,846	2,622	1,274	450	219	123	86
Total assets	313,305,334	—	11,940,118	21,056,894	25,476,820	29,985,403	59,067,841	18,137,942	19,272,782	15,478,067	15,118,008	17,989,118	79,782,341
Notes and accounts receivable, net	84,777,597	—	1,794,707	4,389,677	5,805,969	7,447,958	15,745,598	5,386,279	5,588,768	4,367,874	3,836,137	4,409,661	26,004,969
Inventories	100,043,924	—	4,190,811	7,427,625	9,631,189	11,654,588	22,693,443	6,146,812	6,414,890	4,749,539	4,435,454	5,270,840	17,428,733
Cash, Government obligations, and other current assets	31,853,914	—	1,988,581	2,984,590	3,133,799	3,383,794	6,053,578	1,797,583	1,874,859	1,650,713	1,468,295	1,718,206	5,799,916
Other investments and loans[1]	27,791,385	—	555,943	1,097,237	1,244,130	1,483,304	3,175,017	1,231,249	1,406,083	1,485,970	1,734,762	1,817,977	12,559,713
Depreciable assets	89,782,155	—	5,188,274	7,362,167	8,019,781	8,473,506	15,282,194	4,598,506	4,780,336	3,881,870	4,241,210	5,904,236	22,050,075
Less: Accumulated depreciation	38,537,550	—	2,699,308	3,549,934	3,759,821	3,952,668	6,830,335	1,961,829	1,905,447	1,523,716	1,595,850	2,369,714	8,388,928
Other capital assets less reserves[2]	8,822,063	—	286,847	627,047	801,918	889,674	1,766,147	489,908	503,522	411,038	445,993	678,135	1,921,834
Accounts and notes payable[3]	113,082,604	—	3,752,662	6,235,519	8,872,695	11,376,120	24,653,421	7,247,540	7,595,084	5,504,278	4,898,878	5,648,511	27,297,896
Other current liabilities	24,981,749	—	915,518	1,484,272	1,818,586	2,237,676	4,454,520	1,363,493	1,484,654	1,353,364	1,179,905	1,574,886	7,114,875
Mortgages, notes, and bonds payable in one year or more	40,919,566	—	1,522,976	2,727,974	2,913,144	3,223,642	6,228,040	2,017,710	2,286,699	2,209,106	2,415,141	3,128,591	12,246,543
Net worth	117,569,069	—	3,823,637	8,661,081	10,202,971	11,493,408	21,475,043	6,746,903	7,244,151	5,702,655	5,883,700	6,938,580	29,396,940
Cost of property used for investment credit	9,149,103	45,827	531,837	770,464	833,594	841,155	1,685,980	519,373	549,997	403,503	504,420	528,036	1,934,917
Total receipts	923,364,748	9,629,887	50,289,087	69,425,171	83,671,715	96,892,451	189,998,920	52,603,446	57,555,988	43,430,531	39,336,189	55,386,705	175,144,658
Business receipts	906,907,258	9,396,276	49,634,375	68,540,780	82,449,730	95,366,238	186,804,284	51,598,901	56,540,104	42,555,823	38,439,149	54,495,197	171,086,401
Cost of sales and operations	707,574,250	8,057,094	32,551,274	48,838,476	62,247,393	74,429,074	150,047,321	41,543,934	46,219,534	34,457,844	30,879,289	44,243,054	134,059,963
Taxes paid	12,780,772	96,809	1,094,611	1,225,899	1,245,091	1,315,305	2,466,113	749,901	668,829	629,196	456,452	600,043	2,232,523
Interest paid	9,524,767	198,921	254,190	433,124	623,479	765,779	1,659,064	487,939	538,222	428,400	460,874	505,180	3,169,595
Depreciation	7,860,374	55,422	579,193	712,885	760,817	776,841	1,422,027	418,334	425,240	320,663	337,174	458,659	1,593,119
Pension, profit-sharing, stock bonus, and annuity plans	2,558,509	10,623	104,025	203,147	258,333	333,075	559,937	132,855	129,125	96,010	89,956	106,105	535,318
Employee benefit programs	1,490,663	6,717	64,316	91,454	118,031	132,858	266,018	71,230	84,783	67,118	77,362	129,996	380,780
Net income (less deficit)	22,573,062	39,281	248,289	1,603,043	1,986,610	2,524,188	5,391,461	1,825,307	2,050,537	1,367,293	1,399,968	1,365,122	2,771,963
Net income	27,386,659	187,971	1,173,081	2,050,745	2,420,495	2,835,316	6,027,199	2,108,639	2,417,757	1,661,849	1,575,223	1,537,428	3,390,956
Income subject to tax	19,338,626	151,400	619,940	1,374,620	1,669,984	2,061,097	4,663,754	1,439,617	1,523,611	1,042,754	1,039,150	960,128	2,792,371
Income tax, total	8,315,540	67,099	146,686	404,956	583,768	822,640	2,103,751	675,947	723,192	494,380	496,887	458,477	1,337,757
Additional tax for tax preferences	4,083	—	—	—	—	(*)	(*)	(*)	92	43	310	524	2,988
Foreign tax credit	388,167	(*)	(*)	(*)	(*)	(*)	3,899	2,886	8,798	5,098	11,826	36,862	314,294
Investment credit	394,788	1,845	6,217	21,479	26,450	34,034	71,539	22,749	26,524	19,817	22,878	29,420	111,836
Work incentive (WIN) credit	939	(*)	(*)	(*)	240	50	203	29	52	30	59	67	97
Distributions to stockholders except in own stock	4,378,033	106,070	231,741	233,263	306,138	331,608	633,464	269,162	459,811	257,474	232,459	320,439	996,404

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade: Total Wholesale Trade													
Number of returns	214,975	5,441	88,443	45,497	31,617	22,712	18,029	1,800	903	295	131	64	43
Total assets	159,566,514	—	3,279,672	7,585,331	11,143,840	15,921,156	35,301,870	12,449,978	13,620,147	10,064,237	9,054,453	9,380,714	31,765,116
Notes and accounts receivable, net	53,656,735	—	881,145	2,373,758	3,454,243	5,140,802	11,681,629	4,292,682	4,678,673	3,505,494	2,938,848	3,019,263	11,690,198
Inventories	46,811,724	—	816,526	2,356,907	3,632,304	5,460,230	12,035,813	4,176,290	4,527,931	2,929,328	2,581,864	2,786,455	5,508,076
Cash, Government obligations, and other current assets	17,345,298	—	647,694	1,183,008	1,459,530	1,893,647	3,874,350	1,268,829	1,306,365	1,054,934	964,001	852,517	2,840,423
Other investments and loans[1]	16,154,165	—	191,093	385,648	589,322	803,213	2,019,700	849,901	987,557	1,008,216	993,762	1,139,879	7,185,874
Depreciable assets	33,038,626	—	1,069,132	2,052,769	3,060,096	3,872,682	7,955,087	2,403,699	2,433,402	1,656,220	1,774,960	1,647,969	5,112,610
Less: Accumulated depreciation	14,664,750	—	523,391	1,082,473	1,500,991	1,885,916	3,670,695	1,076,036	987,035	614,687	676,574	605,230	2,041,522
Other capital assets less reserves[2]	3,236,159	—	53,877	159,574	247,974	367,091	772,701	236,766	255,651	228,196	195,880	274,699	443,750
Accounts and notes payable[1]	63,863,209	—	1,124,026	2,626,433	3,954,886	6,045,352	14,445,922	5,196,120	5,915,631	4,124,082	3,392,854	3,650,857	13,387,046
Other current liabilities	11,991,086	—	282,988	570,435	853,123	1,288,060	2,822,307	901,706	968,983	827,321	649,523	881,743	1,944,897
Mortgages, notes, and bonds payable in one year or more	15,609,602	—	313,919	634,160	906,113	1,436,084	3,075,354	1,070,458	1,350,898	1,201,194	1,243,161	1,059,118	3,319,143
Net worth	61,117,397	—	1,059,966	3,095,159	4,812,958	6,303,175	13,598,211	4,815,979	4,951,661	3,505,468	3,452,041	3,453,033	12,069,746
Cost of property used for investment credit	3,922,956	13,316	167,691	240,885	391,861	465,648	1,010,439	303,901	307,274	200,329	226,121	141,009	454,482
Total receipts	499,287,522	6,786,137	14,619,061	29,895,097	41,017,925	53,775,398	115,854,509	37,856,145	42,505,950	27,892,732	23,809,463	30,037,448	75,237,657
Business receipts	491,668,543	6,613,952	14,327,513	29,549,677	40,475,332	53,043,046	114,278,617	37,273,900	41,902,468	27,439,528	23,354,966	29,654,218	73,755,326
Cost of sales and operations	411,215,460	6,164,478	9,724,995	22,727,030	31,889,282	42,419,793	93,829,459	30,946,704	35,734,834	23,462,234	19,812,862	26,617,600	67,886,189
Taxes paid	5,276,608	36,177	225,823	390,028	533,740	685,819	1,460,773	505,380	398,417	366,387	171,146	147,872	355,046
Interest paid	4,436,064	171,070	64,282	133,078	199,728	321,326	835,905	307,979	381,237	286,919	278,528	267,005	1,189,007
Depreciation	2,927,425	18,155	153,709	221,518	316,034	371,698	725,242	222,252	218,042	137,455	135,213	120,185	287,922
Pension, profit-sharing, stock bonus, and annuity plans	1,336,747	5,919	66,850	109,284	148,293	215,705	377,905	96,948	91,054	51,375	48,144	41,760	83,510
Employee benefit programs	551,514	2,828	26,954	34,559	53,360	65,955	139,756	42,450	50,231	28,916	31,820	28,836	45,849
Net income (less deficit)	16,294,358	37,578	136,078	717,862	1,219,486	1,770,977	4,167,937	1,627,143	1,777,172	1,151,979	1,202,636	1,011,675	1,473,835
Net income	18,251,598	111,341	426,906	884,756	1,365,563	1,897,908	4,503,012	1,761,822	2,007,389	1,290,629	1,240,147	1,086,667	1,675,458
Income subject to tax	11,716,450	95,666	227,303	557,512	862,053	1,309,965	3,347,417	1,120,989	1,142,175	689,596	725,314	525,773	1,112,687
Income tax, total	5,141,436	42,881	54,064	159,229	303,579	532,485	1,520,396	527,500	542,051	325,942	347,060	251,149	535,100
Additional tax for tax preferences	3,673	—	—	—	—	(*)	(*)	(*)	80	39	310	508	2,635
Foreign tax credit	285,976	(*)	—	(*)	—	(*)	3,426	2,825	5,881	4,019	11,550	35,745	219,072
Investment credit	165,599	738	2,225	6,218	13,220	19,689	45,551	14,328	14,252	9,054	11,051	8,377	20,896
Work incentive (WIN) credit	522	(*)	—	(*)	(*)	(*)	127	25	36	14	26	7	13
Distributions to stockholders except in own stock	2,638,408	38,307	75,884	97,463	215,785	235,979	513,671	244,122	428,350	203,261	188,645	229,934	167,007
Wholesale and Retail Trade: Wholesale Trade: Groceries and Related Products													
Number of returns	20,870	525	8,944	4,728	2,882	1,853	1,590	194	98	29	17	10	
Total assets	13,080,996	—	368,461	758,542	998,816	1,305,370	3,140,246	1,316,108	1,514,217	978,236	1,128,421	1,572,579	
Notes and accounts receivable, net	4,355,706	—	90,299	280,984	376,726	512,094	1,094,332	453,634	410,502	285,761	244,110	607,264	
Inventories	3,715,558	—	54,953	110,528	219,287	286,670	883,221	425,395	530,848	358,683	386,314	459,659	
Cash, Government obligations, and other current assets	1,495,411	—	65,957	127,417	159,281	140,422	355,087	128,833	133,523	92,206	143,441	149,244	
Other investments and loans[1]	792,664	—	16,204	46,152	56,982	77,808	170,427	53,150	112,043	48,510	115,149	96,239	
Depreciable assets	4,082,311	—	201,361	308,857	317,571	459,551	975,467	397,210	471,554	282,092	336,025	332,629	
Less: Accumulated depreciation	1,941,009	—	94,049	160,672	164,970	238,269	469,580	190,942	205,880	118,982	149,403	148,262	
Other capital assets less reserves[2]	230,442	—	8,979	14,937	12,577	31,619	65,643	25,561	26,862	13,387	21,394	9,483	
Accounts and notes payable[1]	5,443,121	—	127,110	274,199	358,805	503,298	1,271,565	580,820	641,500	404,550	462,695	818,579	
Other current liabilities	1,008,426	—	25,560	61,116	89,587	83,827	231,316	77,336	116,784	104,955	77,774	140,171	
Mortgages, notes, and bonds payable in one year or more	1,588,446	—	51,592	77,521	55,093	142,896	338,573	134,725	238,686	130,790	233,695	184,875	
Net worth	4,312,794	—	116,626	282,085	441,804	486,544	1,144,092	446,650	451,706	263,175	294,611	385,501	
Cost of property used for investment credit	435,513	2,961	18,473	40,494	37,603	48,778	105,238	39,758	48,858	22,946	36,528	33,876	
Total receipts	77,635,837	906,396	2,807,954	4,965,540	6,955,023	7,130,727	18,003,910	7,694,721	9,587,573	6,410,214	6,069,328	7,104,451	
Business receipts	76,875,101	901,616	2,790,638	4,919,662	6,927,789	7,073,237	17,873,109	7,598,301	9,456,890	6,339,057	5,973,482	7,021,320	
Cost of sales and operations	67,765,545	836,735	2,093,914	4,038,690	5,929,099	6,003,774	15,746,895	6,863,245	8,676,960	5,830,272	5,361,615	6,384,346	
Taxes paid	511,297	7,476	30,852	39,175	45,885	62,609	126,432	47,574	50,581	29,455	36,554	34,704	
Interest paid	351,016	7,182	7,236	13,414	20,348	30,046	72,999	32,697	46,953	26,944	55,157	38,040	
Depreciation	392,294	2,776	25,886	36,805	34,548	46,422	84,284	33,457	42,091	22,407	31,840	31,778	
Pension, profit-sharing, stock bonus, and annuity plans	155,330	1,394	4,760	12,270	17,754	21,008	37,043	14,479	15,737	9,848	10,048	10,989	
Employee benefit programs	98,733	(*)	6,014	4,709	5,782	9,404	22,166	8,736	11,492	6,701	11,252	12,013	
Net income (less deficit)	933,287	−5,257	9,452	69,020	112,331	105,319	272,612	79,355	74,078	41,087	41,274	134,016	
Net income	1,130,310	10,542	44,225	87,431	123,202	123,787	316,568	96,034	99,961	47,172	47,291	134,097	
Income subject to tax	877,081	7,768	21,471	55,567	77,917	78,928	238,654	85,286	86,976	46,062	46,233	132,219	
Income tax, total	378,391	3,398	4,568	15,977	27,555	30,737	107,292	39,985	41,310	21,926	22,246	63,397	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	
Foreign tax credit	1,087	—	—	—	—	—	(*)	(*)	372	—	629	2	
Investment credit	18,560	41	379	1,079	1,123	2,123	4,878	2,047	2,193	1,042	1,413	2,242	
Work incentive (WIN) credit	55	—	—	—	(*)	—	(*)	—	(*)	8	2	1	
Distributions to stockholders except in own stock	127,971	(*)	6,732	12,467	20,218	22,151	31,806	5,701	7,382	4,310	9,621	7,018	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade: Wholesale Trade: Machinery, Equipment, and Supplies													
Number of returns	45,391	234	18,850	9,828	7,313	5,168	3,444	298	175	50	22	5	
Total assets	25,908,173	—	692,745	1,648,913	2,575,061	3,595,096	6,546,134	2,129,691	2,661,322	1,660,600	1,551,776	2,846,835	
Notes and accounts receivable, net	8,525,451	—	193,857	548,286	727,664	1,065,162	2,074,192	776,317	931,054	622,604	519,069	1,067,246	
Inventories	9,437,205	—	171,211	587,731	1,086,890	1,472,789	2,528,265	755,514	952,549	555,941	485,863	840,452	
Cash, Government obligations, and other current assets	2,362,739	—	134,385	209,173	291,992	380,702	628,992	153,796	196,960	125,269	86,540	154,930	
Other investments and loans[1]	1,598,434	—	37,390	58,262	80,174	168,906	288,194	118,765	155,922	136,374	214,082	340,365	
Depreciable assets	5,061,783	—	202,239	499,274	550,974	696,995	1,295,622	394,426	449,727	188,366	241,186	542,974	
Less: Accumulated depreciation	2,219,772	—	96,559	299,744	247,002	305,733	553,197	178,774	161,828	65,640	108,868	202,427	
Other capital assets less reserves[2]	428,079	—	14,191	22,537	29,718	56,272	126,127	47,241	39,247	25,092	30,933	36,721	
Accounts and notes payable[1]	10,133,681	—	285,160	609,874	1,010,722	1,458,116	2,683,837	865,596	1,048,507	656,272	433,473	1,082,124	
Other current liabilities	2,116,841	—	70,453	128,523	198,947	338,201	575,138	152,758	220,449	154,048	100,080	178,244	
Mortgages, notes, and bonds payable in one year or more	2,505,781	—	81,386	117,118	181,776	323,886	646,173	227,376	287,783	180,015	212,359	247,909	
Net worth	10,162,778	—	173,575	649,880	1,033,255	1,300,120	2,429,443	833,935	1,033,774	610,084	790,260	1,308,452	
Cost of property used for investment credit	810,800	1,806	33,828	56,028	89,874	108,562	235,423	67,224	89,616	35,974	33,681	58,784	
Total receipts	60,465,632	167,713	2,562,339	5,546,958	7,419,876	9,437,912	15,288,295	4,017,369	4,767,050	2,676,361	2,656,670	5,925,089	
Business receipts	59,142,737	162,634	2,504,810	5,491,850	7,271,296	9,220,719	14,958,012	3,902,728	4,622,683	2,602,108	2,598,239	5,807,658	
Cost of sales and operations	44,286,849	112,311	1,521,501	3,926,815	5,326,986	7,006,641	11,279,784	2,954,130	3,416,710	2,012,557	1,906,042	4,823,372	
Taxes paid	680,653	4,910	42,750	74,075	96,259	104,068	178,093	44,296	48,002	26,619	25,426	36,155	
Interest paid	643,982	1,705	17,871	29,313	43,263	70,902	162,750	60,056	89,199	54,005	37,153	77,765	
Depreciation	590,995	1,738	33,362	48,854	66,851	77,457	161,555	54,124	60,295	19,078	20,497	47,184	
Pension, profit-sharing, stock bonus, and annuity plans	257,540	467	14,673	22,328	32,518	47,544	70,968	15,528	19,141	10,840	11,267	12,266	
Employee benefit programs	96,942	180	6,366	8,009	13,260	15,497	24,382	6,437	8,884	3,068	8,667	2,192	
Net income (less deficit)	3,544,702	13,439	47,751	182,694	291,776	466,496	802,021	285,902	452,754	233,760	307,284	460,825	
Net income	3,745,129	15,013	102,619	207,304	310,827	485,955	844,885	298,840	460,225	251,352	307,284	460,825	
Income subject to tax	2,123,025	10,981	54,587	130,865	187,154	310,457	590,607	155,633	247,967	127,765	148,569	158,440	
Income tax, total	911,539	5,021	12,709	36,944	62,214	126,656	268,343	72,510	118,615	61,263	71,247	76,017	
Additional tax for tax preferences	246	—	—	—	—	—	—	(*)	32	—	199	—	
Foreign tax credit	12,204	(*)	—	(*)	—	(*)	223	(*)	1,060	365	292	8,119	
Investment credit	32,527	106	388	1,000	2,920	4,059	9,571	3,000	3,502	1,306	1,511	5,164	
Work incentive (WIN) credit	139	(*)	—	(*)	(*)	(*)	(*)	(*)	1	1	1	13	
Distributions to stockholders except in own stock	551,774	3,685	11,576	20,477	40,868	70,783	98,871	46,667	67,013	31,428	70,515	89,891	
Wholesale and Retail Trade: Wholesale Trade: Miscellaneous Wholesale Trade													
Number of returns	148,714	4,682	60,649	30,941	21,422	15,691	12,995	1,308	630	216	92	51	37
Total assets	120,577,345	—	2,218,466	5,177,876	7,569,963	11,020,690	25,615,490	9,004,179	9,444,608	7,425,401	6,374,256	7,532,065	29,194,351
Notes and accounts receivable, net	40,775,578	—	596,989	1,544,488	2,349,853	3,563,546	8,513,105	3,062,731	3,337,117	2,597,129	2,175,669	2,216,018	10,818,933
Inventories	33,658,961	—	590,362	1,658,648	2,326,127	3,700,771	8,624,327	2,995,381	3,044,534	2,014,704	1,709,687	2,300,642	4,693,778
Cash, Government obligations, and other current assets	13,487,148	—	447,352	846,418	1,008,257	1,372,523	2,890,271	986,200	975,882	837,459	734,020	690,363	2,698,403
Other investments and loans[1]	13,763,067	—	137,499	281,234	452,166	556,499	1,561,079	677,986	719,592	823,332	664,531	1,056,016	6,833,133
Depreciable assets	23,894,532	—	665,532	1,244,638	2,191,551	2,716,136	5,683,998	1,612,063	1,512,121	1,185,762	1,197,749	1,276,550	4,608,432
Less: Accumulated depreciation	10,503,969	—	332,783	622,057	1,089,019	1,341,914	2,647,918	706,320	619,327	430,265	418,303	450,269	1,845,794
Other capital assets less reserves[2]	2,577,638	—	30,707	122,100	205,679	279,200	580,931	163,964	189,542	189,717	143,553	262,120	410,125
Accounts and notes payable[1]	48,286,407	—	711,756	1,742,360	2,585,359	4,083,938	10,490,520	3,749,704	4,225,624	3,063,260	2,496,686	2,944,544	12,192,656
Other current liabilities	8,865,819	—	186,975	380,796	564,589	866,032	2,015,853	671,612	631,750	568,318	471,669	689,666	1,818,559
Mortgages, notes, and bonds payable in one year or more	11,515,375	—	180,941	439,521	669,244	969,302	2,090,608	708,357	824,429	890,389	797,107	873,462	3,072,015
Net worth	46,641,825	—	769,765	2,163,194	3,337,899	4,516,511	10,024,676	3,535,394	3,466,181	2,632,209	2,367,170	2,732,562	11,096,264
Cost of property used for investment credit	2,676,643	8,549	115,390	144,363	264,384	308,308	669,778	196,919	168,800	141,409	155,912	103,031	399,800
Total receipts	361,186,053	5,712,028	9,248,768	19,382,599	26,643,026	37,206,759	82,562,304	26,144,055	28,151,327	18,806,157	15,083,465	23,115,104	69,130,461
Business receipts	355,650,705	5,549,702	9,032,065	19,138,165	26,276,247	36,749,090	81,447,496	25,772,871	27,822,895	18,498,363	14,783,245	22,839,262	67,741,304
Cost of sales and operations	299,163,066	5,215,432	6,109,580	14,761,525	20,633,197	29,409,378	66,802,780	21,129,329	23,641,164	15,619,405	12,545,205	20,653,754	62,642,317
Taxes paid	4,084,658	23,791	152,221	276,778	391,596	519,142	1,156,248	413,510	299,834	310,313	109,166	109,610	322,449
Interest paid	3,441,066	162,183	39,175	90,351	136,117	220,378	600,156	215,226	245,085	205,970	186,218	230,818	1,109,389
Depreciation	1,944,136	13,641	94,461	135,859	214,635	247,819	479,403	134,671	115,656	95,970	82,876	83,072	246,073
Pension, profit-sharing, stock bonus, and annuity plans	923,877	4,058	47,417	74,686	98,021	147,153	269,894	66,941	56,176	30,687	26,829	29,113	72,902
Employee benefit programs	355,839	2,184	14,574	21,841	34,318	41,054	93,208	27,277	29,855	19,147	11,901	17,096	43,384
Net income (less deficit)	11,816,369	29,396	78,875	466,148	815,379	1,199,162	3,093,304	1,261,886	1,250,340	877,132	854,078	706,448	1,184,221
Net income	13,376,159	85,786	280,062	590,021	931,534	1,288,166	3,341,559	1,366,948	1,447,203	992,105	885,572	781,359	1,385,844
Income subject to tax	8,716,344	76,917	151,245	371,080	596,982	920,580	2,518,156	880,070	807,232	515,769	530,512	380,753	967,048
Income tax, total	3,851,506	34,462	36,787	106,308	213,810	375,092	1,144,761	415,005	382,126	242,753	253,567	181,611	465,224
Additional tax for tax preferences	3,427	—	—	—	—	(*)	(*)	—	48	39	111	508	2,635
Foreign tax credit	272,685	(*)	—	(*)	—	(*)	3,137	2,684	4,449	3,654	10,629	32,527	214,169
Investment credit	114,512	591	1,458	4,139	9,177	13,507	31,102	9,281	8,557	6,706	8,127	5,858	16,009
Work incentive (WIN) credit	328	—	—	—	145	(*)	81	(*)	35	5	23	5	1
Distributions to stockholders except in own stock	1,958,663	34,057	57,576	64,519	154,699	143,045	382,994	191,754	353,955	167,523	108,509	195,433	104,599

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade: Total Retail Trade													
Number of returns	386,772	9,779	216,613	84,357	41,117	20,574	12,797	820	370	155	88	59	43
Total assets	153,646,611	—	8,649,047	13,462,379	14,332,980	14,064,247	23,735,807	5,670,874	5,628,263	5,413,830	6,063,555	8,608,404	48,017,225
Notes and accounts receivable, net	31,098,093	—	912,128	2,014,351	2,351,726	2,307,156	4,052,392	1,085,621	909,881	862,380	897,289	1,390,398	14,314,771
Inventories	53,207,578	—	3,368,457	5,063,326	5,998,885	6,194,358	10,648,162	1,969,138	1,886,409	1,820,211	1,853,590	2,484,385	11,920,657
Cash, Government obligations, and other current assets	14,501,067	—	1,339,138	1,801,526	1,674,269	1,490,147	2,175,888	527,918	566,926	595,779	504,294	865,689	2,959,493
Other investments and loans[1]	11,634,964	—	364,820	711,589	654,808	680,091	1,153,117	381,340	418,508	477,754	741,000	678,098	5,373,839
Depreciable assets	56,703,712	—	4,116,298	5,308,222	4,959,685	4,600,824	7,322,977	2,184,563	2,325,511	2,225,650	2,466,250	4,256,267	16,937,465
Less: Accumulated depreciation	23,863,647	—	2,175,308	2,466,453	2,258,830	2,066,752	3,157,532	882,265	916,512	908,829	919,276	1,764,484	6,347,406
Other capital assets less reserves[2]	5,583,937	—	232,934	467,473	553,944	522,583	993,137	253,142	246,249	182,842	250,113	403,436	1,478,084
Accounts and notes payable[3]	49,192,366	—	2,623,629	3,607,798	4,917,809	5,330,768	10,192,144	2,046,792	1,678,702	1,380,196	1,506,024	1,997,654	13,910,850
Other current liabilities	12,987,170	—	632,275	913,781	965,463	949,616	1,630,486	460,991	515,012	526,043	530,382	693,143	5,169,978
Mortgages, notes, and bonds payable in one year or more	25,284,779	—	1,208,295	2,093,814	2,007,031	1,787,558	3,151,818	946,120	913,378	1,007,912	1,171,980	2,069,473	8,927,400
Net worth	56,427,180	—	2,761,270	5,559,426	5,390,013	5,190,233	7,864,717	1,927,710	2,292,224	2,197,187	2,431,659	3,485,547	17,327,194
Cost of property used for investment credit	5,223,204	32,511	363,970	529,579	441,733	375,507	675,063	213,490	242,416	203,174	278,299	387,027	1,480,435
Total receipts	423,947,299	2,843,750	35,623,888	39,518,706	42,653,790	43,117,053	74,087,605	14,737,005	15,044,719	15,537,799	15,526,726	25,349,257	99,907,001
Business receipts	415,121,401	2,782,324	35,267,903	38,980,127	41,974,398	42,323,192	72,469,852	14,318,571	14,632,502	15,116,295	15,084,183	24,840,979	97,331,075
Cost of sales and operations	296,283,330	1,892,616	22,798,531	26,108,254	30,358,111	32,009,281	56,178,653	10,592,886	10,483,733	10,995,610	11,066,427	17,625,454	66,173,774
Taxes paid	7,501,183	60,632	867,785	835,423	711,351	629,486	1,004,164	244,359	270,220	262,809	285,306	452,171	1,877,477
Interest paid	5,086,827	27,851	189,556	300,046	423,751	444,453	822,966	179,586	156,028	141,481	182,346	238,175	1,980,588
Depreciation	4,930,129	37,267	425,009	491,199	444,783	405,143	696,385	194,842	206,661	183,208	201,961	338,474	1,305,197
Pension, profit-sharing, stock bonus, and annuity plans	1,220,707	4,704	37,175	93,583	110,040	117,370	181,565	35,677	37,993	44,635	41,812	64,345	451,808
Employee benefit programs	938,984	3,889	37,356	56,895	64,671	66,903	126,191	28,780	34,464	38,202	45,542	101,160	334,931
Net income (less deficit)	6,275,298	1,703	111,800	885,181	767,124	753,211	1,221,057	197,710	273,291	215,314	197,332	353,447	1,298,128
Net income	9,131,209	76,630	745,318	1,165,989	1,054,932	937,408	1,521,720	346,363	410,294	371,220	335,076	450,761	1,715,498
Income subject to tax	7,620,409	55,734	392,637	817,108	807,931	751,132	1,315,098	318,374	381,362	353,158	313,836	434,355	1,679,684
Income tax, total	3,173,347	24,218	92,622	245,727	280,189	290,155	582,848	148,223	181,115	168,438	149,827	207,328	802,657
Additional tax for tax preferences	410	—	—	—	—	—	(*)	(*)	12	4	—	16	353
Foreign tax credit	102,191	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,917	1,079	276	1,117	95,222
Investment credit	229,009	1,107	3,992	15,261	13,230	14,345	25,958	8,293	12,250	10,763	11,827	21,043	90,940
Work incentive (WIN) credit	417	—	(*)	(*)	(*)	(*)	76	(*)	16	16	33	60	84
Distributions to stockholders except in own stock	1,739,511	67,763	155,797	135,800	90,353	95,629	119,739	25,040	31,461	54,213	43,814	90,505	829,397
Wholesale and Retail Trade: Retail Trade: Building Materials, Garden Supplies, and Mobile Home Dealers													
Number of returns	31,319	653	12,308	8,942	5,510	2,504	1,285	69	30	12		6	
Total assets	10,410,541	—	563,741	1,464,522	1,887,884	1,728,979	2,356,519	489,023	484,966	447,300		987,607	
Notes and accounts receivable, net	2,337,811	—	86,102	312,000	457,002	418,044	557,733	77,434	82,347	94,970		252,179	
Inventories	3,866,964	—	263,772	597,300	755,621	656,376	819,811	156,254	152,858	156,649		308,323	
Cash, Government obligations, and other current assets	1,071,340	—	79,616	210,617	168,599	165,434	227,075	36,567	32,303	47,061		104,068	
Other investments and loans[1]	689,143	—	26,043	69,502	91,076	79,075	171,912	72,106	39,423	59,288		80,718	
Depreciable assets	3,139,447	—	174,194	389,531	531,191	583,858	755,524	179,931	170,932	99,443		254,843	
Less: Accumulated depreciation	1,433,967	—	97,612	189,994	244,579	292,337	352,021	62,778	56,177	37,426		101,043	
Other capital assets less reserves[2]	434,059	—	14,064	46,392	83,140	75,836	117,983	21,016	38,022	7,909		29,697	
Accounts and notes payable[3]	2,955,111	—	181,842	362,382	569,846	492,148	718,532	133,004	120,804	97,604		278,949	
Other current liabilities	690,973	—	31,387	94,980	119,031	103,649	145,865	49,769	22,029	46,229		78,034	
Mortgages, notes, and bonds payable in one year or more	1,604,197	—	70,569	171,576	258,092	251,911	359,914	123,868	64,978	72,756		230,533	
Net worth	4,453,172	—	187,012	714,916	842,336	752,240	1,027,733	165,424	245,643	205,318		312,550	
Cost of property used for investment credit	277,087	(*)	13,543	47,415	43,095	43,206	64,536	19,703	16,637	6,638		22,059	
Total receipts	23,959,568	106,090	1,739,011	3,758,960	4,513,385	3,969,552	5,271,559	963,173	1,019,317	740,153		1,878,368	
Business receipts	23,366,958	104,750	1,718,666	3,696,473	4,419,700	3,874,658	5,129,563	932,769	969,122	704,373		1,816,884	
Cost of sales and operations	17,129,326	82,958	1,176,577	2,605,799	3,266,850	2,867,285	3,762,010	657,312	739,961	488,823		1,481,751	
Taxes paid	437,006	3,232	39,193	82,106	81,263	67,070	92,158	17,186	15,729	14,298		24,771	
Interest paid	304,089	1,158	13,070	29,295	48,723	47,801	72,874	20,041	14,932	14,640		41,555	
Depreciation	283,424	(*)	19,610	38,951	47,351	49,391	67,109	14,796	13,010	8,095		24,384	
Pension, profit-sharing, stock bonus, and annuity plans	80,320	(*)	2,979	8,696	13,847	17,549	23,054	2,773	3,022	2,172		5,937	
Employee benefit programs	44,944	(*)	2,224	5,235	6,875	7,111	10,496	3,079	2,800	1,554		5,482	
Net income (less deficit)	630,671	−1,063	−6,904	121,026	147,694	111,654	183,701	7,687	27,313	27,301		12,262	
Net income	814,722	(*)	44,351	141,025	171,749	127,355	217,474	21,797	33,099	30,612		23,878	
Income subject to tax	640,237	(*)	22,120	102,549	121,049	100,472	190,199	19,588	28,173	30,433		23,540	
Income tax, total	245,944	(*)	4,494	27,152	41,621	39,122	85,094	9,163	13,198	14,389		10,835	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—		—	
Foreign tax credit	(*)	—	—	—	—	—	(*)	(*)	—	—		—	
Investment credit	10,274	(*)	427	1,863	1,325	1,533	2,909	605	669	424		516	
Work incentive (WIN) credit	(*)	—	—	—	(*)	(*)	(*)	—	(*)	(*)		—	
Distributions to stockholders except in own stock	91,115	(*)	(*)	17,837	17,380	11,971	17,898	1,808	6,355	2,295		11,954	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade: Retail Trade: General Merchandise Stores													
Number of returns	10,996	132	4,449	2,999	1,546	869	743	103	61	30	28	14	22
Total assets	47,259,789	—	190,543	473,232	553,684	589,851	1,540,707	718,466	992,365	1,054,970	1,956,593	2,116,912	37,072,466
Notes and accounts receivable, net	15,086,342	—	15,220	64,612	65,961	83,487	286,939	194,812	169,836	145,493	357,746	525,548	13,176,688
Inventories	12,554,404	—	112,128	247,825	283,564	293,771	666,786	236,618	448,279	473,347	661,465	588,806	8,541,815
Cash, Government obligations, and other current assets	2,917,666	—	21,638	62,174	86,369	52,443	176,950	70,671	92,261	101,318	186,842	106,843	1,960,157
Other investments and loans[1]	4,311,087	—	(*)	35,327	25,274	40,889	89,487	28,096	46,136	26,742	233,935	77,646	3,705,041
Depreciable assets	15,727,697	—	46,053	108,261	133,583	179,782	497,435	290,469	355,451	413,991	681,896	1,164,987	11,853,789
Less: Accumulated depreciation	5,978,224	—	22,342	57,546	61,901	81,261	248,308	143,489	165,845	172,970	264,795	497,141	4,262,626
Other capital assets less reserves[2]	1,602,358	—	(*)	5,647	12,266	16,325	45,636	26,121	20,801	43,600	57,733	129,105	1,241,419
Accounts and notes payable[3]	13,752,169	—	66,275	87,095	150,716	191,209	393,766	260,972	255,750	273,709	465,982	422,872	11,183,823
Other current liabilities	4,778,414	—	12,843	51,405	35,808	24,873	116,892	74,906	76,630	93,564	153,393	190,330	3,947,770
Mortgages, notes, and bonds payable in one year or more	8,821,520	—	21,504	38,583	63,833	61,019	165,415	125,291	196,424	290,978	398,001	508,988	6,991,484
Net worth	17,353,114	—	64,158	271,160	283,195	293,448	799,219	241,007	427,777	380,663	812,515	919,674	12,860,298
Cost of property used for investment credit	1,208,159	(*)	(*)	13,108	13,647	20,405	39,195	16,985	35,923	29,545	68,486	68,989	899,166
Total receipts	83,126,899	95,835	480,642	1,248,458	1,390,914	1,362,421	3,526,639	1,487,731	2,351,426	2,697,879	3,665,175	4,529,077	60,290,702
Business receipts	80,586,829	95,389	474,458	1,230,908	1,365,867	1,331,428	3,428,192	1,432,551	2,280,526	2,619,909	3,509,830	4,397,406	58,420,365
Cost of sales and operations	51,141,614	53,841	316,317	864,811	937,241	927,584	2,289,824	987,372	1,564,459	1,885,501	2,408,667	2,954,830	35,951,167
Taxes paid	1,860,139	2,226	13,080	23,309	26,774	27,287	64,213	31,547	41,870	51,947	84,140	111,901	1,381,845
Interest paid	1,991,680	(*)	3,987	6,679	11,195	11,528	29,862	17,472	29,994	27,481	65,929	76,398	1,710,581
Depreciation	1,115,344	(*)	5,661	8,938	11,468	12,910	38,611	18,474	27,394	29,418	49,189	76,609	835,943
Pension, profit-sharing, stock bonus, and annuity plans	327,716	(*)	(*)	4,126	4,641	4,888	15,510	4,922	5,813	6,453	8,447	11,432	261,154
Employee benefit programs	186,842	(*)	(*)	1,330	1,196	992	5,021	2,314	3,471	4,498	9,261	11,432	156,381
Net income (less deficit)	1,051,148	5,991	−7,414	41,524	36,497	48,264	108,039	−23,875	22,424	−20,816	26,023	56,825	757,666
Net income	1,728,481	(*)	12,311	43,072	59,751	55,491	134,147	32,938	52,389	54,347	79,250	78,305	1,119,269
Income subject to tax	1,667,033	(*)	7,756	36,308	54,391	44,407	121,752	32,526	49,659	52,937	76,438	77,761	1,105,887
Income tax, total	779,599	(*)	3,019	12,239	21,684	18,595	55,400	15,146	23,600	25,311	36,131	37,187	527,962
Additional tax for tax preferences	357	—	—	—	—	—	—	—	—	—	—	16	341
Foreign tax credit	66,211	—	(*)	—	—	—	(*)	—	1,089	82	—	—	65,040
Investment credit	63,875	(*)	(*)	224	616	700	1,686	582	1,451	1,741	3,516	3,020	50,241
Work incentive (WIN) credit	71	—	—	—	—	—	(*)	—	2	4	21	2	39
Distributions to stockholders except in own stock	753,654	(*)	(*)	8,488	7,832	10,061	16,429	3,622	4,511	10,173	10,369	26,519	650,093
Wholesale and Retail Trade: Retail Trade: Food Stores													
Number of returns	26,335	296	15,987	5,627	2,225	1,267	719	79	56	34	18	16	11
Total assets	17,750,821	—	608,887	890,939	767,348	878,402	1,427,589	531,519	811,523	1,210,844	1,227,420	2,473,239	6,923,111
Notes and accounts receivable, net	1,348,214	—	44,739	90,120	55,176	77,529	86,714	34,312	56,015	77,307	84,357	203,978	537,967
Inventories	6,285,939	—	215,803	250,556	233,305	258,355	431,685	161,002	272,577	439,500	409,823	913,144	2,700,189
Cash, Government obligations, and other current assets	2,001,695	—	116,202	122,894	151,557	132,664	215,963	84,024	98,224	127,341	109,071	249,976	593,779
Other investments and loans[1]	1,387,320	—	22,902	77,241	53,296	87,640	92,211	46,922	45,917	60,174	73,403	171,923	655,691
Depreciable assets	10,408,255	—	372,856	511,077	446,111	489,436	861,952	299,640	498,964	706,912	823,442	1,488,324	3,909,541
Less: Accumulated depreciation	4,737,431	—	216,434	236,512	226,111	232,476	399,028	137,529	222,496	282,121	370,353	698,844	1,715,527
Other capital assets less reserves[2]	591,538	—	12,965	33,634	26,178	28,361	86,499	21,712	42,821	44,844	57,316	68,531	168,677
Accounts and notes payable[3]	5,109,993	—	170,597	211,914	221,865	273,922	504,353	150,130	270,776	354,870	321,323	738,110	1,892,133
Other current liabilities	1,746,206	—	40,681	68,447	75,874	81,025	120,293	43,873	79,481	90,213	114,539	188,034	843,746
Mortgages, notes, and bonds payable in one year or more	2,983,282	—	81,510	194,945	184,545	147,216	310,486	82,381	116,420	215,470	248,033	547,426	854,850
Net worth	7,116,692	—	226,320	323,859	232,029	342,896	448,341	218,814	330,398	486,882	472,805	942,620	3,091,728
Cost of property used for investment credit	1,182,120	(*)	38,238	73,391	57,977	54,879	79,581	26,000	53,824	82,158	87,593	153,518	472,848
Total receipts	97,811,448	308,141	4,564,893	5,011,288	5,381,717	5,641,296	8,999,542	2,854,941	4,645,934	6,987,711	6,247,752	12,897,295	34,270,938
Business receipts	96,770,380	298,931	4,536,794	4,952,436	5,351,992	5,590,483	8,909,546	2,819,945	4,590,835	6,904,207	6,155,356	12,749,632	33,910,223
Cost of sales and operations	76,413,313	237,943	3,512,348	3,926,933	4,297,196	4,497,539	7,110,717	2,273,655	3,677,504	5,575,568	4,906,697	9,936,042	26,461,171
Taxes paid	1,165,970	3,591	66,199	67,073	51,348	65,976	102,865	29,472	51,766	77,301	81,532	151,552	417,295
Interest paid	364,770	(*)	11,529	18,573	20,370	18,496	34,741	7,842	15,193	23,265	31,078	69,083	113,695
Depreciation	939,315	2,918	34,725	45,711	36,686	41,670	76,535	22,754	42,328	61,883	70,057	125,314	378,734
Pension, profit-sharing, stock bonus, and annuity plans	322,984	(*)	4,343	9,000	10,345	13,087	21,203	7,364	12,593	18,587	16,307	32,403	177,324
Employee benefit programs	346,546	(*)	5,632	5,283	9,936	8,623	17,414	8,319	12,333	16,831	25,659	63,800	172,122
Net income (less deficit)	1,041,608	2,622	12,657	67,101	44,171	71,935	117,807	38,475	71,078	86,542	17,532	107,068	404,620
Net income	1,258,984	(*)	56,758	86,235	65,908	82,212	137,500	48,142	73,521	92,513	78,326	125,561	404,620
Income subject to tax	1,110,685	(*)	35,549	51,591	50,585	66,371	110,150	43,986	72,308	87,801	75,775	120,202	388,808
Income tax, total	495,205	(*)	7,321	13,970	16,885	26,350	49,920	20,661	34,412	41,691	36,278	58,007	186,662
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	1,288	(*)	—	—	—	—	—	—	—	15	(*)	67	1,150
Investment credit	65,154	(*)	263	1,957	1,382	3,519	3,937	1,613	3,677	4,259	3,960	7,560	32,893
Work incentive (WIN) credit	111	—	—	—	(*)	—	(*)	(*)	4	5	5	32	34
Distributions to stockholders except in own stock	269,654	(*)	24,966	10,186	8,680	7,865	13,894	4,494	3,371	8,158	9,856	26,828	143,350

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade: Retail Trade: Automotive Dealers and Service Stations													
Number of returns	63,863	941	25,650	12,048	11,237	7,600	6,084	235	51	11	3		3
Total assets	27,592,534	—	1,045,197	1,970,190	4,065,969	5,252,792	11,107,777	1,604,698	743,866	379,504	228,761		1,193,780
Notes and accounts receivable, net	3,730,851	—	153,829	297,883	510,417	597,842	1,428,659	309,371	158,507	96,127	23,535		154,681
Inventories	14,364,628	—	422,602	933,126	2,404,196	3,169,536	6,364,240	628,341	227,659	78,599	59,563		76,766
Cash, Government obligations, and other current assets	2,307,349	—	177,106	245,903	348,417	424,285	752,601	126,867	66,968	37,270	5,846		122,086
Other investments and loans[1]	1,327,430	—	40,588	64,572	108,982	142,960	301,199	72,525	74,131	62,611	40,103		419,759
Depreciable assets	6,836,877	—	365,406	566,285	882,205	1,153,658	2,642,582	528,602	239,217	128,095	82,471		248,356
Less: Accumulated depreciation	2,854,056	—	176,065	264,973	399,111	497,916	1,054,390	202,791	85,483	59,509	14,174		99,644
Other capital assets less reserves[2]	1,057,319	—	33,521	76,449	131,944	153,330	460,384	103,138	49,508	22,540	20,569		5,936
Accounts and notes payable[1]	13,423,056	—	316,332	755,111	2,019,371	2,734,191	6,139,723	776,676	338,106	121,352	60,640		161,554
Other current liabilities	1,786,040	—	86,049	100,282	205,593	318,744	671,298	105,100	71,778	20,902	31,818		174,476
Mortgages, notes, and bonds payable in one year or more	3,211,945	—	132,311	262,050	404,149	528,954	1,212,536	243,403	91,198	62,958	35,364		239,022
Net worth	7,750,563	—	338,819	664,952	1,164,289	1,508,428	2,827,878	430,795	223,660	152,950	66,309		372,483
Cost of property used for investment credit	674,007	4,136	36,502	62,965	69,795	80,788	264,404	67,632	38,748	14,639	15,312		19,086
Total receipts	96,885,068	424,054	5,710,352	6,889,244	14,732,710	19,616,952	40,328,003	4,530,297	1,890,988	775,272	440,053		1,547,143
Business receipts	95,286,353	414,133	5,667,710	6,810,458	14,536,989	19,327,383	39,587,350	4,411,653	1,848,071	756,868	433,655		1,492,083
Cost of sales and operations	78,869,245	345,806	4,327,679	5,288,150	12,044,233	16,082,289	33,414,483	3,656,732	1,490,814	612,352	354,026		1,252,681
Taxes paid	1,123,593	3,873	91,886	102,303	162,116	207,020	417,014	58,917	41,925	12,426	14,785		11,328
Interest paid	1,179,397	6,741	30,621	66,141	180,185	235,753	503,967	60,207	28,786	13,174	8,055		45,767
Depreciation	733,708	5,616	36,426	50,464	83,484	113,798	296,668	64,672	38,161	16,467	7,634		20,318
Pension, profit-sharing, stock bonus, and annuity plans	128,160	(*)	1,818	8,797	14,568	29,178	57,633	7,942	3,613	1,574	327		1,781
Employee benefit programs	129,650	545	4,488	8,160	20,771	27,550	55,604	4,585	4,223	2,188	524		1,012
Net income (less deficit)	932,416	−3,736	32,787	93,266	66,452	163,660	368,126	71,957	46,442	19,067	21,417		52,978
Net income	1,359,706	7,874	101,329	137,427	162,183	224,710	459,476	88,632	50,588	19,761	21,417		86,309
Income subject to tax	1,129,784	4,754	60,135	95,620	122,790	177,626	415,525	82,524	45,518	17,897	21,379		86,016
Income tax, total	439,527	2,135	13,867	26,586	35,415	62,621	178,428	38,771	21,653	8,495	10,271		41,285
Additional tax for tax preferences	(*)	—	—	—	—	—	—	(*)	(*)	—	—		—
Foreign tax credit	29,082	—	—	—	—	—	(*)	—	1,378	4	—		27,697
Investment credit	17,942	145	475	1,675	1,850	2,852	7,099	1,624	794	280	633		515
Work incentive (WIN) credit	63	—	—	(*)	(*)	(*)	(*)	(*)	1	1	—		—
Distributions to stockholders except in own stock	132,787	(*)	26,433	11,325	16,611	29,645	36,174	6,249	3,842	1,269	—		831
Wholesale and Retail Trade: Retail Trade: Apparel and Accessory Stores													
Number of returns	38,529	1,519	19,845	10,883	3,803	1,574	783	54	42	13	6	7	
Total assets	9,246,105	—	962,001	1,702,005	1,311,316	1,043,703	1,454,348	372,226	670,933	452,764	390,533	886,276	—
Notes and accounts receivable, net	1,651,729	—	96,796	233,616	191,995	191,200	348,783	73,876	136,724	86,006	47,762	244,971	—
Inventories	3,757,213	—	540,802	831,306	555,942	408,701	533,537	126,435	230,776	131,993	128,226	269,495	—
Cash, Government obligations, and other current assets	1,345,725	—	152,628	221,221	234,967	182,178	205,345	44,800	99,544	61,074	29,103	114,865	—
Other investments and loans[1]	760,485	—	42,563	109,930	74,162	64,168	105,836	31,109	53,695	90,181	85,305	103,536	—
Depreciable assets	2,525,865	—	249,961	416,984	333,275	299,179	410,743	138,001	222,608	110,939	120,183	223,992	—
Less: Accumulated depreciation	1,207,669	—	148,889	203,419	164,505	143,703	205,364	57,064	97,403	49,278	46,788	91,256	—
Other capital assets less reserves[2]	115,919	—	7,128	16,565	24,585	12,594	16,032	6,581	9,209	4,428	8,823	9,974	—
Accounts and notes payable[1]	2,512,397	—	304,197	381,949	316,296	282,743	472,379	106,579	174,535	117,289	105,015	251,415	—
Other current liabilities	721,775	—	60,459	102,223	96,502	72,261	126,534	30,805	72,536	29,483	38,303	92,669	—
Mortgages, notes, and bonds payable in one year or more	1,091,393	—	74,873	201,389	101,295	96,598	128,819	52,352	98,797	101,997	40,736	194,537	—
Net worth	4,300,105	—	400,623	895,172	682,112	531,185	683,616	162,589	299,564	173,925	146,563	324,756	—
Cost of property used for investment credit	192,156	(*)	13,482	36,510	28,450	21,273	31,166	7,837	17,504	7,629	8,351	18,851	—
Total receipts	20,807,862	100,310	2,909,618	4,133,024	2,978,275	2,211,034	3,174,123	778,969	1,445,038	833,660	527,271	1,716,540	—
Business receipts	20,345,266	99,598	2,881,126	4,089,674	2,928,744	2,163,387	3,070,559	748,805	1,403,370	793,356	499,597	1,667,050	—
Cost of sales and operations	12,312,131	70,779	1,769,902	2,548,699	1,779,548	1,291,900	1,795,077	424,309	850,899	523,810	290,066	967,142	—
Taxes paid	446,270	2,386	60,645	79,392	62,373	45,540	69,285	17,127	29,542	17,189	17,841	44,950	—
Interest paid	169,955	(*)	14,100	26,054	24,012	16,947	28,132	9,883	17,224	13,810	5,935	13,021	—
Depreciation	227,866	763	28,544	36,095	29,717	27,821	34,729	12,025	17,943	9,764	9,022	21,443	—
Pension, profit-sharing, stock bonus, and annuity plans	78,325	(*)	4,090	12,987	16,628	13,982	14,232	3,139	3,289	2,704	1,593	5,476	—
Employee benefit programs	43,521	(*)	2,826	5,024	4,038	3,881	8,453	3,035	3,490	2,619	2,790	7,274	—
Net income (less deficit)	497,334	−6,752	17,953	147,204	94,536	63,827	94,630	21,055	44,835	12,398	12,990	−5,342	—
Net income	747,513	3,797	72,427	181,708	121,008	83,947	117,288	28,720	58,578	17,333	19,739	42,968	—
Income subject to tax	625,209	3,632	47,761	143,585	107,154	76,631	104,284	26,539	49,848	13,045	12,107	40,623	—
Income tax, total	250,437	1,663	12,369	48,993	41,166	31,017	47,314	12,564	23,761	6,230	5,802	19,558	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	(*)	—	—	(*)	—	(*)	—	—	—	—	—	(*)	—
Investment credit	9,215	(*)	214	1,692	1,165	1,045	1,594	375	919	389	249	1,572	—
Work incentive (WIN) credit	27	—	—	—	—	—	(*)	(*)	2	—	—	22	—
Distributions to stockholders except in own stock	74,843	(*)	8,110	10,345	9,885	4,325	6,970	(*)	2,579	12,446	6,495	11,123	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade: Retail Trade: Furniture and Home Furnishings Stores													
Number of returns	36,044	1,015	18,961	8,868	4,279	1,882	932	63	28	11		5	
Total assets	8,691,643	—	772,607	1,468,688	1,502,189	1,277,492	1,761,172	417,115	426,207	371,580		694,593	
Notes and accounts receivable, net	2,471,331	—	125,873	298,718	427,865	409,916	604,408	190,319	139,002	164,639		110,591	
Inventories	3,529,121	—	350,609	711,848	638,009	533,943	667,815	116,478	131,419	97,745		281,255	
Cash, Government obligations, and other current assets	857,013	—	106,202	174,200	169,318	106,136	144,931	25,781	36,155	42,460		51,830	
Other investments and loans[1]	418,501	—	44,357	34,219	54,150	37,251	98,162	12,369	39,348	20,720		77,925	
Depreciable assets	1,848,632	—	230,050	346,440	299,593	276,577	324,504	86,085	94,048	53,061		138,274	
Less: Accumulated depreciation	820,030	—	115,706	164,041	143,984	130,389	138,371	26,502	34,940	19,944		46,153	
Other capital assets less reserves[2]	177,317	—	9,941	36,849	37,770	28,945	33,522	5,199	10,501	6,162		8,428	
Accounts and notes payable[3]	2,749,399	—	280,917	440,098	465,768	401,898	641,142	180,074	125,241	98,970		115,291	
Other current liabilities	690,428	—	64,543	101,965	108,318	99,211	137,825	31,447	45,426	34,223		67,470	
Mortgages, notes, and bonds payable in one year or more	972,447	—	100,948	143,391	124,252	132,012	188,915	50,312	48,696	52,840		131,081	
Net worth	3,423,919	—	218,704	641,981	655,449	501,271	636,072	122,512	174,242	122,055		351,633	
Cost of property used for investment credit	146,550	(*)	21,516	25,942	25,561	13,110	21,833	14,510	6,352	4,743		12,596	
Total receipts	19,153,181	249,810	2,766,477	3,642,163	3,315,768	2,540,934	3,384,293	624,901	673,208	527,282		1,428,325	
Business receipts	18,394,225	243,330	2,745,054	3,542,500	3,208,151	2,437,288	3,215,949	571,465	615,246	462,676		1,352,566	
Cost of sales and operations	11,871,871	188,800	1,755,071	2,292,378	2,048,037	1,574,611	2,041,727	350,736	386,033	292,431		942,047	
Taxes paid	375,037	3,307	59,736	68,316	65,783	45,397	64,099	11,936	16,991	11,695		27,777	
Interest paid	243,804	2,323	19,259	27,512	27,627	31,088	48,569	19,534	13,350	14,365		40,177	
Depreciation	178,565	(*)	30,124	35,610	30,112	21,987	27,866	8,927	6,939	4,301		11,808	
Pension, profit-sharing, stock bonus, and annuity plans	61,414	(*)	(*)	9,416	16,057	10,227	15,601	1,609	1,493	1,102		2,890	
Employee benefit programs	29,928	(*)	3,753	6,644	3,408	4,120	5,767	1,494	1,205	1,279		1,644	
Net income (less deficit)	291,209	−4,598	−20,856	65,306	70,477	62,380	61,074	−625	−2,602	−528		61,181	
Net income	519,066	(*)	43,974	99,479	94,319	81,094	94,983	12,438	12,228	12,254		61,181	
Income subject to tax	406,669	(*)	28,393	64,962	74,227	58,867	83,123	10,799	12,083	12,100		58,771	
Income tax, total	148,090	(*)	6,268	16,539	22,451	20,860	36,156	5,049	5,615	5,745		28,182	
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—		—	
Foreign tax credit	533	—	—	—	(*)	—	—	—	450	—		61	
Investment credit	3,852	(*)	214	280	601	349	821	205	186	185		1,002	
Work incentive (WIN) credit	16	—	—	—	—	(*)	(*)	—	—	—		11	
Distributions to stockholders except in own stock	41,615	(*)	5,665	13,028	2,879	7,991	6,514	(*)	1,407	1,312		1,879	
Wholesale and Retail Trade: Retail Trade: Eating and Drinking Places													
Number of returns	76,601	2,075	54,265	12,923	5,031	1,554	618	58	40	14	11	12	
Total assets	12,055,330	—	1,809,996	2,040,382	1,691,264	1,022,338	1,176,475	415,940	600,931	496,714	719,666	2,081,624	
Notes and accounts receivable, net	1,067,741	—	89,299	142,060	144,092	48,884	108,696	36,493	43,134	42,437	40,378	372,268	
Inventories	706,596	—	149,944	108,103	95,436	40,815	63,826	25,366	40,977	31,126	41,891	109,112	
Cash, Government obligations, and other current assets	1,489,913	—	329,041	293,292	217,651	114,782	139,433	38,190	54,508	60,802	41,364	200,850	
Other investments and loans[1]	1,208,181	—	105,855	137,537	125,164	78,169	97,846	56,757	55,117	56,606	103,115	392,015	
Depreciable assets	9,172,155	—	1,657,716	1,728,657	1,381,211	838,074	901,212	315,097	449,574	449,348	418,426	1,032,840	
Less: Accumulated depreciation	3,507,018	—	837,420	694,063	535,712	282,086	323,148	104,141	140,088	193,264	88,652	308,444	
Other capital assets less reserves[2]	1,035,114	—	102,348	162,952	183,293	126,409	127,842	24,942	50,739	37,215	84,596	134,778	
Accounts and notes payable[3]	2,393,911	—	459,389	430,524	386,791	241,137	287,432	66,144	111,767	44,089	132,359	234,279	
Other current liabilities	997,514	—	155,549	146,145	154,023	72,220	91,776	34,753	59,637	85,999	52,473	144,939	
Mortgages, notes, and bonds payable in one year or more	3,637,833	—	408,448	621,293	561,890	356,518	396,904	144,223	131,993	125,470	185,546	705,548	
Net worth	3,729,770	—	357,940	559,378	443,402	277,314	330,204	139,394	268,428	228,214	280,623	844,873	
Cost of property used for investment credit	862,617	14,697	150,016	149,659	112,621	74,511	79,414	30,193	44,863	32,582	54,950	119,111	
Total receipts	28,828,193	832,254	8,042,188	5,516,440	3,737,196	1,895,951	2,389,756	729,306	1,151,720	860,005	1,037,463	2,635,914	
Business receipts	28,116,387	818,419	7,930,698	5,439,838	3,667,526	1,857,201	2,311,077	682,579	1,102,721	829,303	1,018,392	2,458,633	
Cost of sales and operations	12,968,061	415,223	3,820,078	2,394,788	1,582,159	787,890	1,033,613	316,224	490,211	380,032	526,933	1,220,910	
Taxes paid	1,072,406	25,484	319,161	215,214	134,078	71,522	82,479	25,119	41,498	30,762	38,173	88,916	
Interest paid	379,184	5,078	47,475	65,624	62,221	39,704	41,648	15,202	13,760	13,935	20,824	53,713	
Depreciation	775,754	15,053	161,841	157,226	109,898	62,594	71,319	23,491	34,314	31,393	31,707	76,918	
Pension, profit-sharing, stock bonus, and annuity plans	57,996	(*)	7,019	10,368	9,929	4,117	6,773	1,802	3,202	4,110	3,010	6,058	
Employee benefit programs	65,047	(*)	9,836	12,010	8,213	4,921	6,745	2,181	5,362	4,602	2,257	8,778	
Net income (less deficit)	587,468	−4,040	1,627	165,513	104,604	47,733	55,476	9,580	37,998	22,525	37,116	109,336	
Net income	1,010,244	9,371	199,791	219,828	140,486	76,757	85,160	22,434	61,503	34,659	41,888	118,367	
Income subject to tax	694,336	2,863	70,090	139,258	94,326	55,757	64,566	17,916	59,410	34,529	41,775	113,846	
Income tax, total	277,217	1,193	15,990	47,069	34,623	22,906	28,920	8,217	28,351	16,581	20,015	53,352	
Additional tax for tax preferences	(*)	—	—	—	—	—	(*)	—	—	(*)	—	(*)	
Foreign tax credit	2,100	—	—	—	—	—	(*)	—	—	5	197	1,493	
Investment credit	30,783	493	1,440	5,333	3,042	1,956	3,934	1,311	2,681	2,147	1,525	6,921	
Work incentive (WIN) credit	103	—	—	(*)	(*)	(*)	(*)	—	3	1	2	2	
Distributions to stockholders except in own stock	147,807	(*)	57,790	34,580	15,878	6,478	8,257	(*)	2,025	4,707	1,953	14,799	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Wholesale and Retail Trade: Retail Trade: Miscellaneous Retail Stores													
Number of returns	103,085	3,148	65,148	22,067	7,486	3,324	1,633	159	62	30	15	10	3
Total assets	20,639,848	—	2,696,075	3,452,421	2,553,326	2,270,690	2,911,220	1,121,887	897,472	1,000,154	1,062,493	1,474,842	1,199,268
Notes and accounts receivable, net	3,404,074	—	300,270	575,342	499,218	480,254	630,460	169,004	124,316	155,401	151,946	196,307	121,556
Inventories	8,142,713	—	1,312,797	1,383,262	1,032,812	832,861	1,100,462	518,644	381,864	411,252	432,239	555,891	180,629
Cash, Government obligations, and other current assets	2,510,366	—	356,705	471,225	297,391	312,225	313,590	101,018	86,963	118,453	71,848	229,253	151,695
Other investments and loans[1]	1,532,817	—	79,998	183,261	122,704	149,939	196,464	61,456	64,741	101,432	130,942	121,264	320,616
Depreciable assets	7,044,784	—	1,018,062	1,240,987	952,516	780,260	929,025	346,738	294,717	263,861	299,857	522,122	396,639
Less: Accumulated depreciation	3,325,252	—	560,840	655,905	482,927	406,584	436,902	147,971	114,080	94,317	102,259	236,524	86,943
Other capital assets less reserves[2]	570,313	—	49,262	88,985	54,768	80,783	105,239	44,433	24,648	16,144	20,519	41,216	44,316
Accounts and notes payable[1]	6,296,330	—	844,080	938,725	787,156	713,520	1,034,817	373,213	281,723	272,313	287,070	366,778	396,935
Other current liabilities	1,575,820	—	180,764	248,334	170,314	177,633	220,003	90,338	87,495	125,430	108,130	121,690	45,689
Mortgages, notes, and bonds payable in one year or more	2,962,162	—	318,132	460,587	308,975	213,330	388,829	124,290	164,872	125,443	192,329	281,948	383,427
Net worth	8,299,845	—	967,694	1,488,008	1,087,201	983,451	1,111,654	447,175	322,512	447,180	457,847	652,764	334,359
Cost of property used for investment credit	680,508	8,458	89,325	120,589	90,587	67,335	94,934	30,630	28,565	25,240	41,928	46,483	36,434
Total receipts	53,375,080	727,256	9,410,707	9,319,109	6,603,825	5,878,913	7,013,690	2,767,687	1,867,088	2,115,837	2,866,879	3,683,905	1,120,184
Business receipts	52,255,003	707,774	9,313,397	9,217,840	6,495,429	5,741,364	6,817,616	2,718,804	1,822,611	2,045,603	2,801,263	3,593,303	979,999
Cost of sales and operations	35,577,769	497,266	6,120,559	6,186,696	4,402,847	3,980,183	4,731,202	1,926,546	1,283,852	1,237,093	2,050,447	2,487,006	674,072
Taxes paid	1,020,762	16,533	217,885	197,710	127,616	99,674	112,051	53,055	30,899	47,191	43,602	51,949	22,597
Interest paid	453,948	10,235	49,515	60,168	49,418	43,136	63,173	29,405	22,789	20,811	32,575	33,642	39,081
Depreciation	676,153	10,570	108,078	118,204	96,067	74,972	83,548	29,703	26,572	21,887	28,950	45,417	32,185
Pension, profit-sharing, stock bonus, and annuity plans	163,792	(*)	14,255	30,193	24,025	24,342	27,559	6,126	4,968	7,933	9,566	10,332	3,928
Employee benefit programs	92,506	1,703	8,027	13,209	10,234	9,705	16,691	4,391	2,737	5,658	7,660	12,047	444
Net income (less deficit)	1,243,444	13,279	81,950	184,241	202,693	183,758	232,204	73,456	25,803	68,825	81,255	90,187	5,793
Net income	1,692,493	30,191	214,377	257,215	239,528	205,842	275,692	91,262	68,388	109,741	81,841	90,187	28,229
Income subject to tax	1,346,456	24,257	120,833	183,235	183,409	171,001	225,499	84,496	64,363	104,416	74,595	83,219	27,133
Income tax, total	537,328	10,753	29,294	53,179	66,344	68,684	101,616	38,652	30,525	49,996	35,765	39,483	13,037
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	2,760	—	—	—	—	(*)	(*)	—	—	973	79	734	—
Investment credit	27,914	224	959	2,237	3,249	2,391	3,978	1,978	1,873	1,338	2,032	3,357	4,298
Work incentive (WIN) credit	14	—	(*)	(*)	—	(*)	(*)	(*)	3	1	5	2	—
Distributions to stockholders except in own stock	228,036	58,152	23,922	30,011	11,208	17,293	13,603	4,956	7,371	13,853	11,003	19,566	17,098
Wholesale and Retail Trade not Allocable													
Number of returns	676	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Total assets	92,209	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Notes and accounts receivable, net	22,769	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Inventories	24,622	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Cash, Government obligations, and other current assets	7,549	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Other investments and loans[1]	(*)	—	(*)	—	—	—	(*)	(*)	(*)	—	—	—	—
Depreciable assets	39,817	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Less: Accumulated depreciation	9,153	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Other capital assets less reserves[2]	(*)	—	(*)	—	—	—	(*)	—	(*)	—	—	—	—
Accounts and notes payable[1]	27,029	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Other current liabilities	3,493	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Mortgages, notes, and bonds payable in one year or more	(*)	—	(*)	—	—	—	(*)	(*)	(*)	—	—	—	—
Net worth	24,492	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Cost of property used for investment credit	2,943	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Total receipts	129,927	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Business receipts	117,314	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Cost of sales and operations	75,460	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Taxes paid	2,981	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Interest paid	1,876	—	(*)	—	—	—	(*)	(*)	(*)	—	—	—	—
Depreciation	2,820	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Pension, profit-sharing, stock bonus, and annuity plans	(*)	—	—	(*)	—	—	—	(*)	(*)	—	—	—	—
Employee benefit programs	(*)	—	(*)	—	—	—	(*)	(*)	(*)	—	—	—	—
Net income (less deficit)	3,406	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Net income	3,852	—	(*)	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Income subject to tax	(*)	—	—	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Income tax, total	(*)	—	—	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment credit	(*)	—	—	(*)	—	—	(*)	(*)	(*)	—	—	—	—
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders except in own stock	(*)	—	(*)	—	—	—	(*)	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total Finance, Insurance, and Real Estate													
Number of returns	425,249	19,378	211,623	84,747	42,774	23,315	21,906	6,502	7,303	3,549	1,920	1,247	985
Total assets	2,176,652,153	—	7,976,517	13,517,799	14,877,072	15,943,677	47,398,598	47,111,779	117,676,109	124,046,837	133,572,224	192,188,147	1,462,343,394
Notes and accounts receivable, net	646,189,745	—	928,128	1,684,891	2,180,821	2,251,699	9,139,699	15,351,461	41,490,197	37,103,075	30,988,862	38,264,589	466,806,323
Inventories	3,761,428	—	39,389	51,016	48,626	103,652	255,762	77,231	291,792	260,639	252,020	250,206	2,131,095
Cash, Government obligations, and other current assets	507,090,248	—	1,595,564	2,034,772	2,299,216	2,527,115	10,306,817	14,294,810	35,315,063	30,387,609	29,282,528	38,392,022	340,654,732
Other investments and loans[1]	861,472,719	—	1,238,144	1,940,209	2,273,276	2,750,357	9,506,471	10,294,363	31,333,475	48,349,854	65,561,869	105,587,114	582,637,587
Depreciable assets	104,139,976	—	4,374,401	7,544,306	7,815,663	7,919,586	16,480,405	6,288,540	7,236,964	5,873,264	5,200,753	6,261,672	29,144,422
Less: Accumulated depreciation	28,947,996	—	1,979,201	3,262,408	3,082,268	2,874,053	4,829,090	1,661,175	1,709,083	1,343,043	1,057,472	1,233,954	5,916,249
Other capital assets less reserves[2]	27,162,044	—	1,480,602	3,016,976	2,773,000	2,722,204	5,144,156	1,749,435	1,988,503	1,381,908	1,482,095	1,761,979	3,661,186
Accounts and notes payable[3]	142,189,809	—	1,420,435	2,268,257	2,485,247	2,882,030	7,941,246	4,490,711	7,403,644	7,425,104	7,076,302	12,410,736	86,386,097
Other current liabilities	1,313,114,652	—	377,897	483,213	574,458	750,588	9,529,669	26,526,201	82,821,798	88,392,417	94,675,790	127,206,012	881,776,609
Mortgages, notes, and bonds payable in one year or more	137,093,071	—	1,920,333	3,943,623	4,817,770	5,760,407	14,705,719	6,551,384	7,677,262	7,166,451	6,561,450	8,503,034	69,485,638
Net worth	253,147,512	—	2,797,836	5,258,083	5,463,723	4,917,948	10,974,373	6,991,812	14,234,754	14,638,992	15,601,678	26,667,759	145,600,554
Cost of property used for investment credit	5,505,467	15,957	83,277	78,059	76,750	86,037	183,993	137,598	218,002	209,029	266,647	332,904	3,817,214
Total receipts	303,198,775	3,564,184	6,249,592	4,839,329	4,489,257	4,205,018	9,297,062	6,704,700	13,430,544	13,525,467	15,582,358	24,212,405	197,098,859
Business receipts	149,205,190	497,068	4,691,841	2,922,988	2,610,683	2,282,129	4,931,888	3,182,015	5,195,808	4,926,949	6,303,715	10,660,592	100,999,514
Cost of sales and operations	82,502,672	187,480	1,286,000	693,236	712,781	680,615	1,652,226	1,526,176	2,318,424	2,415,757	3,179,260	5,645,491	62,205,226
Taxes paid	8,314,013	108,303	362,189	414,102	375,571	336,730	664,843	291,631	428,109	378,166	383,922	599,064	3,971,383
Interest paid	82,041,318	2,378,292	250,719	381,551	466,616	584,405	1,689,474	1,583,865	4,138,359	4,704,560	5,224,529	7,434,742	53,204,206
Depreciation	6,423,469	51,213	248,299	328,560	333,613	318,218	613,482	249,911	323,731	265,657	271,517	322,959	3,096,309
Pension, profit-sharing, stock bonus, and annuity plans	2,078,053	4,346	30,051	28,347	29,829	29,665	53,370	34,039	93,140	85,725	94,883	157,950	1,436,708
Employee benefit programs	771,221	3,063	10,010	14,306	15,540	10,957	25,721	20,210	44,151	42,078	43,399	77,455	464,331
Net income (less deficit)	11,504,156	−22,395	102,238	384,485	327,268	303,170	263,541	280,781	571,678	472,734	611,494	890,411	7,318,751
Net income	17,831,845	219,800	574,922	623,892	598,856	553,403	1,070,678	636,510	1,086,403	892,306	1,032,161	1,516,371	9,026,543
Income subject to tax	12,594,288	154,591	331,933	467,120	463,414	410,698	764,889	480,232	802,619	597,155	564,233	854,048	6,703,356
Income tax, total	5,570,370	65,236	74,874	124,143	142,656	144,100	300,503	193,057	346,004	272,023	263,252	409,222	3,235,300
Additional tax for tax preferences	62,039	1,454	(*)	—	(*)	241	482	287	1,442	3,922	6,295	9,304	38,277
Foreign tax credit	702,783	4,091	(*)	(*)	(*)	1,146	2,706	889	3,291	1,717	1,142	32,621	654,052
Investment credit	161,083	491	1,029	2,254	2,100	2,510	5,479	5,178	8,786	6,470	7,804	12,069	106,913
Work incentive (WIN) credit	295	—	—	—	(*)	(*)	(*)	(*)	4	7	4	6	237
Distributions to stockholders except in own stock	8,661,214	113,734	228,500	137,242	117,712	112,954	313,204	183,129	376,769	384,994	623,560	1,024,764	5,044,652
Finance, Insurance, and Real Estate: Banking													
Number of returns	14,534	318		984			2,212	3,153	4,252	1,779	848	505	483
Total assets	1,176,558,767	—		188,276			7,467,893	23,501,101	68,546,757	61,897,310	58,043,966	76,384,481	880,528,983
Notes and accounts receivable, net	568,657,284	—		55,666			3,587,826	11,931,145	35,617,046	31,172,827	26,636,677	33,227,319	426,428,778
Inventories	63,561	—		—			—	—	159	408	8,208	9,490	45,296
Cash, Government obligations, and other current assets	382,388,436	—		73,477			3,332,727	10,166,474	27,870,046	23,115,902	20,232,875	24,301,286	273,295,649
Other investments and loans[1]	177,811,256	—		(*)			351,277	960,273	3,464,341	6,027,444	9,660,674	16,700,633	140,625,439
Depreciable assets	20,145,743	—		44,627			169,784	417,594	1,316,699	1,278,435	1,163,984	1,543,552	14,211,068
Less: Accumulated depreciation	4,050,631	—		23,562			32,169	95,906	297,197	312,722	287,919	352,219	2,648,937
Other capital assets less reserves[2]	2,091,368	—		(*)			23,981	43,255	155,273	180,165	150,907	199,150	1,332,140
Accounts and notes payable[3]	34,897,885	—		8,574			46,590	94,384	242,670	215,081	268,559	462,821	33,559,206
Other current liabilities	999,971,301	—		126,824			6,475,216	20,997,330	61,771,120	55,647,137	52,054,012	68,284,572	734,615,090
Mortgages, notes, and bonds payable in one year or more	17,112,293	—		(*)			14,009	63,217	227,867	282,617	369,194	586,699	15,563,568
Net worth	79,380,576	—		41,556			857,442	2,066,751	5,299,508	4,574,073	4,084,184	5,352,739	57,104,323
Cost of property used for investment credit	2,911,656	9,472		(*)			22,908	42,309	110,532	92,566	113,051	153,565	2,367,151
Total receipts	90,485,545	2,634,933		45,602			515,452	1,632,770	4,794,000	4,335,022	4,121,185	5,557,464	66,849,117
Business receipts	10,369,799	98,238		22,327			36,552	91,718	307,016	288,667	301,403	457,976	8,765,902
Cost of sales and operations	2,882,832	—		—			(*)	390	4,027	2,162	14,022	24,670	2,837,555
Taxes paid	1,871,829	52,774		1,975			14,487	41,384	121,652	109,066	103,062	140,165	1,287,263
Interest paid	50,996,029	2,152,505		10,383			173,504	651,649	2,072,677	2,017,867	2,068,482	2,919,864	38,929,098
Depreciation	2,191,419	6,181		1,735			11,124	31,363	95,471	84,343	83,979	116,906	1,760,317
Pension, profit-sharing, stock bonus, and annuity plans	783,649	2,878		(*)			2,536	12,024	42,019	39,541	38,851	53,253	592,505
Employee benefit programs	338,744	2,095		(*)			2,340	7,171	21,166	17,337	16,987	23,763	247,722
Net income (less deficit)	2,834,767	−23,602		3,531			70,491	202,149	375,459	225,209	171,670	156,399	1,653,461
Net income	3,632,846	65,594		5,932			80,791	216,583	441,588	299,372	214,647	229,356	2,078,983
Income subject to tax	3,403,262	63,098		(*)			78,836	209,414	427,667	283,180	193,195	199,653	1,946,168
Income tax, total	1,578,659	31,066		(*)			27,361	83,084	182,498	126,988	88,729	93,931	944,438
Additional tax for tax preferences	25,439	1,328		—			—	—	125	409	910	1,770	20,897
Foreign tax credit	520,970	(*)		—			(*)	—	6	3	11	46	518,436
Investment credit	94,390	293		(*)			552	2,150	5,572	4,021	3,845	5,418	72,537
Work incentive (WIN) credit	134	—		—			—	—	1	5	1	6	121
Distributions to stockholders except in own stock	2,590,453	2,457		(*)			113,626	46,124	134,835	125,410	118,295	150,100	1,995,026

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Finance, Insurance, and Real Estate: Credit Agencies Other Than Banks													
Number of returns	48,597	4,001	23,800	6,136	4,413	2,305	2,827	1,050	1,605	1,141	690	413	216
Total assets	386,198,761	—	838,467	964,799	1,536,499	1,588,488	6,020,051	7,782,722	26,749,560	40,125,043	48,489,519	63,631,577	188,472,036
Notes and accounts receivable, net	42,028,215	—	216,693	251,716	693,710	723,097	2,294,282	1,770,426	3,852,158	4,228,702	2,363,688	1,203,243	24,430,500
Inventories	1,510,872	—	—	—	(*)	(*)	16,975	1,568	16,715	24,228	3,154	33,285	1,411,347
Cash, Government obligations, and other current assets	31,604,456	—	215,429	217,741	314,041	216,307	790,442	950,312	2,518,380	3,080,585	3,644,556	4,762,702	14,893,961
Other investments and loans[1]	298,365,999	—	259,094	301,392	312,925	426,960	2,264,659	4,743,230	19,497,623	31,757,183	41,141,283	55,942,715	141,718,935
Depreciable assets	8,611,754	—	95,318	61,493	87,007	69,647	360,910	235,547	512,980	700,523	851,009	1,172,247	4,465,073
Less: Accumulated depreciation	2,679,931	—	54,529	18,466	27,293	16,950	78,974	69,320	115,591	187,603	210,156	286,303	1,614,746
Other capital assets less reserves[2]	2,077,148	—	70,006	94,768	93,988	106,426	199,718	75,989	155,211	138,465	272,939	294,852	574,786
Accounts and notes payable[4]	47,724,185	—	113,427	143,753	356,340	483,819	1,680,983	1,574,540	3,999,010	4,348,470	3,903,635	4,827,709	26,292,499
Other current liabilities	251,624,791	—	37,566	72,487	94,358	212,909	1,598,323	4,484,273	19,158,548	30,521,122	39,111,245	52,414,887	103,919,073
Mortgages, notes, and bonds payable in one year or more	53,430,604	—	69,988	162,240	293,198	289,295	1,150,143	775,619	1,393,477	2,553,485	2,446,241	2,542,470	41,754,448
Net worth	22,918,614	—	351,180	443,364	556,470	358,863	819,231	646,352	1,679,245	1,952,349	1,913,229	2,071,928	12,126,403
Cost of property used for investment credit	750,966	3,230	5,269	9,453	12,735	2,471	31,045	39,220	24,763	42,461	48,359	63,739	468,221
Total receipts	45,373,990	208,291	173,738	160,395	220,994	231,531	800,021	807,577	2,148,877	3,115,699	3,783,200	4,904,052	28,819,615
Business receipts	17,249,861	12,391	80,131	88,622	88,989	86,432	325,074	220,362	196,291	213,654	301,444	341,652	15,294,819
Cost of sales and operations	11,497,956	(*)	(*)	(*)	13,434	11,213	54,904	21,509	13,961	11,107	31,836	58,143	11,275,820
Taxes paid	692,814	5,851	12,755	7,968	10,373	10,030	23,907	18,285	35,908	46,888	59,064	87,308	374,477
Interest paid	21,825,451	119,023	7,839	18,700	53,010	65,769	300,733	410,057	1,455,911	2,166,267	2,653,761	3,464,827	11,109,554
Depreciation	612,291	3,074	9,245	3,548	6,853	3,797	16,307	13,458	22,445	33,788	39,840	60,397	399,539
Pension, profit-sharing, stock bonus, and annuity plans	181,627	675	(*)	(*)	(*)	1,416	4,671	4,550	11,066	16,200	20,707	25,225	94,569
Employee benefit programs	81,069	364	(*)	(*)	970	773	2,054	2,627	4,663	6,457	8,280	10,358	44,246
Net income (less deficit)	1,207,268	−2,516	4,872	13,874	690	3,739	−12,430	15,717	69,309	122,241	99,410	111,046	781,316
Net income	1,885,326	31,620	48,115	38,863	37,659	42,648	77,541	53,711	117,803	150,885	180,249	194,775	911,457
Income subject to tax	1,745,246	24,118	24,074	31,828	30,290	32,252	63,297	46,511	111,933	146,833	176,535	189,685	867,890
Income tax, total	801,604	8,873	4,732	8,261	7,787	10,090	23,080	17,239	45,889	66,523	85,094	95,319	428,717
Additional tax for tax preferences	32,733	56	—	—	—	(*)	(*)	(*)	939	2,871	4,806	6,725	17,251
Foreign tax credit	26,045	(*)	(*)	—	—	—	(*)	(*)	462	1,376	378	463	21,860
Investment credit	17,073	123	(*)	167	(*)	91	519	362	776	1,315	1,461	1,789	10,470
Work incentive (WIN) credit	12	—	—	—	—	—	—	—	1	(*)	1	(*)	10
Distributions to stockholders except in own stock	484,187	10,106	15,750	8,556	9,044	5,478	17,196	9,993	11,648	12,033	18,770	33,374	332,239
Finance, Insurance, and Real Estate: Security, Commodity Brokers, and Services													
Number of returns	4,867	237	2,670	708	268	297	425	107	77	31	14	14	19
Total assets	24,986,454	—	57,218	95,152	98,120	191,347	1,030,980	759,972	1,197,228	1,071,287	1,060,413	2,460,908	16,963,829
Notes and accounts receivable, net	8,852,100	—	4,921	29,009	(*)	46,197	290,852	305,232	525,675	473,486	406,913	1,348,080	5,390,020
Inventories	9,463	—	—	(*)	—	—	(*)	—	7,411	—	—	—	—
Cash, Government obligations, and other current assets	11,909,354	—	29,292	43,682	34,958	87,850	502,669	365,657	415,978	371,273	333,057	767,308	8,957,630
Other investments and loans[1]	2,993,786	—	(*)	14,294	(*)	38,341	157,562	62,717	134,268	147,980	215,023	212,338	1,988,174
Depreciable assets	509,386	—	20,022	(*)	(*)	10,427	51,418	20,409	70,100	39,874	27,012	100,630	162,906
Less: Accumulated depreciation	174,487	—	13,332	(*)	(*)	5,055	24,996	9,662	27,941	15,313	3,673	50,702	20,635
Other capital assets less reserves[2]	60,694	—	(*)	(*)	(*)	(*)	10,888	1,088	9,201	2,232	1,414	13,577	21,386
Accounts and notes payable[4]	15,422,141	—	10,385	29,711	47,758	69,679	525,836	430,697	578,747	491,111	583,145	1,326,465	11,328,607
Other current liabilities	3,887,656	—	3,805	14,205	(*)	9,315	126,410	147,972	129,075	175,951	236,534	529,734	2,511,122
Mortgages, notes, and bonds payable in one year or more	1,439,813	—	(*)	(*)	(*)	(*)	46,707	31,137	87,078	72,012	87,349	122,898	974,136
Net worth	3,597,281	—	25,690	23,036	28,284	83,997	265,787	132,813	363,849	282,070	128,795	377,696	1,885,264
Cost of property used for investment credit	76,776	(*)	(*)	(*)	(*)	1,390	3,967	1,801	6,275	5,756	6,087	13,463	34,916
Total receipts	5,512,539	9,514	155,157	95,757	63,272	131,246	460,867	558,211	662,040	419,065	190,436	699,359	2,067,615
Business receipts	2,600,417	(*)	120,634	64,149	(*)	86,414	306,654	466,919	497,944	267,797	95,178	337,097	304,877
Cost of sales and operations	652,357	—	(*)	(*)	(*)	(*)	(*)	290,361	230,522	62,389	572	20,907	1,218
Taxes paid	158,294	354	5,128	2,538	2,688	4,646	12,157	10,491	14,936	10,917	7,691	24,637	62,111
Interest paid	754,802	(*)	(*)	(*)	(*)	6,395	19,422	22,257	39,542	31,518	24,198	88,184	517,479
Depreciation	62,735	(*)	2,630	839	(*)	1,657	5,911	2,565	5,867	4,711	4,360	10,462	23,408
Pension, profit-sharing, stock bonus, and annuity plans	60,710	(*)	(*)	(*)	(*)	(*)	8,615	3,874	7,858	8,436	3,785	4,823	20,449
Employee benefit programs	34,172	(*)	(*)	(*)	(*)	(*)	1,906	1,635	3,153	3,359	1,760	4,471	16,317
Net income (less deficit)	126,752	1,958	−17,168	−6,762	−2,046	−3,662	3,661	−9,723	5,564	10,786	17,430	−2,890	129,604
Net income	341,700	4,665	4,752	(*)	(*)	8,782	40,725	13,235	31,892	28,653	25,587	20,702	151,348
Income subject to tax	267,206	2,305	(*)	(*)	(*)	7,462	32,491	11,422	27,405	25,733	24,718	19,618	110,043
Income tax, total	122,067	991	(*)	(*)	(*)	2,565	13,976	4,996	12,923	12,225	11,727	9,107	52,232
Additional tax for tax preferences	(*)	—	—	—	—	—	—	(*)	—	—	—	—	—
Foreign tax credit	1,833	10	—	—	—	—	(*)	(*)	(*)	—	107	63	1,432
Investment credit	3,220	29	(*)	(*)	—	(*)	143	51	225	261	102	544	1,714
Work incentive (WIN) credit	2	—	—	—	—	—	—	—	—	1	—	—	1
Distributions to stockholders except in own stock	75,095	(*)	(*)	(*)	—	(*)	3,891	(*)	4,186	2,966	1,147	5,217	49,280

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Finance, Insurance, and Real Estate: Insurance													
Number of returns	8,343	196	3,490	867	784	514	1,123	320	369	207	159	140	174
Total assets	378,024,315	—	115,494	144,618	279,976	368,470	2,714,385	2,267,098	5,842,675	7,210,851	11,454,625	22,051,417	325,574,706
Notes and accounts receivable, net	8,118,803	—	29,737	43,139	38,561	20,355	98,127	25,189	113,773	151,000	192,597	325,628	7,080,697
Inventories	634,976	—	—	—	—	—	(*)	60	115	9,917	7,684	112	617,019
Cash, Government obligations, and other current assets	55,964,763	—	45,515	57,216	139,489	198,493	1,285,977	840,554	2,080,820	2,060,746	3,359,234	5,888,035	40,008,684
Other investments and loans[1]	291,823,454	—	19,290	18,217	62,047	110,991	1,156,682	1,234,472	3,240,482	4,429,085	7,107,334	14,513,713	259,931,141
Depreciable assets	7,423,694	—	18,854	12,716	18,983	13,838	80,138	65,682	128,164	179,232	291,699	433,402	6,180,936
Less: Accumulated depreciation	1,101,405	—	7,249	(*)	5,154	3,801	13,617	7,613	8,349	14,170	24,435	28,651	983,975
Other capital assets less reserves[2]	853,323	—	3,927	(*)	(*)	7,475	6,508	4,734	3,813	13,607	32,733	30,482	739,161
Accounts and notes payable[3]	10,035,069	—	38,634	27,817	48,330	31,641	130,072	29,501	71,372	154,593	136,447	397,173	8,969,489
Other current liabilities	52,253,146	—	8,870	10,646	16,457	43,036	441,796	376,557	1,226,938	1,695,615	2,869,251	5,488,513	40,075,467
Mortgages, notes, and bonds payable in one year or more	5,681,895	—	(*)	(*)	(*)	(*)	19,252	30,263	48,317	93,414	100,098	252,055	5,087,791
Net worth	50,695,059	—	45,223	71,491	151,651	187,747	1,085,410	771,502	1,570,703	1,642,163	2,312,391	3,792,239	39,064,539
Cost of property used for investment credit	1,013,664	(*)	(*)	971	1,412	1,056	6,761	4,307	15,051	17,593	37,405	47,191	880,403
Total receipts	120,800,420	156,381	241,301	146,962	173,103	205,753	1,351,524	1,335,904	3,140,483	3,945,843	5,479,614	9,489,578	95,133,974
Business receipts	98,299,376	114,690	227,367	135,357	149,982	182,338	1,151,629	1,178,665	2,770,895	3,498,469	4,795,794	8,198,003	75,896,187
Cost of sales and operations	60,739,857	67,100	92,916	69,901	52,608	55,089	512,502	666,624	1,462,256	2,091,789	2,711,612	5,111,662	47,845,798
Taxes paid	2,701,025	3,052	4,952	2,893	3,697	4,215	29,250	23,975	73,893	84,496	135,482	216,590	2,118,530
Interest paid	1,651,897	727	1,842	986	1,950	2,732	9,169	6,056	14,656	31,082	43,755	75,909	1,463,033
Depreciation	923,811	336	2,558	1,474	1,957	1,283	7,083	4,571	13,222	25,198	55,052	38,635	772,442
Pension, profit-sharing, stock bonus, and annuity plans	839,874	(*)	(*)	(*)	1,098	897	5,736	4,119	16,182	14,966	27,097	50,001	719,029
Employee benefit programs	212,615	181	(*)	294	826	1,001	5,659	3,474	6,768	11,242	10,532	23,195	149,556
Net income (less deficit)	3,676,996	−1,560	9,467	6,323	10,147	6,552	47,648	20,318	50,950	26,993	44,303	69,647	3,386,208
Net income	5,253,579	19,026	16,475	9,588	13,874	16,417	98,456	52,122	127,540	135,901	145,779	285,550	4,332,851
Income subject to tax	4,325,209	23,574	7,689	4,274	10,262	13,796	67,138	32,439	85,558	71,597	87,134	199,568	3,722,180
Income tax, total	2,056,474	11,252	1,709	999	2,683	4,766	28,909	14,719	39,052	33,625	41,015	94,942	1,782,803
Additional tax for tax preferences	39	—	—	—	—	—	(*)	—	6	—	—	—	27
Foreign tax credit	113,910	—	(*)	—	—	—	(*)	—	65	110	367	1,558	111,392
Investment credit	23,758	(*)	(*)	55	51	26	245	154	498	437	1,178	1,246	19,862
Work incentive (WIN) credit	109	—	—	—	—	(*)	(*)	(*)	1	1	2	(*)	105
Distributions to stockholders except in own stock	1,309,999	(*)	(*)	(*)	(*)	1,128	6,720	6,950	24,318	18,775	44,414	105,693	1,093,816
Finance, Insurance, and Real Estate: Insurance Agents, Brokers, and Service													
Number of returns	35,387	728	23,636	6,779	2,507	1,020	605	62	26	10	7	7	—
Total assets	7,235,698	—	622,967	1,079,009	848,327	681,140	1,140,573	382,989	376,247	348,381	473,068	1,282,997	—
Notes and accounts receivable, net	2,801,417	—	196,206	443,449	340,848	286,052	533,038	169,706	162,247	95,203	138,873	435,795	—
Inventories	16,476	—	(*)	(*)	—	(*)	(*)	121	1,623	2,752	10,344	—	—
Cash, Government obligations, and other current assets	1,836,635	—	207,374	253,412	213,955	167,781	287,248	83,873	105,032	81,432	198,796	237,732	—
Other investments and loans[1]	1,312,645	—	67,592	87,687	105,144	94,979	180,121	83,701	55,347	113,564	68,896	455,614	—
Depreciable assets	826,053	—	148,721	157,682	114,642	89,672	115,951	32,393	27,579	42,644	19,382	77,387	—
Less: Accumulated depreciation	357,039	—	73,673	75,644	53,876	35,340	44,953	11,194	7,989	20,003	3,618	30,749	—
Other capital assets less reserves[2]	185,555	—	7,911	47,829	20,181	18,703	26,225	7,728	4,690	10,312	9,277	32,699	—
Accounts and notes payable[3]	3,405,116	—	306,306	545,372	445,666	371,196	690,515	197,520	160,971	119,769	100,537	467,264	—
Other current liabilities	563,070	—	59,835	58,610	46,454	48,991	69,405	74,146	30,655	31,648	62,594	80,732	—
Mortgages, notes, and bonds payable in one year or more	625,287	—	26,821	83,428	75,271	62,394	115,531	25,043	61,090	41,191	36,864	97,654	—
Net worth	2,060,014	—	175,074	329,318	244,560	173,961	213,173	60,762	73,507	94,727	89,072	605,860	—
Cost of property used for investment credit	104,054	(*)	21,485	23,306	9,250	9,980	12,177	3,937	8,120	2,844	1,518	10,999	—
Total receipts	6,969,625	36,450	1,758,075	1,225,477	962,362	573,468	820,188	406,189	258,158	106,043	192,212	631,003	—
Business receipts	6,697,331	35,342	1,735,265	1,203,421	927,412	545,874	779,110	385,729	238,062	83,912	178,826	584,378	—
Cost of sales and operations	1,807,341	(*)	669,465	210,069	287,276	114,461	178,140	225,268	8,026	10,653	81,963	6,666	—
Taxes paid	179,932	283	35,520	30,330	24,502	14,474	23,035	8,384	8,583	4,072	5,347	25,402	—
Interest paid	82,201	(*)	7,251	11,486	9,401	9,259	13,862	6,009	5,060	4,981	4,758	9,984	—
Depreciation	102,606	167	19,401	22,717	14,705	9,747	14,001	3,736	6,628	1,409	857	9,238	—
Pension, profit-sharing, stock bonus, and annuity plans	113,891	—	16,307	16,509	11,873	16,410	15,822	4,303	9,248	2,272	1,409	19,738	—
Employee benefit programs	43,344	(*)	3,845	8,500	6,566	4,034	5,199	2,239	3,265	404	990	8,094	—
Net income (less deficit)	375,332	−602	32,232	62,979	27,788	29,648	61,223	9,731	12,397	9,172	2,668	128,096	—
Net income	501,897	(*)	74,975	71,662	53,923	38,791	69,587	17,518	16,414	14,351	9,968	132,887	—
Income subject to tax	382,595	(*)	43,960	48,305	37,839	24,757	52,398	17,335	8,070	10,023	8,918	129,344	—
Income tax, total	148,733	(*)	9,708	11,684	11,898	8,807	22,865	8,184	3,770	4,783	4,269	62,076	—
Additional tax for tax preferences	(*)	—	—	—	—	—	(*)	—	—	—	—	—	—
Foreign tax credit	5,264	—	(*)	—	—	—	(*)	(*)	469	68	3	4,712	—
Investment credit	2,687	(*)	138	613	194	309	488	170	71	43	48	613	—
Work incentive (WIN) credit	(*)	—	—	—	—	—	(*)	(*)	—	—	—	—	—
Distributions to stockholders except in own stock	95,589	(*)	12,789	13,671	7,427	5,135	11,619	(*)	1,860	1,884	3,783	34,668	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Finance, Insurance, and Real Estate: Real Estate													
Number of returns	266,616	10,257	134,471	60,803	30,552	16,259	11,996	1,349	622	186	69	37	15
Total assets	102,053,640	—	5,538,708	9,792,706	10,618,934	11,086,919	23,452,619	9,199,532	9,387,698	6,303,190	4,654,261	5,871,305	6,147,768
Notes and accounts receivable, net	9,563,372	—	377,530	702,859	879,408	887,126	1,820,666	810,955	806,351	565,015	663,207	833,809	1,216,446
Inventories	1,488,924	—	38,599	50,048	46,840	101,091	231,754	75,482	253,570	214,074	221,247	202,447	53,772
Cash, Government obligations, and other current assets	13,293,699	—	910,535	1,130,163	1,247,586	1,405,575	3,015,792	1,208,309	1,455,333	857,088	563,418	773,477	726,423
Other investments and loans[1]	11,833,056	—	563,557	898,473	1,049,047	1,061,639	2,275,140	1,430,884	1,097,898	938,663	659,411	1,217,761	640,583
Depreciable assets	62,149,355	—	3,998,198	7,185,469	7,509,265	7,610,691	15,298,117	5,233,374	4,911,304	2,995,785	2,060,366	2,064,333	3,282,453
Less: Accumulated depreciation	19,776,970	—	1,775,115	3,104,839	2,962,399	2,765,760	4,516,674	1,402,541	1,180,720	694,216	437,596	395,518	541,592
Other capital assets less reserves[2]	19,545,145	—	1,282,277	2,706,659	2,545,498	2,443,594	4,462,026	1,505,303	1,533,898	823,256	667,254	946,129	629,251
Accounts and notes payable[3]	17,505,409	—	869,603	1,354,039	1,433,366	1,706,812	4,224,992	1,727,249	1,983,455	1,341,971	820,429	1,166,094	877,399
Other current liabilities	3,353,209	—	239,308	277,798	346,068	283,849	699,791	311,343	346,723	207,323	152,516	217,280	271,210
Mortgages, notes, and bonds payable in one year or more	49,237,698	—	1,731,389	3,529,069	4,249,758	5,139,549	12,616,810	5,052,487	5,298,416	3,352,843	2,541,522	2,597,646	3,128,209
Net worth	21,753,289	—	1,796,166	3,463,763	3,550,632	2,908,143	4,009,017	1,332,065	963,533	798,498	585,482	1,094,263	1,251,727
Cost of property used for investment credit	525,281	2,129	45,963	39,228	46,632	56,050	89,741	37,276	44,382	25,310	54,665	37,575	46,330
Total receipts	25,713,629	397,487	3,690,619	2,980,555	2,891,756	2,817,443	4,723,419	1,649,356	1,906,035	1,038,583	990,818	1,356,067	1,271,491
Business receipts	13,128,075	219,584	2,482,741	1,403,187	1,361,717	1,347,281	2,223,519	789,395	1,038,148	484,931	587,508	633,837	556,227
Cost of sales and operations	4,590,172	101,346	516,232	409,359	345,141	493,349	806,029	304,630	512,411	191,944	318,502	376,403	214,826
Taxes paid	2,512,745	40,241	288,917	351,502	323,289	291,925	537,754	179,723	158,161	104,878	58,737	84,162	93,456
Interest paid	4,591,395	56,950	206,353	327,160	380,984	463,076	1,086,380	422,311	484,084	322,742	234,738	275,035	331,582
Depreciation	2,375,939	40,500	208,512	294,137	304,453	294,974	544,095	184,476	170,969	98,595	67,883	65,547	101,798
Pension, profit-sharing, stock bonus, and annuity plans	77,873	229	8,132	8,074	15,641	8,792	14,180	4,061	4,370	3,668	1,723	3,888	5,115
Employee benefit programs	55,189	140	5,624	4,564	6,508	4,374	7,856	2,761	3,940	2,695	4,374	7,214	5,139
Net income (less deficit)	207,111	−11,670	65,240	250,527	235,850	195,736	−86,646	−58,538	−131,416	−86,755	−94,938	−74,664	4,385
Net income	2,549,035	52,096	355,959	406,212	417,251	350,453	439,485	146,614	129,732	61,495	42,224	69,130	78,384
Income subject to tax	1,916,051	26,474	212,630	331,062	341,660	276,563	344,299	104,730	93,104	45,631	35,664	48,059	56,175
Income tax, total	657,182	7,996	49,029	67,017	107,260	98,110	136,585	43,247	40,655	21,403	16,491	22,641	26,748
Additional tax for tax preferences	3,152	(*)	(*)	—	(*)	(*)	355	156	347	581	458	809	70
Foreign tax credit	1,496	—	—	(*)	(*)	(*)	333	(*)	5	26	6	49	932
Investment credit	16,803	27	626	1,142	1,615	1,839	3,173	1,649	1,130	249	929	2,142	2,282
Work incentive (WIN) credit	(*)	—	—	—	(*)	—	(*)	(*)	(*)	(*)	—	—	—
Distributions to stockholders except in own stock	565,415	50,369	128,997	72,543	63,601	52,164	97,848	22,167	25,747	18,639	9,285	15,849	8,306
Finance, Insurance, and Real Estate: Holding and Other Investment Companies, Except Bank Holding Companies													
Number of returns	46,905	3,641	22,926	9,343	4,178	2,749	2,718	461	352	195	133	131	78
Total assets	101,594,518	—	788,990	1,429,521	1,469,152	1,891,768	5,572,097	3,218,365	5,575,944	7,090,775	9,396,372	20,505,462	44,656,072
Notes and accounts receivable, net	6,168,554	—	98,965	214,664	192,451	241,465	514,908	338,808	412,947	416,842	586,907	890,715	2,259,882
Inventories	37,156	—	—	—	(*)	(*)	(*)	—	12,199	9,260	1,383	4,872	3,661
Cash, Government obligations, and other current assets	10,092,905	—	180,220	323,579	337,667	405,330	1,091,962	679,631	869,474	820,583	950,592	1,661,482	2,772,385
Other investments and loans[1]	77,332,523	—	318,076	620,146	731,487	996,344	3,121,030	1,779,086	3,843,516	4,935,935	6,709,248	16,544,340	37,733,315
Depreciable assets	4,473,991	—	73,115	120,523	75,526	110,882	404,087	283,541	270,138	636,771	787,301	870,121	841,986
Less: Accumulated depreciation	807,533	—	37,017	55,805	31,137	44,365	117,707	64,939	71,296	99,016	90,075	89,812	106,364
Other capital assets less reserves[2]	2,348,811	—	116,239	158,718	108,752	141,543	414,810	111,338	126,417	213,871	347,571	245,090	364,462
Accounts and notes payable[3]	13,200,004	—	80,064	165,865	152,083	215,729	642,258	436,820	367,419	754,109	1,263,550	3,763,210	5,358,897
Other current liabilities	1,461,479	—	22,021	43,313	54,292	51,606	118,728	134,580	158,739	113,621	189,638	190,294	384,647
Mortgages, notes, and bonds payable in one year or more	9,565,481	—	79,234	146,537	183,335	246,304	743,267	573,618	561,017	770,889	980,182	2,303,612	2,977,486
Net worth	72,742,679	—	399,222	923,907	921,086	1,183,206	3,724,313	1,981,567	4,284,409	5,295,112	6,488,525	13,373,034	34,168,298
Cost of property used for investment credit	123,070	(*)	6,577	4,933	6,625	15,012	17,394	8,748	8,879	22,499	5,562	6,372	20,193
Total receipts	8,343,027	121,128	212,392	220,869	175,610	229,759	625,591	314,693	520,951	565,212	824,893	1,574,882	2,957,047
Business receipts	860,331	(*)	36,842	18,938	31,665	31,150	109,350	49,227	147,452	89,519	43,562	107,649	181,502
Cost of sales and operations	332,157	(*)	(*)	(*)	11,449	3,942	64,873	17,394	87,221	45,713	20,753	47,040	30,009
Taxes paid	197,374	5,748	13,890	18,525	10,902	10,858	24,253	9,389	14,975	17,849	14,539	20,800	35,546
Interest paid	2,139,543	48,674	22,112	21,678	18,992	30,389	86,404	65,526	66,429	130,103	194,837	600,939	853,460
Depreciation	154,668	913	5,351	5,661	5,098	6,075	14,961	9,742	9,129	17,613	19,546	21,774	38,805
Pension, profit-sharing, stock bonus, and annuity plans	20,429	(*)	(*)	(*)	(*)	(*)	1,810	1,108	2,397	642	1,311	1,022	5,041
Employee benefit programs	5,888	(*)	(*)	(*)	(*)	196	707	303	1,196	574	476	360	1,351
Net income (less deficit)	3,075,930	15,597	5,982	56,603	55,079	69,940	179,594	101,127	189,415	165,088	370,951	502,777	1,363,777
Net income	3,667,462	44,978	72,908	87,358	73,691	93,426	264,093	136,727	221,434	201,649	413,707	583,971	1,473,520
Income subject to tax	554,719	13,376	37,104	50,755	42,748	55,795	126,430	58,381	48,882	14,158	38,069	68,121	900
Income tax, total	205,651	4,379	8,124	16,014	12,881	19,750	47,727	21,588	21,217	6,476	15,927	31,206	362
Additional tax for tax preferences	667	(*)	—	—	(*)	(*)	(*)	(*)	25	61	121	—	32
Foreign tax credit	33,265	(*)	(*)	(*)	(*)	1,128	1,954	522	2,284	134	270	25,730	—
Investment credit	3,152	(*)	(*)	277	240	182	359	642	514	144	241	317	48
Work incentive (WIN) credit	(*)	—	—	—	—	—	(*)	—	(*)	—	—	(*)	—
Distributions to stockholders except in own stock	3,540,476	46,236	64,963	39,671	35,575	46,089	162,304	92,462	174,175	205,287	427,866	679,863	1,565,985

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total Services													
Number of returns	388,832	12,434	293,204	44,309	19,645	10,391	7,385	749	434	138	74	44	25
Total assets	84,979,681	—	7,122,938	6,914,064	6,849,504	7,149,877	14,317,105	5,123,460	6,612,132	4,780,999	5,043,316	6,743,366	14,322,920
Notes and accounts receivable, net	13,617,176	—	1,040,465	1,146,182	1,009,697	1,239,928	2,122,983	727,214	1,205,716	911,094	1,021,198	1,206,442	1,986,257
Inventories	4,229,163	—	335,543	376,242	314,386	278,482	628,044	190,378	283,381	252,596	185,682	470,000	914,429
Cash, Government obligations, and other current assets	11,329,881	—	1,671,745	1,234,484	1,018,049	858,579	1,535,903	554,344	752,559	539,845	587,431	873,435	1,703,507
Other investments and loans[1]	11,868,435	—	626,535	657,900	602,783	498,034	1,254,393	663,106	989,413	935,615	953,191	1,206,439	3,481,026
Depreciable assets	56,433,311	—	5,895,813	5,149,226	5,405,574	5,691,644	10,881,958	3,608,983	3,802,824	2,656,002	2,941,050	3,385,744	7,014,493
Less: Accumulated depreciation	22,629,464	—	3,168,628	2,522,496	2,416,619	2,272,743	4,059,936	1,323,383	1,325,693	1,110,740	1,136,772	1,174,894	2,117,560
Other capital assets less reserves[2]	5,404,514	—	274,422	502,179	607,275	592,199	1,187,738	380,294	490,963	309,385	224,746	290,620	544,693
Accounts and notes payable[3]	18,928,248	—	1,746,028	1,644,119	1,361,147	1,741,685	3,513,017	1,062,154	1,556,620	1,036,247	1,062,365	1,520,814	2,684,052
Other current liabilities	7,214,148	—	698,059	525,528	502,632	439,839	908,102	337,011	479,278	418,775	396,757	675,163	1,833,004
Mortgages, notes, and bonds payable in one year or more	25,835,661	—	1,131,492	1,494,347	2,015,347	2,509,843	5,467,783	1,987,752	2,266,011	1,578,045	1,506,657	1,848,578	4,029,806
Net worth	25,225,027	—	2,126,215	2,486,609	2,272,329	1,853,208	3,204,956	1,247,973	1,857,497	1,354,330	1,724,480	2,194,005	4,903,425
Cost of property used for investment credit	5,528,545	26,072	662,960	446,400	415,568	469,749	890,279	331,072	354,061	175,658	271,638	322,828	1,162,260
Total receipts	115,589,142	1,367,408	31,661,500	13,824,718	9,331,993	9,697,593	15,327,360	4,164,822	6,229,600	4,045,186	4,973,517	5,404,339	9,561,106
Business receipts	110,497,541	1,265,375	31,216,607	13,448,734	9,018,417	9,274,214	14,565,632	3,857,287	5,740,682	3,711,729	4,664,311	5,119,612	8,614,941
Cost of sales and operations	57,418,698	804,526	12,099,379	7,220,058	4,840,880	5,346,423	8,331,706	2,144,206	3,350,755	2,184,083	3,065,933	3,044,039	4,986,710
Taxes paid	3,889,087	38,319	960,035	500,023	346,292	359,575	576,788	157,698	220,828	158,792	133,723	149,891	287,123
Interest paid	3,221,389	42,487	165,033	188,705	219,884	287,362	614,867	208,217	251,497	207,660	201,777	259,434	574,466
Depreciation	6,160,689	57,481	713,445	504,234	455,152	565,146	1,074,475	359,906	413,815	229,290	332,006	373,660	1,082,079
Pension, profit-sharing, stock bonus, and annuity plans	1,926,781	11,964	1,234,659	160,590	119,617	76,202	113,752	29,580	53,904	32,717	33,949	22,971	36,876
Employee benefit programs	545,235	3,805	197,988	54,317	38,008	39,039	66,168	16,692	28,696	12,796	30,460	18,145	39,121
Net income (less deficit)	2,500,180	−5,998	215,127	366,415	299,149	278,543	329,391	93,460	174,843	166,053	171,971	134,251	276,975
Net income	4,989,527	72,779	962,467	616,045	484,584	463,524	760,483	229,244	334,071	241,863	215,204	237,849	370,414
Income subject to tax	3,652,166	45,663	573,266	399,305	358,430	300,592	588,203	179,271	277,731	202,308	183,924	201,209	342,264
Income tax, total	1,431,617	17,561	132,356	116,067	125,184	119,596	261,803	83,606	131,033	96,502	88,886	95,913	163,110
Additional tax for tax preferences	1,524	(*)	—	—	—	—	(*)	(*)	236	75	86	277	707
Foreign tax credit	67,961	(*)	(*)	(*)	(*)	(*)	2,861	709	4,622	4,248	9,810	5,877	39,103
Investment credit	161,092	788	13,040	15,272	12,639	14,791	27,573	6,905	7,922	4,812	7,462	9,602	40,286
Work incentive (WIN) credit	575	—	(*)	(*)	(*)	(*)	83	(*)	22	86	13	16	30
Distributions to stockholders except in own stock	826,292	27,073	151,673	99,967	51,486	66,044	86,045	31,695	47,077	42,356	60,375	68,774	93,727
Services: Hotels and Other Lodging Places													
Number of returns	18,236	679	6,572	4,656	2,770	1,735	1,573	128	86	18	11	4	4
Total assets	12,763,784	—	258,932	787,045	945,005	1,174,313	3,095,612	832,220	1,270,838	554,617	739,486	667,201	2,438,515
Notes and accounts receivable, net	710,598	—	5,255	40,926	24,966	57,809	140,831	22,923	64,324	30,321	64,499	40,208	218,536
Inventories	208,555	—	3,136	6,325	14,746	13,076	44,931	5,659	25,202	7,240	18,613	12,085	57,542
Cash, Government obligations, and other current assets	811,514	—	28,609	49,910	67,026	81,653	191,853	45,605	68,296	21,474	95,758	29,841	131,489
Other investments and loans[1]	1,741,304	—	20,742	66,187	41,377	36,846	169,558	78,994	196,969	132,446	201,700	146,984	649,501
Depreciable assets	11,226,144	—	291,970	825,958	1,004,776	1,299,993	3,067,799	799,243	1,052,683	434,063	373,198	427,007	1,649,454
Less: Accumulated depreciation	3,757,449	—	140,263	375,720	387,787	497,874	973,873	238,130	320,346	126,997	122,578	64,015	509,866
Other capital assets less reserves[2]	1,388,905	—	40,141	144,367	151,925	157,370	355,205	94,185	145,663	46,540	59,091	29,255	165,163
Accounts and notes payable[3]	1,825,611	—	48,580	114,326	117,428	173,653	508,434	100,279	213,993	98,277	163,792	57,213	229,636
Other current liabilities	542,912	—	6,323	28,039	30,549	40,250	123,753	34,458	63,982	20,802	34,905	25,187	134,664
Mortgages, notes, and bonds payable in one year or more	6,417,021	—	86,690	312,028	472,466	653,380	1,939,841	582,935	704,122	264,225	149,874	383,916	867,544
Net worth	2,851,088	—	38,498	197,574	204,931	185,541	296,320	61,467	197,489	137,284	329,946	141,082	1,060,956
Cost of property used for investment credit	373,520	9,885	11,295	13,286	19,814	28,286	92,484	30,384	41,372	14,395	12,684	11,954	87,681
Total receipts	9,138,652	204,720	427,992	617,238	753,735	903,985	1,952,763	384,689	783,960	249,321	502,931	360,541	1,996,777
Business receipts	8,570,009	170,420	415,848	592,806	737,672	872,513	1,857,848	370,831	712,773	225,557	460,232	339,583	1,813,926
Cost of sales and operations	4,408,016	63,801	198,175	227,677	370,098	413,764	957,911	194,790	389,838	109,753	318,510	119,431	1,044,268
Taxes paid	516,879	10,271	22,362	50,008	44,915	60,611	117,788	25,791	44,107	17,093	17,890	17,051	88,992
Interest paid	664,606	19,120	10,386	37,348	46,677	61,530	184,861	44,717	69,862	29,660	27,762	43,718	88,965
Depreciation	644,092	12,804	19,684	59,228	57,672	69,915	163,111	35,131	51,494	19,909	22,188	19,571	113,385
Pension, profit-sharing, stock bonus, and annuity plans	17,857	(*)	—	(*)	(*)	(*)	3,691	1,162	1,754	1,037	1,502	1,068	5,392
Employee benefit programs	29,932	(*)	(*)	(*)	2,057	1,414	5,282	2,506	5,290	913	1,210	—	10,119
Net income (less deficit)	−102,064	−4,765	−17,561	−5,804	10,427	−4,882	−55,261	−25,462	−43,423	−17,546	14,432	−4,140	51,921
Net income	312,451	7,728	12,836	28,747	32,940	37,227	69,974	8,759	24,346	4,283	22,256	6,237	57,118
Income subject to tax	208,949	(*)	6,470	10,640	23,563	13,241	44,798	7,087	17,227	2,434	19,994	6,237	55,695
Income tax, total	85,287	(*)	1,263	2,284	7,442	3,838	18,371	3,195	8,064	1,109	9,316	2,837	26,763
Additional tax for tax preferences	517	(*)	—	—	—	—	(*)	(*)	189	49	—	94	67
Foreign tax credit	1,010	(*)	—	—	—	—	(*)	—	(*)	—	—	288	627
Investment credit	9,126	(*)	(*)	334	340	826	1,297	358	554	196	257	826	4,037
Work incentive (WIN) credit	(*)	—	—	—	—	—	(*)	—	(*)	—	—	(*)	(*)
Distributions to stockholders except in own stock	99,536	(*)	(*)	(*)	5,435	11,945	13,679	(*)	2,302	847	1,993	20,669	36,323

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Services: Personal Services													
Number of returns	38,272	1,453	28,821	4,707	2,213	584	419	47	17	5	6		–
Total assets	4,927,054	–	840,027	715,197	766,790	396,448	836,583	311,939	232,216	202,682	625,172		–
Notes and accounts receivable, net	843,404	–	126,446	107,310	144,921	78,907	148,313	60,360	45,610	23,597	107,940		–
Inventories	433,269	–	37,678	41,215	38,838	22,182	103,273	25,390	29,932	14,422	120,339		–
Cash, Government obligations, and other current assets	717,802	–	172,385	132,872	87,729	62,550	108,690	32,284	30,004	36,115	55,173		–
Other investments and loans[1]	449,583	–	41,082	75,929	66,192	17,501	76,492	37,712	17,445	76,275	40,955		–
Depreciable assets	3,880,769	–	959,658	584,414	648,856	310,647	535,133	230,087	145,842	64,850	401,282		–
Less: Accumulated depreciation	2,096,867	–	589,643	323,748	329,929	166,807	271,503	123,657	70,888	35,832	184,860		–
Other capital assets less reserves[2]	313,434	–	24,330	33,048	56,488	43,933	63,589	20,476	7,570	7,257	56,743		–
Accounts and notes payable[3]	893,003	–	153,937	163,744	130,818	75,488	135,703	41,019	50,590	13,192	128,512		–
Other current liabilities	347,256	–	68,922	47,636	51,470	19,758	64,567	17,815	24,340	4,623	48,125		–
Mortgages, notes, and bonds payable in one year or more	1,063,012	–	129,646	123,289	211,589	104,501	197,481	89,993	48,534	55,600	102,379		–
Net worth	2,184,635	–	341,439	320,314	311,527	169,423	377,376	117,808	103,915	122,616	320,217		–
Cost of property used for investment credit	305,649	(*)	68,394	38,047	31,681	18,505	33,986	16,582	10,853	5,906	81,691		–
Total receipts	8,322,079	27,361	2,424,039	1,298,983	1,146,623	618,225	1,007,456	377,368	385,664	199,840	836,520		–
Business receipts	8,127,720	24,522	2,384,304	1,261,828	1,129,387	605,598	983,622	368,702	375,526	180,395	813,836		–
Cost of sales and operations	4,253,833	10,668	1,206,865	619,774	611,956	339,129	517,416	171,099	227,015	96,294	453,617		–
Taxes paid	327,762	1,052	99,549	49,194	45,953	25,892	41,175	15,285	12,422	10,150	27,090		–
Interest paid	124,614	823	16,491	17,490	20,600	10,638	20,755	6,165	7,132	6,623	17,897		–
Depreciation	378,614	532	88,479	57,752	45,638	23,998	45,875	23,090	11,984	4,847	76,419		–
Pension, profit-sharing, stock bonus, and annuity plans	51,818	–	6,728	7,341	10,694	6,157	8,323	3,126	1,875	1,242	6,332		–
Employee benefit programs	33,460	(*)	6,066	3,828	4,991	3,520	5,758	2,525	2,330	61	4,331		–
Net income (less deficit)	319,093	–2,985	49,930	51,980	27,371	15,567	47,342	25,782	22,546	27,414	54,146		–
Net income	432,819	(*)	97,282	66,340	49,317	22,669	60,525	27,270	25,080	28,892	54,146		–
Income subject to tax	327,889	(*)	50,077	40,046	41,037	13,233	52,781	23,227	24,803	28,572	53,727		–
Income tax, total	127,935	(*)	12,159	10,334	14,365	4,763	23,835	11,026	11,731	13,704	25,890		–
Additional tax for tax preferences	(*)	–	–	–	–	–	(*)	–	–	–	–		–
Foreign tax credit	1,951	–	(*)	–	–	–	(*)	–	537	747	601		–
Investment credit	10,929	(*)	1,556	1,900	868	773	1,577	778	724	114	2,639		–
Work incentive (WIN) credit	149	–	(*)	(*)	(*)	–	(*)	(*)	1	–	5		–
Distributions to stockholders except in own stock	67,697	(*)	6,992	16,039	3,482	6,140	8,207	(*)	2,365	6,122	11,896		–
Services: Business Services													
Number of returns	106,484	3,643	81,410	11,030	5,116	2,844	1,960	223	140	58	32	22	6
Total assets	26,013,120	–	1,899,794	1,690,161	1,775,421	1,980,559	3,892,273	1,552,626	2,158,834	2,070,462	2,162,738	3,332,465	3,497,787
Notes and accounts receivable, net	6,409,644	–	395,633	397,614	399,332	571,299	966,070	299,907	619,639	598,953	498,389	735,273	927,535
Inventories	1,204,358	–	52,782	51,585	64,167	74,892	213,292	71,322	97,930	101,189	68,597	251,495	157,107
Cash, Government obligations, and other current assets	4,186,987	–	481,312	343,841	323,711	320,161	527,810	141,582	300,419	293,471	327,024	463,064	664,592
Other investments and loans[1]	4,394,320	–	221,852	221,645	212,607	191,475	523,723	258,559	380,334	451,210	503,098	692,668	737,149
Depreciable assets	13,382,154	–	1,207,104	971,254	1,084,796	1,141,139	2,242,144	912,994	929,933	1,007,398	1,140,228	1,392,764	1,352,400
Less: Accumulated depreciation	6,064,044	–	650,794	460,102	517,670	507,046	1,015,077	334,601	386,737	565,022	531,081	546,166	549,748
Other capital assets less reserves[2]	854,586	–	57,622	63,356	94,612	78,454	191,040	72,597	70,670	39,842	52,081	70,821	63,491
Accounts and notes payable[3]	7,396,764	–	640,394	498,472	432,971	593,514	1,182,936	413,843	616,792	547,823	384,314	919,790	1,165,915
Other current liabilities	2,814,951	–	193,833	133,746	145,073	154,936	292,658	100,071	141,759	239,287	177,239	370,672	865,677
Mortgages, notes, and bonds payable in one year or more	5,735,075	–	290,871	313,663	329,051	461,046	972,136	412,870	596,844	444,488	562,804	803,440	547,862
Net worth	7,733,487	–	392,514	507,698	701,090	607,365	1,164,673	454,880	686,548	633,988	834,735	944,777	805,219
Cost of property used for investment credit	1,806,408	13,207	195,594	172,861	154,739	229,425	318,828	136,127	147,463	70,856	122,803	163,578	80,927
Total receipts	35,070,238	432,220	6,776,393	4,060,201	2,777,115	3,554,356	5,282,721	1,371,975	2,475,213	2,135,819	2,745,003	1,888,508	1,570,714
Business receipts	33,336,080	414,009	6,621,482	3,935,864	2,681,587	3,374,111	5,060,900	1,215,812	2,255,232	1,960,313	2,624,887	1,737,079	1,454,804
Cost of sales and operations	19,302,575	264,302	3,305,696	2,288,127	1,437,877	2,082,469	3,080,327	699,967	1,353,467	1,242,785	1,823,256	912,364	811,938
Taxes paid	1,003,355	9,385	214,552	132,996	83,363	91,606	144,692	40,676	62,215	75,012	47,896	54,597	46,365
Interest paid	886,193	5,244	47,773	38,047	49,821	57,986	129,498	62,046	73,080	79,097	73,646	128,515	141,440
Depreciation	1,753,378	12,580	156,466	120,768	129,830	158,694	280,940	113,786	140,228	109,357	133,280	173,445	224,004
Pension, profit-sharing, stock bonus, and annuity plans	278,718	4,553	41,061	39,185	25,614	23,506	44,653	7,727	29,825	22,475	22,137	10,688	7,294
Employee benefit programs	140,509	2,315	20,883	25,040	11,521	14,351	21,515	4,523	8,056	5,146	15,452	10,359	1,348
Net income (less deficit)	803,908	9,793	–31,602	72,159	102,411	109,554	165,821	25,007	97,434	106,588	116,145	52,298	–21,701
Net income	1,557,005	30,590	239,021	155,179	152,610	159,940	263,124	55,340	129,607	133,187	132,536	97,091	8,780
Income subject to tax	1,144,916	21,121	114,429	116,252	117,292	112,610	206,645	41,557	112,245	104,299	111,617	85,595	1,254
Income tax, total	470,812	7,945	26,555	34,822	43,908	46,605	92,956	19,233	53,067	49,877	54,109	40,832	903
Additional tax for tax preferences	81	–	–	–	–	–	(*)	–	31	–	12	26	–
Foreign tax credit	21,683	–	(*)	(*)	–	(*)	(*)	(*)	3,581	3,047	8,302	5,161	22
Investment credit	47,273	477	2,078	6,137	4,711	7,164	10,797	2,794	3,929	1,884	4,420	2,586	296
Work incentive (WIN) credit	189	–	–	–	–	(*)	(*)	(*)	2	86	–	12	–
Distributions to stockholders except in own stock	268,293	(*)	45,033	13,437	13,506	15,950	20,824	7,872	20,543	26,836	52,662	30,447	14,805

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Services: Auto repair; Miscellaneous Repair Services													
Number of returns	49,122	1,200	36,403	6,877	2,157	1,399	967	73	24	7	8	3	4
Total assets	9,612,488	—	1,120,187	1,067,715	752,537	955,879	1,862,652	490,057	358,629	244,029	596,739	431,573	1,732,491
Notes and accounts receivable, net	1,284,651	—	183,744	169,392	101,758	116,943	153,977	37,273	47,063	13,665	161,220	30,090	269,526
Inventories	749,577	—	149,885	195,403	119,767	65,185	92,536	19,286	5,667	6,138	21,842	9,050	64,818
Cash, Government obligations, and other current assets	927,238	—	184,968	163,482	100,483	81,878	131,182	26,500	32,815	24,289	41,018	13,801	126,822
Other investments and loans[1]	438,965	—	52,795	43,457	39,986	43,869	66,516	21,248	14,812	1,231	23,851	28,353	102,847
Depreciable assets	8,862,457	—	889,895	700,179	574,586	937,622	2,019,816	498,186	352,479	237,328	480,925	504,258	1,667,183
Less: Accumulated depreciation	3,377,543	—	437,622	313,164	225,129	354,193	756,308	150,527	115,598	76,938	155,213	202,834	590,017
Other capital assets less reserves[2]	378,878	—	47,852	68,107	25,487	34,232	85,634	23,432	5,992	25,640	9,395	13,307	39,800
Accounts and notes payable[3]	2,923,464	—	269,542	317,636	242,799	340,049	676,098	107,189	161,927	72,067	224,130	168,437	343,590
Other current liabilities	416,565	—	76,773	73,042	41,363	41,290	70,508	14,097	8,630	6,304	15,022	6,416	63,120
Mortgages, notes, and bonds payable in one year or more	3,295,760	—	202,181	179,816	158,861	298,178	694,938	277,677	133,963	113,338	245,060	146,868	844,880
Net worth	2,215,891	—	354,398	422,214	234,260	226,170	331,682	70,433	38,648	32,387	83,384	88,034	334,281
Cost of property used for investment credit	1,245,646	(*)	91,219	73,995	69,576	90,547	278,139	102,597	54,290	27,608	59,275	57,664	340,349
Total receipts	12,232,358	95,952	3,532,665	2,059,991	1,089,219	1,166,546	1,538,937	365,201	206,760	158,676	262,643	238,291	1,517,477
Business receipts	11,698,020	77,838	3,479,038	2,006,229	1,050,239	1,102,723	1,427,205	355,546	175,066	147,170	215,600	223,303	1,438,063
Cost of sales and operations	6,262,457	38,930	2,004,626	1,262,609	604,460	578,666	596,195	163,597	65,691	48,971	72,281	90,269	736,162
Taxes paid	402,802	3,260	131,568	66,448	35,944	36,127	49,173	9,482	4,648	4,483	5,735	2,788	53,146
Interest paid	508,728	8,772	29,338	29,531	29,457	51,862	107,833	30,546	22,595	17,321	34,040	19,753	127,680
Depreciation	1,665,947	21,856	149,322	106,816	95,399	183,260	393,334	103,876	82,057	34,524	104,304	84,541	306,658
Pension, profit-sharing, stock bonus, and annuity plans	48,103	(*)	9,374	11,456	9,451	4,947	7,353	687	323	360	220	204	3,725
Employee benefit programs	48,305	(*)	15,218	5,362	5,838	2,156	4,256	274	254	228	239	66	14,299
Net income (less deficit)	294,439	—853	56,369	78,266	49,548	44,220	61,283	4,191	3,596	5,083	3,367	13,187	—23,818
Net income	488,147	(*)	115,889	94,819	58,275	57,744	84,129	11,817	6,104	5,956	9,889	13,187	25,268
Income subject to tax	361,144	(*)	69,000	61,386	51,845	47,204	74,274	10,076	5,042	2,932	2,937	9,137	25,268
Income tax, total	132,257	(*)	16,063	17,322	17,726	19,349	33,352	5,042	2,394	1,387	1,445	4,358	12,900
Additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—	—	—
Foreign tax credit	(*)	(*)	—	—	—	—	(*)	—	—	—	—	—	(*)
Investment credit	22,496	(*)	1,793	1,789	2,504	2,733	6,161	1,289	499	84	543	2,183	2,904
Work incentive (WIN) credit	(*)	—	(*)	—	—	—	(*)	—	—	—	—	—	(*)
Distributions to stockholders except in own stock	52,130	(*)	21,929	7,103	2,197	2,875	5,803	(*)	141	1,050	386	787	7,748
Services: Amusement and Recreation Services													
Number of returns	35,112	1,422	21,156	6,122	3,388	1,665	1,091	144	79	25	13		7
Total assets	15,582,866	—	513,809	1,029,314	1,205,137	1,158,247	2,054,470	984,920	1,236,616	871,435	1,349,168		5,179,750
Notes and accounts receivable, net	1,429,390	—	47,835	80,446	110,705	78,131	192,902	87,134	129,092	119,394	127,453		456,298
Inventories	1,025,556	—	29,203	29,339	38,326	27,513	57,695	6,636	51,912	76,639	86,063		622,230
Cash, Government obligations, and other current assets	2,140,975	—	101,365	173,133	156,042	129,922	263,155	171,127	159,190	82,727	225,453		678,861
Other investments and loans[1]	2,816,671	—	35,032	73,289	78,461	98,554	193,345	116,048	183,270	77,538	189,878		1,771,256
Depreciable assets	10,122,661	—	653,898	1,220,618	1,236,184	1,093,110	1,557,347	786,909	733,634	552,384	864,378		1,424,199
Less: Accumulated depreciation	4,496,576	—	415,922	695,138	653,573	478,102	661,164	376,124	294,182	216,917	359,258		346,196
Other capital assets less reserves[2]	1,558,847	—	30,099	106,622	182,849	184,806	322,021	125,200	179,472	122,370	112,617		192,791
Accounts and notes payable[3]	2,788,287	—	137,805	199,030	193,143	211,984	451,797	197,110	216,988	144,344	203,925		832,161
Other current liabilities	1,533,758	—	91,453	65,698	89,279	67,922	111,234	82,193	86,035	57,795	182,539		699,610
Mortgages, notes, and bonds payable in one year or more	4,558,080	—	99,539	269,653	429,420	420,650	679,680	336,614	383,625	385,457	520,013		1,033,429
Net worth	5,106,869	—	16,184	375,011	352,081	361,579	550,684	253,457	426,642	214,123	374,922		2,182,186
Cost of property used for investment credit	1,046,855	949	38,783	69,135	66,361	43,642	87,787	26,334	70,544	32,745	45,266		565,309
Total receipts	15,550,874	144,343	1,663,140	1,608,246	1,197,288	1,186,661	2,046,332	754,973	906,239	664,027	1,789,670		3,589,955
Business receipts	14,246,010	133,347	1,606,343	1,551,353	1,099,631	1,088,927	1,876,386	676,690	802,947	616,182	1,724,703		3,069,501
Cost of sales and operations	7,960,519	81,918	724,109	851,896	578,038	588,389	1,081,006	337,907	382,112	334,040	1,115,069		1,886,035
Taxes paid	553,918	4,617	55,469	62,126	47,787	56,213	93,711	33,783	51,202	24,489	61,501		63,020
Interest paid	511,681	3,915	12,272	30,441	37,170	43,359	67,978	32,155	38,866	37,704	57,771		150,050
Depreciation	1,037,955	6,171	56,416	79,120	69,593	76,373	105,511	62,487	94,459	41,050	52,356		394,419
Pension, profit-sharing, stock bonus, and annuity plans	112,593	(*)	28,518	4,544	9,332	13,824	14,577	8,308	5,551	2,815	6,467		18,513
Employee benefit programs	51,818	(*)	2,932	2,150	2,397	3,400	10,826	3,092	3,448	2,045	11,491		10,010
Net income (less deficit)	486,761	—8,838	—57,561	38,928	38,637	48,664	39,954	37,371	47,111	22,701	31,162		248,632
Net income	945,234	13,479	54,301	83,132	72,035	81,673	126,339	74,154	83,903	36,465	62,446		257,307
Income subject to tax	717,707	8,251	34,433	51,368	43,360	46,121	93,840	61,246	63,292	35,643	41,541		238,612
Income tax, total	308,309	3,184	8,083	16,106	14,220	17,900	41,456	28,249	30,032	17,013	19,738		112,328
Additional tax for tax preferences	681	—	—	—	—	—	—	—	—	1	40		640
Foreign tax credit	40,052	(*)	—	—	(*)	(*)	(*)	—	142	395	769		38,176
Investment credit	44,690	(*)	1,161	2,405	1,238	1,477	5,060	980	889	1,669	1,634		27,995
Work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—		—
Distributions to stockholders except in own stock	184,739	(*)	(*)	35,163	15,974	17,144	21,970	13,709	13,226	3,886	8,074		32,486

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry, item	Total active corporation returns	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Services: Other Services													
Number of returns	141,606	4,037	118,842	10,917	4,001	2,164	1,375	134	88	25	12	7	4
Total assets	16,080,369	—	2,490,189	1,624,632	1,404,614	1,484,431	2,575,515	951,698	1,354,999	837,774	818,861	1,063,279	1,474,377
Notes and accounts receivable, net	2,939,489	—	281,552	350,494	228,015	336,839	520,890	219,617	299,988	125,164	234,050	228,518	114,362
Inventories	607,848	—	62,859	52,375	38,542	75,634	116,317	62,085	72,738	46,968	20,494	47,104	12,732
Cash, Government obligations, and other current assets	2,545,365	—	703,106	371,246	283,058	182,415	313,213	137,246	161,835	81,769	60,565	149,169	101,743
Other investments and loans[1]	2,027,592	—	255,032	177,393	164,160	109,789	224,759	150,545	196,583	196,915	131,074	201,069	220,273
Depreciable assets	8,959,126	—	1,893,288	846,803	856,376	909,133	1,459,719	381,564	588,253	359,979	356,791	385,963	921,257
Less: Accumulated depreciation	2,836,985	—	934,384	354,624	302,531	268,721	382,011	100,344	137,942	89,034	61,981	83,680	121,733
Other capital assets less reserves[2]	909,864	—	74,378	86,679	95,914	93,404	170,249	44,404	81,596	67,736	27,326	84,730	83,448
Accounts and notes payable[3]	3,101,119	—	495,770	350,911	243,988	346,997	558,049	202,714	296,330	160,544	143,527	189,539	112,750
Other current liabilities	1,558,706	—	260,755	177,367	144,898	115,683	245,382	88,377	154,532	89,964	125,088	86,727	69,933
Mortgages, notes, and bonds payable in one year or more	4,766,713	—	322,565	295,898	413,960	572,088	983,707	287,663	398,923	314,937	261,433	179,448	736,091
Net worth	5,133,057	—	983,182	663,798	468,440	303,130	484,221	289,928	404,255	213,932	256,275	545,113	520,783
Cost of property used for investment credit	750,467	1,640	257,675	79,076	73,39[4]	59,344	79,055	19,048	29,539	24,148	19,373	20,178	87,994
Total receipts	35,274,941	462,812	16,837,271	4,180,059	2,368,013	2,267,820	3,499,151	910,616	1,471,764	637,503	689,758	1,063,991	886,183
Business receipts	34,519,702	445,239	16,709,592	4,100,654	2,319,901	2,230,342	3,359,671	869,706	1,419,138	582,112	616,262	1,028,438	838,647
Cost of sales and operations	15,231,298	344,907	4,659,908	1,969,975	1,238,451	1,344,006	2,098,851	576,846	932,632	352,240	410,256	794,919	508,307
Taxes paid	1,084,371	9,734	436,535	139,251	88,330	89,126	130,249	32,681	46,234	27,565	28,096	20,970	35,600
Interest paid	525,567	4,613	48,773	35,848	36,159	61,987	102,042	32,588	39,962	37,255	29,578	28,531	66,331
Depreciation	680,703	3,538	243,078	80,550	57,020	52,906	85,704	21,536	33,593	19,603	17,912	21,650	43,613
Pension, profit-sharing, stock bonus, and annuity plans	1,417,692	(*)	1,148,978	98,053	63,224	26,965	35,155	8,570	14,576	4,788	5,224	3,078	1,952
Employee benefit programs	241,211	1,172	152,399	17,412	11,204	14,198	18,531	3,772	9,318	4,403	4,347	1,110	3,345
Net income (less deficit)	698,043	1,650	215,552	130,895	70,755	65,420	70,242	26,571	47,579	21,813	28,126	−2,501	21,941
Net income	1,253,871	14,614	443,138	187,828	119,407	104,271	156,392	51,904	65,031	33,080	31,403	24,862	21,941
Income subject to tax	891,561	12,299	298,857	119,613	81,333	68,183	115,865	36,078	55,122	28,428	30,116	24,232	21,435
Income tax, total	307,017	4,580	68,233	35,199	27,523	27,141	51,833	16,861	25,745	13,412	14,556	11,718	10,216
Additional tax for tax preferences	241	—	—	—	—	—	(*)	(*)	16	25	34	157	—
Foreign tax credit	3,059	(*)	(*)	(*)	—	(*)	(*)	(*)	362	59	163	403	175
Investment credit	26,578	(*)	6,452	2,707	2,978	1,818	2,681	706	1,327	865	763	1,213	5,054
Work incentive (WIN) credit	119	—	—	(*)	—	(*)	(*)	(*)	17	—	8	3	29
Distributions to stockholders except in own stock	153,897	(*)	54,853	27,662	10,892	11,990	15,562	5,737	8,500	3,615	108	2,127	2,365
Nature of Business not Allocable													
Number of returns	2,842	144	1,882		748		58	7		3		—	—
Total assets	584,443	—	54,194		162,148		134,814	105,673		127,614		—	—
Notes and accounts receivable, net	91,340	—	9,526		29,488		24,891	5,432		22,023		—	—
Inventories	84,155	—	(*)		24,602		37,818	11,325		3,934		—	—
Cash, Government obligations, and other current assets	92,232	—	8,626		16,927		17,850	30,091		18,738		—	—
Other investments and loans[1]	125,395	—	3,307		(*)		18,891	27,902		64,916		—	—
Depreciable assets	214,146	—	36,141		90,282		54,578	18,685		14,460		—	—
Less: Accumulated depreciation	80,280	—	15,110		30,290		24,536	6,853		3,491		—	—
Other capital assets less reserves[2]	43,811	—	(*)		16,419		(*)	18,625		6,091		—	—
Accounts and notes payable[3]	130,226	—	6,950		46,440		38,148	12,022		26,666		—	—
Other current liabilities	46,450	—	2,166		16,273		8,341	10,918		8,752		—	—
Mortgages, notes, and bonds payable in one year or more	118,490	—	(*)		34,019		22,646	44,806		8,664		—	—
Net worth	257,241	—	29,085		55,491		60,340	36,832		75,493		—	—
Cost of property used for investment credit	16,681	—	(*)		(*)		4,325	544		538		—	—
Total receipts	926,337	4,022	205,296		371,037		246,337	52,389		47,256		—	—
Business receipts	896,930	(*)	204,715		367,693		238,275	44,207		40,580		—	—
Cost of sales and operations	601,298	(*)	110,669		252,419		178,753	33,942		24,253		—	—
Taxes paid	19,897	(*)	4,915		7,462		4,359	2,063		1,096		—	—
Interest paid	13,643	(*)	(*)		4,039		4,267	2,981		1,687		—	—
Depreciation	19,791	(*)	3,660		8,493		4,636	2,061		921		—	—
Pension, profit-sharing, stock bonus, and annuity plans	14,451	—	(*)		(*)		(*)	188		—		—	—
Employee benefit programs	2,183	(*)	(*)		(*)		(*)	365		14		—	—
Net income (less deficit)	29,599	2,547	4,104		16,984		4,580	1,542		−158		—	—
Net income	44,845	(*)	4,821		19,976		6,544	5,677		5,251		—	—
Income subject to tax	25,518	(*)	(*)		(*)		5,981	5,130		321		—	—
Income tax, total	9,462	(*)	(*)		(*)		2,650	2,319		146		—	—
Additional tax for tax preferences	—	—	—		—		—	—		—		—	—
Foreign tax credit	(*)	—	—		—		—	(*)		—		—	—
Investment credit	522	—	(*)		(*)		(*)	26		11		—	—
Work incentive (WIN) credit	—	—	—		—		—	—		—		—	—
Distributions to stockholders except in own stock	6,718	(*)	(*)		(*)		(*)	3,265		—		—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Includes loans to stockholders, mortgage and real estate loans, and "other investments."

[2] Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.

[3] Includes accounts payable and mortgages, notes, and bonds payable in less than one year.

[4] Less than $500 per return.

Note: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total active corporation returns	Size of business receipts												
		Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All Industrial Divisions[1]														
Number of returns:														
With and without net income	1,965,894	466,585	181,895	257,715	639,274	178,758	192,913	26,917	17,420	2,007	1,323	487	269	331
With net income	1,207,396	176,430	97,584	149,280	441,382	140,648	161,524	22,624	14,326	1,613	1,049	412	226	298
Total assets	4,016,466,940	30,992,304	17,176,580	27,053,275	129,565,116	115,225,218	413,719,887	199,165,080	482,889,886	264,290,508	364,937,120	280,733,222	288,079,342	1,402,639,402
Notes and accounts receivable, net	998,546,828	3,441,107	2,009,746	3,371,370	26,269,831	33,568,074	119,915,965	45,121,561	101,404,550	64,528,619	95,220,297	69,047,706	65,034,953	369,613,049
Inventories	312,096,928	856,625	617,730	1,394,632	13,296,817	12,039,821	40,930,857	20,051,907	36,792,425	15,315,978	22,729,051	20,894,664	24,764,875	102,411,546
Cash, Government obligations, and other current assets	666,182,205	5,078,431	2,503,710	3,991,105	24,834,446	26,774,285	85,109,239	34,898,046	81,900,225	46,765,332	67,139,204	43,432,405	44,191,031	199,564,746
Depreciable assets	1,179,165,211	10,476,855	8,937,628	15,371,516	59,598,157	34,624,804	82,772,613	33,777,163	78,079,078	42,558,735	92,386,589	88,107,618	114,869,350	517,605,105
Accounts and notes payable[2]	539,221,439	6,509,829	2,843,786	5,059,629	27,274,259	20,295,899	67,438,574	30,568,778	67,798,105	28,521,710	35,019,932	30,596,708	38,686,479	178,607,751
Other current liabilities	1,459,499,079	1,351,683	753,726	1,431,980	23,778,702	45,064,787	200,398,266	98,825,104	234,598,144	130,352,124	158,861,913	95,713,311	79,551,074	388,818,265
Mortgages, notes, and bonds payable in one year or more	542,093,213	8,871,418	4,976,304	8,485,881	30,321,523	16,292,099	39,947,624	16,838,183	42,179,903	24,531,177	46,467,031	43,407,482	46,892,055	212,882,533
Net worth	1,015,735,379	8,621,994	5,899,236	8,806,795	37,106,266	27,327,442	87,115,465	42,679,240	106,546,085	58,009,051	83,754,373	73,145,610	83,866,046	392,857,776
Total receipts	3,089,701,363	4,713,064	6,922,010	19,430,943	155,135,382	127,467,143	405,997,033	187,908,055	342,566,229	144,699,311	209,767,485	175,437,994	193,284,295	1,116,372,419
Business receipts	2,854,819,489	2,228,077	5,159,034	16,785,029	146,017,682	120,457,022	380,602,355	175,429,267	311,933,632	126,964,595	188,035,255	160,511,796	179,273,059	1,041,422,686
Cost of sales and operations	2,068,068,555	953,060	2,216,166	7,891,946	83,539,040	80,133,638	282,743,377	135,977,006	239,398,147	94,611,260	135,870,005	116,876,227	126,263,648	761,595,035
Taxes paid	74,705,371	434,107	461,346	961,720	5,026,694	3,244,561	8,245,750	3,412,203	6,880,551	3,068,682	5,570,301	4,453,042	5,424,859	27,521,555
Interest paid	132,949,480	699,139	474,124	830,239	4,020,445	3,613,395	14,479,975	7,414,595	18,356,067	10,528,366	13,344,683	10,148,591	8,792,053	40,247,808
Depreciation	78,597,689	541,343	522,190	995,416	4,800,999	2,900,429	7,061,061	2,798,492	5,981,372	3,074,523	5,848,361	5,262,213	6,937,932	31,873,358
Pension, profit-sharing, stock bonus, and annuity plans	23,033,777	9,720	23,387	153,236	1,497,853	777,443	2,086,723	866,058	1,642,149	773,305	1,365,451	1,357,162	1,554,279	10,927,011
Employee benefit programs	13,534,184	8,903	10,804	40,505	454,755	394,092	1,122,301	514,273	1,031,678	558,602	908,402	888,700	883,128	6,718,041
Net income (less deficit)	145,997,808	−1,183,613	−44,343	172,939	3,145,424	3,673,747	12,659,913	6,389,638	13,788,519	5,998,057	8,358,572	7,036,876	8,241,377	77,760,702
Net income	171,166,224	717,857	683,470	1,322,079	6,929,332	5,484,670	16,486,971	7,944,472	17,006,582	7,456,664	10,377,438	7,910,249	9,199,411	79,647,029
Statutory special deductions, total[3]	15,194,642	159,034	126,444	211,419	806,133	455,170	1,191,810	494,727	1,386,432	664,110	855,469	572,132	623,727	7,648,035
Net operating loss deduction[4]	5,440,298	123,073	96,981	169,396	650,536	371,382	900,300	342,982	861,254	319,514	411,979	226,319	161,158	805,424
Income subject to tax	143,982,513	421,225	436,147	819,118	4,454,692	3,695,138	12,352,644	6,082,803	12,974,085	5,766,561	9,176,726	7,312,370	8,359,684	72,131,320
Income tax, total	66,112,989	103,992	106,436	225,097	1,319,469	1,290,116	5,172,288	2,788,972	6,131,834	2,744,323	4,358,198	3,447,485	3,966,551	34,458,228
Additional tax for tax preferences	346,785	284	—	107	528	844	11,576	10,441	27,729	13,338	18,539	12,853	7,582	242,964
Foreign tax credit	20,752,819	165	12	348	3,935	2,265	25,570	17,098	100,724	203,295	254,919	317,914	665,355	19,161,219
Investment credit	4,221,384	6,127	5,476	12,530	112,919	103,272	311,926	134,738	307,025	172,984	313,937	299,177	385,873	2,055,400
Work Incentive credit	7,795	—	—	112	398	606	1,243	385	738	318	515	552	331	2,597
Distributions to stockholders except in own stock	49,280,658	383,584	185,229	266,725	1,146,610	854,276	2,554,342	1,463,843	3,828,824	1,962,824	3,299,610	2,990,001	3,845,453	26,499,337
Agriculture, Forestry, and Fishing														
Number of returns:														
With and without net income	53,458	11,828	6,064	8,131	19,728	3,899	3,212	355	213		28			—
With net income	31,500	3,869	3,557	4,932	13,474	2,882	2,414	226	131		15			—
Total assets	19,283,714	1,133,169	799,524	1,414,783	5,273,333	2,166,166	3,409,361	1,170,206	1,962,819		1,954,353			—
Notes and accounts receivable, net	1,964,239	48,573	78,284	49,889	350,926	187,810	497,375	191,909	271,664		287,809			—
Inventories	1,985,683	46,274	46,233	70,294	490,754	181,357	386,483	189,250	295,829		279,209			—
Cash, Government obligations, and other current assets	1,823,991	48,762	58,938	117,438	493,782	241,835	378,107	117,795	220,818		146,516			—
Depreciable assets	10,854,246	437,926	350,239	748,525	3,233,071	1,483,224	2,040,012	559,294	828,837		1,173,118			—
Accounts and notes payable[2]	4,755,329	198,766	165,167	244,135	1,121,729	535,382	1,099,976	407,306	600,500		382,368			—
Other current liabilities	832,890	11,135	8,127	20,355	118,646	93,030	170,918	51,653	183,175		175,851			—
Mortgages, notes, and bonds payable in one year or more	5,506,030	385,420	210,762	432,478	1,576,141	616,787	888,647	297,241	593,782		504,772			—
Net worth	6,306,911	275,621	295,853	567,452	1,962,236	752,811	925,158	342,429	439,519		745,832			—
Total receipts	25,452,628	172,346	247,279	665,950	4,968,105	2,760,737	6,555,590	2,602,527	3,763,690		3,716,404			—
Business receipts	24,182,899	99,541	203,884	598,709	4,608,937	2,624,356	6,294,739	2,518,493	3,627,255		3,606,985			—
Cost of sales and operations	18,427,009	69,062	113,117	313,267	2,720,666	1,757,665	4,957,337	2,150,813	3,195,147		3,149,935			—
Taxes paid	514,772	11,660	15,957	28,546	160,595	65,262	110,188	29,795	48,297		44,472			—
Interest paid	725,803	30,728	24,277	41,192	181,892	81,347	159,448	49,546	84,633		72,740			—
Depreciation	932,135	28,592	29,683	59,729	318,829	133,255	178,160	53,528	71,467		58,892			—
Pension, profit-sharing, stock bonus, and annuity plans	78,560	(*)	(*)	(*)	36,542	5,735	17,822	4,359	6,260		7,434			—
Employee benefit programs	27,939	(*)	(*)	658	6,388	2,591	6,471	1,610	5,328		4,295			—
Net income (less deficit)	421,163	−59,633	−13,606	4,900	151,928	97,947	140,835	29,409	12,988		56,395			—
Net income	1,319,161	46,875	36,406	78,992	391,843	194,912	295,310	79,131	88,302		107,390			—
Statutory special deductions, total[3]	98,794	(*)	2,080	4,464	38,906	16,454	20,662	3,562	7,711		2,285			—
Net operating loss deduction[4]	82,926	(*)	(*)	3,790	34,157	14,099	14,889	(*)	7,155		1,985			—
Income subject to tax	875,563	16,779	20,169	45,248	211,162	112,900	221,590	64,413	78,180		105,122			—
Income tax, total	335,628	5,320	4,585	12,101	65,309	41,607	94,161	28,953	35,694		47,898			—
Additional tax for tax preferences	(*)	—	—	—	—	(*)	(*)	—	(*)		—			—
Foreign tax credit	1,058	—	—	—	(*)	(*)	(*)	(*)	402		606			—
Investment credit	42,576	318	390	1,967	13,335	6,787	10,906	2,716	3,993		2,164			—
Work Incentive credit	(*)	—	—	—	—	—	—	—	(*)		—			—
Distributions to stockholders except in own stock	195,454	15,746	(*)	20,358	39,131	33,220	46,019	5,248	8,521		20,094			—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Manufacturing														
Number of returns:														
With and without net income	211,563	26,268	10,539	21,272	70,307	29,875	39,223	6,738	5,570	710	525	221	130	185
With net income	137,843	5,884	4,214	12,200	46,539	24,070	33,047	5,761	4,608	593	443	196	115	173
Total assets	885,822,652	950,309	543,285	1,005,333	8,855,876	9,815,211	40,765,337	23,122,423	61,308,348	36,585,967	58,906,778	58,868,018	75,913,263	509,182,504
Notes and accounts receivable, net	194,963,858	95,072	90,437	194,191	2,031,154	2,415,394	9,876,616	5,638,286	13,470,385	7,358,564	12,011,430	11,623,017	13,965,616	116,193,696
Inventories	173,702,196	108,185	114,846	153,040	1,588,965	2,310,720	11,053,029	7,021,508	17,726,252	8,895,110	15,054,974	14,401,650	17,984,094	77,289,823
Cash, Government obligations, and other current assets	74,058,391	125,698	51,845	130,053	1,350,079	1,343,254	4,774,606	2,400,016	5,562,798	3,154,706	4,461,243	4,104,253	4,630,507	41,969,333
Depreciable assets	460,913,499	389,363	284,733	639,691	5,422,210	5,687,106	21,715,797	10,538,754	29,139,421	16,052,278	30,349,523	28,645,653	40,067,717	271,981,253
Accounts and notes payable[2]	187,955,036	268,880	134,915	265,834	2,456,656	2,884,279	11,685,793	6,535,155	14,492,935	6,614,171	10,661,518	9,485,431	16,144,022	106,325,447
Other current liabilities	71,708,727	74,698	35,869	72,897	712,121	854,899	3,620,443	1,952,029	5,065,767	3,950,712	5,228,143	4,761,322	5,579,086	39,800,741
Mortgages, notes, and bonds payable in one year or more	153,677,009	206,742	121,729	250,075	1,687,697	1,528,715	5,794,291	3,062,258	9,299,922	6,984,286	11,419,118	12,623,366	13,109,446	87,589,364
Net worth	411,277,220	1,442	106,182	238,961	3,003,286	3,864,638	17,858,216	10,607,143	29,985,760	17,228,057	28,937,972	28,509,593	36,206,124	234,729,846
Total receipts	1,297,265,793	243,243	410,298	1,627,865	17,894,279	21,338,169	86,182,420	47,573,139	111,461,817	51,006,882	84,737,878	79,774,815	93,456,693	701,558,295
Business receipts	1,252,370,903	174,385	389,493	1,584,982	17,579,362	21,036,212	84,944,070	46,804,475	109,294,399	49,741,931	82,387,493	77,255,529	90,532,100	670,646,472
Cost of sales and operations	937,183,391	122,322	250,035	956,930	11,561,263	14,594,995	62,286,904	35,386,329	83,112,894	36,872,792	59,567,858	55,906,484	63,007,442	513,557,143
Taxes paid	32,422,429	24,406	14,540	63,832	596,839	603,579	2,102,298	1,108,423	2,440,681	1,194,808	2,414,163	2,041,680	2,511,344	17,305,836
Interest paid	21,849,198	18,224	14,319	24,178	235,797	261,142	1,075,026	624,697	1,685,586	1,068,007	1,529,719	1,555,721	1,719,549	12,037,233
Depreciation	31,762,113	23,724	19,298	57,217	512,696	499,898	1,810,291	830,585	2,255,943	1,159,610	2,146,448	1,995,245	2,706,614	17,744,544
Pension, profit-sharing, stock bonus, and annuity plans	11,992,978	(*)	(*)	2,871	75,377	138,758	557,090	280,508	707,043	353,497	707,175	785,381	1,006,721	7,378,194
Employee benefit programs	8,452,226	1,088	(*)	3,091	65,322	96,743	369,363	211,908	492,668	290,776	539,303	600,701	567,154	5,213,874
Net income (less deficit)	72,533,486	−192,400	−65,771	−64,421	91,690	622,271	3,344,857	2,111,319	5,453,581	2,492,472	4,847,972	4,212,182	5,596,774	44,082,960
Net income	78,246,608	30,904	23,877	65,472	705,032	981,269	4,305,049	2,543,123	6,371,577	2,901,987	5,336,080	4,437,216	5,833,115	44,711,907
Statutory special deductions, total[1]	8,556,362	11,569	11,063	15,530	92,478	86,837	278,992	121,509	390,969	175,293	275,658	125,687	262,371	6,708,406
Net operating loss deductions[2]	1,941,120	9,816	11,063	15,099	89,076	81,788	253,131	103,345	327,506	138,089	177,130	87,723	147,037	500,317
Income subject to tax	68,892,235	12,970	10,228	34,550	465,317	715,943	3,607,413	2,317,570	5,922,911	2,729,617	5,063,123	4,328,721	5,577,594	38,106,278
Income tax, total	32,288,865	5,571	2,274	8,955	126,430	247,911	1,557,840	1,071,501	2,800,925	1,300,615	2,392,642	2,009,960	2,634,808	18,129,433
Additional tax for tax preferences	222,841	—	—	—	(*)	(*)	474	(*)	787	1,483	2,260	2,639	3,511	211,513
Foreign tax credit	8,379,785	(*)	—	(*)	(*)	(*)	4,474	5,337	52,788	72,637	137,278	227,312	448,827	7,430,365
Investment credit	2,111,709	(*)	211	782	17,673	27,731	97,634	48,571	136,036	75,476	150,784	141,294	185,987	1,229,390
Work incentive credit	5,336	—	—	—	(*)	507	662	274	497	249	250	407	254	2,093
Distributions to stockholders except in own stock	18,706,198	21,775	(*)	10,483	80,675	109,910	357,619	207,613	694,547	488,160	1,026,489	1,200,133	1,846,831	12,659,922
Transportation and Public Utilities														
Number of returns:														
With and without net income	80,232	18,154	8,174	11,032	27,792	6,970	6,367	732	651	103	134	48	35	40
With net income	47,197	5,588	4,211	7,178	18,886	4,847	5,082	593	532	81	104	35	28	32
Total assets	414,691,198	1,119,700	573,175	867,359	5,277,316	3,042,996	8,636,085	4,083,499	15,186,701	12,044,440	41,809,925	44,947,223	66,724,904	210,377,875
Notes and accounts receivable, net	24,837,639	84,345	76,694	102,583	760,824	551,180	1,379,808	593,827	1,856,785	931,022	2,411,557	2,405,433	3,665,221	10,018,360
Inventories	12,953,067	12,560	2,314	11,628	78,508	69,816	204,121	98,100	360,084	322,350	1,112,512	1,471,260	1,927,213	7,282,601
Cash, Government obligations, and other current assets	21,453,999	104,785	69,787	116,473	673,973	378,090	1,077,352	408,188	1,260,450	568,083	1,850,130	1,661,733	2,093,102	11,191,853
Depreciable assets	407,914,597	941,423	479,010	842,014	5,101,321	2,682,030	7,494,836	3,666,131	12,997,769	10,909,846	40,793,212	45,197,246	64,083,800	212,725,959
Accounts and notes payable[2]	40,022,954	227,441	97,336	158,709	1,188,583	771,086	2,027,835	877,962	2,311,712	1,496,962	4,156,299	4,172,476	5,705,838	15,830,715
Other current liabilities	23,139,240	28,208	39,484	28,539	311,883	205,415	532,591	267,454	1,185,757	626,839	2,097,744	2,344,453	2,605,878	12,864,995
Mortgages, notes, and bonds payable in one year or more	159,446,213	473,553	199,485	308,119	1,639,042	933,685	2,627,798	1,206,071	5,751,272	4,532,834	17,152,906	18,993,437	26,607,025	79,020,986
Net worth	163,290,574	204,024	161,104	264,281	1,610,902	820,271	2,895,857	1,420,165	4,893,735	4,300,151	15,948,908	16,913,338	26,889,103	86,968,735
Total receipts	222,074,759	215,281	318,915	871,274	6,691,752	5,033,632	13,016,835	5,177,820	13,846,923	7,858,091	21,254,938	18,906,880	25,282,752	103,599,666
Business receipts	214,217,780	138,538	290,602	821,452	6,489,838	4,902,662	12,654,355	5,034,990	13,386,702	7,449,792	20,454,162	18,162,900	24,168,639	100,263,148
Cost of sales and operations	132,102,441	46,757	123,250	380,278	3,495,213	3,120,820	8,416,332	3,427,749	9,091,871	4,859,219	13,074,689	11,536,006	13,718,891	60,811,366
Taxes paid	12,990,604	18,534	17,842	42,205	327,158	184,434	540,051	212,967	642,700	397,510	1,284,013	1,245,976	1,830,433	6,246,781
Interest paid	12,900,401	27,378	16,068	26,625	168,547	99,358	294,476	137,165	553,931	395,190	1,386,969	1,460,036	2,231,774	6,102,884
Depreciation	21,179,701	34,048	35,750	79,071	467,624	258,139	633,659	252,864	803,619	600,210	1,941,809	1,972,231	3,007,899	11,092,778
Pension, profit-sharing, stock bonus, and annuity plans	3,419,415	(*)	(*)	1,419	30,654	27,489	104,174	54,524	145,707	80,647	210,621	220,181	279,607	2,264,143
Employee benefit programs	1,617,712	387	(*)	1,343	33,833	22,496	80,241	34,816	102,313	53,760	118,545	129,078	103,893	936,115
Net income (less deficit)	8,683,870	−44,441	−4,227	17,700	145,663	144,403	418,220	178,382	552,416	367,211	769,740	615,926	732,409	4,790,468
Net income	11,018,101	24,767	20,482	51,624	341,328	225,235	576,706	247,977	713,214	466,858	1,061,090	847,079	1,001,576	5,440,165
Statutory special deductions, total[1]	753,846	*1,511	3,171	7,707	34,377	19,577	50,635	19,664	74,681	61,095	84,451	74,635	26,221	286,121
Net operating loss deductions[2]	573,096	,,259	(*)	7,707	33,595	18,411	33,952	17,308	57,965	32,677	60,781	63,458	678	232,218
Income subject to tax	10,101,528	10,639	16,422	32,803	239,975	176,661	470,374	211,408	623,872	407,349	981,689	777,327	985,653	5,167,356
Income tax, total	4,719,299	2,911	3,952	9,526	76,526	68,580	203,971	98,224	294,014	186,284	468,593	371,857	469,202	2,465,659
Additional tax for tax preferences	7,351	(*)	—	—	(*)	(*)	(*)	(*)	(*)	1,125	129	167	788	4,590
Foreign tax credit	95,829	—	—	—	—	(*)	3,411	(*)	3,785	15,987	6,954	871	4,947	59,371
Investment credit	1,112,013	303	886	2,058	16,583	10,594	30,310	12,821	38,785	39,776	91,191	74,266	131,208	663,232
Work incentive credit	406	—	—	—	(*)	(*)	(*)	(*)	25	12	25	34	16	266
Distributions to stockholders except in own stock	8,323,023	(*)	(*)	10,189	44,855	27,025	92,219	51,054	201,498	181,995	859,987	1,021,262	1,355,778	4,456,920

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Mining														
Number of returns:														
With and without net income	15,732	6,420	769	953	3,655	1,525	1,790	302	243	35	23	10	7	
With net income	8,931	1,918	(*)	410	2,875	1,311	1,575	281	218	33	21	8	7	
Total assets	47,039,718	894,417	179,888	210,259	1,244,956	996,119	3,575,813	2,046,795	6,178,734	3,944,219	6,850,051	5,416,739	15,501,728	
Notes and accounts receivable, net	11,060,077	60,020	2,892	24,441	228,132	196,438	628,519	347,867	832,225	549,212	757,463	503,875	6,928,993	
Inventories	3,014,709	9,883	(*)	7,137	34,413	41,098	155,465	88,159	229,795	178,566	531,886	464,474	1,273,788	
Cash, Government obligations, and other current assets	4,632,010	83,682	13,400	30,543	249,739	142,040	568,621	354,673	794,732	335,956	624,080	850,824	583,720	
Depreciable assets	23,688,529	160,574	46,628	73,261	703,428	720,731	2,321,018	1,254,010	3,457,472	2,370,168	3,703,549	2,834,275	6,043,415	
Accounts and notes payable[2]	5,689,983	197,974	17,845	61,121	350,678	268,827	790,517	417,236	809,826	474,982	860,738	406,131	1,034,108	
Other current liabilities	9,624,303	28,524	4,650	15,432	105,190	70,206	247,975	188,569	473,195	226,505	344,648	277,179	7,642,230	
Mortgages, notes, and bonds payable in one year or more	7,538,624	302,594	(*)	42,787	142,174	129,559	623,252	410,372	1,244,625	954,506	1,127,303	1,451,658	1,067,515	
Net worth	21,372,834	207,965	(*)	64,041	509,832	453,285	1,527,081	909,707	3,302,222	2,038,078	4,004,074	3,079,028	5,249,768	
Total receipts	64,804,842	106,056	39,387	83,218	1,106,683	1,128,268	4,088,834	2,172,015	5,204,717	2,642,767	3,881,582	3,903,157	40,448,158	
Business receipts	62,864,619	31,962	29,379	62,519	1,013,328	1,041,977	3,901,537	2,029,822	4,864,872	2,421,009	3,532,041	3,741,797	40,194,376	
Cost of sales and operations	22,796,306	16,554	25,564	28,560	518,330	555,739	2,270,086	1,089,447	2,788,600	1,489,774	1,801,898	2,725,217	9,486,537	
Taxes paid	949,306	4,580	2,094	3,397	43,552	37,649	132,585	73,257	153,195	85,261	141,672	77,488	194,576	
Interest paid	793,072	27,558	1,560	4,500	26,812	21,854	81,496	45,817	157,086	63,970	127,766	123,357	111,296	
Depreciation	1,669,536	8,126	4,981	5,120	72,281	69,988	235,395	118,015	269,148	146,223	210,413	198,447	331,399	
Pension, profit-sharing, stock bonus, and annuity plans	212,117	(*)	—	(*)	4,813	3,496	18,871	10,648	20,827	19,853	45,581	33,865	53,860	
Employee benefit programs	140,963	(*)	—	(*)	3,246	2,968	12,042	8,902	22,720	25,356	14,930	6,648	43,898	
Net income (less deficit)	25,904,075	−55,742	−9,084	−10,652	57,562	110,381	418,403	327,663	747,752	360,667	584,537	332,211	23,040,377	
Net income	26,404,766	23,022	(*)	14,322	123,372	136,375	493,493	352,036	826,419	372,181	589,685	428,785	23,040,377	
Statutory special deductions, total[3]	601,421	7,368	(*)	(*)	17,984	27,354	30,328	70,706	174,644	46,978	82,006	42,623	98,007	
Net operating loss deductions[4]	418,197	7,106	—	(*)	16,758	25,156	25,965	48,344	157,354	37,512	33,443	18,691	45,370	
Income subject to tax	25,556,760	13,928	(*)	7,837	76,724	69,538	355,152	250,408	618,374	325,202	515,259	377,789	22,942,370	
Income tax, total	12,257,873	5,471	(*)	2,498	27,129	26,643	164,733	120,157	297,046	156,618	246,388	185,854	11,024,169	
Additional tax for tax preferences	47,219	(*)	—	(*)	325	(*)	3,224	3,234	9,211	2,841	10,043	4,638	13,210	
Foreign tax credit	11,061,741	—	—	—	—	—	(*)	5,816	10,677	55,781	47,050	33,486	10,907,404	
Investment credit	134,767	1,074	(*)	(*)	3,599	5,067	17,359	9,724	23,371	11,837	11,732	26,893	23,555	
Work incentive credit	77	—	—	—	—	—	—	(*)	(*)	2	53	1	15	
Distributions to stockholders except in own stock	7,729,679	(*)	(*)	(*)	33,257	29,523	84,372	51,773	123,041	46,943	173,901	108,390	7,072,347	
Construction														
Number of returns:														
With and without net income	185,563	26,531	13,024	24,821	72,280	23,253	22,078	2,307	1,154	68	42		5	
With net income	106,874	5,921	6,036	13,250	44,658	16,787	17,514	1,782	840	50	31		5	
Total assets	74,108,047	1,640,749	563,037	1,270,842	8,969,232	7,395,425	20,757,540	8,156,793	12,690,338	3,267,959	7,592,834		1,803,298	
Notes and accounts receivable, net	21,045,157	294,221	113,609	200,677	1,906,053	1,909,289	6,623,012	2,534,293	3,785,439	1,100,046	1,919,186		659,332	
Inventories	12,322,603	353,854	112,394	207,262	1,798,301	1,485,872	3,745,975	1,501,404	2,330,977	238,339	462,670		85,555	
Cash, Government obligations, and other current assets	13,847,539	335,337	82,422	264,898	1,783,281	1,547,689	4,095,991	1,700,769	2,246,734	745,805	889,728		154,885	
Depreciable assets	25,224,752	260,695	219,981	553,697	3,720,646	2,733,392	6,593,912	2,658,932	4,030,183	991,688	2,725,286		736,340	
Accounts and notes payable[2]	26,467,250	623,419	264,621	438,505	3,476,620	2,869,774	8,062,452	2,993,217	4,410,548	1,051,337	1,859,920		416,837	
Other current liabilities	8,836,920	168,650	37,103	109,625	883,840	748,859	2,778,163	1,162,102	1,681,931	314,998	618,495		333,154	
Mortgages, notes, and bonds payable in one year or more	11,958,549	418,113	102,573	296,133	1,684,124	1,177,500	2,747,864	1,028,975	2,114,190	507,952	1,626,815		254,310	
Net worth	17,288,991	23,592	59,541	192,227	1,893,607	1,827,680	4,614,082	1,658,168	2,639,181	713,847	2,970,065		697,001	
Total receipts	137,024,339	277,953	506,054	1,886,952	18,057,344	16,414,095	44,496,341	16,035,948	21,994,080	4,902,077	8,422,712		4,030,783	
Business receipts	133,675,369	201,903	485,954	1,843,834	17,723,197	16,149,072	43,748,972	15,715,003	21,281,943	4,674,145	8,004,400		3,847,946	
Cost of sales and operations	109,462,490	120,981	293,870	1,190,552	12,968,124	12,640,409	35,793,818	13,419,241	18,756,037	4,152,375	6,811,044		3,316,039	
Taxes paid	2,824,491	17,433	19,263	66,524	510,944	405,089	926,206	300,279	347,362	77,685	118,012		35,694	
Interest paid	1,879,889	40,629	12,135	37,871	261,499	205,635	481,817	180,022	341,168	79,976	214,542		24,595	
Depreciation	2,589,881	21,649	22,155	69,525	439,800	310,692	734,254	271,595	367,193	100,601	183,489		68,928	
Pension, profit-sharing, stock bonus, and annuity plans	752,913	(*)	(*)	4,299	69,366	89,953	284,359	90,892	99,127	20,047	54,376		39,155	
Employee benefit programs	486,042	645	946	6,851	63,340	63,088	175,434	59,229	65,220	5,491	32,236		13,562	
Net income (less deficit)	1,848,217	−123,046	−19,248	−28,143	67,679	226,699	769,789	265,139	230,145	83,505	220,232		155,466	
Net income	3,924,712	26,323	21,400	73,496	541,774	471,987	1,270,295	428,895	528,155	135,842	271,078		155,466	
Statutory special deductions, total[3]	379,986	4,999	5,322	12,599	65,209	43,926	111,723	22,477	60,478	22,269	30,757		227	
Net operating loss deductions[4]	345,360	4,896	5,027	12,599	64,418	42,461	106,944	19,936	51,797	21,315	15,967		—	
Income subject to tax	2,945,829	7,822	9,715	30,702	293,327	310,038	964,298	366,632	443,959	113,696	250,402		155,238	
Income tax, total	1,184,335	2,075	1,787	7,205	76,369	94,761	382,588	165,858	206,874	53,672	118,801		74,345	
Additional tax for tax preferences	1,631	—	—	—	—	(*)	(*)	225	439	288	538		—	
Foreign tax credit	55,296	—	—	—	(*)	—	(*)	(*)	7,593	3,087	24,297		19,922	
Investment credit	102,834	(*)	375	520	10,149	10,635	33,358	13,295	14,203	4,145	8,909		7,219	
Work incentive credit	162	—	—	—	—	(*)	(*)	(*)	7	(*)	4		—	
Distributions to stockholders except in own stock	454,047	13,641	(*)	15,143	65,651	41,557	109,671	31,062	58,336	12,448	82,775		22,813	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Wholesale and Retail Trade														
Number of returns:														
With and without net income	602,423	53,766	37,440	69,035	240,866	82,721	96,524	13,547	7,265	676	343	121	58	61
With net income	403,036	15,355	14,384	35,082	168,097	67,853	83,109	11,782	6,302	569	293	107	50	53
Total assets	313,305,334	1,285,453	1,123,588	2,886,385	24,687,939	21,269,654	63,338,570	27,713,597	43,156,997	16,856,866	17,424,483	12,832,551	13,273,961	67,455,290
Notes and accounts receivable, net	84,777,597	280,483	106,710	425,364	4,605,320	4,910,545	16,361,222	7,394,808	12,406,479	4,826,202	4,250,916	2,986,109	3,180,415	23,043,024
Inventories	100,043,924	179,248	272,105	773,606	8,473,742	7,430,453	24,306,771	10,647,672	14,832,162	5,277,648	5,057,393	3,877,068	3,867,712	15,048,344
Cash, Government obligations, and other current assets	31,853,914	190,228	224,224	454,948	3,374,365	2,768,213	7,175,357	2,761,145	4,296,567	1,902,160	1,937,065	1,262,627	966,685	4,540,330
Depreciable assets	89,782,155	385,342	456,143	1,224,982	8,952,830	7,122,718	17,331,923	7,026,413	10,567,111	4,010,877	5,208,817	4,327,439	3,855,054	19,312,506
Accounts and notes payable[2]	113,082,604	349,203	309,565	744,878	7,138,674	6,730,309	24,696,853	11,641,207	17,165,204	6,456,332	5,642,900	4,488,878	4,577,505	23,141,096
Other current liabilities	24,981,749	51,739	70,158	146,622	1,615,138	1,487,995	4,860,508	2,182,650	3,440,912	1,242,798	1,702,555	1,070,601	944,383	6,165,690
Mortgages, notes, and bonds payable in one year or more	40,919,566	215,090	172,627	619,365	3,743,764	2,676,793	6,504,225	2,991,768	4,683,823	2,173,525	2,834,449	2,059,903	2,511,974	9,732,260
Net worth	117,569,069	369,954	312,183	885,822	9,500,590	8,754,493	24,125,155	9,941,655	16,090,893	6,275,059	6,493,475	4,619,112	4,704,298	25,496,380
Total receipts	923,364,748	630,852	1,499,654	5,286,002	61,499,978	59,240,885	203,956,266	93,883,306	137,428,416	48,117,059	53,933,529	42,281,577	40,947,606	174,659,618
Business receipts	906,907,258	445,102	1,399,349	5,062,153	60,273,449	58,230,200	200,750,399	92,485,331	135,158,408	47,147,559	52,926,569	41,567,766	40,300,248	171,160,725
Cost of sales and operations	707,574,250	251,226	772,872	2,870,288	37,910,888	39,901,344	154,655,825	74,618,139	109,426,280	38,613,578	43,362,579	34,896,182	33,733,039	136,562,010
Taxes paid	12,780,772	24,000	51,656	167,982	1,408,428	1,091,762	2,838,166	1,094,080	1,958,312	580,598	717,655	422,784	374,587	2,050,762
Interest paid	9,524,767	19,957	23,679	63,779	530,143	481,337	1,672,913	826,530	1,252,818	500,906	491,695	351,426	428,343	2,881,241
Depreciation	7,660,374	27,548	45,401	118,679	866,612	676,168	1,687,019	681,288	957,111	342,035	423,535	324,541	278,375	1,432,062
Pension, profit-sharing, stock bonus, and annuity plans	2,558,509	(*)	3,145	13,654	167,208	183,266	691,701	273,547	337,445	100,756	120,123	81,192	75,542	504,319
Employee benefit programs	1,490,663	2,613	1,692	4,159	87,517	94,749	290,603	130,546	188,758	69,025	79,818	62,059	105,904	373,220
Net income (less deficit)	22,573,062	−101,244	−87,848	−69,866	1,277,509	1,754,043	5,478,078	2,616,812	4,746,638	1,543,881	1,339,963	845,027	862,840	2,367,229
Net income	27,386,659	57,622	60,323	188,488	2,088,085	2,147,157	6,262,407	2,941,988	5,316,890	1,900,273	1,788,422	942,796	1,032,627	2,659,581
Statutory special deductions, total[1]	963,314	11,040	14,903	30,029	154,609	83,949	194,263	83,593	151,549	54,632	84,029	45,214	13,036	42,468
Net operating loss deduction[2]	764,901	10,841	14,460	29,516	145,805	77,647	159,639	64,567	99,581	44,623	57,841	26,517	10,939	22,925
Income subject to tax	19,338,626	28,057	20,740	80,267	1,258,068	1,372,019	4,490,875	2,116,399	3,619,208	1,265,782	1,341,069	734,316	623,870	2,387,956
Income tax, total	8,315,540	7,714	4,733	18,143	344,064	453,440	1,799,657	954,826	1,697,212	601,622	640,574	350,727	297,789	1,145,039
Additional tax for tax preferences	4,083	—	—	—	—	(*)	(*)	—	355	35	587	12	—	2,976
Foreign tax credit	388,167	(*)	(*)	—	(*)	(*)	6,869	3,094	7,817	16,535	12,012	13,365	35,019	291,912
Investment credit	394,788	641	360	1,129	14,702	21,582	75,024	32,634	58,032	22,466	27,888	25,943	15,797	98,590
Work incentive credit	939	—	—	—	(*)	(*)	308	55	150	33	61	49	44	81
Distributions to stockholders except in own stock	4,378,033	22,621	21,353	28,142	373,559	294,006	723,947	445,564	741,080	199,084	291,147	163,523	112,060	961,947
Finance, Insurance, and Real Estate[3]														
Number of returns:														
With and without net income	425,249	220,262	61,850	55,307	59,820	10,992	12,701	1,859	1,776	341	209	59	32	41
With net income	248,323	105,000	42,654	37,313	41,781	8,441	10,000	1,393	1,284	234	122	44	21	36
Total assets	2,176,652,153	20,471,632	11,783,314	15,867,045	58,865,542	62,580,546	257,936,279	127,963,517	331,889,916	187,245,896	227,568,797	150,406,291	120,909,705	603,163,673
Notes and accounts receivable, net	646,189,745	2,102,806	1,380,477	1,990,584	14,135,474	22,224,688	81,841,449	27,513,929	66,440,512	49,034,333	73,377,793	50,141,851	42,141,910	213,863,939
Inventories	3,761,428	14,309	35,291	48,866	207,186	124,025	340,560	260,839	461,606	198,971	179,405	18,536	189,394	1,682,440
Cash, Government obligations, and other current assets	507,090,248	3,736,976	1,755,892	2,284,802	14,385,646	19,272,950	65,081,456	26,488,288	66,136,367	39,616,060	56,784,328	34,809,857	35,228,944	141,508,682
Depreciable assets	104,139,976	5,976,366	5,789,587	8,502,179	19,164,653	7,715,614	14,758,150	5,167,821	11,099,492	5,280,830	6,364,492	2,822,031	2,253,360	9,245,401
Accounts and notes payable[2]	142,189,809	3,911,270	1,554,882	2,440,222	7,927,600	4,341,472	15,184,234	6,558,623	25,298,303	11,470,479	10,975,696	10,504,025	9,346,464	32,676,539
Other current liabilities	1,313,114,652	816,856	462,409	845,570	18,957,746	41,037,592	186,928,901	92,605,931	221,604,549	123,601,543	148,489,765	86,661,194	68,565,446	322,537,150
Mortgages, notes, and bonds payable in one year or more	137,093,071	5,832,639	3,718,333	5,416,842	15,124,544	6,413,028	15,526,783	6,359,999	15,407,636	7,991,472	10,586,606	5,976,556	2,523,621	36,215,012
Net worth	253,147,512	6,822,170	4,478,019	5,604,824	13,345,028	8,806,823	31,522,018	16,401,796	46,102,777	26,117,363	23,975,875	16,694,926	11,318,302	41,957,591
Total receipts	303,198,775	1,750,711	2,197,405	3,917,383	12,569,947	7,702,136	26,314,981	12,911,888	37,774,237	24,723,403	32,173,279	20,594,097	23,186,552	97,382,756
Business receipts	149,205,190	348,216	744,169	1,905,175	6,813,478	3,001,403	7,706,265	3,675,058	13,880,372	10,307,380	15,604,330	10,192,628	14,657,657	60,369,059
Cost of sales and operations	82,502,672	42,222	117,455	358,042	1,431,783	920,176	2,540,553	1,322,934	6,854,175	5,193,186	8,314,850	4,705,360	8,922,879	41,779,057
Taxes paid	8,314,013	279,206	268,172	387,398	870,975	374,577	840,263	353,166	920,662	566,765	724,408	441,967	503,217	1,783,237
Interest paid	82,041,318	459,221	335,243	516,905	2,043,255	2,146,475	10,083,285	5,352,586	13,852,624	8,227,621	9,341,314	6,370,112	4,115,018	19,197,659
Depreciation	6,423,469	229,453	227,291	348,483	803,499	318,628	678,195	249,132	591,509	415,438	538,514	320,054	330,351	1,372,922
Pension, profit-sharing, stock bonus, and annuity plans	2,078,053	354	5,317	14,933	81,781	53,895	184,755	80,746	236,849	164,153	219,756	180,065	137,024	718,425
Employee benefit programs	771,221	1,536	2,784	5,426	39,721	24,521	81,633	38,000	103,880	89,249	107,840	50,736	70,394	155,501
Net income (less deficit)	11,504,156	−408,871	208,629	321,850	655,534	460,646	1,509,898	715,464	1,648,593	1,005,626	412,070	767,349	492,410	3,714,958
Net income	17,831,845	367,540	411,787	616,277	1,455,024	797,459	2,291,317	1,055,445	2,590,924	1,486,579	1,065,412	932,967	730,825	4,030,289
Statutory special deductions, total[1]	3,217,757	74,750	75,594	102,813	271,219	118,971	368,957	133,115	439,834	286,036	277,317	249,377	254,699	565,075
Net operating loss deductions[2]	797,299	?,932	48,550	64,614	145,730	58,349	183,007	53,233	106,132	35,079	44,320	9,030	278	5,045
Income subject to tax	12,594,288	264,265	299,678	449,993	1,027,586	605,892	1,540,428	519,184	1,208,777	749,754	783,879	796,781	637,463	3,710,608
Income tax, total	5,570,370	57,922	73,872	131,152	353,778	241,694	671,882	241,468	582,074	362,364	377,956	386,317	306,578	1,783,313
Additional tax for tax preferences	62,039	—	—	(*)	151	497	7,392	6,684	16,377	7,440	4,341	5,104	1,474	12,484
Foreign tax credit	702,783	1	(*)	127	2,226	987	7,450	1,352	12,352	29,432	17,600	26,925	34,280	570,039
Investment credit	161,083	446	1,160	1,715	6,607	5,706	18,008	6,905	18,638	14,973	14,577	12,008	9,842	50,498
Work incentive credit	295	—	—	(*)	(*)	(*)	21	2	22	(*)	20	39	15	144
Distributions to stockholders except in own stock	8,661,214	264,169	109,472	146,584	351,765	237,863	997,967	634,963	1,911,862	983,513	801,505	427,131	398,179	1,396,241

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total active corporation returns	Size of business receipts: Under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 under $500,000,000	$500,000,000 under $1,000,000,000	$1,000,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Services														
Number of returns:														
With and without net income	388,832	102,527	43,696	66,800	143,898	19,299	10,884	1,063	538	61	43	18	5	–
With net income	221,490	32,355	22,003	38,608	104,312	14,258	8,653	796	406	46	35	15	3	–
Total assets	84,979,681	3,349,074	1,600,359	3,504,960	16,302,917	7,911,050	15,199,117	4,839,242	10,422,959	3,966,836	6,346,992	5,294,642	6,241,533	–
Notes and accounts receivable, net	13,617,176	444,113	160,249	383,081	2,234,706	1,170,504	2,686,904	903,259	2,326,060	685,467	930,040	750,543	942,250	–
Inventories	4,229,163	132,246	34,502	121,588	604,071	394,555	717,290	229,683	532,099	173,384	349,259	430,711	509,775	–
Cash, Government obligations, and other current assets	11,329,881	428,498	246,458	591,140	2,515,805	1,075,348	1,939,833	645,894	1,367,382	411,592	655,043	581,031	871,857	–
Depreciable assets	56,433,311	1,915,597	1,301,738	2,764,478	13,257,416	6,454,306	10,470,041	2,886,059	5,921,412	2,642,488	3,670,270	3,070,066	2,079,440	–
Accounts and notes payable[2]	18,928,248	732,137	299,330	697,993	3,593,759	1,882,071	3,858,475	1,125,025	2,666,092	882,782	1,124,048	1,003,139	1,063,397	–
Other current liabilities	7,214,148	170,704	95,801	192,828	1,064,650	562,353	1,247,025	404,858	953,340	354,979	481,375	361,076	1,325,159	–
Mortgages, notes, and bonds payable in one year or more	25,835,661	1,005,929	406,178	1,114,506	4,703,513	2,796,090	5,224,814	1,461,742	3,075,588	1,245,651	2,009,481	1,666,281	1,125,888	–
Net worth	25,225,027	604,137	454,781	980,979	5,248,736	2,037,030	3,603,245	1,381,418	3,063,746	1,226,421	2,280,806	1,944,850	2,398,878	–
Total receipts	115,589,142	1,301,059	1,692,916	5,068,865	32,152,434	13,702,026	21,128,577	7,444,727	10,921,040	4,618,237	6,688,691	6,316,955	4,553,615	–
Business receipts	110,497,541	784,042	1,606,145	4,883,220	31,323,249	13,325,070	20,349,826	7,062,193	10,275,191	4,417,960	6,419,997	6,041,658	4,008,990	–
Cost of sales and operations	57,418,698	283,120	515,926	1,779,518	12,815,587	6,557,063	11,650,196	4,487,519	6,041,023	2,697,850	4,061,485	4,061,462	2,467,949	–
Taxes paid	3,889,087	53,925	71,628	200,604	1,104,255	478,232	751,279	238,343	365,766	147,801	205,101	167,547	104,606	–
Interest paid	3,221,389	74,270	46,669	113,959	569,920	314,591	629,971	195,847	425,320	178,382	270,732	215,745	185,983	–
Depreciation	6,160,689	167,808	136,843	254,692	1,316,564	629,977	1,099,339	339,898	662,788	292,922	446,002	374,843	439,013	–
Pension, profit-sharing, stock bonus, and annuity plans	1,926,781	1,868	13,585	115,625	1,028,962	266,412	226,077	70,405	88,332	33,269	33,995	24,877	23,374	–
Employee benefit programs	545,235	2,215	3,829	18,971	155,040	86,936	106,081	28,912	49,739	23,541	38,298	14,912	16,761	–
Net income (less deficit)	2,500,180	−206,506	−53,841	1,507	691,178	256,583	564,549	144,114	399,869	134,180	197,949	220,229	150,369	–
Net income	4,989,527	131,533	103,751	232,936	1,273,785	528,105	977,090	293,832	565,352	177,346	255,295	255,809	194,693	–
Statutory special deductions, total[3]	619,490	32,503	13,599	35,441	130,487	58,102	136,212	40,101	86,545	16,794	31,655	22,920	15,131	–
Net operating loss deductions[3]	514,155	30,418	13,041	33,573	120,133	53,471	122,742	33,607	53,764	9,472	22,378	19,781	1,775	–
Income subject to tax	3,652,166	65,967	55,016	137,481	875,505	329,976	695,002	234,745	453,076	160,566	230,580	233,452	180,800	–
Income tax, total	1,431,617	16,736	14,066	35,461	247,852	114,945	294,480	107,091	215,278	77,063	109,288	112,505	86,852	–
Additional tax for tax preferences	1,524	(*)	–	–	–	(*)	131	(*)	167	126	875	59	–	–
Foreign tax credit	67,961	(*)	(*)	(*)	(*)	(*)	2,230	1,029	5,111	9,836	12,967	12,110	24,488	–
Investment credit	161,092	3,179	1,814	4,083	30,271	14,915	29,157	8,016	13,926	3,731	11,611	14,837	25,552	–
Work Incentive credit	575	–	–	(*)	(*)	(*)	129	(*)	28	16	103	(*)	(*)	–
Distributions to stockholders except in own stock	826,292	35,978	25,145	34,463	157,369	81,172	140,836	36,566	89,056	43,917	86,243	37,406	58,141	–
Nature of Business Not Allocable														
Number of returns:														
With and without net income	2,842	829	(*)	(*)	928	(*)		158		–	–	–	–	–
With net income	2,202	540	(*)	(*)	(*)	(*)		145		–	–	–	–	–
Total assets	584,443	147,801	(*)	(*)	88,005	(*)		263,867		–	–	–	–	–
Notes and accounts receivable, net	91,340	31,474	(*)	(*)	(*)	(*)		39,444		–	–	–	–	–
Inventories	84,155	(*)	–	(*)	20,877	(*)		60,076		–	–	–	–	–
Cash, Government obligations, and other current assets	92,232	24,465	(*)	(*)	7,776	(*)		53,571		–	–	–	–	–
Depreciable assets	214,146	(*)	(*)	(*)	42,582	(*)		104,054		–	–	–	–	–
Accounts and notes payable[2]	130,226	739	(*)	(*)	19,960	(*)		88,471		–	–	–	–	–
Other current liabilities	46,450	(*)	(*)	(*)	9,488	(*)		31,118		–	–	–	–	–
Mortgages, notes, and bonds payable in one year or more	118,490	(*)	(*)	(*)	(*)	(*)		38,772		–	–	–	–	–
Net worth	257,241	113,089	(*)	(*)	32,049	(*)		89,664		–	–	–	–	–
Total receipts	926,337	15,563	(*)	(*)	194,860	(*)		535,183		–	–	–	–	–
Business receipts	896,930	(*)	(*)	(*)	192,844	(*)		520,584		–	–	–	–	–
Cost of sales and operations	601,298	(*)	(*)	(*)	117,186	(*)		379,281		–	–	–	–	–
Taxes paid	19,897	363	(*)	(*)	3,948	(*)		10,183		–	–	–	–	–
Interest paid	13,643	(*)	(*)	(*)	(*)	(*)		6,829		–	–	–	–	–
Depreciation	19,791	(*)	(*)	(*)	3,094	(*)		8,930		–	–	–	–	–
Pension, profit-sharing, stock bonus, and annuity plans	14,451	–	–	–	(*)	(*)		2,862		–	–	–	–	–
Employee benefit programs	2,183	–	–	–	(*)	–		1,835		–	–	–	–	–
Net income (less deficit)	29,599	8,270	(*)	(*)	6,681	(*)		13,157		–	–	–	–	–
Net income	44,845	9,271	(*)	(*)	(*)	(*)		23,097		–	–	–	–	–
Statutory special deductions, total[3]	3,672	(*)	(*)	–	(*)	–		(*)		–	–	–	–	–
Net operating loss deductions[3]	(*)	(*)	(*)	–	(*)	–		(*)		–	–	–	–	–
Income subject to tax	25,518	(*)	–	(*)	(*)	(*)		15,284		–	–	–	–	–
Income tax, total	9,462	(*)	–	(*)	(*)	(*)		6,587		–	–	–	–	–
Additional tax for tax preferences	–	–	–	–	–	–		–		–	–	–	–	–
Foreign tax credit	(*)	–	–	–	–	–		(*)		–	–	–	–	–
Investment credit	522	(*)	–	(*)	(*)	(*)		267		–	–	–	–	–
Work Incentive credit	–	–	–	–	–	–		–		–	–	–	–	–
Distributions to stockholders except in own stock	6,718	3,322	(*)	–	(*)	–		(*)		–	–	–	–	–

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Size of total receipts was used in lieu of business receipts to classify statistics for Finance, insurance, and real estate industries.
[2]Includes accounts payable and mortgages, notes, and bonds payable in less than one year.
[3]Excludes Form 1120-DISC returns.
[4]Less than $500 per return.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 8.—Returns with Beginning and Ending Inventories and with "Last-in, First-out" (LIFO) Method of Inventory Valuation: Business Receipts, Net Income (Less Deficit), Total Income Tax, and Total Assets, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Total returns of active corporations							Returns showing inventories for both beginning and end of year				
	Number of returns	Business receipts	Net income (less deficit)	Total income tax	Total assets	Inventories		Number of returns	Business receipts	Net income (less deficit)	Inventories	
						Beginning of year	End of year				Beginning of year	End of year
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
All industries	**1,965,894**	**2,854,819,489**	**145,997,808**	**66,112,989**	**4,016,466,940**	**253,886,642**	**312,096,928**	**773,373**	**2,425,365,219**	**123,875,626**	**252,595,744**	**299,952,123**
Agriculture, forestry, and fishing	**53,458**	**24,182,899**	**421,163**	**335,628**	**19,283,714**	**2,023,497**	**1,985,683**	**14,468**	**14,562,784**	**136,924**	**2,001,770**	**1,741,709**
Mining	**15,732**	**62,864,619**	**25,904,075**	**12,257,873**	**47,039,718**	**1,838,399**	**3,014,709**	**3,057**	**56,127,235**	**25,063,610**	**1,834,419**	**2,894,702**
Metal mining	1,769	4,613,160	428,125	214,859	9,581,534	476,652	788,701	154	4,075,319	510,027	476,652	725,283
Coal mining	2,059	9,011,027	1,449,355	581,960	7,570,943	218,158	318,727	262	5,878,984	839,153	218,054	305,729
Oil and gas extraction	8,350	43,795,720	23,580,012	11,263,679	23,763,874	788,137	1,414,558	1,304	41,340,673	23,290,972	786,815	1,384,968
Nonmetallic minerals, except fuels	3,554	5,444,712	446,583	197,375	6,123,367	355,452	492,723	1,337	4,832,259	4,234,58	352,898	478,722
Construction	**185,563**	**133,676,369**	**1,848,217**	**1,184,335**	**74,108,047**	**10,318,031**	**12,322,603**	**74,200**	**79,980,219**	**1,258,702**	**10,031,815**	**11,249,309**
General building contractors and operative builders	74,694	58,007,890	301,250	394,327	38,011,499	6,954,611	8,151,365	23,578	28,306,750	184,749	6,783,747	7,375,948
Heavy construction contractors	14,895	26,425,003	668,824	385,410	16,029,914	741,831	1,093,120	3,903	16,796,485	439,437	708,130	1,015,735
Special trade contractors	95,974	49,243,476	878,143	404,598	20,066,634	2,621,589	3,078,118	46,719	34,876,984	634,516	2,539,938	2,857,626
Manufacturing	**211,563**	**1,252,370,903**	**72,533,486**	**32,288,865**	**885,822,652**	**139,104,709**	**173,702,196**	**148,549**	**1,203,472,050**	**70,756,032**	**138,883,616**	**168,760,914**
Food and kindred products	15,060	155,441,333	5,428,519	2,736,291	70,519,843	13,421,028	15,982,263	12,742	151,014,894	5,318,960	13,404,569	15,670,689
Tobacco manufactures	63	13,068,216	1,202,889	552,603	14,032,044	3,260,401	3,341,152	57	12,709,092	11,919,66	3,260,401	3,839,505
Textile mill products	6,274	30,639,012	775,607	539,180	19,141,758	4,810,558	5,169,893	4,029	28,751,237	767,396	4,790,698	4,928,103
Apparel and other textile products	16,106	30,218,703	728,988	415,866	13,842,935	4,682,465	4,828,132	9,715	27,432,994	721,849	4,657,147	4,614,008
Lumber and wood products	13,508	28,989,430	1,325,187	625,055	24,550,413	3,673,293	4,153,539	8,272	26,935,323	1,353,663	3,657,714	4,040,495
Furniture and fixtures	6,931	10,140,592	337,739	182,408	5,420,579	1,562,754	1,728,382	5,366	9,707,341	337,403	1,548,585	1,683,141
Paper and allied products	3,765	34,412,987	3,176,304	1,397,762	25,333,043	3,259,682	4,240,478	3,034	33,600,593	3,162,504	3,255,468	4,183,872
Printing and publishing	29,271	36,149,905	2,354,115	1,129,344	25,976,115	2,635,072	3,382,854	15,542	31,546,905	2,200,870	2,631,317	3,253,440
Chemicals and allied products	9,860	93,072,117	9,051,626	4,207,149	75,593,155	11,039,652	14,897,196	7,104	91,612,531	8,923,142	11,029,786	14,621,911
Petroleum (including integrated) and coal products	1,039	260,851,782	20,126,662	7,038,220	157,697,231	6,718,145	10,789,403	596	259,365,536	20,037,538	6,718,145	10,665,534
Rubber and miscellaneous plastics products	8,109	24,572,312	903,246	436,770	16,881,186	2,681,988	4,018,548	6,199	19,765,757	755,645	2,681,988	3,171,281
Leather and leather products	2,080	7,506,702	154,762	104,755	4,436,100	1,342,130	1,448,682	1,866	7,334,823	147,724	1,342,130	1,419,961
Stone, clay, and glass products	9,563	26,399,248	1,083,581	518,709	22,189,418	2,896,944	3,772,179	7,596	24,489,288	1,061,536	2,891,451	3,581,836
Primary metal industries	4,636	90,065,973	6,321,206	2,707,709	76,685,119	9,284,463	12,101,137	3,588	79,357,576	5,497,195	9,281,408	11,270,786
Fabricated metal products	25,327	59,134,318	3,548,209	1,629,096	35,586,001	8,069,597	10,222,678	18,681	56,189,483	3,441,231	8,056,804	9,899,163
Machinery, except electrical	24,879	89,748,666	7,002,863	3,426,598	86,253,884	16,465,529	21,219,345	19,313	87,080,543	6,878,687	16,440,255	20,857,193
Electrical and electronic equipment	10,800	80,754,549	2,980,293	1,568,136	73,161,418	15,748,385	18,512,496	7,746	77,867,324	2,961,138	15,731,750	18,082,713
Motor vehicles and equipment	2,203	102,829,051	2,464,294	1,292,637	76,804,043	11,932,394	14,380,854	1,886	102,485,385	2,464,185	11,932,394	14,306,648
Transportation equipment, except motor vehicles	3,651	40,079,044	1,263,014	601,571	31,067,561	8,773,634	10,883,641	2,499	39,450,852	1,253,356	8,755,962	10,764,087
Instruments and related products	5,761	20,312,772	1,652,635	826,935	17,427,013	3,632,280	4,437,525	4,310	19,637,632	1,621,087	3,631,666	4,301,844
Miscellaneous manufacturing and manufacturing not allocable	12,677	17,984,191	651,747	352,071	13,223,793	3,214,315	3,691,819	8,408	17,136,941	658,957	3,183,978	3,604,704
Transportation and public utilities	**80,232**	**214,217,780**	**8,683,870**	**4,719,299**	**414,691,198**	**8,908,265**	**12,953,067**	**11,690**	**173,671,913**	**7,458,276**	**8,900,784**	**12,533,823**
Transportation	62,153	92,059,069	2,657,392	1,423,965	100,766,478	1,927,364	2,704,675	8,514	61,508,958	1,648,433	1,920,023	2,612,425
Communication	9,369	50,510,561	3,462,587	1,744,040	115,654,441	3,085,942	3,646,837	1,763	48,020,863	3,387,664	3,085,842	3,631,733
Electric, gas, and sanitary services	8,710	71,648,150	2,563,891	1,551,294	198,270,279	3,894,959	6,601,555	1,413	64,142,092	2,422,179	3,894,919	6,289,665
Wholesale and retail trade	**602,423**	**906,907,258**	**22,573,062**	**8,315,540**	**313,305,334**	**84,934,386**	**100,043,924**	**434,822**	**815,371,384**	**17,816,878**	**84,265,891**	**95,268,280**
Wholesale trade	214,975	491,668,543	16,294,358	5,141,436	159,566,514	38,104,506	46,811,724	141,733	428,534,279	11,543,301	37,625,609	44,674,963
Groceries and related products	20,870	76,875,101	933,287	378,391	13,080,996	3,411,298	3,715,558	13,388	67,297,631	721,176	3,351,009	3,527,951
Machinery, equipment, and supplies	45,391	59,142,737	3,544,702	911,539	25,908,173	6,901,211	9,437,205	31,538	52,413,548	2,371,052	6,848,452	8,951,624
Miscellaneous wholesale trade	148,714	355,650,705	11,816,369	3,851,506	120,577,345	27,791,997	33,658,961	96,807	308,823,100	8,451,073	27,426,148	32,195,388
Retail trade	386,772	415,121,401	6,275,298	3,173,347	153,646,611	46,812,130	53,207,578	292,802	386,735,803	6,271,255	46,622,532	50,572,711
Building materials, garden supplies, and mobile home dealers	31,319	23,366,958	630,671	245,944	10,410,541	3,555,949	3,866,964	26,100	21,768,005	623,687	3,543,340	3,667,984
General merchandise stores	10,996	80,586,829	1,051,148	779,599	47,259,789	12,140,883	12,554,404	8,934	79,517,953	1,086,306	12,140,883	12,349,678
Food stores	26,335	96,770,380	1,041,608	495,205	17,750,821	5,367,075	6,285,939	19,431	90,164,509	998,398	5,349,373	5,950,245
Automotive dealers and service stations	63,863	95,286,353	932,416	439,527	27,592,534	11,497,503	14,364,628	51,031	89,599,357	939,731	11,391,134	13,481,141
Apparel and accessory stores	38,529	20,345,266	497,334	250,437	9,246,105	3,475,652	3,757,213	31,792	18,740,758	494,896	3,462,346	3,529,190
Furniture and home furnishings stores	36,044	18,394,225	291,209	146,090	8,691,643	3,186,548	3,529,121	28,083	16,704,148	308,922	3,184,400	3,367,966
Eating and drinking places	76,601	28,116,387	587,468	277,217	12,055,330	575,161	706,596	49,939	22,893,057	613,252	568,698	623,159
Miscellaneous retail stores	103,085	52,255,003	1,243,444	537,328	20,639,848	7,013,359	8,142,713	77,492	47,348,016	1,206,063	6,982,358	7,603,348
Wholesale and retail trade not allocable	676	117,314	3,406	(*)	92,209	17,750	24,622	287	101,302	2,322	17,750	20,606
Finance, insurance, and real estate	**425,249**	**149,205,190**	**11,504,156**	**5,570,370**	**2,176,652,153**	**3,080,975**	**3,761,428**	**5,040**	**31,146,737**	**8,933**	**3,033,001**	**3,540,846**
Banking	14,534	10,369,799	2,834,767	1,578,659	1,176,558,767	55,450	63,561	44	886,935	69,801	50,848	63,060
Credit agencies other than banks	48,597	17,249,861	1,207,268	801,604	386,198,761	1,204,025	1,510,872	212	14,300,511	150,525	1,190,195	1,487,025
Security, commodity brokers and services	4,867	2,600,417	126,752	122,067	24,986,454	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Insurance	8,343	98,299,376	3,676,996	2,056,474	378,024,315	470,452	634,976	36	12,651,678	−147,184	470,445	614,486
Insurance agents, brokers, and services	35,387	6,697,331	375,332	148,733	7,235,698	16,747	16,476	212	66,795	−5,182	16,747	16,376
Real estate	266,616	13,128,075	207,111	657,182	102,053,640	1,284,870	1,488,924	4,461	2,750,044	−102,018	1,261,973	1,321,368
Holding and other investment companies, except bank holding companies	46,905	860,331	3,075,930	205,651	101,594,518	30,892	37,156	66	249,601	40,396	30,042	30,378
Services	**388,832**	**110,497,541**	**2,500,180**	**1,431,617**	**84,979,681**	**3,597,145**	**4,229,163**	**80,759**	**50,483,356**	**1,370,154**	**3,563,213**	**3,887,832**
Hotels and other lodging places	18,236	8,570,009	−102,064	85,287	12,763,784	193,294	208,555	4,907	6,499,262	−38,883	192,077	194,532
Personal services	38,272	8,127,720	319,093	127,935	4,927,054	393,313	433,269	15,066	5,553,671	251,514	393,018	416,006
Business services	106,484	33,336,080	803,908	470,812	26,013,120	999,333	1,204,358	15,246	13,040,488	341,283	977,549	1,114,995
Auto repair; miscellaneous repair services	49,122	11,698,020	294,439	132,257	9,612,488	584,681	749,577	22,547	8,076,863	166,186	577,841	690,300
Amusement and recreation services	35,112	14,246,010	486,761	308,309	15,582,866	994,863	1,025,556	10,152	8,917,094	428,269	993,770	974,078
Other services	141,606	34,519,702	698,043	307,017	16,080,369	431,661	607,848	12,841	8,395,978	221,785	428,958	497,921
Nature of business not allocable	**2,842**	**896,930**	**29,599**	**9,462**	**584,443**	**81,235**	**84,155**	**788**	**549,541**	**6,117**	**81,235**	**74,708**

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 8.—Returns with Beginning and Ending Inventories and with "Last-in, First-out" (LIFO) Method of Inventory Valuation: Business Receipts, Net Income (Less Deficit), Total Income Tax, and Total Assets, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Total returns with LIFO inventory method under Code section 472							
	Number of returns	Business receipts	Net income (less deficit)	Total income tax	Total assets	Inventories, beginning of year	Inventories, end of year	
							Number of returns	Amount
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
All industries	18,574	812,269,255	51,418,074	21,341,260	553,567,483	74,106,565	17,972	93,573,746
Agriculture, forestry, and fishing	66	367,321	6,998	(*)	197,995	46,171	54	48,789
Mining	53	5,454,937	534,776	233,031	6,279,223	431,226	52	615,876
Metal mining	4	2,064,014	203,416	78,717	3,753,431	222,996	4	333,409
Coal mining	5	708,657	95,840	40,978	357,352	14,047	5	20,938
Oil and gas extraction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nonmetallic minerals, except fuels	29	1,283,489	40,833	27,008	795,283	81,236	29	107,850
Construction	277	3,708,430	111,245	54,692	2,760,665	241,943	274	396,353
General building contractors and operative builders	24	381,845	1,071	(*)	350,550	64,053	24	122,210
Heavy construction contractors	75	2,334,975	72,893	34,379	1,762,842	103,123	75	161,120
Special trade contractors	178	991,610	37,287	18,440	647,273	74,767	175	113,023
Manufacturing	7,775	633,562,957	45,466,539	18,693,604	447,945,766	56,598,519	7,704	73,218,205
Food and kindred products	685	34,378,808	1,928,401	942,812	18,630,973	3,050,083	680	3,690,736
Tobacco manufactures	5	7,455,408	746,441	346,847	8,375,428	1,563,770	4	1,827,426
Textile mill products	137	11,081,930	560,266	275,570	6,969,436	1,794,420	136	1,984,432
Apparel and other textile products	116	1,787,487	70,885	35,343	1,225,578	401,855	114	430,809
Lumber and wood products	363	10,014,143	933,909	347,974	10,708,461	1,235,227	361	1,507,721
Furniture and fixtures	139	2,230,913	106,643	55,261	1,352,727	389,898	139	433,392
Paper and allied products	497	22,808,298	2,179,995	945,198	17,637,207	2,081,753	497	2,601,194
Printing and publishing	475	10,102,122	931,550	426,602	7,740,708	759,156	471	982,882
Chemicals and allied products	665	60,512,763	5,845,590	2,710,338	48,790,918	6,971,395	658	9,069,318
Petroleum (including integrated) and coal products	111	240,071,354	18,694,487	6,372,621	140,180,149	5,894,566	111	9,391,764
Rubber and miscellaneous plastics products	382	15,002,452	529,467	252,437	11,572,904	1,553,731	379	2,648,025
Leather and leather products	55	792,111	32,472	13,884	532,179	126,922	55	137,882
Stone, clay, and glass products	238	11,991,065	586,943	268,363	11,053,570	1,623,794	238	1,973,280
Primary metal industries	395	67,845,810	4,839,118	2,106,014	53,205,256	6,444,765	380	8,737,407
Fabricated metal products	1,492	27,790,788	1,832,753	864,595	18,267,205	4,059,445	1,485	5,148,395
Machinery, except electrical	951	34,949,955	1,790,924	845,761	29,638,376	6,908,092	943	8,794,248
Electrical and electronic equipment	296	34,904,216	1,355,178	690,971	29,408,251	5,340,463	290	5,895,081
Motor vehicles and equipment	116	9,156,763	247,470	136,218	7,890,068	1,624,393	116	1,829,702
Transportation equipment, except motor vehicles	82	16,334,711	816,481	353,369	12,815,960	2,376,687	77	3,354,412
Instruments and related products	115	9,130,116	1,179,120	579,706	7,179,369	1,451,734	112	1,678,478
Miscellaneous manufacturing and manufacturing not allocable	460	5,221,744	258,446	123,720	4,771,043	946,370	458	1,101,621
Transportation and public utilities	315	14,777,710	664,445	328,112	31,860,420	1,176,533	95	1,446,522
Transportation	286	5,255,825	229,915	107,926	7,109,051	371,333	70	452,177
Communication	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Electric, gas, and sanitary services	14	4,598,548	212,217	114,300	9,762,010	268,597	14	324,050
Wholesale and retail trade	9,556	152,942,514	4,552,486	1,987,708	63,024,777	15,420,506	9,413	17,618,526
Wholesale trade	5,396	75,048,389	3,231,470	1,337,114	30,949,691	6,519,334	5,278	8,014,863
Groceries and related products	326	11,679,416	185,812	84,417	1,857,177	636,797	298	669,907
Machinery, equipment, and supplies	1,028	9,654,544	606,036	277,677	4,672,868	1,446,358	1,017	1,913,567
Miscellaneous wholesale trade	4,042	53,714,429	2,439,622	975,020	24,419,646	4,436,179	3,963	5,431,389
Retail trade	4,155	77,882,634	1,320,241	650,232	32,054,636	8,898,174	4,130	9,599,861
Building materials, garden supplies, and mobile home dealers	309	1,835,928	49,145	23,266	680,340	252,888	309	237,918
General merchandise stores	435	31,409,255	568,920	283,423	20,307,454	4,975,196	419	5,147,144
Food stores	554	26,924,345	332,424	151,703	5,159,459	1,518,787	553	1,768,443
Automotive dealers and service stations	1,362	10,647,800	201,183	109,005	3,158,639	1,019,614	1,359	1,257,340
Apparel and accessory stores	383	1,751,177	69,959	33,191	881,427	331,262	383	320,138
Furniture and home furnishings stores	163	496,626	10,742	5,420	313,435	102,767	163	118,737
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Miscellaneous retail stores	821	4,597,021	78,310	40,012	1,427,465	683,938	817	735,096
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	160	238,392	−659	5,631	585,042	88,590	12	99,480
Banking	—	—	—	—	—	—	—	—
Credit agencies other than banks	4	87,534	−587	34	319,931	16,357	(*)	(*)
Security, commodity brokers and services	—	—	—	—	—	—	—	—
Insurance	—	—	—	—	—	—	—	—
Insurance agents, brokers, and services	—	—	—	—	—	—	—	—
Real estate	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Holding and other investment companies, except bank holding companies	4	47,443	73	459	76,311	9,492	3	12,567
Services	337	1,117,568	78,106	33,169	875,026	93,039	333	116,936
Hotels and other lodging places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Personal services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Business services	41	325,686	25,536	(*)	268,702	35,871	41	52,687
Auto repair; miscellaneous repair services	218	423,894	34,878	(*)	414,385	(*)	218	48,207
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 8.—Returns with Beginning and Ending Inventories and with "Last-in, First-out" (LIFO) Method of Inventory Valuation: Business Receipts, Net Income (Less Deficit), Total Income Tax, and Total Assets, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Returns indicating adoption of LIFO for 1974 income year							
	Number of returns	Business receipts	Net income (less deficit)	Total income tax	Total assets	Inventories, beginning of year	Inventories, end of year	
							Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
All industries	**14,185**	**698,983,016**	**45,153,996**	**18,427,264**	**470,118,116**	**63,006,770**	**13,854**	**79,816,591**
Agriculture, forestry, and fishing	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Mining	**50**	**5,035,143**	**475,882**	**206,761**	**5,870,897**	**374,758**	**49**	**534,668**
Metal mining	3	1,890,764	190,656	74,647	3,573,100	206,233	3	302,834
Coal mining	5	708,657	95,840	40,978	357,352	14,047	5	20,938
Oil and gas extraction	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nonmetallic minerals, except fuels	29	1,283,489	40,833	27,008	795,283	81,236	29	107,850
Construction	**236**	**2,514,426**	**79,129**	**37,986**	**2,011,325**	**195,731**	**233**	**332,717**
General building contractors and operative builders	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Heavy construction contractors	66	1,223,309	37,167	17,719	1,099,637	88,004	66	132,524
Special trade contractors	152	957,359	41,409	18,404	630,048	74,767	149	109,894
Manufacturing	**5,923**	**559,081,144**	**40,353,069**	**16,343,861**	**385,900,866**	**48,833,877**	**5,894**	**63,046,483**
Food and kindred products	603	24,124,378	1,602,322	789,064	14,920,158	2,272,940	603	2,700,058
Tobacco manufactures	3	7,211,594	735,761	345,089	8,365,756	1,561,008	3	1,823,303
Textile mill products	101	9,941,990	524,114	251,378	6,334,557	1,634,950	101	1,831,028
Apparel and other textile products	104	1,645,455	63,180	31,248	1,151,570	367,143	104	396,585
Lumber and wood products	212	4,405,093	316,695	115,266	3,861,089	555,611	212	639,163
Furniture and fixtures	114	1,646,304	60,341	31,561	991,288	297,362	114	342,394
Paper and allied products	284	19,549,682	1,897,514	818,133	15,432,453	1,799,876	284	2,257,936
Printing and publishing	355	8,010,040	749,128	344,419	6,043,654	613,638	351	791,688
Chemicals and allied products	577	55,388,937	5,082,861	2,348,953	44,946,042	6,412,447	576	8,223,898
Petroleum (including integrated) and coal products	94	221,843,467	17,389,238	5,767,999	119,421,477	5,278,832	94	8,245,385
Rubber and miscellaneous plastics products	256	14,628,459	508,928	242,419	11,380,284	1,518,617	253	2,603,799
Leather and leather products	31	531,610	18,569	7,981	402,256	92,713	31	100,498
Stone, clay, and glass products	221	9,234,024	433,837	197,020	8,093,319	1,291,131	221	1,575,815
Primary metal industries	287	58,088,088	4,248,896	1,834,837	45,391,914	5,204,833	275	7,059,325
Fabricated metal products	1,165	24,636,406	1,605,143	745,296	16,473,743	3,587,674	1,164	4,543,316
Machinery, except electrical	689	28,807,072	1,497,197	707,996	23,923,618	5,555,838	687	7,116,714
Electrical and electronic equipment	205	32,851,565	1,260,626	643,748	28,007,845	4,967,318	204	5,460,389
Motor vehicles and equipment	105	8,172,526	226,899	122,865	7,385,163	1,465,847	105	1,663,394
Transportation equipment, except motor vehicles	65	15,640,337	776,158	334,122	12,384,051	2,235,958	64	3,207,626
Instruments and related products	79	8,081,822	1,148,870	565,098	6,609,279	1,278,894	76	1,479,167
Miscellaneous manufacturing and manufacturing not allocable	373	4,642,285	206,792	99,369	4,381,350	841,247	372	985,002
Transportation and public utilities	**199**	**10,708,834**	**553,402**	**255,113**	**23,492,297**	**923,084**	**69**	**1,140,334**
Transportation	179	4,774,251	237,405	107,649	6,029,845	312,802	53	368,360
Communication	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Electric, gas, and sanitary services	5	1,011,246	93,684	41,578	2,473,093	73,679	5	101,679
Wholesale and retail trade	**7,362**	**120,138,730**	**3,623,190**	**1,549,551**	**51,383,412**	**12,474,073**	**7,327**	**14,514,674**
Wholesale trade	4,106	55,738,710	2,576,127	1,041,415	25,641,428	5,104,413	4,087	6,479,546
Groceries and related products	271	10,395,962	128,967	59,601	1,560,688	560,315	271	591,569
Machinery, equipment, and supplies	857	8,362,179	533,088	242,673	4,080,132	1,245,998	849	1,665,912
Miscellaneous wholesale trade	2,978	36,980,569	1,914,072	739,141	20,000,608	3,298,100	2,967	4,222,065
Retail trade	3,253	64,394,959	1,046,742	507,998	25,738,624	7,367,764	3,237	8,032,710
Building materials, garden supplies, and mobile home dealers	258	1,374,222	25,302	12,518	517,093	205,199	258	188,889
General merchandise stores	377	24,906,575	428,115	204,945	15,916,316	4,047,694	365	4,267,295
Food stores	503	22,795,906	272,992	125,739	4,327,961	1,309,672	502	1,497,810
Automotive dealers and service stations	1,237	9,856,212	192,455	103,112	2,925,916	930,542	1,234	1,154,519
Apparel and accessory stores	292	1,162,285	54,347	25,635	626,467	245,444	292	243,708
Furniture and home furnishings stores	138	367,305	11,639	4,980	224,113	79,127	138	92,985
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Miscellaneous retail stores	441	3,801,210	53,003	27,142	1,105,145	539,688	441	575,720
Wholesale and retail trade not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	**139**	**214,828**	**—4,397**	**2,754**	**507,477**	**87,843**	**10**	**98,207**
Banking	—	—	—	—	—	—	—	—
Credit agencies other than banks	4	87,534	—587	34	319,931	16,357	(*)	(*)
Security, commodity brokers and services	—	—	—	—	—	—	—	—
Insurance	—	—	—	—	—	—	—	—
Insurance agents, brokers, and services	—	—	—	—	—	—	—	—
Real estate	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Holding and other investment companies, except bank holding companies	3	41,795	—422	235	62,887	8,789	(*)	(*)
Services	**208**	**945,002**	**64,175**	**27,323**	**776,804**	**87,907**	**204**	**110,360**
Hotels and other lodging places	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Personal services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Business services	40	320,994	24,390	(*)	266,136	35,693	40	52,367
Auto repair; miscellaneous repair services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Other services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 9.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Tax Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and size of net income or deficit	Returns with net income											Returns without net income						
	Number of returns	Total receipts	Net income	Income subject to tax	Total income tax	Foreign tax credit	Investment credit	Work incentive (WIN) credit	Distributions to stockholders except in own stock	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All Industrial Divisions[1]																		
Total	**1,207,396**	**2,646,541,904**	**171,166,224**	**143,979,974**	**66,077,426**	**20,752,819**	**4,221,237**	**7,795**	**45,506,183**	**3,273,170,849**	**891,965,148**	**758,498**	**443,159,459**	**25,168,416**	**35,563**	**3,774,475**	**743,296,091**	**123,770,231**
Under $5,000	458,963	76,357,849	756,120	478,245	95,410	124	13,934	(*)	160,938	44,283,910	12,806,465	435,247	44,447,108	543,576	2,050	313,616	41,688,850	10,787,340
$5,000 under $10,000	175,095	52,678,185	1,201,291	792,872	181,822	238	26,489	311	184,244	30,684,040	10,042,131	109,454	20,299,269	742,822	728	69,823	15,484,125	2,805,612
$10,000 under $15,000	107,874	45,511,419	1,280,571	890,827	206,063	38	27,158	(*)	205,166	26,349,347	8,382,003	54,439	13,290,404	648,082	780	48,932	11,570,497	1,649,354
$15,000 under $20,000	77,015	41,274,184	1,308,226	960,843	228,126	32	29,267	209	132,980	25,382,789	7,743,069	31,760	10,864,752	537,225	674	25,108	10,241,719	1,117,950
$20,000 under $25,000	72,899	49,018,726	1,612,497	1,252,841	297,313	122	42,445	259	200,947	30,521,545	9,443,620	22,370	8,470,291	488,743	603	31,952	8,445,427	1,092,395
$25,000 under $50,000	139,765	133,876,935	4,782,046	3,507,332	1,040,993	874	120,587	478	589,112	104,218,880	26,394,278	49,213	26,108,111	1,686,153	1,941	54,553	29,303,326	3,253,238
$50,000 under $100,000	81,837	134,776,993	5,693,321	4,044,395	1,555,028	1,173	129,940	343	824,645	129,296,377	27,327,189	27,425	27,738,750	1,896,567	1,404	47,990	32,874,669	3,421,919
$100,000 under $250,000	54,332	170,842,853	8,402,234	6,414,679	2,800,246	8,496	158,978	563	1,129,757	203,273,153	38,799,478	17,467	36,803,399	2,675,833	2,736	150,517	58,873,008	6,099,613
$250,000 under $500,000	19,775	127,737,712	6,880,228	5,416,719	2,488,850	10,712	119,164	370	962,899	172,125,594	31,801,991	5,764	28,075,368	2,015,365	2,735	116,677	44,323,661	5,262,584
$500,000 under $1,000,000	9,630	110,865,856	6,655,511	5,413,418	2,534,618	16,225	116,567	337	977,239	154,237,936	30,376,652	2,842	26,918,315	1,983,790	2,712	234,303	60,990,035	6,258,243
$1,000,000 under $5,000,000	7,784	273,947,021	15,793,837	12,689,605	6,003,729	152,515	323,570	693	3,335,303	404,255,020	93,547,402	2,067	69,057,137	4,241,949	9,784	692,857	171,562,900	24,445,286
$5,000,000 under $10,000,000	1,050	128,417,959	7,323,086	5,625,183	2,672,639	137,734	204,521	445	2,422,177	208,909,867	56,768,041	238	27,861,535	1,651,871	2,164	407,594	80,714,235	11,972,974
$10,000,000 under $25,000,000	761	296,828,193	12,000,581	9,700,764	4,617,818	367,441	388,917	772	3,882,415	318,202,414	87,787,888	142	34,830,469	2,145,426	3,897	409,368	61,670,363	15,255,628
$25,000,000 under $50,000,000	298	180,444,370	10,291,885	8,801,366	4,139,500	442,718	414,332	569	3,716,116	263,235,245	79,450,940	48	32,675,051	1,707,675	1,503	551,551	64,824,259	14,961,155
$50,000,000 under $100,000,000	152	159,198,536	10,457,970	8,903,856	4,176,219	603,934	477,002	378	3,648,782	227,814,420	77,599,481	16	13,269,043	1,089,286	165	405,256	25,396,375	7,966,249
$100,000,000 or more	166	754,765,123	76,726,820	69,087,029	33,039,052	19,010,443	1,628,366	1,819	23,133,263	930,380,312	293,694,520	6	22,450,457	1,114,053	1,687	214,378	25,332,642	7,420,691
Agriculture, Forestry, and Fishing																		
Total	**31,500**	**17,029,180**	**1,319,161**	**875,563**	**335,060**	**1,058**	**42,576**	**(*)**	**188,127**	**11,400,747**	**5,209,461**	**21,958**	**8,423,448**	**897,998**	**568**	**7,327**	**7,882,967**	**1,097,450**
Under $5,000	7,530	1,266,671	13,103	7,202	1,624	—	379	—	(*)	670,270	291,480	7,558	654,714	14,159	(*)	(*)	680,021	242,201
$5,000 under $10,000	4,691	832,265	32,596	19,402	4,570	—	1,328	—	3,508	712,897	288,805	3,485	351,630	23,645	(*)	(*)	424,465	96,465
$10,000 under $15,000	2,714	853,057	33,539	26,130	5,733	—	1,916	—	4,688	604,719	283,408	2,048	390,056	25,459	(*)	(*)	342,780	83,946
$15,000 under $20,000	2,910	757,183	50,118	29,172	6,947	—	1,991	—	(*)	676,052	289,127	1,421	198,012	24,256	(*)	—	243,809	63,105
$20,000 under $25,000	2,912	883,849	64,696	47,279	10,620	—	3,583	—	6,890	814,308	421,496	1,163	252,376	24,881	—	(*)	377,967	111,186
$25,000 under $50,000	5,541	2,736,827	189,090	115,617	31,779	(*)	9,806	—	12,185	1,817,033	827,370	2,552	1,036,651	90,683	(*)	(*)	890,809	150,165
$50,000 under $100,000	2,931	2,303,635	201,472	98,761	37,212	(*)	5,751	—	38,654	1,478,205	605,338	2,034	660,605	142,527	14	(*)	881,659	57,688
$100,000 under $250,000	1,621	2,724,086	237,448	141,104	58,917	(*)	7,621	—	24,042	1,569,842	665,145	1,170	1,294,365	179,913	122	(*)	1,097,960	18,632
$250,000 under $500,000	419	1,427,270	147,597	93,872	42,488	(*)	2,648	(*)	18,290	857,401	401,968	307	854,747	102,078	58	(*)	591,127	29,651
$500,000 under $1,000,000	149	1,051,073	105,691	79,889	36,311	(*)	1,873	—	17,639	542,596	280,866	160	1,274,393	104,999	(*)	(*)	739,106	13,749
$1,000,000 under $5,000,000	75	1,230,329	132,172	106,554	48,244	397	3,691	(*)	34,487	861,686	427,283	55	1,055,735	106,681	44	214	1,038,572	32,100
$5,000,000 under $10,000,000																		
$10,000,000 under $25,000,000	7	962,935	111,639	110,581	50,615	606	1,989	—	18,724	795,738	427,175	5	400,164	58,717	—	1,082	574,692	198,562
$25,000,000 under $50,000,000																		
$50,000,000 under $100,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Mining																		
Total	**8,931**	**61,838,820**	**26,404,766**	**25,556,760**	**12,252,868**	**11,061,741**	**134,767**	**77**	**7,690,803**	**40,763,606**	**19,182,719**	**6,801**	**2,966,022**	**500,691**	**5,005**	**38,876**	**6,276,112**	**2,190,115**
Under $5,000	1,901	165,210	2,789	1,601	496	—	200	—	—	200,178	11,260	3,322	75,764	3,246	(*)	—	273,874	121,457
$5,000 under $10,000	591	118,174	4,484	4,146	1,159	—	294	—	(*)	115,803	63,270	1,192	64,537	8,268	(*)	(*)	144,294	63,432
$10,000 under $15,000	650	173,294	8,050	4,357	1,059	—	364	—	(*)	106,412	34,970	616	85,915	7,457	—	—	80,827	24,055
$15,000 under $20,000	140	93,160	2,329	(*)	(*)	—	(*)	—	(*)	69,286	12,747	230	39,816	4,063	(*)	—	82,030	43,904
$20,000 under $25,000	689	225,668	14,714	12,655	2,794	—	1,021	—	(*)	182,345	82,674	(*)	(*)	(*)	(*)	—	(*)	(*)
$25,000 under $50,000	1,372	834,145	46,058	39,038	11,893	—	3,815	—	3,256	722,286	251,563	235	113,103	9,281	(*)	(*)	228,692	76,573
$50,000 under $100,000	1,211	984,039	79,424	48,074	18,517	60	3,694	—	16,329	873,442	376,659	417	209,819	31,155	—	(*)	299,718	81,101
$100,000 under $250,000	1,151	1,764,451	187,434	114,245	50,493	—	8,534	—	31,220	1,320,209	646,031	334	307,166	50,971	(*)	(*)	397,568	88,290
$250,000 under $500,000	414	1,351,421	151,621	100,072	47,545	(*)	5,548	—	24,495	1,301,491	616,135	116	238,003	41,610	(*)	(*)	356,287	104,677
$500,000 under $1,000,000	355	1,601,973	254,251	171,761	81,683	(*)	8,647	—	48,643	1,407,217	722,456	73	176,176	53,686	(*)	(*)	530,437	91,810
$1,000,000 under $5,000,000	351	4,351,768	707,766	552,615	267,274	11,223	19,664	7	136,908	4,629,226	2,677,007	57	684,315	110,295	3,972	9,663	2,099,479	922,173
$5,000,000 under $10,000,000	47	2,258,496	323,030	251,724	119,585	14,934	14,761	1	43,962	2,735,283	1,443,206	3	43,616	19,604	—	—	171,058	78,257
$10,000,000 under $25,000,000	34	3,780,386	518,356	409,394	195,862	17,975	15,248	54	110,081	4,435,929	2,353,533							
$25,000,000 under $50,000,000	13	2,726,186	448,725	429,763	199,447	10,968	15,033	2	83,420	3,075,740	1,924,410	6	901,536	156,863	11	9,624	1,565,647	490,242
$50,000,000 under $100,000,000	3	757,334	209,541	103,398	52,748	28,398	10,285	—	18,580	1,501,963	734,188							
$100,000,000 or more	9	40,653,115	23,446,194	23,311,897	11,201,869	10,977,155	27,517	13	7,172,459	18,086,796	7,232,610	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 9.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Tax Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and size of net income or deficit	Returns with net income											Returns without net income						
	Number of returns	Total receipts	Net income	Income subject to tax	Total income tax	Foreign tax credit	Investment credit	Work incentive (WIN) credit	Distributions to stockholders except in own stock	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Construction																		
Total	**106,874**	**102,197,793**	**3,924,712**	**2,945,829**	**1,182,745**	**55,296**	**102,834**	**162**	**377,493**	**48,554,403**	**14,903,282**	**78,689**	**34,826,546**	**2,076,495**	**1,590**	**76,554**	**25,553,644**	**2,385,709**
Under $5,000	39,380	8,195,797	67,681	36,576	6,920	—	1,801	—	3,385	3,322,651	766,324	39,698	5,045,878	55,791	3	10,724	2,753,934	320,624
$5,000 under $10,000	15,361	5,793,402	107,418	63,141	14,511	(*)	3,339	—	7,262	2,190,356	613,794	11,258	2,654,466	77,133	227	(*)	1,291,842	145,198
$10,000 under $15,000	10,430	4,816,810	123,778	75,329	16,385	(*)	2,257	(*)	6,718	1,699,999	545,694	6,752	2,398,669	78,758	(*)	(*)	1,149,617	71,487
$15,000 under $20,000	7,243	4,577,084	123,290	78,861	17,066	—	3,446	—	10,902	1,709,639	521,103	4,584	1,508,766	77,221	(*)	(*)	822,334	44,600
$20,000 under $25,000	7,421	5,315,430	164,591	123,855	27,480	(*)	5,363	(*)	9,491	2,223,774	699,314	3,306	1,265,103	79,445	(*)	(*)	690,693	−10,617
$25,000 under $50,000	13,412	14,148,150	460,816	307,599	87,892	—	11,943	(*)	50,354	5,988,175	1,819,117	5,901	3,379,115	194,945	230	3,913	2,284,154	119,573
$50,000 under $100,000	7,365	13,884,558	511,390	323,113	121,223	(*)	14,495	(*)	49,734	5,803,083	1,663,496	3,801	3,889,282	261,395	140	1,539	2,301,585	24,811
$100,000 under $250,000	4,235	14,007,852	647,662	486,540	211,144	(*)	15,200	(*)	55,129	6,348,930	1,983,068	2,215	4,327,079	339,063	218	1,208	3,248,616	44,121
$250,000 under $500,000	1,303	9,666,583	447,542	343,316	157,213	(*)	10,877	(*)	37,939	4,973,934	1,418,309	713	3,290,459	255,378	152	916	2,674,027	86,656
$500,000 under $1,000,000	429	5,105,058	302,955	259,919	121,595	(*)	7,139	(*)	26,974	3,273,584	893,716	287	2,040,402	196,270	56	12,070	2,252,670	244,918
$1,000,000 under $5,000,000	261	8,263,076	465,254	387,268	180,796	5,847	11,252	9	51,235	5,249,425	1,870,471	154	3,545,019	306,606	171	18,481	3,731,013	481,134
$5,000,000 under $10,000,000	17	2,154,975	110,897	79,162	38,242	6,489	2,938	1	14,444	1,827,568	583,594	15	970,068	103,005	79	10,099	1,723,045	729,108
$10,000,000 under $25,000,000	13	3,667,487	188,351	187,602	89,772	15,901	5,712	2	27,532	2,560,668	1,076,312	5	512,240	57,485	27	1,361	630,114	84,096
$25,000,000 under $50,000,000	4	2,601,530	203,087	193,548	92,506	26,346	7,072	1	26,394	1,182,617	448,970	—	—	—	—	—	—	—
$50,000,000 under $100,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Manufacturing																		
Total	**137,843**	**1,170,736,656**	**78,246,608**	**68,892,235**	**32,278,689**	**8,379,785**	**2,111,709**	**5,336**	**18,212,392**	**783,833,647**	**383,198,351**	**73,720**	**126,529,137**	**5,713,122**	**10,176**	**493,806**	**101,989,005**	**28,078,869**
Under $5,000	33,086	7,757,108	59,700	34,466	6,485	(*)	1,447	(*)	10,970	3,051,674	1,083,173	32,406	4,613,904	39,799	1,252	21,877	2,071,382	591,034
$5,000 under $10,000	15,690	6,586,846	111,254	68,374	15,925	(*)	4,320	(*)	8,819	2,628,056	1,026,950	10,959	2,135,900	75,792	(*)	(*)	1,154,307	253,169
$10,000 under $15,000	10,287	5,915,577	120,848	84,675	19,434	(*)	3,820	(*)	7,970	2,379,968	953,564	5,479	2,099,713	64,939	113	1,902	1,048,164	247,217
$15,000 under $20,000	8,024	5,705,195	135,791	98,893	23,116	(*)	6,160	(*)	8,958	2,338,658	930,869	3,168	1,568,131	53,035	(*)	2,303	854,724	277,307
$20,000 under $25,000	8,647	6,448,604	192,787	149,659	35,563	(*)	8,870	(*)	17,154	2,776,411	1,163,615	2,633	994,200	57,679	(*)	(*)	670,566	146,982
$25,000 under $50,000	21,702	21,955,371	753,027	576,230	168,023	209	29,099	295	61,331	9,330,784	4,008,409	7,061	4,849,969	255,294	131	4,060	2,722,985	600,048
$50,000 under $100,000	13,976	25,470,962	989,478	768,238	292,645	424	35,984	207	71,548	10,661,656	4,680,770	5,423	6,035,082	377,269	618	11,003	3,242,531	796,603
$100,000 under $250,000	12,744	40,189,779	2,000,220	1,609,793	704,565	2,520	49,414	278	206,525	18,393,045	8,834,158	3,597	9,709,317	556,270	431	11,138	5,555,218	1,379,228
$250,000 under $500,000	6,081	36,146,815	2,124,592	1,829,845	838,434	3,136	45,490	220	185,959	17,198,846	8,513,408	1,537	9,950,246	553,269	995	37,900	6,166,570	1,664,518
$500,000 under $1,000,000	3,444	36,163,153	2,383,836	2,126,139	997,236	9,132	45,423	247	235,146	17,842,075	9,514,881	748	9,463,810	526,822	1,071	22,986	6,095,375	1,479,930
$1,000,000 under $5,000,000	3,018	96,774,472	6,215,635	5,716,934	2,705,153	74,540	146,003	473	784,435	59,652,985	30,459,172	587	20,327,159	1,205,892	1,839	104,292	16,215,286	5,521,581
$5,000,000 under $10,000,000	439	52,448,792	3,088,371	2,898,744	1,377,397	78,933	92,337	253	585,357	36,271,857	17,487,057	65	7,366,703	454,556	320	24,381	7,763,884	2,414,735
$10,000,000 under $25,000,000	338	83,195,953	5,377,192	5,105,128	2,418,557	200,544	179,589	558	1,057,642	63,427,594	30,995,465	39	14,158,575	564,349	604	50,630	13,636,641	4,825,523
$25,000,000 under $50,000,000	166	104,383,924	5,694,067	5,510,818	2,587,310	317,168	222,987	531	1,706,249	77,581,121	36,047,228	14	16,069,051	497,513	1,120	100,274	22,476,528	3,524,997
$50,000,000 under $100,000,000	86	93,082,930	5,914,219	5,630,471	2,623,901	355,543	274,093	254	1,725,794	74,812,788	36,414,786	4	17,187,377	430,644	1,473	97,343	12,314,844	4,355,997
$100,000,000 or more	115	548,511,175	43,085,591	36,683,828	17,464,945	7,337,529	966,667	1,477	11,538,535	385,486,127	191,084,846							
Transportation and Public Utilities																		
Total	**47,197**	**180,591,225**	**11,018,101**	**10,101,528**	**4,714,427**	**95,829**	**1,112,013**	**406**	**6,771,550**	**322,777,492**	**133,442,052**	**33,035**	**41,483,534**	**2,334,231**	**4,872**	**1,551,473**	**91,913,706**	**29,848,522**
Under $5,000	18,593	3,085,476	31,579	21,684	4,577	—	1,872	—	3,286	1,454,080	459,378	17,452	1,687,229	23,277	166	(*)	1,040,914	222,147
$5,000 under $10,000	6,611	1,915,097	45,801	36,159	8,388	—	2,844	—	2,097	916,721	270,705	5,580	921,786	39,504	(*)	(*)	571,852	85,782
$10,000 under $15,000	4,556	1,478,208	55,279	36,546	8,646	—	3,265	—	1,751	725,006	277,733	2,994	932,105	35,721	(*)	(*)	844,687	214,446
$15,000 under $20,000	2,709	1,240,959	46,321	28,703	7,209	—	2,830	(*)	8,252	669,739	188,525	1,855	684,545	31,906	(*)	(*)	346,185	85,123
$20,000 under $25,000	3,056	1,709,094	66,700	50,020	13,352	—	4,848	—	28,486	1,724,222	673,632	785	320,215	16,476	(*)	(*)	210,264	6,930
$25,000 under $50,000	4,974	3,931,327	168,891	129,558	39,418	153	12,822	—	17,214	2,314,891	818,651	1,904	1,236,325	65,104	243	5,049	1,104,123	172,955
$50,000 under $100,000	3,148	3,910,988	216,888	155,676	62,149	—	12,328	(*)	34,713	2,334,477	878,338	1,280	1,181,275	84,093	109	(*)	1,028,735	209,795
$100,000 under $250,000	1,880	5,376,100	298,010	236,802	104,610	(*)	14,214	(*)	46,866	3,630,467	1,297,454	728	1,571,669	115,330	(*)	11,177	1,740,152	218,612
$250,000 under $500,000	663	3,980,031	235,058	189,844	86,793	(*)	12,125	(*)	78,529	4,829,070	1,853,097	200	1,394,004	67,412	(*)	27,145	2,591,491	777,658
$500,000 under $1,000,000	417	4,630,965	285,269	248,149	115,169	(*)	14,689	(*)	63,287	4,360,792	1,657,351	113	1,470,202	76,675	(*)	(*)	2,801,437	839,861
$1,000,000 under $5,000,000	380	13,879,695	804,997	681,957	321,334	5,071	46,415	19	444,385	20,736,406	8,251,459	83	4,850,681	174,408	661	214,119	13,001,961	4,917,351
$5,000,000 under $10,000,000	78	11,601,407	526,054	458,624	217,266	5,730	53,183	32	499,248	27,449,385	10,547,224	27	3,528,063	183,440	168	149,565	9,978,626	3,244,303
$10,000,000 under $25,000,000	67	19,016,134	1,062,990	969,008	461,326	22,185	110,334	17	802,802	37,665,456	14,502,034	20	5,922,532	342,910	2,525	225,965	13,922,397	4,397,389
$25,000,000 under $50,000,000	28	19,413,830	955,772	846,789	394,624	2,411	111,450	19	757,484	40,535,887	16,173,828	6	5,701,683	222,402	225	381,902	16,378,227	6,262,588
$50,000,000 under $100,000,000	21	20,642,352	1,422,336	1,322,356	615,763	11,736	129,198	26	846,790	41,006,111	17,982,361							
$100,000,000 or more	16	64,779,562	4,796,156	4,689,653	2,253,803	47,284	579,596	245	3,136,360	132,424,782	57,610,282	8	10,081,220	855,573	205	438,767	26,352,655	8,193,582

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 9.—Number of Returns, Total Receipts, Net Income or Deficit, Income Subject to Tax, Income Tax, Tax Credits, Distributions to Stockholders Except in Own Stock, and Total Assets, by Industrial Division, by Size of Net Income or Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and size of net income or deficit	Returns with net income											Returns without net income						
	Number of returns	Total receipts	Net income	Income subject to tax	Total income tax	Foreign tax credit	Investment credit	Work incentive (WIN) credit	Distributions to stockholders except in own stock	Total assets	Net worth	Number of returns	Total receipts	Deficit	Total income tax	Distributions to stockholders except in own stock	Total assets	Net worth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Wholesale and Retail Trade																		
Total	**403,036**	**793,255,864**	**27,386,659**	**19,338,626**	**8,312,377**	**388,167**	**394,788**	**939**	**4,211,607**	**263,827,356**	**109,669,860**	**199,387**	**130,108,884**	**4,813,597**	**3,163**	**166,426**	**49,477,978**	**7,899,209**
Under $5,000	129,928	36,993,598	220,247	135,883	27,385	(*)	3,698	(*)	13,918	11,260,824	3,763,918	109,166	20,473,820	157,472	112	47,780	6,606,349	1,759,601
$5,000 under $10,000	56,391	27,263,152	383,871	244,375	55,894	(*)	6,475	(*)	52,355	8,495,224	3,012,370	32,473	9,953,670	224,339	55	4,258	3,476,354	742,533
$10,000 under $15,000	37,663	25,475,266	449,661	302,883	71,530	(*)	7,115	(*)	52,361	7,343,291	2,723,130	15,830	5,243,974	189,717	56	1,554	1,910,407	333,065
$15,000 under $20,000	28,817	22,518,847	489,250	375,115	88,326	(*)	7,770	(*)	30,120	6,853,202	2,654,289	9,743	4,971,503	164,759	31	17,818	1,645,615	205,506
$20,000 under $25,000	29,589	27,800,379	654,905	518,804	121,900	(*)	10,082	(*)	56,950	8,169,935	3,246,090	6,876	4,067,151	151,014	35	24,457	1,582,848	289,356
$25,000 under $50,000	53,804	74,000,300	1,854,083	1,387,657	415,940	(*)	28,868	105	187,201	22,126,005	8,930,749	14,165	11,069,776	484,820	648	6,611	3,956,021	486,951
$50,000 under $100,000	33,186	72,084,670	2,297,688	1,655,772	644,026	274	34,315	104	276,623	21,760,632	8,696,905	6,112	11,330,623	416,526	162	3,553	3,845,023	425,657
$100,000 under $250,000	20,880	86,339,270	3,198,164	2,436,831	1,071,280	2,913	38,211	133	356,169	25,462,737	10,783,467	3,398	12,185,104	508,247	575	10,057	4,258,934	636,848
$250,000 under $500,000	7,005	58,986,358	2,418,753	1,851,689	854,623	2,967	26,163	56	261,943	16,767,944	7,316,450	864	7,246,630	297,159	190	1,654	2,835,189	401,300
$500,000 under $1,000,000	3,074	47,223,575	2,115,730	1,649,863	774,652	3,017	22,625	57	242,531	14,604,087	6,254,065	409	6,308,214	283,084	104	11,340	2,707,222	530,253
$1,000,000 under $5,000,000	2,213	99,297,972	4,417,190	3,246,171	1,539,650	14,310	52,691	89	556,624	32,009,128	13,206,182	293	17,922,231	599,668	247	16,425	7,395,549	1,314,601
$5,000,000 under $10,000,000	257	39,882,655	1,773,914	1,129,493	537,264	8,478	21,572	60	380,541	13,644,575	5,181,614	27	7,886,217	178,845	626	6,420	2,305,336	350,328
$10,000,000 under $25,000,000	154	67,411,890	2,388,997	1,517,784	726,741	26,432	45,536	82	437,362	22,382,884	8,625,237	16	3,467,158	252,475	100	8,411	1,837,510	116,409
$25,000,000 under $50,000,000	46	29,465,383	1,570,281	938,967	447,506	10,573	37,037	3	347,865	13,567,030	5,678,570	9	3,610,114	354,246	55	831	2,880,976	249,995
$50,000,000 under $100,000,000	18	23,945,653	1,214,763	758,208	362,873	111,950	20,831	48	354,621	9,998,500	4,804,909	6	4,372,699	551,226	167	5,257	2,234,645	56,806
$100,000,000 or more	11	54,566,896	1,939,162	1,189,131	572,787	206,923	31,799	2	604,423	29,381,358	14,791,915							
Finance, Insurance and Real Estate																		
Total	**248,323**	**234,091,644**	**17,831,845**	**12,591,749**	**5,562,668**	**702,783**	**160,335**	**295**	**7,311,126**	**1,746,680,983**	**204,984,959**	**176,926**	**69,107,131**	**6,327,689**	**7,702**	**1,350,088**	**429,971,170**	**48,162,553**
Under $5,000	112,469	4,430,269	174,933	119,841	23,329	(*)	807	(*)	100,179	19,366,852	4,811,328	114,375	3,960,941	118,946	107	220,875	24,259,255	6,676,327
$5,000 under $10,000	39,681	2,965,250	270,185	196,998	45,510	(*)	1,259	—	93,050	12,521,526	3,585,509	22,157	1,458,137	145,760	59	30,744	6,602,149	1,124,006
$10,000 under $15,000	22,575	2,116,714	267,111	209,314	49,213	(*)	1,478	—	102,159	10,988,506	2,713,268	10,568	860,552	124,363	274	27,472	5,189,670	583,503
$15,000 under $20,000	14,835	2,047,110	251,596	203,689	50,635	(*)	1,415	(*)	44,024	10,891,113	2,351,017	5,728	887,716	95,905	354	4,817	5,541,030	338,663
$20,000 under $25,000	11,360	2,433,569	251,405	195,666	48,871	(*)	1,818	(*)	55,263	12,533,626	2,339,869	3,926	646,710	85,399	323	3,897	4,198,530	463,034
$25,000 under $50,000	21,093	6,805,368	709,923	544,776	166,109	160	6,244	(*)	193,498	56,510,285	7,711,411	9,878	2,111,036	302,655	295	32,610	15,853,504	1,499,349
$50,000 under $100,000	12,235	8,597,222	859,632	654,432	249,750	147	7,520	(*)	235,251	81,323,986	8,674,813	4,595	2,485,953	318,805	263	24,073	18,783,938	1,676,483
$100,000 under $250,000	8,396	13,736,889	1,303,889	1,036,578	445,973	2,086	11,375	6	343,497	142,042,739	12,921,214	3,824	4,514,122	591,402	737	76,649	38,249,933	3,003,325
$250,000 under $500,000	2,843	12,105,029	984,702	762,791	349,360	1,393	7,824	8	287,823	123,340,016	10,549,063	1,343	3,570,076	465,997	590	44,728	26,595,865	2,009,744
$500,000 under $1,000,000	1,324	11,685,607	906,806	650,569	301,747	1,967	8,211	15	304,879	108,919,280	9,863,617	760	4,945,792	537,274	1,337	120,020	44,082,671	2,993,552
$1,000,000 under $5,000,000	1,143	41,359,915	2,395,310	1,472,427	694,107	30,122	28,593	45	1,238,527	273,033,019	33,497,115	615	17,509,820	1,318,996	1,814	319,916	123,448,560	10,689,624
$5,000,000 under $10,000,000	166	16,685,197	1,188,328	552,808	261,784	17,529	12,500	6	854,127	123,770,503	20,194,876	85	6,848,662	603,783	821	191,510	56,778,559	4,780,106
$10,000,000 under $25,000,000	133	25,025,715	2,128,267	1,210,823	583,708	63,298	19,586	39	1,395,253	184,342,878	28,860,661	52	9,246,107	771,008	618	111,476	29,544,586	5,251,733
$25,000,000 under $50,000,000	35	20,908,321	1,290,767	773,251	367,271	80,585	13,975	13	708,778	125,730,353	18,195,010	17	6,360,281	562,792	103	63,034	21,870,317	4,594,978
$50,000,000 under $100,000,000	20	16,935,094	1,389,274	795,266	379,653	63,753	15,544	50	673,332	96,365,052	15,741,321	3	3,701,226	284,604	7	78,267	8,972,603	2,478,126
$100,000,000 or more	15	46,254,375	3,459,717	3,212,520	1,545,648	441,552	22,787	82	681,486	365,001,249	22,974,867							
Services																		
Total	**221,490**	**86,074,330**	**4,989,527**	**3,652,166**	**1,429,130**	**67,961**	**161,092**	**575**	**736,367**	**54,929,321**	**21,150,816**	**167,342**	**29,514,812**	**2,489,347**	**2,487**	**89,925**	**30,050,360**	**4,074,211**
Under $5,000	114,618	14,369,611	183,555	119,609	24,282	(*)	3,730	(*)	25,157	4,919,595	1,604,254	111,039	7,932,227	130,791	24	10,706	3,973,002	851,710
$5,000 under $10,000	35,825	7,071,345	243,924	158,891	35,548	(*)	6,543	(*)	17,078	3,079,664	1,172,487	22,127	2,730,378	147,142	32	(*)	1,786,786	277,965
$10,000 under $15,000	18,856	4,623,204	220,380	150,865	33,895	(*)	6,943	(*)	28,921	2,288,459	844,963	10,040	1,257,132	120,380	(*)	1,411	983,849	92,979
$15,000 under $20,000	12,278	4,290,621	208,475	143,334	34,094	(*)	5,330	—	24,884	2,161,470	793,199	5,030	1,006,189	86,064	(*)	(*)	705,992	59,742
$20,000 under $25,000	9,218	4,200,447	202,537	154,810	36,698	(*)	6,860	(*)	25,602	2,092,073	814,398	3,425	878,736	74,537	(*)	(*)	659,622	78,524
$25,000 under $50,000	17,688	9,383,723	593,681	401,132	118,261	(*)	17,978	(*)	64,073	5,365,875	2,004,764	8,514	2,312,136	283,296	318	1,908	2,258,130	142,944
$50,000 under $100,000	7,749	7,461,766	535,034	338,014	128,600	(*)	15,738	(*)	101,993	5,031,333	1,735,302	3,759	1,946,111	264,581	98	2,919	2,486,336	148,317
$100,000 under $250,000	3,395	6,650,934	524,127	350,479	152,294	870	14,396	115	64,875	4,483,031	1,653,742	2,197	2,871,377	333,929	333	20,821	4,311,295	703,957
$250,000 under $500,000	1,017	3,942,799	359,853	239,895	109,926	1,890	8,397	(*)	67,099	2,771,168	1,106,594	681	1,474,476	231,517	332	3,568	2,498,123	187,633
$500,000 under $1,000,000	435	3,385,113	298,819	225,522	105,591	674	7,954	(*)	35,686	3,252,972	1,161,931	292	1,239,326	204,980	(*)	(*)	1,781,117	64,170
$1,000,000 under $5,000,000	340	8,760,279	644,838	522,156	245,486	10,806	15,241	50	87,891	7,989,215	3,076,401	221	3,150,935	415,268	1,036	9,747	4,606,216	568,635
$5,000,000 under $10,000,000	42	3,226,752	282,346	225,533	108,403	5,641	6,622	92	37,892	2,835,935	1,202,819	12	1,136,927	81,969	150	25,619	1,940,253	392,462
$10,000,000 under $25,000,000	21	4,180,398	320,609	285,207	134,260	21,106	12,509	20	48,132	3,215,995	1,266,850	5	1,578,862	114,893	12	6,329	2,059,639	505,173
$25,000,000 under $50,000,000	5	1,994,171	157,188	136,130	65,436	626	6,391	(*)	86,511	1,730,007	958,120							
$50,000,000 under $100,000,000	3	2,533,167	214,161	200,589	96,356	25,889	26,460	—	20,573	3,712,529	1,754,992	—	—	—	—	—	—	—
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Includes "Nature of business not allocable" which is not shown separately.

[2] Less than $500 per return.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries	Major industry												
		Agriculture, forestry, and fishing	Mining					Construction				Manufacturing		
			Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels	Total construction	General building contractors and operative builders	Heavy construction constractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total active corporation returns:														
Number of returns	1,965,894	53,458	15,732	1,769	2,059	8,350	3,554	185,563	74,694	14,895	95,974	211,563	15,060	63
Tax return net income (less deficit) after tax	84,113,998	128,116	13,781,046	232,798	911,132	12,353,029	284,087	766,878	−71,320	332,709	505,489	42,361,666	2,861,226	671,855
Returns with book net income or deficit:														
Number of returns	1,805,115	47,638	13,658	1,061	1,846	7,466	3,285	171,773	68,165	13,783	89,825	199,330	14,568	60
Tax return net income (less deficit) after tax	75,709,421	99,792	13,559,487	227,616	815,906	12,226,913	289,052	783,025	−3,045	305,926	480,144	35,496,970	2,443,433	667,018
Book net income (less deficit)	93,855,794	211,780	14,849,035	536,209	1,396,592	12,489,930	426,304	1,057,271	112,234	429,172	515,865	40,967,340	2,878,566	960,148
Provision for Federal income tax, net:														
Number of returns	699,567	12,987	5,034	53	1,007	2,551	1,423	56,554	21,160	5,077	30,317	88,786	7,049	31
Amount	39,191,712	222,059	1,280,190	165,920	546,423	313,569	254,278	934,204	291,252	313,747	329,205	21,096,861	2,014,224	482,551
Total income tax after investment and work incentive (WIN) credits	54,209,418	251,573	11,973,119	184,746	500,733	11,134,393	153,247	998,101	340,193	312,715	345,193	25,085,327	2,152,983	530,107
Foreign tax credit	18,341,890	91	11,010,081	78,637	(*)	10,821,050	(*)	49,542	25,866	19,369	4,307	6,586,788	264,884	(*)
Returns with book net income:														
Number of returns	1,127,156	27,265	8,706	63	1,423	5,000	2,220	99,257	35,401	8,450	55,406	132,014	10,051	59
Returns with book net income and tax return net income after tax:														
Number of returns	1,050,884	26,361	8,007	63	1,401	4,421	2,122	93,413	33,360	8,118	51,935	127,081	9,724	58
Book net income	113,613,939	992,614	15,040,418	604,500	1,410,625	12,554,867	470,426	2,747,093	970,627	670,544	1,105,922	44,842,597	3,338,915	959,212
Tax return net income	94,467,622	894,341	13,949,613	325,728	860,545	12,425,894	337,446	2,616,587	925,994	619,582	1,071,011	40,314,676	2,966,815	669,237
Provision for Federal income tax, net	39,712,808	220,359	1,307,943	195,814	544,678	312,587	254,864	963,972	336,388	292,499	335,085	21,492,970	2,045,637	482,629
Total income tax after investment and work incentive (WIN) credits	53,014,148	248,434	11,970,374	184,746	500,602	11,132,029	152,997	985,024	337,919	304,371	342,734	25,040,845	2,148,734	530,101
Foreign tax credit	18,262,911	91	11,009,604	78,637	(*)	10,820,573	(*)	47,892	25,866	17,722	4,304	6,575,713	264,884	(*)
Returns with book net income and tax return deficit after tax:														
Number of returns	76,272	904	699	—	(*)	579	(*)	5,844	2,041	332	3,471	4,933	327	(*)
Book net income	4,487,625	22,715	88,731	—	(*)	75,843	(*)	128,050	44,309	63,266	20,475	375,329	48,527	(*)
Tax return deficit	2,565,379	15,012	75,896	—	(*)	57,436	(*)	98,171	46,694	32,209	19,268	600,790	35,000	(*)
Provision for Federal income tax, net	188,601	2,946	2,323	—	(*)	693	(*)	40,558	11,027	23,967	5,564	5,376	13,051	—
Total income tax after investment and work incentive (WIN) credits	15,639	(*)	1,704	—	(*)	1,618	(*)	195	44	120	31	3,814	135	(*)
Foreign tax credit	(*)	—	—	—	—	—	—	—	—	—	—	—	—	—
Returns with book deficit:														
Number of returns	677,959	20,373	4,952	998	423	2,466	1,065	72,516	32,764	5,333	34,419	67,316	4,517	(*)
Returns with book deficit and tax return deficit after tax:														
Number of returns	655,344	19,664	4,800	998	423	2,325	1,054	70,324	31,965	4,935	33,424	65,506	4,295	(*)
Book deficit	19,953,274	792,366	273,961	68,291	21,404	134,734	49,532	1,781,678	890,603	291,849	599,226	4,069,651	499,023	(*)
Tax return deficit	18,669,485	789,695	320,181	98,112	28,920	147,177	45,972	1,769,655	892,700	296,552	580,403	4,345,700	496,682	(*)
Provision for Federal income tax, net	−1,209,472	−9,037	−30,130	(*)	(*)	(*)	(*)	−81,235	−56,832	−14,419	−9,984	−440,990	−44,399	(*)
Total income tax after investment and work incentive (WIN) credits	12,403	502	(*)	—	(*)	(*)	(*)	1,260	405	477	378	4,738	1,451	(*)
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Returns with book deficit and tax return net income after tax:														
Number of returns	22,615	709	152	—	—	(*)	(*)	2,192	799	398	995	1,810	222	—
Book deficit	4,292,496	11,183	6,153	—	—	(*)	(*)	36,194	12,099	12,789	11,306	180,935	9,853	—
Tax return net income	2,476,663	10,158	5,951	—	—	(*)	(*)	34,264	10,355	15,105	8,804	128,784	8,300	—
Provision for Federal income tax, net	499,775	7,791	(*)	—	—	(*)	(*)	10,909	669	11,700	−1,460	39,505	−65	—
Total income tax after investment and work incentive (WIN) credits	1,167,228	2,589	(*)	—	—	(*)	(*)	11,622	1,825	7,747	2,050	35,930	2,663	—
Foreign tax credit	78,979	—	(*)	—	—	(*)	—	(*)	—	(*)	(*)	11,075	—	—
Selected items for returns with book net income or deficit:														
Interest on State and local Government obligations	4,830,076	1,566	8,048	(*)	3,216	3,643	519	18,879	8,004	6,816	4,059	259,662	13,785	(*)
Net long-term capital gain reduced by net short-term capital loss	6,761,302	248,504	314,402	10,924	55,929	218,806	28,743	215,363	113,879	65,538	35,946	3,344,534	85,618	6,590
Net short-term capital gain reduced by net long-term capital loss	234,949	8,433	3,622	(*)	416	1,659	(*)	5,189	4,242	568	379	77,241	13,041	(*)
Dividends received from foreign corporations	6,181,013	(*)	83,648	(*)	(*)	13,509	(*)	49,659	21,425	25,730	(*)	5,602,635	248,942	(*)
Dividends received from DISCs	1,481,968	(*)	45,728	(*)	(*)	(*)	(*)	2,134	(*)	(*)	(*)	1,228,181	53,589	(*)
Depreciation	67,229,556	835,487	1,472,417	250,271	378,683	531,450	312,013	2,373,215	616,835	948,621	807,759	26,611,839	2,187,647	254,557
Depletion	16,078,680	12,762	7,730,183	237,751	421,788	6,893,797	176,847	31,455	7,848	19,281	4,326	7,760,384	12,078	(*)
Amortization	606,595	3,709	6,722	3,549	706	1,448	1,019	6,422	2,091	1,873	2,458	205,701	11,942	(*)
Bad debts	10,656,145	27,720	50,010	5,560	5,854	25,407	13,189	380,216	103,629	80,352	196,235	2,392,883	156,524	12,340
Constructive taxable income from related foreign corporations	3,070,831	—	29,368	(*)	(*)	(*)	(*)	40,778	(*)	16,082	(*)	2,814,665	159,379	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued													
	Manufacturing—Continued													
	Textile mill products	Apparel and other textile products	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products	Primary metal industries	Fabricated metal products	Machinery, except electrical
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Total active corporation returns:														
Number of returns	6,274	16,106	13,508	6,931	3,765	29,271	9,860	1,039	8,109	2,080	9,563	4,636	25,327	24,879
Tax return net income (less deficit) after tax	277,811	324,664	772,512	165,197	1,881,699	1,285,928	5,123,060	13,401,237	521,298	53,737	640,157	3,887,320	2,012,593	3,751,440
Returns with book net income or deficit:														
Number of returns	5,772	15,363	12,577	6,630	3,579	27,457	8,803	979	7,981	1,995	8,917	4,337	23,801	23,620
Tax return net income (less deficit) after tax	344,476	288,346	657,190	156,711	1,395,896	1,103,994	4,242,549	10,562,393	504,514	53,798	580,718	3,292,237	1,827,793	3,275,672
Book net income (less deficit)	401,497	319,842	840,361	183,698	1,471,738	1,223,184	4,454,230	10,952,287	630,724	150,414	818,234	4,419,637	1,877,157	3,492,749
Provision for Federal income tax, net:														
Number of returns	2,428	6,806	4,965	2,579	2,012	9,798	4,355	623	3,836	844	3,967	2,893	11,955	11,701
Amount	402,982	306,584	404,108	148,888	962,822	949,126	2,927,413	1,808,103	420,282	97,479	406,339	2,211,343	1,383,464	2,397,535
Total income tax after investment and work incentive (WIN) credits	465,190	355,872	460,651	163,777	952,076	930,778	3,246,196	4,951,357	368,227	100,035	407,907	2,067,429	1,382,365	2,844,409
Foreign tax credit	5,447	2,816	36,698	2,653	58,895	43,481	626,306	3,331,644	55,555	1,575	71,214	329,391	79,469	713,495
Returns with book net income:														
Number of returns	3,345	9,857	7,610	4,216	2,854	17,320	5,743	775	4,899	1,401	6,498	3,642	17,459	17,248
Returns with book net income and tax return net income after tax:														
Number of returns	3,291	9,334	7,251	4,002	2,825	16,496	5,377	767	4,731	1,401	6,093	3,620	17,131	16,813
Book net income	698,045	570,493	1,157,892	260,203	1,507,831	1,537,223	4,605,139	10,929,846	715,794	221,197	921,287	4,442,427	2,166,240	3,836,356
Tax return net income	671,715	570,138	1,070,018	248,509	1,442,402	1,403,294	4,397,465	10,586,283	618,809	147,512	739,901	3,354,523	2,104,038	3,802,197
Provision for Federal income tax, net	445,538	355,602	450,566	156,334	962,705	931,803	2,936,852	1,808,619	428,819	101,143	409,488	2,193,104	1,408,361	2,395,951
Total income tax after investment and work incentive (WIN) credits	453,942	354,301	459,853	163,207	951,853	926,723	3,244,571	4,950,886	368,103	99,833	405,429	2,064,076	1,380,903	2,838,356
Foreign tax credit	5,447	2,248	36,698	2,650	58,895	42,387	625,010	3,331,644	55,555	1,566	70,866	328,111	79,320	711,779
Returns with book net income and tax return deficit after tax:														
Number of returns	54	523	359	(*)	29	824	366	(*)	168	—	405	22	328	435
Book net income	11,423	4,780	7,800	(*)	4,063	7,173	13,012	(*)	9,430	—	30,156	30,510	5,719	76,158
Tax return deficit	17,387	5,174	13,247	(*)	2,922	16,949	5,680	(*)	6,389	—	35,833	10,710	3,918	118,634
Provision for Federal income tax, net	215	(*)	−480	(*)	(*)	−2,237	−107	(*)	(*)	—	2,685	(*)	109	23,979
Total income tax after investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	933	(*)	(*)	247
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Returns with book deficit:														
Number of returns	2,427	5,506	4,967	2,414	725	10,137	3,066	204	3,082	594	2,419	695	6,342	6,372
Returns with book deficit and tax return deficit after tax:														
Number of returns	2,388	5,290	4,871	2,373	715	9,828	3,044	(*)	3,066	579	2,394	665	6,138	6,120
Book deficit	306,033	247,564	324,387	75,698	38,919	300,569	160,292	(*)	94,334	69,311	124,495	48,537	283,774	392,596
Tax return deficit	312,708	290,350	400,462	87,428	45,453	299,746	151,586	(*)	108,247	94,626	128,859	55,196	277,801	428,955
Provision for Federal income tax, net	−43,050	−38,740	−46,083	−10,238	−1,733	19,062	−4,704	(*)	−8,999	−3,882	−6,106	−1,840	−26,942	−25,250
Total income tax after investment and work incentive (WIN) credits	284	114	422	38	(*)	101	64	—	42	(*)	170	(*)	224	471
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Returns with book deficit and tax return net income after tax:														
Number of returns	(*)	216	96	(*)	(*)	309	(*)	(*)	(*)	(*)	(*)	30	204	252
Book deficit	(*)	7,867	944	(*)	(*)	20,643	(*)	(*)	(*)	(*)	(*)	4,763	11,028	27,169
Tax return net income	(*)	13,732	881	(*)	(*)	17,395	(*)	(*)	(*)	(*)	(*)	3,620	5,474	21,064
Provision for Federal income tax, net	(*)	−10,498	(*)	(*)	—	498	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,855
Total income tax after investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	—	3,942	(*)	(*)	(*)	(*)	(*)	(*)	(*)	5,335
Foreign tax credit	—	(*)	—	(*)	—	(*)	(*)	—	—	(*)	(*)	(*)	(*)	(*)
Selected items for returns with book net income or deficit:														
Interest on State and local Government obligations	1,281	2,448	539	758	9,124	10,261	14,564	9,015	2,855	246	2,187	14,885	2,330	28,020
Net long-term capital gain reduced by net short-term capital loss	47,591	6,967	1,135,676	6,283	427,387	120,077	263,228	177,162	16,752	4,153	68,722	105,443	83,251	143,818
Net short-term capital gain reduced by net long-term capital loss	(*)	(*)	1,697	(*)	(*)	783	1,306	(*)	(*)	(*)	(*)	2,239	(*)	5,880
Dividends received from foreign corporations	7,397	1,744	50,476	(*)	57,442	49,454	745,205	2,318,186	84,759	(*)	59,475	232,240	89,568	627,909
Dividends received from DISCs	15,990	2,087	101,327	(*)	33,858	9,941	188,140	30,926	9,879	1,191	15,070	57,183	22,823	130,719
Depreciation	777,216	246,462	799,061	174,849	903,625	857,306	2,751,948	2,813,380	759,201	94,923	1,035,901	2,240,500	1,224,737	2,553,903
Depletion	(*)	(*)	1,003,537	(*)	74,589	47,542	182,780	5,676,420	1,281	(*)	72,701	530,102	13,188	12,089
Amortization	2,892	2,309	6,710	1,122	5,325	11,623	18,586	17,607	3,976	779	7,508	42,676	10,091	15,616
Bad debts	73,883	83,718	64,799	36,665	46,613	261,358	161,663	175,700	83,103	32,361	96,180	124,047	173,382	175,235
Constructive taxable income from related foreign corporations	3,615	(*)	(*)	(*)	44,025	23,974	366,126	847,047	12,418	(*)	49,387	99,681	54,306	545,381

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued												
	Manufacturing—Continued					Transportation and public utilities				Wholesale and retail trade			
											Wholesale trade		
	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Total active corporation returns:														
Number of returns	10,800	2,203	3,651	5,761	12,677	80,232	62,153	9,369	8,710	602,423	214,975	20,870	45,391	148,714
Tax return net income (less deficit) after tax	1,542,242	1,286,999	722,136	858,912	319,643	5,076,990	1,594,101	2,185,083	1,297,806	14,653,249	11,319,043	573,511	2,665,829	8,079,703
Returns with book net income or deficit:														
Number of returns	9,867	2,165	3,471	5,456	11,926	73,854	57,106	8,735	8,013	561,229	202,994	19,502	42,459	141,033
Tax return net income (less deficit) after tax	1,263,854	1,150,352	596,636	781,773	307,617	4,710,713	1,512,090	2,165,101	1,033,522	13,912,689	10,665,714	544,529	2,566,881	7,554,304
Book net income (less deficit)	1,717,907	2,020,159	849,517	923,521	381,770	12,696,908	2,497,891	3,798,882	6,400,135	14,626,292	10,934,155	558,925	2,569,900	7,805,330
Provision for Federal income tax, net:														
Number of returns	3,991	1,233	1,568	1,999	4,153	23,958	18,714	3,054	2,190	239,528	99,937	8,861	20,321	70,755
Amount	1,192,065	1,009,538	650,066	613,803	308,146	4,426,225	1,185,298	1,535,087	1,705,840	6,711,631	4,144,397	310,916	771,337	3,062,144
Total income tax after investment and work incentive (WIN) credits	1,190,256	1,032,875	446,312	723,093	313,432	3,073,898	835,196	1,225,500	1,013,202	7,008,867	4,416,741	336,832	810,049	3,269,860
Foreign tax credit	239,672	390,862	23,327	120,217	24,343	69,678	20,578	30,894	(*)	194,915	134,824	1,023	9,846	123,955
Returns with book net income:														
Number of returns	5,740	1,437	2,122	3,333	6,405	45,455	34,934	5,466	5,055	379,577	150,064	14,244	32,968	102,852
Returns with book net income and tax return net income after tax:														
Number of returns	5,660	1,422	1,867	3,313	5,905	41,696	31,870	4,987	4,839	361,039	144,050	14,038	31,971	98,041
Book net income	2,236,237	2,068,926	1,055,664	1,048,285	565,385	12,106,289	3,193,504	3,935,101	4,977,684	18,901,772	12,825,860	745,764	2,736,994	9,343,102
Tax return net income	1,854,177	1,494,693	753,479	933,775	485,696	6,301,202	2,243,149	2,331,903	1,726,150	17,905,381	12,348,364	724,608	2,739,491	8,884,265
Provision for Federal income tax, net	1,319,774	1,109,522	622,903	605,352	322,268	4,351,348	1,198,955	1,534,522	1,617,871	6,971,800	4,198,102	317,484	774,250	3,106,368
Total income tax after investment and work incentive (WIN) credits	1,182,471	1,031,252	442,530	720,549	313,172	3,064,214	827,256	1,225,001	1,011,957	6,969,713	4,389,473	336,454	806,315	3,246,704
Foreign tax credit	238,408	390,862	22,172	118,024	24,343	69,678	20,578	30,894	(*)	194,719	134,738	1,023	9,835	123,880
Returns with book net income and tax return deficit after tax:														
Number of returns	80	(*)	(*)	(*)	500	3,759	3,064	479	216	18,538	6,014	206	997	4,811
Book net income	15,427	(*)	(*)	(*)	9,084	1,728,829	139,040	19,755	1,570,034	126,544	52,471	4,902	8,275	39,294
Tax return deficit	35,931	(*)	(*)	(*)	6,634	659,289	82,798	9,349	567,142	140,844	55,217	8,298	12,168	34,751
Provision for Federal income tax, net	−1,540	(*)	(*)	(*)	2,050	123,536	42,666	(*)	80,818	11,122	10,044	(*)	2,705	7,105
Total income tax after investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	52	3,786	2,670	(*)	1,083	518	233	(*)	58	174
Foreign tax credit	—	—	—	—	—	—	—	—	—	(*)	—	—	—	—
Returns with book deficit:														
Number of returns	4,127	728	1,349	2,123	5,521	28,399	22,172	3,269	2,958	181,652	52,930	5,258	9,491	38,181
Returns with book deficit and tax return deficit after tax:														
Number of returns	3,935	702	1,318	2,070	5,511	27,586	21,508	3,186	2,892	176,304	50,785	5,042	9,100	36,643
Book deficit	518,861	76,605	155,958	154,682	188,430	1,100,570	803,749	149,953	146,868	4,268,665	1,866,238	189,380	166,899	1,509,959
Tax return deficit	569,872	89,064	164,204	152,341	181,102	971,843	686,535	159,590	125,718	3,974,353	1,709,510	174,518	170,665	1,364,327
Provision for Federal income tax, net	−141,959	−14,516	−2,757	−22,042	−16,760	−65,814	−72,809	12	(*)	−296,321	−101,682	−7,225	−8,105	−86,352
Total income tax after investment and work incentive (WIN) credits	759	79	(*)	69	19	772	618	(*)	(*)	2,241	957	71	77	809
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Returns with book deficit and tax return net income after tax:														
Number of returns	192	(*)	(*)	(*)	(*)	813	664	83	(*)	5,348	2,145	216	391	1,538
Book deficit	14,896	(*)	(*)	(*)	(*)	37,640	30,904	6,021	(*)	133,359	77,938	2,361	8,470	67,107
Tax return net income	15,480	(*)	(*)	(*)	(*)	40,643	38,274	2,137	(*)	122,505	82,077	2,737	10,223	69,117
Provision for Federal income tax, net	15,790	(*)	(*)	(*)	(*)	17,155	16,486	(*)	(*)	25,030	37,933	(*)	2,487	35,023
Total income tax after investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	(*)	5,126	4,652	(*)	(*)	36,395	26,078	(*)	3,599	22,173
Foreign tax credit	(*)	—	(*)	(*)	—	—	—	—	—	(*)	(*)	—	(*)	(*)
Selected items for returns with book net income or deficit:														
Interest on State and local Government obligations	111,015	20,962	2,270	9,820	3,286	17,257	9,968	4,584	2,705	28,742	16,651	3,010	1,825	11,816
Net long-term capital gain reduced by net short-term capital loss	249,577	292,592	59,248	27,028	17,371	450,463	315,935	23,848	110,680	400,247	166,475	14,166	20,840	131,469
Net short-term capital gain reduced by net long-term capital loss	5,600	(*)	(*)	(*)	(*)	34,932	4,571	(*)	16,704	22,487	17,125	(*)	2,349	14,579
Dividends received from foreign corporations	306,688	525,015	11,218	145,923	24,380	52,286	20,127	(*)	(*)	192,693	167,870	984	7,005	159,881
Dividends received from DISCs	172,444	134,150	134,083	90,430	12,834	11,664	(*)	(*)	(*)	185,795	182,112	2,089	17,875	162,148
Depreciation	2,363,244	2,685,699	914,499	637,795	335,386	18,085,039	4,369,170	7,048,850	6,667,019	6,906,777	2,568,022	364,456	533,775	1,669,791
Depletion	20,148	10,766	(*)	(*)	(*)	258,533	69,866	(*)	188,605	76,942	39,766	576	6,872	32,318
Amortization	15,167	12,032	3,442	5,638	5,105	188,692	127,006	9,854	51,832	57,073	27,564	1,716	2,720	23,128
Bad debts	315,020	168,083	39,886	42,765	69,558	887,401	378,910	308,009	200,482	2,061,846	1,021,510	99,259	190,110	732,141
Constructive taxable income from related foreign corporations	184,880	276,534	7,521	77,511	17,666	30,937	8,192	(*)	(*)	68,149	49,472	(*)	(*)	42,465

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Return Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued													
	Wholesale and retail trade—Continued										Finance, insurance, and real estate			
	Retail trade													
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
Total active corporation returns:														
Number of returns	386,772	31,319	10,996	26,335	63,863	38,529	36,044	76,601	103,085	676	425,249	14,534	48,597	4,867
Tax return net income (less deficit) after tax	3,331,377	395,013	335,495	611,668	510,894	256,139	146,987	341,137	734,044	2,829	6,095,164	1,350,632	422,749	7,907
Returns with book net income or deficit:														
Number of returns	358,027	29,253	10,294	24,523	59,407	36,785	33,189	68,043	96,533	208	386,552	13,623	43,343	4,350
Tax return net income (less deficit) after tax	3,244,440	380,374	355,411	516,875	489,139	293,441	162,498	338,077	708,625	2,535	5,967,866	985,183	460,403	8,797
Book net income (less deficit)	3,689,722	403,219	644,120	543,417	448,367	307,989	169,770	373,480	799,360	2,415	7,704,106	6,181,007	1,714,429	−15,488
Provision for Federal income tax, net:														
Number of returns	139,521	13,743	5,104	8,688	25,972	17,103	14,371	17,680	36,860	(*)	163,346	10,581	19,565	1,472
Amount	2,566,681	195,510	588,511	369,726	365,032	225,525	125,262	241,861	455,254	(*)	3,358,929	1,073,654	743,203	66,926
Total income tax after investment and work incentive (WIN) credits	2,591,549	211,575	557,166	352,159	401,298	229,231	138,797	227,622	473,701	(*)	4,675,631	1,073,776	698,670	106,029
Foreign tax credit	60,091	(*)	(*)	1,256	(*)	(*)	(*)	(*)	2,760	—	381,851	230,072	10,754	1,806
Returns with book net income:														
Number of returns	229,306	20,780	6,988	16,199	38,986	26,126	21,070	37,182	61,975	207	230,248	12,561	25,473	2,126
Returns with book net income and tax return net income after tax:														
Number of returns	216,838	20,445	6,879	15,131	37,651	25,082	19,489	34,646	57,515	151	209,287	11,225	22,426	1,457
Book net income	6,073,362	572,233	1,041,483	770,920	898,661	492,964	360,796	751,178	1,185,127	2,550	15,213,746	5,413,724	2,026,464	188,933
Tax return net income	5,554,552	541,365	787,811	695,668	884,789	476,498	360,335	707,512	1,100,574	2,465	9,130,674	1,621,982	956,105	193,469
Provision for Federal income tax, net	2,773,156	207,136	721,697	390,274	373,679	232,096	135,252	244,156	468,866	(*)	3,261,763	1,118,919	759,948	100,074
Total income tax after investment and work incentive (WIN) credits	2,579,667	211,434	556,461	346,350	399,779	228,663	138,232	226,112	472,636	(*)	3,604,284	1,068,886	690,131	105,282
Foreign tax credit	59,981	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,675	—	317,047	230,072	10,623	1,806
Returns with book net income and tax return deficit after tax:														
Number of returns	12,468	(*)	109	1,068	1,335	1,044	1,581	2,536	4,460	(*)	20,961	1,336	3,047	669
Book net income	74,073	(*)	32,097	6,328	6,217	1,261	5,052	7,901	14,177	(*)	1,796,591	1,027,834	173,703	7,677
Tax return deficit	85,627	(*)	38,771	6,380	7,299	2,042	8,064	9,676	11,989	—	829,120	372,635	89,584	12,606
Provision for Federal income tax, net	1,078	(*)	−457	(*)	871	−209	662	901	95	(*)	−40,248	−33,060	−5,912	(*)
Total income tax after investment and work incentive (WIN) credits	285	(*)	(*)	54	44	(*)	(*)	23	5	—	3,830	2,713	749	(*)
Foreign tax credit	(*)	—	(*)	—	—	—	—	—	—	—	—	—	—	—
Returns with book deficit:														
Number of returns	128,721	8,473	3,306	8,324	20,421	10,659	12,119	30,861	34,558	(*)	156,304	1,062	17,870	2,224
Returns with book deficit and tax return deficit after tax:														
Number of returns	125,519	8,264	3,303	7,990	19,761	10,433	11,690	30,319	33,759	—	148,708	981	17,217	2,045
Book deficit	2,402,427	169,606	429,433	212,886	448,800	184,914	192,844	379,440	384,504	—	5,490,463	252,104	458,325	205,127
Tax return deficit	2,264,843	160,506	394,175	189,631	392,785	182,810	192,111	362,961	389,864	—	4,425,255	271,731	420,256	178,635
Provision for Federal income tax, net	−194,639	−11,874	−133,161	−8,442	−10,348	−6,817	−10,642	−3,681	−9,674	—	−247,551	−15,670	−18,829	−33,000
Total income tax after investment and work incentive (WIN) credits	1,284	46	227	238	280	12	93	366	22	—	1,295	131	120	116
Foreign tax credit	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Returns with book deficit and tax return net income after tax:														
Number of returns	3,202	(*)	(*)	(*)	660	226	429	542	799	(*)	7,596	81	653	179
Book deficit	55,286	(*)	(*)	(*)	7,711	1,322	3,234	6,159	15,440	(*)	3,815,768	8,447	27,413	6,971
Tax return net income	40,358	(*)	(*)	(*)	4,434	1,795	2,338	3,202	9,904	(*)	2,091,567	7,567	14,138	6,569
Provision for Federal income tax, net	−12,914	(*)	(*)	(*)	830	(*)	−10	(*)	−4,033	(*)	384,965	3,465	7,996	(*)
Total income tax after investment and work incentive (WIN) credits	10,313	(*)	(*)	(*)	1,195	(*)	(*)	(*)	1,038	(*)	1,066,222	2,046	7,670	(*)
Foreign tax credit	(*)	—	(*)	(*)	—	—	—	—	(*)	—	64,804	(*)	(*)	—
Selected items for returns with book net income or deficit:														
Interest on State and local Government obligations	12,079	175	445	1,310	2,809	451	734	(*)	634	(*)	4,469,560	3,210,632	58,676	34,543
Net long-term capital gain reduced by net short-term capital loss	233,772	25,262	33,844	28,043	30,455	12,515	15,582	53,500	34,571	(*)	1,528,987	111,642	146,931	28,790
Net short-term capital gain reduced by net long-term capital loss	5,362	2,712	(*)	301	544	(*)	(*)	822	133	—	73,160	14,968	5,829	11,658
Dividends received from foreign corporations	24,823	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,633	—	141,572	22,984	3,551	2,443
Dividends received from DISCs	3,683	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	—	2,525	(*)	(*)	(*)
Depreciation	4,336,152	258,212	857,649	823,034	685,520	211,760	165,119	705,799	629,059	2,603	5,306,349	1,637,854	460,713	56,660
Depletion	37,176	1,969	(*)	(*)	18,075	(*)	(*)	(*)	11,213	—	200,017	2,933	929	807
Amortization	29,509	758	2,850	1,744	2,948	2,959	1,101	10,713	6,436	—	62,459	18,456	6,549	3,515
Bad debts	1,039,822	138,312	342,725	41,022	153,959	55,589	106,939	26,184	175,092	(*)	4,444,567	2,331,170	1,321,543	31,094
Constructive taxable income from related foreign corporations	18,677	—	(*)	(*)	(*)	—	(*)	(*)	(*)	—	54,152	10,782	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 10.—Book Net Income or Deficit, Provision for Federal Income Tax, and Selected Tax Returns Items, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued											
	Finance, insurance, and real estate—Continued				Services							
	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	Nature of business not allocable
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Total active corporation returns:												
Number of returns	8,343	35,387	266,616	46,905	388,832	18,236	38,272	106,484	49,122	35,112	141,606	2,842
Tax return net income (less deficit) after tax	1,644,389	229,292	−433,236	2,873,431	1,230,230	−178,222	202,236	380,558	184,793	223,142	417,723	20,659
Returns with book net income or deficit:												
Number of returns	6,391	32,438	242,738	43,669	348,779	16,505	35,397	94,911	45,153	31,415	125,398	2,302
Tax return net income (less deficit) after tax	1,620,179	235,120	−226,470	2,884,654	1,159,386	−165,371	197,856	377,079	189,809	147,878	412,135	19,493
Book net income (less deficit)	−322,955	243,179	−34,761	−61,305	1,718,321	−59,472	207,215	437,723	246,491	437,205	449,159	24,741
Provision for Federal income tax, net:												
Number of returns	3,124	14,138	96,526	17,940	108,548	4,140	10,011	25,178	15,532	7,516	46,171	826
Amount	619,590	131,100	570,136	154,320	1,154,403	74,502	113,405	382,332	106,884	228,738	248,542	7,210
Total income tax after investment and work incentive (WIN) credits	1,856,948	142,936	602,860	194,412	1,135,465	64,640	113,260	370,785	104,866	220,510	261,404	7,437
Foreign tax credit	100,045	5,264	1,493	32,417	48,745	(*)	1,951	20,479	(*)	22,698	2,401	(*)
Returns with book net income:												
Number of returns	4,446	21,540	138,726	25,376	202,688	8,234	20,000	52,095	28,097	15,837	78,425	1,946
Returns with book net income and tax return net income after tax:												
Number of returns	4,084	19,430	128,118	22,547	182,058	7,684	19,072	46,786	26,087	13,686	68,743	1,942
Book net income	2,452,957	350,571	2,000,867	2,780,230	3,737,491	258,110	313,625	1,040,844	371,493	803,151	950,268	31,919
Tax return net income	1,554,754	332,883	1,731,262	2,740,219	3,324,971	205,571	300,689	992,450	360,132	566,914	899,215	30,177
Provision for Federal income tax, net	396,720	132,248	610,331	143,523	1,133,090	75,883	112,873	364,053	109,202	231,134	239,945	9,563
Total income tax after investment and work incentive (WIN) credits	814,042	142,325	595,188	188,430	1,123,823	63,415	112,616	366,443	103,687	218,044	259,618	7,437
Foreign tax credit	35,643	5,264	1,490	32,149	47,968	(*)	1,942	19,811	(*)	22,623	2,401	(*)
Returns with book net income and tax return deficit after tax:												
Number of returns	362	2,110	10,608	2,829	20,630	550	928	5,309	2,010	2,151	9,682	(*)
Book net income	272,622	4,007	103,971	206,777	220,484	43,684	3,476	66,291	12,553	56,533	37,947	(*)
Tax return deficit	232,686	5,864	85,121	30,624	145,549	22,713	(*)	49,308	15,020	29,584	25,823	(*)
Provision for Federal income tax, net	−18,832	236	15,473	1,656	42,988	(*)	196	20,504	2,163	7,214	8,908	–
Total income tax after investment and work incentive (WIN) credits	157	24	160	27	1,744	(*)	(*)	99	866	6	430	–
Foreign tax credit	–	–	–	–	(*)	–	–	–	–	–	(*)	–
Returns with book deficit:												
Number of returns	1,945	10,898	104,012	18,293	146,091	8,271	15,397	42,816	17,056	15,578	46,973	356
Returns with book deficit and tax return deficit after tax:												
Number of returns	1,619	10,646	100,282	15,918	142,099	8,065	14,808	41,924	16,863	15,327	45,112	353
Book deficit	980,960	104,380	2,056,469	1,433,098	2,168,393	350,647	104,662	639,079	135,300	416,911	521,794	7,527
Tax return deficit	1,029,986	93,709	1,930,346	500,592	2,062,827	351,058	101,436	580,864	159,305	397,070	473,094	9,976
Provision for Federal income tax, net	−114,139	−1,616	−61,143	−3,154	−36,041	−5,419	−404	−9,383	−6,434	−13,702	−699	(*)
Total income tax after investment and work incentive (WIN) credits	513	22	320	73	1,303	97	(*)	416	51	(*)	396	(*)
Foreign tax credit	–	–	–	–	–	–	–	–	–	–	–	–
Returns with book deficit and tax return net income after tax:												
Number of returns	326	252	3,730	2,375	3,992	(*)	589	892	(*)	251	1,861	(*)
Book deficit	2,067,574	7,019	83,130	1,615,214	71,261	(*)	5,224	30,333	(*)	5,568	17,262	(*)
Tax return net income	1,328,097	1,810	57,735	675,651	42,791	(*)	1,704	14,801	(*)	7,618	11,837	(*)
Provision for Federal income tax, net	355,841	232	5,475	12,295	14,366	(*)	(*)	7,158	(*)	(*)	388	–
Total income tax after investment and work incentive (WIN) credits	1,042,236	565	7,192	5,882	8,595	(*)	(*)	3,827	(*)	(*)	960	–
Foreign tax credit	64,402	–	(*)	(*)	(*)	(*)	(*)	(*)	–	(*)	–	–
Selected items for returns with book net income or deficit:												
Interest on State and local Government obligations	1,092,068	3,662	19,668	50,311	26,347	883	2,364	14,019	(*)	2,759	6,170	(*)
Net long-term capital gain reduced by net short-term capital loss	148,100	11,020	520,162	562,342	257,862	56,958	15,944	70,109	21,680	61,014	32,157	(*)
Net short-term capital gain reduced by net long-term capital loss	3,384	(*)	18,264	18,625	9,840	1,780	(*)	4,890	1,720	280	974	(*)
Dividends received from foreign corporations	19,999	(*)	2,944	84,896	46,572	(*)	(*)	21,481	(*)	19,059	1,219	(*)
Dividends received from DISCs	(*)	–	(*)	(*)	4,519	–	–	(*)	(*)	(*)	1,429	–
Depreciation	775,802	95,749	2,132,872	146,699	5,620,334	588,601	356,720	1,599,862	1,558,029	898,708	618,414	18,099
Depletion	10,574	(*)	134,717	49,768	8,173	482	(*)	2,443	(*)	343	3,643	(*)
Amortization	7,999	4,931	16,758	4,251	75,098	4,091	5,133	20,404	1,566	36,524	7,380	719
Bad debts	204,149	46,421	134,309	375,881	410,000	40,199	36,537	157,271	41,768	37,358	96,867	1,502
Constructive taxable income from related foreign corporations	5,802	(*)	(*)	29,750	32,725	–	(*)	19,640	–	(*)	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
¹Less than $500 per return.
NOTE: Tax return net income or deficit after tax is after investment and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries		Major industry					
				Mining				
	Number of returns	Amount	Agriculture, forestry, and fishing	Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of Returns With Income Tax								
Number of returns with—								
Income tax, total	888,582	—	21,027	6,822	62	1,292	3,777	1,691
Form 1120S	319	—	(*)	—	—	—	—	—
Normal tax, surtax, and alternative tax	871,869	—	20,147	6,389	57	1,171	3,488	1,673
Tax from recomputing prior year investment credit, total	96,387	—	4,011	1,578	14	293	936	335
Returns with net income	81,343	—	3,173	1,297	14	206	747	330
Additional tax for tax preferences, total	4,575	—	7	721	24	270	312	115
Returns with net income	4,156	—	4	653	24	259	260	110
Returns with normal tax, surtax, and alternative tax	3,872	—	4	566	19	236	212	99
Normal tax, surtax, and alternative tax after credits	776,515	—	16,184	5,225	53	995	2,853	1,324
Total income tax after—								
Foreign tax credit	888,240	—	21,027	6,811	58	1,292	3,770	1,691
Investment and work incentive (WIN) credits	803,740	—	17,626	5,893	62	1,124	3,270	1,437
Foreign tax, investment, and work incentive (WIN) credits	803,159	—	17,626	5,882	58	1,124	3,263	1,437
Returns With and Without Net Income								
Number of returns	1,965,894	—	53,458	15,732	1,769	2,059	8,350	3,554
Dividends received from domestic corporations, total	105,986	13,792,007	25,378	168,008	44,607	50,372	66,067	6,962
Amount qualifying for 85 percent deduction	102,421	10,845,714	20,159	99,935	32,772	21,303	41,607	4,253
Amount on certain public utility stock qualifying for 60.208 deduction	1,686	17,224	(*)	(*)	—	(*)	—	—
Intragroup dividends qualifying for 100 percent deduction	1,009	894,967	(*)	(*)	—	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	809	83,457	(*)	(*)	—	(*)	—	(*)
Amount received from a DISC or former DISC	3,158	1,950,645	5,084	48,018	(*)	(*)	(*)	(*)
Dividends received from foreign corporations, total	5,027	7,443,159	13,309	102,737	86,374	(*)	13,810	(*)
Amount qualifying for 85 percent deduction	534	8,647	(*)	(*)	—	(*)	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	138	10,542	—	(*)	—	—	(*)	—
Other foreign dividends	4,380	7,423,970	13,308	102,718	86,374	(*)	13,791	(*)
Constructive taxable income from related foreign corporations:								
Includable income of Controlled Foreign Corporations	327	477,192	—	(*)	(*)	(*)	(*)	—
Foreign dividend income resulting from foreign taxes deemed paid	1,177	3,138,184	(*)	32,939	(*)	(*)	(*)	(*)
Net income (less deficit)	1,947,275	145,997,808	421,163	25,904,075	428,125	1,449,355	23,580,012	446,583
Statutory special deductions, total[1]	289,482	15,194,642	98,794	601,421	131,268	127,831	266,191	76,131
Dividends received deduction	89,818	8,678,454	15,827	104,550	27,600	19,787	51,458	5,705
Deduction for dividends paid on certain public utility stock	143	34,475	—	—	—	—	—	—
Income subject to tax[2]	871,867	143,982,513	875,563	25,556,760	423,040	1,224,960	23,494,209	414,551
Income tax, total[2]	888,582	66,112,989	335,628	12,257,873	214,859	581,960	11,263,679	197,375
Normal tax, surtax, and alternative tax	871,869	65,586,637	332,826	12,206,727	197,667	571,409	11,248,094	189,557
Tax from recomputing prior year investment credit	96,387	179,121	2,705	3,923	194	991	1,193	1,545
Tax from recomputing prior year work incentive (WIN) credit	438	446	(*)	(*)	(*)	—	—	(*)
Additional tax for tax preferences	4,575	346,785	97	47,219	16,994	9,560	14,392	6,273
Foreign tax credit	6,960	20,752,819	1,058	11,061,741	84,315	(*)	10,867,032	(*)
Investment credit[2]	533,947	4,221,384	42,576	134,767	19,463	43,731	36,695	34,878
Work incentive (WIN) credit	4,229	7,795	(*)	77	(*)	(*)	(*)	(*)
Normal tax, surtax, and alternative tax after credits	776,515	40,604,639	289,187	1,010,142	93,820	476,685	344,366	95,271
Total income tax after—								
Foreign tax credit	888,240	45,360,170	334,570	1,196,132	130,544	530,973	396,647	137,968
Investment and work incentive (WIN) credits	803,740	61,883,810	293,047	12,123,029	195,327	538,223	11,226,983	162,496
Foreign tax, investment, and work incentive (WIN) credits	803,159	41,130,991	291,989	1,061,288	111,012	487,236	359,951	103,089
Personal Holding Company tax	1,070	1,794	(*)	(*)	—	—	(*)	—
Estimated tax payments, net total	481,744	27,906,050	177,008	369,095	47,283	110,358	156,450	55,004
1973 overpayments claimed as a credit	102,220	1,290,295	7,510	17,550	(*)	2,730	7,101	4,979
1974 estimated tax payments	439,146	27,944,938	177,939	355,497	45,628	107,737	149,537	52,595
Less: Refund of estimated tax payments	10,219	1,329,425	8,355	3,951	(*)	(*)	(*)	2,568
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	33,451	38,746	3,572	2,173	467	381	876	449
Credit for tax paid by regulated investment companies	263	1,583	(*)	(*)	—	—	(*)	—
Payments with applications for first extension of filing time	121,541	6,273,122	19,614	250,660	32,444	114,066	75,197	28,953
Payments with applications for second extension of filing time	16,513	3,911,393	3,912	162,173	30,088	66,595	51,193	14,297

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	All industries		Major industry					
				Mining				
	Number of returns	Amount	Agriculture, forestry, and fishing	Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Returns With Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	1,008,367	—	22,768	7,557	68	1,241	4,296	1,952
Net income	—	160,552,880	969,088	26,148,424	554,284	1,352,762	23,752,194	489,184
Statutory special deductions, total	275,819	14,526,422	96,077	591,519	131,241	127,831	257,558	74,889
Net operating loss deduction	20,610	5,439,290	82,928	418,197	74,169	102,818	207,054	34,156
Dividends received deduction	76,306	8,024,945	13,110	94,648	27,573	19,787	42,825	4,463
Deduction for dividends paid on certain public utility stock	120	20,772	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	657	1,041,415	(*)	78,674	(*)	(*)	7,679	(*)
Income subject to tax, total	871,524	143,964,823	875,103	25,556,760	423,040	1,224,960	23,494,209	414,551
Income taxed at normal tax and surtax rates	870,725	138,742,701	810,933	25,382,004	395,970	1,169,924	23,417,050	399,060
Net long-term capital gain taxed at alternative rates, total	33,824	5,222,122	64,170	174,756	27,070	55,036	77,159	15,491
Amount taxed at 25 percent rate	1,463	187,960	4,226	2,049	(*)	(*)	(*)	(*)
Income tax, total	872,832	66,072,858	334,922	12,252,868	214,859	581,829	11,259,126	197,054
Normal tax, surtax, and alternative tax	871,525	65,580,982	332,688	12,206,727	197,667	571,409	11,248,094	189,557
Tax from recomputing prior year investment credit	81,343	156,256	2,160	3,732	194	904	1,104	1,530
Tax from recomputing prior year work incentive (WIN) credit	393	418	(*)	(*)	(*)	—	—	(*)
Additional tax for tax preferences	4,153	335,202	74	42,405	16,994	9,516	9,928	5,967
Estimated tax payments, net total	431,912	27,693,369	170,299	368,432	47,283	110,345	156,346	54,458
1973 overpayments claimed as a credit	85,625	1,201,175	6,031	17,225	(*)	2,730	7,063	4,692
1974 estimated tax payments	398,022	27,449,132	168,322	354,721	45,628	107,724	149,484	51,885
Less: Refund of estimated tax payments	5,816	957,111	4,035	3,500	(*)	(*)	(*)	(*)
Returns Without Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	617,967	—	13,512	5,812	1,511	317	2,858	1,126
Deficit	603,996	23,046,106	631,392	462,687	121,365	45,584	233,983	61,755
Statutory special deductions, total	13,513	667,206	2,717	9,902	(*)	—	8,633	(*)
Dividends received deduction	13,505	653,503	2,717	9,902	(*)	—	8,633	(*)
Deduction for dividends paid on certain public utility stock	23	13,703	—	—	—	—	—	—
Income subject to tax[2]	24	2,539	—	—	—	—	—	—
Income tax, total[2]	15,431	35,563	568	5,005	—	(*)	4,553	(*)
Normal tax, surtax, and alternative tax	25	1,138	—	—	—	—	—	—
Tax from recomputing prior year investment credit	15,044	22,865	545	(*)	—	(*)	(*)	(*)
Tax from recomputing prior year work incentive (WIN) credit	45	28	—	—	—	—	—	—
Additional tax for tax preferences	419	11,532	(*)	4,814	—	(*)	4,464	(*)
Returns of Small Business Corporations, Form 1120S								
Number of returns	333,099	—	17,178	2,363	(*)	501	1,196	476
Net income :								
Number of returns	193,056	—	8,732	1,374	(*)	315	794	262
Amount	—	5,668,867	350,073	256,342	(*)	148,624	80,198	25,498
Deficit	135,453	2,119,036	266,606	38,004	(*)	(*)	18,397	(*)
Income subject to corporation tax	319	15,151	(*)	—	—	—	—	—
Income tax [3]	319	4,568	(*)	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S) by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major Industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Number of Returns With Income Tax									
Number of returns with—									
Income tax, total	73,222	25,974	7,320	39,928	105,650	8,871	62	2,737	7,363
Form 1120S	(*)	—	—	(*)	(*)	—	—	—	(*)
Normal tax, surtax, and alternative tax	70,085	24,584	6,852	38,649	102,932	8,391	60	2,661	7,249
Tax from recomputing prior year investment credit, total	11,764	3,858	2,319	5,587	19,137	2,028	23	471	549
Returns with net income	9,101	2,646	1,967	4,488	16,603	1,571	21	402	436
Additional tax for tax preferences, total	90	37	44	(*)	226	(*)	—	(*)	(*)
Returns with net income	61	17	38	(*)	177	(*)	—	(*)	—
Returns with normal tax, surtax, and alternative tax	30	(*)	(*)	(*)	155	(*)	—	(*)	—
Normal tax, surtax, and alternative tax after credits	60,793	22,163	5,074	33,556	90,387	7,149	26	2,310	6,859
Total income tax after—									
Foreign tax credit	73,221	25,973	7,320	39,928	105,606	8,870	61	2,737	7,359
Investment and work incentive (WIN) credits	65,444	23,926	5,872	35,646	94,531	7,744	34	2,451	6,989
Foreign tax, investment, and work incentive (WIN) credits	65,439	23,925	5,868	35,646	94,469	7,742	33	2,451	6,985
Returns With and Without Net Income									
Number of returns	185,563	74,694	14,895	95,974	211,563	15,060	63	6,274	16,106
Dividends received from domestic corporations, total	41,293	10,778	22,046	8,469	8,279,697	169,734	75,317	35,760	16,183
Amount qualifying for 85 percent deduction	36,390	9,947	20,022	6,421	6,485,030	35,574	31,957	6,954	12,440
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	(*)	(*)	—	175	(*)	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	2,101	(*)	(*)	(*)	160,132	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	(*)	(*)	(*)	(*)	20,019	3,848	—	(*)	(*)
Amount received from a DISC or former DISC	2,202	(*)	(*)	(*)	1,614,341	78,456	(*)	18,760	2,814
Dividends received from foreign corporations, total	52,524	22,189	27,507	(*)	6,658,615	282,581	(*)	16,004	2,187
Amount qualifying for 85 percent deduction	(*)	(*)	—	—	35	(*)	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	—	—	—	—	(*)	(*)	—	—	—
Other foreign dividends	52,519	22,184	27,507	(*)	6,654,758	282,580	(*)	16,004	2,187
Constructive taxable income from related foreign corporations:									
Includable income of Controlled Foreign Corporations	(*)	(*)	(*)	—	401,178	11,336	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	35,824	18,772	15,024	(*)	2,852,646	161,954	(*)	2,417	(*)
Net income (less deficit)	1,848,217	301,250	668,824	878,143	72,533,486	5,428,519	1,202,889	775,607	728,988
Statutory special deductions, total[1]	379,986	180,147	93,394	106,445	8,556,362	182,602	59,827	55,349	43,907
Dividends received deduction	31,828	8,392	17,508	5,928	5,693,427	85,630	59,124	15,885	11,352
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Income subject to tax[2]	2,945,829	984,769	868,342	1,092,718	68,892,235	5,791,051	1,148,720	1,146,889	921,803
Income tax, total[3]	1,184,335	394,327	385,410	404,598	32,288,865	2,736,291	552,603	539,180	415,866
Normal tax, surtax, and alternative tax	1,175,488	391,899	381,060	402,529	31,971,630	2,728,261	549,964	536,709	415,297
Tax from recomputing prior year investment credit	7,206	1,493	3,731	1,982	94,035	7,947	2,621	2,321	569
Tax from recomputing prior year work incentive (WIN) credit	10	(*)	(*)	(*)	359	(*)	(*)	(*)	(*)
Additional tax for tax preferences	1,631	932	619	(*)	222,841	(*)	—	(*)	(*)
Foreign tax credit	55,296	27,934	23,027	4,335	8,379,785	293,719	(*)	6,573	4,053
Investment credit[3]	102,834	21,725	49,267	31,842	2,111,709	168,862	21,549	41,217	11,306
Work incentive (WIN) credit	162	(*)	28	(*)	5,336	136	(*)	167	236
Normal tax, surtax, and alternative tax after credits	1,017,196	342,208	308,738	366,250	21,474,800	2,265,544	362,678	488,752	399,702
Total income tax after—									
Foreign tax credit	1,129,039	366,393	362,383	400,263	23,909,080	2,442,572	386,886	532,607	411,813
Investment and work incentive (WIN) credits	1,081,339	372,570	336,115	372,654	30,171,820	2,567,293	531,034	497,796	404,324
Foreign tax, investment, and work incentive (WIN) credits	1,026,043	344,636	313,088	368,319	21,792,035	2,273,574	365,317	491,223	400,271
Personal Holding Company tax	(*)	—	—	(*)	(*)	—	—	—	—
Estimated tax payments, net total	612,921	200,531	187,304	225,086	14,640,018	1,568,987	314,241	383,798	330,310
1973 overpayments claimed as a credit	56,265	22,555	13,267	20,443	613,800	69,575	(*)	20,962	22,492
1974 estimated tax payments	586,340	193,102	181,231	212,007	14,745,790	1,544,258	305,592	401,121	330,642
Less: Refund of estimated tax payments	29,721	15,242	7,202	7,277	719,453	44,859	(*)	38,305	22,801
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	3,469	593	2,130	746	19,103	1,152	97	184	37
Credit for tax paid by regulated investment companies	(*)	—	—	(*)	(*)	(*)	—	—	—
Payments with applications for first extension of filing time	136,955	53,821	42,918	40,216	3,758,156	304,906	51,731	48,392	41,683
Payments with applications for second extension of filing time	31,507	7,368	17,068	7,071	2,724,457	229,989	(*)	22,366	16,761

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S) by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Returns With Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	83,608	30,112	7,787	45,709	118,098	9,328	60	3,167	7,986
Net income	3,311,845	1,162,752	951,091	1,198,002	77,296,146	5,967,925	1,208,275	1,201,393	965,021
Statutory special deductions, total	367,213	178,874	82,703	105,636	8,509,050	177,354	59,558	54,546	43,294
Net operating loss deduction	345,360	171,285	74,464	99,611	1,941,120	93,608	(*)	39,427	32,331
Dividends received deduction	19,055	7,119	6,817	5,119	5,646,115	80,382	58,855	15,082	10,739
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Western Hemisphere Trade Corporation deduction	2,798	(*)	(*)	(*)	921,799	3,364	(*)	(*)	(*)
Income subject to tax, total	2,945,794	984,769	868,342	1,092,683	68,888,391	5,791,051	1,148,720	1,146,889	921,789
Income taxed at normal tax and surtax rates	2,873,039	952,158	840,944	1,079,937	65,271,391	5,717,103	1,142,291	1,133,243	918,886
Net long-term capital gain taxed at alternative rates, total	72,755	32,611	27,398	12,746	3,617,000	73,948	(*)	13,646	2,903
Amount taxed at 25 percent rate	2,465	1,768	(*)	(*)	130,188	4,610	(*)	563	(*)
Income tax, total	1,182,734	393,745	384,820	404,169	32,277,536	2,734,640	552,597	538,679	415,724
Normal tax, surtax, and alternative tax	1,175,477	391,899	381,060	402,518	31,970,477	2,728,261	549,964	536,709	415,293
Tax from recomputing prior year investment credit	5,810	1,093	3,141	1,576	85,328	6,299	2,615	1,834	431
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	336	(*)	(*)	(*)	(*)
Additional tax for tax preferences	1,440	753	619	(*)	221,395	(*)	—	(*)	—
Estimated tax payments, net total	591,084	192,992	183,192	214,900	14,583,330	1,562,750	314,111	380,186	321,066
1973 overpayments claimed as a credit	48,174	17,530	12,412	18,232	582,905	67,982	(*)	18,703	20,227
1974 estimated tax payments	561,074	183,534	175,570	201,970	14,533,930	1,527,380	305,485	386,064	313,545
Less: Refund of estimated tax payments	18,088	8,195	4,684	5,209	533,405	32,622	(*)	24,585	12,680
Returns Without Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	64,185	29,754	4,726	29,705	59,556	3,767	3	2,451	5,054
Deficit	1,822,119	921,506	328,296	572,317	5,443,060	628,775	(*)	430,185	303,633
Statutory special deductions, total	12,773	1,273	10,691	809	47,312	5,248	(*)	803	613
Dividends received deduction	12,773	1,273	10,691	809	47,312	5,248	(*)	803	613
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—
Income subject to tax[2]	—	—	—	—	—	—	—	—	—
Income tax, total[2]	1,590	582	590	418	10,176	1,651	(*)	501	138
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	1,396	400	590	406	8,707	1,648	(*)	487	138
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	(*)	(*)	(*)	—	—	(*)
Additional tax for tax preference	191	179	(*)	(*)	1,446	(*)	—	(*)	(*)
Returns of Small Business Corporations, Form 1120S									
Number of returns	37,770	14,828	2,382	20,560	33,909	1,965	—	656	3,066
Net income:									
Number of returns	23,266	8,509	1,515	13,242	19,745	1,140	—	372	1,899
Amount	612,867	218,251	71,293	323,323	950,462	109,120	—	16,039	82,478
Deficit	254,376	158,247	25,264	70,865	270,062	19,751	—	11,640	14,876
Income subject to corporation tax	(*)	—	—	(*)	(*)	—	—	—	(*)
Income tax	(*)	—	—	(*)	(*)	—	—	—	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Number of Returns With Income Tax									
Number of returns with—									
Income tax, total	5,591	3,337	2,664	12,621	4,791	711	4,233	1,112	4,965
Form 1120S	(*)	—	—	—	—	—	—	—	(*)
Normal tax, surtax, and alternative tax	5,303	3,252	2,611	12,345	4,679	698	4,108	1,106	4,798
Tax from recomputing prior year investment credit, total	1,467	582	459	1,943	831	127	823	146	1,209
Returns with net income	1,186	513	418	1,683	722	123	699	140	1,057
Additional tax for tax preferences, total	16	(*)	(*)	(*)	8	31	(*)	(*)	50
Returns with net income	16	(*)	4	(*)	8	29	—	(*)	31
Returns with normal tax, surtax, and alternative tax	16	(*)	4	(*)	6	22	—	(*)	30
Normal tax, surtax, and alternative tax after credit	4,742	2,741	2,242	10,097	4,334	647	3,702	962	3,953
Total income tax after—									
Foreign tax Credit	5,591	3,336	2,664	12,621	4,790	710	4,230	1,109	4,965
Investment and work incentive (WIN) credits	5,172	2,941	2,299	10,608	4,458	663	3,836	974	4,276
Foreign tax, investment, and work incentive (WIN) credits	5,172	2,940	2,299	10,608	4,457	662	3,833	968	4,276
Returns With and Without Net Income									
Number of returns	13,508	6,931	3,765	29,271	9,860	1,039	8,109	2,080	9,563
Dividends received from domestic corporations, total	172,361	1,760	70,674	59,992	386,614	5,995,566	18,204	12,781	40,441
Amount qualifying for 85 percent deduction	5,670	946	18,525	40,551	92,538	5,946,006	6,954	8,147	21,356
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	—	—	(*)	(*)	—	(*)	—	—
Intragroup dividends qualifying for 100 percent deduction	—	(*)	(*)	6,816	19,243	—	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	(*)	(*)	(*)	1,732	(*)	(*)	(*)	(*)	(*)
Amount received from a DISC or former DISC	166,378	(*)	49,892	10,819	274,265	49,313	9,900	1,264	17,276
Dividends received from foreign corporations, total	51,673	3,580	151,891	57,785	903,702	2,868,613	85,603	(*)	64,413
Amount qualifying for 85 percent deduction	—	—	(*)	(*)	(*)	—	(*)	—	—
Intragroup dividends qualifying for 100 percent deduction	—	—	—	(*)	(*)	—	(*)	—	—
Other foreign dividends	51,673	3,580	151,891	56,579	902,601	2,868,613	85,588	(*)	64,413
Constructive taxable income from related foreign corporations:									
Includable income of Controlled Foreign Corporations	(*)	—	(*)	(*)	50,322	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	(*)	(*)	88,454	27,967	427,605	721,730	12,566	(*)	51,008
Net income (less deficit)	1,325,187	337,739	3,176,304	2,354,115	9,051,626	20,126,662	903,246	154,762	1,083,581
Statutory special deductions, total[1]	32,239	20,274	69,986	133,514	290,632	5,866,267	49,748	16,058	51,566
Dividends received deduction	5,011	1,236	17,870	43,632	99,441	5,054,336	7,232	10,229	19,859
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Income subject to tax[2]	1,783,735	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,139,619
Income tax, total[2]	625,055	182,408	1,397,762	1,129,344	4,207,149	7,038,220	436,770	104,755	518,709
Normal tax, surtax, and alternative tax	611,767	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,822
Tax from recomputing prior year investment credit	3,538	295	2,396	2,814	13,338	7,641	2,550	285	3,143
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)
Additional tax for tax preferences	9,744	(*)	(*)	(*)	1,073	186,106	(*)	(*)	3,736
Foreign tax credit	37,687	3,378	137,647	52,548	776,660	4,611,646	56,842	1,575	74,758
Investment credit[2]	72,285	9,702	102,983	60,998	278,440	312,784	54,674	3,608	75,194
Work incentive (WIN) credit	95	164	174	159	143	(*)	148	122	91
Normal tax, surtax, and alternative tax after credits	501,700	168,813	1,152,968	1,012,624	3,137,495	1,920,032	322,550	99,122	361,779
Total income tax after—									
Foreign tax credit	587,368	179,030	1,260,115	1,076,796	3,430,489	2,426,574	379,928	103,180	443,951
Investment and work incentive (WIN) credits	552,675	172,542	1,294,605	1,068,187	3,928,566	6,725,425	381,948	101,025	443,424
Foreign tax, investment, and work incentive (WIN) credits	514,988	169,164	1,156,958	1,015,639	3,151,906	2,113,779	325,106	99,450	368,666
Personal Holding Company tax	(*)	—	(*)	—	—	—	—	—	(*)
Estimated tax payments, net total	431,402	141,405	706,670	840,233	2,187,415	867,215	266,000	77,447	310,024
1973 overpayments claimed as a credit	16,629	6,176	17,820	35,481	49,565	18,855	20,398	6,046	20,480
1974 estimated tax payments	461,934	144,531	705,539	819,091	2,201,710	865,467	276,543	76,348	329,202
Less: Refund of estimated tax payments	47,139	9,301	16,693	14,363	64,070	(*)	30,967	4,951	39,575
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	1,218	51	758	131	1,028	1,876	259	8	1,155
Credit for tax paid by regulated investment companies	—	—	—	—	—	—	—	—	(*)
Payments with applications for first extension of filing time	43,048	12,904	214,456	92,755	532,178	671,576	36,977	10,948	43,263
Payments with applications for second extension of filing time	25,767	2,891	154,273	34,997	398,459	612,953	13,869	5,176	22,818

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics, products	Leather and leather products	Stone, clay, and glass products
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
Returns With Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	6,012	3,816	2,751	15,176	5,098	760	4,633	1,209	5,561
Net income	1,788,322	422,413	3,205,577	2,607,017	9,177,274	20,162,945	1,001,361	243,096	1,187,394
Statutory special deductions, total	31,430	20,154	69,925	132,105	290,020	5,865,062	49,305	15,943	50,642
Net operatng loss deduction	26,299	19,038	50,683	88,356	132,496	104,562	41,646	5,816	29,888
Dividends received deduction	4,202	1,116	17,809	42,223	98,829	5,053,131	6,789	10,114	18,935
Deduction for dividends paid on certain public utility stock	—	—	—	—	(*)	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	—	(*)	(*)	58,679	707,369	(*)	(*)	(*)
Income subject to tax, total	1,781,727	402,331	3,145,570	2,476,974	8,887,217	14,358,692	952,094	227,104	1,137,797
Income taxed at normal tax and surtax rates	549,009	399,108	2,570,235	2,360,900	8,607,049	14,125,042	935,217	224,290	1,050,664
Net long-term capital gain taxed at alternative rates, total	1,232,718	3,223	575,335	116,074	280,168	233,650	16,877	2,814	87,133
Amount taxed at 25 percent rate	(*)	(*)	(*)	(*)	40,943	44,140	(*)	(*)	1,134
Income tax, total	623,813	182,370	1,397,539	1,129,231	4,207,000	7,037,872	436,718	104,636	516,711
Normal tax, surtax, and alternative tax	611,165	182,057	1,393,772	1,126,329	4,192,738	6,844,473	434,214	104,427	511,275
Tax from recomputing prior year investment credit	2,898	257	2,173	2,707	13,189	7,620	2,504	166	2,503
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)
Additional tax for tax preferences	9,744	(*)	1,593	(*)	1,073	185,779	—	(*)	2,925
Estimated tax payments, net total	428,303	139,680	705,272	836,957	2,185,156	866,850	264,063	76,912	306,868
1973 overpayments claimed as a credit	14,157	5,593	17,644	34,615	49,186	18,795	18,748	6,017	18,403
1974 estimated tax payments	448,359	141,531	701,606	814,875	2,197,013	849,951	271,927	75,602	322,736
Less: Refund of estimated tax payments	34,209	7,439	13,982	12,557	61,253	(*)	26,637	4,711	34,185
Returns Without Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	4,279	2,056	863	9,000	3,070	171	2,529	552	2391
Deficit	505,424	96,117	54,778	301,194	166,440	53,594	109,628	95,107	174,768
Statutory special deductions, total	809	(*)	(*)	1,409	612	(*)	(*)	115	924
Dividends received deduction	809	(*)	(*)	1,409	612	(*)	(*)	115	924
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—
Income subject to tax[2]	—	—	—	—	—	—	—	—	—
Income tax, total[2]	640	38	223	113	149	(*)	52	(*)	1,451
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	640	38	223	107	149	(*)	46	(*)	640
Tax from recomputing prior year work incentive (WIN) credit	—	(*)	—	—	—	—	—	—	—
Additional tax for tax preferences	—	—	(*)	(*)	—	(*)	(*)	—	811
Returns of Small Business Corporations, Form 1120S									
Number of returns	3,217	1,059	151	5,095	1,692	(*)	947	319	1,611
Net income									
Number of returns	2,075	793	136	2,765	927	(*)	336	228	1,146
Amount	84,927	12,389	26,893	76,371	51,255	(*)	21,263	8,346	78,671
Deficit	42,638	(*)	(*)	28,079	(*)	(*)	9,750	(*)	7,716
Income subject to corporation tax	(*)	—	—	—	—	—	—	—	(*)
Income tax	(*)	—	—	—	—	—	—	—	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Number of Returns With Income Tax								
Number of returns with—								
Income tax, total	3,368	14,393	13,853	4,431	1,316	1,979	2,321	4,931
Form 1120S	—	—	—	—	—	—	—	—
Normal tax, surtax, and alternative tax	3,337	14,238	13,435	4,361	1,220	1,930	2,295	4,855
Tax from recomputing prior year investment credit, total	693	2,425	2,753	854	392	437	315	610
Returns with net income	669	2,281	2,372	787	298	392	292	541
Additional tax for tax preferences, total	12	(*)	(*)	6	(*)	(*)	—	3
Returns with net income	12	(*)	(*)	5	(*)	(*)	—	(*)
Returns with normal tax, surtax, and alternative tax	8	(*)	(*)	3	—	(*)	—	(*)
Normal tax, surtax, and alternative tax after credits	2,834	12,649	11,653	4,119	1,092	1,801	1,989	4,486
Total income tax after—								
Foreign tax credit	3,368	14,384	13,847	4,426	1,315	1,979	2,315	4,929
Investment and work incentive (WIN) credits	2,877	13,030	12,275	4,213	1,193	1,888	2,040	4,570
Foreign tax, investment, and work incentive (WIN) credits	2,877	13,021	12,255	4,208	1,192	1,888	2,034	4,568
Returns With and Without Net Income								
Number of returns	4,636	25,327	24,879	10,800	2,203	3,651	5,761	12,677
Dividends received from domestic corporations, total	167,210	44,161	247,456	289,252	182,227	157,987	113,125	22,892
Amount qualifying for 85 percent deduction	91,378	14,926	25,878	81,049	22,620	7,388	7,011	7,162
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	(*)	(*)	(*)	(*)	—		—
Intragroup dividends qualifying for 100 percent deduction	(*)	1,911	6,977	(*)	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for transitional deduction under section 1564(b)	(*)	2,114	4,602	(*)	(*)	(*)	(*)	(*)
Amount received from a DISC or former DISC	72,637	25,191	209,968	191,547	154,327	150,402	104,584	14,789
Dividends received from foreign corporations, total	251,194	95,625	733,681	341,290	540,769	13,578	151,139	26,734
Amount qualifying for 85 percent deduction	—	(*)	(*)	—	—	—	—	—
Intragroup dividends qualifying for 100 percent deduction	—	—	(*)	—	—	—	—	—
Other foreign dividends	251,194	95,624	732,148	341,290	540,769	13,578	151,139	26,734
Constructive taxable income from related foreign corporations								
Includable income of Controlled Foreign Corporations	(*)	5,920	9,362	23,738	(*)	(*)	3,524	(*)
Foreign dividend income resulting from foreign taxes deemed paid	74,573	58,122	619,241	184,877	282,090	9,059	78,799	16,116
Net income (less deficit)	6,321,206	3,548,209	7,002,863	2,980,293	2,464,294	1,263,014	1,652,635	651,747
Statutory special deductions, total[1]	697,173	161,141	245,520	257,526	52,711	146,397	60,622	63,303
Dividends received deduction	80,808	16,184	34,873	85,355	24,495	6,475	7,455	6,945
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax[2]	5,680,790	3,554,775	7,291,211	3,371,722	2,799,835	1,285,271	1,752,382	774,450
Income tax, total[3]	2,707,709	1,629,096	3,426,598	1,568,136	1,292,637	601,571	826,935	352,071
Normal tax, surtax, and alternative tax	2,688,333	1,625,610	3,415,535	1,551,199	1,285,227	597,884	825,161	350,851
Tax from recomputing prior year investment credit	5,174	3,247	10,835	12,373	6,907	3,499	1,772	770
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	(*)
Additional tax for tax preferences	14,197	(*)	(*)	4,490	(*)	(*)	—	446
Foreign tax credit	371,719	87,809	837,548	275,627	404,029	28,615	126,224	25,411
Investment credit[4]	273,407	92,973	174,587	129,469	114,698	59,966	33,105	19,902
Work incentive (WIN) credit	416	507	588	616	644	727	107	65
Normal tax, surtax, and alternative tax after credits	2,042,791	1,444,321	2,402,812	1,145,487	765,856	508,576	665,725	305,473
Total income tax after—								
Foreign tax credit	2,335,990	1,541,287	2,589,050	1,292,509	888,608	572,956	700,711	326,660
Investment and work incentive (WIN) credits	2,433,886	1,535,616	3,251,423	1,438,051	1,177,295	540,878	793,723	332,104
Foreign tax, investment, and work incentive (WIN) credits	2,062,167	1,447,807	2,413,875	1,162,424	773,266	512,263	667,499	306,693
Personal Holding Company tax	—	(*)	—	(*)	—	(*)	—	(*)
Estimated tax payments, net total	863,612	925,075	1,857,517	971,920	471,778	353,549	531,231	240,189
1973 overpayments claimed as credit	46,137	46,589	53,126	51,239	40,987	20,485	19,093	13,613
1974 estimated tax payments	828,031	922,028	1,893,543	1,023,182	474,230	363,339	533,230	246,229
Less: Refund of estimated tax payments	10,565	43,320	89,083	102,499	43,436	30,263	21,051	19,712
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	3,569	666	1,626	3,240	1,137	720	78	113
Credit for tax paid by regulated investment companies	(*)	—	(*)	(*)	—	—	—	(*)
Payments with applications for first extension of filing time	610,470	224,877	298,142	132,126	173,950	108,536	67,206	38,032
Payment with applications for second extension of filing time	487,646	100,276	185,819	92,241	119,845	85,114	54,213	13,963

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major Industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Returns With Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	3,599	15,703	15,241	5,801	1,456	2,181	2,979	5,581
Net income	6,377,810	3,714,459	7,525,703	3,608,961	2,851,183	1,430,682	1,812,927	836,408
Statutory special deductions, total	697,128	159,819	235,123	237,157	51,386	145,517	60,551	63,031
Net operating loss deduction	517,307	138,585	189,918	163,852	21,703	138,626	51,582	55,305
Dividends received deduction	80,763	14,862	24,476	64,986	23,170	5,595	7,384	6,673
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	99,058	6,372	20,729	8,319	(*)	(*)	(*)	(*)
Income subject to tax, total	5,680,790	3,554,775	7,291,211	3,371,722	2,799,835	1,285,271	1,752,382	774,450
Income taxed at normal tax and surtax rates	5,554,960	3,479,322	7,170,109	3,116,743	2,505,776	1,222,802	1,726,035	762,607
Net long-term capital gain taxed at alternative rates, total	125,830	75,453	121,102	254,979	294,059	62,469	26,347	11,843
Amount taxed at 25 percent rate	3,604	4,693	4,951	15,728	(*)	(*)	(*)	(*)
Income tax, total	2,707,529	1,628,756	3,425,215	1,567,333	1,290,939	601,415	826,850	351,969
Normal tax, surtax, and alternative tax	2,688,333	1,625,610	3,415,535	1,551,199	1,285,227	597,884	825,161	350,851
Tax from recomputing prior year investment credit	4,994	2,907	9,453	11,586	5,484	3,343	1,688	677
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	74	(*)	(*)	(*)	4
Additional tax for tax preferences	14,197	(*)	(*)	(*)	(*)	(*)	—	(*)
Estimated tax payments, net total	862,768	920,634	1,854,201	963,963	471,523	353,009	530,627	238,431
1973 overpayments claimed as credit	45,787	43,608	50,949	47,592	39,288	20,161	14,348	13,075
1974 estimated tax payments	825,878	902,984	1,865,970	983,422	472,360	361,413	524,529	241,300
Less: Refund of estimated tax payments	8,906	25,752	62,644	67,053	40,129	28,553	8,209	16,006
Returns Without Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	814	6,251	5,456	3,251	555	1,087	1,595	4,361
Deficit	70,867	282,529	618,475	642,517	381,647	157,950	169,277	194,769
Statutory special deductions, total	(*)	1,322	10,397	20,369	(*)	(*)	(*)	272
Dividends received deduction	(*)	1,322	10,397	20,369	(*)	(*)	(*)	272
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax[2]	—	—	—	—	—	—	—	—
Income tax, total[2]	(*)	340	1,383	803	1,698	156	85	102
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	(*)	340	1,382	787	1,423	156	84	93
Tax from recomputing prior year work incentive (WIN) credit	—	—	(*)	—	(*)	—	(*)	—
Additional tax for tax preferences	—	—	(*)	(*)	(*)	—	—	(*)
Returns of Small Business Corporations, Form 1120S								
Number of returns	223	3,373	4,182	1,748	(*)	383	1,187	2,735
Net income:								
Number of returns	165	2,458	3,048	401	(*)	(*)	600	1,061
Amount	17,401	136,733	117,714	36,670	(*)	(*)	20,349	25,887
Deficit	(*)	20,454	22,079	22,821	(*)	(*)	(*)	15,779
Income subject to corporation tax	—	—	—	—	—	—	—	—
Income tax	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Term" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
						Wholesale trade			
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
Number of Returns With Income Tax									
Number of returns with—									
Income tax, total	35,613	27,353	4,178	4,082	292,089	118,336	10,868	24,927	82,541
Form 1120S	(*)	(*)	(*)	—	(*)	(*)	—	—	(*)
Normal tax, surtax, and alternative tax	34,714	26,611	4,150	3,953	288,614	117,094	10,810	24,653	81,631
Tax from recomputing prior year investment credit, total	4,743	3,642	471	630	32,492	16,353	1,601	3,893	10,859
Returns with net income	3,870	2,919	446	505	29,106	15,152	1,543	3,626	9,983
Additional tax for tax preferences, total	56	47	—	9	45	33	—	3	30
Returns with net income	45	40	—	5	40	33	—	3	30
Returns with normal tax, surtax, and alternative tax	40	36	—	4	34	31	—	3	28
Normal tax, surtax, and alternative tax after credits	26,520	20,363	3,462	2,695	263,802	109,534	9,632	23,538	76,364
Total income tax after—									
Foreign tax credit	35,609	27,349	4,178	4,082	292,049	118,310	10,868	24,913	82,529
Investment and work incentive (WIN) credits	28,222	21,846	3,523	2,853	269,868	111,987	9,943	23,940	78,104
Foreign tax, investment, and work incentive (WIN) credits	28,201	21,825	3,523	2,853	269,818	111,951	9,939	23,925	78,087
Returns With and Without Net Income									
Number of returns	80,232	62,153	9,369	8,710	602,423	214,975	20,870	45,391	148,714
Dividends received from domestic corporations, total	181,221	94,104	20,062	67,055	439,769	366,600	10,392	30,301	325,907
Amount qualifying for 85 percent deduction	156,717	86,417	15,328	54,972	115,350	69,623	4,752	8,189	56,682
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	—	(*)	(*)	206	96	—	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	5,912	(*)	—	(*)	30,643	23,007	(*)	(*)	21,088
Intragroup dividends qualifying for transitional deduction under section 1564(b)	1,922	(*)	(*)	(*)	41,506	25,612	(*)	(*)	22,582
Amount received from a DISC or former DISC	16,631	2,646	(*)	(*)	252,064	248,262	3,595	19,173	225,494
Dividends received from foreign corporations, total	95,003	61,606	(*)	(*)	255,614	180,495	1,008	7,206	172,281
Amount qualifying for 85 percent deduction	—	—	—	—	2,014	(*)	(*)	(*)	(*)
Intragroup dividends qualifying for 100 percent deduction	(*)	(*)	—	(*)	2,559	(*)	—	(*)	(*)
Other foreign dividends	94,223	61,066	(*)	(*)	251,041	176,569	1,008	4,959	170,602
Constructive taxable income from related foreign corporations:									
Includable income of Controlled Foreign Corporations	10,438	(*)	—	(*)	28,520	18,680	(*)	(*)	15,572
Foreign dividend income resulting from foreign taxes deemed paid	34,718	17,487	(*)	(*)	94,236	46,785	(*)	(*)	42,767
Net income (less deficit)	8,683,870	2,657,392	3,462,587	2,563,891	22,573,062	16,294,358	933,287	3,544,702	11,816,369
Statutory special deductions, total[1]	753,846	568,744	50,390	134,712	963,314	536,430	48,614	101,089	386,727
Dividends received deduction	140,999	78,215	13,279	49,505	168,872	108,957	5,732	11,467	91,758
Deduction for dividends paid on certain public utility stock	34,459	—	777	33,682	—	—	—	—	—
Income subject to tax[2]	10,101,528	3,185,600	3,641,119	3,274,809	19,338,626	11,716,450	877,081	2,123,025	8,716,344
Income tax, total[3]	4,719,299	1,423,965	1,744,040	1,551,294	8,315,540	5,141,436	378,391	911,539	3,851,506
Normal tax, surtax, and alternative tax	4,682,739	1,408,234	1,730,317	1,544,188	8,291,703	5,127,206	377,261	907,974	3,841,971
Tax from recomputing prior year investment credit	29,194	9,230	13,711	6,253	19,723	10,536	1,130	3,313	6,093
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	31	21	(*)	(*)	15
Additional tax for tax preferences	7,351	6,498	—	853	4,083	3,673	—	246	3,427
Foreign tax credit	95,829	45,850	31,384	18,595	388,167	285,976	1,087	12,204	272,685
Investment credit[2]	1,112,013	360,559	466,338	285,116	394,788	165,599	18,560	32,527	114,512
Work incentive (WIN) credit	406	115	198	93	939	522	55	139	328
Normal tax, surtax, and alternative tax after credits[4]	3,474,491	1,001,710	1,232,397	1,240,384	7,507,609	4,675,109	357,559	863,104	3,454,446
Total income tax after—									
Foreign tax credit	4,623,470	1,378,115	1,712,656	1,532,699	7,927,373	4,855,460	377,304	899,335	3,578,821
Investment and work incentive (WIN) credits	3,606,880	1,063,291	1,277,504	1,266,085	7,919,813	4,975,315	359,776	878,873	3,736,666
Foreign tax, investment, and work incentive (WIN) credits	3,511,051	1,017,441	1,246,120	1,247,490	7,531,646	4,689,339	358,689	866,669	3,463,981
Personal Holding Company tax	(*)	(*)	—	—	(*)	(*)	(*)	—	(*)
Estimated tax payments, net total	2,604,601	664,015	1,099,569	841,017	4,890,235	2,787,564	231,110	469,196	2,087,258
1973 overpayments claimed as a credit	124,932	30,815	46,347	47,770	232,712	116,340	9,057	20,047	87,236
1974 estimated tax payments	2,553,687	653,353	1,055,798	844,536	4,896,777	2,781,389	227,861	457,899	2,095,629
Less: Refund of estimated tax payments	74,176	20,197	2,540	51,439	239,016	110,006	5,859	8,656	95,491
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	6,500	4,552	122	1,826	1,986	1,170	63	569	538
Credit for tax paid by regulated investment companies	(*)	(*)	—	—	259	187	—	(*)	187
Payments with applications for first extension of filing time	596,457	171,682	115,939	308,836	953,762	634,005	42,686	133,538	457,781
Payments with applications for second extension of filing time	383,465	117,701	75,394	190,370	345,451	225,695	16,334	50,225	159,136

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
						Wholesale trade			
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)
Returns With Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	40,478	30,929	4,933	4,616	322,365	127,482	11,784	27,672	88,026
Net income	10,815,909	3,738,518	3,690,909	3,386,482	20,286,897	12,245,410	925,112	2,223,725	9,096,573
Statutory special deductions, total	722,692	559,679	50,208	112,805	953,796	531,766	48,304	100,595	382,867
Net operating loss deduction	573,096	489,237	34,938	48,921	763,893	400,413	41,259	84,593	274,561
Dividends received deduction	123,548	69,150	13,130	41,268	160,362	105,238	5,563	11,345	88,330
Deduction for dividends paid on certain public utility stock	20,756	—	744	20,012	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	5,292	(*)	(*)	(*)	29,541	26,115	(*)	4,657	19,976
Income subject to tax, total	10,099,726	3,183,992	3,640,925	3,274,809	19,338,321	11,716,419	877,081	2,123,025	8,716,313
Income taxed at normal tax and surtax rates	9,710,995	2,907,014	3,624,272	3,179,709	19,087,076	11,578,611	871,523	2,104,169	8,602,919
Net long-term capital gain taxed at alternative rates, total	388,731	276,978	16,653	95,100	251,245	137,808	5,558	18,856	113,394
Amount taxed at 25 percent rate	13,031	4,057	(*)	1,123	4,189	1,326	—	(*)	1,263
Income tax, total	4,713,836	1,420,005	1,743,926	1,549,905	8,312,286	5,139,998	378,319	911,404	3,850,275
Normal tax, surtax, and alternative tax	4,682,199	1,407,752	1,730,259	1,544,188	8,291,612	5,127,197	377,261	907,974	3,841,962
Tax from recomputing prior year investment credit	24,963	5,932	13,655	5,376	16,592	9,107	1,058	3,178	4,871
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	31	21	(*)	(*)	15
Additional tax for tax preferences	6,659	6,318	—	341	4,051	3,673	—	(*)	3,427
Estimated tax payments, net total	2,595,662	657,087	1,099,091	839,484	4,835,663	2,761,827	228,463	466,317	2,067,047
1973 overpayments claimed as credit	121,160	28,734	46,101	46,325	215,724	109,300	8,249	19,284	81,767
1974 estimated tax payments	2,516,923	644,667	1,055,242	817,014	4,801,491	2,722,252	224,190	453,646	2,044,416
Less: Refund of estimated tax payments	42,595	16,359	(*)	24,003	181,334	69,585	4,043	6,520	59,022
Returns Without Net Income Other Than Forms 1120S and 1120-DISC									
Number of returns	25,217	18,833	3,031	3,353	156,638	44,985	4,481	8,188	32,316
Deficit	2,222,215	1,169,313	222,376	830,526	4,314,931	1,821,415	182,040	173,698	1,465,677
Statutory special deductions, total	31,154	9,065	182	21,907	8,507	3,716	169	119	3,428
Dividends received deduction	17,451	9,065	149	8,237	8,507	3,716	169	119	3,428
Deduction for dividends paid on certain public utility stock	13,703	—	(*)	13,670	—	—	—	—	—
Income subject to tax[2]	—	—	—	—	—	—	—	—	—
Income tax, total[2]	4,872	3,427	56	1,389	3,163	1,429	72	135	1,222
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	4,231	3,298	56	877	3,131	1,429	72	135	1,222
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	(*)	(*)	—	(*)	(*)
Additional tax for tax preferences	(*)	(*)	—	512	(*)	—	—	—	—
Returns of Small Business Corporations, Form 1120S									
Number of returns	14,531	12,388	1,405	738	117,158	36,314	4,327	7,854	24,133
Net income:									
Number of returns	6,716	5,421	767	528	74,847	25,598	3,169	5,713	16,716
Amount	201,820	168,742	19,739	13,339	2,208,130	1,121,091	120,132	269,376	731,583
Deficit	112,016	80,927	25,685	5,404	495,587	132,755	14,761	25,616	92,378
Income subject to corporation tax	(*)	(*)	(*)	—	(*)	(*)	—	—	(*)
Income tax	(*)	(*)	(*)	—	(*)	(*)	—	—	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)
Number of Returns With Income Tax										
Number of returns with—										
Income tax, total	173,675	16,575	6,132	12,071	31,060	20,324	16,754	24,636	46,123	78
Form 1120S	(*)	—	—	(*)	—	—	—	—	—	—
Normal tax, surtax, and alternative tax	171,442	16,436	5,975	11,964	30,624	20,132	16,202	24,279	45,830	(*)
Tax from recomputing prior year investment credit, total	16,137	1,636	464	1,149	3,695	861	1,550	2,348	4,434	(*)
Returns with net income	13,952	1,513	311	1,052	3,264	670	1,002	1,998	4,142	(*)
Additional tax for tax preferences, total	(*)	—	(*)	—	(*)	—	—	(*)	—	—
Returns with net income	(*)	—	(*)	—	(*)	—	—	(*)	—	—
Returns with normal tax, surtax, and alternative tax	3	—	(*)	—	—	—	—	(*)	—	—
Normal tax, surtax, and alternative tax after credits	154,246	15,549	5,558	10,327	28,029	18,817	14,892	19,355	41,719	(*)
Total income tax after—										
Foreign tax credit	173,661	16,575	6,131	12,071	31,059	20,324	16,754	24,636	46,111	(*)
Investment and work incentive (WIN) credits	157,859	15,703	5,740	10,446	28,975	19,034	15,580	19,957	42,424	(*)
Foreign tax, investment, and work incentive (WIN) credits	157,845	15,703	5,739	10,446	28,974	19,034	15,580	19,957	42,412	(*)
Returns With and Without Net Income										
Number of returns	386,772	31,319	10,996	26,335	63,863	38,529	36,044	76,601	103,085	676
Dividends received from domestic corporation, total	73,169	7,967	16,061	8,282	8,121	11,494	3,999	6,637	10,608	—
Amount qualifying for 85 percent deduction	45,727	3,052	11,632	5,845	5,146	2,997	3,656	5,792	7,607	—
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	(*)	—	—	(*)	(*)	(*)	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	7,636	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	—
Intragroup dividends qualifying for transitional deduction under section 1564(b)	15,894	(*)	(*)	(*)	2,130	(*)	(*)	(*)	(*)	—
Amount received from a DISC or former DISC	3,802	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	—
Dividends received from foreign corporations, total	75,119	(*)	69,200	(*)	(*)	(*)	(*)	(*)	2,635	—
Amount qualifying for 85 percent deduction	(*)	—	—	—	(*)	(*)	—	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	(*)	—	(*)	(*)	—	—	—	—	(*)	—
Other foreign dividends	74,472	(*)	68,883	(*)	(*)	(*)	(*)	(*)	2,369	—
Constructive taxable income from related foreign corporations:										
Includable income of Controlled Foreign Corporations	9,840	—	(*)	(*)	(*)	—	—	(*)	(*)	—
Foreign dividend income resulting from foreign taxes deemed paid	47,451	—	(*)	(*)	—	(*)	(*)	(*)	(*)	—
Net income (less deficit)	6,275,298	630,671	1,051,148	1,041,608	932,416	497,334	291,209	587,468	1,243,444	3,406
Statutory special deductions, total[1]	426,884	29,108	34,053	59,251	60,613	45,229	33,464	75,907	89,259	(*)
Dividends received deduction	59,915	5,701	14,427	7,089	6,266	10,403	3,151	5,385	7,493	—
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—	—
Income subject to tax[2]	7,620,409	640,237	1,667,033	1,110,685	1,129,784	625,209	406,669	694,336	1,346,456	(*)
Income tax, total[3]	3,173,347	245,944	779,599	495,205	439,527	250,437	148,090	277,217	537,328	(*)
Normal tax, surtax, and alternative tax	3,163,760	245,439	777,055	493,460	437,356	249,998	147,851	276,049	536,552	(*)
Tax from recomputing prior year investment credit	9,167	502	2,187	1,742	2,147	439	239	1,135	776	(*)
Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	—
Additional tax for tax preferences	(*)	—	(*)	—	(*)	—	—	(*)	—	—
Foreign tax credit	102,191	64	66,211	1,288	29,082	(*)	(*)	(*)	2,760	—
Investment credit[3]	229,009	10,274	63,875	65,154	17,942	9,215	3,852	30,783	27,914	(*)
Work incentive (WIN) credit	417	(*)	71	111	63	(*)	(*)	103	14	—
Normal tax, surtax, and alternative tax after credits	2,832,143	235,089	646,898	426,907	390,269	240,603	143,450	243,063	505,864	(*)
Total income tax after—										
Foreign tax credit	3,071,156	(*)	713,388	493,917	(*)	250,284	147,557	275,117	534,568	(*)
Investment and work incentive (WIN) credits	2,943,921	235,658	715,653	429,940	421,522	241,195	144,222	246,331	509,400	(*)
Foreign tax, investment, and work incentive (WIN) credits	2,841,730	235,594	649,442	428,652	392,440	241,042	143,689	244,231	506,640	(*)
Personal Holding Company tax	(*)	—	—	—	(*)	—	—	—	(*)	—
Estimated tax payments, net total	2,101,876	180,877	506,725	316,314	309,171	174,567	106,439	170,801	336,982	(*)
1973 overpayments claimed as credit	116,272	9,750	24,007	13,234	27,177	8,319	7,260	9,035	18,490	(*)
1974 estimated tax payments	2,114,691	182,901	537,525	323,102	295,998	172,000	105,656	167,279	330,230	(*)
Less: Refund of estimated tax payments	129,010	10,762	54,913	19,973	13,910	5,821	6,526	5,465	11,640	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	816	163	96	243	194	(*)	(*)	23	93	—
Credit for tax paid by regulated investment companies	(*)	—	—	—	—	(*)	—	—	(*)	—
Payments with applications for first extension of filing time	319,753	13,875	89,801	52,909	33,940	23,874	13,418	37,509	54,427	(*)
Payments with applications for second extension of filing time	119,756	1,388	40,209	22,451	9,882	8,686	5,539	15,845	15,756	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued									
	Wholesale and retail trade—Continued									
	Retail trade									
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores	Wholesale and retail trade not allocable
	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)
Returns With Net Income Other Than Forms 1120S and 1120-DISC										
Number of returns	194,679	17,852	6,424	13,505	34,355	21,905	18,480	29,907	52,251	204
Net income	8,039,719	669,077	1,700,309	1,169,830	1,188,063	669,840	439,851	768,166	1,434,583	1,768
Statutory special deductions, total	422,030	28,784	33,448	59,008	58,538	44,813	33,133	75,469	88,837	(*)
Net operating loss deduction	363,480	23,407	18,619	52,162	53,130	34,826	30,313	70,522	80,501	(*)
Dividends received deduction	55,124	5,377	13,822	6,846	4,191	9,987	2,820	4,947	7,134	—
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	—	(*)	—	(*)	—	—	—	(*)	—
Income subject to tax, total	7,620,135	640,237	1,667,033	1,110,411	1,129,784	625,209	406,669	694,336	1,346,456	(*)
Income taxed at normal tax and surtax rates	7,506,698	626,787	1,635,453	1,096,073	1,117,261	618,988	403,904	676,586	1,331,646	(*)
Net long-term capital gain taxed at alternative rates, total	113,437	13,450	31,580	14,338	12,523	6,221	2,765	17,750	14,810	(*)
Amount taxed at 25 percent rate	2,863	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—
Income tax, total	3,171,531	245,897	779,154	494,823	439,213	250,366	147,997	276,781	537,300	757
Normal tax, surtax, and alternative tax, total	3,163,678	245,439	777,055	493,378	437,356	249,998	147,851	276,049	536,552	(*)
Tax from recomputing prior year investment credit	7,465	455	1,758	1,442	1,833	368	146	715	748	(*)
Tax from recomputing prior year work incentive (WIN) credit	10	(*)	—	(*)	(*)	—	—	(*)	(*)	—
Additional tax for tax preferences	378	—	(*)	—	(*)	—	—	(*)	—	—
Estimated tax payments, net total	2,073,041	177,817	504,268	315,300	299,300	171,065	104,090	168,193	333,008	(*)
1973 overpayments claimed as credit	106,324	7,730	23,248	12,682	23,828	6,902	6,213	7,757	17,964	(*)
1974 estimated tax payments	2,078,542	177,270	534,600	320,993	283,853	168,395	103,350	165,068	325,013	(*)
Less: Refund of estimated tax payments	111,749	7,144	53,685	18,326	8,277	4,325	5,527	4,585	9,880	—
Returns Without Net Income Other Than Forms 1120S and 1120-DISC										
Number of returns	111,527	6,928	3,087	6,289	18,345	8,429	10,799	28,501	29,149	(*)
Deficit	2,493,390	153,834	664,971	182,859	346,147	221,396	190,170	335,687	398,326	(*)
Statutory special deductions, total	4,791	324	605	243	2,075	416	331	438	359	—
Dividends received deduction	4,791	324	605	243	2,075	416	331	438	359	—
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—	—	—
Income subject to tax[2]	—	—	—	—	—	—	—	—	—	—
Income tax, total[2]	1,734	47	445	300	314	71	93	436	28	—
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	1,702	47	429	300	314	71	93	420	28	—
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	(*)	—	(*)	—	—	—	—	(*)	—	—
Returns of Small Business Corporations, Form 1120S										
Number of returns	80,505	6,521	1,485	6,538	11,154	8,189	6,759	18,193	21,666	(*)
Net income:										
Number of returns	49,162	4,039	939	3,640	7,270	5,467	3,625	10,947	13,235	(*)
Amount	1,086,299	145,324	28,172	88,941	171,481	77,307	79,056	242,078	253,940	(*)
Deficit	362,518	30,217	12,362	34,517	81,143	28,783	37,684	87,089	50,723	(*)
Income subject to corporation tax	(*)	—	—	(*)	—	—	—	—	—	—
Income tax	(*)	—	—	(*)	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)
Number of Returns With Income Tax								
Number of returns with—								
Income tax, total	193,279	11,803	22,983	1,494	4,427	17,264	115,507	19,801
Form 1120S	(*)	—	(*)	—	—	—	—	(*)
Normal tax, surtax, and alternative tax	190,730	11,401	22,517	1,476	4,318	17,063	114,378	19,577
Tax from recomputing prior year investment credit, total	8,833	1,864	1,552	103	423	981	3,474	436
Returns with net income	6,800	1,594	1,118	87	354	800	2,532	315
Additional tax for tax preferences, total	3,371	608	2,301	(*)	(*)	(*)	410	41
Returns with net income	3,143	497	2,273	(*)	(*)	(*)	326	38
Returns with normal tax, surtax, and alternative tax	3,015	462	2,269	(*)	(*)	(*)	247	29
Normal tax, surtax, and alternative tax after credits	183,010	10,887	22,056	1,452	4,009	15,167	110,261	19,178
Total income tax after—								
Foreign tax credit	193,059	11,802	22,855	1,488	4,424	17,264	115,483	19,743
Investment and work incentive (WIN) credits	186,528	11,404	22,697	1,477	4,151	15,610	111,704	19,485
Foreign tax, investment, and work incentive (WIN) credits	186,278	11,402	22,569	1,471	4,124	15,610	111,676	19,426
Returns With and Without Net Income								
Number of returns	425,249	14,534	48,597	4,867	8,343	35,387	266,616	46,905
Dividends received from domestic corporations, total	4,528,860	281,946	68,458	66,899	2,049,418	20,741	100,341	1,941,060
Amount qualifying for 85 percent deduction	3,847,621	254,421	22,691	23,970	1,621,276	12,286	80,078	1,832,899
Amount on certain public utility stock qualifying for 60.208 deduction	16,436	1,242	(*)	(*)	12,407	(*)	367	2,201
Intragroup dividends qualifying for 100 percent deduction	652,897	25,631	44,500	(*)	414,831	(*)	17,714	99,113
Intragroup dividends qualifying for transitional deduction under section 1564(b)	8,365	650	604	—	(*)	(*)	1,900	4,454
Amount received from a DISC or former DISC	3,544	(*)	(*)	(*)	(*)	—	(*)	(*)
Dividends received from foreign corporations, total	202,031	62,736	13,623	2,446	26,522	(*)	2,976	88,973
Amount qualifying for 85 percent deduction	6,363	(*)	—	(*)	4,555	(*)	(*)	1,700
Intragroup dividends qualifying for 100 percent deduction	2,386	(*)	(*)	—	(*)	—	(*)	(*)
Other foreign dividends	193,282	61,881	13,425	2,446	21,047	(*)	2,855	86,873
Constructive taxable income from related foreign corporations:								
Includable income of Controlled Foreign Corporations	20,146	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Foreign dividend income resulting from foreign taxes deemed paid	58,157	18,568	(*)	(*)	(*)	(*)	(*)	19,220
Net income (less deficit)	11,504,156	2,834,767	1,207,268	126,752	3,676,996	375,332	207,111	3,075,930
Statutory special deductions, total[1]	3,217,757	303,758	139,349	87,218	1,568,427	48,938	437,527	632,540
Dividends received deduction	2,417,981	212,107	63,330	63,052	1,426,497	18,627	86,084	548,284
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax[2]	12,594,288	3,403,262	1,745,246	267,206	4,325,209	382,595	1,916,051	554,719
Income tax, total[2]	5,570,370	1,578,659	801,604	122,067	2,056,474	148,733	657,182	205,651
Normal tax, surtax, and alternative tax	5,496,188	1,548,111	767,447	121,892	2,053,290	148,519	652,611	204,318
Tax from recomputing prior year investment credit	12,120	5,106	1,412	175	3,141	205	1,415	666
Tax from recomputing prior year work incentive (WIN) credit	23	3	(*)	—	(*)	—	(*)	—
Additional tax for tax preferences	62,039	25,439	32,733	(*)	(*)	(*)	3,152	667
Foreign tax credit	702,783	520,970	26,045	1,833	113,910	5,264	1,496	33,265
Investment credit[2]	161,083	94,390	17,073	3,220	23,758	2,687	16,803	3,152
Work incentive (WIN) credit	295	134	12	(*)	109	(*)	(*)	(*)
Normal tax, surtax, and alternative tax after credits	4,632,027	932,617	724,317	116,837	1,915,513	140,562	634,280	167,901
Total income tax after—								
Foreign tax credit	4,867,587	1,057,689	775,559	120,234	1,942,564	143,469	655,686	172,386
Investment and work incentive (WIN) credits	5,408,992	1,484,135	784,519	118,845	2,032,607	146,040	640,347	202,499
Foreign tax, investment, and work incentive (WIN) credits	4,706,209	963,165	758,474	117,012	1,918,697	140,776	638,851	169,234
Personal Holding Company tax	1,585	(*)	(*)	—	—	—	(*)	1,242
Estimated tax payments, net total	3,800,980	812,808	660,431	64,499	1,633,556	106,085	417,572	106,029
1973 overpayments claimed as credit	171,325	55,819	28,650	2,794	36,429	4,248	35,843	7,542
1974 estimated tax payments	3,855,404	831,070	672,505	66,825	1,684,591	103,305	393,929	103,179
Less: Refund of estimated tax payments	226,131	74,095	40,678	5,123	87,584	1,658	12,261	4,732
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	1,117	60	587	(*)	89	(*)	284	10
Credit for tax paid by regulated investment companies	763	230	(*)	—	454	(*)	(*)	(*)
Payments with applications for first extension of filing time	405,961	72,694	57,954	21,759	173,513	11,170	49,370	19,501
Payments with applications for second extension of filing time	190,345	40,462	16,999	13,080	99,592	5,207	12,038	2,967

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)
Returns With Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	228,389	11,917	26,568	1,842	5,124	18,705	137,680	26,553
Net income	17,444,915	3,628,291	1,857,473	336,162	5,243,122	427,432	2,329,809	3,622,626
Statutory special deductions, total	2,681,206	260,784	127,419	77,697	1,129,385	45,690	425,302	614,929
Net operating loss deduction	797,299	89,254	76,002	24,166	141,930	30,311	351,380	84,256
Dividends received deduction	1,881,430	169,133	51,400	53,531	987,455	15,379	73,859	530,673
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	(*)	(*)	—	—	—	(*)	—
Income subject to tax, total	12,583,896	3,402,114	1,738,918	267,206	4,323,824	382,595	1,916,051	553,188
Income taxed at normal tax and surtax rates	12,020,278	3,304,653	1,673,200	256,436	4,272,215	376,807	1,727,710	409,257
Net long-term capital gain taxed at alternative rates, total	563,618	97,461	65,718	10,770	51,609	5,788	188,341	143,931
Amount taxed at 25 percent rate	25,733	5,619	3,906	—	(*)	—	12,744	3,376
Income tax, total	5,560,313	1,574,020	798,708	121,938	2,055,288	148,710	656,592	205,057
Normal tax, surtax, and alternative tax	5,492,695	1,547,605	765,549	121,892	2,052,666	148,519	652,611	203,853
Tax from recomputing prior year investment credit	9,562	3,879	1,102	46	2,597	182	1,187	569
Tax from recomputing prior year work incentive (WIN) credit	21	2	(*)	—	(*)	—	(*)	—
Additional tax for tax preferences	58,035	22,534	32,046	(*)	(*)	(*)	2,790	635
Estimated tax payments, net total	3,757,380	795,519	653,696	63,594	1,628,782	104,976	406,889	103,924
1973 overpayments claimed as a credit	153,293	47,404	26,691	2,442	34,767	3,778	30,917	7,294
1974 estimated tax payments	3,764,105	794,831	658,045	65,907	1,659,367	102,377	383,665	99,913
Less: Refund of estimated tax payments	160,383	46,722	31,005	(*)	65,471	(*)	7,739	3,323
Returns Without Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	158,683	2,504	20,080	2,433	1,948	10,575	104,278	16,865
Deficit	6,071,062	798,079	668,621	213,405	1,576,331	115,136	2,135,595	563,895
Statutory special deductions, total	536,551	42,974	11,930	9,521	439,042	3,248	12,225	17,611
Dividends received deduction	536,551	42,974	11,930	9,521	439,042	3,248	12,225	17,611
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax[2]	2,539	(*)	—	—	1,385	—	—	(*)
Income tax, total[2]	7,702	4,639	998	129	1,186	23	590	137
Normal tax, surtax, and alternative tax	1,138	(*)	—	—	624	—	—	(*)
Tax from recomputing prior year investment credit	2,558	1,227	310	129	544	23	228	97
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	—	—	—	(*)	—
Additional tax for tax preferences	4,004	2,905	687	—	(*)	—	362	(*)
Returns of Small Business Corporations, Form 1120S								
Number of returns	38,177	(*)	1,949	592	1,271	6,107	24,658	3,487
Net income:								
Number of returns	19,934	(*)	1,461	348	837	4,028	11,294	1,853
Amount	386,930	(*)	27,853	5,538	10,457	74,465	219,226	44,836
Deficit	256,627	—	9,437	(*)	(*)	11,429	206,329	27,637
Income subject to corporation tax	(*)	—	(*)	—	—	—	—	(*)
Income tax	(*)	—	(*)	—	—	—	—	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major industry—Continued							
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	Nature of business not allocable
	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Number of Returns With Income Tax								
Number of returns with—								
Income tax, total	159,464	5,606	13,888	36,609	21,134	13,072	69,155	1,416
Form 1120S	(*)	—	—	(*)	—	—	—	—
Normal tax, surtax, and alternative tax	156,870	5,412	13,530	35,819	20,688	12,960	68,461	1,388
Tax from recomputing prior year investment credit, total	13,743	431	1,357	4,544	2,053	984	4,374	(*)
Returns with net income	11,335	258	1,003	3,767	1,612	876	3,819	(*)
Additional tax for tax preferences, total	59	26	(*)	(*)	—	5	14	—
Returns with net income	33	(*)	—	(*)	—	4	(*)	—
Returns with normal tax, surtax, and alternative tax	28	(*)	—	(*)	—	(*)	(*)	—
Normal tax, surtax, and alternative tax after credits	129,334	4,613	11,126	28,966	17,579	11,065	55,985	1,260
Total income tax after—								
Foreign tax credit	159,442	5,606	13,888	36,587	21,134	13,072	69,155	1,416
Investment and work incentive (WIN) credits	134,340	4,831	11,585	30,533	18,510	11,511	57,370	1,288
Foreign tax, investment, and work incentive (WIN) credits	134,158	4,831	11,585	30,511	18,510	11,411	57,310	1,288
Returns With and Without Net Income								
Number of returns	388,832	18,236	38,272	106,484	49,122	35,112	141,606	2,642
Dividends received from domestic corporations, total	127,260	15,952	4,752	61,604	4,142	28,253	12,557	(*)
Amount qualifying for 85 percent deduction	83,994	15,853	2,778	30,204	4,130	20,482	10,547	(*)
Amount on certain public utility stock qualifying for 60.208 deduction	(*)	—	—	(*)	—	(*)	(*)	—
Intragroup dividends qualifying for 100 percent deduction	23,732	(*)	(*)	(*)	—	(*)	(*)	—
Intragroup dividends qualifying for transitional deduction under section 1564(b)	10,524	(*)	(*)	7,650	—	(*)	—	—
Amount received from a DISC or former DISC	8,761	—	—	1,113	(*)	(*)	1,443	—
Dividends received from foreign corporations, total	63,217	(*)	(*)	22,648	(*)	34,519	1,232	(*)
Amount qualifying for 85 percent deduction	(*)	—	—	—	—	—	(*)	—
Intragroup dividends qualifying for 100 percent deduction	(*)	—	(*)	(*)	(*)	(*)	—	—
Other foreign dividends	62,012	(*)	(*)	22,641	(*)	33,562	1,016	(*)
Constructive taxable income from related foreign corporations:								
Includable income of Controlled Foreign Corporations	6,872	—	—	3,742	—	(*)	(*)	—
Foreign dividend income resulting from foreign taxes deemed paid	28,640	—	(*)	16,541	—	(*)	(*)	(*)
Net income (less deficit)	2,500,180	−102,064	319,093	803,908	294,439	486,761	698,043	29,599
Statutory special deductions, total[1]	619,490	49,437	27,687	245,264	54,698	91,660	150,744	3,672
Dividends received deduction	104,540	13,326	4,061	54,972	3,534	19,520	9,127	(*)
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax[2]	3,652,166	208,949	327,889	1,144,916	361,144	717,707	891,561	25,518
Income tax, total[3]	1,431,617	85,287	127,935	470,812	132,257	308,309	307,017	9,462
Normal tax, surtax, and alternative tax	1,419,876	84,426	127,403	466,458	129,003	306,919	305,667	9,460
Tax from recomputing prior year investment credit	10,213	344	528	4,273	3,250	709	1,109	(*)
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	(*)	(*)	—	(*)	—
Additional tax for tax preferences	1,524	517	(*)	(*)	—	681	241	—
Foreign tax credit	67,961	(*)	1,951	21,683	(*)	40,052	3,059	(*)
Investment credit[4]	161,092	9,126	10,929	47,273	22,496	44,690	26,578	522
Work incentive (WIN) credit	575	(*)	149	189	(*)	—	119	—
Normal tax, surtax, and alternative tax after credits	1,190,248	74,287	114,374	397,313	106,186	222,177	275,911	8,739
Total income tax after—								
Foreign tax credit	1,363,656	84,277	125,984	449,129	132,051	268,257	303,958	9,263
Investment and work incentive (WIN) credits	1,269,950	76,158	116,857	423,350	109,646	263,619	280,320	8,940
Foreign tax, investment, and work incentive (WIN) credits	1,201,989	75,148	114,906	401,667	109,440	223,567	277,261	8,741
Personal Holding Company tax	(*)	(*)	(*)	(*)	—	(*)	—	—
Estimated tax payments, net total	806,386	66,705	86,355	294,775	69,659	139,595	149,297	4,806
1973 overpayments claimed as credit	65,954	8,120	6,036	24,853	5,525	8,203	13,217	(*)
1974 estimated tax payments	768,886	61,067	80,397	283,665	67,907	133,066	142,784	4,618
Less: Refund of estimated tax payments	28,566	2,458	(*)	13,773	3,660	1,802	6,833	(*)
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	802	36	(*)	134	391	137	89	(*)
Credit for tax paid by regulated investment companies	(*)	(*)	—	—	—	(*)	(*)	—
Payments with applications for first extension of filing time	150,567	6,084	10,830	48,477	9,510	35,366	40,300	990
Payments with applications for second extension of filing time	69,863	6,332	5,674	16,107	3,071	22,001	16,678	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 11.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, and Dividend Items, Small Business Corporations (Form 1120S), by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Major Industry—Continued							
	Services							Nature of business not allocable
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreation services	Other services	
	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Returns With Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	183,562	6,721	16,533	45,562	23,624	14,567	76,555	1,542
Net income	4,250,466	249,456	355,245	1,382,651	416,004	808,151	1,038,959	29,190
Statutory special deductions, total	601,197	41,465	27,316	239,875	53,956	90,193	148,392	3,672
Net operating loss deduction	514,155	35,976	23,626	190,225	51,163	71,548	141,617	(*)
Dividends received deduction	86,247	5,354	3,690	49,583	2,792	18,053	6,775	(*)
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	(*)	(*)	—	(*)	(*)	(*)	—	—
Income subject to tax, total	3,651,314	208,949	327,889	1,144,064	361,144	717,707	891,561	25,518
Income taxed at normal tax and surtax rates	3,562,245	197,225	321,990	1,122,728	354,071	687,837	878,394	24,740
Net long-term capital gain taxed at alternative rates, total	89,069	11,724	5,899	21,336	7,073	29,870	13,167	(*)
Amount taxed at 25 percent rate	6,079	(*)	—	(*)	(*)	1,416	(*)	—
Income tax, total	1,428,901	85,011	127,875	469,931	131,465	308,216	306,403	9,462
Normal tax, surtax, and alternative tax	1,419,647	84,426	127,403	466,229	129,003	306,919	305,667	9,460
Tax from recomputing prior year investment credit	8,107	231	472	3,647	2,458	617	682	(*)
Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	(*)	(*)	—	(*)	—
Additional tax for tax preferences	1,143	(*)	—	(*)	—	680	(*)	—
Estimated tax payments, net total	787,387	65,183	85,247	289,640	66,858	136,856	143,603	4,132
1973 overpayments claimed as credit	56,416	7,671	5,419	19,383	5,046	7,897	11,000	(*)
1974 estimated tax payments	744,678	58,542	79,909	276,427	63,032	130,600	136,168	3,888
Less: Refund of estmated tax payments	13,771	(*)	(*)	6,207	(*)	1,711	3,698	—
Returns Without Net Income Other Than Forms 1120S and 1120-DISC								
Number of returns	133,737	5,905	11,351	40,184	13,590	13,888	48,819	627
Deficit	2,063,394	305,013	88,817	652,592	166,998	335,803	514,171	15,246
Statutory special deductions, total	18,290	7,972	(*)	5,386	(*)	1,467	2,352	(*)
Dividends received deduction	18,290	7,972	(*)	5,386	(*)	1,467	2,352	(*)
Deduction for dividends paid on certain public utility stock	—	—	—	—	—	—	—	—
Income subject to tax[2]	—	—	—	—	—	—	—	—
Income tax, total[2]	2,487	276	60	652	792	93	614	(*)
Normal tax, surtax, and alternative tax	—	—	—	—	—	—	—	—
Tax from recomputing prior year investment credit	2,106	113	(*)	626	792	92	427	(*)
Tax from recomputing prior year work incentive (WIN) credit	(*)	—	—	(*)	—	—	—	—
Additional tax for tax preference	381	(*)	(*)	(*)	—	(*)	(*)	—
Returns of Small Business Corporations, Form 1120S								
Number of returns	71,381	5,610	10,388	20,678	11,908	6,640	16,157	(*)
Net income:								
Number of returns	37,810	2,532	5,631	10,763	6,559	2,825	9,500	(*)
Amount	692,300	62,995	77,574	167,040	72,143	116,505	196,043	(*)
Deficit	425,758	109,502	24,909	100,496	26,710	122,670	41,471	—
Income subject to corporation tax	(*)	—	—	(*)	—	—	—	—
Income tax	(*)	—	—	(*)	—	—	—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are in the appropriate totals.

[1]Includes net operating loss deduction and Western Hemisphere Trade Corporation deduction which are shown separately under "Returns With Net Income Other Than Forms 1120S and 1120-DISC."

[2]The following amounts were reported on returns without net income by 25 life insurance companies and banks with life insurance departments taxable under special provision of the Internal Revenue Code: Income subject to tax, $2,539,000: Total income tax, $1,138,000: Investment credit, $147,000.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Number of returns	Net long-term capital gain reduced by net short-term capital loss	Long-term capital gain from certain binding contracts and installment sales	Net income or deficit	Income subject to tax		Income tax			
					Total	Income taxed at normal tax and surtax rates	Total	Normal tax, surtax, and alternative tax	Tax from recomputing prior year investment credit	
									Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	**1,626,334**	**7,740,064**	**231,110**	**137,506,774**	**143,967,362**	**138,745,240**	**66,108,421**	**65,582,120**	**96,387**	**179,121**
Returns with net income, total	**1,008,367**	**6,934,351**	**231,006**	**160,552,880**	**143,964,823**	**138,742,701**	**66,072,858**	**65,580,682**	**81,343**	**156,256**
With normal tax, surtax, and alternative tax, total	871,525	5,891,050	230,640	152,346,625	143,964,823	138,742,701	66,033,327	65,580,982	80,301	154,360
With income taxed at normal tax and surtax rates, total	870,725	4,488,952	224,620	150,956,979	142,563,065	138,742,701	65,599,027	65,160,708	80,140	152,024
Under $5,000	322,679	108,253	(*)	769,669	560,676	522,356	118,249	115,980	9,715	2,051
$5,000 under $10,000	123,088	103,991	(*)	1,053,159	881,018	837,536	204,770	202,859	6,662	1,564
$10,000 under $15,000	78,060	88,264	(*)	1,048,665	953,268	921,247	222,645	221,570	5,929	894
$15,000 under $20,000	57,999	80,913	(*)	1,088,175	1,008,923	981,964	241,257	239,928	5,504	1,147
$20,000 under $25,000	58,682	76,214	1,052	1,408,167	1,324,156	1,296,996	316,925	314,439	6,350	2,331
$25,000	12,195	17,683	(*)	327,073	311,229	304,875	72,748	71,752	1,160	875
$26,000 under $30,000	25,966	50,966	(*)	783,751	741,222	710,459	194,834	193,318	2,942	938
$30,000 under $35,000	22,373	56,179	644	802,657	762,615	715,331	222,738	221,197	3,029	1,196
$35,000 under $40,000	16,298	34,644	(*)	663,287	628,258	602,551	201,008	199,443	2,259	894
$40,000 under $45,000	14,432	29,681	(*)	656,094	620,348	604,224	206,108	204,964	2,107	704
$45,000 under $50,000	11,537	26,762	(*)	584,779	558,037	541,794	190,866	189,534	1,793	920
$50,000 under $60,000	17,307	40,460	712	1,015,141	964,533	938,553	348,408	346,130	3,035	1,336
$60,000 under $70,000	12,891	40,648	414	899,022	856,708	831,532	326,949	325,398	2,135	989
$70,000 under $80,000	10,574	36,293	1,585	846,359	806,829	783,691	317,704	316,312	2,199	976
$80,000 under $90,000	8,488	46,808	762	794,995	755,926	715,048	305,443	303,619	1,866	788
$90,000 under $100,000	7,035	17,252	213	703,693	677,015	663,894	279,457	278,405	1,394	537
$100,000 under $150,000	20,728	83,118	3,236	2,680,856	2,588,011	2,528,885	1,109,625	1,103,757	4,809	3,402
$150,000 under $200,000	11,954	67,833	1,299	2,177,368	2,096,996	2,055,954	930,140	924,932	2,924	2,308
$200,000 under $250,000	7,614	46,581	2,156	1,780,753	1,733,165	1,695,671	781,219	777,459	2,095	1,477
$250,000 under $500,000	15,182	185,216	4,879	5,618,901	5,410,419	5,278,118	2,494,226	2,478,703	4,744	6,545
$500,000 under $1,000,000	7,629	148,847	1,516	5,655,310	5,381,019	5,274,571	2,532,647	2,516,764	2,980	5,297
$1,000,000 under $5,000,000	6,103	531,708	49,066	13,321,056	12,696,147	12,261,471	6,015,182	5,977,613	3,056	14,105
$5,000,000 under $10,000,000	803	347,441	4,356	6,235,842	5,942,769	5,595,334	2,801,898	2,784,632	556	7,945
$10,000,000 under $25,000,000	599	387,153	9,414	10,211,492	9,774,898	9,387,810	4,649,749	4,618,087	446	11,007
$25,000,000 under $50,000,000	251	295,488	20,360	9,136,993	8,921,504	8,626,016	4,246,445	4,226,534	215	13,969
$50,000,000 under $100,000,000	120	660,471	10,751	9,532,688	9,065,616	8,405,145	4,269,372	4,231,282	111	16,599
$100,000,000 or more	138	880,085	93,197	71,161,034	66,541,760	65,661,675	31,998,415	31,776,097	125	51,230
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain[1]	800	1,402,098	6,020	1,389,646	1,401,758	—	434,300	420,274	161	2,336
Without normal tax, surtax, and alternative tax, total	136,842	1,043,301	(*)	8,206,255	—	—	39,531	—	1,042	1,896
With additional tax for tax preferences	284	173,450	—	2,242,399	—	—	37,837	—	30	211
With only tax from recomputing prior year investment credit	1,011	64,502	(*)	430,718	—	—	1,685	—	1,011	1,685
With only tax from recomputing prior year work incentive (WIN) credit	(*)	—	—	(*)	—	—	(*)	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	(*)	—	—	(*)	—	—	(*)	—	(*)	(*)
Nontaxable	135,535	805,349	—	5,527,689	—	—	—	—	—	—
Returns without net income, total	**617,967**	**805,713**	**(*)**	**—23,046,106**	**2,539**	**2,539**	**35,563**	**1,138**	**15,044**	**22,865**
With normal tax, surtax, and alternative tax	25	(*)	—	—49,290	2,539	2,539	1,138	1,138	—	—
Without normal tax, surtax, and alternative tax:										
With additional tax for tax preferences	419	41,018	(*)	—586,915	—	—	13,829	—	96	2,276
With only tax from recomputing prior year investment credit	14,944	220,842	(*)	—4,225,749	—	—	20,581	—	14,944	20,581
With only tax from recomputing prior year work incentive (WIN) credit	39	(*)	—	—25,468	—	—	4	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	4	1,339	—	—9,528	—	—	11	—	4	8
Nontaxable	602,536	538,373	—	—18,149,156	—	—	—	—	—	—
Size of deficit:										
Under $5,000	354,197	49,810	—	—412,895	94	94	2,050	32	4,488	1,906
$5,000 under $15,000	133,088	36,290	—	—1,111,150	605	605	1,508	270	3,495	977
$15,000 under $25,000	43,525	28,717	—	—818,022	(*)	(*)	1,277	(*)	1,374	526
$25,000 under $50,000	40,500	39,904	—	—1,382,182	(*)	(*)	1,941	(*)	1,782	1,573
$50,000 under $100,000	21,453	37,735	—	—1,483,528	(*)	(*)	1,404	(*)	1,360	1,163
$100,000 under $500,000	20,080	160,991	(*)	—4,124,289	239	239	5,471	114	1,737	3,560
$500,000 under $1,000,000	2,665	56,564	(*)	—1,866,936	(*)	(*)	2,712	(*)	283	991
$1,000,000 under $10,000,000	2,247	229,178	—	—5,790,664	(*)	(*)	11,948	(*)	440	5,315
$10,000,000 or more	212	166,524	(*)	—6,056,440	(*)	(*)	7,252	(*)	85	6,854

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Income tax—Continued				Foreign tax credit		Investment credit		Work incentive (WIN) credit	
	Tax from recomputing prior year work incentive (WIN) credit		Additional tax for tax preferences		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount						
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	**438**	**446**	**4,572**	**346,734**	**6,960**	**20,752,819**	**533,947**	**4,221,384**	**4,229**	**7,795**
Returns with net income, total	**393**	**418**	**4,153**	**335,202**	**6,960**	**20,752,819**	**533,937**	**4,221,237**	**4,229**	**7,795**
With normal tax, surtax, and alternative tax, total	381	409	3,869	297,576	6,960	20,752,819	533,937	4,221,237	4,229	7,795
With income taxed at normal tax and surtax rates, total	380	406	3,812	285,889	6,866	20,715,820	533,548	4,163,881	4,217	7,725
Under $5,000	—	—	33	218	1,415	164	145,159	16,530	(*)	(*)
$5,000 under $10,000	(*)	(*)	95	344	308	235	68,674	29,864	556	312
$10,000 under $15,000	(*)	(*)	69	181	198	38	47,404	29,507	(*)	(*)
$15,000 under $20,000	(*)	(*)	97	182	275	71	37,875	31,967	179	209
$20,000 under $25,000	(*)	(*)	62	155	160	238	42,615	46,679	394	308
$25,000	—	—	20	121	(*)	(*)	9,582	11,007	(*)	(*)
$26,000 under $30,000	(*)	(*)	58	574	102	189	19,954	25,493	(*)	(*)
$30,000 under $35,000	—	—	45	345	52	196	17,313	27,821	82	57
$35,000 under $40,000	(*)	(*)	40	671	179	490	11,692	21,147	(*)	(*)
$40,000 under $45,000	(*)	(*)	31	437	77	194	11,263	21,321	(*)	(*)
$45,000 under $50,000	(*)	(*)	106	409	40	140	9,220	20,400	176	194
$50,000 under $60,000	(*)	(*)	110	938	80	491	14,478	33,114	55	57
$60,000 under $70,000	(*)	(*)	185	530	144	439	10,972	29,246	95	91
$70,000 under $80,000	—	—	169	416	135	666	8,938	27,599	43	55
$80,000 under $90,000	(*)	(*)	160	1,036	91	328	7,218	23,259	82	82
$90,000 under $100,000	(*)	(*)	146	515	66	293	6,008	19,401	(*)	(*)
$100,000 under $150,000	(*)	(*)	571	2,457	160	1,183	18,471	70,471	186	272
$150,000 under $200,000	(*)	(*)	366	2,900	225	6,025	10,528	46,653	132	133
$200,000 under $250,000	(*)	(*)	249	2,262	140	1,439	7,016	36,482	124	162
$250,000 under $500,000	(*)	(*)	564	8,970	432	15,199	14,087	119,208	310	359
$500,000 under $1,000,000	34	16	290	10,570	450	17,431	7,324	122,716	223	353
$1,000,000 under $5,000,000	27	25	238	23,439	1,022	178,815	5,889	338,809	357	673
$5,000,000 under $10,000,000	11	16	33	9,305	320	159,844	790	225,160	112	529
$10,000,000 under $25,000,000	5	7	27	20,648	318	386,809	584	385,825	117	701
$25,000,000 under $50,000,000	10	32	12	5,910	184	462,739	245	432,591	87	583
$50,000,000 under $100,000,000	4	10	10	21,481	98	683,198	117	498,641	46	453
$100,000,000 or more	10	213	26	170,875	128	18,798,740	132	1,472,970	64	1,619
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain[1]	(*)	(*)	57	11,687	94	36,999	389	57,356	12	70
Without normal tax, surtax, and alternative tax, total	(*)	(*)	294	37,626	—	—	—	—	—	—
With additional tax for tax preferences	—	—	284	37,626	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	(*)	(*)	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	**45**	**28**	**419**	**11,532**	**—**	**—**	**10**	**147**	**—**	**—**
With normal tax, surtax, and alternative tax	—	—	—	—	—	—	10	147	—	—
Without normal tax, surtax, and alternative tax:										
With additional tax for tax preferences	(*)	(*)	419	11,532	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	39	4	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	4	3	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—
Size of deficit:										
Under $5,000	(*)	(*)	55	112	—	—	—	—	—	—
$5,000 under $15,000	(*)	(*)	21	261	—	—	(*)	(*)	—	—
$15,000 under $25,000	(*)	(*)	38	530	—	—	—	—	—	—
$25,000 under $50,000	(*)	(*)	45	300	—	—	(*)	(*)	—	—
$50,000 under $100,000	(*)	(*)	47	203	—	—	(*)	(*)	—	—
$100,000 under $500,000	20	3	137	1,794	—	—	(*)	(*)	—	—
$500,000 under $1,000,000	(*)	(*)	25	1,653	—	—	(*)	(*)	—	—
$1,000,000 under $10,000,000	5	3	44	6,303	—	—	5	53	—	—
$10,000,000 or more	(*)	(*)	7	376	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Income tax after—				Returns with regular tax					
	Foreign tax, investment, and work incentive (WIN) credits		Investment and work incentive (WIN) credits		Number of returns	Net income or deficit	Income taxed at normal tax and surtax rates	Income tax		
	Number of returns	Amount	Number of returns	Amount				Total	Normal tax and surtax	Tax from recomputing prior year investment credit
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	**802,840**	**41,126,423**	**803,421**	**61,879,242**	**837,725**	**75,842,420**	**73,214,910**	**32,872,436**	**32,762,943**	**45,879**
Returns with net income, total	**787,412**	**41,091,007**	**787,993**	**61,843,826**	**837,701**	**75,888,002**	**73,212,377**	**32,871,299**	**32,761,806**	**45,879**
With normal tax, surtax, and alternative tax, total	786,105	41,051,476	786,686	61,804,295	837,701	75,888,002	73,212,377	32,871,299	32,761,806	45,879
With income taxed at normal tax and surtax rates, total	785,323	40,711,601	785,890	61,427,421	837,700	75,887,663	73,212,377	32,871,197	32,761,704	45,879
Under $5,000	261,008	101,498	261,243	101,662	321,701	726,755	520,136	105,642	103,872	1,721
$5,000 under $10,000	112,439	174,359	112,509	174,594	121,978	998,532	829,312	189,695	187,882	1,508
$10,000 under $15,000	73,517	192,908	73,531	192,946	77,164	999,400	910,533	209,870	208,905	843
$15,000 under $20,000	55,608	209,010	55,614	209,081	57,276	1,043,897	969,791	229,525	228,387	1,026
$20,000 under $25,000	55,788	269,700	55,792	269,938	57,199	1,337,188	1,263,853	299,774	297,538	2,152
$25,000	11,700	61,475	11,701	61,701	11,714	303,885	292,850	67,475	66,999	403
$26,000 under $30,000	25,154	169,071	25,155	169,260	24,602	711,391	673,062	175,292	174,425	589
$30,000 under $35,000	21,808	194,664	21,817	194,860	20,458	687,257	654,798	190,548	189,410	983
$35,000 under $40,000	15,956	179,277	15,967	179,767	14,957	580,674	552,799	178,082	176,799	651
$40,000 under $45,000	14,186	184,577	14,199	184,771	13,297	586,925	556,279	185,243	184,469	589
$45,000 under $50,000	11,350	170,132	11,351	170,272	10,268	507,863	482,595	165,595	164,899	559
$50,000 under $60,000	17,058	314,746	17,070	315,237	15,735	892,703	853,248	309,456	307,619	955
$60,000 under $70,000	12,760	297,173	12,768	297,612	11,618	781,365	749,571	288,135	287,177	707
$70,000 under $80,000	10,444	289,384	10,533	290,050	9,426	729,992	698,484	277,036	276,191	630
$80,000 under $90,000	8,487	281,774	8,488	282,102	7,118	627,001	600,102	246,265	245,301	567
$90,000 under $100,000	7,029	259,720	7,032	260,013	6,280	613,613	592,087	245,369	244,682	418
$100,000 under $150,000	20,722	1,037,699	20,728	1,038,882	17,419	2,189,480	2,124,924	917,022	913,377	1,838
$150,000 under $200,000	11,929	877,329	11,953	883,354	10,100	1,792,947	1,736,480	775,390	771,376	1,830
$200,000 under $250,000	7,614	743,136	7,614	744,575	6,293	1,431,683	1,400,655	636,186	633,328	1,135
$250,000 under $500,000	15,155	2,359,460	15,182	2,374,659	12,201	4,363,981	4,232,546	1,966,595	1,956,459	4,387
$500,000 under $1,000,000	7,622	2,392,147	7,629	2,409,578	5,937	4,262,172	4,086,236	1,933,644	1,925,499	2,539
$1,000,000 under $5,000,000	6,082	5,496,885	6,103	5,675,700	4,147	8,455,681	8,099,651	3,878,970	3,862,516	6,546
$5,000,000 under $10,000,000	802	2,416,365	803	2,576,209	413	2,915,816	2,841,989	1,366,169	1,361,628	2,736
$10,000,000 under $25,000,000	599	3,876,414	599	4,263,223	261	4,209,495	4,005,084	1,929,445	1,920,884	3,074
$25,000,000 under $50,000,000	251	3,350,532	251	3,813,271	83	2,903,030	2,812,961	1,352,610	1,349,701	2,619
$50,000,000 under $100,000,000	118	3,087,080	120	3,770,278	29	2,221,185	2,039,892	987,180	978,959	2,847
$100,000,000 or more	137	11,725,086	138	30,523,826	26	29,013,752	28,632,469	13,764,984	13,743,422	2,027
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain	782	339,875	796	376,874	(*)	(*)	—	(*)	(*)	—
Without normal tax, surtax, and alternative tax, total	1,307	39,531	1,307	39,531	—	—	—	—	—	—
With additional tax for tax preferences	284	37,837	284	37,837	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	1,011	1,685	1,011	1,685	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	(*)	(*)	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	(*)	(*)	(*)	(*)	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	**15,428**	**35,416**	**15,428**	**35,416**	**24**	**−45,582**	**2,533**	**1,137**	**1,137**	**—**
With normal tax, surtax, and alternative tax	22	991	22	991	24	−45,582	2,533	1,137	1,137	—
Without normal tax, surtax, and alternative tax:										
With additional tax for tax preferences	419	13,829	419	13,829	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	14,944	20,581	14,944	20,581	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	39	4	39	4	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	4	11	4	11	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—
Size of deficit:										
Under $5,000	4,550	2,050	4,550	2,050	5	−7	94	32	32	—
$5,000 under $15,000	3,520	1,507	3,520	1,507	4	−34	605	270	270	—
$15,000 under $25,000	1,415	1,277	1,415	1,277	(*)	(*)	(*)	(*)	(*)	—
$25,000 under $50,000	1,818	1,916	1,818	1,916	(*)	(*)	(*)	(*)	(*)	—
$50,000 under $100,000	1,405	1,404	1,405	1,404	(*)	(*)	(*)	(*)	(*)	—
$100,000 under $500,000	1,863	5,417	1,863	5,417	4	−1,338	239	114	114	—
$500,000 under $1,000,000	302	2,698	302	2,698	(*)	(*)	(*)	(*)	(*)	—
$1,000,000 under $10,000,000	466	11,895	466	11,895	(*)	(*)	(*)	(*)	(*)	—
$10,000,000 or more	89	7,232	89	7,252	(*)	(*)	(*)	(*)	(*)	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with regular tax—Continued						Returns with alternative tax				
	Income tax—Continued								Income subject to tax		
	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences	Foreign tax credit	Investment credit	Work incentive (WIN) credit	Total income tax after credits	Number of returns	Net income or deficit	Net long-term capital gain taxed at alternative rates		Income taxed at normal tax and surtax rates
									Total	Amount taxed at 25 percent rate	
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	123	63,491	12,472,165	1,288,519	3,898	19,107,854	33,825	76,454,915	5,222,122	187,960	65,530,330
Returns with net income, total	123	63,491	12,472,165	1,288,373	3,898	19,106,863	33,824	76,458,623	5,222,122	187,960	65,530,324
With normal tax, surtax, and alternative tax, total	123	63,491	12,472,165	1,288,373	3,898	19,106,863	33,824	76,458,623	5,222,122	187,960	65,530,324
With income taxed at normal tax and surtax rates, total	123	63,491	12,472,165	1,288,373	3,898	19,106,761	33,025	75,069,316	3,820,364	181,988	65,530,324
Under $5,000	—	49	161	15,721	(*)	89,703	978	42,914	38,320	(*)	2,220
$5,000 under $10,000	(*)	302	235	29,176	311	159,973	1,110	54,627	43,482	(*)	8,224
$10,000 under $15,000	(*)	122	38	28,980	(*)	180,660	896	49,265	32,021	(*)	10,714
$15,000 under $20,000	(*)	112	71	31,109	209	198,136	723	44,278	26,959	(*)	12,173
$20,000 under $25,000	(*)	84	125	44,463	308	254,878	1,483	70,979	27,160	(*)	33,143
$25,000 under $26,000	—	73	(*)	9,682	(*)	57,723	481	23,188	6,354	(*)	12,025
$26,000 under $30,000	(*)	274	103	22,919	(*)	152,206	1,364	72,360	30,763	(*)	37,397
$30,000 under $35,000	—	155	(*)	24,504	(*)	165,952	1,915	115,400	47,284	644	60,543
$35,000 under $40,000	(*)	632	342	17,338	(*)	160,326	1,341	82,613	25,707	(*)	49,752
$40,000 under $45,000	(*)	182	167	18,411	(*)	166,652	1,135	69,169	16,124	(*)	47,945
$45,000 under $50,000	(*)	134	(*)	16,381	(*)	149,022	1,269	76,916	16,243	(*)	59,199
$50,000 under $60,000	(*)	878	288	28,621	(*)	280,490	1,572	122,438	25,980	703	85,305
$60,000 under $70,000	(*)	219	411	24,327	(*)	263,314	1,273	117,657	25,176	414	81,961
$70,000 under $80,000	—	215	440	22,856	(*)	253,692	1,148	116,367	23,138	1,157	85,207
$80,000 under $90,000	(*)	397	294	18,729	(*)	227,204	1,370	167,994	40,878	720	114,946
$90,000 under $100,000	—	269	182	16,236	(*)	228,908	755	90,080	13,121	213	71,807
$100,000 under $150,000	(*)	1,801	896	53,483	236	862,407	3,309	491,376	59,126	2,849	403,961
$150,000 under $200,000	—	2,184	5,055	37,107	122	733,106	1,854	384,421	41,042	705	319,474
$200,000 under $250,000	(*)	1,703	1,146	28,371	149	606,520	1,321	349,070	37,494	2,102	295,016
$250,000 under $500,000	(*)	5,741	11,235	86,050	319	1,868,991	2,981	1,254,920	132,301	4,556	1,045,572
$500,000 under $1,000,000	8	5,598	10,436	83,528	267	1,839,413	1,692	1,393,138	106,448	1,354	1,188,335
$1,000,000 under $5,000,000	16	9,892	93,471	171,592	331	3,613,576	1,956	4,865,375	434,676	11,826	4,161,820
$5,000,000 under $10,000,000	10	1,795	42,869	67,559	147	1,255,594	390	3,320,026	347,435	4,152	2,753,345
$10,000,000 under $25,000,000	3	5,484	101,310	119,603	335	1,708,197	338	6,001,997	387,088	9,383	5,382,726
$25,000,000 under $50,000,000	3	287	86,036	80,272	105	1,186,197	168	6,233,963	295,488	20,046	5,813,055
$50,000,000 under $100,000,000	—	5,374	209,757	76,713	107	700,603	91	7,311,503	660,471	10,751	6,365,253
$100,000,000 or more	—	19,535	11,906,969	114,642	55	1,743,318	112	42,147,282	880,085	93,197	37,029,206
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain[1]	—	—	—	—	—	(*)	799	1,389,307	1,401,758	5,972	—
Without normal tax, surtax, and alternative tax, total	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	—	—	—	146	—	991	(*)	(*)	(*)	—	(*)
With normal tax, surtax, and alternative tax	—	—	—	146	—	991	(*)	(*)	(*)	—	(*)
Without normal tax, surtax, and alternative tax:											
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—	—
Size of deficit:											
Under $5,000	—	—	—	—	—	32	—	—	—	—	—
$5,000 under $15,000	—	—	—	(*)	—	269	—	—	—	—	—
$15,000 under $25,000	—	—	—	—	—	(*)	—	—	—	—	—
$25,000 under $50,000	—	—	—	(*)	—	(*)	—	—	—	—	—
$50,000 under $100,000	—	—	—	(*)	—	(*)	—	—	—	—	—
$100,000 under $500,000	—	—	—	(*)	—	60	—	—	—	—	—
$500,000 under $1,000,000	—	—	—	(*)	—	(*)	—	—	—	—	—
$1,000,000 under $10,000,000	—	—	—	52	—	(*)	(*)	(*)	(*)	—	(*)
$10,000,000 or more	—	—	—	—	—	(*)	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 12.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive (WIN) Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income and tax status and size of income taxed at normal tax and surtax rates, or size of deficit	Returns with alternative tax—Continued										
	Income tax									Long-term capital gain from certain binding contracts and installment sales	
	Total	Normal tax, surtax, and alternative tax	Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences	Foreign tax credit	Investment credit	Work incentive (WIN) credit	Total income tax after credits	Number of returns	Amount
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)
Total returns of active corporations, other than Forms 1120S and 1120-DISC	33,162,029	32,819,177	108,481	286	234,085	8,280,654	2,932,865	3,897	21,944,613	1,463	227,382
Returns with net income, total	33,162,028	32,819,176	108,481	286	234,085	8,280,654	2,932,864	3,897	21,944,613	1,463	227,382
With normal tax, surtax, and alternative tax, total	33,162,028	32,819,176	108,481	286	234,085	8,280,654	2,932,864	3,897	21,944,613	1,463	227,382
With income taxed at normal tax and surtax rates, total	32,727,830	32,399,004	106,145	283	222,398	8,243,655	2,875,508	3,827	21,604,840	1,436	221,362
Under $5,000	12,607	12,108	330	—	(*)	(*)	809	—	11,795	(*)	(*)
$5,000 under $10,000	15,075	14,977	56	—	(*)	(*)	688	(*)	14,386	(*)	(*)
$10,000 under $15,000	12,775	12,665	51	—	(*)	(*)	527	—	12,248	(*)	(*)
$15,000 under $20,000	11,732	11,541	121	—	(*)	(*)	858	(*)	10,874	(*)	(*)
$20,000 under $25,000	17,151	16,901	179	—	(*)	(*)	2,216	—	14,822	(*)	(*)
$25,000	5,273	4,753	472	—	(*)	(*)	1,325	(*)	3,752	(*)	(*)
$26,000 under $30,000	19,542	18,893	349	(*)	300	(*)	2,574	(*)	16,865	(*)	(*)
$30,000 under $35,000	32,190	31,787	213	—	(*)	(*)	3,317	(*)	28,712	95	644
$35,000 under $40,000	22,926	22,644	243	—	(*)	148	3,809	(*)	18,951	(*)	(*)
$40,000 under $45,000	20,865	20,495	115	—	(*)	(*)	2,910	(*)	17,925	(*)	(*)
$45,000 under $50,000	25,271	24,635	361	(*)	275	(*)	4,019	(*)	21,110	(*)	(*)
$50,000 under $60,000	38,952	38,511	381	(*)	60	203	4,493	—	34,256	108	712
$60,000 under $70,000	38,814	38,221	282	—	311	(*)	4,919	(*)	33,859	31	414
$70,000 under $80,000	40,668	40,121	346	—	201	(*)	4,743	(*)	35,692	34	1,585
$80,000 under $90,000	59,178	58,318	221	—	639	(*)	4,530	(*)	54,570	63	720
$90,000 under $100,000	34,088	33,723	119	(*)	246	(*)	3,165	—	30,812	31	213
$100,000 under $150,000	192,603	190,380	1,564	(*)	656	287	16,988	36	175,292	101	3,236
$150,000 under $200,000	154,750	153,556	478	(*)	716	970	9,546	(*)	144,223	56	705
$200,000 under $250,000	145,033	144,131	342	(*)	559	293	8,111	(*)	136,616	32	2,156
$250,000 under $500,000	527,631	522,244	2,158	(*)	3,229	3,964	33,158	40	490,469	94	4,879
$500,000 under $1,000,000	599,003	591,265	2,758	(*)	4,972	6,995	39,188	86	552,734	56	1,516
$1,000,000 under $5,000,000	2,136,212	2,115,097	7,559	9	13,547	85,344	167,217	342	1,883,309	114	49,043
$5,000,000 under $10,000,000	1,435,729	1,423,004	5,209	6	7,510	116,975	157,601	382	1,160,771	33	4,356
$10,000,000 under $25,000,000	2,720,304	2,697,203	7,933	4	15,164	285,499	266,222	366	2,168,217	40	9,414
$25,000,000 under $50,000,000	2,893,835	2,876,833	11,350	29	5,623	376,703	352,319	478	2,164,335	20	20,360
$50,000,000 under $100,000,000	3,282,192	3,252,323	13,752	10	16,107	473,441	421,928	346	2,386,477	20	10,751
$100,000,000 or more	18,233,431	18,032,675	49,203	213	151,340	6,891,771	1,358,328	1,564	9,981,768	35	93,197
Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain[1]	434,198	420,172	2,336	(*)	11,687	36,999	57,356	70	339,773	27	6,020
Without normal tax, surtax, and alternative tax, total	—	—	—	—	—	—	—	—	—	—	—
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—	—
Returns without net income, total	(*)	(*)	—	—	—	—	(*)	—	—	—	—
With normal tax, surtax, and alternative tax	(*)	(*)	—	—	—	—	(*)	—	—	—	—
Without normal tax, surtax, and alternative tax:											
With additional tax for tax preferences	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year investment credit	—	—	—	—	—	—	—	—	—	—	—
With only tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—
With tax from recomputing prior year investment and work incentive (WIN) credits	—	—	—	—	—	—	—	—	—	—	—
Nontaxable	—	—	—	—	—	—	—	—	—	—	—
Size of deficit:											
Under $5,000	—	—	—	—	—	—	—	—	—	—	—
$5,000 under $15,000	—	—	—	—	—	—	—	—	—	—	—
$15,000 under $25,000	—	—	—	—	—	—	—	—	—	—	—
$25,000 under $50,000	—	—	—	—	—	—	—	—	—	—	—
$50,000 under $100,000	—	—	—	—	—	—	—	—	—	—	—
$100,000 under $500,000	—	—	—	—	—	—	—	—	—	—	—
$500,000 under $1,000,000	—	—	—	—	—	—	—	—	—	—	—
$1,000,000 under $10,000,000	(*)	(*)	—	—	—	—	(*)	—	—	—	—
$10,000,000 or more	—	—	—	—	—	—	—	—	—	—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Includes returns with income taxed at alternative rates, and a few returns of mutual savings banks, regulated investment companies or real estate investment trust not eligible for alternative tax, but with capital gains taxed at alternative rates under special provisions of the Internal Revenue Code.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 13.—Number of Returns, Selected Receipts, Net Income, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Tax Payments, Tax Due or Overpayment, Selected Tax Preference and Investment Credit Items, by Size of Income Tax After Credits

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, size of normal tax, surtax, and alternative tax after credits	Number of returns	Total receipts	Net long-term capital gain reduced by net short-term capital loss	Dividends received from domestic corporations	Intragroup dividends qualifying for—		Net income or deficit	Statutory special deductions		
					100 percent deduction (foreign and domestic)	Transitional deduction under section 1564(b)		Total	Net operating loss deduction	Dividends received deduction
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	**1,626,334**	**2,941,467,104**	**7,740,064**	**13,778,663**	**905,509**	**83,457**	**137,506,774**	**15,193,628**	**5,439,290**	**8,678,448**
Returns with net income, total	1,008,367	2,522,791,598	6,934,351	12,856,031	797,624	81,410	160,552,880	14,526,422	5,439,290	8,024,945
With normal tax, surtax, and alternative tax before credits, total[1]	871,525	2,360,821,314	5,891,050	8,576,480	310,646	77,076	152,346,625	8,357,220	1,874,167	5,423,743
With normal tax, surtax, and alternative tax after credits, total	776,174	2,210,094,190	5,528,365	7,460,255	307,054	76,749	147,867,464	6,898,108	1,500,708	4,500,423
Under $6,000	554,986	188,594,892	245,751	161,289	3,918	2,492	4,980,292	423,432	303,000	119,888
$6,000 under $10,000	48,205	45,094,207	49,815	26,138	(*)	(*)	1,479,521	72,112	52,034	19,445
$10,000 under $15,000	35,652	42,812,774	61,477	35,466	6,259	2,130	1,480,647	66,037	35,652	29,873
$15,000 under $20,000	22,464	32,740,432	68,091	34,147	(*)	(*)	1,194,096	53,611	26,294	27,135
$20,000 under $25,000	15,124	28,349,053	49,347	25,299	(*)	(*)	1,016,227	40,601	20,511	20,002
$25,000 under $50,000	38,835	88,281,386	159,098	87,788	2,292	5,011	3,674,931	138,769	65,087	70,121
$50,000 under $75,000	17,335	58,908,195	91,621	71,058	5,179	3,175	2,683,414	93,573	38,328	50,345
$75,000 under $100,000	9,847	46,665,376	93,404	66,617	18,694	4,646	2,123,992	87,655	31,855	54,331
$100,000 under $250,000	19,559	143,299,478	279,247	244,611	32,728	10,363	7,417,229	358,247	169,717	176,567
$250,000 under $500,000	6,950	135,693,710	250,096	201,741	14,455	9,364	5,987,829	214,603	104,328	102,912
$500,000 under $1,000,000	3,479	136,599,259	252,026	178,338	10,418	5,119	28,568,782	250,333	113,501	105,246
$1,000,000 under $10,000,000	3,246	463,850,578	1,091,174	1,313,327	119,558	28,920	23,971,757	997,211	305,999	612,873
$10,000,000 under $50,000,000	417	411,361,511	1,683,946	1,811,800	43,362	3,244	28,509,489	1,381,170	228,819	1,023,155
$50,000,000 under $100,000,000	46	120,760,155	365,453	397,906	34,984	1,274	10,622,287	352,526	2,825	155,923
$100,000,000 or more	29	267,083,184	787,819	2,804,730	8,842	—	24,156,971	2,368,228	2,758	1,932,607
Without normal tax, surtax, and alternative tax after credits	95,351	150,727,124	362,685	1,116,225	3,592	(*)	4,479,161	1,459,112	373,459	923,320
Without normal tax, surtax, and alternative tax before credits[2]	136,842	161,970,284	1,043,301	4,279,551	486,978	4,334	8,206,255	6,169,202	3,565,123	2,601,202
Returns without net income	617,967	418,675,506	805,713	922,632	107,885	2,047	−23,046,106	667,206	—	653,503
Returns With Additional Tax for Tax Preferences										
Total	**4,572**	**426,896,828**	**2,205,521**	**6,541,170**	**69,847**	**(*)**	**25,601,005**	**7,145,736**	**1,014,028**	**5,337,406**
Returns with net income, total	4,153	396,398,982	2,164,503	6,479,929	69,841	(*)	26,187,920	7,110,539	1,014,028	5,303,111
With normal tax, surtax, and alternative tax before credits	3,869	334,063,837	1,991,053	4,409,560	30,315	(*)	23,945,521	4,794,222	451,637	3,551,978
Without normal tax, surtax, and alternative tax before credits	284	62,335,145	173,450	2,070,369	(*)	(*)	2,242,399	2,316,317	562,391	1,751,133
Returns without net income	419	30,497,846	41,018	61,241	(*)	—	−586,915	35,197	—	34,295

Type of return, size of normal tax, surtax, and alternative tax after credits	Income subject to tax			Income tax					Foreign tax credit	
	Net long-term capital gain taxed at alternative rates		Income taxed at normal tax and surtax rates	Total	Normal tax, surtax, and alternative tax	Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences	Number of returns	Amount
	Total	Amount taxed at 25 percent rate								
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	**5,222,122**	**187,960**	**138,745,240**	**66,108,421**	**65,582,120**	**179,121**	**446**	**346,734**	**6,960**	**20,752,819**
Returns with net income, total	5,222,122	187,960	138,742,701	66,072,858	65,580,982	156,256	418	335,202	6,960	20,752,819
With normal tax, surtax, and alternative tax before credits, total[1]	5,222,122	187,960	138,742,701	66,033,327	65,580,982	154,360	409	297,576	6,960	20,752,819
With normal tax, surtax, and alternative tax after credits, total	4,958,852	181,998	135,985,435	64,693,853	64,306,696	146,059	370	240,728	6,257	19,599,675
Under $6,000	11,677	(*)	4,525,196	1,032,369	1,026,813	5,059	(*)	486	2,094	10,954
$6,000 under $10,000	19,780	600	1,387,666	400,719	398,639	1,769	(*)	308	125	4,769
$10,000 under $15,000	43,023	1,265	1,371,541	465,577	463,369	1,679	(*)	529	184	925
$15,000 under $20,000	49,382	1,169	1,092,688	415,057	412,555	1,339	(*)	1,160	262	3,879
$20,000 under $25,000	37,786	707	938,328	373,224	370,880	1,763	(*)	581	71	10,106
$25,000 under $50,000	110,939	8,748	3,430,074	1,457,434	1,450,454	3,877	(*)	3,100	375	10,910
$50,000 under $75,000	80,896	3,556	2,510,838	1,130,092	1,125,028	2,272	(*)	2,789	188	8,096
$75,000 under $100,000	55,222	7,946	1,980,662	915,388	908,268	2,887	(*)	4,217	177	15,489
$100,000 under $250,000	226,247	8,099	6,830,697	3,246,550	3,227,084	7,866	23	11,577	515	73,457
$250,000 under $500,000	214,077	4,663	5,558,292	2,708,831	2,689,842	7,487	9	11,493	426	159,038
$500,000 under $1,000,000	230,712	5,277	28,083,030	13,548,839	13,527,495	5,983	12	15,349	432	10,957,941
$1,000,000 under $10,000,000	1,041,893	27,146	21,911,174	10,896,042	10,808,536	35,210	44	52,252	1,032	1,033,897
$10,000,000 under $50,000,000	1,683,946	65,126	25,454,236	12,838,446	12,717,344	32,627	49	88,426	308	2,954,134
$50,000,000 under $100,000,000	365,453	29,357	9,904,310	4,897,378	4,861,940	7,345	(*)	28,092	40	1,402,260
$100,000,000 or more	787,819	18,138	21,006,703	10,367,907	10,318,449	28,896	(*)	20,369	28	2,953,820
Without normal tax, surtax, and alternative tax after credits	263,270	5,962	2,757,266	1,339,474	1,274,286	8,301	(*)	56,848	703	1,153,144
Without normal tax, surtax, and alternative tax before credits[2]	—	—	—	39,531	—	1,896	( )	37,626	—	—
Returns without net income	(*)	—	2,539	35,563	1,138	22,865	28	11,532	—	—
Returns With Additional Tax for Tax Preferences										
Total	**1,960,832**	**58,573**	**17,224,318**	**9,190,469**	**8,829,538**	**14,170**	**(*)**	**346,734**	**185**	**5,395,593**
Returns with net income, total	1,960,832	58,573	17,224,318	9,176,640	8,829,538	11,894	(*)	335,202	185	5,395,593
With normal tax, surtax, and alternative tax before credits	1,960,832	58,573	17,224,318	9,138,803	8,829,538	11,683	(*)	297,576	185	5,395,593
Without normal tax, surtax, and alternative tax before credits	—	—	—	37,837	—	211	—	37,626	—	—
Returns without net income	—	—	—	13,829	—	2,276	(*)	11,532	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 13.—Number of Returns, Selected Receipts, Net Income, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Tax Payments, Tax Due or Overpayment, Selected Tax Preference and Investment Credit Items, by Size of Income Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, size of normal tax, surtax, and alternative tax after credits	Investment credit		Work incentive (WIN) credit		Normal tax, surtax, and alternative tax after credits	Total income tax after credits	Taxpayments				
								Estimated tax payments			
								Total net estimated tax payments		1973 overpayments claimed as a credit	
	Number of returns	Amount	Number of returns	Amount			Total net taxpayments	Number of returns	Amount	Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC											
Total	533,947	4,221,384	4,229	7,795	40,600,122	41,126,423	38,128,198	481,744	27,906,050	102,220	1,290,295
Returns with net income, total	533,937	4,221,237	4,229	7,795	40,599,131	41,091,007	37,885,212	431,912	27,693,369	85,625	1,201,175
With normal tax, surtax, and alternative tax before credits, total[1]	533,937	4,221,237	4,229	7,795	40,599,131	41,051,476	37,827,932	428,467	27,674,795	84,139	1,194,299
With normal tax, surtax, and alternative tax after credits, total	439,000	4,100,440	3,979	7,450	40,599,131	40,986,288	37,654,317	402,810	27,572,077	77,640	1,171,653
Under $6,000	262,152	135,999	1,505	1,019	878,841	884,397	569,665	216,781	488,092	38,506	57,635
$6,000 under $10,000	34,701	45,366	158	139	348,365	350,445	259,611	34,589	227,598	6,747	24,358
$10,000 under $15,000	25,095	41,469	292	225	420,750	422,958	325,930	28,540	282,792	5,749	27,231
$15,000 under $20,000	16,578	30,717	88	104	377,855	380,357	279,880	18,863	247,170	3,920	20,764
$20,000 under $25,000	12,236	28,297	76	144	332,333	334,677	247,284	12,789	221,491	2,671	16,631
$25,000 under $50,000	32,540	88,042	235	241	1,351,261	1,358,241	1,076,474	34,498	949,417	7,043	57,698
$50,000 under $75,000	15,278	57,880	153	136	1,058,916	1,063,980	826,991	15,912	731,077	3,497	46,258
$75,000 under $100,000	8,668	45,344	124	141	847,294	854,414	664,646	8,999	583,758	1,842	32,153
$100,000 under $250,000	18,076	150,500	409	530	3,002,597	3,022,063	2,390,427	18,268	2,049,892	4,046	107,987
$250,000 under $500,000	6,646	128,773	202	310	2,401,721	2,420,710	1,966,164	6,617	1,631,765	1,516	69,541
$500,000 under $1,000,000	3,359	148,884	184	362	2,420,308	2,441,652	2,061,255	3,336	1,668,365	852	72,291
$1,000,000 under $10,000,000	3,181	938,666	368	1,826	8,834,147	8,921,653	8,269,432	3,133	6,098,518	1,019	272,500
$10,000,000 under $50,000,000	415	1,155,803	144	870	8,606,537	8,727,639	8,758,210	410	5,922,059	193	226,538
$50,000,000 under $100,000,000	46	288,642	23	236	3,170,802	3,206,240	3,224,466	46	2,035,637	25	45,285
$100,000,000 or more	29	816,058	18	1,167	6,547,404	6,596,862	6,733,882	29	4,434,446	14	94,783
Without normal tax, surtax, and alternative after tax credits	94,937	120,797	250	345	—	65,188	173,615	25,657	102,718	6,499	22,646
Without normal tax, surtax, and alternative tax before credits	—	—	—	—	—	39,531	57,280	3,445	18,574	1,486	6,876
Returns without net income	10	147	—	—	991	35,416	242,986	49,832	212,681	16,595	89,120
Returns With Additional Tax for Tax Preferences											
Total	3,542	644,421	75	404	2,789,120	3,150,051	3,229,048	3,534	1,621,525	735	48,048
Returns with net income, total	3,542	644,421	75	404	2,789,120	3,136,222	3,206,714	3,368	1,608,439	675	43,409
With normal tax, surtax, and alternative tax before credits	3,542	644,421	75	404	2,789,120	3,098,385	3,169,294	3,327	1,604,104	661	43,272
Without normal tax, surtax, and alternative tax before credits	—	—	—	—	—	37,837	37,420	41	4,335	14	137
Returns without net income	—	—	—	—	—	13,829	22,334	166	13,086	60	4,639

Type of return, size of normal tax, surtax, and alternative tax after credits	Taxpayments—Continued									
	Estimated tax payments—Continued									
	1974 estimated tax payments		Less: Refund of estimated tax payments		Credit for tax on special fuels, non-highway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for—		Tax due at time of filing	Tax overpayment
	Number of returns	Amount	Number of returns	Amount			First extension of filing time	Second extension of filing time		
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	439,146	27,944,938	10,219	1,329,425	36,602	1,583	6,272,598	3,911,365	5,719,966	2,737,698
Returns with net income, total	398,022	27,449,132	5,816	957,111	31,661	1,418	6,252,850	3,905,914	5,706,809	2,517,620
With normal tax, surtax, and alternative tax before credits, total[1]	395,877	27,400,058	5,669	919,749	30,095	1,335	6,231,694	3,890,013	5,702,242	2,495,507
With normal tax, surtax, and alternative tax after credits, total	373,858	27,264,847	4,953	864,499	28,427	1,332	6,190,022	3,862,459	5,696,538	2,384,947
Under $6,000	196,375	454,252	1,287	24,318	815	30	75,239	5,489	494,040	195,409
$6,000 under $10,000	32,396	214,647	592	11,360	758	(*)	28,043	3,140	164,508	73,549
$10,000 under $15,000	26,882	271,119	445	15,241	944	(*)	38,228	4,561	172,048	74,637
$15,000 under $20,000	17,902	239,224	306	12,818	183	(*)	29,226	3,061	155,303	54,294
$20,000 under $25,000	12,055	212,700	209	7,927	254	(*)	22,306	3,215	127,882	39,927
$25,000 under $50,000	32,992	929,835	640	38,035	569	(*)	111,886	14,588	437,912	155,471
$50,000 under $75,000	15,359	712,023	291	27,182	738	(*)	82,420	12,707	323,937	86,145
$75,000 under $100,000	8,758	571,106	188	19,530	857	(*)	66,577	13,194	256,028	65,682
$100,000 under $250,000	17,816	2,028,432	466	86,467	1,500	271	279,015	59,749	820,524	186,852
$250,000 under $500,000	6,482	1,638,943	185	76,674	1,489	(*)	260,253	72,594	588,365	133,246
$500,000 under $1,000,000	3,285	1,670,462	147	74,381	1,095	(*)	293,674	98,000	514,935	134,312
$1,000,000 under $10,000,000	3,093	6,105,689	163	279,683	7,190	177	1,424,448	739,099	1,181,630	529,262
$10,000,000 under $50,000,000	408	5,844,634	31	149,118	8,501	12	1,565,316	1,262,322	351,676	393,165
$50,000,000 under $100,000,000	46	2,015,417	3	41,765	1,550	—	654,723	532,556	75,809	94,032
$100,000,000 or more	29	4,356,364			2,584	—	1,258,668	1,038,184	31,941	168,964
Without normal tax, surtax, and alternative tax after credits	22,019	135,211	716	55,250	1,668	3	41,672	27,554	5,704	110,560
Without normal tax, surtax, and alternative tax before credits[2]	2,145	49,074	147	37,362	1,566	(*)	21,156	15,901	4,567	22,113
Return without net income	41,124	495,806	4,403	372,314	4,941	(*)	19,748	5,451	13,157	220,078
Returns With Additional Tax for Tax Preferences										
Total	3,450	1,636,426	187	62,933	5,803	(*)	862,000	739,714	131,854	210,672
Returns with net income, total	3,281	1,613,869	136	48,819	5,413	(*)	856,414	736,442	127,417	197,764
With normal tax, surtax, and alternative tax before credits	3,248	1,608,497	134	47,645	4,806	(*)	838,616	721,760	124,021	194,770
Without normal tax, surtax, and alternative tax before credits	33	5,372	(*)	(*)	607	—	17,796	14,682	3,396	2,994
Returns without net income	169	22,557	51	14,114	390	—	5,586	3,272	4,437	12,908

Footnotes at end of table. See Text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS OTHER THAN FORMS 1120S AND 1120-DISC

Table 13.—Number of Returns, Selected Receipts, Net Income, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, Selected Tax Preference and Investment Credit Items, by Size of Income Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, size of normal tax, surtax, and alternative tax after credits	Tax preference items					Investment credit items				
	Total items of tax preference		Tentative additional tax for tax preferences	Deferred additional tax for tax preferences	Additional tax for tax preferences deferred from prior years	Total cost of property used for investment credit	Investment qualified for credit	Tentative investment credit	Investment credit carryover	Unused investment credit
	Before exclusion and income tax used as an offset	After exclusion and income tax used as an offset								
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	10,185,217	3,547,762	354,643	22,399	14,498	96,620,019	86,572,770	5,365,919	3,519,323	4,663,709
Returns with net income, total	9,693,232	3,234,466	323,342	2,556	14,409	80,724,965	72,392,453	4,516,411	2,523,443	2,818,469
With normal tax, surtax, and alternative tax before credits, total[1]	9,298,712	2,866,725	286,593	(*)	11,101	77,351,392	69,393,540	4,322,739	1,709,617	1,810,971
With normal tax, surtax, and alternative tax after credits, total	6,678,652	2,302,181	230,142	(*)	10,704	71,906,722	64,725,871	4,000,037	1,412,713	1,312,241
Under $6,000	38,824	6,079	576	(*)	(*)	2,642,146	1,922,381	117,249	32,748	13,983
$6,000 under $10,000	25,575	3,338	318	(*)	(*)	812,719	643,727	43,935	10,431	8,997
$10,000 under $15,000	32,239	4,567	448	—	(*)	727,130	579,410	39,663	10,289	8,482
$15,000 under $20,000	47,858	11,390	1,137	—	(*)	522,424	411,723	28,503	7,617	5,401
$20,000 under $25,000	33,612	5,878	581	—	(*)	455,140	363,396	25,292	6,310	3,301
$25,000 under $50,000	143,386	28,759	2,881	—	219	1,548,070	1,249,409	86,446	19,370	17,757
$50,000 under $75,000	117,367	24,329	2,435	—	(*)	1,081,190	864,065	60,431	10,092	12,640
$75,000 under $100,000	124,212	42,168	4,213	—	(*)	1,084,637	914,305	61,753	22,073	38,478
$100,000 under $250,000	396,715	111,534	11,148	—	(*)	3,479,643	2,944,298	189,512	66,155	105,161
$250,000 under $500,000	365,001	104,716	10,463	(*)	1,034	3,753,779	3,036,882	209,287	42,272	122,784
$500,000 under $1,000,000	397,880	147,612	14,761	—	(*)	2,740,245	2,440,060	163,486	41,961	56,556
$1,000,000 under $10,000,000	1,541,603	464,843	46,484	—	5,768	17,509,741	15,877,954	979,241	406,692	447,263
$10,000,000 under $50,000,000	2,537,412	862,356	86,236	—	(*)	15,875,317	14,840,658	967,590	659,654	471,440
$50,000,000 under $100,000,000	894,976	280,918	28,092	—	—	3,627,062	3,371,302	229,203	59,437	(*)
$100,000,000 or more	1,981,992	203,694	20,369	—	—	16,047,479	15,266,301	798,446	17,612	—
Without normal tax, surtax, and alternative tax after credits	620,060	564,544	56,451	—	(*)	5,444,670	4,667,669	322,702	296,904	498,730
Without normal tax, surtax, and alternative tax before credits[2]	394,520	367,741	36,749	2,438	3,308	3,373,573	2,998,913	193,672	813,826	1,007,498
Returns without net income	491,985	313,296	31,301	19,843	(*)	15,895,054	14,180,317	849,508	995,880	1,845,240
Returns With Additional Tax for Tax Preferences										
Total	6,268,727	3,364,781	336,370	4,126	14,498	12,311,251	11,528,086	769,941	1,072,584	1,198,072
Returns with net income, total	6,086,211	3,215,117	321,425	(*)	14,409	10,808,650	10,243,459	693,676	1,047,132	1,096,355
With normal tax, surtax, and alternative tax before credits	5,726,717	2,865,558	286,475	—	11,101	9,793,865	9,258,851	639,764	870,643	865,954
Without normal tax, surtax, and alternative tax before credits	359,494	349,559	34,950	(*)	3,308	1,014,785	984,608	53,912	176,489	230,401
Returns without net income	182,516	149,664	14,945	3,487	(*)	1,502,601	1,284,627	76,265	25,452	101,717

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Excludes returns with only tax from recomputing prior year investment credit,tax from recomputing prior year work incentive (WIN) credit and/or additional tax for tax preferences.

[2] Includes returns with only tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit and/or additional tax for tax preferences.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Total number of returns	Total receipts		Net income	Deficit	Statutory special deductions				Income subject to tax	
		Returns with and without net income	Returns with net income			Net operating loss deduction	Dividends received deduction	Deduction for dividends paid on certain public utility stock	Western Hemisphere Trade Corporation deduction	Total	Net long-term capital gain taxed at alternative rates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Total active corporation returns	**1,965,894**	**3,089,701,363**	**2,646,541,904**	**171,166,224**	**25,168,416**	**5,440,298**	**8,678,454**	**34,475**	**1,041,415**	**143,982,513**	**5,236,421**
Returns other than Forms 1120S and 1120-DISC, total	1,626,334	2,941,467,104	2,522,791,598	160,552,880	23,046,106	5,439,290	8,678,448	34,475	1,041,415	143,967,362	5,222,122
Returns with tax due at time of filing, total	633,843	1,048,661,361	967,437,635	52,907,148	2,752,859	1,139,560	3,224,572	9,569	83,711	48,925,297	1,627,915
With total tax after credits, total	633,815	1,048,655,444	967,435,322	52,906,695	2,751,351	1,139,437	3,224,242	9,569	83,711	48,925,297	1,627,915
Under $6,000	472,603	165,875,928	138,716,729	4,102,984	1,308,318	327,391	388,556	—	(*)	3,569,030	6,795
$6,000 under $10,000	36,499	35,418,543	31,265,172	1,142,229	176,371	55,831	21,595	(*)	(*)	1,061,393	13,236
$10,000 under $15,000	25,701	29,460,565	26,140,641	1,064,338	141,355	31,690	19,671	—	(*)	1,014,356	30,033
$15,000 under $20,000	16,766	22,068,282	19,952,406	874,907	103,552	22,373	17,936	—	—	838,397	42,682
$20,000 under $25,000	11,230	18,485,973	17,060,255	738,051	39,194	18,272	17,610	—	(*)	703,596	26,812
$25,000 under $50,000	27,861	63,364,793	55,748,064	2,659,791	82,015	83,592	58,958	(*)	(*)	2,537,682	87,178
$50,000 under $75,000	12,823	46,141,701	37,735,975	1,965,970	411,174	47,856	126,543	(*)	(*)	1,878,004	58,730
$75,000 under $100,000	7,094	30,866,153	26,909,084	1,531,123	(*)	38,366	86,668	(*)	(*)	1,437,897	32,810
$100,000 under $250,000	14,068	95,157,317	87,567,662	5,190,190	131,099	91,980	182,425	(*)	4,623	4,971,408	170,551
$250,000 under $500,000	4,899	59,339,913	58,667,135	3,864,421	(*)	58,033	45,062	(*)	2,547	3,759,211	112,192
$500,000 under $1,000,000	2,275	49,801,551	49,801,551	3,690,738	—	110,547	89,108	(*)	5,256	3,498,658	108,441
$1,000,000 under $10,000,000	1,846	209,131,180	194,327,103	11,572,256	253,804	155,541	292,859	1,631	40,225	11,075,212	472,260
$10,000,000 under $50,000,000	129	137,103,205	137,103,205	7,755,308	—	95,153	1,794,471	111	18,509	5,919,260	386,945
$50,000,000 under $100,000,000	14	34,204,486	34,204,486	2,844,729	—	1,469	33,257	—	5,351	2,804,653	50,227
$100,000,000 or more	7	52,235,854	52,235,854	3,909,660	—	1,343	49,523	—	2,252	3,856,540	29,023
Without total tax after credits, total	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	—	—
With net income	(*)	(*)	(*)	(*)	—	(*)	(*)	—	—	—	—
Without net income	(*)	(*)	—	—	(*)	—	—	—	—	—	—
Returns with overpayment or with equal tax and payments, total	254,289	1,623,263,644	1,463,672,892	102,006,331	5,551,524	1,819,636	4,986,978	24,518	949,966	94,528,144	3,590,610
With total tax after credits, total	169,025	1,494,053,398	1,415,377,686	101,051,135	2,141,271	1,250,793	4,701,249	23,759	944,945	94,281,089	3,586,123
Under $6,000	106,930	118,272,281	82,085,545	1,373,026	976,132	216,761	177,209	(*)	(*)	1,058,352	6,931
$6,000 under $10,000	12,700	24,546,993	18,332,775	415,639	198,988	4,649	26,323	(*)	(*)	398,337	8,414
$10,000 under $15,000	10,240	22,029,653	18,905,724	462,912	54,979	28,052	20,167	(*)	(*)	417,382	11,773
$15,000 under $20,000	5,855	16,067,172	13,254,245	330,529	143,740	13,523	17,964	(*)	(*)	302,962	6,599
$20,000 under $25,000	3,953	15,003,316	11,901,586	285,098	46,043	8,688	7,104	(*)	—	272,488	10,002
$25,000 under $50,000	11,105	48,352,700	36,105,121	1,080,308	370,017	20,427	33,574	(*)	(*)	1,030,170	30,403
$50,000 under $75,000	4,659	28,770,055	24,468,447	816,411	(*)	27,053	67,017	(*)	(*)	756,363	23,667
$75,000 under $100,000	2,782	20,293,875	18,739,304	635,373	(*)	11,299	19,270	—	(*)	605,044	19,439
$100,000 under $250,000	5,682	67,206,122	65,547,930	2,440,137	148,640	164,872	86,456	(*)	(*)	2,178,218	76,724
$250,000 under $500,000	2,096	51,260,150	47,777,076	1,861,290	(*)	74,101	42,501	(*)	3,281	1,739,917	65,213
$500,000 under $1,000,000	1,237	91,390,707	89,047,984	25,177,216	34,241	98,799	67,363	(*)	60,998	24,947,290	132,013
$1,000,000 under $10,000,000	1,435	325,879,772	324,231,347	13,565,138	25,316	384,263	408,043	7,660	28,714	12,730,959	769,260
$10,000,000 under $50,000,000	293	354,053,775	354,053,775	23,646,430	—	195,355	1,703,412	5,587	210,397	21,530,240	1,323,684
$50,000,000 under $100,000,000	36	96,079,497	96,079,497	8,714,317	—	1,536	141,762	362	195,276	8,375,385	343,205
$100,000,000 or more	22	214,847,330	214,847,330	20,247,311	—	1,415	1,883,084	513	430,298	17,937,982	758,796
Without total tax after credits, total	85,264	129,210,246	48,295,206	955,196	3,410,253	568,843	285,729	759	(*)	247,055	4,487
With net income	32,692	48,295,206	48,295,206	955,196	—	568,843	204,247	22	(*)	247,018	4,487
Without net income	52,572	80,915,040	—	—	3,410,253	—	81,482	737	—	(*)	—
Returns with neither tax after credits nor taxpayments, total	735,027	254,929,751	90,019,871	5,617,956	14,282,803	2,477,873	422,041	(*)	(*)	509,593	3,464
With net income	187,932	90,019,871	90,019,871	5,617,956	—	2,477,873	229,056	(*)	(*)	509,586	3,464
Without net income	547,095	164,909,880	—	—	14,282,803	—	192,985	—	—	(*)	(*)
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	3,175	14,612,348	1,661,200	21,445	458,920	(*)	44,857	(*)	—	4,328	(*)
Returns showing refunds of estimated tax payments, total	10,219	329,554,127	249,052,692	6,594,434	2,119,780	154,399	643,924	9,422	27,554	6,105,041	825,669
With refunds equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	4,154	98,509,207	48,767,207	747,068	1,490,500	11,546	392,560	(*)	(*)	609,633	197,178
With total tax after credits	718	77,995,474	46,810,844	722,753	822,021	9,325	343,730	(*)	(*)	603,603	196,315
Without total tax after credits	3,436	20,513,733	1,956,363	24,315	668,479	(*)	48,830	(*)	(*)	6,030	863
With refunds not equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	6,065	231,044,920	200,285,185	5,847,366	629,280	142,853	251,364	3,466	25,337	5,495,408	628,491
With total tax after credits	5,504	226,686,385	198,926,305	5,830,639	567,057	138,842	242,363	3,466	24,153	5,488,886	628,428
Without total tax after credits	561	4,358,535	1,359,180	16,727	62,223	(*)	9,001	—	(*)	6,522	(*)
Small Business Corporation returns, Form 1120S	333,099	123,143,669	98,862,126	5,666,867	2,119,036	—	—	—	—	15,151	14,299

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Income tax before credits									Foreign tax credit	
	Total	Normal tax, surtax, and alternative tax		Tax from recomputing prior year investment credit		Tax from recomputing prior year work incentive (WIN) credit		Additional tax for tax preferences		Number of returns	Amount
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total active corporation returns	**66,112,989**	**871,869**	**65,586,637**	**96,387**	**179,121**	**438**	**446**	**4,575**	**346,785**	**6,960**	**20,752,819**
Returns other than Forms 1120S and 1120-DISC, total	66,108,421	871,550	65,582,120	96,387	179,121	438	446	4,572	346,734	6,960	20,752,819
Returns with tax due at time of filing, total	21,469,376	622,665	21,321,769	65,636	63,284	236	266	2,564	84,057	3,666	1,391,354
With total tax after credits, total	21,469,376	622,665	21,321,769	65,636	63,284	236	266	2,564	84,057	3,666	1,391,354
Under $6,000	804,731	461,998	794,832	35,174	9,143	48	12	438	744	1,740	6,205
$6,000 under $10,000	300,092	36,291	296,860	4,668	2,872	(*)	(*)	104	360	76	6,060
$10,000 under $15,000	331,699	25,621	328,747	3,184	2,374	(*)	(*)	79	578	128	1,829
$15,000 under $20,000	303,287	16,691	300,450	2,331	2,309	(*)	(*)	58	528	111	354
$20,000 under $25,000	265,271	11,197	263,525	2,007	1,207	(*)	(*)	87	539	(*)	(*)
$25,000 under $50,000	1,044,678	27,810	1,039,005	5,106	3,114	(*)	(*)	501	2,556	205	20,607
$50,000 under $75,000	819,991	12,784	814,252	2,926	2,904	(*)	(*)	292	2,835	92	5,915
$75,000 under $100,000	646,433	7,078	642,141	1,834	1,810	(*)	(*)	193	2,466	117	6,083
$100,000 under $250,000	2,284,668	14,039	2,269,388	4,200	7,652	(*)	(*)	464	7,608	266	34,602
$250,000 under $500,000	1,765,215	4,892	1,754,424	1,962	3,857	(*)	(*)	181	6,931	202	10,383
$500,000 under $1,000,000	1,654,848	2,272	1,645,802	1,028	2,995	8	6	83	6,045	186	12,071
$1,000,000 under $10,000,000	5,251,817	1,843	5,219,389	1,092	11,723	14	36	75	20,669	409	437,703
$10,000,000 under $50,000,000	2,802,589	128	2,770,104	105	5,075	5	27	8	27,383	79	191,282
$50,000,000 under $100,000,000	1,343,921	14	1,337,074	12	2,031	(*)	(*)	(*)	(*)	10	267,424
$100,000,000 or more	1,850,136	7	1,845,776	7	4,218	(*)	(*)	—	—	7	390,779
Without total tax after credits, total	—	—	—	—	—	—	—	—	—	—	—
With net income	—	—	—	—	—	—	—	—	—	—	—
Without net income	—	—	—	—	—	—	—	—	—	—	—
Returns with overpayment or with equal tax and payments, total	44,461,015	190,938	44,082,321	30,751	115,837	202	180	2,008	262,677	3,073	19,245,933
With total tax after credits, total	44,380,796	163,462	44,002,102	30,751	115,837	202	180	2,008	262,677	2,713	19,199,710
Under $6,000	263,085	101,768	259,302	16,013	3,460	98	16	254	307	425	16,641
$6,000 under $10,000	126,102	12,495	123,257	1,999	2,521	(*)	(*)	56	292	58	18,370
$10,000 under $15,000	143,957	10,190	142,431	1,910	1,290	(*)	(*)	50	233	56	7,610
$15,000 under $20,000	112,791	5,827	111,426	938	848	(*)	(*)	124	514	153	3,669
$20,000 under $25,000	108,102	3,936	107,244	922	631	—	—	90	227	37	11,555
$25,000 under $50,000	426,930	11,057	422,978	2,526	2,562	(*)	(*)	335	1,390	167	8,434
$50,000 under $75,000	333,814	4,645	330,397	1,099	1,249	(*)	(*)	225	2,165	93	23,969
$75,000 under $100,000	273,970	2,779	270,366	703	2,154	(*)	(*)	169	1,450	68	16,896
$100,000 under $250,000	1,009,517	5,660	997,083	1,895	4,667	(*)	(*)	359	7,760	263	78,316
$250,000 under $500,000	821,218	2,090	810,646	821	3,487	(*)	(*)	135	7,078	223	31,808
$500,000 under $1,000,000	11,957,686	1,234	11,943,298	643	5,028	6	6	88	9,354	250	11,011,860
$1,000,000 under $10,000,000	6,036,302	1,430	5,962,428	963	24,955	17	30	86	48,884	633	1,023,454
$10,000,000 under $50,000,000	10,247,076	293	10,091,839	262	29,057	6	22	29	126,158	232	3,055,547
$50,000,000 under $100,000,000	4,002,475	36	3,956,734	36	9,250	—	—	4	36,491	34	1,328,540
$100,000,000 or more	8,517,771	22	8,472,673	21	24,678	5	51	4	20,369	21	2,563,041
Without total tax after credits, total	80,219	27,476	80,219	—	—	—	—	—	—	360	46,223
With net income	80,205	27,475	80,205	—	—	—	—	—	—	360	46,223
Without net income	(*)	(*)	(*)	—	—	—	—	—	—	—	—
Returns with neither tax after credits nor taxpayments, total	176,774	57,710	176,774	—	—	—	—	—	—	212	115,232
With net income	176,773	57,708	176,773	—	—	—	—	—	—	212	115,232
Without net income	(*)	(*)	(*)	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	1,256	237	1,256	—	—	—	—	—	—	(*)	(*)
Returns showing refunds of estimated tax payments, total	2,794,820	5,672	2,754,438	2,906	29,473	32	69	187	10,840	423	671,875
With refunds equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	265,221	464	255,321	574	4,687	(*)	(*)	37	5,212	29	247,854
With total tax after credits	263,386	206	253,486	574	4,687	(*)	(*)	37	5,212	18	247,095
Without total tax after credits	1,835	258	1,835	—	—	—	—	—	—	(*)	(*)
With refunds not equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	2,529,599	5,208	2,499,117	2,332	24,786	24	68	150	5,628	394	424,021
With total tax after credits	2,527,127	4,981	2,496,645	2,332	24,786	24	68	150	5,628	380	422,458
Without total tax after credits	2,472	227	2,472	—	—	—	—	—	—	(*)	(*)
Small Business Corporation returns, Form 1120S	4,568	319	4,517	—	—	—	—	(*)	(*)	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Investment credit		Work incentive (WIN) credit		Income tax after credits		Personal Holding Company tax	Taxpayments				
								Total net tax-payments	Estimated tax payments			
									Net total		1973 overpayments claimed as a credit	
	Number of returns	Amount	Number of returns	Amount	Total	Normal tax, surtax, and alternative tax			Number of returns	Amount	Number of returns	Amount
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Total active corporation returns	**533,947**	**4,221,384**	**4,229**	**7,795**	**41,130,991**	**40,604,639**	**1,794**	**38,130,894**	**481,744**	**27,906,050**	**102,220**	**1,290,295**
Returns other than Forms 1120S and 1120-DISC, total	533,947	4,221,384	4,229	7,795	41,126,423	40,600,122	1,794	38,128,198	481,744	27,906,050	102,220	1,290,295
Returns with tax due at time of filing, total	344,814	1,188,210	2,657	3,328	18,886,484	18,738,877	1,406	13,151,847	258,376	10,256,056	43,014	345,903
With total tax after credits, total	344,814	1,188,210	2,657	3,328	18,886,484	18,738,877	1,314	13,151,843	258,376	10,256,056	43,014	345,903
Under $6,000	218,223	100,099	1,281	782	687,645	687,746	150	180,270	131,218	139,384	18,902	18,472
$6,000 under $10,000	25,871	30,383	120	78	263,571	260,339	—	96,902	22,987	76,421	3,881	7,578
$10,000 under $15,000	17,426	25,937	(*)	(*)	303,874	300,922	(*)	131,567	18,778	105,369	3,474	8,782
$15,000 under $20,000	12,202	19,866	(*)	(*)	282,995	280,158	(*)	128,689	13,325	107,411	2,377	9,306
$20,000 under $25,000	8,948	18,100	(*)	(*)	247,074	245,328	(*)	120,013	8,982	103,120	1,907	8,056
$25,000 under $50,000	23,013	54,305	114	101	969,665	963,992	(*)	532,291	23,687	447,433	4,617	25,278
$50,000 under $75,000	11,202	32,795	135	122	781,159	775,420	(*)	453,368	11,494	392,516	2,359	23,399
$75,000 under $100,000	6,239	28,878	95	105	611,367	607,075	—	357,568	6,301	307,823	1,176	15,258
$100,000 under $250,000	12,876	86,770	307	412	2,162,884	2,147,604	(*)	1,337,615	12,883	1,133,934	2,561	53,267
$250,000 under $500,000	4,679	67,251	105	137	1,687,444	1,676,653	(*)	1,101,026	4,644	924,594	899	34,128
$500,000 under $1,000,000	2,192	64,808	88	134	1,577,835	1,568,789	(*)	1,062,683	2,163	867,750	450	28,997
$1,000,000 under $10,000,000	1,794	279,910	136	460	4,533,744	4,501,316	—	3,345,818	1,769	2,573,704	378	62,470
$10,000,000 under $50,000,000	128	206,681	35	151	2,404,475	2,371,990	—	2,049,709	124	1,484,726	28	18,562
$50,000,000 under $100,000,000	14	61,531	5	32	1,014,934	1,008,087	—	938,446	14	613,446	3	4,112
$100,000,000 or more	7	110,896	4	643	1,347,818	1,343,458	—	1,315,878	7	978,425	(*)	(*)
Without total tax after credits, total	—	—	—	—	—	—	(*)	(*)	—	—	—	—
With net income	—	—	—	—	—	—	(*)	—	—	—	—	—
Without net income	—	—	—	—	—	—	(*)	(*)	—	—	—	—
Returns with overpayment or with equal tax and payments, total	131,301	2,970,716	1,508	4,427	22,239,939	21,861,245	388	24,976,351	223,368	17,649,994	58,242	927,621
With total tax after credits, total	104,052	2,936,799	1,441	4,348	22,239,939	21,861,245	296	24,732,815	154,503	17,435,181	37,635	879,424
Under $6,000	52,922	55,186	337	404	190,854	187,071	(*)	456,617	94,438	409,887	22,261	65,991
$6,000 under $10,000	9,203	15,655	(*)	(*)	91,964	89,119	(*)	168,839	12,180	156,603	2,962	18,118
$10,000 under $15,000	7,774	15,751	147	142	120,454	118,928	(*)	200,916	9,878	183,168	2,369	20,011
$15,000 under $20,000	4,471	11,293	(*)	(*)	97,776	96,411	—	157,189	5,652	145,815	1,534	16,624
$20,000 under $25,000	3,333	9,834	(*)	(*)	86,617	85,759	—	132,229	3,867	123,240	829	10,155
$25,000 under $50,000	9,477	33,028	120	114	385,354	381,402	(*)	543,822	10,825	501,393	2,439	41,580
$50,000 under $75,000	4,164	23,994	21	55	285,796	282,379	(*)	373,849	4,503	336,508	1,169	23,986
$75,000 under $100,000	2,438	18,293	30	39	238,742	235,138	—	302,274	2,709	270,605	649	18,128
$100,000 under $250,000	5,328	62,629	101	114	868,458	856,024	(*)	1,063,533	5,508	923,007	1,532	55,178
$250,000 under $500,000	1,994	58,466	96	171	730,773	720,201	(*)	867,390	2,010	711,372	632	38,295
$500,000 under $1,000,000	1,190	81,922	97	190	863,714	849,326	(*)	999,123	1,196	798,781	406	39,027
$1,000,000 under $10,000,000	1,410	638,438	232	1,376	4,373,034	4,299,160	(*)	4,903,756	1,391	3,521,174	651	206,502
$10,000,000 under $50,000,000	290	938,795	112	712	6,252,022	6,096,785	—	6,638,327	288	4,422,301	167	216,164
$50,000,000 under $100,000,000	36	268,353	19	245	2,405,337	2,359,596	—	2,506,947	36	1,475,306	23	43,120
$100,000,000 or more	22	705,162	14	524	5,249,044	5,203,946	—	5,418,004	22	3,456,021	12	66,545
Without total tax after credits, total	27,249	33,917	67	79	—	—	(*)	243,536	68,865	214,813	20,607	48,197
With net income	27,248	33,903	67	79	—	—	(*)	88,673	24,317	75,006	6,502	14,520
Without net income	(*)	(*)	—	—	—	—	(*)	154,863	44,548	139,807	14,105	33,677
Returns with neither tax after credits nor taxpayments, total	57,601	61,502	(*)	(*)	—	—	—	—	—	—	—	—
With net income	57,599	61,501	(*)	(*)	—	—	—	—	—	—	—	—
Without net income	(*)	(*)	—	—	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	231	956	—	—	—	—	—	—	—	—	964	16,771
Returns showing refunds of estimated tax payments, total	5,028	377,587	143	743	1,744,615	1,704,233	(*)	1,948,584	6,065	1,876,172	2,892	193,110
With refunds equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	420	3,721	(*)	(*)	13,645	3,745	—	7,549	—	—	1,328	34,749
With total tax after credits	170	2,645	(*)	(*)	13,645	3,745	—	7,015	—	—	266	16,393
Without total tax after credits	250	1,076	—	—	—	—	—	534	—	—	1,062	18,356
With refunds not equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	4,608	373,866	142	742	1,730,970	1,700,488	(*)	1,941,035	6,065	1,876,172	1,564	158,361
With total tax after credits	4,386	372,973	138	726	1,730,970	1,700,488	(*)	1,935,385	5,504	1,870,571	1,328	154,712
Without total tax after credits	222	893	(*)	(*)	—	—	(*)	5,650	561	5,601	236	3,649
Small Business Corporation returns, Form 1120S	—	—	—	—	4,568	4,517	—	2,696	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayments, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Taxpayments—Continued											
	Estimated tax payments—Continued				Credit for tax on special fuels, nonhighway gasoline, and lubricating oil		Credit for tax paid by regulated investment companies		Payments with applications for extension of filing time			
	1974 estimated tax payments		Less: Refund of estimated tax payments						First extension		Second extension	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
Total returns of active corporation	**439,146**	**27,944,938**	**10,219**	**1,329,425**	**33,451**	**38,746**	**263**	**1,583**	**121,541**	**6,273,122**	**16,513**	**3,911,393**
Returns other than Forms 1120S and 1120-DISC, total	439,146	27,944,938	10,219	1,329,425	28,273	36,602	263	1,583	120,978	6,272,598	16,497	3,911,365
Returns with tax due at time of filing, total	240,221	10,194,790	1,307	284,769	12,427	9,646	107	193	75,266	2,282,506	4,181	603,446
With total tax after credits, total	240,221	10,194,790	1,307	284,769	12,423	9,642	107	193	75,266	2,282,506	4,181	603,446
Under $6,000	119,730	167,731	627	47,131	4,521	412	(*)	(*)	38,078	39,475	1,605	995
$6,000 under $10,000	21,416	77,621	149	8,851	753	726	—	—	6,349	19,087	302	668
$10,000 under $15,000	17,574	101,878	109	5,112	641	168	(*)	(*)	5,516	24,749	558	1,281
$15,000 under $20,000	12,545	106,330	52	8,181	453	182	—	—	3,196	19,991	198	1,105
$20,000 under $25,000	8,300	99,583	19	4,607	516	207	—	—	2,141	16,219	104	467
$25,000 under $50,000	22,398	445,889	128	23,691	1,025	415	(*)	(*)	6,705	81,112	329	3,331
$50,000 under $75,000	11,059	404,167	34	35,042	788	417	(*)	(*)	3,165	57,610	214	2,825
$75,000 under $100,000	6,113	298,321	22	5,784	514	446	(*)	(*)	1,833	46,375	141	2,924
$100,000 under $250,000	12,525	1,120,321	92	39,594	1,331	782	(*)	(*)	4,287	193,335	299	9,517
$250,000 under $500,000	4,543	908,863	26	18,372	642	673	3	(*)	1,802	164,005	132	11,754
$500,000 under $1,000,000	2,125	845,209	20	6,446	489	572	5	2	1,024	180,604	88	13,755
$1,000,000 under $10,000,000	1,748	2,559,457	24	48,225	645	2,616	3	140	1,058	662,865	159	106,493
$10,000,000 under $50,000,000	124	1,482,007	4	15,841	88	1,455	(*)	(*)	92	366,419	43	197,109
$50,000,000 under $100,000,000	14	627,226	(*)	(*)	11	282	—	—	14	207,450	5	117,268
$100,000,000 or more	7	950,187	—	—	6	289	—	—	6	203,210	4	133,954
Without total tax after credits, total	—	—	—	—	(*)	(*)	—	—	—	—	—	—
With net income	—	—	—	—	—	—	—	—	—	—	—	—
Without net income	—	—	—	—	(*)	(*)	—	—	—	—	—	—
Returns with overpayment or with equal tax and payments, total	196,020	17,669,594	5,737	947,372	15,846	26,956	156	1,390	45,712	3,990,092	12,316	3,307,919
With total tax after credits, total	142,584	17,462,067	4,915	906,261	7,859	22,743	120	1,199	34,018	3,969,072	10,654	3,304,620
Under $6,000	84,482	450,920	1,727	107,236	3,249	1,650	(*)	(*)	20,154	40,053	3,573	5,012
$6,000 under $10,000	11,536	164,065	493	25,461	509	413	(*)	(*)	1,984	9,267	678	2,466
$10,000 under $15,000	9,374	187,509	365	24,213	500	245	(*)	(*)	1,868	13,944	748	3,554
$15,000 under $20,000	5,470	152,488	274	23,347	192	67	(*)	(*)	828	9,350	270	1,717
$20,000 under $25,000	3,790	121,140	208	8,053	183	107	(*)	(*)	659	6,137	293	2,727
$25,000 under $50,000	10,596	509,162	527	49,313	621	407	4	64	2,209	30,821	1,064	11,137
$50,000 under $75,000	4,390	349,238	280	36,705	291	505	(*)	(*)	1,093	25,604	547	11,183
$75,000 under $100,000	2,660	271,728	180	19,247	196	545	(*)	(*)	705	21,455	370	9,409
$100,000 under $250,000	5,416	942,933	394	75,105	642	1,167	(*)	(*)	1,760	88,072	1,002	51,060
$250,000 under $500,000	1,972	732,711	164	59,613	310	495	(*)	(*)	879	95,455	563	60,005
$500,000 under $1,000,000	1,182	823,387	130	63,638	277	772	3	119	618	114,391	455	85,060
$1,000,000 under $10,000,000	1,372	3,562,619	143	247,957	607	4,966	(*)	(*)	952	756,098	803	621,483
$10,000,000 under $50,000,000	286	4,348,631	28	142,500	228	7,770	(*)	(*)	255	1,158,569	237	1,049,673
$50,000,000 under $100,000,000	36	1,439,359	(*)	(*)	33	1,339	—	—	33	544,398	31	485,904
$100,000,000 or more	22	3,406,177	(*)	(*)	21	2,295	—	—	21	1,055,458	20	904,230
Without total tax after credits, total	53,436	207,527	822	41,111	7,987	4,213	36	191	11,694	21,020	1,662	3,299
With net income	19,901	69,630	266	9,236	3,067	1,269	5	33	6,621	10,402	678	1,963
Without net income	33,535	137,897	556	31,875	4,920	2,944	31	158	5,073	10,618	984	1,336
Returns with neither tax after credits nor taxpayments, total	—	—	—	—	—	—	—	—	—	—	—	—
With net income	—	—	—	—	—	—	—	—	—	—	—	—
Without net income	—	—	—	—	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	2,905	80,554	3,175	97,284	—	—	—	—	—	—	—	—
Returns showing refunds of estimated tax payments, total	9,654	3,012,490	10,219	1,329,425	1,252	4,392	12	50	353	42,786	55	25,184
With refunds equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	3,770	293,618	4,154	328,262	422	1,507	5	6	112	3,468	(*)	(*)
With total tax after credits	619	191,811	718	208,196	180	1,029	(*)	(*)	93	3,418	(*)	(*)
Without total tax after credits	3,151	101,807	3,436	120,066	242	478	4	1	19	50	(*)	(*)
With refunds not equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	5,884	2,718,872	6,065	1,001,163	830	2,885	7	44	241	39,318	33	22,616
With total tax after credits	5,414	2,698,609	5,504	982,834	780	2,836	7	44	241	39,318	33	22,616
Without total tax after credits	470	20,263	561	18,329	50	49	—	—	—	—	—	—
Small Business Corporation returns, Form 1120S	—	—	—	—	5,178	2,144	—	—	563	524	(*)	(*)

Footnotes at end of table. See tex for "Explanation of terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS

Table 14.—Taxpayments: Number of Returns, Net Income, Special Deductions, Income Tax, Credits, Taxpayments, Tax Due or Overpayment, by Taxpayment Status, by Size of Total Tax After Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of total tax after credits	Tax due at time of filing	Tax overpayment								Returns showing equal tax and payments	
		Total		Credited to 1975 estimated tax		Refunded		Partially credited and partially refunded, or not stated		Number of returns	Amount
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)
Total active corporation returns	**5,723,998**	**239,439**	**2,739,856**	**123,372**	**1,236,145**	**76,619**	**785,655**	**39,448**	**718,056**	**20,591**	**825,370**
Returns other than Forms 1120S and 1120-DISC, total	5,719,966	233,757	2,737,698	123,372	1,236,145	76,619	785,655	33,766	715,898	20,532	824,833
Returns with tax due at time of filing, total	5,719,966	—	—	—	—	—	—	—	—	—	—
With total tax after credits, total	5,719,878	—	—	—	—	—	—	—	—	—	—
Under $6,000	496,966	—	—	—	—	—	—	—	—	—	—
$6,000 under $10,000	167,218	—	—	—	—	—	—	—	—	—	—
$10,000 under $15,000	172,525	—	—	—	—	—	—	—	—	—	—
$15,000 under $20,000	154,895	—	—	—	—	—	—	—	—	—	—
$20,000 under $25,000	127,566	—	—	—	—	—	—	—	—	—	—
$25,000 under $50,000	437,750	—	—	—	—	—	—	—	—	—	—
$50,000 under $75,000	328,269	—	—	—	—	—	—	—	—	—	—
$75,000 under $100,000	254,220	—	—	—	—	—	—	—	—	—	—
$100,000 under $250,000	827,127	—	—	—	—	—	—	—	—	—	—
$250,000 under $500,000	586,847	—	—	—	—	—	—	—	—	—	—
$500,000 under $1,000,000	515,297	—	—	—	—	—	—	—	—	—	—
$1,000,000 under $10,000,000	1,188,002	—	—	—	—	—	—	—	—	—	—
$10,000,000 under $50,000,000	354,765	—	—	—	—	—	—	—	—	—	—
$50,000,000 under $100,000,000	76,490	—	—	—	—	—	—	—	—	—	—
$100,000,000 or more	31,941	—	—	—	—	—	—	—	—	—	—
Without total tax after credits, total	(*)	—	—	—	—	—	—	—	—	—	—
With net income	(*)	—	—	—	—	—	—	—	—	—	—
Without net income	(*)	—	—	—	—	—	—	—	—	—	—
Returns with overpayment or with equal tax and payments, total	—	233,757	2,737,698	123,372	1,236,145	76,619	785,655	33,766	715,898	20,532	824,833
With total tax after credits, total	—	150,073	2,497,050	91,835	1,197,098	31,923	626,828	26,315	673,124	18,952	824,807
Under $6,000	—	93,664	260,102	54,714	66,735	22,103	74,456	16,847	118,911	13,266	23,526
$6,000 under $10,000	—	11,285	77,154	6,347	23,294	2,223	16,219	2,715	37,641	1,415	9,827
$10,000 under $15,000	—	9,338	80,359	6,353	25,343	1,169	17,024	1,816	37,992	902	9,983
$15,000 under $20,000	—	5,342	59,453	3,447	20,201	929	15,134	966	24,118	513	8,607
$20,000 under $25,000	—	3,589	45,630	2,370	14,810	583	8,111	636	22,709	364	7,873
$25,000 under $50,000	—	10,042	158,149	6,746	64,916	1,738	27,976	1,558	65,257	1,063	35,842
$50,000 under $75,000	—	4,273	87,702	2,925	40,939	797	17,971	551	28,792	386	23,839
$75,000 under $100,000	—	2,483	63,377	1,745	29,097	392	12,036	346	22,244	299	25,282
$100,000 under $250,000	—	5,248	194,875	3,795	94,518	927	47,610	526	52,747	434	64,131
$250,000 under $500,000	—	1,959	136,476	1,406	71,249	397	31,521	156	33,706	137	47,969
$500,000 under $1,000,000	—	1,168	135,326	838	74,790	255	35,643	75	24,893	69	47,512
$1,000,000 under $10,000,000	—	1,343	530,650	916	212,992	326	186,484	101	131,174	92	246,898
$10,000,000 under $50,000,000	—	283	397,224	199	245,454	64	86,140	20	65,630	10	162,926
$50,000,000 under $100,000,000	—	34	101,609	20	64,118	13	30,534	(*)	(*)	(*)	(*)
$100,000,000 or more	—	22	168,964	14	148,642	7	19,969	(*)	(*)	—	—
Without total tax after credits, total	—	83,684	240,648	31,537	39,047	44,696	158,827	7,451	42,774	1,580	26
With net income	—	31,113	85,870	14,761	16,092	11,826	42,373	4,526	27,405	1,579	25
Without net income	—	52,571	154,778	16,776	22,955	32,870	116,454	2,925	15,369	(*)	(*)
Returns with neither tax after credits nor taxpayments, total	—	—	—	—	—	—	—	—	—	—	—
With net income	—	—	—	—	—	—	—	—	—	—	—
Without net income	—	—	—	—	—	—	—	—	—	—	—
Returns with no tax after credits, with estimated tax payments equal to refund and no other taxpayments	—	—	—	—	—	—	—	—	—	—	—
Returns showing refunds of estimated tax payments, total	18,562	4,567	222,380	2,458	72,888	1,590	90,314	519	59,178	1,170	38,252
With refunds equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	7,018	382	932	40	71	323	551	(*)	(*)	35	674
With total tax after credits	7,018	121	395	31	67	81	312	(*)	(*)	35	674
Without total tax after credits	—	261	537	9	4	242	239	(*)	(*)	—	—
With refunds not equal to 1973 overpayments claimed as a credit plus 1974 estimated tax payments, total	11,544	4,185	221,448	2,418	72,817	1,267	89,763	500	58,868	1,135	37,578
With total tax after credits	11,544	3,674	215,871	2,135	72,285	1,094	85,534	445	58,052	1,085	37,566
Without total tax after credits	—	511	5,577	283	532	173	4,229	55	816	(*)	(*)
Small Business Corporation returns, Form 1120S	4,032	5,682	2,158	—	—	—	—	5,682	2,158	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
— Less than $500 per return.
NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits.
See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 15.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, and Tax Due and Overpayment, for Total Returns and Returns With and Without Estimated Tax Payments, by Size of Income Tax Subject to Estimated Tax Payments

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of income tax subject to estimated tax payments[2]	Number of returns	Net income or deficit	Income subject to tax	Income tax					Foreign tax credit	Investment credit
				Total	Normal tax, surtax, and alternative tax	Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	**1,626,334**	**137,506,774**	**143,967,362**	**66,108,421**	**65,582,120**	**179,121**	**446**	**346,734**	**20,752,819**	**4,221,384**
Returns with net income, total	1,008,367	160,552,880	143,964,823	66,072,858	65,580,982	156,256	418	335,202	20,752,819	4,221,237
With normal tax, surtax, and alternative tax before credits, total[1]	871,525	152,346,625	143,964,823	66,033,327	65,580,982	154,360	409	297,576	20,752,819	4,221,237
With income tax subject to estimated tax payments, total[2]	785,955	149,161,386	142,039,229	65,176,433	64,765,144	154,360	409	256,520	20,034,592	4,123,753
Under $6,000	563,712	5,265,161	4,766,952	1,129,832	1,120,615	6,977	12	2,228	89,541	154,945
$6,000 under $10,000	48,777	1,529,200	1,454,542	420,628	417,575	2,675	(*)	346	21,640	46,068
$10,000 under $15,000	35,806	1,781,686	1,715,451	612,746	606,850	2,766	(*)	3,127	144,526	42,137
$15,000 under $20,000	22,536	1,205,614	1,152,352	420,177	416,882	2,019	(*)	1,273	8,153	31,351
$20,000 under $25,000	15,155	1,124,187	1,030,891	395,785	390,206	1,310	(*)	4,269	29,759	28,510
$25,000 under $50,000	38,864	3,704,104	3,569,728	1,469,766	1,462,865	3,866	(*)	3,032	27,706	87,377
$50,000 under $75,000	17,410	2,695,732	2,600,988	1,133,552	1,128,026	2,334	(*)	3,189	10,322	57,580
$75,000 under $100,000	9,866	2,112,875	2,041,862	916,965	911,025	3,078	(*)	2,846	18,899	45,955
$100,000 under $250,000	19,639	7,539,365	7,134,969	3,284,789	3,260,961	9,291	27	14,510	103,928	150,313
$250,000 under $500,000	6,951	5,721,549	5,503,012	2,583,049	2,564,713	6,438	10	11,888	39,630	128,014
$500,000 under $1,000,000	3,490	28,895,846	28,609,773	13,666,319	13,638,192	7,536	13	20,578	11,070,082	147,869
$1,000,000 under $10,000,000	3,255	24,218,885	23,178,785	10,997,339	10,913,015	31,933	44	52,347	1,145,655	936,867
$10,000,000 under $50,000,000	417	28,289,091	26,919,938	12,738,265	12,615,325	34,465	49	88,426	2,938,917	1,152,560
$50,000,000 under $100,000,000	48	10,921,120	10,565,464	5,039,314	5,000,445	10,776	1	28,092	1,432,014	298,149
$100,000,000 or more	29	24,156,971	21,794,522	10,367,907	10,318,449	28,896	193	20,369	2,953,820	816,058
Without income tax subject to estimated tax payments	85,570	3,185,239	1,925,594	856,894	815,838	—	—	41,056	718,227	97,484
Without normal tax, surtax, and alternative tax before credits	136,842	8,206,255	—	39,531	—	1,896	(*)	37,626	—	—
Returns without net income	617,967	−23,046,106	2,539	35,563	1,138	22,865	28	11,532	—	147
Returns With Estimated Tax Payments										
Total	**485,898**	**139,064,434**	**135,703,361**	**62,934,512**	**62,515,319**	**158,785**	**412**	**259,996**	**19,876,847**	**3,793,587**
Returns with net income, total	432,471	143,759,025	135,701,369	62,915,195	62,514,433	144,623	408	255,731	19,876,847	3,793,441
With normal tax, surtax, and alternative tax before credits, total[1]	428,929	141,811,962	135,701,369	62,889,875	62,514,433	143,888	404	231,150	19,876,847	3,793,441
With income tax subject to estimated tax payments, total[2]	407,438	141,425,544	135,381,083	62,763,563	62,390,062	143,888	404	229,209	19,777,765	3,768,239
Under $6,000	220,660	2,782,886	2,635,599	649,882	645,141	3,004	(*)	1,729	80,167	73,412
$6,000 under $10,000	34,972	1,060,056	1,035,933	302,301	300,313	1,772	(*)	184	20,216	27,608
$10,000 under $15,000	28,602	1,441,251	1,406,276	512,311	507,882	1,627	(*)	2,799	143,768	28,084
$15,000 under $20,000	18,937	975,568	949,593	345,569	343,556	1,573	(*)	437	3,722	22,597
$20,000 under $25,000	12,839	933,935	857,758	328,925	324,070	978	(*)	3,877	22,331	20,192
$25,000 under $50,000	34,498	3,184,587	3,106,156	1,280,069	1,274,861	3,260	(*)	1,945	5,515	67,376
$50,000 under $75,000	15,971	2,426,287	2,367,220	1,031,341	1,026,795	2,073	(*)	2,470	7,030	47,040
$75,000 under $100,000	9,026	1,899,694	1,854,816	833,812	828,393	2,734	(*)	2,670	15,148	38,707
$100,000 under $250,000	18,338	6,968,979	6,652,041	3,066,102	3,044,455	8,469	27	13,151	99,786	129,537
$250,000 under $500,000	6,619	5,363,470	5,203,273	2,445,701	2,429,109	6,146	10	10,436	34,946	113,354
$500,000 under $1,000,000	3,348	28,530,972	28,306,954	13,526,150	13,499,232	7,162	13	19,743	11,042,609	134,889
$1,000,000 under $10,000,000	3,141	22,886,350	22,029,813	10,445,094	10,377,726	30,993	44	36,331	983,189	850,217
$10,000,000 under $50,000,000	410	27,893,418	26,615,665	12,589,085	12,469,635	34,425	49	84,976	2,933,504	1,101,019
$50,000,000 under $100,000,000	48	10,921,120	10,565,464	5,039,314	5,000,445	10,776	1	28,092	1,432,014	298,149
$100,000,000 or more	29	24,156,971	21,794,522	10,367,907	10,318,449	28,896	193	20,369	2,953,820	816,058
Without income tax subject to estimated tax payments	21,491	386,418	320,286	126,312	124,371	—	—	1,941	99,082	25,202
Without normal tax, surtax, and alternative tax before credits	3,542	1,947,063	—	25,320	—	735	(*)	24,581	—	—
Returns without net income	53,427	−4,694,591	1,992	19,317	886	14,162	4	4,265	—	(*)
Returns Without Estimated Tax Payments										
Total	**1,140,436**	**−1,557,660**	**8,264,001**	**3,173,909**	**3,066,801**	**20,336**	**34**	**86,738**	**875,972**	**427,797**
Returns with net income, total	575,896	16,793,855	8,263,454	3,157,663	3,066,549	11,633	10	79,471	875,972	427,796
With normal tax, surtax, and alternative tax before credits, total[1]	442,596	10,534,663	8,263,454	3,143,452	3,066,549	10,472	5	66,426	875,972	427,796
With income tax subject to estimated tax payments, total[2]	378,517	7,735,842	6,658,146	2,412,870	2,375,082	10,472	5	27,311	256,827	355,514
Under $6,000	343,052	2,482,275	2,131,353	479,950	475,474	3,973	(*)	499	9,374	81,533
$6,000 under $10,000	13,805	469,144	418,609	118,327	117,262	903	—	(*)	(*)	18,460
$10,000 under $15,000	7,204	340,435	309,175	100,435	98,968	1,139	(*)	328	758	14,053
$15,000 under $20,000	3,599	230,046	202,759	74,608	73,326	446	(*)	836	4,431	8,754
$20,000 under $25,000	2,316	190,252	173,133	66,860	66,136	332	—	392	7,428	8,318
$25,000 under $50,000	4,366	519,517	463,572	189,697	188,004	606	(*)	1,087	22,191	20,001
$50,000 under $75,000	1,439	269,445	233,768	102,211	101,231	261	—	719	3,292	10,540
$75,000 under $100,000	840	213,181	187,046	83,153	82,632	344	(*)	176	3,751	7,248
$100,000 under $250,000	1,301	570,386	482,928	218,687	216,506	822	(*)	1,359	4,142	20,776
$250,000 under $500,000	332	358,079	299,739	137,348	135,604	292	(*)	1,452	4,684	14,660
$500,000 under $1,000,000	142	364,874	302,819	140,169	138,960	374	—	835	27,473	12,980
$1,000,000 under $10,000,000	114	1,332,535	1,148,972	552,245	535,289	940	—	16,016	162,466	86,650
$10,000,000 under $50,000,000	7	395,673	304,273	149,180	145,690	40	—	3,450	5,413	51,541
$50,000,000 under $100,000,000	—	—	—	—	—	—	—	—	—	—
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Without income tax subject to estimated tax payments	64,079	2,798,821	1,605,308	730,582	691,467	—	—	39,115	619,145	72,282
Without normal tax, surtax, and alternative tax before credits	133,300	6,259,192	—	14,211	—	1 161	(*)	13,045	—	—
Returns without net income	564,540	−18,351,515	547	16,246	252	8,703	24	7,267	—	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 15.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, and Tax Due and Overpayment, for Total Returns and Returns With and Without Estimated Tax Payments, by Size of Income Tax Subject to Estimated Tax Payments—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of income tax subject to estimated tax payments[2]	Work incentive (WIN) credit	Normal tax surtax, and alternative tax after credits[3]	Income tax subject to estimated tax payments[2]	Taxpayments						
				Total net payments	Estimated tax payments					
					Net total		1973 overpayments claimed as a credit		1974 estimated tax payments	
					Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	7,795	40,600,122	40,779,689	38,128,198	481,744	27,906,050	102,220	1,290,295	439,146	27,944,938
Returns with net income: total	7,795	40,599,131	40,755,805	37,885,212	431,912	27,693,369	85,625	1,201,175	398,022	27,449,132
With normal tax, surtax, and alternative tax before credits, total[1]	7,795	40,599,131	40,753,900	37,827,932	428,467	27,674,795	84,139	1,194,299	395,877	27,400,058
With income tax subject to estimated tax payments, total[2]	7,668	40,599,131	40,753,900	37,707,825	407,235	27,607,268	78,879	1,181,160	377,593	27,330,868
Under $6,000	1,185	874,944	881,933	592,661	220,530	508,168	39,574	64,685	199,513	483,958
$6,000 under $10,000	191	349,676	352,383	260,482	34,938	228,440	6,813	24,274	32,719	221,116
$10,000 under $15,000	201	419,986	422,755	333,741	28,596	285,679	5,802	27,576	26,888	275,081
$15,000 under $20,000	125	377,253	379,275	281,044	18,933	248,385	3,875	21,601	17,988	239,805
$20,000 under $25,000	136	331,801	333,111	250,428	12,837	221,117	2,730	16,927	12,071	211,282
$25,000 under $50,000	243	1,347,539	1,351,408	1,074,008	34,485	947,579	7,039	58,184	32,971	927,388
$50,000 under $75,000	142	1,059,982	1,062,319	828,716	15,970	732,260	3,512	45,978	15,417	712,634
$75,000 under $100,000	144	846,027	849,121	660,569	9,023	580,932	1,828	32,345	8,783	569,147
$100,000 under $250,000	527	3,006,193	3,015,511	2,399,062	18,333	2,055,374	4,076	106,069	17,881	2,038,436
$250,000 under $500,000	308	2,396,761	2,403,209	1,963,001	6,617	1,632,983	1,520	71,282	6,480	1,635,664
$500,000 under $1,000,000	367	2,419,874	2,427,423	2,067,061	3,346	1,670,415	854	71,263	3,296	1,672,343
$1,000,000 under $10,000,000	1,806	8,828,687	8,860,664	8,256,253	3,140	6,084,165	1,022	265,135	3,101	6,107,981
$10,000,000 under $50,000,000	849	8,522,999	8,557,513	8,676,809	410	5,908,925	194	233,826	408	5,833,436
$50,000,000 under $100,000,000	277	3,270,005	3,280,782	3,330,108	48	2,068,400	26	47,232	48	2,046,233
$100,000,000 or more	1,167	6,547,404	6,576,493	6,733,882	29	4,434,446	14	94,783	29	4,356,364
Without income tax subject to estimated tax payments	127	—	—	120,107	21,232	67,527	5,260	13,139	18,284	69,190
Without normal tax, surtax, and alternative tax before credits	—	—	1,905	57,280	3,445	18,574	1,486	6,876	2,145	49,074
Returns without net income	—	991	23,884	242,986	49,832	212,681	16,595	89,120	41,124	495,806
Returns With Estimated Tax Payments										
Total	6,726	38,838,159	38,997,356	37,351,042	481,744	27,906,050	102,220	1,290,295	439,146	27,944,938
Returns with net income: total	6,726	38,837,419	38,982,450	37,128,351	431,912	27,693,369	85,625	1,201,175	398,022	27,449,132
With normal tax, surtax, and alternative tax before credits, total[1]	6,726	38,837,419	38,981,711	37,088,100	428,467	27,674,795	84,139	1,194,299	395,877	27,400,058
With income tax subject to estimated tax payments, total[2]	6,639	38,837,419	38,981,711	37,015,434	407,235	27,607,268	78,879	1,181,160	377,593	27,330,868
Under $6,000	478	491,084	494,096	539,886	220,530	508,168	39,574	64,685	199,513	483,958
$6,000 under $10,000	159	252,330	254,134	244,285	34,938	228,440	6,813	24,274	32,719	221,116
$10,000 under $15,000	143	335,887	337,517	317,374	28,596	285,679	5,802	27,576	26,888	275,081
$15,000 under $20,000	125	317,112	318,688	268,010	18,933	248,385	3,875	21,601	17,988	239,805
$20,000 under $25,000	120	281,427	282,405	241,493	12,837	221,117	2,730	16,927	12,071	211,282
$25,000 under $50,000	197	1,201,271	1,205,036	1,030,391	34,485	947,579	7,039	58,184	32,971	927,388
$50,000 under $75,000	135	972,590	974,666	799,407	15,970	732,260	3,512	45,978	15,417	712,634
$75,000 under $100,000	139	774,399	777,148	639,705	9,023	580,932	1,828	32,345	8,783	569,147
$100,000 under $250,000	459	2,814,673	2,823,169	2,328,897	18,333	2,055,374	4,076	106,069	17,881	2,038,436
$250,000 under $500,000	281	2,280,528	2,286,684	1,907,953	6,617	1,632,983	1,520	71,282	6,480	1,635,664
$500,000 under $1,000,000	348	2,321,386	2,328,561	2,016,749	3,346	1,670,415	854	71,263	3,296	1,672,343
$1,000,000 under $10,000,000	1,762	8,542,558	8,573,595	8,026,355	3,140	6,084,165	1,022	265,135	3,101	6,107,981
$10,000,000 under $50,000,000	849	8,434,263	8,468,737	8,590,939	410	5,908,925	194	233,826	408	5,833,436
$50,000,000 under $100,000,000	277	3,270,005	3,280,782	3,330,108	48	2,068,400	26	47,232	48	2,046,233
$100,000,000 or more	1,167	6,547,404	6,576,493	6,733,882	29	4,434,446	14	94,783	29	4,356,364
Without income tax subject to estimated tax payments	(*)	—	—	72,666	21,232	67,527	5,260	13,139	18,284	69,190
Without normal tax, surtax, and alternative tax before credits	—	—	739	40,251	3,445	18,574	1,486	6,876	2,145	49,074
Returns without net income	—	740	14,906	222,691	49,832	212,681	16,595	89,120	41,124	495,806
Returns Without Estimated Tax Payments										
Total	1,069	1,761,963	1,782,333	777,156	—	—	—	—	—	—
Returns with net income: total	1,069	1,761,712	1,773,355	756,861	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total[1]	1,069	1,761,712	1,772,189	739,832	—	—	—	—	—	—
With income tax subject to estimated tax payments, total[2]	1,029	1,761,712	1,772,189	692,391	—	—	—	—	—	—
Under $6,000	707	383,860	387,837	52,775	—	—	—	—	—	—
$6,000 under $10,000	(*)	97,346	98,249	16,197	—	—	—	—	—	—
$10,000 under $15,000	(*)	84,099	85,238	16,367	—	—	—	—	—	—
$15,000 under $20,000	(*)	60,141	60,587	13,034	—	—	—	—	—	—
$20,000 under $25,000	(*)	50,374	50,706	8,935	—	—	—	—	—	—
$25,000 under $50,000	(*)	145,766	146,372	43,617	—	—	—	—	—	—
$50,000 under $75,000	(*)	87,392	87,653	29,309	—	—	—	—	—	—
$75,000 under $100,000	(*)	71,628	71,973	20,864	—	—	—	—	—	—
$100,000 under $250,000	68	191,520	192,342	70,165	—	—	—	—	—	—
$250,000 under $500,000	27	116,233	116,525	55,048	—	—	—	—	—	—
$500,000 under $1,000,000	(*)	98,488	98,862	50,312	—	—	—	—	—	—
$1,000,000 under $10,000,000	44	286,129	287,069	229,898	—	—	—	—	—	—
$10,000,000 under $50,000,000	(*)	88,736	88,776	85,870	—	—	—	—	—	—
$50,000,000 under $100,000,000	—	—	—	—	—	—	—	—	—	—
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Without income tax subject to estimated tax payments	(*)	—	—	47,441	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits	—	—	1,166	17,029	—	—	—	—	—	—
Returns without net income	—	251	8,978	20,295	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 15.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, and Tax Due and Overpayment, for Total Returns and Returns With and Without Estimated Tax Payments, by Size of Income Tax Subject to Estimated Tax Payments—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of returns, size of income tax subject to estimated tax payments[2]	Taxpayments—Continued								Tax due at time of filing	Tax overpayment
	Estimated tax payments—Continued		Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	Credit for tax paid by regulated investment companies	Payments with applications for extension of filing time					
	Less: Refund of estimated tax payments				First extension		Second extension			
	Number of returns	Amount			Number of returns	Amount	Number of returns	Amount		
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total	**10,219**	**1,329,425**	**36,602**	**1,583**	**120,978**	**6,272,598**	**16,497**	**3,911,365**	**5,719,966**	**2,737,698**
Returns with net income, total	5,816	957,111	31,661	1,418	115,008	6,252,850	15,401	3,905,914	5,706,809	2,517,620
With normal tax, surtax, and alternative tax before credits, total[1]	5,669	919,749	30,095	1,335	113,509	6,231,694	15,263	3,890,013	5,702,242	2,495,507
With income tax subject to estimated tax payments, total[2]	5,178	904,856	29,259	1,335	108,168	6,201,000	14,678	3,868,963	5,701,555	2,418,484
Under $6,000	1,477	41,017	1,191	12	57,432	77,189	5,123	6,101	493,029	216,823
$6,000 under $10,000	601	16,904	854	(*)	8,270	28,000	971	3,098	166,276	73,772
$10,000 under $15,000	451	16,658	402	(*)	7,344	40,794	1,295	6,861	171,985	79,501
$15,000 under $20,000	305	13,024	194	(*)	3,984	29,253	464	2,972	155,009	54,972
$20,000 under $25,000	213	7,179	328	(*)	2,796	24,414	394	4,551	127,494	40,064
$25,000 under $50,000	638	37,912	586	(*)	8,880	111,351	1,389	14,478	436,735	155,632
$50,000 under $75,000	294	26,332	730	(*)	4,232	82,766	736	12,911	325,746	88,110
$75,000 under $100,000	194	20,589	884	(*)	2,513	66,135	506	12,358	255,425	63,444
$100,000 under $250,000	471	89,068	1,520	274	6,018	281,409	1,290	60,485	823,417	190,432
$250,000 under $500,000	186	73,919	1,151	(*)	2,661	258,071	688	70,733	586,563	133,888
$500,000 under $1,000,000	149	73,185	1,273	(*)	1,632	295,124	537	100,128	516,467	135,299
$1,000,000 under $10,000,000	164	288,963	7,449	175	1,992	1,425,587	952	738,877	1,183,983	527,079
$10,000,000 under $50,000,000	32	158,341	8,550	14	342	1,522,516	275	1,236,804	351,676	393,464
$50,000,000 under $100,000,000	(*)	(*)	1,563	—	45	699,723	34	560,422	75,809	97,040
$100,000,000 or more	(*)	(*)	2,584	—	27	1,258,568	24	1,038,184	31,941	168,964
Without income tax subject to estimated tax payments	491	14,893	836	—	5,341	30,694	585	21,050	687	77,023
Without normal tax, surtax, and alternative tax before credits	147	37,362	1,566	(*)	1,499	21,156	138	15,901	4,567	22,113
Returns without net income	4,403	372,314	4,941	165	5,970	19,748	1,096	5,451	13,157	220,078
Returns With Estimated Tax Payments										
Total	**10,219**	**1,329,425**	**29,054**	**893**	**61,602**	**5,720,070**	**10,055**	**3,694,975**	**4,558,959**	**2,657,566**
Returns with net income, total	5,816	957,111	27,233	883	60,478	5,713,482	9,959	3,693,384	4,555,292	2,451,154
With normal tax, surtax, and alternative tax before credits, total[1]	5,669	919,749	27,096	882	60,400	5,701,791	9,939	3,683,536	4,554,449	2,435,387
With income tax subject to estimated tax payments, total[2]	5,178	904,856	26,869	882	59,826	5,698,172	9,894	3,682,243	4,554,313	2,366,106
Under $6,000	1,477	41,017	663	(*)	20,353	28,335	2,173	2,720	161,578	208,680
$6,000 under $10,000	601	16,904	747	(*)	4,923	13,812	533	1,268	82,951	72,329
$10,000 under $15,000	451	16,658	235	(*)	5,161	25,844	1,027	5,611	101,837	78,400
$15,000 under $20,000	305	13,024	144	(*)	2,871	17,291	346	1,950	104,890	53,396
$20,000 under $25,000	213	7,179	274	(*)	2,155	16,445	316	3,639	84,495	39,313
$25,000 under $50,000	638	37,912	377	(*)	7,005	73,256	1,063	9,165	330,268	153,199
$50,000 under $75,000	294	26,332	666	(*)	3,555	58,581	554	7,851	265,227	86,687
$75,000 under $100,000	194	20,589	827	(*)	2,157	48,338	446	9,608	202,085	61,378
$100,000 under $250,000	471	89,068	1,313	165	5,331	227,135	1,113	44,910	695,177	185,714
$250,000 under $500,000	186	73,919	1,010	(*)	2,467	218,295	602	55,602	520,578	130,859
$500,000 under $1,000,000	149	73,185	1,099	(*)	1,542	260,864	494	84,250	463,498	131,732
$1,000,000 under $10,000,000	164	288,963	6,890	(*)	1,899	1,283,523	899	651,602	1,092,540	508,818
$10,000,000 under $50,000,000	32	158,341	8,477	14	335	1,468,062	270	1,205,461	341,449	389,597
$50,000,000 under $100,000,000	(*)	(*)	1,563	—	45	699,723	34	560,422	75,809	97,040
$100,000,000 or more	(*)	(*)	2,584	—	27	1,258,668	24	1,038,184	31,941	168,964
Without income tax subject to estimated tax payments	491	14,893	227	—	574	3,619	(*)	(*)	(*)	69,281
Without normal tax, surtax, and alternative tax before credits	147	37,362	137	(*)	78	11,691	(*)	(*)	843	15,767
Returns without net income	4,403	372,314	1,821	(*)	1,124	6,588	96	1,591	3,667	206,412
Returns Without Estimated Tax Payments										
Total	—	—	**7,548**	**690**	**59,376**	**552,528**	**6,442**	**216,390**	**1,161,007**	**80,132**
Returns with net income, total	—	—	4,428	535	54,530	539,368	5,442	212,530	1,151,517	66,466
With normal tax, surtax, and alternative tax before credits, total[1]	—	—	2,999	453	53,109	529,903	5,324	206,477	1,147,793	60,120
With income tax subject to estimated tax payments, total[2]	—	—	2,390	453	48,342	502,828	4,784	186,720	1,147,242	52,378
Under $6,000	—	—	528	(*)	37,079	48,854	2,950	3,381	331,451	8,143
$6,000 under $10,000	—	—	107	(*)	3,347	14,188	438	1,830	83,325	1,443
$10,000 under $15,000	—	—	167	—	2,183	14,950	268	1,250	70,148	1,101
$15,000 under $20,000	—	—	50	—	1,113	11,962	118	1,022	50,119	1,576
$20,000 under $25,000	—	—	54	—	641	7,969	78	912	43,009	751
$25,000 under $50,000	—	—	209	(*)	1,875	38,095	326	5,313	106,467	2,433
$50,000 under $75,000	—	—	64	—	677	24,185	182	5,060	60,519	1,423
$75,000 under $100,000	—	—	57	(*)	356	17,797	60	2,750	53,340	2,066
$100,000 under $250,000	—	—	207	(*)	687	54,274	177	15,575	128,240	4,718
$250,000 under $500,000	—	—	141	—	194	39,776	86	15,131	65,985	3,029
$500,000 under $1,000,000	—	—	174	—	90	34,260	43	15,878	52,969	3,567
$1,000,000 under $10,000,000	—	—	559	—	93	142,064	53	87,275	91,443	18,261
$10,000,000 under $50,000,000	—	—	73	—	7	54,454	5	31,343	10,227	3,867
$50,000,000 under $100,000,000	—	—	—	—	—	—	—	—	—	—
$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Without income tax subject to estimated tax payments	—	—	609	—	4,767	27,075	540	19,757	551	7,742
Without normal tax, surtax, and alternative tax before credits	—	—	1,429	(*)	1,421	9,465	118	6,053	3,724	6,346
Returns without net income	—	—	3,120	155	4,846	13,160	1,000	3,860	9,490	13,666

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Excludes returns with only tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit and/or additional tax for tax preferences.

[2]Includes returns with normal tax, surtax, and alternative tax after foreign tax, investment and work incentive (WIN) credits plus tax from recomputing prior year investment and work incentive (WIN) credits. Excludes additional tax for tax preferences.

[3]Credits include foreign tax, investment, and work incentive (WIN) credits.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 16.—Income, Special Deductions, Income Tax, Credits, and Taxpayment Items, by Accounting Period

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active corporation returns		Accounting period ended (full and part-year returns)											
	Number of returns	Amount	July 1974	August 1974	September 1974	October 1974	November 1974	December 1974	January 1975	February 1975	March 1975	April 1975	May 1975	June 1975
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total returns														
Number of returns	1,965,894	—	82,137	86,021	175,703	95,322	56,300	790,992	71,192	73,637	146,888	85,451	81,547	220,704
Total receipts	1,901,014	3,089,701,363	69,631,724	74,548,066	172,739,816	100,856,947	56,438,647	1,896,692,592	145,342,830	67,328,192	148,530,961	68,372,053	74,145,712	215,073,823
Net income (less deficit)	1,947,275	145,997,808	1,978,264	2,104,287	5,605,886	3,804,929	2,171,973	111,025,332	4,074,822	1,567,008	3,510,797	1,781,704	1,924,373	6,448,433
Income tax	888,582	66,112,989	915,335	1,028,409	2,577,484	1,624,655	935,862	50,167,422	1,446,740	795,887	1,750,258	861,249	976,360	3,033,328
Returns With and Without Net Income, Other Than Forms 1120S and 1120-DISC														
Number of returns	1,626,334	—	69,467	72,498	148,243	81,385	45,875	647,795	54,388	59,806	118,175	71,211	70,185	187,306
Total receipts	1,575,730	2,941,467,104	64,216,303	69,456,731	163,247,790	95,423,621	52,287,512	1,838,747,913	132,236,763	61,604,532	135,567,366	61,326,657	69,038,566	198,313,350
Net income (less deficit)	1,612,363	137,506,774	1,761,341	1,871,315	5,216,370	3,503,955	1,938,473	108,107,579	2,227,196	1,103,956	2,919,269	1,439,428	1,678,036	5,739,856
Net income	1,008,367	160,552,880	2,418,858	2,626,180	6,636,531	4,350,984	2,485,592	119,531,414	3,424,756	1,977,108	4,443,618	2,354,895	2,505,643	7,797,301
Deficit	603,996	23,046,106	657,517	754,865	1,420,161	847,029	547,119	11,423,835	1,197,560	873,152	1,524,349	915,467	827,607	2,057,445
Statutory special deductions, total	289,332	15,193,628	202,707	207,517	516,580	320,319	158,488	12,098,255	180,041	130,421	323,402	235,694	168,656	651,548
Net operating loss deduction	206,610	5,439,290	174,498	156,114	449,385	230,685	118,474	3,005,818	118,328	108,540	271,221	162,030	135,776	508,421
Dividends received deduction, total	89,811	8,678,448	26,874	46,573	58,090	78,239	38,316	8,062,051	59,792	21,444	50,561	72,848	27,309	136,351
For intragroup domestic dividends qualified for the—														
100 percent deduction	1,006	890,830	(*)	(*)	9,884	(*)	(*)	761,415	3,784	(*)	8,190	(*)	(*)	35,119
Transitional deduction under section 1564(b)	809	80,238	6,084	3,550	4,951	3,250	(*)	29,096	12,174	(*)	3,145	(*)	(*)	13,411
Deduction for dividends paid on certain public utility stock	143	34,475	—	(*)	(*)	(*)	—	34,155	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	657	1,041,415	(*)	4,621	9,054	11,335	1,698	996,231	1,921	(*)	1,620	(*)	(*)	6,776
Net income of regulated investment companies and real estate investment trusts	686	2,485,121	108,740	45,597	257,516	361,532	210,093	1,174,080	42,679	(*)	49,630	77,020	53,555	93,904
Income subject to tax, total	871,548	143,967,362	2,114,928	2,377,381	5,878,062	3,680,748	2,119,576	107,262,143	3,208,625	1,839,585	4,080,449	2,045,919	2,291,953	7,067,993
Net long-term capital gain taxed at alternative rates, total	33,825	5,222,122	51,467	94,346	153,114	115,630	47,335	4,278,527	61,327	40,955	103,636	64,259	53,192	158,334
Amount subject to 25 percent rate	1,463	187,960	1,157	2,288	6,996	3,158	671	163,625	545	1,865	(*)	(*)	(*)	2,940
Income taxed at normal tax and surtax rates	870,749	138,745,240	2,063,461	2,283,035	5,724,948	3,565,118	2,072,241	102,983,616	3,147,298	1,798,630	3,976,813	1,981,660	2,238,761	6,909,659
Income tax, total	888,263	66,108,421	914,384	1,027,807	2,577,484	1,624,122	935,851	50,166,212	1,446,673	795,887	1,750,029	880,702	976,360	3,032,910
Normal tax, surtax, and alternative tax	871,550	65,582,120	909,685	1,023,758	2,562,444	1,614,304	932,136	49,719,294	1,442,290	792,518	1,740,633	856,463	972,950	3,015,645
Tax from recomputing prior year investment credit	96,387	179,121	2,788	2,471	7,979	7,241	2,680	123,771	3,510	2,682	6,847	3,449	2,602	13,101
Tax from recomputing prior year work incentive (WIN) credit	438	446	(*)	(*)	18	(*)	(*)	364	(*)	(*)	14	(*)	(*)	21
Additional tax for tax preferences	4,572	346,734	1,908	1,572	7,043	2,576	1,035	322,783	865	686	2,535	780	808	4,143
Foreign tax credit	6,960	20,752,819	21,603	23,012	107,019	149,748	21,927	20,089,967	72,609	30,720	61,510	29,759	14,635	130,310
Investment credit	533,947	4,221,384	59,938	67,086	182,066	96,313	54,684	3,143,416	97,537	50,476	125,421	51,046	63,989	229,412
Work incentive (WIN) credit	4,229	7,795	217	156	828	296	138	4,608	192	185	236	243	52	643
Total income tax after credits	802,840	41,126,423	832,626	937,553	2,287,570	1,377,765	859,102	26,928,221	1,276,335	714,506	1,562,862	779,654	897,684	2,672,545
Estimated tax payments, net total	481,744	27,906,050	506,343	614,959	1,483,530	876,388	542,157	18,370,997	923,109	499,280	1,003,815	519,409	603,147	1,962,913
1973 overpayments claimed as a credit	102,220	1,290,295	24,525	35,694	84,169	49,572	25,111	787,794	45,030	20,893	60,941	31,507	28,675	96,384
1974 estimated tax payments	439,146	27,944,938	503,720	607,400	1,465,621	877,987	543,318	18,435,174	963,663	495,188	994,959	516,694	614,514	1,926,700
Less: Refund of estimated tax payments	10,219	1,329,425	22,118	28,071	66,173	51,139	26,126	851,918	85,771	16,923	52,232	28,833	40,050	60,071
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	28,273	36,602	484	600	2,288	1,186	564	25,460	696	473	1,487	798	506	2,060
Credit for tax paid by regulated investment companies	263	1,583	(*)	(*)	(*)	214	(*)	707	(*)	(*)	(*)	—	(*)	(*)
Payments with applications for—														
First extension of filing time	120,978	6,272,598	109,561	111,937	287,977	188,989	119,257	4,454,385	176,540	92,098	198,347	94,466	112,392	326,649
Second extension of filing time	16,497	3,911,365	40,484	43,471	125,762	87,760	58,447	3,166,245	54,299	33,475	80,843	30,198	63,964	126,417
Tax due at time of filing	633,843	5,719,966	228,435	239,256	544,438	298,106	194,736	2,561,668	212,241	143,569	422,717	202,567	179,010	493,223
Tax overpayment, total	233,757	2,737,698	51,907	73,666	159,059	74,139	56,799	1,665,025	90,341	54,115	143,258	68,283	61,763	239,343
Credited to 1975 estimated tax	123,372	1,236,145	19,534	30,953	79,628	33,035	26,429	762,686	38,925	24,783	61,063	29,592	28,463	101,054
Refunded	76,619	785,655	15,753	21,273	33,082	24,457	11,703	527,370	18,773	12,029	40,015	13,834	16,453	50,913
Partially credited and partially refunded, or not stated	33,766	715,898	16,620	21,440	46,349	16,647	18,667	374,969	32,643	17,303	42,180	24,857	16,847	87,376

Footnote at end of table. See text for "Explanation of terms" and "Description of the Sample and Limitations of the Data."

Table 16.—Income, Special Deductions, Income Tax, Credits, and Taxpayment Items, by Accounting Period—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active corporation returns		Accounting period ended (full and part-year returns)											
	Number of returns	Amount	July 1974	August 1974	September 1974	October 1974	November 1974	December 1974	January 1975	February 1975	March 1975	April 1975	May 1975	June 1975
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Returns with Net Income, Other Than Forms 1120S and 1120-DISC														
Number of returns	1,008,367	—	43,501	45,730	96,899	52,216	29,688	395,805	33,823	35,847	73,632	41,737	40,459	119,030
Total receipts	1,008,367	2,522,791,598	50,446,298	59,126,902	141,595,408	82,738,779	42,872,719	1,601,004,618	112,617,411	51,357,076	111,175,187	49,032,431	57,261,523	163,563,246
Net income	1,008,367	160,552,880	2,418,858	2,626,180	6,636,531	4,350,984	2,485,592	119,531,414	3,424,756	1,977,108	4,443,618	2,354,895	2,505,643	7,797,301
Statutory special deductions, total	275,819	14,526,422	199,110	204,357	510,818	313,388	156,725	11,488,650	174,755	127,422	316,797	233,354	160,699	640,347
Net operating loss deduction	206,610	5,439,290	174,498	156,114	449,385	230,685	118,474	3,005,818	118,328	108,540	271,221	162,030	135,776	508,421
Dividends received deduction, total	76,306	8,024,945	23,277	43,413	52,328	71,308	36,553	7,466,149	54,506	18,445	43,956	70,508	19,352	125,150
For intragroup domestic dividends qualified for the—														
100 percent deduction	841	785,336	(*)	(*)	9,796	(*)	(*)	661,986	3,784	(*)	7,680	(*)	(*)	29,895
Transitional deduction under section 1564(b)	764	78,286	6,084	3,550	4,947	2,680	(*)	27,826	12,150	(*)	3,091	(*)	(*)	13,411
Deduction for dividends paid on certain public utility stock	120	20,772	—	(*)	(*)	(*)	—	20,452	—	—	—	—	—	—
Western Hemisphere Trade Corporation deduction	657	1,041,415	(*)	4,621	9,054	11,335	1,698	996,231	1,921	(*)	1,620	(*)	(*)	6,776
Income subject to tax, total	871,524	143,964,823	2,114,928	2,377,270	5,878,062	3,680,711	2,119,576	107,260,235	3,208,622	1,839,566	4,079,988	2,045,919	2,291,953	7,067,993
Net long-term capital gain taxed at alternative rates, total	33,824	5,222,122	51,467	94,346	153,114	115,630	47,335	4,278,527	61,327	40,955	103,636	64,259	53,192	158,334
Amount subject to 25 percent rate	1,463	187,960	1,157	2,288	6,996	3,158	671	163,625	545	1,865	(*)	(*)	(*)	2,940
Income taxed at normal tax and surtax rates	870,725	138,742,701	2,063,461	2,282,924	5,724,948	3,565,081	2,072,241	102,981,708	3,147,295	1,798,611	3,976,352	1,981,660	2,238,761	6,909,659
Income tax, total	872,832	66,072,858	913,498	1,027,432	2,576,056	1,622,095	935,495	50,144,490	1,446,268	795,230	1,747,412	860,127	975,801	3,028,954
Normal tax, surtax, and alternative tax	871,525	65,580,982	909,685	1,023,711	2,562,444	1,614,290	932,136	49,718,450	1,442,283	792,513	1,740,412	856,463	972,950	3,015,645
Tax from recomputing prior year investment credit	81,343	156,256	2,013	2,208	7,155	5,712	2,377	111,961	3,140	2,106	5,222	2,964	2,089	9,309
Tax from recomputing prior year work incentive (WIN) credit	393	418	(*)	(*)	(*)	(*)	(*)	339	(*)	(*)	14	(*)	(*)	21
Additional tax for tax preferences	4,153	335,202	1,797	1,507	6,439	2,092	982	313,740	837	610	1,764	693	762	3,979
Foreign tax credit	6,960	20,752,819	21,603	23,012	107,019	149,748	21,927	20,089,967	72,609	30,720	61,510	29,759	14,635	130,310
Investment credit	533,937	4,221,237	59,938	67,086	182,066	96,299	54,684	3,143,283	97,537	50,476	125,421	51,046	63,989	229,412
Work incentive (WIN) credit	4,229	7,795	217	156	829	296	138	4,608	192	185	236	243	52	643
Total income tax after credits	787,412	41,091,007	831,740	937,178	2,286,142	1,375,752	858,746	26,906,632	1,275,930	713,849	1,560,245	779,079	897,125	2,668,589
Estimated tax payments, net total	431,912	27,693,369	499,786	605,579	1,470,049	868,266	537,696	18,273,074	915,173	493,435	985,620	506,326	595,653	1,942,712
1973 overpayments claimed as a credit	85,625	1,201,175	21,494	33,521	79,409	46,679	23,290	742,522	42,038	17,539	55,071	23,940	26,075	89,597
1974 estimated tax payments	398,022	27,449,132	495,522	595,020	1,444,478	857,131	532,183	18,134,561	948,912	485,978	958,078	499,421	604,686	1,893,162
Less: Refund of estimated tax payments	5,816	957,111	17,445	22,907	53,743	35,520	17,676	603,941	75,964	10,222	27,583	17,053	35,108	39,949
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	22,045	31,661	393	515	2,125	1,069	408	22,488	591	387	1,158	707	330	1,490
Credit for tax paid by regulated investment companies	229	1,418	(*)	(*)	(*)	212	(*)	697	(*)	—	—	—	(*)	(*)
Payments with applications for—														
First extension of filing time	115,008	6,252,850	109,203	111,759	285,521	188,575	118,958	4,443,313	176,192	91,500	196,598	93,795	112,197	325,239
Second extension of filing time	15,401	3,905,914	40,414	43,415	125,359	87,754	58,447	3,161,628	54,164	33,433	80,762	30,185	63,964	126,389
Tax due at time of filing	623,609	5,706,809	227,731	239,065	543,797	297,541	194,580	2,553,845	212,014	143,318	421,523	202,332	178,554	492,509
Tax overpayment, total	176,301	2,517,620	45,225	64,052	143,279	66,933	52,123	1,562,535	81,997	47,946	124,433	54,721	54,107	220,269
Credited to 1975 estimated tax	105,711	1,208,541	18,448	30,182	77,807	32,664	25,462	750,182	37,469	24,245	58,885	28,596	26,697	97,904
Refunded	40,454	626,553	10,519	12,719	21,821	18,583	8,695	450,120	13,115	7,488	26,790	7,522	11,363	37,818
Partially credited and partially refunded, or not stated	30,136	682,526	16,258	21,151	43,651	15,686	17,966	362,233	31,413	16,213	38,758	18,603	16,047	84,547

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: Credits include foreign tax, investment and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS WITH ESTIMATED TAX PAYMENTS

Table 17.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, Tax Due, and Overpayment, by Tax Status, by Accounting Period

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total	Total annual returns	Accounting period ended (annual returns)											
			July 1974	August 1974	September 1974	October 1974	November 1974	December 1974	January 1975	February 1975	March 1975	April 1975	May 1975	June 1975
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Number of returns with estimated tax payments	485,898	477,171	16,987	16,994	39,355	22,904	13,361	200,939	18,787	15,680	36,012	20,217	20,778	55,157
Returns with normal tax, surtax, and alternative tax before credits [1]														
Number of returns	428,943	421,663	15,233	15,433	35,314	20,521	11,840	179,003	16,514	13,485	30,831	17,494	17,473	48,522
Net income	141,811,962	140,799,457	1,772,037	2,105,070	5,267,961	3,329,734	1,805,647	107,874,221	3,038,143	1,672,166	3,599,213	1,860,310	2,006,022	6,468,933
Deficit	18,538	18,439	—	—	—	(*)	—	17,895	—	—	—	—	—	—
Income subject to tax	135,703,361	134,698,454	1,747,276	2,060,967	5,114,481	3,250,760	1,767,168	102,485,077	2,978,567	1,651,421	3,551,982	1,788,782	1,974,021	6,327,952
Normal tax, surtax, and alternative tax	62,515,319	62,067,153	777,035	918,910	2,294,904	1,463,619	796,083	47,751,283	1,361,366	733,246	1,557,580	771,551	862,041	2,779,535
Foreign tax credit	19,876,847	19,865,346	16,282	17,885	100,204	143,363	14,012	19,247,638	71,330	29,027	59,846	25,956	13,838	125,965
Investment credit	3,793,587	3,768,640	38,235	51,994	148,598	78,810	42,838	2,905,034	87,554	42,221	98,760	37,324	48,295	188,977
Work incentive (WIN) credit	6,726	6,706	153	107	669	289	115	4,332	140	152	175	124	49	401
Normal tax, surtax, and alternative tax after credits [1]	38,838,159	38,426,461	722,365	848,924	2,045,433	1,241,157	739,118	25,594,279	1,202,342	661,846	1,398,799	708,147	799,859	2,464,192
Tax from recomputing prior year investment credit	143,888	141,622	1,626	1,605	6,081	3,596	1,576	106,026	2,524	1,751	4,172	2,530	1,889	8,246
Tax from recomputing prior year work incentive (WIN) credit	404	404	(*)	(*)	(*)	(*)	(*)	330	(*)	(*)	(*)	(*)	(*)	(*)
Additional tax for tax preferences	231,150	230,208	928	182	4,740	1,631	459	217,519	731	201	937	279	428	2,173
Personal Holding Company tax	1,521	1,518	—	(*)	(*)	(*)	—	936	(*)	—	(*)	(*)	—	(*)
Taxpayments:														
Estimated tax payments, net total:														
Number of returns	428,479	421,201	15,204	15,433	35,299	20,472	11,832	178,787	16,507	13,475	30,763	17,485	17,448	48,476
Amount	27,675,252	27,380,910	480,837	588,006	1,425,925	847,286	506,717	18,186,623	903,068	487,731	956,941	500,169	577,939	1,919,668
1973 overpayments claimed as a credit:														
Number of returns	84,143	82,526	3,112	2,628	5,763	3,112	2,100	34,231	3,343	3,075	6,564	3,929	3,999	10,670
Amount	1,194,747	1,176,590	20,947	32,586	75,954	44,738	21,881	732,843	40,988	17,073	52,928	23,635	24,837	88,180
1974 estimated tax payments:														
Number of returns	395,891	389,611	13,961	14,476	32,666	19,345	11,018	167,138	15,149	12,091	27,495	16,192	15,740	44,340
Amount	27,402,276	27,112,836	477,082	578,158	1,402,242	836,096	501,785	18,018,290	937,143	480,500	929,718	493,328	587,216	1,871,278
Less: Refund of estimated tax payments:														
Number of returns	5,672	5,600	195	156	422	437	254	2,463	228	169	345	220	205	506
Total amount	921,958	908,603	17,403	22,678	52,164	33,521	16,848	564,401	75,226	9,982	25,762	16,813	34,113	39,692
Amount when equal to estimated tax payments	49,144	48,891	(*)	—	(*)	(*)	(*)	37,704	(*)	(*)	2,366	(*)	(*)	(*)
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	27,096	26,909	223	436	1,903	869	265	19,667	502	334	789	464	264	1,193
Credit for tax paid by regulated investment companies	882	876	(*)	(*)	(*)	204	(*)	243	(*)	—	—	—	(*)	(*)
Payments with applications for extension of filing time:														
First extension	5,701,818	5,639,827	89,152	96,902	232,616	157,933	88,653	4,126,770	159,831	80,986	161,499	77,994	93,250	274,241
Second extension	3,683,544	3,655,263	32,821	39,847	107,294	79,541	51,069	2,994,055	51,441	32,503	69,111	25,706	55,695	116,180
Tax due at time of filing	4,554,729	4,488,521	165,526	185,840	421,025	223,101	143,102	2,083,811	170,370	107,973	332,507	157,551	124,891	372,824
Tax overpayment	2,435,419	2,399,457	42,695	60,497	132,982	62,085	49,066	1,502,519	78,946	45,408	115,759	51,119	50,214	208,167
Returns without normal tax, surtax, and alternative tax before credits [2]														
Number of returns	56,955	55,508	1,754	1,561	4,041	2,383	1,521	21,936	2,273	2,195	5,181	2,723	3,305	6,635
Net income	1,947,063	1,943,038	(*)	(*)	18,774	8,685	(*)	1,859,721	4,690	(*)	6,273	19,912	(*)	14,231
Deficit	4,676,053	4,597,349	81,331	118,537	192,901	131,853	115,028	2,704,476	138,217	250,312	282,341	166,829	101,471	314,053
Tax from recomputing prior year investment credit	14,897	13,564	58	175	192	209	190	7,818	167	435	743	284	134	3,159
Tax from recomputing prior year work incentive (WIN) credit	8	8	—	(*)	—	—	(*)	8	(*)	—	—	—	—	(*)
Additional tax for tax preferences	28,846	28,833	(*)	(*)	(*)	(*)	(*)	26,909	(*)	(*)	605	(*)	—	150
Personal Holding Company tax	(*)	(*)	—	—	(*)	—	—	(*)	—	—	—	—	—	—
Taxpayments:														
Estimated tax payments, net total:														
Number of returns	53,265	51,960	1,625	1,505	3,848	2,308	1,391	20,326	2,095	2,058	4,815	2,577	3,242	6,170
Amount	230,798	224,386	6,461	8,621	14,194	7,183	4,693	110,174	7,932	6,066	17,715	13,198	7,687	20,462
1973 overpayments claimed as a credit:														
Number of returns	18,077	17,918	225	156	1,247	600	376	7,460	666	556	1,653	988	1,242	2,749
Amount	95,548	94,311	2,926	2,176	4,729	2,907	2,570	49,609	3,054	3,336	6,173	7,240	2,836	6,755
1974 estimated tax payments:														
Number of returns	43,255	41,890	1,593	1,453	3,018	1,905	1,307	16,400	1,852	1,763	3,912	1,854	2,130	4,703
Amount	542,662	532,420	8,101	11,634	21,447	20,891	11,241	338,109	14,535	9,447	36,033	17,816	9,738	33,428
Less: Refund of estimated tax payments:														
Number of returns	4,547	4,400	133	63	215	99	206	1,962	303	199	432	203	83	502
Total amount	407,467	402,400	4,567	5,180	11,993	16,607	9,074	277,545	9,657	6,699	24,584	11,880	4,895	19,719
Amount when equal to estimated tax payments	270,759	266,642	(*)	4,813	5,056	15,386	5,208	182,235	6,628	5,632	16,985	4,172	4,265	12,282
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	1,958	1,937	(*)	26	64	80	58	1,293	55	50	166	45	16	74
Credit for tax paid by regulated investment companies	(*)	(*)	—	—	—	(*)	—	(*)	—	(*)	—	—	—	—
Payments with applications for extension of filing time:														
First extension	18,252	18,163	(*)	(*)	550	205	(*)	14,484	(*)	546	461	615	—	486
Second extension	11,431	11,431	(*)	(*)	(*)	(*)	—	11,096	(*)	—	(*)	(*)	—	(*)
Tax due at time of filing	4,230	4,178	(*)	(*)	44	74	93	3,219	48	147	254	67	44	64
Tax overpayment	222,147	216,937	6,388	8,533	14,364	7,169	4,748	105,254	8,113	6,302	17,179	13,575	7,534	17,779

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS WITH ESTIMATED TAX PAYMENTS

Table 17.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, Tax Due, and Overpayment, by Tax Status, by Accounting Period—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total part-year returns	Accounting period ended (part-year returns)											
		July 1974	August 1974	September 1974	October 1974	November 1974	December 1974	January 1975	February 1975	March 1975	April 1975	May 1975	June 1975
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Number of returns with estimated tax payments	8,727	604	745	1,368	942	234	1,195	488	64	985	424	428	1,250
Returns with normal tax, surtax, and alternative tax before credits [1]													
Number of returns	7,280	480	733	1,210	678	184	1,036	309	47	877	351	403	972
Net income	1,012,505	68,632	67,302	130,903	85,321	142,078	237,729	39,274	14,105	77,783	17,485	52,927	78,966
Deficit	(*)	—	(*)	—	—	—	—	—	—	—	—	—	—
Income subject to tax	1,004,907	68,031	63,044	136,637	84,312	141,001	236,779	38,683	13,966	76,394	17,297	52,557	76,206
Normal tax, surtax, and alternative tax	448,166	30,514	26,624	58,792	37,293	66,381	107,758	17,403	6,308	33,569	7,479	24,086	31,959
Foreign tax credit	11,501	(*)	(*)	—	(*)	(*)	2,893	(*)	(*)	(*)	(*)	(*)	(*)
Investment credit	24,947	2,232	1,661	4,001	1,277	1,262	5,927	416	546	1,115	398	1,621	4,491
Work incentive (WIN) credit	20	(*)	(*)	—	(*)	(*)	(*)	(*)	—	(*)	(*)	—	(*)
Normal tax, surtax, and alternative tax after credits [1]	411,698	23,315	24,958	54,791	33,820	65,119	98,935	16,951	5,709	31,366	7,075	22,323	27,336
Tax from recomputing prior year investment credit	2,266	110	145	227	719	574	278	(*)	(*)	63	9	58	62
Tax from recomputing prior year work incentive (WIN) credit	(*)	—	—	—	—	—	—	—	—	(*)	—	—	—
Additional tax for tax preferences	942	—	(*)	688	(*)	(*)	(*)	(*)	—	(*)	—	—	—
Personal Holding Company tax	(*)	—	—	—	—	—	—	(*)	—	—	—	(*)	35
Taxpayments:													
Estimated tax payments, net total:													
Number of returns	7,278	480	732	1,210	678	184	1,035	309	47	877	351	403	972
Amount	294,342	18,892	17,464	43,249	20,462	29,939	73,851	11,816	5,119	28,197	5,454	17,392	22,507
1973 overpayments claimed as a credit:													
Number of returns	1,617	(*)	107	78	168	(*)	179	77	(*)	316	(*)	175	403
Amount	18,157	(*)	932	3,360	1,879	(*)	5,289	988	(*)	1,677	(*)	984	1,356
1974 estimated tax payments:													
Number of returns	6,280	421	671	1,205	529	184	952	292	36	590	341	367	692
Amount	289,440	18,396	16,740	40,400	19,159	29,405	76,684	11,542	4,944	28,114	5,338	17,402	21,316
Less: Refund of estimated tax payments:													
Number of returns	72	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Total amount	13,355	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amount when equal to estimated tax payments	(*)	—	(*)	—	—	—	(*)	—	—	—	—	—	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	187	(*)	(*)	18	16	(*)	87	(*)	—	(*)	(*)	(*)	(*)
Credit for tax paid by regulated investment companies	(*)	—	—	—	—	—	(*)	—	—	—	—	—	—
Payments with applications for extension of filing time:													
First extension	61,991	1,333	2,225	5,301	6,187	17,341	14,214	3,904	(*)	3,127	(*)	2,713	3,762
Second extension	28,281	(*)	(*)	6,010	3,805	4,310	8,847	(*)	(*)	1,267	(*)	(*)	(*)
Tax due at time of filing	66,208	3,176	7,034	6,396	6,065	14,927	12,924	2,854	(*)	3,134	1,325	3,356	4,149
Tax overpayment	35,962	789	1,992	5,406	1,813	809	10,770	1,964	947	4,164	1,231	2,609	3,468
Returns without normal tax, surtax, and alternative tax before credits [2]													
Number of returns	1,447	(*)	(*)	158	(*)	50	159	(*)	(*)	(*)	(*)	(*)	278
Net income	(*)	—	—	(*)	—	(*)	(*)	—	(*)	—	(*)	—	(*)
Deficit	78,704	(*)	(*)	15,890	(*)	(*)	20,526	(*)	(*)	(*)	(*)	(*)	(*)
Tax from recomputing prior year investment credit	1,333	—	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	—	(*)
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—	—
Additional tax for tax preferences	(*)	(*)	(*)	—	—	—	—	—	—	—	—	—	—
Personal Holding Company tax	—	—	—	—	—	—	—	—	—	—	—	(*)	—
Taxpayments:													
Estimated tax payments, net total:													
Number of returns	1,305	(*)	(*)	(*)	(*)	(*)	156	(*)	(*)	(*)	(*)	(*)	189
Amount	6,412	(*)	(*)	(*)	(*)	(*)	349	(*)	(*)	(*)	(*)	(*)	276
1973 overpayments claimed as a credit:													
Number of returns	159	(*)	—	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)	(*)
Amount	1,237	(*)	—	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)	(*)
1974 estimated tax payments:													
Number of returns	1,365	(*)	(*)	157	(*)	(*)	153	(*)	(*)	(*)	(*)	(*)	276
Amount	10,242	(*)	(*)	1,532	(*)	(*)	2,091	(*)	(*)	(*)	(*)	(*)	678
Less: Refund of estimated tax payments:													
Number of returns	147	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Total amount	5,067	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Amount when equal to estimated tax payments	4,117	(*)	—	(*)	(*)	(*)	(*)	(*)	—	(*)	48	(*)	(*)
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	(*)	(*)	—	(*)	—	—	(*)	—	(*)	—	—	—	(*)
Credit for tax paid by regulated investment companies	—	—	—	—	—	—	—	—	—	—	—	—	—
Payments with applications for extension of filing time:													
First extension	(*)	(*)	—	—	—	(*)	(*)	—	(*)	—	—	—	—
Second extension	—	—	—	—	—	—	—	—	—	—	—	—	—
Tax due at time of filing	(*)	—	(*)	(*)	—	(*)	—	—	(*)	—	—	—	—
Tax overpayment	5,210	(*)	(*)	(*)	(*)	(*)	357	(*)	(*)	(*)	(*)	(*)	(*) 274

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Excludes tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit, and/or additional tax for tax preferences.

[2] Includes returns with only tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credits, and/or additional tax for tax preferences.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 18.—Investment Credit and Related Items, for Total Returns, and Returns With Carryover, by Size of Investment Credit

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active Corporation returns other than Forms 1120S and 1120-DISC	Returns with investment credit, by size of credit						
		Total	Under $500	$500 under $2,500	$2,500 under $6,000	$6,000 under $10,000	$10,000 under $15,000	$15,000 under $20,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Number of returns	1,626,334	533,947	320,471	136,517	40,618	14,581	7,021	3,654
Business receipts	2,709,702,373	2,025,639,360	196,695,031	199,733,654	108,121,265	65,109,316	47,513,543	35,186,460
Net income (less deficit)	137,506,774	142,874,424	7,883,335	9,016,355	5,430,438	3,719,746	2,777,815	2,044,221
Income subject to tax	143,967,362	136,273,561	7,588,297	8,713,321	5,228,722	3,602,316	2,688,776	1,961,649
Income tax, total	66,108,421	63,000,785	2,728,281	3,584,623	2,271,503	1,632,674	1,240,655	915,687
Normal tax, surtax, and alternative tax:								
Total	65,582,120	62,612,980	2,721,120	3,570,547	2,259,518	1,624,203	1,232,411	910,618
After foreign tax credit[1]	44,829,301	43,079,269	2,717,433	3,561,361	2,249,615	1,617,854	1,220,824	901,172
Investment credit	4,221,384	4,221,384	(*)	170,750	152,060	104,605	81,790	61,182
Foreign tax credit	20,752,819	19,533,711	3,687	9,186	9,903	6,349	11,587	9,446
Tax from recomputing prior year investment credit	179,121	145,710	2,917	5,898	5,643	4,237	4,035	2,492
Total assets	3,952,766,527	2,805,641,939	176,276,683	236,496,037	141,717,103	95,894,816	79,204,032	48,049,653
Depreciable assets	1,154,201,858	837,609,463	27,039,616	32,748,497	22,852,285	14,839,859	11,482,937	8,328,373
Accumulated depreciation	433,272,588	328,432,163	13,160,906	15,193,088	10,056,638	6,751,820	5,063,314	3,769,959
Depreciation deduction	76,227,455	56,826,934	2,186,816	2,914,489	2,033,882	1,314,762	1,011,222	755,490
Cost of property used for investment credit, total	96,620,019	75,434,892	1,471,065	3,305,491	2,699,335	1,735,397	1,337,311	1,021,695
Cost of new property	94,126,745	73,519,153	1,258,845	2,887,021	2,338,547	1,598,931	1,248,953	967,673
Cost of used property	2,000,798	1,460,570	211,102	415,430	356,339	135,300	86,574	48,865
New or used property not stated	492,476	455,169	1,118	3,040	4,449	(*)	(*)	(*)
Investment qualified for credit	86,572,770	67,584,782	915,853	2,494,632	2,198,864	1,417,882	1,100,847	850,735
Tentative investment credit:								
Number of returns	696,802	509,217	301,999	131,848	39,809	14,086	6,896	3,606
Amount	5,365,919	4,196,063	20,779	186,747	156,021	100,188	78,237	59,577
Investment credit carryover	3,519,323	1,518,515	6,095	40,512	35,116	24,716	17,010	12,636
Unused investment credit:								
Number of returns	246,364	45,819	13,964	17,759	7,361	2,543	1,127	621
Amount	4,663,709	1,493,045	26,813	56,462	39,062	20,290	13,455	11,029
Returns with investment credit carryover:								
Number of returns	168,188	87,975	43,122	25,256	9,946	3,753	1,807	909
Tentative investment credit:								
Number of returns	130,811	63,558	24,960	20,590	9,137	3,258	1,682	861
Amount	1,726,489	1,017,965	4,886	24,455	25,881	16,945	13,430	10,984
Investment credit carryover	3,519,323	1,518,515	6,095	40,512	35,116	24,716	17,010	12,636
Normal tax, surtax, and alternative tax after foreign tax credit	6,390,593	6,390,593	96,680	166,017	134,795	121,307	88,787	73,131
Investment credit	1,400,087	1,400,087	(*)	32,748	37,808	27,156	20,791	15,151
Unused investment credit:								
Number of returns	105,054	24,841	5,509	10,001	4,622	1,712	778	441
Amount	3,845,700	1,136,368	10,972	32,210	23,188	14,502	9,648	8,469
Returns with carryover greater than investment credit:								
Number of returns	90,486	10,273	3,805	3,698	1,466	450	227	107
Tentative investment credit:								
Number of returns	76,247	8,914	3,161	3,165	1,412	445	198	107
Amount	1,012,610	304,086	2,314	8,766	6,892	3,352	2,982	2,604
Investment credit carryover	3,005,296	1,004,488	6,095	21,738	15,467	9,748	6,055	4,859
Normal tax, surtax, and alternative tax after foreign tax credit[1]	629,757	629,757	1,239	7,914	5,744	4,249	2,544	2,044
Investment credit	316,716	316,716	(*)	4,767	5,461	3,246	2,517	1,755
Unused investment credit	3,701,183	991,851	8,407	25,733	16,898	9,854	6,520	5,708
Returns with accounting periods ended January 1975 through June 1975, with investment credit items:								
Number of returns	253,554	182,616	108,775	48,254	13,311	4,924	2,494	1,301
Cost of property used for investment credit, total	12,735,780	9,588,360	472,455	1,045,473	784,167	561,614	444,302	333,119
Cost of new property	11,994,437	9,064,019	409,463	900,291	662,986	510,175	408,874	312,347
Cost of used property:								
Number of returns	67,723	47,437	19,761	14,995	6,188	2,348	1,371	756
Amount	699,749	487,652	62,722	142,728	117,270	50,367	35,428	19,257
New or used property not stated	41,594	36,689	(*)	(*)	(*)	(*)	—	(*)
Investment qualified for credit	10,854,638	8,158,217	301,152	793,807	639,676	447,338	364,831	277,324
Tentative investment credit:								
Number of returns	240,912	175,508	103,620	46,722	13,132	4,783	2,446	1,295
Amount	814,998	611,336	7,239	64,145	49,924	34,598	28,428	20,757
Investment credit carryover	427,681	130,473	1,773	11,376	11,336	9,797	5,816	4,748
Normal tax, surtax, and alternative tax after foreign tax credit[1]	7,820,233	7,820,209	774,358	1,092,254	634,715	459,894	347,016	255,767
Investment credit:								
Number of returns	182,616	182,616	108,775	48,254	13,311	4,924	2,494	1,301
Amount	605,701	605,701	(*)	59,721	50,283	35,652	29,069	21,851
Unused investment credit:								
Number of returns	85,854	15,248	4,380	6,331	2,314	885	378	260
Amount	636,959	136,089	9,005	15,797	10,976	8,742	5,174	3,654

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 18.—Investment Credit and Related Items, for Total Returns, and Returns With Carryover, by Size of Investment Credit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Returns with investment credit, by size of credit—Continued							
	$20,000 under $25,000	$25,000 under $50,000	$50,000 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 or more
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Number of returns	2,280	4,382	1,946	1,186	481	296	459	55
Business receipts	33,843,158	79,955,843	78,772,961	103,848,209	127,083,475	133,700,839	465,634,433	350,441,173
Net income (less deficit)	1,633,757	4,656,176	4,896,019	6,420,188	6,336,607	29,260,597	27,962,408	30,836,762
Income subject to tax	1,571,085	4,433,305	4,679,029	6,052,570	6,076,335	29,048,380	27,272,743	27,357,033
Income tax, total	735,983	2,091,541	2,224,005	2,884,172	2,874,091	13,913,028	12,828,780	13,075,762
Normal tax, surtax, and alternative tax:								
Total	732,389	2,077,730	2,211,927	2,868,610	2,860,267	13,895,105	12,721,083	12,927,452
After foreign tax credit[1]	721,892	2,023,771	2,140,595	2,697,532	2,570,750	2,692,303	10,293,195	7,670,972
Investment credit	49,779	148,415	135,094	182,026	167,476	207,313	1,312,664	1,448,228
Foreign tax credit	10,497	53,959	71,332	171,078	289,517	11,202,802	2,427,888	5,256,480
Tax from recomputing prior year investment credit	1,742	6,626	5,711	7,203	7,616	8,391	51,384	31,815
Total assets	40,052,331	153,503,886	125,004,028	193,615,925	166,943,170	216,710,407	763,466,300	368,707,568
Depreciable assets	6,686,672	20,437,586	20,624,083	36,861,783	42,400,667	42,870,026	264,954,012	285,483,067
Accumulated depreciation	2,861,334	8,754,075	8,504,136	14,101,123	17,478,634	16,276,868	98,006,520	108,453,748
Depreciation deduction	619,655	1,733,934	1,625,176	2,715,695	3,207,445	2,875,241	16,664,759	17,168,368
Cost of property used for investment credit, total	859,256	2,516,820	2,209,224	3,900,884	4,573,129	3,605,341	23,281,312	22,918,632
Cost of new property	825,740	2,438,786	2,164,847	3,844,018	4,554,087	3,563,344	23,233,263	22,595,098
Cost of used property	31,764	70,963	35,991	27,735	13,373	9,335	15,627	2,172
New or used property not stated	(*)	(*)	(*)	(*)	(*)	32,662	32,422	321,362
Investment qualified for credit	696,617	2,107,046	1,916,250	3,421,699	3,837,835	3,312,661	21,396,855	21,917,006
Tentative investment credit:								
Number of returns	2,256	4,321	1,929	1,179	481	295	457	55
Amount	49,854	149,508	134,893	224,525	255,911	222,194	1,342,712	1,214,917
Investment credit carryover	15,046	44,774	26,596	77,448	100,071	38,570	422,368	657,557
Unused investment credit:								
Number of returns	406	1,129	358	241	103	66	124	17
Amount	15,120	45,861	26,391	119,944	188,506	53,451	452,415	424,246
Returns with investment credit carryover:								
Number of returns	685	1,297	450	347	130	77	170	26
Tentative investment credit:								
Number of returns	661	1,236	433	340	130	76	168	26
Amount	12,388	33,213	23,283	60,810	43,023	51,633	424,808	272,226
Investment credit carryover	15,046	44,774	26,596	77,448	100,071	38,570	422,368	657,557
Normal tax, surtax, and alternative tax after foreign tax credit[1]	62,916	182,573	181,914	386,007	346,374	380,288	2,659,705	1,510,099
Investment credit	15,019	43,551	31,192	52,953	46,065	53,842	513,375	510,436
Unused investment credit:								
Number of returns	327	817	238	175	68	42	95	16
Amount	12,415	34,435	18,686	85,305	97,029	36,361	333,801	419,347
Returns with carryover greater than investment credit:								
Number of returns	95	235	72	41	25	11	32	9
Tentative investment credit:								
Number of returns	95	227	68	40	25	11	31	9
Amount	4,624	10,898	5,875	24,577	13,959	11,483	100,947	104,813
Investment credit carryover	6,449	22,937	12,457	54,462	82,326	19,258	269,066	473,571
Normal tax, surtax, and alternative tax after foreign tax credit[1]	2,546	8,950	7,756	12,429	36,344	14,750	190,379	332,869
Investment credit	2,091	7,403	4,590	6,161	9,099	7,500	95,577	166,549
Unused investment credit	8,982	26,431	13,742	72,878	87,186	23,241	274,436	411,835
Returns with accounting periods ended January 1975 through June 1975, with investment credit items:								
Number of returns	887	1,506	614	332	100	55	61	(*)
Cost of property used for investment credit, total	275,894	738,078	611,318	717,648	596,888	625,922	2,038,252	(*)
Cost of new property	265,625	709,952	595,867	703,911	588,963	616,108	2,036,308	343,149
Cost of used property:								
Number of returns	417	859	381	218	63	37	41	(*)
Amount	10,269	23,844	11,551	7,911	2,606	1,674	1,944	(*)
New or used property not stated	—	(*)	(*)	(*)	(*)	8,140	—	—
Investment qualified for credit	239,229	637,741	526,701	637,441	524,839	577,024	1,865,695	325,419
Tentative investment credit:								
Number of returns	880	1,475	606	331	100	55	61	(*)
Amount	18,971	49,992	41,539	49,447	37,225	42,905	138,823	(*)
Investment credit carryover	5,959	12,595	7,472	9,660	4,711	5,898	31,639	7,693
Normal tax, surtax, and alternative tax after foreign tax credit[1]	209,060	554,733	539,845	595,149	503,938	452,401	1,205,946	195,133
Investment credit:								
Number of returns	887	1,506	614	332	100	55	61	(*)
Amount	19,337	50,219	42,936	49,337	34,206	39,510	138,544	(*)
Unused investment credit:								
Number of returns	120	357	114	61	22	14	12	—
Amount	5,593	12,365	6,074	9,769	7,730	9,293	31,917	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Less than $500 per return.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Number of returns of active corporations, other than Forms 1120S and 1120-DISC	Normal tax, surtax, and alternative tax		Tax from recomputing prior year investment credit	Returns with investment credit items					
		Total	After foreign tax credit		Number of returns	Cost of property used for investment credit				Investment qualified for credit
						Total	Cost of new property	Cost of used property	New or used property not stated	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries	**1,626,334**	**65,582,120**	**44,829,301**	**179,121**	**735,273**	**96,620,019**	**94,126,745**	**2,000,798**	**492,476**	**86,572,770**
Agriculture, forestry, and fishing	**36,280**	**332,688**	**331,630**	**2,705**	**22,821**	**1,030,865**	**934,891**	**95,798**	**(*)**	**897,280**
Mining	**13,369**	**12,206,727**	**1,144,986**	**3,923**	**6,801**	**2,316,556**	**2,235,697**	**80,859**	**—**	**2,042,471**
Metal mining	1,579	197,667	113,352	194	74	319,220	317,112	2,108	—	309,773
Coal mining	1,558	571,409	520,422	991	1,117	649,482	624,067	25,415	—	560,513
Oil and gas extraction	7,154	11,248,094	381,062	1,193	3,729	995,445	966,033	29,412	—	861,635
Nonmetallic minerals, except fuels	3,078	189,557	130,150	1,545	1,881	352,409	328,485	23,924	—	310,550
Construction	**147,793**	**1,175,477**	**1,120,181**	**7,206**	**72,558**	**2,806,182**	**2,482,703**	**319,942**	**(*)**	**2,123,576**
General building contractors and operative builders	59,866	391,899	363,965	1,493	24,734	655,669	574,762	80,646	(*)	489,182
Heavy construction contractors	12,513	381,060	358,033	3,731	7,932	1,300,250	1,203,704	96,546	—	1,024,061
Special trade contractors	75,414	402,518	398,183	1,982	39,892	850,263	704,237	142,750	(*)	610,333
Manufacturing	**177,654**	**31,970,477**	**23,590,692**	**94,035**	**115,726**	**36,891,885**	**35,991,065**	**534,616**	**366,204**	**32,816,910**
Food and kindred products	13,095	2,728,261	2,434,542	7,947	9,696	3,003,310	2,912,098	51,806	(*)	2,697,979
Tobacco manufactures	63	549,964	384,247	2,621	61	329,452	328,746	706	—	316,208
Textile mill products	5,618	536,709	530,136	2,321	3,660	840,748	822,951	15,647	(*)	796,599
Apparel and other textile products	13,040	415,293	411,240	569	7,544	261,562	245,416	16,146	—	228,515
Lumber and wood products	10,291	611,165	573,478	3,538	6,809	1,378,317	1,331,900	46,417	—	1,263,794
Furniture and fixtures	5,872	182,057	178,679	295	3,480	192,288	181,669	10,619	—	170,424
Paper and allied products	3,614	1,393,772	1,256,125	2,396	2,452	1,536,082	1,521,394	14,591	(*)	1,441,988
Printing and publishing	24,176	1,126,329	1,073,781	2,814	12,867	1,058,230	1,019,256	38,263	(*)	948,176
Chemicals and allied products	8,168	4,192,738	3,416,078	13,338	5,229	4,043,854	3,823,552	21,916	(*)	3,832,746
Petroleum (including integrated) and coal products	931	6,844,473	2,232,827	7,641	681	4,234,293	4,228,528	5,765	—	4,032,582
Rubber and miscellaneous plastics products	7,162	434,214	377,372	2,550	4,880	944,610	921,111	23,439	(*)	857,041
Leather and leather products	1,761	104,427	102,852	285	1,117	77,269	73,598	3,671	—	65,510
Stone, clay, and glass products	7,952	511,275	436,517	3,143	5,761	1,411,802	1,369,429	42,373	—	1,297,022
Primary metal industries	4,413	2,688,333	2,316,614	5,174	3,385	2,861,459	2,715,304	23,179	(*)	2,731,504
Fabricated metal products	21,954	1,625,610	1,537,801	3,247	15,580	1,507,036	1,421,301	85,696	(*)	1,370,691
Machinery, except electrical	20,697	3,415,535	2,577,987	10,835	15,336	3,465,853	3,390,817	75,036	—	3,012,912
Electrical and electronic equipment	9,052	1,551,199	1,275,572	12,373	5,450	3,240,539	3,223,358	17,181	—	2,600,235
Motor vehicles and equipment	2,011	1,285,227	881,198	6,907	1,563	4,221,554	4,214,488	7,066	—	3,149,371
Transportation equipment, except motor vehicles	3,268	597,884	569,269	3,499	1,858	1,122,749	1,108,926	13,823	—	1,019,563
Instruments and related products	4,574	825,161	698,937	1,772	2,611	774,654	766,124	6,151	(*)	654,708
Miscellaneous manufacturing and manufacturing not allocable	9,942	350,851	325,440	770	5,706	386,224	371,099	15,125	—	329,342
Transportation and public utilities	**65,695**	**4,682,199**	**4,586,370**	**29,194**	**35,991**	**34,473,811**	**34,205,775**	**174,007**	**94,029**	**33,051,566**
Transportation	49,762	1,407,752	1,361,902	9,230	26,215	7,540,334	7,378,658	151,062	(*)	6,815,723
Communication	7,964	1,730,259	1,698,875	13,711	5,387	12,078,501	12,047,876	8,336	(*)	11,770,259
Electric, gas, and sanitary services	7,969	1,544,188	1,525,593	6,253	4,389	14,854,976	14,779,241	14,609	(*)	14,465,584
Wholesale and retail trade	**479,003**	**8,291,612**	**7,903,445**	**19,723**	**256,382**	**8,491,701**	**7,976,998**	**496,967**	**17,736**	**7,031,442**
Wholesale trade	172,467	5,127,197	4,841,221	10,536	98,362	3,661,682	3,394,351	262,901	(*)	2,852,587
Groceries and related products	16,265	377,261	376,174	1,130	10,275	407,995	380,918	27,077	(*)	312,382
Machinery, equipment, and supplies	35,860	907,974	895,770	3,313	21,635	741,256	687,194	52,046	(*)	529,324
Miscellaneous wholesale trade	120,342	3,841,962	3,569,277	6,093	66,452	2,512,431	2,326,239	183,778	(*)	2,010,881
Retail trade	306,206	3,163,678	3,061,487	9,167	157,942	4,827,252	4,579,914	234,032	13,306	4,176,221
Building materials, garden supplies, and mobile home dealers	24,780	245,439	245,375	502	13,879	249,970	218,893	31,077	—	193,588
General merchandise stores	9,511	777,055	710,844	2,187	5,300	1,199,845	1,188,187	5,306	6,352	1,131,297
Food stores	19,794	493,378	492,090	1,742	12,188	1,113,890	1,079,817	34,073	—	1,038,552
Automotive dealers and service stations	52,700	437,356	408,274	2,147	31,846	608,365	566,830	41,080	455	382,140
Apparel and accessory stores	30,334	249,998	249,845	439	13,854	179,516	170,722	8,794	—	159,540
Furniture and home furnishings stores	29,279	147,851	147,318	239	13,583	135,392	121,355	8,292	(*)	90,307
Eating and drinking places	58,408	276,049	273,949	1,135	29,365	733,361	678,094	55,267	—	680,402
Miscellaneous retail stores	81,400	536,552	533,792	776	37,927	606,913	556,016	50,143	(*)	500,395
Wholesale and retail trade not allocable	330	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	(*)
Finance, insurance, and real estate	**387,072**	**5,493,833**	**4,791,050**	**12,120**	**77,506**	**5,444,947**	**5,363,271**	**78,992**	**2,684**	**4,650,113**
Banking	14,421	1,548,111	1,027,141	5,106	12,493	2,911,513	2,895,001	15,599	(*)	2,595,959
Credit agencies other than banks	46,648	765,549	739,504	1,412	8,561	750,239	738,603	11,160	(*)	565,664
Security, commodity brokers and services	4,275	121,892	120,059	175	1,315	76,655	75,408	1,247	—	63,227
Insurance	7,072	2,053,290	1,939,380	3,141	2,493	1,012,792	1,007,943	3,778	(*)	847,616
Insurance agents, brokers, and service	29,280	148,519	143,255	205	12,421	92,356	84,399	7,957	—	63,960
Real estate	241,958	652,611	651,115	1,415	36,770	490,154	456,937	32,993	(*)	418,356
Holding and other investment companies, except bank holding companies	43,418	203,861	170,596	666	3,453	111,238	104,980	6,258	—	95,331
Services	**317,299**	**1,419,647**	**1,351,686**	**10,213**	**146,386**	**5,150,078**	**4,924,870**	**217,098**	**(*)**	**3,948,223**
Hotels and other lodging places	12,626	84,426	83,416	344	6,923	298,730	286,734	9,475	(*)	264,869
Personal services	27,884	127,403	125,452	528	13,990	269,666	248,162	21,504	—	188,478
Business services	85,746	466,229	444,546	4,273	32,469	1,710,638	1,630,638	75,802	(*)	1,353,384
Auto repair; miscellaneous repair services	37,214	129,003	128,797	3,250	17,186	1,181,344	1,136,979	43,689	(*)	649,648
Amusement and recreation services	28,455	306,919	266,867	709	12,575	995,332	969,396	25,936	—	903,969
Other services	125,374	305,667	302,608	1,109	63,243	694,368	652,961	40,692	(*)	587,875
Nature of business not allocable	**2,169**	**9,460**	**9,261**	**(*)**	**1,102**	**13,994**	**11,475**	**2,519**	**—**	**11,189**

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Returns with investment credit items—Continued									
	Tentative investment credit		Investment credit carryover	Income tax			Investment credit		Unused investment credit	
	Number of returns	Amount		Total	Normal tax, surtax, and alternative tax		Number of returns	Amount	Number of returns	Amount
					Total	After foreign tax credit				
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
All industries	**696,802**	**5,365,919**	**3,519,323**	**64,245,149**	**63,735,398**	**43,080,059**	**533,947**	**4,221,384**	**246,364**	**4,663,709**
Agriculture, forestry, and fishing	**21,837**	**63,287**	**30,783**	**317,132**	**314,581**	**313,523**	**15,322**	**42,576**	**9,807**	**51,494**
Mining	**6,492**	**145,390**	**137,541**	**12,190,749**	**12,143,530**	**1,117,872**	**5,148**	**134,767**	**3,041**	**148,164**
Metal mining	74	21,735	15,206	185,068	167,903	112,228	48	19,463	30	17,478
Coal mining	1,030	40,106	39,004	568,110	558,085	507,098	1,041	43,731	389	35,379
Oil and gas extraction	3,628	61,599	54,502	11,242,680	11,230,057	370,468	2,717	36,695	1,730	79,406
Nonmetallic minerals, except fuels	1,760	21,950	28,829	194,891	187,485	128,078	1,342	34,878	892	15,901
Construction	**69,656**	**146,953**	**74,976**	**1,107,484**	**1,099,572**	**1,045,811**	**49,894**	**102,834**	**27,732**	**119,092**
General building contractors and operative builders	23,589	33,573	18,607	366,586	364,544	336,610	16,142	21,725	9,889	30,455
Heavy construction contractors	7,543	72,914	41,606	366,723	362,796	339,872	5,514	49,267	3,732	65,252
Special trade contractors	38,524	40,466	14,763	374,175	372,232	369,329	28,238	31,842	14,111	23,385
Manufacturing	**112,092**	**2,311,607**	**1,148,625**	**32,103,213**	**31,791,557**	**23,421,798**	**83,575**	**2,111,709**	**40,002**	**1,348,512**
Food and kindred products	9,589	193,729	46,307	2,721,074	2,714,504	2,421,521	7,390	168,862	2,967	71,174
Tobacco manufactures	61	22,190	(*)	552,483	549,844	384,127	57	21,549	(*)	(*)
Textile mill products	3,462	57,226	19,490	532,438	530,131	523,558	2,155	41,217	1,837	35,498
Apparel and other textile products	7,501	15,578	3,918	399,953	399,393	395,340	5,512	11,306	2,263	8,189
Lumber and wood products	6,718	89,232	16,786	606,651	594,100	556,413	4,050	72,285	3,161	33,732
Furniture and fixtures	3,402	12,041	2,593	179,765	179,414	176,036	2,332	9,702	1,436	4,932
Paper and allied products	2,399	101,470	17,857	1,390,820	1,386,914	1,249,267	2,089	102,983	518	16,344
Printing and publishing	12,198	67,699	13,817	1,113,229	1,110,259	1,058,895	8,932	60,998	5,086	20,517
Chemicals and allied products	5,026	272,718	61,953	4,193,884	4,179,630	3,403,681	3,864	278,440	1,547	56,228
Petroleum (including integrated) and coal products	680	282,394	421,197	7,035,905	6,842,158	2,232,379	615	312,784	125	390,807
Rubber and miscellaneous plastics products	4,700	56,066	13,672	431,463	428,995	372,417	3,450	54,674	1,611	15,064
Leather and leather products	837	4,663	1,807	101,575	101,293	99,718	762	3,608	403	2,862
Stone, clay, and glass products	5,539	91,427	32,553	514,090	507,536	432,778	4,192	75,194	2,414	48,786
Primary metal industries	3,337	191,683	224,621	2,700,335	2,682,225	2,310,506	2,903	273,407	743	142,897
Fabricated metal products	15,075	97,953	37,664	1,610,374	1,607,015	1,519,223	12,306	92,973	4,533	42,644
Machinery, except electrical	14,910	213,905	99,588	3,397,093	3,387,053	2,551,695	11,389	174,587	4,966	138,905
Electrical and electronic equipment	5,422	181,194	40,594	1,564,946	1,548,027	1,272,400	3,505	129,469	2,124	92,319
Motor vehicles and equipment	1,538	219,152	6,449	1,291,993	1,284,586	880,557	1,103	114,698	499	110,903
Transportation equipment, except motor vehicles	1,644	71,402	72,888	598,939	595,252	566,637	1,452	59,966	559	84,324
Instruments and related products	2,607	46,443	5,875	822,161	820,393	695,681	1,838	33,105	1,025	19,210
Miscellaneous manufacturing and manufacturing not allocable	5,447	23,442	7,784	344,042	342,835	318,969	3,679	19,902	2,173	11,324
Transportation and public utilities	**33,973**	**1,628,588**	**1,428,277**	**4,655,681**	**4,619,889**	**4,526,095**	**25,142**	**1,112,013**	**16,979**	**1,944,851**
Transportation	24,669	482,960	1,167,509	1,369,956	1,354,665	1,310,850	18,468	360,559	12,577	1,289,910
Communication	5,317	500,706	47,459	1,742,555	1,728,845	1,697,461	3,557	466,338	2,408	81,826
Electric, gas, and sanitary services	3,987	644,922	213,309	1,543,170	1,536,379	1,517,784	3,117	285,116	1,994	573,115
Wholesale and retail trade	**243,271**	**485,396**	**188,411**	**7,729,941**	**7,708,138**	**7,333,850**	**196,954**	**394,788**	**69,310**	**279,013**
Wholesale trade	94,407	197,934	70,473	4,790,848	4,777,819	4,503,642	82,876	165,599	18,582	102,804
Groceries and related products	9,748	22,374	7,983	352,969	352,115	351,028	8,390	18,560	2,411	11,796
Machinery, equipment, and supplies	20,648	36,959	10,166	858,247	854,779	844,545	18,281	32,527	3,898	14,596
Miscellaneous wholesale trade	64,011	138,601	52,324	3,579,632	3,570,925	3,308,069	56,205	114,512	12,273	76,412
Retail trade	148,786	287,272	117,938	2,938,336	2,929,582	2,829,471	114,000	229,009	50,726	176,199
Building materials, garden supplies, and mobile home dealers	13,315	12,968	4,421	224,440	224,014	223,950	11,131	10,274	3,187	7,115
General merchandise stores	4,586	78,925	28,236	763,792	761,344	696,222	4,381	63,875	1,161	43,285
Food stores	11,759	73,481	27,248	482,776	481,198	479,910	9,057	65,154	3,933	35,575
Automotive dealers and service stations	30,649	24,380	9,207	405,098	403,019	373,940	23,697	17,942	9,227	15,644
Apparel and accessory stores	12,816	10,659	4,009	204,136	203,752	203,655	10,897	9,215	3,408	5,453
Furniture and home furnishings stores	12,915	5,687	2,014	121,580	121,348	120,815	9,664	3,852	4,084	3,849
Eating and drinking places	27,254	47,566	23,547	263,145	262,262	260,162	17,651	30,783	13,767	40,330
Miscellaneous retail stores	35,492	33,606	19,256	473,369	472,645	470,817	27,522	27,914	11,959	24,948
Wholesale and retail trade not allocable	(*)	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Finance, insurance, and real estate	**71,078**	**313,388**	**153,621**	**4,837,263**	**4,765,190**	**4,095,965**	**54,267**	**161,083**	**25,235**	**305,799**
Banking	12,386	178,756	52,214	1,548,877	1,518,536	997,576	10,326	94,390	2,680	136,513
Credit agencies other than banks	8,020	33,706	11,023	728,876	695,069	670,664	6,326	17,073	2,434	27,603
Security, commodity brokers and services	1,176	4,529	2,011	115,609	115,570	113,755	628	3,220	692	3,319
Insurance	2,222	58,416	54,077	1,950,697	1,947,631	1,834,076	1,745	23,758	788	88,732
Insurance agents, brokers, and service	11,705	3,599	644	128,208	128,022	122,758	9,646	2,687	2,974	1,556
Real estate	32,481	27,237	27,625	294,452	290,652	289,253	23,312	16,803	14,397	38,057
Holding and other investment companies, except bank holding companies	3,088	7,145	6,027	70,544	69,710	67,883	2,284	3,152	1,270	10,019
Services	**137,553**	**270,488**	**356,998**	**1,296,138**	**1,285,395**	**1,217,798**	**102,636**	**161,092**	**54,037**	**466,393**
Hotels and other lodging places	6,325	18,178	16,620	81,487	80,644	79,634	3,896	9,126	3,529	25,672
Personal services	13,056	12,908	6,449	117,276	116,808	114,857	9,626	10,929	5,201	8,428
Business services	31,222	93,486	100,143	421,896	417,735	396,084	21,563	47,273	14,255	146,356
Auto repair; miscellaneous repair services	16,217	45,325	43,987	112,427	109,242	109,036	12,545	22,496	6,622	66,816
Amusement and recreation services	11,868	63,123	172,728	291,225	290,087	250,135	7,495	44,690	5,801	191,161
Other services	58,865	37,468	17,071	271,827	270,879	268,052	47,511	26,578	18,629	27,960
Nature of business not allocable	**850**	**822**	**(*)**	**7,548**	**7,546**	**7,347**	**1,009**	**522**	**(*)**	**(*)**

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Depreciable assets	Depreciation deduction	Returns with investment credit items—Continued								
			Returns with investment credit carryover								
			Number of returns	Tentative investment credit		Investment credit carryover	Normal tax, surtax, and alternative tax after foreign tax credit	Investment credit		Unused investment credit	
				Number of returns	Amount			Number of returns	Amount	Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
All industries	**1,074,411,163**	**71,764,065**	**168,188**	**130,811**	**1,726,489**	**3,519,323**	**6,390,593**	**87,975**	**1,400,087**	**105,054**	**3,845,700**
Agriculture, forestry, and fishing	**7,614,001**	**636,451**	**6,384**	**5,400**	**21,777**	**30,783**	**40,628**	**3,282**	**14,826**	**4,184**	**37,734**
Mining	**20,621,568**	**1,457,396**	**2,428**	**2,123**	**84,208**	**137,541**	**388,909**	**1,638**	**87,804**	**1,674**	**133,945**
Metal mining	3,389,250	203,750	25	25	10,516	15,206	(*)	4	11,472	24	14,250
Coal mining	4,424,832	380,972	409	322	23,935	39,004	201,919	371	30,263	274	32,676
Oil and gas extraction	8,684,872	563,610	1,268	1,167	40,815	54,502	109,008	797	21,812	860	73,505
Nonmetallic minerals, except fuels	4,122,614	309,064	726	609	8,942	28,829	55,111	466	24,257	516	13,514
Construction	**20,514,922**	**2,058,295**	**17,516**	**14,618**	**44,501**	**74,976**	**124,043**	**9,322**	**31,955**	**11,110**	**87,521**
General building contractors and operative builders	6,261,456	531,520	5,861	4,716	9,510	18,607	34,145	2,833	6,363	3,777	21,754
Heavy construction contractors	8,883,348	898,493	2,937	2,548	25,204	41,606	56,759	1,720	16,882	1,954	49,928
Special trade contractors	5,370,118	628,282	8,718	7,354	9,787	14,763	33,139	4,769	8,710	5,379	15,839
Manufacturing	**449,901,717**	**30,883,569**	**28,265**	**24,795**	**648,348**	**1,148,625**	**3,603,261**	**14,336**	**711,592**	**18,825**	**1,085,379**
Food and kindred products	34,790,788	2,541,372	2,443	2,336	60,831	46,307	519,806	1,141	56,042	1,704	51,096
Tobacco manufactures	3,320,729	260,296	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Textile mill products	11,501,391	822,737	961	767	8,985	19,490	39,957	301	5,706	780	22,769
Apparel and other textile products	3,012,664	246,884	1,040	997	2,734	3,918	15,380	497	1,509	712	5,143
Lumber and wood products	12,931,846	960,858	1,602	1,511	14,590	16,786	35,271	648	6,954	1,191	24,422
Furniture and fixtures	2,242,600	175,504	831	753	1,413	2,593	9,032	579	1,386	364	2,620
Paper and allied products	19,997,737	1,208,199	642	589	15,187	17,857	201,914	456	24,455	327	8,589
Printing and publishing	12,021,398	908,615	3,782	3,116	7,462	13,817	31,361	2,091	7,984	2,493	13,295
Chemicals and allied products	49,675,619	3,314,354	864	661	56,013	61,953	328,078	288	69,458	729	48,507
Petroleum (including integrated) and coal products	83,081,024	3,746,357	222	221	154,629	421,197	554,410	175	187,297	90	388,529
Rubber and miscellaneous plastics products	9,579,385	769,892	1,302	1,122	27,863	13,672	106,339	717	30,099	743	11,436
Leather and leather products	1,283,641	89,118	399	122	1,146	1,807	(*)	(*)	(*)	243	1,919
Stone, clay, and glass products	16,891,300	1,122,303	1,509	1,288	22,504	32,553	56,859	853	21,962	1,138	33,095
Primary metal industries	53,650,538	2,736,591	784	749	103,345	224,621	985,498	496	188,862	426	139,104
Fabricated metal products	17,050,555	1,261,101	3,737	3,244	16,698	37,664	132,129	2,383	21,269	2,129	33,093
Machinery, except electrical	34,965,348	3,256,010	3,601	3,178	43,438	99,588	183,678	1,759	30,797	2,315	112,229
Electrical and electronic equipment	25,904,228	2,569,813	1,394	1,366	35,274	40,594	161,109	431	13,038	1,077	62,830
Motor vehicles and equipment	32,575,959	2,833,056	234	209	27,730	6,449	26,192	98	6,253	158	27,926
Transportation equipment, except motor vehicles	13,190,074	1,037,597	584	370	37,689	72,888	95,478	319	28,823	349	81,754
Instruments and related products	8,160,047	679,848	880	876	4,922	5,875	43,865	337	2,611	782	8,185
Miscellaneous manufacturing and manufacturing not allocable	4,074,646	343,064	1,442	1,308	5,374	7,784	49,856	564	5,704	1,064	7,454
Transportation and public utilities	**399,497,166**	**20,571,353**	**12,627**	**10,609**	**551,642**	**1,428,277**	**1,010,729**	**6,798**	**328,601**	**9,608**	**1,651,317**
Transportation	82,923,165	5,290,530	9,041	7,495	295,654	1,167,509	578,778	4,919	238,748	6,973	1,224,415
Communication	111,082,575	7,358,604	2,007	1,937	46,711	47,459	57,557	748	19,408	1,646	74,761
Electric, gas, and sanitary services	205,491,426	7,922,219	1,579	1,177	209,277	213,309	374,394	1,131	70,445	989	352,141
Wholesale and retail trade	**76,179,351**	**6,610,334**	**45,337**	**32,629**	**124,887**	**188,411**	**789,699**	**23,299**	**103,705**	**26,602**	**209,593**
Wholesale trade	28,663,474	2,497,366	13,847	10,007	50,944	70,473	393,076	7,814	40,945	7,344	80,472
Groceries and related products	3,425,931	327,288	2,015	1,488	5,014	7,983	31,964	1,211	4,322	1,065	8,675
Machinery, equipment, and supplies	4,168,908	493,799	2,840	1,940	9,354	10,166	72,269	1,620	8,225	1,535	11,295
Miscellaneous wholesale trade	21,068,635	1,676,279	8,992	6,579	36,576	52,324	288,843	4,983	28,398	4,744	60,502
Retail trade	47,478,904	4,110,623	31,490	22,622	73,943	117,938	396,623	15,485	62,760	19,258	129,121
Building materials, garden supplies, and mobile home dealers	2,394,827	221,443	1,928	1,386	2,133	4,421	11,600	1,054	2,382	1,137	4,172
General merchandise stores	15,472,173	1,094,878	1,008	294	21,354	28,236	155,188	555	13,172	637	36,418
Food stores	5,535,103	868,291	2,802	2,463	20,407	27,248	52,845	1,684	19,333	1,736	28,322
Automotive dealers and service stations	5,465,982	602,086	5,331	4,137	4,002	9,207	15,559	2,559	2,948	3,307	10,261
Apparel and accessory stores	1,912,624	172,823	2,386	1,348	2,225	4,009	23,728	1,456	2,398	1,136	3,836
Furniture and home furnishings stores	1,246,567	121,380	1,660	1,072	1,463	2,014	33,148	759	980	920	2,497
Eating and drinking places	6,337,779	537,214	9,030	6,920	12,747	23,547	52,027	3,707	10,759	6,115	25,535
Miscellaneous retail stores	5,113,849	492,508	7,255	5,002	9,612	19,256	52,328	3,711	10,788	4,270	18,080
Wholesale and retail trade not allocable	(*)	(*)	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	**57,176,642**	**4,677,528**	**16,688**	**10,571**	**105,691**	**153,621**	**220,819**	**7,267**	**42,031**	**10,572**	**217,261**
Banking	19,985,209	2,181,399	1,554	1,456	54,469	52,214	82,887	647	25,664	1,176	81,009
Credit agencies other than banks	7,828,277	581,619	1,553	1,039	19,231	11,023	54,960	493	7,051	1,127	23,196
Security, commodity brokers and services	464,749	56,589	326	187	870	2,011	8,963	59	439	270	2,442
Insurance	7,052,077	856,310	595	325	17,902	54,077	20,912	270	904	350	71,073
Insurance agents, brokers, and service	558,265	74,303	2,056	1,340	744	644	6,219	1,028	340	1,111	1,048
Real estate	20,117,680	858,658	9,836	5,818	8,875	27,625	43,487	4,400	6,941	6,098	29,558
Holding and other investment companies, except bank holding companies	1,170,385	68,650	768	406	3,600	6,027	3,391	370	692	440	8,935
Services	**42,770,952**	**4,857,285**	**38,564**	**29,939**	**145,408**	**356,998**	**212,379**	**21,655**	**79,573**	**22,478**	**422,832**
Hotels and other lodging places	7,715,092	442,244	2,411	1,813	9,646	16,620	23,882	958	5,422	1,723	20,844
Personal services	2,641,815	272,229	3,470	2,536	1,759	6,449	12,366	1,751	2,878	2,115	5,330
Business services	11,019,901	1,486,271	9,679	8,489	49,959	100,143	43,993	5,253	17,292	6,604	132,810
Auto repair; miscellaneous repair services	6,763,022	1,245,276	4,826	3,857	29,266	43,987	21,076	3,041	10,553	3,140	62,700
Amusement and recreation services	7,772,960	891,656	4,601	3,894	42,620	172,728	71,291	2,021	32,521	3,055	182,827
Other services	6,858,162	519,609	13,577	9,350	12,158	17,071	39,771	8,631	10,907	5,841	18,321
Nature of business not allocable	**134,844**	**11,854**	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 19.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Major industry	Returns with investment credit items—Continued						
	Returns with carryover greater than investment credit						
	Number of returns	Tentative investment credit		Investment credit carryover	Normal tax, surtax, and alternative tax after foreign tax credit	Investment credit	Unused investment credit
		Number of returns	Amount				
	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All industries	**90,486**	**76,247**	**1,012,610**	**3,005,296**	**629,757**	**316,716**	**3,701,183**
Agriculture, forestry, and fishing	**3,415**	**2,899**	**13,432**	**22,780**	**1,581**	**1,365**	**34,847**
Mining	**1,137**	**1,016**	**43,704**	**85,479**	**25,869**	**13,847**	**115,336**
Metal mining	22	22	1,628	4,430	944	484	5,574
Coal mining	168	111	11,819	26,900	13,122	6,920	31,799
Oil and gas extraction	561	554	27,478	45,980	11,223	5,983	67,475
Nonmetallic minerals, except fuels	386	329	2,779	8,169	580	460	10,488
Construction	**8,889**	**7,842**	**24,166**	**60,827**	**4,974**	**3,817**	**81,176**
General building contractors and operative builders	3,089	2,507	5,133	15,445	569	451	20,127
Heavy construction contractors	1,427	1,363	14,505	34,161	3,258	2,315	46,351
Special trade contractors	4,373	3,972	4,528	11,221	1,147	1,051	14,698
Manufacturing	**16,129**	**14,547**	**296,783**	**862,308**	**230,024**	**107,446**	**1,051,644**
Food and kindred products	1,480	1,441	15,165	33,614	830	675	48,104
Tobacco manufactures	(*)	(*)	(*)	(*)	150	150	(*)
Textile mill products	721	554	5,288	17,352	625	594	22,046
Apparel and other textile products	636	636	1,836	3,418	111	108	5,146
Lumber and wood products	1,098	1,094	9,599	14,891	301	301	24,189
Furniture and fixtures	253	212	712	1,955	87	56	2,611
Paper and allied products	267	267	1,770	7,816	3,380	1,647	7,939
Printing and publishing	2,011	1,816	3,477	9,948	1,133	951	12,474
Chemicals and allied products	653	454	14,617	41,884	30,154	15,301	41,199
Petroleum (including integrated) and coal products	81	81	108,059	352,932	145,604	72,941	388,050
Rubber and miscellaneous plastics products	660	660	2,493	8,719	933	448	10,764
Leather and leather products	243	114	552	1,718	415	351	1,919
Stone, clay, and glass products	815	656	7,442	23,962	2,648	1,526	29,878
Primary metal industries	366	366	23,635	109,520	4,872	2,574	130,581
Fabricated metal products	1,718	1,537	7,795	26,155	1,299	1,035	32,915
Machinery, except electrical	2,145	1,922	20,517	92,397	26,796	4,413	108,501
Electrical and electronic equipment	976	956	25,199	36,535	1,395	241	61,493
Motor vehicles and equipment	150	138	22,670	3,344	20	20	25,994
Transportation equipment, except motor vehicles	276	188	20,532	64,068	6,789	3,464	81,136
Instruments and related products	677	676	3,013	5,117	642	67	8,063
Miscellaneous manufacturing and manufacturing not allocable	892	768	2,082	5,759	1,840	583	7,258
Transportation and public utilities	**7,455**	**6,443**	**392,497**	**1,356,454**	**276,635**	**140,844**	**1,608,106**
Transportation	5,316	4,519	218,960	1,113,859	258,120	131,225	1,201,594
Communication	1,397	1,340	18,675	42,780	1,332	822	60,632
Electric, gas, and sanitary services	742	584	154,862	199,815	17,183	8,797	345,880
Wholesale and retail trade	**23,843**	**19,029**	**54,823**	**146,799**	**15,301**	**7,563**	**194,059**
Wholesale trade	6,512	5,125	23,688	52,777	3,359	2,329	74,136
Groceries and related products	863	699	2,046	6,074	488	360	7,760
Machinery, equipment, and supplies	1,346	865	3,803	6,829	584	498	10,134
Miscellaneous wholesale trade	4,303	3,561	17,839	39,874	2,287	1,471	56,242
Retail trade	17,331	13,904	31,135	94,022	11,942	5,234	119,923
Building materials, garden supplies, and mobile home dealers	889	636	865	3,003	246	246	3,622
General merchandise stores	623	224	10,301	26,066	3,606	1,548	34,819
Food stores	1,580	1,304	7,043	19,658	4,158	2,231	24,470
Automotive dealers and service stations	2,948	2,654	2,790	7,472	578	447	9,815
Apparel and accessory stores	959	737	908	2,732	75	75	3,565
Furniture and home furnishings stores	901	646	871	1,618	—	—	2,489
Eating and drinking places	5,623	4,414	5,176	18,702	2,732	252	23,626
Miscellaneous retail stores	3,808	3,289	3,181	14,771	547	435	17,517
Wholesale and retail trade not allocable	—	—	—	—	—	—	—
Finance, insurance, and real estate	**9,801**	**7,296**	**75,752**	**140,334**	**13,761**	**7,554**	**208,527**
Banking	996	987	34,059	45,100	11,474	6,113	73,043
Credit agencies other than banks	1,073	766	12,624	10,508	292	189	22,941
Security, commodity brokers and services	267	131	512	1,838	—	—	2,350
Insurance	330	257	17,516	53,593	44	40	71,069
Insurance agents, brokers, and service	1,028	903	534	554	—	—	1,088
Real estate	5,671	3,941	6,948	23,064	1,528	909	29,103
Holding and other investment companies, except bank holding companies	436	311	3,559	5,677	423	303	8,933
Services	**19,816**	**17,174**	**111,426**	**330,224**	**61,612**	**34,280**	**407,370**
Hotels and other lodging places	1,643	1,453	5,421	15,169	545	499	20,091
Personal services	1,922	1,558	914	4,472	235	235	5,151
Business services	5,461	4,988	38,565	91,649	5,367	4,223	125,991
Auto repair; miscellaneous repair services	2,408	2,005	21,881	39,835	4,270	3,019	58,697
Amusement and recreation services	2,908	2,609	37,290	167,094	47,772	24,224	180,160
Other services	5,474	4,561	7,355	12,005	3,423	2,080	17,280
Nature of business not allocable	(*)	(*)	(*)	(*)	—	—	(*)

(*) Estimate is not shown separately because of the small number of sample return on which it was based. However, the data are included in the appropriate totals.

NOTE. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Total returns of active corporations, other than Forms 1120S and 1120-DISC									
	Number of returns	Selected receipt and deduction items								
		Net long-term capital gain reduced by net short-term capital loss			Amortization deduction		Depreciation deduction		Depletion deduction	
		Total	Amount taxed at alternative rates		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
			Number of returns	Amount						
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All industries	**1,626,334**	**7,740,064**	**33,825**	**5,222,122**	**246,447**	**793,800**	**1,360,095**	**76,227,455**	**19,158**	**18,931,327**
Agriculture, forestry, and fishing	**36,280**	**185,293**	**1,433**	**64,170**	**6,280**	**1,653**	**33,161**	**708,450**	**934**	**22,579**
Mining	**13,369**	**336,128**	**890**	**174,756**	**1,798**	**7,786**	**10,047**	**1,596,431**	**5,261**	**7,865,856**
Metal mining	1,579	29,695	10	27,070	147	3,710	614	285,815	105	246,604
Coal mining	1,558	64,033	212	55,036	198	734	1,317	386,172	940	437,457
Oil and gas extraction	7,154	215,987	391	77,159	971	2,301	5,478	601,204	2,788	6,989,744
Nonmetallic minerals, except fuels	3,078	26,413	277	15,491	482	1,041	2,638	323,240	1,428	192,051
Construction	**147,793**	**232,065**	**2,632**	**72,755**	**22,380**	**5,742**	**126,258**	**2,319,045**	**1,244**	**35,576**
General building contractors and operative builders	59,866	122,717	934	32,611	8,995	2,460	47,090	630,677	209	8,558
Heavy construction contractors	12,513	72,162	742	27,398	1,927	1,637	11,297	957,040	554	22,652
Special trade contractors	75,414	37,186	956	12,746	11,458	1,645	67,871	731,328	481	4,366
Manufacturing	**177,654**	**4,022,178**	**7,225**	**3,617,000**	**28,449**	**295,748**	**163,759**	**31,393,704**	**1,805**	**10,201,321**
Food and kindred products	13,095	98,701	794	73,948	1,769	18,430	12,617	2,583,061	75	23,344
Tobacco manufactures	63	6,590	(*)	(*)	8	5,557	61	260,296	(*)	(*)
Textile mill products	5,618	52,143	208	13,646	780	2,854	5,132	855,134	(*)	(*)
Apparel and other textile products	13,040	6,734	152	2,903	1,922	2,804	11,601	265,338	(*)	(*)
Lumber and wood products	10,291	1,412,167	526	1,232,718	1,545	11,792	9,421	987,687	186	1,374,132
Furniture and fixtures	5,872	6,445	148	3,223	973	1,107	5,438	184,524	(*)	(*)
Paper and allied products	3,614	576,428	194	575,335	486	11,231	3,340	1,216,415	41	223,786
Printing and publishing	24,176	136,449	535	116,074	3,767	11,023	20,493	958,793	291	47,464
Chemicals and allied products	8,168	291,551	317	280,168	1,410	25,581	7,052	3,328,797	123	232,881
Petroleum (including integrated) and coal products	931	235,909	78	233,650	66	20,198	925	3,750,328	84	7,447,477
Rubber and miscellaneous plastics products	7,162	19,098	256	16,877	1,740	4,116	6,729	780,572	56	1,261
Leather and leather products	1,761	3,745	58	2,814	123	780	1,757	95,101	(*)	(*)
Stone, clay, and glass products	7,952	103,226	496	87,133	1,001	8,069	7,659	1,143,948	427	85,371
Primary metal industries	4,413	128,082	260	125,830	545	45,782	4,206	2,803,188	78	594,294
Fabricated metal products	21,954	87,776	988	75,453	3,445	14,116	21,135	1,291,975	215	13,533
Machinery, except electrical	20,697	158,825	1,195	121,102	3,606	59,422	20,080	3,294,697	84	22,552
Electrical and electronic equipment	9,052	268,502	328	254,979	1,697	17,786	7,709	2,650,657	32	20,771
Motor vehicles and equipment	2,011	303,598	120	294,059	325	13,792	1,983	2,843,663	21	10,836
Transportation equipment, except motor vehicles	3,268	70,855	192	62,469	586	5,226	3,113	1,045,099	12	18,927
Instruments and related products	4,574	33,005	113	26,347	925	8,034	4,182	691,009	(*)	(*)
Miscellaneous manufacturing and manufacturing not allocable	9,942	22,349	257	11,843	1,730	8,048	9,126	363,422	(*)	(*)
Transportation and public utilities	**65,695**	**628,290**	**1,626**	**388,731**	**9,512**	**258,889**	**58,264**	**20,965,706**	**598**	**310,762**
Transportation	49,762	427,167	1,184	276,978	6,639	179,203	43,943	5,498,731	454	81,540
Communication	7,964	26,030	122	16,653	1,718	10,148	7,062	7,479,813	(*)	(*)
Electric, gas, and sanitary services	7,969	175,093	320	95,100	1,155	69,538	7,259	7,987,162	127	229,024
Wholesale and retail trade	**479,003**	**424,725**	**7,746**	**251,245**	**66,720**	**73,609**	**434,255**	**7,220,851**	**2,730**	**272,036**
Wholesale trade	172,467	194,594	4,313	137,808	25,314	41,381	152,000	2,695,063	1,055	235,166
Groceries and related products	16,265	12,133	235	5,556	2,430	2,125	15,196	361,870	98	568
Machinery, equipment, and supplies	35,860	22,993	989	18,856	6,177	2,776	32,059	530,342	51	6,881
Miscellaneous wholesale trade	120,342	159,468	3,089	113,394	16,707	36,480	104,745	1,802,851	906	227,717
Retail trade	306,206	230,131	3,432	113,437	41,406	32,228	281,925	4,523,191	1,675	36,870
Building materials, garden supplies, and mobile home dealers	24,780	23,806	636	13,450	3,009	711	22,629	251,617	151	1,880
General merchandise stores	9,511	46,258	140	31,580	1,205	6,344	8,967	1,108,541	7	2,289
Food stores	19,794	22,351	370	14,338	2,240	1,803	18,821	901,125	(*)	(*)
Automotive dealers and service stations	52,700	30,228	855	12,523	6,054	2,978	47,491	661,777	143	18,035
Apparel and accessory stores	30,334	13,576	235	6,221	3,779	2,517	28,008	206,816	(*)	(*)
Furniture and home furnishings stores	29,279	17,628	212	2,765	3,923	984	26,670	158,118	383	1,260
Eating and drinking places	58,408	42,012	261	17,750	9,755	10,643	55,165	644,546	(*)	(*)
Miscellaneous retail stores	81,400	34,272	723	14,810	11,441	6,248	74,174	590,651	595	11,229
Wholesale and retail trade not allocable	330	(*)	(*)	(*)	—	—	330	2,597	—	—
Finance, insurance, and real estate	**387,072**	**1,649,760**	**10,281**	**563,618**	**43,735**	**72,220**	**273,716**	**6,348,489**	**4,962**	**213,040**
Banking	14,421	150,152	3,689	97,461	1,662	23,312	13,996	2,191,284	365	4,778
Credit agencies other than banks	46,648	143,264	902	65,718	4,567	9,635	19,843	611,202	156	1,027
Security, commodity brokers and services	4,275	30,398	82	10,770	1,138	3,752	2,505	61,929	117	807
Insurance	7,072	188,671	299	51,609	827	10,243	4,066	921,587	89	11,203
Insurance agents, brokers, and service	29,280	13,584	210	5,788	3,950	4,398	22,195	89,628	(*)	(*)
Real estate	241,958	577,670	3,901	188,341	27,901	16,585	198,165	2,319,869	1,430	145,861
Holding and other investment companies, except bank holding companies	43,418	546,021	998	143,931	3,690	4,295	12,926	152,970	2,494	49,188
Services	**317,299**	**260,685**	**1,970**	**89,069**	**67,027**	**77,437**	**256,992**	**5,656,741**	**1,618**	**9,926**
Hotels and other lodging places	12,626	53,628	151	11,724	2,124	3,579	11,885	509,441	47	915
Personal services	27,884	14,605	246	5,899	3,998	4,294	26,149	323,662	(*)	(*)
Business services	85,746	80,742	580	21,336	17,440	27,896	67,253	1,676,467	357	2,400
Auto repair; miscellaneous repair services	37,214	17,827	324	7,073	4,956	1,575	33,374	1,574,242	(*)	(*)
Amusement and recreation services	28,455	56,505	207	29,870	4,276	32,856	20,950	959,281	103	1,444
Other services	125,374	37,378	462	13,167	34,233	7,237	99,381	613,628	558	3,905
Nature of business not allocable	**2,169**	(*)	(*)	(*)	**546**	**716**	**1,643**	**18,038**	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items									
	Number of returns	Total assets	Total receipts	Net income		Deficit	Income tax			
				Number of returns	Amount		Total		Normal tax, surtax, and alternative tax	
							Number of returns	Amount	Before credits	
									Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
All industries	39,289	2,751,003,976	1,576,452,094	34,752	89,375,329	4,834,419	35,060	37,860,599	33,510	37,392,522
Agriculture, forestry, and fishing	757	3,615,195	4,120,870	632	264,169	88,307	701	107,779	628	107,225
Mining	2,149	30,009,363	22,204,801	1,896	3,111,818	136,254	1,894	1,273,319	1,737	1,223,643
Metal mining	32	6,740,225	3,776,173	32	438,591	—	29	177,293	24	160,101
Coal mining	618	6,597,562	7,806,768	592	1,183,519	(*)	603	513,550	569	503,370
Oil and gas extraction	1,029	11,910,526	6,437,396	839	1,063,131	99,602	827	408,055	727	392,924
Nonmetallic minerals, except fuels	470	4,761,050	4,184,464	433	426,577	20,562	435	174,421	417	167,248
Construction	1,827	17,493,877	22,695,623	1,512	831,450	177,848	1,594	354,531	1,458	351,422
General building contractors and operative builders	880	8,665,359	10,030,505	665	315,032	108,167	720	130,697	651	129,453
Heavy construction contractors	440	6,749,348	9,533,122	372	377,841	56,842	396	164,428	344	162,825
Special trade contractors	507	2,079,170	3,131,996	475	138,577	12,839	478	59,406	463	59,144
Manufacturing	6,781	704,724,822	959,756,823	6,060	62,392,006	1,515,515	6,234	26,101,954	5,929	25,800,728
Food and kindred products	971	50,339,230	98,749,047	906	4,421,361	181,068	908	2,059,300	872	2,054,501
Tobacco manufactures	9	11,288,084	11,071,248	8	995,787	1,602	9	466,187	8	463,623
Textile mill products	388	10,904,193	16,792,873	218	741,347	107,171	236	346,051	218	344,065
Apparel and other textile products	178	3,335,990	5,550,683	152	245,696	27,943	157	110,770	151	110,506
Lumber and wood products	366	17,888,704	18,876,686	309	1,466,909	156,169	330	502,001	307	490,078
Furniture and fixtures	155	2,210,983	3,591,219	149	216,415	(*)	155	100,056	149	99,874
Paper and allied products	230	21,530,260	28,013,729	205	2,668,640	(*)	219	1,171,732	201	1,168,050
Printing and publishing	477	13,256,487	15,659,697	471	1,415,083	(*)	472	642,226	466	640,399
Chemicals and allied products	370	67,177,065	82,185,046	340	8,193,708	23,660	344	3,801,510	334	3,787,787
Petroleum (including integrated) and coal products	115	155,768,016	271,007,433	109	19,940,122	(*)	110	6,944,424	98	6,750,810
Rubber and miscellaneous plastics products	203	12,843,756	16,872,133	174	565,108	16,157	179	263,915	160	261,782
Leather and leather products	43	2,198,246	3,268,454	40	87,763	(*)	40	39,773	39	39,549
Stone, clay, and glass products	464	17,478,606	18,816,743	400	890,221	59,327	428	401,491	396	395,250
Primary metal industries	334	69,417,666	77,817,031	323	5,388,173	(*)	318	2,293,497	308	2,274,632
Fabricated metal products	853	19,206,189	27,542,434	780	1,863,161	52,054	802	855,155	773	852,701
Machinery, except electrical	740	64,142,694	60,852,263	708	5,672,699	146,279	727	2,665,214	702	2,656,147
Electrical and electronic equipment	325	48,445,253	51,173,789	282	2,043,043	208,525	286	903,416	271	888,509
Motor vehicles and equipment	122	72,474,473	96,624,067	106	2,624,491	269,348	112	1,195,742	102	1,188,690
Transportation equipment, except motor vehicles	114	25,555,989	34,356,628	91	1,133,196	59,439	100	484,782	87	481,501
Instruments and related products	134	13,345,929	15,103,991	115	1,488,689	65,420	122	701,839	114	700,318
Miscellaneous manufacturing and manufacturing not allocable	190	5,917,009	5,831,629	174	330,394	19,238	180	152,873	173	151,956
Transportation and public utilities	1,042	338,547,091	150,986,682	910	8,279,072	1,043,152	955	3,786,063	892	3,756,822
Transportation	639	58,736,015	41,594,495	584	2,025,879	371,696	597	836,932	570	827,159
Communication	132	103,854,039	46,628,465	104	3,300,396	(*)	102	1,587,832	101	1,574,389
Electric, gas, and sanitary services	271	175,957,037	62,763,722	222	2,952,797	667,459	256	1,361,299	221	1,355,274
Wholesale and retail trade	5,239	88,975,462	208,667,486	4,910	5,030,799	287,920	4,999	2,291,119	4,870	2,280,790
Wholesale trade	2,449	37,351,889	93,724,344	2,315	2,815,807	155,792	2,359	1,273,870	2,302	1,267,482
Groceries and related products	196	1,789,451	10,762,207	189	135,697	(*)	187	62,025	185	61,916
Machinery, equipment, and supplies	474	3,562,313	6,181,653	451	413,200	(*)	455	187,248	449	186,423
Miscellaneous wholesale trade	1,779	32,000,125	76,780,484	1,675	2,266,910	149,302	1,717	1,024,597	1,668	1,019,143
Retail trade	2,790	51,623,573	114,943,142	2,595	2,214,992	132,128	2,640	1,017,249	2,568	1,013,308
Building materials, garden supplies, and mobile home dealers	367	1,803,261	3,659,636	322	111,504	8,822	328	47,953	322	47,836
General merchandise stores	163	32,877,739	54,128,156	148	918,544	58,782	156	431,570	148	429,808
Food stores	210	7,553,036	37,346,282	204	430,989	(*)	202	197,029	199	196,256
Automotive dealers and service stations	652	2,453,328	6,359,872	614	236,799	38,801	617	109,102	606	108,536
Apparel and accessory stores	240	669,062	1,415,687	236	40,314	(*)	238	16,702	235	16,603
Furniture and home furnishings stores	182	1,107,473	2,130,949	179	84,433	(*)	180	38,204	179	38,166
Eating and drinking places	562	3,024,260	5,074,083	509	220,647	9,481	529	99,135	496	98,691
Miscellaneous retail stores	414	2,135,414	4,828,477	383	171,762	(*)	390	77,554	383	77,412
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	19,210	1,547,692,388	191,086,245	16,918	8,494,213	1,467,330	16,745	3,524,156	16,135	3,453,922
Banking	5,438	978,214,145	75,670,806	4,617	2,760,558	516,566	4,800	1,244,094	4,509	1,214,302
Credit agencies other than banks	3,715	276,134,293	31,858,911	3,509	979,485	69,055	3,544	452,321	3,493	418,677
Security, commodity brokers and services	77	9,562,041	1,784,088	68	144,782	(*)	69	47,841	66	47,829
Insurance	255	254,552,581	75,131,137	201	3,569,674	561,677	215	1,451,757	178	1,449,593
Insurance agent, brokers, and service	152	436,253	425,741	143	82,012	(*)	149	37,411	143	37,363
Real estate	8,003	19,788,229	4,869,723	6,904	606,600	264,485	6,639	215,868	6,445	212,291
Holding and other investment companies, except bank holding companies	1,570	9,004,846	1,345,839	1,476	351,102	44,562	1,329	74,864	1,301	73,867
Services	2,274	19,855,295	16,854,402	1,904	964,517	118,093	1,928	418,385	1,851	414,678
Hotels and other lodging places	424	4,730,393	3,552,050	322	124,403	49,399	334	54,835	314	54,104
Personal services	185	726,426	1,139,328	155	104,488	(*)	185	48,315	155	48,138
Business services	626	5,442,880	4,164,773	541	248,785	36,175	542	100,866	534	99,626
Auto repair; miscellaneous repair services	300	441,494	391,690	300	27,947	—	299	11,156	299	10,998
Amusement and recreation services	301	4,952,967	4,204,886	248	341,757	15,931	235	152,419	230	151,491
Other services	438	3,561,135	3,401,675	338	117,137	15,624	333	50,794	319	50,321
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items—Continued							
	Income tax—Continued							
	Normal tax, surtax, and alternative tax—Continued		Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit	Additional tax for tax preferences			
	After credits				Total		Amount deferred from prior years	
	Number of returns	Amount			Number of returns	Amount	Number of returns	Amount
	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
All industries	**31,836**	**24,817,954**	**121,057**	**286**	**4,572**	**346,734**	**261**	**14,498**
Agriculture, forestry, and fishing	**581**	**98,836**	**457**	(*)	**7**	**97**	—	—
Mining	**1,565**	**872,488**	**2,453**	(*)	**721**	**47,219**	**96**	**8,463**
Metal mining	24	90,028	194	(*)	24	16,994	3	4,605
Coal mining	534	414,440	620	—	270	9,560	9	665
Oil and gas extraction	623	290,209	739	—	312	14,392	63	1,007
Nonmetallic minerals, except fuels	384	77,811	900	(*)	115	6,273	21	2,186
Construction	**1,375**	**279,072**	**1,478**	(*)	**90**	**1,631**	**10**	**271**
General building contractors and operative builders	629	96,963	312	(*)	37	932	7	223
Heavy construction contractors	291	128,580	984	—	44	619	(*)	(*)
Special trade contractors	455	53,529	182	—	(*)	(*)	(*)	(*)
Manufacturing	**5,609**	**15,872,428**	**78,136**	**249**	**226**	**222,841**	**34**	**2,752**
Food and kindred products	800	1,660,188	4,726	—	(*)	(*)	(*)	(*)
Tobacco manufactures	7	279,043	2,546	(*)	—	—	—	—
Textile mill products	200	309,486	1,837	(*)	(*)	(*)	(*)	(*)
Apparel and other textile products	149	103,689	264	—	(*)	(*)	—	—
Lumber and wood products	307	390,003	2,176	(*)	16	9,744	—	—
Furniture and fixtures	144	91,525	158	—	(*)	(*)	—	—
Paper and allied products	198	949,490	2,088	(*)	(*)	(*)	(*)	(*)
Printing and publishing	438	573,511	1,628	(*)	(*)	(*)	—	—
Chemicals and allied products	323	2,762,213	12,650	(*)	8	1,073	(*)	(*)
Petroleum (including integrated) and coal products	96	1,838,009	7,508	(*)	31	186,106	(*)	(*)
Rubber and miscellaneous plastics products	160	165,706	2,127	—	(*)	(*)	—	—
Leather and leather products	39	37,605	182	(*)	(*)	(*)	—	—
Stone, clay, and glass products	323	258,824	2,497	(*)	50	3,736	6	469
Primary metal industries	291	1,662,409	4,663	(*)	12	14,197	6	1,715
Fabricated metal products	762	716,381	2,220	(*)	(*)	(*)	6	105
Machinery, except electrical	660	1,710,583	8,847	(*)	(*)	(*)	(*)	(*)
Electrical and electronic equipment	249	596,148	10,391	(*)	6	4,490	—	—
Motor vehicles and equipment	98	685,928	6,549	(*)	(*)	(*)	(*)	(*)
Transportation equipment, except motor vehicles	83	405,522	3,093	(*)	(*)	(*)	(*)	(*)
Instruments and related products	112	550,571	1,519	(*)	—	—	—	—
Miscellaneous manufacturing and manufacturing not allocable	170	125,594	467	(*)	3	446	—	—
Transportation and public utilities	**810**	**2,745,064**	**21,929**	(*)	**53**	**7,300**	(*)	(*)
Transportation	523	550,843	3,326	—	44	6,447	(*)	(*)
Communication	101	1,098,471	13,431	(*)	—	—	—	—
Electric, gas, and sanitary services	186	1,095,750	5,172	—	9	853	(*)	(*)
Wholesale and retail trade	**4,595**	**1,904,069**	**6,234**	(*)	**45**	**4,083**	**6**	**316**
Wholesale trade	2,229	1,049,379	2,704	(*)	33	3,673	3	293
Groceries and related products	169	56,935	109	—	—	—	—	—
Machinery, equipment, and supplies	434	172,298	576	(*)	3	246	—	—
Miscellaneous wholesale trade	1,626	820,146	2,019	(*)	30	3,427	3	293
Retail trade	2,366	854,690	3,530	(*)	(*)	(*)	3	23
Building materials, garden supplies, and mobile home dealers	322	46,311	117	—	—	—	—	—
General merchandise stores	148	359,496	1,405	—	(*)	(*)	—	—
Food stores	197	165,451	773	(*)	—	—	—	—
Automotive dealers and service stations	600	77,651	545	—	(*)	(*)	(*)	(*)
Apparel and accessory stores	178	14,941	99	—	—	—	—	—
Furniture and home furnishings stores	179	36,907	38	—	—	—	—	—
Eating and drinking places	363	86,063	411	(*)	(*)	(*)	(*)	(*)
Miscellaneous retail stores	379	67,870	142	—	—	—	—	—
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	**15,689**	**2,706,651**	**8,186**	**9**	**3,371**	**62,039**	**94**	**1,608**
Banking	4,283	623,260	4,351	(*)	608	25,439	21	964
Credit agencies other than banks	3,438	400,619	911	—	2,391	32,733	8	153
Security, commodity brokers and services	66	45,126	12	—	(*)	(*)	—	—
Insurance	177	1,329,684	2,122	(*)	(*)	(*)	—	—
Insurance agents, brokers, and service	143	32,484	39	—	(*)	(*)	—	—
Real estate	6,286	203,821	421	(*)	410	3,152	65	491
Holding and other investment companies, except bank holding companies	1,296	71,657	330	—	41	667	—	—
Services	**1,602**	**336,351**	**2,183**	(*)	**59**	**1,524**	**14**	**323**
Hotels and other lodging places	297	46,699	214	—	26	517	(*)	(*)
Personal services	148	45,375	173	—	(*)	(*)	—	—
Business services	527	88,413	1,159	—	(*)	(*)	(*)	(*)
Auto repair; miscellaneous repair services	209	7,869	158	—	—	—	—	—
Amusement and recreation services	202	106,491	247	—	5	681	(*)	(*)
Other services	219	41,504	232	(*)	14	241	(*)	(*)
Nature of business not allocable	(*)	(*)	(*)	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items—Continued									
	Total items of tax preference		Statutory exclusion		Total tax preference items less statutory exclusion		Income tax available as an offset			
							Current year		Carryover	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All industries	**39,260**	**10,185,217**	**37,383**	**518,009**	**14,368**	**9,667,229**	**12,392**	**22,607,499**	**3,485**	**12,944,138**
Agriculture, forestry, and fishing	**757**	**34,968**	**753**	**8,649**	**150**	**26,319**	**136**	**54,629**	**36**	**63,510**
Mining	**2,149**	**1,074,241**	**2,032**	**46,906**	**1,485**	**1,027,330**	**1,192**	**857,163**	**212**	**112,986**
Metal mining	32	212,335	32	960	32	211,375	24	90,229	(*)	(*)
Coal mining	618	373,788	556	15,578	566	358,210	527	411,342	34	5,081
Oil and gas extraction	1,029	368,150	1,013	21,591	595	346,550	387	279,147	79	80,027
Nonmetallic minerals, except fuels	470	119,968	431	8,777	292	111,195	254	76,445	95	25,814
Construction	**1,827**	**70,492**	**1,776**	**19,190**	**437**	**51,297**	**280**	**159,971**	**112**	**109,640**
General building contractors and operative builders	880	33,128	868	8,490	188	24,638	103	44,984	48	66,635
Heavy construction contractors	440	29,248	419	6,623	180	22,620	131	95,501	52	37,844
Special trade contractors	507	8,116	489	4,077	69	4,039	46	19,486	(*)	(*)
Manufacturing	**6,781**	**6,213,695**	**6,493**	**85,034**	**2,336**	**6,128,676**	**2,126**	**14,884,274**	**583**	**7,389,058**
Food and kindred products	971	104,658	940	11,931	337	92,728	319	1,531,839	61	991,301
Tobacco manufactures	9	116,713	9	217	7	116,496	7	278,159	(*)	(*)
Textile mill products	388	20,664	367	3,773	99	16,891	81	263,539	23	176,202
Apparel and other textile products	178	3,520	159	1,238	42	2,282	38	69,267	17	33,677
Lumber and wood products	366	465,219	353	4,688	141	460,534	133	370,866	41	132,538
Furniture and fixtures	155	5,760	149	2,008	51	3,752	50	72,074	10	64,494
Paper and allied products	230	242,004	220	3,241	92	238,764	73	903,413	25	186,150
Printing and publishing	477	63,026	446	5,464	152	57,563	148	492,178	20	391,801
Chemicals and allied products	370	366,566	344	5,814	188	360,752	184	2,658,891	52	1,251,667
Petroleum (including integrated) and coal products	115	3,529,339	109	2,071	69	3,527,269	53	1,797,605	5	45,513
Rubber and miscellaneous plastics products	203	20,267	193	2,330	59	17,936	54	141,060	13	82,176
Leather and leather products	43	1,799	37	477	17	1,322	16	27,196	(*)	(*)
Stone, clay, and glass products	464	124,049	443	7,476	222	116,576	188	240,858	51	254,156
Primary metal industries	334	584,197	328	4,627	122	579,571	114	1,589,185	29	244,242
Fabricated metal products	853	49,856	833	8,146	197	41,714	177	545,548	49	272,902
Machinery, except electrical	740	117,532	701	8,391	234	109,143	213	1,584,746	76	398,352
Electrical and electronic equipment	325	104,810	311	4,946	126	99,865	110	531,095	46	733,433
Motor vehicles and equipment	122	195,762	118	2,336	61	193,425	57	807,322	16	1,462,969
Transportation equipment, except motor vehicles	114	59,010	113	1,810	39	57,200	37	374,533	21	358,824
Instruments and related products	134	26,649	132	1,984	42	24,665	41	517,387	15	206,162
Miscellaneous manufacturing and manufacturing not allocable	190	12,295	188	2,066	39	10,228	33	87,513	10	64,677
Transportation and public utilities	**1,042**	**573,525**	**964**	**15,140**	**486**	**558,387**	**436**	**2,635,678**	**136**	**2,147,096**
Transportation	639	275,538	604	8,913	272	266,627	254	497,451	43	281,713
Communication	132	32,794	112	1,331	46	31,464	45	1,063,579	(*)	(*)
Electric, gas, and sanitary services	271	265,193	248	4,896	168	260,296	137	1,074,648	72	1,492,700
Wholesale and retail trade	**5,238**	**230,946**	**4,752**	**42,659**	**1,366**	**188,282**	**1,280**	**1,359,358**	**304**	**1,671,925**
Wholesale trade	2,448	123,104	2,354	22,950	545	100,153	501	649,854	129	411,283
Groceries and related products	196	3,733	193	2,009	36	1,724	34	37,392	(*)	(*)
Machinery, equipment, and supplies	474	12,215	464	3,950	71	8,263	66	95,214	9	8,897
Miscellaneous wholesale trade	1,778	107,156	1,697	16,991	438	90,166	401	517,248	113	398,072
Retail trade	2,790	107,842	2,398	19,709	821	88,129	779	709,504	175	1,260,642
Building materials, garden supplies, and mobile home dealers	367	9,787	355	2,344	52	7,440	50	23,782	14	29,455
General merchandise stores	163	49,265	159	1,875	62	47,390	54	339,545	14	1,084,194
Food stores	210	13,806	201	3,846	125	9,959	123	149,895	15	93,609
Automotive dealers and service stations	652	5,994	613	3,265	106	2,730	98	42,703	(*)	(*)
Apparel and accessory stores	240	1,750	239	1,222	5	528	5	5,217	—	—
Furniture and home furnishings stores	182	1,934	182	939	8	995	7	27,395	3	1,349
Eating and drinking places	562	10,983	350	3,854	311	7,128	290	73,750	89	26,046
Miscellaneous retail stores	414	14,323	299	2,364	152	11,959	152	47,217	(*)	(*)
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	**19,182**	**1,912,172**	**18,363**	**282,341**	**7,718**	**1,629,847**	**6,665**	**2,417,877**	**1,974**	**1,332,578**
Banking	5,436	786,351	5,376	104,909	2,395	681,445	1,954	476,270	970	834,913
Credit agencies other than banks	3,714	804,879	3,695	96,889	3,032	707,984	2,910	392,761	342	45,882
Security, commodity brokers and services	77	5,718	77	1,420	33	4,299	31	41,169	11	8,819
Insurance	255	75,549	215	3,922	156	71,630	117	1,287,948	47	319,046
Insurance agents, brokers, and service	152	1,991	146	1,154	(*)	(*)	(*)	(*)	(*)	(*)
Real estate	7,978	161,863	7,320	52,097	1,592	109,780	1,245	135,480	451	81,570
Holding and other investment companies, except bank holding companies	1,570	75,821	1,534	21,950	501	53,872	399	57,652	146	41,602
Services	**2,274**	**74,607**	**2,240**	**17,932**	**388**	**56,678**	**275**	**238,141**	**127**	**116,599**
Hotels and other lodging places	424	21,062	417	4,750	127	16,316	76	44,396	51	24,619
Personal services	185	1,990	183	1,693	(*)	(*)	(*)	(*)	—	—
Business services	626	9,951	610	3,817	87	6,133	82	52,005	19	24,458
Auto repair; miscellaneous repair services	300	2,041	300	611	(*)	(*)	5	4,388	(*)	(*)
Amusement and recreation services	301	26,575	296	3,785	87	22,790	52	88,303	25	47,217
Other services	438	12,988	434	3,276	67	9,712	52	29,973	28	14,207
Nature of business not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Number of returns	Returns with tax preference items after statutory exclusion and income tax used as an offset — Selected items of tax preference									
		Accelerated depreciation on—				Amortization of—				Depletion	
		Low-income rental housing		Other real property		Certified pollution control facilities		Railroad rolling stock			
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)
All industries	5,219	90	3,742	1,421	162,804	38	25,913	21	97,846	1,156	4,319,689
Agriculture, forestry, and fishing	15	—	—	3	123	—	—	—	—	11	7,634
Mining	792	(*)	(*)	55	939	(*)	(*)	—	—	792	666,487
Metal mining	24	(*)	(*)	8	243	(*)	(*)	—	—	24	189,412
Coal mining	270	(*)	(*)	(*)	(*)	—	—	—	—	270	157,314
Oil and gas extraction	379	—	—	(*)	(*)	—	—	—	—	379	233,817
Nonmetallic minerals, except fuels	119	—	—	22	112	—	—	—	—	119	85,944
Construction	166	(*)	(*)	100	14,398	(*)	(*)	—	—	81	11,624
General building contractors and operative builders	84	(*)	(*)	69	12,033	(*)	(*)	—	—	(*)	(*)
Heavy construction contractors	57	(*)	(*)	23	1,329	(*)	(*)	—	—	51	8,230
Special trade contractors	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Manufacturing	277	10	163	139	57,343	19	1,455	(*)	(*)	132	3,502,657
Food and kindred products	18	—	—	14	1,340	(*)	(*)	—	—	3	10,486
Tobacco manufactures	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Textile mill products	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Apparel and other textile products	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Lumber and wood products	19	(*)	(*)	7	1,811	—	—	(*)	(*)	4	225
Furniture and fixtures	(*)	—	—	—	—	—	—	—	—	—	—
Paper and allied products	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Printing and publishing	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Chemicals and allied products	9	—	—	5	971	—	—	—	—	(*)	(*)
Petroleum (including integrated) and coal products	38	4	15	23	27,260	(*)	(*)	—	—	6	10,903
Rubber and miscellaneous plastics products	3	—	—	3	221	—	—	—	—	38	3,250,602
Leather and leather products	(*)	—	—	—	—	—	—	—	—	—	—
Stone, clay, and glass products	57	3	141	23	1,764	5	697	—	—	(*)	(*)
Primary metal industries	11	(*)	(*)	8	1,494	4	286	—	—	53	31,902
Fabricated metal products	17	(*)	(*)	(*)	(*)	(*)	(*)	—	—	8	190,165
Machinery, except electrical	19	—	—	10	1,742	—	—	—	—	(*)	(*)
Electrical and electronic equipment	10	—	—	9	6,419	(*)	(*)	—	—	6	1,132
Motor vehicles and equipment	3	—	—	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Transportation equipment, except motor vehicles	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Instruments and related products	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous manufacturing and manufacturing not allocable	4	—	—	3	223	—	—	—	—	(*)	(*)
Transportation and public utilities	64	—	—	40	7,841	10	24,244	11	71,310	26	64,848
Transportation	50	—	—	31	5,918	6	13,428	11	71,310	21	53,227
Communication	—	—	—	—	—	—	—	—	—	—	—
Electric, gas, and sanitary services	14	—	—	9	1,923	4	10,816	—	—	5	11,621
Wholesale and retail trade	82	(*)	(*)	60	8,862	—	—	—	—	24	34,016
Wholesale trade	47	—	—	30	4,045	—	—	—	—	20	33,693
Groceries and related products	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Machinery, equipment, and supplies	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Miscellaneous wholesale trade	40	—	—	24	3,876	—	—	—	—	18	30,986
Retail trade	35	(*)	(*)	30	4,817	—	—	—	—	4	323
Building materials, garden supplies, and mobile home dealers	(*)	—	—	—	—	—	—	—	—	—	—
General merchandise stores	5	(*)	(*)	5	3,882	—	—	—	—	(*)	(*)
Food stores	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Automotive dealers and service stations	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Apparel and accessory stores	—	—	—	—	—	—	—	—	—	—	—
Furniture and home furnishings stores	—	—	—	—	—	—	—	—	—	—	—
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	—	—	—	—	(*)	(*)
Miscellaneous retail stores	(*)	—	—	—	—	—	—	—	—	—	—
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	3,736	56	2,272	971	61,881	3	114	9	25,802	85	29,881
Banking	709	18	101	211	19,371	—	—	8	13,670	17	254
Credit agencies other than bank	2,377	15	42	318	5,616	—	—	(*)	(*)	18	261
Security, commodity brokers and services	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Insurance	20	(*)	(*)	15	3,261	(*)	(*)	—	—	3	38
Insurance agents, brokers, and service	(*)	—	—	—	—	—	—	—	—	—	—
Real estate	506	20	970	401	31,260	(*)	(*)	—	—	18	26,111
Holding and other investment companies, except bank holding companies	117	(*)	(*)	23	2,006	—	—	—	—	29	3,217
Services	87	(*)	(*)	53	11,417	(*)	(*)	—	—	5	2,542
Hotels and other lodging places	29	—	—	27	7,196	—	—	—	—	(*)	(*)
Personal services	(*)	—	—	(*)	(*)	—	—	—	—	—	—
Business services	12	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Auto repair, miscellaneous repair services	—	—	—	—	—	—	—	—	—	—	—
Amusement and recreation services	(*)	—	—	(*)	(*)	—	—	—	—	(*)	(*)
Other services	13	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Nature of business not allocable	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued										
	Selected items of tax preference—Continued		Total items of tax preferences[1]	Statutory exclusion	Total tax preference items less statutory exclusion	Income tax available as an offset				Total tax preference items less statutory exclusion and income tax used as an offset	Tentative additional tax for tax preferences
	Capital gains					Current year		Carryover			
	Number of returns	Amount				Number of returns	Amount	Number of returns	Amount		
	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
All industries	1,214	692,395	6,430,850	145,079	6,285,782	3,752	2,676,381	370	61,574	3,547,762	354,643
Agriculture, forestry, and fishing	(*)	(*)	9,250	450	8,800	4	777	—	—	8,023	805
Mining	187	46,979	714,487	22,717	691,762	508	235,876	85	10,889	444,975	44,457
Metal mining	8	9,244	198,911	720	198,191	19	74,246	(*)	(*)	123,891	12,389
Coal mining	39	15,669	173,270	7,650	165,619	231	67,986	(*)	(*)	96,836	9,682
Oil and gas extraction	106	20,312	254,496	11,076	243,413	172	62,868	(*)	(*)	178,982	17,866
Nonmetallic minerals, except fuels	34	1,754	87,810	3,271	84,539	86	30,776	28	8,496	45,266	4,520
Construction	3	2,006	31,291	4,761	26,530	38	3,187	3	16	22,073	2,202
General building contractors and operative builders	3	2,006	17,148	2,462	14,686	16	1,551	3	16	13,118	1,312
Heavy construction contractors	(*)	(*)	11,794	1,639	10,155	20	1,463	(*)	(*)	7,558	755
Special trade contractors	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Manufacturing	130	492,819	4,059,658	7,732	4,051,927	147	1,791,855	20	15,488	2,244,591	224,471
Food and kindred products	(*)	(*)	12,267	450	11,817	(*)	(*)	(*)	(*)	8,734	873
Tobacco manufactures	—	—	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Textile mill products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Apparel and other textile products	—	—	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Lumber and wood products	16	282,490	285,266	510	284,756	17	183,407	(*)	(*)	99,154	9,916
Furniture and fixtures	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Paper and allied products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Printing and publishing	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Chemicals and allied products	4	3,119	(*)	(*)	(*)	7	4,885	—	—	(*)	(*)
Petroleum (including integrated) and coal products	18	65,396	3,343,407	1,110	3,342,297	23	1,462,709	(*)	(*)	1,878,516	187,855
Rubber and miscellaneous plastics products	—	—	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Leather and leather products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Stone, clay, and glass products	(*)	(*)	48,036	1,710	46,326	28	7,381	4	2,955	35,975	3,605
Primary metal industries	4	5,400	197,347	330	197,017	4	68,826	(*)	(*)	127,980	12,797
Fabricated metal products	3	767	2,657	510	2,147	(*)	(*)	(*)	(*)	1,602	160
Machinery, except electrical	(*)	(*)	9,356	525	8,831	(*)	(*)	(*)	(*)	5,019	503
Electrical and electronic equipment	(*)	(*)	48,207	(*)	47,946	6	1,357	3	324	46,264	4,627
Motor vehicles and equipment	—	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Transportation equipment, except motor vehicles	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Instruments and related products	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous manufacturing and manufacturing not allocable	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Transportation and public utilities	29	67,581	236,177	1,836	234,341	45	147,074	(*)	(*)	87,178	8,713
Transportation	27	67,166	211,402	1,416	209,986	39	146,106	(*)	(*)	63,791	6,375
Communication	—	—	—	—	—	—	—	—	—	—	—
Electric, gas, and sanitary services	(*)	(*)	24,775	420	24,355	6	968	—	—	23,387	2,338
Wholesale and retail trade	12	8,741	52,254	2,010	50,244	21	7,513	(*)	(*)	42,421	4,241
Wholesale trade	8	6,200	43,937	1,320	42,617	16	6,112	(*)	(*)	36,443	3,639
Groceries and related products	—	—	(*)	(*)	(*)	—	—	—	—	(*)	(*)
Machinery, equipment, and supplies	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Miscellaneous wholesale trade	6	5,537	40,398	1,110	39,288	13	5,271	(*)	(*)	33,956	3,390
Retail trade	(*)	(*)	8,317	690	7,627	(*)	(*)	(*)	(*)	5,978	602
Building materials, garden supplies, and mobile home dealers	—	—	(*)	(*)	(*)	—	—	—	—	(*)	(*)
General merchandise stores	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Food stores	—	—	(*)	(*)	(*)	—	—	—	—	(*)	(*)
Automotive dealers and service stations	—	—	(*)	(*)	(*)	—	—	—	—	(*)	(*)
Apparel and accessory stores	—	—	—	—	—	—	—	—	—	—	—
Furniture and home furnishings stores	—	—	—	—	—	—	—	—	—	—	—
Eating and drinking places	—	—	(*)	(*)	(*)	—	—	(*)	(*)	(*)	(*)
Miscellaneous retail stores	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	802	62,422	1,305,380	103,102	1,202,295	2,970	486,126	239	32,588	683,532	68,255
Banking	213	11,936	442,920	20,713	422,210	461	98,929	120	29,745	293,529	29,358
Credit agencies other than banks	387	4,469	745,768	68,915	676,845	2,260	345,698	79	1,235	329,905	32,958
Security, commodity brokers and services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Insurance	(*)	(*)	6,296	600	5,696	(*)	(*)	(*)	(*)	4,237	425
Insurance agents, brokers, and service	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Real estate	108	19,735	78,192	9,269	68,944	211	25,273	28	745	42,888	4,245
Holding and other investment companies, except bank holding companies	85	23,974	30,961	3,395	27,567	29	14,422	10	544	12,601	1,233
Services	34	7,975	22,353	2,471	19,883	19	3,973	5	939	14,969	1,499
Hotels and other lodging places	3	151	8,019	791	7,228	6	921	4	899	5,408	539
Personal services	—	—	(*)	(*)	(*)	—	—	—	—	(*)	(*)
Business services	3	498	1,504	300	1,204	(*)	(*)	(*)	(*)	662	65
Auto repair; miscellaneous repair services	—	—	—	—	—	—	—	—	—	—	—
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Other services	(*)	(*)	3,845	390	3,456	4	1,040	—	—	2,415	240
Nature of business not allocable	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industry	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued							Returns with tax preference items based on—			
	Net operating loss for 1974 remaining as a carryover to a succeeding year		Deferred additional tax for tax preferences	Tentative additional tax for tax preferences less deferment		Additional tax for tax preferences deferred from prior years	Additional tax for tax preferences	Depreciation			
								Accelerated depreciation tax preferences		Depreciation deduction	
	Number of returns	Amount		Number of returns	Amount			Number of returns	Amount	Number of returns	Amount
	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)
All industries	861	2,204,218	22,399	4,490	332,229	12,346	344,582	20,760	923,715	20,599	45,077,012
Agriculture, forestry, and fishing	(*)	(*)	(*)	7	97	—	97	161	3,092	161	64,472
Mining	114	134,430	5,706	716	38,750	8,081	46,837	181	2,095	181	476,869
Metal mining	—	—	—	24	12,389	4,605	16,994	13	458	13	155,194
Coal mining	(*)	(*)	(*)	269	8,897	(*)	9,559	36	469	36	153,605
Oil and gas extraction	89	106,239	4,490	312	13,375	1,007	14,392	35	880	35	108,771
Nonmetallic minerals, except fuels	(*)	(*)	(*)	111	4,089	(*)	5,892	97	288	97	59,299
Construction	88	81,380	841	90	1,361	271	1,631	1,024	26,674	1,024	396,200
General building contractors and operative builders	56	38,335	602	37	710	(*)	932	563	19,787	563	137,464
Heavy construction contractors	(*)	(*)	(*)	44	572	(*)	619	198	3,933	198	217,514
Special trade contractors	(*)	(*)	(*)	(*)	(*)	(*)	(*)	263	2,954	263	41,222
Manufacturing	69	488,346	4,383	213	220,087	2,133	222,222	4,897	493,319	4,890	23,010,409
Food and kindred products	7	72,282	825	(*)	(*)	(*)	(*)	655	49,717	652	1,513,834
Tobacco manufactures	(*)	(*)	(*)	—	—	—	—	8	5,877	8	231,753
Textile mill products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	329	12,456	329	500,107
Apparel and other textile products	(*)	(*)	(*)	(*)	(*)	—	(*)	133	2,712	133	75,208
Lumber and wood products	3	44,012	172	16	9,744	—	9,744	228	5,693	228	562,573
Furniture and fixtures	—	—	—	(*)	(*)	—	(*)	102	4,052	102	73,209
Paper and allied products	(*)	(*)	(*)	(*)	(*)	—	(*)	169	13,080	169	729,720
Printing and publishing	—	—	—	(*)	(*)	—	(*)	337	16,789	337	429,744
Chemicals and allied products	3	6,798	18	6	968	—	968	309	70,917	309	2,865,449
Petroleum (including integrated) and coal products	(*)	(*)	(*)	31	185,857	(*)	186,106	71	28,940	70	3,350,753
Rubber and miscellaneous plastics products	(*)	(*)	10	(*)	(*)	—	6	174	13,409	174	562,309
Leather and leather products	(*)	(*)	(*)	(*)	(*)	—	(*)	23	747	23	18,056
Stone, clay, and glass products	(*)	(*)	(*)	47	3,266	(*)	3,570	264	14,546	264	723,439
Primary metal industries	(*)	(*)	315	9	12,482	1,435	13,917	267	53,081	267	2,340,248
Fabricated metal products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	587	15,804	587	641,208
Machinery, except electrical	5	64,008	287	(*)	(*)	(*)	(*)	511	49,206	511	2,510,249
Electrical and electronic equipment	4	19,475	137	6	4,490	—	4,490	281	36,656	278	1,589,440
Motor vehicles and equipment	(*)	(*)	(*)	(*)	(*)	(*)	338	94	63,113	94	2,717,860
Transportation equipment, except motor vehicles	(*)	(*)	(*)	(*)	(*)	—	(*)	100	17,288	100	874,140
Instruments and related products	—	—	—	—	—	—	—	121	15,138	121	565,004
Miscellaneous manufacturing and manufacturing not allocable	(*)	(*)	(*)	3	446	—	(*)	134	4,098	134	136,106
Transportation and public utilities	15	455,526	2,178	49	6,535	(*)	6,785	610	81,198	609	15,359,245
Transportation	(*)	(*)	(*)	41	5,976	(*)	6,148	316	17,752	315	2,230,209
Communication	—	—	—	—	—	—	—	108	26,337	108	6,818,058
Electric, gas, and sanitary services	6	141,216	1,779	8	559	(*)	(*)	186	37,109	186	6,310,978
Wholesale and retail trade	40	93,969	474	42	3,767	(*)	4,058	3,226	87,565	3,221	1,879,954
Wholesale trade	15	21,885	259	32	3,380	(*)	3,664	1,538	23,056	1,538	519,535
Groceries and related products	(*)	(*)	(*)	—	—	—	—	147	1,680	147	52,131
Machinery, equipment, and supplies	(*)	(*)	(*)	(*)	(*)	—	(*)	297	2,607	297	62,240
Miscellaneous wholesale trade	(*)	(*)	(*)	29	3,134	(*)	3,418	1,094	18,769	1,094	405,164
Retail trade	25	72,084	215	(*)	(*)	(*)	(*)	1,688	64,509	1,683	1,360,419
Building materials, garden supplies, and mobile home dealers	(*)	(*)	(*)	—	—	—	—	208	5,709	208	43,175
General merchandise stores	3	27,171	79	(*)	(*)	—	(*)	126	37,828	126	713,866
Food stores	(*)	(*)	(*)	—	—	—	—	113	8,642	113	353,581
Automotive dealers and service stations	(*)	(*)	(*)	(*)	(*)	(*)	(*)	369	2,534	369	59,750
Apparel and accessory stores	—	—	—	—	—	—	—	147	1,040	147	12,545
Furniture and home furnishings stores	—	—	—	—	—	—	—	118	1,269	118	15,332
Eating and drinking places	(*)	(*)	(*)	(*)	(*)	—	(*)	446	5,478	441	113,632
Miscellaneous retail stores	(*)	(*)	(*)	—	—	—	—	161	2,009	161	47,538
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	477	882,722	7,811	3,325	60,431	1,055	61,486	9,192	184,528	9,044	2,960,133
Banking	135	168,211	4,884	599	24,474	866	25,341	1,935	49,014	1,934	1,621,645
Credit agencies other than banks	83	32,759	376	2,299	32,581	(*)	32,609	528	8,080	528	235,070
Security, commodity brokers and services	(*)	(*)	(*)	(*)	(*)	—	(*)	14	650	13	5,178
Insurance	13	520,057	386	(*)	(*)	—	(*)	153	51,994	153	606,962
Insurance agents, brokers, and service	—	—	—	(*)	(*)	—	(*)	52	274	52	5,515
Real estate	167	122,469	1,572	375	2,661	160	2,821	6,349	70,008	6,247	440,143
Holding and other investment companies, except bank holding companies	76	32,434	566	41	667	—	667	161	4,508	117	45,620
Services	49	24,287	298	48	1,201	(*)	1,466	1,462	45,148	1,462	928,534
Hotels and other lodging places	13	13,257	157	21	382	(*)	476	372	16,628	372	208,144
Personal services	(*)	(*)	(*)	(*)	(*)	—	(*)	97	661	97	60,781
Business services	3	1,229	2	(*)	(*)	(*)	(*)	297	3,847	297	230,670
Auto repair; miscellaneous repair services	—	—	—	—	—	—	—	115	134	115	35,112
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	203	14,966	203	300,322
Other services	3	943	8	(*)	(*)	—	(*)	378	8,912	378	93,505
Nature of business not allocable	—	—	—	—	—	—	—	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 20.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Returns with tax preference items based on—Continued											
	Amortization				Depletion			Net long-term capital gain reduced				
	Amortization tax preferences		Amortization deduction		Depletion tax preference	Depletion deduction		Capital gains tax preference	Net long-term capital gain by net short-term capital loss			
									Total		Amount taxed at alternative rates	
	Number of returns	Amount	Number of returns	Amount		Number of returns	Amount		Number of returns	Amount	Number of returns	Amount
	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)
All industries	465	208,613	305	286,422	5,713,948	4,370	11,591,208	1,883,062	14,796	4,906,114	13,481	4,854,658
Agriculture, forestry, and fishing	5	124	3	38	10,522	179	12,724	21,013	511	53,273	425	51,865
Mining	(*)	(*)	—	—	1,008,317	2,079	1,237,079	63,786	499	164,825	495	164,476
Metal mining	(*)	(*)	—	—	202,297	32	209,569	(*)	9	25,440	9	25,440
Coal mining	—	—	—	—	350,837	603	391,417	22,491	129	53,617	129	53,617
Oil and gas extraction	(*)	(*)	—	—	340,449	998	462,923	26,786	241	72,069	237	71,720
Nonmetallic minerals, except fuels	(*)	(*)	—	—	114,734	446	173,170	4,937	120	13,699	120	13,699
Construction	(*)	(*)	(*)	(*)	20,837	286	23,020	22,583	809	55,790	771	55,442
General building contractors and operative builders	(*)	(*)	—	—	3,598	81	4,031	9,686	327	24,290	302	24,200
Heavy construction contractors	(*)	(*)	(*)	(*)	16,035	167	17,669	8,935	193	23,326	181	23,071
Special trade contractors	(*)	(*)	—	—	1,204	38	1,320	3,962	289	8,174	288	8,171
Manufacturing	307	40,434	203	52,390	4,335,917	564	9,713,126	1,337,557	2,932	3,494,032	2,819	3,489,678
Food and kindred products	33	2,370	26	5,576	20,187	35	22,594	31,709	467	68,376	437	68,342
Tobacco manufactures	(*)	(*)	(*)	(*)	78,949	(*)	(*)	31,749	4	3,811	4	3,811
Textile mill products	19	1,288	(*)	(*)	(*)	(*)	(*)	5,560	95	12,982	92	12,401
Apparel and other textile products	—	—	—	—	(*)	(*)	(*)	708	55	1,750	52	1,747
Lumber and wood products	7	1,887	7	3,383	9,927	32	1,093,049	446,735	158	1,226,567	145	1,225,813
Furniture and fixtures	(*)	(*)	(*)	(*)	(*)	(*)	(*)	1,435	73	3,125	61	2,609
Paper and allied products	24	3,220	16	3,286	5,967	15	70,861	219,588	102	573,702	94	573,682
Printing and publishing	(*)	(*)	7	2,591	(*)	13	41,943	44,345	208	112,632	195	112,133
Chemicals and allied products	30	2,238	18	2,744	181,281	56	228,124	112,124	162	266,101	158	266,096
Petroleum (including integrated) and coal products	9	251	5	3,256	3,426,770	65	7,440,480	73,372	52	213,007	52	213,007
Rubber and miscellaneous plastics products	(*)	(*)	3	152	(*)	(*)	(*)	6,399	57	10,368	49	10,108
Leather and leather products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	978	20	1,291	20	1,291
Stone, clay, and glass products	15	1,518	11	5,222	77,514	230	80,567	30,463	183	83,454	177	83,124
Primary metal industries	40	6,642	25	8,793	474,373	46	593,209	50,085	122	120,585	122	120,585
Fabricated metal products	29	1,606	17	2,711	5,652	17	5,909	26,797	378	69,345	378	69,345
Machinery, except electrical	24	1,248	13	1,686	20,537	18	20,994	46,545	422	116,044	416	114,802
Electrical and electronic equipment	16	422	12	805	5,091	10	5,236	62,640	129	228,147	127	228,103
Motor vehicles and equipment	9	13,866	8	8,170	(*)	8	10,577	109,311	65	289,041	65	289,041
Transportation equipment, except motor vehicles	11	2,006	9	2,054	(*)	6	17,709	22,288	42	59,469	42	59,469
Instruments and related products	(*)	(*)	(*)	(*)	(*)	(*)	(*)	11,086	63	24,849	59	24,809
Miscellaneous manufacturing and manufacturing not allocable	3	38	(*)	(*)	(*)	3	476	3,640	75	9,386	74	9,360
Transportation and public utilities	65	135,081	58	227,774	215,833	141	291,859	141,018	597	370,957	576	366,474
Transportation	28	96,665	24	166,050	63,990	62	72,554	96,738	398	261,399	393	260,963
Communication	(*)	(*)	(*)	(*)	(*)	(*)	(*)	6,395	45	13,399	45	13,399
Electric, gas, and sanitary services	36	38,380	33	61,681	151,818	73	219,298	37,885	154	96,159	138	92,112
Wholesale and retail trade	(*)	(*)	(*)	(*)	61,178	162	245,630	81,211	2,455	193,342	2,339	190,491
Wholesale trade	(*)	(*)	(*)	(*)	52,663	117	218,405	47,071	1,166	111,686	1,092	110,452
Groceries and related products	—	—	—	—	470	3	482	1,582	76	3,880	75	3,762
Machinery, equipment, and supplies	(*)	(*)	(*)	(*)	4,921	17	5,958	4,603	212	11,317	208	11,208
Miscellaneous wholesale trade	(*)	(*)	(*)	(*)	47,272	97	211,965	40,886	878	96,489	809	95,482
Retail trade	(*)	(*)	(*)	(*)	8,515	45	27,225	34,140	1,289	81,656	1,247	80,039
Building materials, garden supplies, and mobile home dealers	—	—	—	—	(*)	(*)	(*)	3,726	211	9,450	207	9,394
General merchandise stores	—	—	—	—	(*)	3	2,287	10,723	58	28,229	56	28,213
Food stores	(*)	(*)	(*)	(*)	(*)	3	2	5,155	125	9,180	125	9,180
Automotive dealers and service stations	—	—	—	—	(*)	9	16,872	3,093	312	6,773	299	6,656
Apparel and accessory stores	—	—	—	—	—	—	—	(*)	(*)	(*)	(*)	(*)
Furniture and home furnishings stores	—	—	—	—	(*)	(*)	(*)	554	70	1,471	70	1,471
Eating and drinking places	—	—	—	—	(*)	(*)	(*)	5,449	139	13,595	133	13,253
Miscellaneous retail stores	—	—	—	—	(*)	(*)	(*)	4,730	280	9,244	263	8,158
Wholesale and retail trade not allocable	—	—	—	—	—	—	—	—	—	—	—	—
Finance, insurance, and real estate	49	31,127	25	5,532	58,043	865	63,943	191,018	6,138	506,899	5,301	470,867
Banking	22	18,818	19	3,974	2,938	130	3,335	33,730	2,013	89,666	1,945	88,955
Credit agencies other than banks	(*)	(*)	(*)	(*)	293	17	45	21,295	621	55,959	531	55,157
Security, commodity brokers and services	—	—	—	—	(*)	(*)	(*)	4,236	48	10,198	47	10,193
Insurance	(*)	(*)	(*)	(*)	1,337	31	1,555	20,455	115	51,895	102	43,273
Insurance agents, brokers, and service	(*)	(*)	—	—	(*)	(*)	(*)	1,715	114	4,567	110	4,967
Real estate	(*)	(*)	3	131	32,696	257	36,127	58,949	2,128	155,615	1,814	148,485
Holding and other investment companies, except bank holding companies	(*)	(*)	(*)	(*)	20,005	411	22,112	50,638	1,109	138,579	752	119,837
Services	(*)	(*)	(*)	(*)	3,085	93	3,611	24,617	843	66,309	753	64,678
Hotels and other lodging places	—	—	—	—	(*)	3	784	3,678	71	10,808	53	10,171
Personal services	—	—	—	—	—	—	—	1,329	86	4,860	86	4,860
Business services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	5,594	307	15,783	278	15,716
Auto repair, miscellaneous repair services	(*)	(*)	(*)	(*)	—	—	—	792	184	1,366	184	1,366
Amusement and recreation services	(*)	(*)	(*)	(*)	(*)	(*)	(*)	11,132	118	27,101	78	26,174
Other services	(*)	(*)	—	—	(*)	5	2,211	2,092	77	6,391	74	6,391
Nature of business not allocable	—	—	—	—	(*)	(*)	(*)	259	(*)	(*)	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals

[1]Includes the following amounts which are not shown separately: accelerated depreciation on personal property subject to a net lease, $414,000, and reserve for losses on bad debts, $1,125,833,000.

NOTE: Credits includes foreign tax, investment and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 21.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total		Size of total assets							
			Zero assets		$1 under $500,000		$500,000 under $1,000,000		$1,000,000 under $5,000,000	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC										
Total number of returns	1,626,334	—	50,800	—	1,343,433	—	103,562	—	90,304	—
Net long-term capital gain reduced by net short-term capital loss, total	108,732	7,740,064	3,045	72,613	64,729	582,699	13,474	270,344	14,845	609,931
Amount taxed at alternative rates	33,825	5,222,122	424	19,126	9,539	127,697	6,165	114,814	8,770	306,552
Additional tax for tax preferences, total	4,572	346,734	127	1,726	163	383	312	1,353	486	4,018
Amount deferred from prior years	261	14,498	(*)	(*)	(*)	(*)	(*)	(*)	52	230
Returns With Tax Preference Items										
Total items of tax preference	39,260	10,185,217	473	76,630	10,081	66,525	5,142	74,338	8,538	274,928
Statutory exclusion	37,383	518,009	384	6,801	9,623	49,175	4,781	40,721	8,052	95,143
Total tax preference items less statutory exclusion	14,368	9,667,229	291	69,831	1,135	17,350	1,133	33,616	2,476	179,794
Income tax available as an offset:										
Current year	12,392	22,607,499	220	84,888	968	26,560	913	47,028	2,115	309,667
Carryover	3,619	13,092,612	92	90,513	252	8,012	228	7,541	512	41,945
Returns With Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset										
Number of returns	5,219	—	147	—	278	—	337	—	621	—
Items of tax preference:										
Accelerated depreciation on—										
Low-income rental housing	90	3,742	(*)	(*)	—	—	—	—	(*)	(*)
Other real property	1,421	162,804	17	1,312	(*)	(*)	(*)	(*)	219	6,711
Amortization of—										
Certified pollution control facilities	38	25,913	—	—	—	—	—	—	—	—
Railroad rolling stock	21	97,846	—	—	—	—	—	—	—	—
Reserves for losses on bad debts of financial institutions	2,967	1,125,833	45	49,933	—	—	—	—	—	—
Depletion	1,156	4,319,689	(*)	(*)	(*)	(*)	162	16,914	352	63,884
Capital gains	1,214	692,395	6	873	(*)	(*)	101	6,328	159	18,201
Total items of tax preference	5,219	6,430,850	147	58,831	278	13,832	337	25,229	621	89,783
Statutory exclusion	4,962	145,079	135	3,744	253	5,910	251	6,927	532	15,239
Total tax preference items less statutory exclusion	5,219	6,285,782	147	55,089	278	7,922	337	18,313	621	74,543
Income tax available as an offset:										
Current year	3,752	2,676,381	89	3,846	(*)	(*)	165	3,881	309	28,397
Carryover	370	61,574	5	212	(*)	(*)	(*)	(*)	64	809
Total tax preference items less statutory exclusion and income tax used as an offset	5,219	3,547,762	147	51,031	278	5,809	337	14,354	621	45,341
Tentative additional tax for tax preferences	5,219	354,643	147	5,100	278	540	337	1,434	621	4,490
Net operating loss for 1974 remaining as a carryover to a succeeding year	861	2,204,218	27	66,890	(*)	(*)	(*)	(*)	186	26,766
Deferred additional tax for tax preferences	861	22,399	27	3,385	(*)	(*)	(*)	(*)	186	704
Tentative additional tax for tax preferences less deferment	4,490	332,229	126	1,716	(*)	(*)	312	1,340	474	3,783
Additional tax for tax preferences deferred from prior years	182	12,346	—	—	—	—	(*)	(*)	40	185
Additional tax for tax preferences	4,493	344,582	126	1,716	(*)	(*)	312	1,353	474	3,973
Returns With No Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset										
Total items of tax preference when equal to statutory exclusion	24,892	163,215	182	1,270	8,946	32,321	4,009	21,145	6,062	41,519
Total items of tax preference on returns with tax preference items after statutory exclusion	9,149	3,591,152	144	16,529	857	20,372	796	27,964	1,855	143,626
Income tax available as an offset:										
Current year	8,640	19,931,118	131	81,042	857	24,641	748	43,147	1,806	281,270
Carryover	3,249	13,031,038	87	90,301	(*)	(*)	215	7,476	448	41,136
Returns With Specific Tax Preference Items										
Accelerated depreciation tax preferences	20,760	923,715	186	3,456	5,543	7,551	2,854	10,911	4,981	41,465
Depreciation deduction	20,599	45,077,012	182	75,928	5,460	69,991	2,815	93,895	4,957	511,686
Amortization tax preferences	465	208,613	(*)	(*)	—	—	(*)	(*)	74	766
Amortization deduction	305	286,422	(*)	(*)	—	—	—	—	29	301
Depletion tax preference	4,535	5,713,948	117	11,922	1,199	19,303	713	30,633	1,087	126,090
Depletion deduction	4,370	11,591,208	115	12,949	1,199	22,454	652	31,504	1,042	137,423
Reserve for bad debt tax preference	7,954	1,452,839	99	57,084	—	—	(*)	(*)	382	3,305
Bad debt deduction	7,949	3,120,018	96	60,868	—	—	(*)	(*)	382	3,790
Capital gains tax preference	14,960	1,883,062	122	4,094	3,683	39,389	2,150	32,714	3,482	103,183
Net long-term capital gain reduced by net short-term capital loss, total	14,796	4,906,114	119	12,504	3,634	85,413	2,125	69,115	3,438	248,650
Amount taxed at alternative rates	13,481	4,854,658	108	12,370	2,899	73,259	1,865	63,388	3,270	242,234
Returns With Net Operating Loss for 1974 Remaining as a Carryover to a Succeeding Year										
Total items of tax preference	6	230	—	—	—	—	—	—	—	—
Total items of tax preference less statutory exclusion	861	292,275	27	39,257	(*)	(*)	(*)	(*)	186	8,460
Income tax available as an offset:										
Current year	75	830	4	84	—	—	—	—	(*)	(*)
Carryover	42	5,763	(*)	(*)	—	—	—	—	(*)	(*)
Tax from recomputing prior year investment credit	111	860	(*)	(*)	—	—	—	—	(*)	(*)
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—
Total items of tax preference less statutory exclusion and income tax used as an offset	861	285,682	27	39,061	(*)	(*)	(*)	(*)	186	8,316
Tentative additional tax for tax preferences	861	28,540	27	3,909	(*)	(*)	(*)	(*)	186	811
Net operating loss remaining as a carryover to a succeeding year	861	2,204,218	27	66,890	(*)	(*)	(*)	(*)	186	26,766
Deferred additional tax for tax preferences	861	22,399	27	3,385	(*)	(*)	(*)	(*)	186	704
Tentative additional tax for tax preferences less deferment	132	6,126	6	525	(*)	(*)	(*)	(*)	39	104

Footnotes at end of table. See text for "Explanation of terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC
Table 21.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Size of total assets—Continued											
	$5,000,000 under $10,000,000		$10,000,000 under $25,000,000		$25,000,000 under $50,000,000		$50,000,000 under $100,000,000		$100,000,000 under $250,000,000		$250,000,000 or more	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total Active Corporation Returns Other Than Forms 1120S and 1120—DISC												
Total number of returns	14,649	—	11,750	—	5,231	—	2,863	—	1,965	—	1,777	—
Net long-term capital gain reduced by net short-term capital loss, total	3,623	313,905	3,864	407,186	1,912	327,830	1,197	339,325	936	655,463	1,107	4,160,768
Amount taxed at alternative rates	2,444	167,895	2,787	201,592	1,390	130,008	845	212,422	665	345,290	796	3,596,726
Additional tax for tax preferences, total	194	2,818	788	5,985	910	7,829	695	11,757	501	20,409	396	290,456
Amount deferred from prior years	22	258	33	503	22	730	19	714	22	1,674	28	10,198
Returns With Tax Preference Items												
Total items of tax preference	3,269	181,196	4,580	347,232	2,768	323,151	1,770	432,183	1,285	659,377	1,354	7,749,657
Statutory exclusion	3,134	49,917	4,460	93,137	2,695	66,174	1,714	45,383	1,246	34,361	1,294	37,197
Total tax preference items less statutory exclusion	1,148	131,294	2,331	254,101	1,980	256,972	1,455	386,794	1,140	625,016	1,279	7,712,461
Income tax available as an offset:												
Current year	961	272,607	2,054	648,140	1,770	821,773	1,287	1,260,420	998	2,372,527	1,106	16,763,889
Carryover	359	102,878	630	152,474	483	427,941	345	577,441	286	1,205,100	432	10,478,767
Returns With Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset												
Number of returns	249	—	880	—	957	—	740	—	552	—	458	—
Items of tax preference:												
Accelerated depreciation on—												
Low-income rental housing	(*)	(*)	6	408	7	521	6	1,642	(*)	(*)	41	168
Other real property	121	6,469	170	10,540	193	9,355	170	8,187	149	19,892	246	98,281
Amortization of—												
Certified pollution control facilities	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	23	25,646
Railroad rolling stock	—	—	(*)	(*)	—	—	—	—	—	—	20	97,265
Reserves for losses on bad debts of financial institutions	22	1,231	648	51,409	839	105,755	648	144,689	463	191,150	302	581,666
Depletion	109	44,151	116	70,753	51	57,400	58	94,607	47	179,327	100	3,782,752
Capital gains	47	11,108	129	19,680	146	10,419	132	23,659	137	33,601	182	558,388
Total items of tax preference[1]	249	63,324	880	153,904	957	183,812	740	273,089	552	424,861	458	5,144,185
Statutory exclusion	242	7,197	869	25,925	955	28,589	728	21,707	546	16,338	451	13,503
Total tax preference items less statutory exclusion	249	56,130	880	127,983	957	155,219	740	251,378	552	408,525	458	5,130,680
Income tax available as an offset:												
Current year	114	22,380	686	60,289	826	73,665	640	115,930	457	189,690	355	2,176,384
Carryover	(*)	(*)	76	1,718	52	1,155	35	2,416	37	3,696	51	49,836
Total tax preference items less statutory and income tax used as an offset	249	32,225	880	65,969	957	80,407	740	133,019	552	215,151	458	2,904,456
Tentative additional tax for tax preferences	249	3,211	880	6,590	957	8,018	740	13,302	552	21,505	458	290,453
Net operating loss for 1974 remaining as a carryover to a succeeding year	74	29,538	113	67,074	61	59,655	64	138,553	62	163,943	83	1,642,897
Deferred additional tax for tax preferences	74	652	113	1,108	61	918	64	2,259	62	2,772	83	10,198
Tentative additional tax for tax preferences less deferment	187	2,559	779	5,482	904	7,100	689	11,043	496	18,734	384	280,257
Additional tax for tax preferences deferred from prior years	(*)	(*)	24	474	16	475	14	580	17	1,399	18	8,977
Additional tax for tax preferences	187	2,803	779	5,956	904	7,574	690	11,623	496	20,134	386	289,235
Returns With No Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset												
Total items of tax preference when equal to statutory exclusion	2,121	21,899	2,249	28,534	788	9,816	315	3,970	145	1,847	75	894
Total items of tax preference on returns with tax preference items after statutory exclusion	899	95,973	1,451	164,794	1,023	129,523	715	155,124	588	232,669	821	2,604,578
Income tax available as an offset:												
Current year	847	250,227	1,368	587,851	944	748,108	647	1,144,490	541	2,182,837	751	14,587,505
Carryover	346	101,355	554	150,756	431	426,786	310	575,025	249	1,201,404	381	10,428,931
Returns With Specific Tax Preference Items												
Accelerated depreciation tax preferences	1,654	27,935	1,914	40,538	1,162	41,821	811	42,716	667	76,315	988	631,007
Depreciation deduction	1,648	433,150	1,911	743,218	1,161	914,931	811	1,174,962	667	2,415,039	987	38,644,212
Amortization tax preferences	39	866	49	2,159	29	1,050	39	3,857	48	5,952	174	193,903
Amortization deduction	18	385	28	2,907	18	1,314	23	4,884	32	5,960	156	270,622
Depletion tax preference	323	80,154	330	134,288	160	92,089	131	137,368	131	234,382	344	4,847,719
Depletion deduction	309	89,279	316	149,608	153	108,165	125	190,888	129	301,331	330	10,547,607
Reserve for bad debt tax preference	988	18,826	2,541	102,069	1,697	141,108	1,064	173,479	652	214,475	506	742,402
Bad debt deduction	988	22,033	2,539	124,315	1,697	171,875	1,064	206,771	652	264,259	506	2,265,990
Capital gains tax preference	1,092	53,227	1,529	67,186	969	46,679	653	74,505	547	127,484	733	1,334,601
Net long-term capital gain reduced by net short-term capital loss, total	1,081	136,763	1,515	177,569	963	118,832	649	198,672	546	319,890	726	3,538,706
Amount taxed at alternative rates	1,045	136,078	1,466	175,631	943	118,462	643	198,201	534	319,026	708	3,516,009
Returns With Net Operating Loss for 1974 Remaining as a Carryover to a Succeeding Year												
Total items of tax preference	—	—	(*)	(*)	—	—	(*)	(*)	(*)	(*)	(*)	(*)
Total items of tax preference less statutory exclusion	74	7,942	113	12,334	61	12,389	64	23,886	62	35,988	83	147,275
Income tax available as an offset:												
Current year	—	—	6	261	4	6	5	2	18	88	22	365
Carryover	—	—	6	85	(*)	(*)	4	62	7	891	10	4,450
Tax from recomputing prior year investment credit	(*)	(*)	15	25	9	6	7	2	25	125	37	639
Tax from recomputing prior year work incentive (WIN) credit	—	—	—	—	—	—	—	—	—	—	—	—
Total items of tax preference less statutory exclusion and income tax used as an offset	74	7,942	113	11,989	61	12,340	64	23,822	62	35,010	83	142,458
Tentative additional tax for tax preferences	74	793	113	1,199	61	1,232	64	2,385	62	3,500	83	14,248
Net operating loss remaining as a carryover to a succeeding year	74	29,538	113	67,074	61	59,655	64	138,553	62	163,943	83	1,642,897
Deferred additional tax for tax preferences	74	652	113	1,108	61	918	64	2,259	62	2,772	83	10,198
Tentative additional tax for tax preferences less deferment	(*)	(*)	12	91	8	314	13	126	6	729	9	4,052

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes the following amount which is not shown separately: accelerated depreciation on personal property subject to a net lease, $414,000.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Number of returns	Total assets	Total receipts	Net income		Deficit	Income tax			
				Number of returns	Amount		Total		Normal tax, surtax, and alternative tax	
							Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total active corporation returns other than Forms 1120S and 1120-DISC	1,626,334	3,952,766,527	2,941,467,104	1,008,367	160,552,880	23,046,106	888,263	66,108,421	871,550	65,582,120
Returns with net income	1,008,367	3,226,727,049	2,522,791,598	1,008,367	160,552,880	—	872,832	66,072,858	871,525	65,580,982
Returns without net income	617,967	726,039,478	418,675,506	—	—	23,046,106	15,431	35,563	25	1,138
Returns with tax preference items:										
Total	39,289	2,751,003,976	1,576,452,094	34,752	89,375,329	4,834,419	35,060	37,860,599	33,510	37,392,522
Total items of tax preference—										
Under $10,000	19,649	103,983,874	76,654,448	17,303	3,827,499	439,164	17,141	1,632,244	16,717	1,627,943
$10,000 under $30,000	7,081	100,886,523	68,017,331	6,267	3,091,464	429,892	6,184	1,342,069	6,009	1,338,574
$30,000	269	5,318,000	2,299,576	233	91,694	10,400	244	40,090	225	39,851
$31,000 under $40,000	1,718	44,710,843	25,594,785	1,468	1,155,060	194,328	1,533	487,844	1,425	486,368
$40,000 under $50,000	1,486	36,692,288	17,424,689	1,301	987,488	123,548	1,372	441,726	1,272	440,084
$50,000 under $60,000	1,068	38,682,800	17,834,643	963	748,540	133,300	1,006	336,360	930	334,728
$60,000 under $75,000	1,074	45,600,265	21,537,390	944	941,541	216,382	992	425,708	915	423,372
$75,000 under $100,000	1,369	64,968,175	36,925,063	1,227	1,744,156	274,426	1,231	747,496	1,136	744,368
$100,000 under $150,000	1,344	95,195,764	54,371,564	1,203	2,242,948	462,723	1,288	1,007,522	1,175	1,001,762
$150,000 under $250,000	1,399	132,291,162	57,831,979	1,289	2,834,880	278,430	1,342	1,236,537	1,250	1,225,044
$250,000 under $500,000	1,262	252,698,626	115,250,807	1,136	5,344,663	420,153	1,215	2,419,217	1,093	2,400,085
$500,000 under $1,000,000	668	270,945,057	131,156,759	600	6,022,571	361,119	642	2,707,001	580	2,685,120
$1,000,000 under $5,000,000	657	604,530,006	283,829,413	586	14,668,459	969,110	630	6,560,923	560	6,501,198
$5,000,000 under $10,000,000	88	241,512,948	105,720,167	79	5,168,580	401,468	83	2,310,208	77	2,278,739
$10,000,000 or more	128	712,639,708	561,892,025	124	40,495,987	119,976	128	16,163,669	120	15,863,580
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)
With normal tax, surtax, and alternative tax before credits, total	33,510	2,277,150,952	1,349,210,562	33,507	86,542,303	(*)	33,510	37,802,530	33,510	37,392,522
Total items of tax preference—										
Under $10,000	16,717	68,999,926	64,345,040	16,717	3,751,271	—	16,717	1,631,660	16,717	1,627,943
$10,000 under $30,000	6,009	73,036,883	54,576,179	6,008	3,025,063	(*)	6,009	1,341,543	6,009	1,338,574
$30,000	225	4,482,863	2,084,665	225	90,474	—	225	40,065	225	39,851
$31,000 under $40,000	1,425	32,592,266	20,624,685	1,425	1,137,945	—	1,425	487,576	1,425	486,368
$40,000 under $50,000	1,272	31,060,468	14,885,830	1,271	977,101	(*)	1,272	441,518	1,272	440,084
$50,000 under $60,000	930	31,671,472	13,855,953	930	740,790	—	930	336,052	930	334,728
$60,000 under $75,000	915	32,328,085	15,936,457	915	935,771	—	915	424,826	915	423,372
$75,000 under $100,000	1,136	41,478,693	26,726,056	1,136	1,626,414	—	1,136	746,999	1,136	744,368
$100,000 under $150,000	1,175	66,258,612	38,527,694	1,175	2,189,335	—	1,175	1,006,473	1,175	1,001,762
$150,000 under $250,000	1,250	102,652,191	48,239,965	1,250	2,776,531	—	1,250	1,234,931	1,250	1,225,044
$250,000 under $500,000	1,093	180,020,734	91,591,860	1,092	5,227,423	(*)	1,093	2,416,218	1,093	2,400,085
$500,000 under $1,000,000	580	193,698,690	112,946,030	580	5,912,198	—	580	2,702,723	580	2,685,120
$1,000,000 under $5,000,000	560	511,729,502	251,095,238	560	14,377,584	—	560	6,550,884	560	6,501,198
$5,000,000 under $10,000,000	77	221,807,587	87,240,610	77	5,143,206	—	77	2,306,832	77	2,278,739
$10,000,000 or more	120	685,149,841	506,453,119	120	38,623,899	—	120	16,132,317	120	15,863,580
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)	(*)
Without normal tax, surtax, and alternative tax before credits, total	5,779	473,853,024	227,241,532	1,245	2,833,026	4,819,421	1,550	58,069	—	—
Total items of tax preference—										
Under $10,000	2,932	34,983,948	12,309,408	586	76,228	439,164	424	584	—	—
$10,000 under $30,000	1,072	27,849,640	13,441,152	259	66,401	428,435	175	526	—	—
$30,000	44	835,137	214,911	8	1,220	10,400	(*)	(*)	—	—
$31,000 under $40,000	293	12,118,577	4,970,100	43	17,115	194,328	108	268	—	—
$40,000 under $50,000	214	5,631,820	2,538,859	30	10,387	114,973	100	208	—	—
$50,000 under $60,000	138	7,011,328	3,978,690	33	7,750	133,300	76	308	—	—
$60,000 under $75,000	159	13,272,180	5,600,933	29	5,770	216,382	77	882	—	—
$75,000 under $100,000	233	23,489,482	10,199,007	91	117,742	274,426	95	497	—	—
$100,000 under $150,000	169	26,937,152	15,843,870	28	53,613	462,723	113	1,049	—	—
$150,000 under $250,000	149	29,638,971	9,592,014	39	58,349	278,430	92	1,606	—	—
$250,000 under $500,000	169	72,677,892	23,658,947	44	117,240	415,187	122	2,999	—	—
$500,000 under $1,000,000	88	77,246,367	18,210,729	20	110,373	361,119	62	4,278	—	—
$1,000,000 under $5,000,000	97	92,800,504	32,734,175	26	290,875	969,110	70	10,039	—	—
$5,000,000 under $10,000,000	11	19,705,361	18,479,557	(*)	(*)	401,468	6	3,376	—	—
$10,000,000 or more	8	27,489,867	55,438,906	4	1,872,088	119,976	8	31,352	—	—
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	—	(*)	(*)	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Income tax—Continued						Foreign tax credit	Investment credit	Work incentive (WIN) credit
	Tax from recomputing prior year investment credit	Tax from recomputing prior year Work incentive (WIN) credit	Additional tax for tax preferences						
			Total		Amount deferred from prior years				
			Number of returns	Amount	Number of returns	Amount			
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Total active corporation returns other than Forms 1120S and 1120-DISC	**179,121**	**446**	**4,572**	**346,734**	**261**	**14,498**	**20,752,819**	**4,221,384**	**7,795**
Returns with net income	156,256	418	4,153	335,202	254	14,409	20,752,819	4,221,237	7,795
Returns without net income	22,865	28	419	11,532	(*)	(*)	—	147	—
Returns with tax preference items:									
Total	121,057	286	4,572	346,734	261	14,498	9,462,523	3,107,976	4,069
Total items of tax preference—									
Under $10,000	4,185	(*)	127	112	(*)	(*)	27,355	81,615	273
$10,000 under $30,000	3,401	(*)	73	85	(*)	(*)	44,046	71,195	136
$30,000	144	—	(*)	(*)	(*)	(*)	(*)	2,127	(*)
$31,000 under $40,000	1,392	(*)	149	77	(*)	(*)	14,060	35,598	80
$40,000 under $50,000	1,397	(*)	213	244	(*)	(*)	24,051	24,945	41
$50,000 under $60,000	1,312	(*)	285	314	(*)	(*)	5,718	20,622	52
$60,000 under $75,000	1,549	(*)	412	785	(*)	(*)	20,515	39,571	33
$75,000 under $100,000	1,836	(*)	505	1,292	(*)	(*)	22,200	41,591	153
$100,000 under $150,000	2,944	(*)	626	2,810	14	107	38,065	78,039	100
$150,000 under $250,000	5,496	(*)	739	5,991	26	157	83,202	87,400	193
$250,000 under $500,000	7,492	(*)	674	11,636	27	493	322,888	172,228	187
$500,000 under $1,000,000	9,804	(*)	325	12,075	21	1,113	357,522	224,342	343
$1,000,000 under $5,000,000	22,729	37	297	36,959	32	3,455	1,087,110	604,928	1,024
$5,000,000 under $10,000,000	17,000	44	36	14,425	5	764	498,563	207,562	379
$10,000,000 or more	40,376	158	67	259,555	8	7,708	6,916,912	1,416,114	1,073
No total items of tax preference shown	—	—	(*)	(*)	(*)	(*)	—	(*)	—
With normal tax, surtax, and alternative tax before credits, total	112,172	260	3,869	297,576	153	11,101	9,462,523	3,107,976	4,069
Total items of tax preference—									
Under $10,000	3,646	(*)	(*)	(*)	(*)	(*)	27,355	81,615	273
$10,000 under $30,000	2,935	(*)	42	29	(*)	(*)	44,046	71,195	136
$30,000	119	—	(*)	(*)	(*)	(*)	316	2,127	2
$31,000 under $40,000	1,155	(*)	90	46	(*)	(*)	14,060	35,598	80
$40,000 under $50,000	1,312	(*)	137	121	(*)	(*)	24,051	24,945	41
$50,000 under $60,000	1,128	(*)	242	190	(*)	(*)	5,718	20,622	52
$60,000 under $75,000	844	(*)	357	608	(*)	(*)	20,515	39,571	33
$75,000 under $100,000	1,617	(*)	447	1,014	(*)	(*)	22,200	41,591	153
$100,000 under $150,000	2,465	(*)	553	2,240	(*)	(*)	38,065	78,039	100
$150,000 under $250,000	4,889	(*)	676	4,992	(*)	(*)	83,202	87,400	193
$250,000 under $500,000	6,546	(*)	603	9,584	(*)	(*)	322,888	172,228	187
$500,000 under $1,000,000	7,845	(*)	287	9,756	11	780	357,522	224,342	343
$1,000,000 under $5,000,000	21,596	37	252	28,053	25	2,702	1,087,110	604,928	1,024
$5,000,000 under $10,000,000	15,762	23	31	12,308	4	542	498,563	207,562	379
$10,000,000 or more	40,313	158	61	228,266	6	6,300	6,916,912	1,416,114	1,073
No total items of tax preference shown	—	—	(*)	(*)	(*)	(*)	—	(*)	—
Without normal tax, surtax, and alternative tax before credits, total	8,885	(*)	703	49,158	108	3,397	—	—	—
Total items of tax preference—									
Under $10,000	539	(*)	64	45	(*)	(*)	—	—	—
$10,000 under $30,000	466	(*)	31	56	(*)	(*)	—	—	—
$30,000	(*)	—	(*)	(*)	—	—	—	—	—
$31,000 under $40,000	237	—	59	31	—	—	—	—	—
$40,000 under $50,000	85	—	76	123	(*)	(*)	—	—	—
$50,000 under $60,000	184	—	43	124	(*)	(*)	—	—	—
$60,000 under $75,000	705	—	55	177	(*)	(*)	—	—	—
$75,000 under $100,000	219	—	58	278	(*)	(*)	—	—	—
$100,000 under $150,000	479	(*)	73	570	5	35	—	—	—
$150,000 under $250,000	607	—	63	999	(*)	(*)	—	—	—
$250,000 under $500,000	946	(*)	71	2,052	15	351	—	—	—
$500,000 under $1,000,000	1,959	—	38	2,319	10	333	—	—	—
$1,000,000 under $5,000,000	1,133	—	45	8,906	7	753	—	—	—
$5,000,000 under $10,000,000	1,238	(*)	5	2,117	(*)	(*)	—	—	—
$10,000,000 or more	63	—	6	31,289	(*)	(*)	—	—	—
No total items of tax preference shown	—	—	(*)	(*)	(*)	(*)	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Selected items of tax preference									
	Accelerated depreciation on—						Amortization of—			
	Low-income rental housing		Other real property		Personal property subject to a net lease		Certified pollution control facilities		Railroad rolling stock	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total active corporation returns other than Forms 1120S and 1120-DISC	550	18,668	20,133	900,771	356	4,276	413	76,402	64	132,137
Returns with net income	430	12,293	16,989	782,307	300	3,861	361	58,497	57	123,986
Returns without net income	120	6,375	3,144	118,464	56	415	52	17,905	7	8,151
Returns with tax preference items:										
Total	550	18,668	20,133	900,771	356	4,276	413	76,402	64	132,137
Total items of tax preference—										
Under $10,000	227	629	12,359	26,809	260	553	46	174	(*)	(*)
$10,000 under $30,000	68	700	3,114	38,448	43	410	70	997	—	—
$30,000 under $31,000	(*)	(*)	74	1,031	(*)	(*)	(*)	(*)	—	—
$31,000 under $40,000	22	489	644	14,297	(*)	(*)	16	137	(*)	(*)
$40,000 under $50,000	19	651	494	12,643	(*)	(*)	23	657	(*)	(*)
$50,000 under $60,000	4	112	362	10,930	(*)	(*)	11	230	(*)	(*)
$60,000 under $75,000	7	149	421	14,292	6	32	9	276	(*)	(*)
$75,000 under $100,000	(*)	(*)	425	20,856	5	211	20	527	—	—
$100,000 under $150,000	21	1,232	474	28,573	5	186	21	889	—	—
$150,000 under $250,000	13	666	502	40,165	6	950	25	1,751	3	639
$250,000 under $500,000	27	2,604	469	76,305	(*)	(*)	35	4,991	3	563
$500,000 under $1,000,000	37	3,451	270	69,143	4	785	27	4,363	10	4,401
$1,000,000 under $5,000,000	44	5,260	356	224,953	3	644	54	22,410	21	25,401
$5,000,000 under $10,000,000	14	24	67	85,624	—	—	17	8,409	3	10,275
$10,000,000 or more	27	1,808	102	236,702	—	—	36	30,525	16	90,663
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	407	11,720	16,293	758,481	296	3,840	358	58,230	56	119,658
Total items of tax preference—										
Under $10,000	176	424	10,134	21,040	217	365	45	173	(*)	(*)
$10,000 under $30,000	41	376	2,447	28,140	33	325	52	771	—	—
$30,000 under $31,000	(*)	(*)	62	883	(*)	(*)	(*)	(*)	—	—
$31,000 under $40,000	16	379	487	9,719	(*)	(*)	15	134	(*)	(*)
$40,000 under $50,000	7	220	393	8,756	(*)	(*)	14	370	(*)	(*)
$50,000 under $60,000	4	112	267	6,923	(*)	(*)	10	199	(*)	(*)
$60,000 under $75,000	5	109	322	9,218	6	32	8	212	(*)	(*)
$75,000 under $100,000	(*)	(*)	332	14,315	3	116	18	497	—	—
$100,000 under $150,000	17	1,054	380	19,963	5	186	18	696	—	—
$150,000 under $250,000	7	406	419	30,456	6	950	23	1,700	3	639
$250,000 under $500,000	16	1,309	363	52,880	(*)	(*)	30	3,893	3	563
$500,000 under $1,000,000	28	2,718	220	52,903	4	785	26	3,947	9	4,364
$1,000,000 under $5,000,000	38	2,388	308	191,753	(*)	(*)	48	17,109	14	12,959
$5,000,000 under $10,000,000	14	24	61	75,960	—	—	14	1,690	3	10,275
$10,000,000 or more	27	1,808	98	235,572	—	—	34	26,773	16	90,663
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	143	6,948	3,840	142,290	60	436	55	18,172	8	12,479
Total items of tax preference—										
Under $10,000	51	205	2,225	5,769	(*)	(*)	(*)	(*)	—	—
$10,000 under $30,000	27	324	667	10,308	(*)	(*)	(*)	(*)	—	—
$30,000 under $31,000	—	—	12	148	(*)	(*)	—	—	—	—
$31,000 under $40,000	(*)	(*)	157	4,578	(*)	(*)	(*)	(*)	—	—
$40,000 under $50,000	(*)	(*)	101	3,887	(*)	(*)	(*)	(*)	—	—
$50,000 under $60,000	—	—	95	4,007	—	—	(*)	(*)	—	—
$60,000 under $75,000	(*)	(*)	99	5,074	—	—	(*)	(*)	—	—
$75,000 under $100,000	(*)	(*)	93	6,541	(*)	(*)	(*)	(*)	—	—
$100,000 under $150,000	4	178	94	8,610	—	—	3	193	—	—
$150,000 under $250,000	6	260	83	9,709	—	—	(*)	(*)	—	—
$250,000 under $500,000	11	1,295	106	23,425	(*)	(*)	5	1,098	—	—
$500,000 under $1,000,000	9	733	50	16,240	—	—	(*)	(*)	(*)	(*)
$1,000,000 under $5,000,000	6	2,872	48	33,200	(*)	(*)	6	5,301	7	12,442
$5,000,000 under $10,000,000	—	—	6	9,664	—	—	3	6,719	—	—
$10,000,000 or more	—	—	4	1,130	—	—	(*)	(*)	—	—
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Selected items of tax preference—Continued						Total items of tax preference[1]	Statutory exclusion		Total tax preference items less statutory exclusion	
	Reserves for losses on bad debts of financial institutions		Depletion		Capital gains						
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		Number of returns	Amount	Number of returns	Amount
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
Total active corporation returns other than Forms 1120S and 1120-DISC	**7,954**	**1,452,839**	**4,535**	**5,713,948**	**14,960**	**1,883,062**	**10,185,217**	**37,383**	**518,009**	**14,368**	**9,667,229**
Returns with net income	7,194	1,314,017	4,007	5,524,206	14,522	1,871,515	9,693,232	33,022	459,318	12,758	9,233,920
Returns without net income	760	138,822	528	189,742	438	11,547	491,985	4,361	58,691	1,610	433,309
Returns with tax preference items:											
Total	7,954	1,452,839	4,535	5,713,948	14,960	1,883,062	10,185,217	37,383	518,009	14,368	9,667,229
Total items of tax preference—											
Under $10,000	912	4,191	1,085	2,535	6,458	13,614	48,562	18,521	44,511	1,342	4,063
$10,000 under $30,000	1,895	34,103	708	12,145	3,082	38,877	125,857	6,729	117,731	658	8,148
$30,000	98	2,821	(*)	(*)	91	1,924	8,070	243	7,148	107	920
$31,000 under $40,000	626	20,846	311	8,564	687	14,888	59,665	1,676	48,417	1,718	11,243
$40,000 under $50,000	527	22,633	242	9,217	678	19,323	65,473	1,450	41,751	1,486	23,722
$50,000 under $60,000	437	22,705	166	7,904	438	15,891	57,953	1,033	29,812	1,068	28,143
$60,000 under $75,000	466	29,954	237	12,589	386	13,953	71,319	1,038	30,339	1,074	40,980
$75,000 under $100,000	560	46,598	183	11,889	642	34,838	116,387	1,329	39,459	1,369	76,928
$100,000 under $150,000	649	76,697	265	24,745	533	29,960	163,033	1,312	38,455	1,344	124,577
$150,000 under $250,000	714	132,791	284	43,223	545	47,684	268,064	1,357	40,166	1,399	227,891
$250,000 under $500,000	570	193,310	309	89,430	540	77,346	444,565	1,221	36,399	1,262	408,166
$500,000 under $1,000,000	277	181,314	212	106,937	331	93,671	464,836	637	18,851	668	445,985
$1,000,000 under $5,000,000	194	360,381	300	476,986	384	290,485	1,406,573	627	18,671	657	1,387,902
$5,000,000 under $10,000,000	17	98,512	54	253,240	58	159,810	615,894	84	2,520	88	613,374
$10,000,000 or more	12	225,983	108	4,652,446	107	1,030,798	6,268,966	126	3,779	128	6,265,187
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	7,089	1,304,045	3,733	5,176,948	14,319	1,863,666	9,299,060	31,818	441,964	12,331	8,857,094
Total items of tax preference—											
Under $10,000	754	3,556	868	2,058	6,131	12,700	40,391	15,714	37,169	1,132	3,230
$10,000 under $30,000	1,668	30,146	605	10,583	2,943	36,781	107,310	5,702	100,206	577	7,112
$30,000	78	2,252	(*)	(*)	73	1,414	6,750	200	5,858	89	890
$31,000 under $40,000	560	18,629	252	6,757	640	13,409	49,472	1,387	39,943	1,425	9,525
$40,000 under $50,000	485	20,825	176	6,512	675	19,227	56,100	1,244	35,665	1,272	20,435
$50,000 under $60,000	394	20,507	152	7,174	429	15,419	50,513	897	25,839	930	24,676
$60,000 under $75,000	421	27,148	198	10,071	381	13,867	60,734	881	25,752	915	34,982
$75,000 under $100,000	514	42,831	131	8,155	581	29,867	96,418	1,097	32,499	1,136	63,919
$100,000 under $150,000	601	71,196	214	19,512	527	29,535	142,667	1,149	33,695	1,175	108,967
$150,000 under $250,000	665	123,650	236	34,999	537	46,598	239,589	1,212	35,875	1,250	203,706
$250,000 under $500,000	520	178,298	252	72,138	534	77,220	386,302	1,055	31,443	1,093	354,859
$500,000 under $1,000,000	239	158,145	183	88,582	324	92,394	404,612	551	16,271	580	388,341
$1,000,000 under $5,000,000	164	302,192	251	375,301	380	285,152	1,187,546	536	15,960	560	1,171,585
$5,000,000 under $10,000,000	14	78,687	47	210,975	58	159,810	537,419	74	2,220	77	535,199
$10,000,000 or more	12	225,983	100	4,322,123	106	1,030,273	5,933,237	119	3,569	120	5,929,668
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	865	148,794	802	537,000	641	19,396	886,157	5,565	76,045	2,037	810,135
Total items of tax preference—											
Under $10,000	158	635	217	477	327	914	8,171	2,807	7,342	210	833
$10,000 under $30,000	227	3,957	103	1,562	139	2,096	18,547	1,027	17,525	81	1,036
$30,000	20	569	(*)	(*)	(*)	(*)	1,320	43	1,290	(*)	(*)
$31,000 under $40,000	66	2,217	59	1,807	(*)	(*)	10,193	289	8,474	293	1,718
$40,000 under $50,000	42	1,808	66	2,705	3	96	9,373	206	6,086	214	3,287
$50,000 under $60,000	43	2,198	(*)	(*)	(*)	(*)	7,440	136	3,973	138	3,467
$60,000 under $75,000	45	2,806	39	2,518	5	86	10,585	157	4,587	159	5,998
$75,000 under $100,000	46	3,767	52	3,734	(*)	(*)	19,969	232	6,960	233	13,009
$100,000 under $150,000	48	5,501	51	5,233	(*)	(*)	20,366	163	4,760	169	15,610
$150,000 under $250,000	49	9,141	48	8,224	(*)	(*)	28,475	145	4,291	149	24,185
$250,000 under $500,000	50	15,012	57	17,292	6	126	56,263	166	4,956	169	53,307
$500,000 under $1,000,000	36	23,169	29	18,355	7	1,277	60,224	86	2,580	88	57,644
$1,000,000 under $5,000,000	30	58,189	49	101,685	4	5,333	219,027	91	2,711	97	216,317
$5,000,000 under $10,000,000	3	19,825	7	42,265	—	—	78,475	10	300	11	78,175
$10,000,000 or more	—	—	8	330,323	(*)	(*)	335,729	7	210	8	335,519
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Income tax available as an offset				Returns with tax preference items after statutory exclusion and income tax used as an offset					
	Current year		Carryover		Number of returns	Selected items of tax preference				
						Accelerated depreciation on—			Amortization of—	
	Number of returns	Amount	Number of returns	Amount		Low-income rental housing	Other real property	Personal property subject to a net lease	Certified pollution control facilities	Railroad rolling stock
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
Total active corporation returns other than Forms 1120S and 1120-DISC	12,392	22,607,499	3,619	13,092,612	5,219	3,742	162,804	414	25,913	97,846
Returns with net income	12,086	22,601,541	2,947	11,639,661	4,200	464	93,758	(*)	14,284	89,732
Returns without net income	306	5,958	672	1,452,951	1,019	3,278	69,046	(*)	11,629	(*)
Returns with tax preference items:										
Total	12,392	22,607,499	3,619	13,092,612	5,219	3,742	162,804	414	25,913	97,846
Total items of tax preference—										
Under $10,000	1,141	148,995	395	201,723	202	—	646	(*)	—	—
$10,000 under $30,000	584	187,613	266	154,095	97	(*)	1,340	—	(*)	—
$30,000	91	15,915	12	2,906	16	—	(*)	—	—	—
$31,000 under $40,000	1,418	437,843	443	317,676	242	(*)	2,534	(*)	—	—
$40,000 under $50,000	1,220	392,250	375	176,162	287	(*)	3,320	(*)	(*)	—
$50,000 under $60,000	930	308,520	340	92,849	327	—	2,952	(*)	(*)	—
$60,000 under $75,000	913	364,699	295	202,689	458	(*)	3,277	—	(*)	—
$75,000 under $100,000	1,129	681,151	267	262,784	627	(*)	6,828	(*)	(*)	—
$100,000 under $150,000	1,194	889,159	298	666,455	670	(*)	6,605	—	(*)	—
$150,000 under $250,000	1,263	1,058,451	288	766,450	785	(*)	9,389	(*)	(*)	—
$250,000 under $500,000	1,137	1,911,566	281	1,522,099	727	764	17,722	(*)	(*)	—
$500,000 under $1,000,000	589	2,108,437	147	1,538,660	350	31	13,362	(*)	(*)	(*)
$1,000,000 under $5,000,000	588	4,822,060	163	3,089,056	323	1,206	34,998	17	4,075	18,979
$5,000,000 under $10,000,000	78	1,586,746	24	1,032,324	41	8	13,559	—	7,040	4,218
$10,000,000 or more	117	7,694,094	25	3,066,684	67	86	46,242	—	13,879	74,068
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	12,064	22,600,894	2,893	11,495,923	3,810	375	78,409	(*)	14,018	85,404
Total items of tax preference—										
Under $10,000	1,107	148,971	321	183,312	(*)	—	(*)	—	—	—
$10,000 under $30,000	572	187,608	227	109,264	40	—	(*)	—	—	—
$30,000	89	15,906	11	2,573	(*)	—	—	—	—	—
$31,000 under $40,000	1,383	437,675	309	138,156	89	—	(*)	(*)	—	—
$40,000 under $50,000	1,207	392,225	315	133,403	130	—	547	—	—	—
$50,000 under $60,000	910	308,390	279	62,154	241	—	500	(*)	(*)	—
$60,000 under $75,000	895	364,002	234	132,859	354	—	519	—	(*)	—
$75,000 under $100,000	1,102	681,011	205	186,430	446	(*)	2,288	—	—	—
$100,000 under $150,000	1,163	888,892	242	541,527	550	(*)	1,508	—	—	—
$150,000 under $250,000	1,235	1,057,958	235	571,089	674	(*)	3,398	(*)	—	—
$250,000 under $500,000	1,088	1,910,822	217	1,276,270	606	(*)	3,942	(*)	(*)	—
$500,000 under $1,000,000	566	2,106,760	119	1,357,010	284	(*)	2,497	(*)	—	(*)
$1,000,000 under $5,000,000	555	4,821,060	134	2,784,454	244	(*)	12,741	(*)	(*)	(*)
$5,000,000 under $10,000,000	75	1,585,520	21	1,021,532	30	8	3,895	—	321	4,218
$10,000,000 or more	117	7,694,094	24	2,995,890	60	86	45,730	—	13,664	74,068
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	328	6,605	726	1,596,689	1,409	3,367	84,395	(*)	11,895	(*)
Total items of tax preference—										
Under $10,000	(*)	(*)	74	18,411	141	—	431	(*)	—	—
$10,000 under $30,000	(*)	(*)	39	44,831	57	(*)	825	—	(*)	—
$30,000	(*)	(*)	(*)	(*)	15	—	(*)	—	—	—
$31,000 under $40,000	35	168	134	179,520	153	(*)	2,420	(*)	—	—
$40,000 under $50,000	13	25	60	42,759	157	(*)	2,773	(*)	(*)	—
$50,000 under $60,000	20	130	61	30,695	86	—	2,452	—	(*)	—
$60,000 under $75,000	18	697	61	69,830	104	(*)	2,758	—	—	—
$75,000 under $100,000	27	140	62	76,354	181	(*)	4,540	(*)	(*)	—
$100,000 under $150,000	31	267	56	124,928	120	(*)	5,097	—	(*)	—
$150,000 under $250,000	28	493	53	195,361	111	(*)	5,991	—	(*)	—
$250,000 under $500,000	49	744	64	245,829	121	(*)	13,780	—	—	—
$500,000 under $1,000,000	23	1,677	28	181,650	66	(*)	10,865	—	(*)	—
$1,000,000 under $5,000,000	33	1,000	29	304,602	79	1,189	22,257	(*)	4,060	(*)
$5,000,000 under $10,000,000	3	1,226	3	10,792	11	—	9,664	—	6,719	—
$10,000,000 or more	—	—	(*)	(*)	7	—	512	—	215	—
No total items of tax preference shown	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued								
	Selected items of tax preference—Continued			Total items of tax preference	Statutory exclusion	Total tax preference items less statutory exclusion	Income tax available as an offset		Total tax preference items less statutory exclusion and income tax used as an offset
	Reserves for losses on bad debts of financial institutions	Depletion	Capital gains				Current year	Carryover	
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)
Total active corporation returns other than Forms 1120S and 1120-DISC	**1,125,833**	**4,319,689**	**692,395**	**6,430,850**	**145,079**	**6,285,782**	**2,676,381**	**61,574**	**3,547,762**
Returns with net income	1,028,524	4,150,750	688,365	6,067,718	120,135	5,947,585	2,673,854	39,205	3,234,466
Returns without net income	97,309	168,939	4,030	363,132	24,944	338,197	2,527	22,369	313,296
Returns with tax preference items:									
Total	1,125,833	4,319,689	692,395	6,430,850	145,079	6,285,782	2,676,381	61,574	3,547,762
Total items of tax preference—									
Under $10,000	(*)	(*)	(*)	829	(*)	823	(*)	—	747
$10,000 under $30,000	(*)	(*)	(*)	1,615	397	1,229	233	(*)	920
$30,000	(*)	—	(*)	(*)	(*)	(*)	(*)	—	5
$31,000 under $40,000	1,959	2,455	(*)	8,497	6,969	1,529	116	(*)	1,370
$40,000 under $50,000	3,515	4,143	941	12,604	8,310	4,293	780	55	3,454
$50,000 under $60,000	9,589	2,230	2,893	17,816	9,710	8,107	3,610	358	4,109
$60,000 under $75,000	18,310	8,417	491	30,505	13,256	17,248	8,038	416	8,803
$75,000 under $100,000	32,031	7,259	6,821	53,983	18,711	35,271	14,819	453	19,986
$100,000 under $150,000	59,462	10,794	3,203	81,113	19,744	61,364	28,129	755	32,474
$150,000 under $250,000	110,467	21,835	7,898	150,154	23,171	126,979	58,899	1,991	66,073
$250,000 under $500,000	170,233	49,062	16,878	254,666	21,470	233,195	98,476	3,377	131,333
$500,000 under $1,000,000	154,178	52,418	21,064	242,844	10,260	232,583	98,174	3,921	130,496
$1,000,000 under $5,000,000	307,149	253,312	58,010	677,754	9,419	668,336	227,990	20,787	419,559
$5,000,000 under $10,000,000	83,926	130,036	45,878	284,664	1,200	283,464	88,822	10,807	183,838
$10,000,000 or more	174,863	3,777,686	526,497	4,613,326	1,980	4,611,346	2,048,209	18,549	2,544,595
No total items of tax preference shown	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	1,019,555	3,805,237	681,723	5,686,486	109,542	5,576,943	2,673,593	36,312	2,866,975
Total items of tax preference—									
Under $10,000	—	—	(*)	(*)	(*)	(*)	(*)	—	(*)
$10,000 under $30,000	(*)	—	—	581	(*)	544	233	—	308
$30,000	(*)	—	—	(*)	(*)	(*)	(*)	—	(*)
$31,000 under $40,000	805	(*)	(*)	3,083	2,455	628	116	(*)	497
$40,000 under $50,000	2,778	(*)	845	5,706	3,854	1,853	779	(*)	1,020
$50,000 under $60,000	8,636	(*)	2,421	13,175	7,162	6,014	3,601	241	2,141
$60,000 under $75,000	16,592	5,965	489	23,574	10,256	13,317	8,034	236	5,056
$75,000 under $100,000	30,160	3,895	1,932	38,464	13,281	25,182	14,801	368	10,000
$100,000 under $150,000	55,203	6,614	2,858	66,672	16,322	50,345	28,059	528	21,753
$150,000 under $250,000	104,893	14,016	6,812	129,371	19,952	109,414	58,784	954	49,660
$250,000 under $500,000	155,049	33,605	16,772	213,389	17,954	195,434	98,183	1,545	95,696
$500,000 under $1,000,000	139,507	34,846	19,790	198,035	8,340	189,694	97,819	2,055	89,829
$1,000,000 under $5,000,000	262,872	160,123	57,426	499,748	7,202	492,547	227,293	11,767	253,489
$5,000,000 under $10,000,000	64,101	87,771	45,878	206,189	900	205,289	87,596	15	117,681
$10,000,000 or more	174,863	3,453,798	525,972	4,288,186	1,800	4,286,386	2,048,209	18,549	2,219,635
No total items of tax preference shown	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	106,278	514,452	10,672	744,364	35,537	708,839	2,788	25,262	680,787
Total items of tax preference—									
Under $10,000	(*)	(*)	(*)	548	(*)	542	(*)	—	542
$10,000 under $30,000	(*)	(*)	(*)	1,034	359	685	—	(*)	612
$30,000	(*)	—	(*)	(*)	(*)	(*)	—	—	(*)
$31,000 under $40,000	1,154	882	(*)	5,414	4,514	901	(*)	(*)	873
$40,000 under $50,000	737	2,612	(*)	6,896	4,456	2,440	(*)	(*)	2,434
$50,000 under $60,000	953	(*)	(*)	4,641	2,548	2,093	(*)	(*)	1,968
$60,000 under $75,000	1,718	2,452	(*)	6,931	3,000	3,931	(*)	(*)	3,747
$75,000 under $100,000	1,871	3,364	(*)	15,519	5,430	10,089	18	(*)	9,986
$100,000 under $150,000	4,259	4,180	(*)	14,441	3,422	11,019	70	(*)	10,721
$150,000 under $250,000	5,574	7,819	(*)	20,783	3,219	17,565	115	1,037	16,413
$250,000 under $500,000	11,184	15,457	(*)	41,277	3,516	37,761	293	1,832	35,637
$500,000 under $1,000,000	14,671	17,572	(*)	44,809	1,920	42,889	355	(*)	40,667
$1,000,000 under $5,000,000	44,277	93,189	584	178,006	2,217	175,789	697	9,020	166,070
$5,000,000 under $10,000,000	19,825	42,265	—	78,475	300	78,175	1,226	10,792	66,157
$10,000,000 or more	—	323,888	525	325,140	180	324,960	—	—	324,960
No total items of tax preference shown	—	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns with tax preference items after statutory exclusion and income tax used as an offset—Continued							
	Tentative additional tax for tax preferences	Net operating loss for 1974 remaining as a carryover to a succeeding year		Deferred additional tax for tax preferences	Tentative additional tax for tax preferences less deferment		Additional tax for tax preferences deferred from prior years	Additional tax for tax preferences
		Number of returns	Amount		Number of returns	Amount		
	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)
Total active corporation returns other than Forms 1120S and 1120-DISC	**354,643**	**861**	**2,204,218**	**22,399**	**4,490**	**332,229**	**12,346**	**344,582**
Returns with net income	323,342	127	316,724	2,556	4,076	320,786	12,277	333,070
Returns without net income	31,301	734	1,887,494	19,843	414	11,443	(*)	11,512
Returns with tax preference items:								
Total	354,643	861	2,204,218	22,399	4,490	332,229	12,346	344,582
Total items of tax preference—								
Under $10,000	72	97	39,815	11	122	48	(*)	48
$10,000 under $30,000	74	44	2,126	37	63	37	(*)	40
$30,000	1	(*)	(*)	(*)	14	1	—	1
$31,000 under $40,000	140	95	33,708	70	148	70	(*)	70
$40,000 under $50,000	326	90	41,794	122	206	201	(*)	229
$50,000 under $60,000	375	47	53,158	94	284	281	(*)	310
$60,000 under $75,000	885	56	57,292	191	409	694	(*)	776
$75,000 under $100,000	1,958	137	217,892	712	504	1,246	(*)	1,288
$100,000 under $150,000	3,236	72	281,136	534	623	2,702	(*)	2,807
$150,000 under $250,000	6,607	55	130,483	770	736	5,837	150	5,984
$250,000 under $500,000	13,126	73	111,873	1,983	671	11,140	459	11,602
$500,000 under $1,000,000	13,040	37	239,717	2,080	320	10,960	595	11,557
$1,000,000 under $5,000,000	41,958	45	822,978	8,456	289	33,504	2,869	36,373
$5,000,000 under $10,000,000	18,383	8	144,502	4,723	35	13,661	386	14,047
$10,000,000 or more	254,462	3	26,360	2,616	66	251,847	7,603	259,450
No total items of tax preference shown	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	286,618	(*)	(*)	(*)	3,804	286,475	9,070	295,545
Total items of tax preference—								
Under $10,000	(*)	—	—	—	(*)	(*)	—	(*)
$10,000 under $30,000	22	—	—	—	40	22	(*)	25
$30,000	(*)	—	—	—	(*)	(*)	—	(*)
$31,000 under $40,000	39	—	—	—	89	39	(*)	39
$40,000 under $50,000	96	—	—	—	130	96	(*)	106
$50,000 under $60,000	186	—	—	—	241	186	—	186
$60,000 under $75,000	517	—	—	—	354	517	(*)	599
$75,000 under $100,000	992	—	—	—	446	992	(*)	1,010
$100,000 under $150,000	2,168	—	—	—	550	2,168	(*)	2,237
$150,000 under $250,000	4,967	(*)	(*)	(*)	673	4,946	(*)	4,985
$250,000 under $500,000	9,560	(*)	(*)	(*)	601	9,438	(*)	9,550
$500,000 under $1,000,000	8,976	—	—	—	284	8,976	(*)	9,238
$1,000,000 under $5,000,000	25,351	—	—	—	244	25,351	2,116	27,467
$5,000,000 under $10,000,000	11,766	—	—	—	30	11,766	164	11,930
$10,000,000 or more	221,966	—	—	—	60	221,966	6,195	228,161
No total items of tax preference shown	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	68,025	855	2,194,643	22,256	686	45,754	3,276	49,037
Total items of tax preference—								
Under $10,000	61	97	39,815	11	61	37	(*)	37
$10,000 under $30,000	52	44	2,126	37	23	15	—	15
$30,000	(*)	(*)	(*)	(*)	13	(*)	—	(*)
$31,000 under $40,000	101	95	33,708	70	59	31	—	31
$40,000 under $50,000	230	90	41,794	122	76	105	(*)	123
$50,000 under $60,000	189	47	53,158	94	43	95	(*)	124
$60,000 under $75,000	368	56	57,292	191	55	177	(*)	177
$75,000 under $100,000	966	137	217,892	712	58	254	(*)	278
$100,000 under $150,000	1,068	72	281,136	534	73	534	(*)	570
$150,000 under $250,000	1,640	54	130,271	749	63	891	(*)	999
$250,000 under $500,000	3,566	68	102,510	1,861	70	1,702	351	2,052
$500,000 under $1,000,000	4,064	37	239,717	2,080	36	1,984	333	2,319
$1,000,000 under $5,000,000	16,607	45	822,978	8,456	45	8,153	753	8,906
$5,000,000 under $10,000,000	6,617	8	144,502	4,723	5	1,895	222	2,117
$10,000,000 or more	32,496	3	26,360	2,616	6	29,881	1,408	31,289
No total items of tax preference shown	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC
Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns with no tax preference items after statutory exclusion and income tax used as an offset	Returns with tax preference items remaining after—						
		Statutory exclusion				Statutory exclusion and current year income tax available as an offset		
	Total items of tax preference when equal to statutory exclusion	Total items of tax preference	Statutory exclusion	Total tax preference items less statutory exclusion	Current year income tax available as an offset	Total tax preference items less statutory exclusion and current year tax available as an offset		Prior year income tax available as an offset
						Number of returns	Amount	
	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)
Total active corporation returns other than Forms 1120S and 1120-DISC	**163,215**	**3,591,152**	**209,715**	**3,381,447**	**19,931,118**	**1,505**	**332,127**	**2,802,421**
Returns with net income	143,982	3,481,532	195,201	3,286,335	19,927,687	938	239,837	1,423,139
Returns without net income	19,233	109,620	14,514	95,112	3,431	567	92,290	1,379,282
Returns with tax preference items:								
Total	163,215	3,591,152	209,715	3,381,447	19,931,118	1,505	332,127	2,802,421
Total items of tax preference—								
Under $10,000	44,090	3,643	404	3,240	148,919	133	444	18,210
$10,000 under $30,000	114,265	9,977	3,069	6,919	187,380	52	498	42,136
$30,000	4,860	2,730	1,823	905	15,905	(*)	(*)	(*)
$31,000 under $40,000	—	51,168	41,448	9,714	437,727	177	1,190	184,349
$40,000 under $50,000	—	52,869	33,441	19,429	391,470	126	1,481	49,921
$50,000 under $60,000	—	40,137	20,102	20,036	304,910	174	2,463	38,809
$60,000 under $75,000	—	40,814	17,083	23,732	356,661	131	3,142	40,964
$75,000 under $100,000	—	62,404	20,748	41,657	666,332	132	5,084	87,977
$100,000 under $150,000	—	81,920	18,711	63,213	861,030	146	8,901	166,741
$150,000 under $250,000	—	117,910	16,995	100,912	999,552	143	13,087	262,584
$250,000 under $500,000	—	189,899	14,929	174,971	1,813,090	130	26,183	361,103
$500,000 under $1,000,000	—	221,992	8,591	213,402	2,010,263	69	26,877	277,574
$1,000,000 under $5,000,000	—	728,819	9,252	719,566	4,594,070	68	99,686	729,315
$5,000,000 under $10,000,000	—	331,230	1,320	329,910	1,497,924	10	37,818	218,344
$10,000,000 or more	—	1,655,640	1,799	1,653,841	5,645,885	11	105,213	323,871
No total items of tax preference shown	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	138,118	3,474,456	194,304	3,280,151	19,927,301	900	234,043	1,283,381
Total items of tax preference—								
Under $10,000	36,817	3,293	341	2,949	148,895	65	177	992
$10,000 under $30,000	97,221	9,508	2,947	6,568	187,375	28	152	1,903
$30,000	4,080	2,640	1,763	875	15,896	(*)	(*)	(*)
$31,000 under $40,000	—	46,389	37,488	8,897	437,559	49	409	5,303
$40,000 under $50,000	—	50,392	31,811	18,582	391,446	69	658	7,167
$50,000 under $60,000	—	37,338	18,677	18,662	304,789	124	1,188	12,392
$60,000 under $75,000	—	37,160	15,496	21,665	355,968	81	1,340	7,945
$75,000 under $100,000	—	57,954	19,218	38,737	666,210	80	2,286	11,708
$100,000 under $150,000	—	75,995	17,373	58,622	860,833	97	4,507	42,040
$150,000 under $250,000	—	110,218	15,923	94,292	999,174	105	6,845	68,260
$250,000 under $500,000	—	172,913	13,489	159,425	1,812,639	82	11,088	117,106
$500,000 under $1,000,000	—	206,577	7,931	198,647	2,008,941	48	13,430	103,221
$1,000,000 under $5,000,000	—	687,798	8,758	679,038	4,593,767	50	59,461	433,733
$5,000,000 under $10,000,000	—	331,230	1,320	329,910	1,497,924	10	37,818	218,344
$10,000,000 or more	—	1,645,051	1,769	1,643,282	5,645,885	10	94,654	253,077
No total items of tax preference shown	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	25,097	116,696	15,411	101,296	3,817	605	98,084	1,519,040
Total items of tax preference—								
Under $10,000	7,273	350	(*)	291	(*)	68	267	17,218
$10,000 under $30,000	17,044	469	(*)	351	(*)	24	346	40,233
$30,000	780	(*)	(*)	30	(*)	(*)	(*)	(*)
$31,000 under $40,000	—	4,779	3,960	817	168	128	781	179,046
$40,000 under $50,000	—	2,477	1,630	847	24	57	823	42,754
$50,000 under $60,000	—	2,799	1,425	1,374	121	50	1,275	26,417
$60,000 under $75,000	—	3,654	1,587	2,067	693	50	1,802	33,019
$75,000 under $100,000	—	4,450	1,530	2,920	122	52	2,798	76,269
$100,000 under $150,000	—	5,925	1,338	4,591	197	49	4,394	124,701
$150,000 under $250,000	—	7,692	1,072	6,620	378	38	6,242	194,324
$250,000 under $500,000	—	16,986	1,440	15,546	451	48	15,095	243,997
$500,000 under $1,000,000	—	15,415	660	14,755	1,322	21	13,447	174,353
$1,000,000 under $5,000,000	—	41,021	494	40,528	303	18	40,225	295,582
$5,000,000 under $10,000,000	—	—	—	—	—	—	—	—
$10,000,000 or more	—	10,589	30	10,559	—	(*)	(*)	70,794
No total items of tax preference shown	—	—	—	—	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC

Table 22.—Tax Preference and Related Items, by Income Status, by Normal Tax, Surtax, and Alternative Tax Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference	Returns showing tax preference items based on—												
	Depreciation			Amortization			Depletion		Bad debt deduction		Net long-term capital gain		
	Accelerated depreciation tax preferences		Depreciation deduction	Amortization tax preferences		Amortization deduction	Depletion tax preference	Depletion deduction	Reserve for bad debt tax preference	Bad debt deduction	Capital gains tax preference	Net long-term capital gain reduced by net short-term capital loss	
	Number of returns	Amount		Number of returns	Amount							Total	Amount taxed at alternative rates
	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
Total active corporation returns other than Forms 1120S and 1120-DISC	**20,760**	**923,715**	**45,077,012**	**465**	**208,613**	**286,422**	**5,713,948**	**11,591,208**	**1,452,839**	**3,120,018**	**1,883,062**	**4,906,114**	**4,854,658**
Returns with net income	17,511	798,461	40,121,120	406	182,557	252,816	5,524,206	11,334,509	1,314,017	2,558,433	1,871,515	4,885,963	4,854,658
Returns without net income	3,249	125,254	4,955,892	59	26,056	33,606	189,742	256,699	138,822	561,585	11,547	20,151	—
Returns with tax preference items:													
Total	20,760	923,715	45,077,012	465	208,613	286,422	5,713,948	11,591,208	1,452,839	3,120,018	1,883,062	4,906,114	4,854,658
Total items of tax preference—													
Under $10,000	12,783	27,991	1,043,981	49	182	127	2,535	5,749	4,191	18,985	13,614	46,235	42,752
$10,000 under $30,000	3,191	39,558	1,057,056	70	997	426	12,145	18,270	34,103	81,666	38,877	99,048	89,004
$30,000	77	1,132	20,004	(*)	(*)	(*)	(*)	(*)	2,821	7,181	1,924	4,844	4,694
$31,000 under $40,000	670	15,124	500,305	19	140	104	8,564	9,152	20,846	34,953	14,888	27,352	24,629
$40,000 under $50,000	514	13,338	457,002	25	735	730	9,217	12,650	22,633	32,145	19,323	42,274	41,318
$50,000 under $60,000	367	11,075	346,513	12	287	314	7,904	8,539	22,705	33,696	15,891	33,093	32,639
$60,000 under $75,000	428	14,473	661,170	10	331	105	12,589	13,215	29,954	50,634	13,953	39,150	39,061
$75,000 under $100,000	439	21,934	805,476	20	527	643	11,889	14,373	46,598	69,408	34,838	64,440	58,245
$100,000 under $150,000	485	29,991	1,179,360	21	889	2,746	24,745	29,202	76,697	118,297	29,960	74,743	73,740
$150,000 under $250,000	509	41,781	1,463,099	28	2,390	5,083	43,223	71,087	132,791	232,126	47,684	125,123	123,976
$250,000 under $500,000	481	78,924	3,287,618	38	5,554	7,530	89,430	112,645	193,310	325,108	77,346	206,333	195,535
$500,000 under $1,000,000	283	73,379	3,458,077	37	8,764	14,114	106,937	126,413	181,314	406,772	93,671	236,274	234,749
$1,000,000 under $5,000,000	362	230,857	8,622,131	73	47,843	48,971	476,986	630,882	360,381	723,127	290,485	734,925	722,042
$5,000,000 under $10,000,000	67	85,648	3,273,457	19	18,684	16,365	253,240	364,346	98,512	243,781	159,810	411,931	411,925
$10,000,000 or more	104	238,510	18,901,763	41	121,224	189,095	4,652,446	10,172,641	225,983	742,139	1,030,798	2,760,349	2,760,349
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—	—	—
With normal tax, surtax, and alternative tax before credits, total	16,791	774,041	39,115,594	402	177,962	252,069	5,176,948	10,721,382	1,304,045	2,509,138	1,863,666	4,869,733	4,854,658
Total items of tax preference—													
Under $10,000	10,484	21,829	768,587	48	181	126	2,058	3,100	3,556	12,791	12,700	45,223	42,752
$10,000 under $30,000	2,497	28,841	725,207	52	771	386	10,583	14,216	30,146	68,164	36,781	96,257	89,004
$30,000	64	981	16,840	(*)	(*)	(*)	(*)	(*)	2,252	5,970	1,414	4,694	4,694
$31,000 under $40,000	510	10,436	382,826	18	137	(*)	6,757	7,060	18,629	27,039	13,409	25,601	24,629
$40,000 under $50,000	400	8,978	291,940	16	448	(*)	6,512	7,347	20,825	28,543	19,227	42,139	41,318
$50,000 under $60,000	272	7,068	229,665	11	256	(*)	7,174	7,874	20,507	28,986	15,419	32,639	32,639
$60,000 under $75,000	329	9,359	387,713	9	267	105	10,071	10,426	27,148	35,685	13,867	39,061	39,061
$75,000 under $100,000	340	14,798	430,397	18	497	594	8,155	9,292	42,831	56,794	29,867	59,464	58,245
$100,000 under $150,000	390	21,203	835,076	18	696	1,203	19,512	21,502	71,196	88,867	29,535	74,189	73,740
$150,000 under $250,000	426	31,812	1,063,108	26	2,339	4,951	34,999	56,405	123,650	153,365	46,598	124,490	123,976
$250,000 under $500,000	373	54,191	2,172,092	33	4,456	6,609	72,138	86,872	178,298	221,991	77,220	196,905	195,535
$500,000 under $1,000,000	232	56,406	2,922,175	35	8,311	13,340	88,582	105,490	158,145	251,540	92,394	234,749	234,749
$1,000,000 under $5,000,000	313	194,775	7,619,417	60	30,100	35,415	375,301	483,597	302,192	565,559	285,152	722,042	722,042
$5,000,000 under $10,000,000	61	75,984	2,816,582	16	11,965	3,637	210,975	315,703	78,687	221,705	159,810	411,931	411,925
$10,000,000 or more	100	237,380	18,453,969	39	117,472	184,728	4,322,123	9,590,550	225,983	742,139	1,030,273	2,760,349	2,760,349
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—	—	—
Without normal tax, surtax, and alternative tax before credits, total	3,969	149,674	5,961,418	63	30,651	34,353	537,000	869,826	148,794	610,880	19,396	36,381	—
Total items of tax preference—													
Under $10,000	2,299	6,162	275,394	(*)	(*)	(*)	477	2,649	635	6,194	914	1,012	—
$10,000 under $30,000	694	10,717	331,849	(*)	(*)	(*)	1,562	4,054	3,957	13,502	2,096	2,791	—
$30,000	13	151	3,164	—	—	—	(*)	(*)	569	1,211	(*)	(*)	—
$31,000 under $40,000	160	4,688	117,479	(*)	(*)	—	1,807	2,092	2,217	7,914	(*)	(*)	—
$40,000 under $50,000	114	4,360	165,062	(*)	(*)	(*)	2,705	5,303	1,808	3,602	(*)	(*)	—
$50,000 under $60,000	95	4,007	116,848	(*)	(*)	38	(*)	(*)	2,198	4,710	(*)	(*)	—
$60,000 under $75,000	99	5,114	273,457	(*)	(*)	—	2,518	2,789	2,806	14,949	(*)	(*)	—
$75,000 under $100,000	99	7,136	375,079	(*)	(*)	49	3,734	5,081	3,767	12,614	(*)	(*)	—
$100,000 under $150,000	95	8,788	344,284	3	193	1,543	5,233	7,700	5,501	29,430	(*)	(*)	—
$150,000 under $250,000	83	9,969	399,991	(*)	(*)	132	8,224	14,682	9,141	78,761	(*)	(*)	—
$250,000 under $500,000	108	24,733	1,115,526	5	1,098	921	17,292	25,773	15,012	103,117	(*)	(*)	—
$500,000 under $1,000,000	51	16,973	535,902	(*)	(*)	774	18,355	20,923	23,169	155,232	(*)	(*)	—
$1,000,000 under $5,000,000	49	36,082	1,002,714	13	17,743	13,556	101,685	147,285	58,189	157,568	5,333	12,883	—
$5,000,000 under $10,000,000	6	9,664	456,875	3	6,719	12,728	42,265	48,643	19,825	22,076	—	—	—
$10,000,000 or more	4	1,130	447,794	(*)	(*)	4,367	330,323	582,091	—	—	525	—	—
No total items of tax preference shown	—	—	—	—	—	—	—	—	—	—	—	—	—

*Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Includes the following amounts which are not shown separately: amortization of on—the—job training facilities, $53,000; amortization of child care facilities, $21,000.

[2] Less then $500 per return.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE

Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference After Statutory Exclusion and Income Tax Used as an Offset

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Number of returns	Total assets	Total receipts	Net income		Deficit		Income tax					
				Number of returns	Amount	Number of returns	Amount	Total		Normal tax, surtax, and alternative tax		Tax from recomputing prior year investment credit	Tax from recomputing prior year work incentive (WIN) credit
								Number of returns	Amount	Number of returns	Amount		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Returns With and Without Normal Tax, Surtax, and Alternative Tax, Before Credits													
Total returns other than Forms 1120S and 1120-DISC with tax preference items	39,289	2,751,003,976	1,576,452,094	34,752	89,375,329	4,537	4,834,419	35,060	37,860,599	33,510	37,392,522	121,057	286
Returns with tax preference items after statutory exclusion and income tax used as an offset—													
Total	5,219	1,013,097,798	459,885,386	4,200	25,837,182	1,019	2,578,381	4,590	8,964,294	3,810	8,605,778	13,907	(*)
Under $10,000	919	16,524,172	3,830,244	652	59,756	267	90,860	741	16,413	584	15,922	192	—
$10,000 under $30,000	1,127	29,214,245	5,440,641	909	131,795	218	158,718	997	43,878	852	41,955	110	—
$30,000 under $40,000	339	17,045,560	3,461,705	286	161,745	53	48,737	303	66,227	263	65,047	180	—
$40,000 under $50,000	303	15,901,822	2,641,845	265	70,676	38	18,688	290	17,750	242	16,324	47	—
$50,000 under $75,000	594	36,052,365	7,859,781	499	189,099	95	195,482	476	49,023	424	46,117	132	—
$75,000 under $100,000	326	35,763,332	7,225,241	265	122,500	61	235,494	306	42,209	252	39,278	343	(*)
$100,000 under $150,000	425	38,424,588	9,878,718	361	220,886	64	155,315	388	79,630	330	74,533	399	—
$150,000 under $250,000	365	57,759,525	7,726,835	320	288,751	45	106,478	342	104,722	291	97,803	284	—
$250,000 under $500,000	365	112,412,093	21,033,337	289	433,206	76	195,951	335	139,198	265	127,085	1,032	—
$500,000 under $1,000,000	178	61,509,304	11,108,366	137	345,244	41	203,657	160	140,543	118	129,373	283	—
$1,000,000 under $5,000,000	210	204,778,900	68,246,543	158	1,822,950	52	1,014,393	189	651,573	136	610,135	3,141	(*)
$5,000,000 under $10,000,000	28	64,415,454	22,474,663	22	1,199,774	6	136,078	23	477,698	20	459,985	978	—
$10,000,000 or more	40	323,296,438	288,957,467	37	20,790,800	3	18,530	40	7,135,430	33	6,882,221	6,786	(*)
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits													
Total returns other than Forms 1120S and 1120-DISC with tax preference items	33,510	2,277,150,952	1,349,210,562	33,507	86,542,303	(*)	(*)	33,510	37,802,530	33,510	37,392,522	112,172	260
Returns with tax preference items after statutory exclusion and income tax used as an offset—													
Total	3,810	781,959,344	322,114,078	3,809	23,271,854	(*)	(*)	3,810	8,911,972	3,810	8,605,778	10,643	(*)
Under $10,000	584	11,584,223	1,089,905	584	45,717	—	—	584	16,239	584	15,922	86	—
$10,000 under $30,000	852	22,139,825	2,145,081	852	115,171	—	—	852	43,549	852	41,955	28	—
$30,000 under $40,000	263	14,822,671	2,945,818	263	157,128	—	—	263	66,102	263	65,047	176	—
$40,000 under $50,000	242	8,540,604	878,646	242	42,208	—	—	242	17,509	242	16,324	32	—
$50,000 under $75,000	424	19,620,179	1,846,922	424	115,706	—	—	424	48,735	424	46,117	70	—
$75,000 under $100,000	252	21,985,927	2,687,929	252	93,471	—	—	252	41,685	252	39,278	159	(*)
$100,000 under $150,000	330	26,053,812	3,399,564	330	182,481	—	—	330	78,788	330	74,533	188	—
$150,000 under $250,000	291	44,250,771	5,027,574	291	239,469	—	—	291	103,539	291	97,803	76	—
$250,000 under $500,000	265	68,069,394	9,271,517	264	315,064	(*)	(*)	265	136,816	265	127,085	410	—
$500,000 under $1,000,000	118	39,998,312	5,559,163	118	310,268	—	—	118	137,912	118	129,373	150	—
$1,000,000 under $5,000,000	136	143,141,606	31,549,325	136	1,562,059	—	—	136	640,976	136	610,135	1,542	(*)
$5,000,000 under $10,000,000	20	59,435,699	20,544,663	20	1,174,400	—	—	20	475,983	20	459,985	942	—
$10,000,000 or more	33	302,316,321	235,167,971	33	18,918,712	—	—	33	7,104,139	33	6,882,221	6,784	(*)
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits													
Total returns other than Forms 1120S and 1120-DISC with tax preference items	5,779	473,853,024	227,241,532	1,245	2,833,026	4,534	4,819,421	1,550	58,069	—	—	8,885	(*)
Returns with tax preference items after statutory exclusion and income tax used as an offset—													
Total	1,409	231,138,454	137,771,308	391	2,565,328	1,018	2,573,415	780	52,322	—	—	3,264	(*)
Under $10,000	335	4,939,949	2,740,339	68	14,039	267	90,860	157	174	—	—	106	—
$10,000 under $30,000	275	7,074,420	3,295,560	57	16,624	218	158,718	145	329	—	—	82	—
$30,000 under $40,000	76	2,222,869	515,887	(*)	(*)	53	48,737	40	125	—	—	(*)	—
$40,000 under $50,000	61	7,361,218	1,763,199	(*)	(*)	38	18,688	48	241	—	—	(*)	—
$50,000 under $75,000	170	16,432,186	6,012,859	75	73,393	95	195,482	52	288	—	—	62	—
$75,000 under $100,000	74	13,777,405	4,537,312	(*)	(*)	61	235,494	54	524	—	—	184	(*)
$100,000 under $150,000	95	12,370,776	6,479,154	31	38,405	64	155,315	58	842	—	—	211	—
$150,000 under $250,000	74	13,508,754	2,699,261	29	49,282	45	106,478	51	1,183	—	—	208	—
$250,000 under $500,000	100	44,342,699	11,761,820	25	118,142	75	190,985	70	2,382	—	—	622	—
$500,000 under $1,000,000	60	21,510,992	5,549,203	19	34,976	41	203,657	42	2,631	—	—	133	—
$1,000,000 under $5,000,000	74	61,637,294	36,697,218	22	260,891	52	1,014,393	53	10,597	—	—	1,599	(*)
$5,000,000 under $10,000,000	8	4,979,755	1,930,000	(*)	(*)	6	136,078	3	1,715	—	—	36	—
$10,000,000 or more	7	20,980,117	53,789,496	4	1,872,088	3	18,530	7	31,291	—	—	2	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE

Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference After Statutory Exclusion and Income Tax Used as an Offset—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Income tax—Continued				Foreign tax credit		Investment credit		Work incentive (WIN) credit		Items of tax preference			
	Additional tax for tax preferences										Accelerated depreciation on—			
	Total		Amount deferred from prior years								Low-income rental housing		Other real property	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Returns With and Without Normal Tax, Surtax, and Alternative Tax, Before Credits														
Total returns other than Forms 1120S and 1120-DISC with tax preference items	4,572	346,734	261	14,498	2,089	9,462,523	25,736	3,107,976	754	4,069	550	18,668	20,133	900,771
Returns with tax preference items after statutory exclusion and income tax used as an offset—														
Total	4,493	344,582	182	12,346	177	5,357,826	3,486	577,940	67	319	90	3,742	1,421	162,804
Under $10,000	730	299	16	23	(*)	(*)	472	1,795	(*)	(*)	(*)	(*)	288	4,375
$10,000 under $30,000	983	1,813	(*)	(*)	(*)	(*)	726	2,687	(*)	(*)	(*)	(*)	255	7,116
$30,000 under $40,000	300	1,000	(*)	(*)	3	3,093	248	23,448	(*)	(*)	(*)	(*)	83	3,221
$40,000 under $50,000	288	1,379	(*)	(*)	(*)	(*)	226	1,990	(*)	(*)	(*)	(*)	79	3,198
$50,000 under $75,000	466	2,774	7	42	(*)	(*)	411	3,068	4	1	(*)	(*)	151	7,522
$75,000 under $100,000	299	2,587	(*)	(*)	3	2,398	244	2,049	(*)	(*)	—	—	74	3,858
$100,000 under $150,000	380	4,698	(*)	(*)	6	18,657	323	3,400	3	9	6	175	89	5,328
$150,000 under $250,000	336	6,635	16	139	(*)	(*)	289	15,652	5	41	8	439	98	9,948
$250,000 under $500,000	316	11,081	19	498	29	28,464	257	8,065	5	8	12	571	111	16,532
$500,000 under $1,000,000	156	10,887	16	645	23	28,794	112	14,124	6	5	7	11	56	13,919
$1,000,000 under $5,000,000	178	38,272	22	2,778	43	170,766	133	89,637	16	60	11	1,210	89	41,129
$5,000,000 under $10,000,000	22	16,735	5	481	15	208,592	17	66,435	5	66	4	57	17	5,933
$10,000,000 or more	39	246,422	5	7,431	31	4,892,817	28	345,590	13	100	8	30	31	40,727
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits														
Total returns other than Forms 1120S and 1120-DISC with tax preference items	3,869	297,576	153	11,101	2,089	9,462,523	25,736	3,107,976	754	4,069	407	11,720	16,293	758,481
Returns with tax preference items after statutory exclusion and income tax used as an offset—														
Total	3,804	295,545	88	9,070	177	5,357,826	3,486	577,940	67	319	39	375	729	78,409
Under $10,000	584	231	3	23	(*)	(*)	472	1,795	(*)	(*)	—	—	114	1,104
$10,000 under $30,000	852	1,566	(*)	(*)	(*)	(*)	726	2,687	(*)	(*)	(*)	(*)	103	1,700
$30,000 under $40,000	263	879	(*)	(*)	3	3,093	248	23,448	(*)	(*)	(*)	(*)	41	771
$40,000 under $50,000	241	1,153	(*)	(*)	(*)	(*)	226	1,990	(*)	(*)	—	—	50	1,839
$50,000 under $75,000	424	2,548	(*)	(*)	(*)	(*)	411	3,068	4	1	(*)	(*)	92	2,980
$75,000 under $100,000	252	2,247	(*)	(*)	3	2,398	244	2,049	(*)	(*)	—	—	41	682
$100,000 under $150,000	330	4,067	—	—	6	18,657	323	3,400	3	9	3	14	45	808
$150,000 under $250,000	290	5,660	(*)	(*)	(*)	(*)	289	15,652	5	41	3	4	61	3,580
$250,000 under $500,000	261	9,321	(*)	(*)	29	28,464	257	8,065	5	8	(*)	(*)	53	3,019
$500,000 under $1,000,000	118	8,389	6	312	23	28,794	112	14,124	6	5	4	3	30	4,411
$1,000,000 under $5,000,000	136	29,295	15	2,025	43	170,766	133	89,637	16	60	8	22	57	12,148
$5,000,000 under $10,000,000	20	15,056	4	259	15	208,592	17	66,435	5	66	4	57	14	5,152
$10,000,000 or more	33	215,133	3	6,023	31	4,892,817	28	345,590	13	100	8	30	28	40,215
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits														
Total returns other than Forms 1120S and 1120-DISC with tax preference items	703	49,158	108	3,397	—	—	—	—	—	—	143	6,948	3,840	142,290
Returns with tax preference items after statutory exclusion and income tax used as an offset—														
Total	689	49,037	94	3,276	—	—	—	—	—	—	51	3,367	692	84,395
Under $10,000	146	68	(*)	(*)	—	—	—	—	—	—	(*)	(*)	174	3,271
$10,000 under $30,000	131	247	(*)	(*)	—	—	—	—	—	—	(*)	(*)	152	5,416
$30,000 under $40,000	37	121	—	—	—	—	—	—	—	—	—	—	42	2,450
$40,000 under $50,000	47	226	(*)	(*)	—	—	—	—	—	—	(*)	(*)	29	1,357
$50,000 under $75,000	42	226	3	18	—	—	—	—	—	—	(*)	(*)	59	4,542
$75,000 under $100,000	47	340	(*)	(*)	—	—	—	—	—	—	—	—	33	3,176
$100,000 under $150,000	50	631	(*)	(*)	—	—	—	—	—	—	3	161	44	4,520
$150,000 under $250,000	46	975	(*)	(*)	—	—	—	—	—	—	5	435	37	6,368
$250,000 under $500,000	55	1,760	7	299	—	—	—	—	—	—	7	554	58	13,513
$500,000 under $1,000,000	38	2,498	10	333	—	—	—	—	—	—	3	8	26	9,508
$1,000,000 under $5,000,000	42	8,977	7	753	—	—	—	—	—	—	3	1,188	32	28,981
$5,000,000 under $10,000,000	(*)	(*)	(*)	(*)	—	—	—	—	—	—	—	—	3	781
$10,000,000 or more	6	31,289	(*)	(*)	—	—	—	—	—	—	—	—	3	512

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC WITH ITEMS OF TAX PREFERENCE

Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference After Statutory Exclusion and Income Tax Used as an Offset—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Items of tax preference—Continued						Total items of tax preference[1]		Statutory exclusion		Total tax preference items less statutory exclusion	Income tax available as an offset			
	Reserves for losses on bad debts of financial institutions		Depletion		Capital gains							Current year		Carryover	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		Number of returns	Amount	Number of returns	Amount
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Returns With and Without Normal Tax, Surtax, and Alternative Tax, Before Credits															
Total returns other than Forms 1120S and 1120-DISC with tax preference items	7,954	1,452,839	4,535	5,713,948	14,960	1,883,062	39,260	10,185,217	37,383	518,009	9,667,229	12,392	22,607,499	3,619	13,092,612
Returns with tax preference items after statutory exclusion and income tax used as an offset—															
Total	2,967	1,125,833	1,156	4,319,689	1,214	692,395	5,219	6,430,850	4,962	145,079	6,285,782	3,752	2,676,381	370	61,574
Under $10,000	421	24,259	96	5,450	226	4,650	919	39,290	765	20,352	18,955	571	13,721	77	1,306
$10,000 under $30,000	644	56,134	252	18,747	175	7,925	1,127	90,964	1,079	31,864	59,103	781	37,209	105	1,703
$30,000 under $40,000	213	25,094	78	6,986	53	11,810	339	60,503	338	9,934	50,569	255	38,533	22	543
$40,000 under $50,000	187	25,569	73	6,508	61	2,281	303	37,765	296	8,715	29,048	234	14,381	26	1,256
$50,000 under $75,000	361	61,063	67	11,030	169	15,338	594	96,161	587	17,527	78,630	413	42,110	24	1,053
$75,000 under $100,000	217	51,110	77	18,216	63	2,619	326	76,055	321	9,523	66,530	253	34,791	14	3,340
$100,000 under $150,000	280	80,994	93	20,444	89	12,659	425	119,747	416	12,448	107,298	340	52,430	27	2,412
$150,000 under $250,000	258	112,313	63	23,868	85	12,024	365	168,735	358	10,718	158,018	296	78,981	27	8,022
$250,000 under $500,000	198	129,869	124	64,056	103	19,564	365	231,550	359	10,739	220,810	282	91,587	16	3,343
$500,000 under $1,000,000	88	104,702	69	74,724	64	19,644	178	213,442	173	5,166	208,275	119	83,567	10	2,799
$1,000,000 under $5,000,000	90	259,914	107	335,882	82	139,023	210	827,390	204	6,113	821,278	158	352,861	21	26,677
$5,000,000 under $10,000,000	5	44,530	20	199,500	16	116,071	28	392,535	27	810	391,725	20	185,637	—	—
$10,000,000 or more	5	150,282	37	3,534,278	28	328,787	40	4,076,713	39	1,170	4,075,543	30	1,650,373	(*)	(*)
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits															
Total returns other than Forms 1120S and 1120-DISC with tax preference items	7,089	1,304,045	3,733	5,176,948	14,319	1,863,666	33,484	9,299,060	31,818	441,964	8,857,094	12,064	22,600,894	2,893	11,495,923
Returns with tax preference items after statutory exclusion and income tax used as an offset—															
Total	2,693	1,019,555	750	3,805,237	1,023	681,723	3,810	5,686,486	3,695	109,542	5,576,943	3,618	2,673,593	265	36,312
Under $10,000	379	22,698	62	4,568	129	3,368	584	31,981	512	14,891	17,101	553	13,715	60	909
$10,000 under $30,000	602	53,947	176	15,372	162	7,346	852	78,695	835	24,654	54,039	774	37,202	83	1,350
$30,000 under $40,000	200	24,324	51	5,278	51	11,808	263	55,572	263	7,763	47,809	254	38,533	18	431
$40,000 under $50,000	172	23,783	47	4,579	61	2,281	242	32,485	241	7,084	25,399	231	14,366	(*)	(*)
$50,000 under $75,000	335	58,541	35	8,362	110	10,446	424	80,737	419	12,547	68,186	398	42,078	16	542
$75,000 under $100,000	201	49,260	48	15,100	58	2,168	252	67,213	247	7,306	59,905	246	34,689	(*)	(*)
$100,000 under $150,000	259	77,527	54	13,930	82	11,576	330	103,926	327	9,803	94,123	326	52,301	15	1,112
$150,000 under $250,000	233	105,456	38	18,124	85	12,024	291	148,829	287	8,610	140,218	285	78,863	17	4,995
$250,000 under $500,000	165	118,937	86	49,838	102	19,480	265	192,096	262	7,852	184,243	260	90,969	8	868
$500,000 under $1,000,000	70	92,400	40	53,689	59	18,454	118	168,984	114	3,396	165,587	109	83,450	7	1,332
$1,000,000 under $5,000,000	69	212,582	68	242,513	81	138,439	136	640,018	135	4,046	635,973	133	351,220	12	12,100
$5,000,000 under $10,000,000	3	29,818	15	163,494	16	116,071	20	334,377	20	600	333,777	19	185,834	—	—
$10,000,000 or more	5	150,282	30	3,210,390	27	328,262	33	3,751,573	33	990	3,750,583	30	1,650,373	(*)	(*)
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits															
Total returns other than Forms 1120S and 1120-DISC with tax preference items	865	148,794	802	537,000	641	19,396	5,776	886,157	5,565	76,045	810,135	328	6,605	726	1,596,689
Returns with tax preference items after statutory exclusion and income tax used as an offset—															
Total	274	106,278	406	514,452	191	10,672	1,409	744,364	1,267	35,537	708,839	134	2,788	105	25,262
Under $10,000	42	1,561	34	882	(*)	(*)	335	7,309	253	5,461	1,854	18	6	17	397
$10,000 under $30,000	42	2,187	76	3,375	(*)	(*)	275	12,269	244	7,210	5,064	7	7	22	353
$30,000 under $40,000	13	770	(*)	(*)	(*)	(*)	76	4,931	75	2,171	2,760	(*)	(*)	4	112
$40,000 under $50,000	15	1,786	(*)	(*)	—	—	61	5,280	55	1,631	3,649	(*)	(*)	(*)	(*)
$50,000 under $75,000	26	2,522	32	2,668	(*)	(*)	170	15,424	168	4,980	10,444	(*)	(*)	(*)	(*)
$75,000 under $100,000	16	1,850	29	3,116	(*)	(*)	74	8,842	74	2,217	6,625	7	102	(*)	(*)
$100,000 under $150,000	21	3,467	39	6,514	7	1,083	95	15,821	89	2,645	13,175	14	129	(*)	(*)
$150,000 under $250,000	25	6,857	25	5,744	—	—	74	19,906	71	2,108	17,800	11	118	10	3,027
$250,000 under $500,000	33	10,932	38	14,218	(*)	(*)	100	39,454	97	2,887	36,567	22	618	8	2,475
$500,000 under $1,000,000	18	12,302	29	21,035	5	1,190	60	44,458	59	1,770	42,688	10	117	3	1,467
$1,000,000 under $5,000,000	21	47,332	39	93,369	(*)	(*)	74	187,372	69	2,067	185,305	25	1,641	9	14,577
$5,000,000 under $10,000,000	(*)	(*)	5	36,006	—	—	8	58,158	7	210	57,948	(*)	(*)	—	—
$10,000,000 or more	—	—	7	323,888	(*)	(*)	7	325,140	6	180	324,960	—	—	—	—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE

Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Tax Preference After Statutory Exclusion and Income Tax Used as an Offset—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Total tax preference items less statutory exclusion and income tax used as an offset	Tentative additional tax for tax preferences	Net operating loss for 1974 remaining as a carryover to a succeeding year		Deferred additional tax for tax preferences	Tentative additional tax for tax preferences less deferment		Returns showing tax preference items based on—							
								Depreciation				Amortization			
								Accelerated depreciation tax preferences		Depreciation deduction		Amortization tax preferences		Amortization deduction	
			Number of returns	Amount		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)
Returns With and Without Normal Tax, Surtax, and Alternative Tax, Before Credits															
Total returns other than Forms 1120S and 1120-DISC with tax preference items	3,547,762	354,643	861	2,204,218	22,399	4,490	332,229	20,760	923,715	20,599	45,077,012	465	208,613	305	286,422
Returns with tax preference items after statutory exclusion and income tax used as an offset—															
Total	3,547,762	354,643	861	2,204,218	22,399	4,490	332,229	1,470	166,960	1,465	8,412,621	55	123,759	40	170,435
Under $10,000	3,924	367	209	72,878	78	730	276	302	4,757	297	44,640	(*)	(*)	—	—
$10,000 under $30,000	20,151	1,999	166	99,770	244	983	1,752	269	7,553	269	140,313	(*)	(*)	(*)	(*)
$30,000 under $40,000	11,498	1,141	43	44,146	141	300	1,000	84	3,227	84	236,661	3	13,262	(*)	(*)
$40,000 under $50,000	13,407	1,318	18	12,371	73	288	1,246	79	3,270	79	90,320	(*)	(*)	(*)	(*)
$50,000 under $75,000	35,457	3,488	142	235,282	752	466	2,735	159	8,182	159	175,839	(*)	(*)	(*)	(*)
$75,000 under $100,000	26,390	2,840	47	223,114	303	299	2,537	74	3,858	74	180,511	(*)	(*)	(*)	(*)
$100,000 under $150,000	52,454	5,245	53	137,134	617	380	4,628	91	5,568	91	215,861	(*)	(*)	(*)	(*)
$150,000 under $250,000	71,007	7,098	33	55,265	602	336	6,496	100	10,389	100	129,435	4	10,149	4	26,826
$250,000 under $500,000	125,877	12,586	65	174,379	2,002	315	10,581	117	17,123	117	530,509	(*)	(*)	(*)	(*)
$500,000 under $1,000,000	121,914	12,184	32	161,534	1,945	154	10,240	57	13,937	57	226,587	(*)	(*)	(*)	(*)
$1,000,000 under $5,000,000	441,739	44,178	43	821,318	8,687	178	35,493	89	42,349	89	1,497,810	19	50,220	16	64,490
$5,000,000 under $10,000,000	205,892	20,593	7	140,667	4,339	22	16,254	17	5,990	17	700,037	4	26,446	(*)	(*)
$10,000,000 or more	2,416,052	241,606	3	26,360	2,616	39	238,991	32	40,757	32	4,244,098	8	22,607	7	22,376
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits															
Total returns other than Forms 1120S and 1120-DISC with tax preference items	2,866,975	286,618	(*)	(*)	(*)	3,804	286,475	16,791	774,041	16,648	39,115,594	402	177,962	268	252,069
Returns with tax preference items after statutory exclusion and income tax used as an offset—															
Total	2,866,975	286,618	(*)	(*)	(*)	3,804	286,475	750	79,009	746	6,022,842	26	99,422	21	145,054
Under $10,000	2,473	208	—	—	—	584	208	119	1,233	115	7,103	—	—	—	—
$10,000 under $30,000	15,444	1,549	—	—	—	852	1,549	105	1,707	105	12,445	—	—	—	—
$30,000 under $40,000	8,852	879	—	—	—	263	879	42	777	42	209,938	3	13,262	(*)	(*)
$40,000 under $50,000	10,709	1,061	(*)	(*)	(*)	241	1,057	50	1,839	50	11,451	—	—	—	—
$50,000 under $75,000	25,555	2,527	—	—	—	424	2,527	95	3,197	95	16,499	(*)	(*)	(*)	(*)
$75,000 under $100,000	21,974	2,201	—	—	—	252	2,201	41	682	41	66,284	—	—	—	—
$100,000 under $150,000	40,709	4,067	—	—	—	330	4,067	46	887	46	28,486	—	—	—	—
$150,000 under $250,000	56,350	5,636	(*)	(*)	(*)	290	5,615	63	3,586	63	74,247	(*)	(*)	(*)	(*)
$250,000 under $500,000	92,405	9,237	(*)	(*)	(*)	261	9,119	58	3,056	58	95,942	—	—	—	—
$500,000 under $1,000,000	180,812	8,077	—	—	—	118	8,077	31	4,421	31	93,284	(*)	(*)	(*)	(*)
$1,000,000 under $5,000,000	272,654	27,269	—	—	—	136	27,269	57	12,170	57	800,819	9	34,313	7	53,630
$5,000,000 under $10,000,000	147,946	14,797	—	—	—	20	14,797	14	5,209	14	539,787	3	19,787	(*)	(*)
$10,000,000 or more	2,091,092	209,110	—	—	—	33	209,110	29	40,245	29	4,066,557	7	22,392	6	22,114
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits															
Total returns other than Forms 1120S and 1120-DISC with tax preference items	680,787	68,025	855	2,194,643	22,256	686	45,754	3,969	149,674	3,951	5,961,418	63	30,651	37	34,353
Returns with tax preference items after statutory exclusion and income tax used as an offset—															
Total	680,787	68,025	855	2,194,643	22,256	686	45,754	720	87,951	719	2,389,779	29	24,337	19	25,381
Under $10,000	1,451	159	209	72,878	78	146	68	183	3,524	182	37,537	(*)	(*)	—	—
$10,000 under $30,000	4,707	450	166	99,770	244	131	203	164	5,846	164	127,868	(*)	(*)	(*)	(*)
$30,000 under $40,000	2,646	262	43	44,146	141	37	121	42	2,450	42	26,723	—	—	—	—
$40,000 under $50,000	2,698	257	17	12,234	69	47	189	29	1,431	29	78,869	(*)	(*)	(*)	(*)
$50,000 under $75,000	9,902	961	142	235,282	752	42	208	64	4,985	64	159,340	—	—	—	—
$75,000 under $100,000	6,416	639	47	223,114	303	47	336	33	3,176	33	114,227	(*)	(*)	(*)	(*)
$100,000 under $150,000	11,745	1,178	53	137,134	617	50	561	45	4,681	45	187,375	(*)	(*)	(*)	(*)
$150,000 under $250,000	14,657	1,462	32	55,053	581	46	881	37	6,803	37	55,188	(*)	(*)	(*)	(*)
$250,000 under $500,000	33,472	3,349	61	165,153	1,884	54	1,462	59	14,067	59	434,567	(*)	(*)	(*)	(*)
$500,000 under $1,000,000	41,102	4,107	32	161,534	1,945	36	2,163	26	9,516	26	133,303	(*)	(*)	(*)	(*)
$1,000,000 under $5,000,000	169,085	16,909	43	821,318	8,687	42	8,224	32	30,179	32	696,991	10	15,907	9	10,860
$5,000,000 under $10,000,000	57,945	5,796	7	140,667	4,339	(*)	(*)	3	781	3	160,250	(*)	(*)	(*)	(*)
$10,000,000 or more	324,960	32,496	3	26,360	2,616	6	29,881	3	512	3	177,541	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORMS 1120S AND 1120-DISC, WITH ITEMS OF TAX PREFERENCE

Table 23.—Number of Returns, Tax Preference and Related Items, by Tax Status, by Size of Total Items of Tax Preference After Statutory Exclusion and Income Tax Used as an Offset—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Tax status, size of total items of tax preference after statutory exclusion and income tax used as an offset	Returns showing tax preference items based on—Continued										
	Depletion			Bad debt deduction			Net long-term capital gain				
	Depletion tax preference	Depletion deduction		Reserve for bad debt tax preference	Bad debt deduction		Capital gains tax preference	Net long-term capital gain reduced by net short-term capital loss			
								Total		Amount taxed at alternative tax rates	
		Number of returns	Amount		Number of returns	Amount		Number of returns	Amount	Number of returns	Amount
	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)
Returns With and Without Normal Tax, Surtax, and Alternative Tax Before Credits											
Total returns other than Forms 1120S and 1120-DISC with tax preference items	5,713,948	4,370	11,591,208	1,452,839	7,949	3,120,018	1,883,062	14,796	4,906,114	13,481	4,854,658
Returns with tax preference items after statutory exclusion and income tax used as an offset—											
Total	4,319,689	1,129	9,396,287	1,125,833	2,966	1,925,576	692,395	1,173	1,945,814	960	1,923,506
Under $10,000	5,450	92	5,880	24,259	421	30,103	4,650	214	6,279	101	4,135
$10,000 under $30,000	18,747	247	23,124	56,134	643	64,743	7,925	150	15,991	135	15,384
$30,000 under $40,000	6,986	77	8,526	25,094	213	29,313	11,810	53	31,768	51	31,763
$40,000 under $50,000	6,508	69	6,552	25,569	187	37,655	2,281	61	3,929	61	3,929
$50,000 under $75,000	11,030	67	15,214	61,063	361	67,317	15,338	169	31,254	107	25,228
$75,000 under $100,000	18,216	75	20,667	51,110	217	64,805	2,619	63	15,626	58	5,828
$100,000 under $150,000	20,444	90	24,023	80,994	280	131,139	12,659	86	29,179	81	28,549
$150,000 under $250,000	23,868	63	32,167	112,313	258	135,528	12,024	85	35,102	85	35,102
$250,000 under $500,000	64,056	123	72,357	129,869	198	202,895	19,564	103	51,007	99	49,770
$500,000 under $1,000,000	74,724	68	88,110	104,702	88	140,365	19,644	64	47,915	59	46,621
$1,000,000 under $5,000,000	335,882	102	582,131	259,914	90	479,799	139,023	82	373,681	80	373,114
$5,000,000 under $10,000,000	199,500	19	316,122	44,530	5	107,588	116,071	16	335,319	16	335,319
$10,000,000 or more	3,534,278	37	8,201,414	150,282	5	434,326	328,787	27	968,764	27	968,764
Returns With Normal Tax, Surtax, and Alternative Tax Before Credits											
Total returns other than Forms 1120S and 1120-DISC with tax preference items	5,176,948	3,606	10,721,382	1,304,045	7,087	2,509,138	1,863,666	14,184	4,869,733	13,481	4,854,658
Returns with tax preference items after statutory exclusion and income tax used as an offset—											
Total	3,805,237	733	8,559,963	1,019,555	2,692	1,599,426	681,723	998	1,926,889	960	1,923,506
Under $10,000	4,568	62	4,783	22,698	379	24,825	3,368	129	5,357	101	4,135
$10,000 under $30,000	15,372	174	17,709	53,947	601	59,435	7,346	137	15,391	135	15,384
$30,000 under $40,000	5,278	50	6,079	24,324	200	26,259	11,808	51	31,763	51	31,763
$40,000 under $50,000	4,579	43	4,427	23,783	172	24,489	2,281	61	3,929	61	3,929
$50,000 under $75,000	8,362	35	11,361	58,541	335	60,655	10,446	110	26,356	107	25,228
$75,000 under $100,000	15,100	48	17,033	49,260	201	58,825	2,168	58	5,828	58	5,828
$100,000 under $150,000	13,930	51	14,624	77,527	259	81,306	11,576	82	28,555	81	28,549
$150,000 under $250,000	18,124	38	19,094	105,456	233	112,929	12,024	85	35,102	85	35,102
$250,000 under $500,000	49,838	85	52,175	118,937	165	141,906	19,480	102	50,784	99	49,770
$500,000 under $1,000,000	53,689	39	61,656	92,400	70	103,067	18,454	59	46,621	59	46,621
$1,000,000 under $5,000,000	242,513	64	449,766	212,582	69	378,528	138,439	81	373,120	80	373,114
$5,000,000 under $10,000,000	163,494	14	275,450	29,818	3	92,876	116,071	16	335,319	16	335,319
$10,000,000 or more	3,210,390	30	7,625,806	150,282	5	434,326	328,262	27	968,764	27	968,764
Returns Without Normal Tax, Surtax, and Alternative Tax Before Credits											
Total returns other than Forms 1120S and 1120-DISC with tax preference items	537,000	764	869,826	148,794	862	610,880	19,396	612	36,381	—	—
Returns with tax preference items after statutory exclusion and income tax used as an offset—											
Total	514,452	396	836,324	106,278	274	326,150	10,672	175	18,925	—	—
Under $10,000	882	30	1,097	1,561	42	5,278	(*)	(*)	(*)	—	—
$10,000 under $30,000	3,375	73	5,415	2,187	42	5,308	(*)	(*)	(*)	—	—
$30,000 under $40,000	(*)	(*)	(*)	770	13	3,054	2	(*)	(*)	—	—
$40,000 under $50,000	(*)	(*)	(*)	1,786	15	13,166	—	—	—	—	—
$50,000 under $75,000	2,668	32	3,853	2,522	26	6,662	(*)	(*)	(*)	—	—
$75,000 under $100,000	3,116	(*)	(*)	1,850	16	5,980	(*)	(*)	(*)	—	—
$100,000 under $150,000	6,514	39	9,399	3,467	21	49,833	(*)	(*)	(*)	—	—
$150,000 under $250,000	5,744	25	13,073	6,857	25	22,599	—	—	—	—	—
$250,000 under $500,000	14,218	38	20,182	10,932	33	60,989	(*)	(*)	(*)	—	—
$500,000 under $1,000,000	21,035	29	26,454	12,302	18	37,298	(*)	5	1,294	—	—
$1,000,000 under $5,000,000	93,369	38	132,365	47,332	21	101,271	584	(*)	(*)	—	—
$5,000,000 under $10,000,000	36,006	5	40,672	14,712	(*)	(*)	—	—	—	—	—
$10,000,000 or more	323,888	7	575,608	—	—	—	525	—	—	—	—

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes the following amounts which are not shown separately: accelerated depreciation on personal property subject to a net lease, $4,276,000; and amortization of: certified pollution control facilities, $76,402,000; railroad rolling stock, $132,137,000 and on-the-job training facilities, $53,000.

NOTE: Credits include foreign tax, investment, and work incentive (WIN) credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORM 1120-DISC

Table 24.—Work Incentive (WIN) Credit Items, by Industrial Division, by Size of Total Assets

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Industrial division, item	Total	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All Industrial Divisions[1]										
Number of returns other than Form 1120-DISC	1,959,433	62,377	1,076,241	566,549	117,779	112,800	11,835	5,244	2,865	3,743
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	5,188	(*)	(*)	1,899	501	1,169	203	156	147	547
Number of employees under a work incentive (WIN) program	17,666	(*)	(*)	2,671	1,622	3,558	772	630	782	7,117
Salaries and wages used for credit	42,358	(*)	(*)	5,130	2,535	7,057	1,683	1,544	2,099	21,052
Tentative work incentive (WIN) credit:										
Number of returns	4,386	(*)	(*)	1,443	476	1,059	196	145	144	531
Amount	8,317	(*)	(*)	1,022	497	1,367	329	307	413	4,198
Work incentive (WIN) credit carryover:										
Number of returns	831	—	(*)	369	38	147	19	17	11	56
Amount	1,187	—	(*)	304	12	306	47	21	24	386
Normal tax, surtax, and alternative tax after foreign tax and investment credits	10,019,502	(*)	(*)	12,621	15,879	170,299	126,064	146,485	316,909	9,229,912
Work incentive (WIN) credit:										
Number of returns	4,229	(*)	(*)	1,580	466	979	166	127	118	441
Amount	7,795	(*)	(*)	1,086	438	1,308	305	276	353	3,762
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit:										
Number of returns	438	(*)	—	(*)	103	141	22	13	12	42
Amount	446	(*)	—	(*)	14	88	10	26	12	296
Small Business Corporation Returns, Form 1120S, with work incentive (WIN) credit items:										
Number of returns	66	—	—	—	(*)	(*)	—	—	—	—
Number of employees under a work incentive (WIN) program	198	—	—	—	(*)	(*)	—	—	—	—
Salaries and wages usable for credit	252	—	—	—	(*)	(*)	—	—	—	—
Mining										
Number of returns other than Form 1120-DISC	15,732	867	6,630	4,720	1,390		2,065			60
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	14	—	—	—	—		4			10
Number of employees under a work incentive (WIN) program	50	—	—	—	—		10			40
Salaries and wages used for credit	225	—	—	—	—		61			164
Tentative work incentive (WIN) credit:										
Number of returns	14	—	—	—	—		4			10
Amount	44	—	—	—	—		12			32
Work incentive (WIN) credit carryover:										
Number of returns	(*)	—	—	—	—		—			(*)
Amount	(*)	—	—	—	—		—			(*)
Normal tax, surtax, and alternative tax after foreign tax and investment credits	84,346	—	—	—	—		2,848			81,498
Work incentive (WIN) credit:										
Number of returns	13	—	—	—	—		3			10
Amount	77	—	—	—	—		7			70
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit:										
Number of returns	(*)	—	—	—	—		(*)			(*)
Amount	(*)	—	—	—	—		(*)			(*)
Construction										
Number of returns other than Form 1120-DISC	185,563	4,174	104,924	54,573	11,061	10,175	433		223	
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	298	—	(*)	(*)	(*)	50	9		8	
Number of employees under a work incentive (WIN) program	326	—	(*)	(*)	(*)	73	16		19	
Salaries and wages used for credit	1,244	—	(*)	(*)	(*)	289	54		53	
Tentative work incentive (WIN) credit:										
Number of returns	278	—	(*)	(*)	(*)	44	8		8	
Amount	183	—	(*)	(*)	(*)	57	10		10	
Work incentive (WIN) credit carryover:										
Number of returns	(*)	—	—	—	—	(*)	(*)		—	
Amount	(*)	—	—	—	—	(*)	(*)		—	
Normal tax, surtax, and alternative tax after foreign tax and investment credits	39,132	—	—	(*)	(*)	2,776	4,846		29,444	
Work incentive (WIN) credit:										
Number of returns	152	—	—	(*)	(*)	34	6		6	
Amount	162	—	—	(*)	(*)	42	7		7	
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit:										
Number of returns	47	—	—	—	(*)	(*)	(*)		—	
Amount	10	—	—	—	(*)	(*)	(*)		—	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORM 1120-DISC

Table 24.—Work Incentive (WIN) Credit Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total	Size of total assets								
		Zero assets	$1 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Manufacturing										
Number of returns other than Form 1120-DISC	211,563	5,014	89,147	68,475	20,125	24,819	1,903	786	470	824
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	2,642	(*)	(*)	956	264	647	127	88	82	299
Number of employees under a work incentive (WIN) program	11,342	(*)	(*)	1,271	846	2,301	531	354	551	5,274
Salaries and wages used for credit	28,902	(*)	(*)	2,440	1,448	4,403	1,155	763	1,597	16,437
Tentative work incentive (WIN) credit:										
Number of returns	2,246	(*)	(*)	659	252	582	121	80	81	292
Amount	5,732	(*)	(*)	500	300	852	228	153	318	3,284
Work incentive (WIN) credit carryover:										
Number of returns	375	—	—	(*)	38	94	13	13	6	27
Amount	776	—	—	(*)	12	256	45	16	20	227
Normal tax, surtax, and alternative tax after foreign tax and investment credits	7,048,982	(*)	(*)	5,766	8,094	111,885	76,496	98,757	223,722	6,523,953
Work incentive (WIN) credit:										
Number of returns	2,103	(*)	(*)	716	253	551	100	69	65	259
Amount	5,336	(*)	(*)	573	289	877	211	128	271	2,894
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit:										
Number of returns	172	—	—	(*)	(*)	62	8	3	9	29
Amount	359	—	—	(*)	(*)	54	4	6	11	270
Transportation and Public Utilities										
Number of returns other than Form 1120-DISC	80,226	3,734	43,885	23,379	4,183	4,170		875		
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	183	—	—	(*)	(*)	42		73		
Number of employees under a work incentive (WIN) program	694	—	—	(*)	(*)	45		569		
Salaries and wages used for credit	2,179	—	—	(*)	(*)	133		1,822		
Tentative work incentive (WIN) credit:										
Number of returns	172	—	—	(*)	(*)	33		71		
Amount	427	—	—	(*)	(*)	25		366		
Work incentive (WIN) credit carryover:										
Number of returns	14	—	—	—	—	(*)		8		
Amount	29	—	—	—	—	(*)		20		
Normal tax, surtax, and alternative tax after foreign tax and investment credits	1,396,166	—	—	(*)	—	4,509		1,391,545		
Work incentive (WIN) credit:										
Number of returns	150	—	—	(*)	—	33		61		
Amount	406	—	—	(*)	—	34		372		
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior-year work incentive (WIN) credit:										
Number of returns	5	—	—	—	—	—		5		
Amount	15	—	—	—	—	—		15		
Wholesale and Retail Trade										
Number of returns other than Form 1120-DISC	596,161	15,144	303,324	200,458	42,599	32,628	1,186	822		
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	1,151	(*)	(*)	511	137	288	33	94		
Number of employees under a work incentive (WIN) program	2,712	(*)	—	899	305	752	125	630		
Salaries and wages used for credit	4,921	(*)	—	1,530	376	1,443	264	1,307		
Tentative work incentive (WIN) credit:										
Number of returns	991	(*)	—	455	137	275	33	90		
Amount	975	(*)	—	328	62	277	52	256		
Work incentive (WIN) credit carryover:										
Number of returns	230	—	(*)	(*)	—	(*)	—	8		
Amount	91	—	(*)	(*)	—	(*)	—	43		
Normal tax, surtax, and alternative tax after foreign tax and investment credits	493,081	(*)	(*)	4,827	3,075	36,789	31,009	416,531		
Work incentive (WIN) credit:										
Number of returns	1,078	(*)	(*)	489	125	259	33	84		
Amount	939	(*)	(*)	352	50	232	52	253		
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit:										
Number of returns	154	—	—	(*)	(*)	39	4	7		
Amount	31	—	—	(*)	(*)	16	3	12		

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE CORPORATIONS, OTHER THAN FORM 1120-DISC

Table 24.—Work Incentive (WIN) Credit Items, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Finance, Insurance, and Real Estate										
Number of returns other than Form 1120-DISC	425,249	19,378	211,623	127,521	23,315	28,408		12,772		2,232
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	285	—	—	(*)	(*)	48		56		130
Number of employees under a work incentive (WIN) program	915	—	—	(*)	(*)	53		66		766
Salaries and wages used for credit	1,984	—	—	(*)	(*)	126		130		1,694
Tentative work incentive (WIN) credit:										
Number of returns	250	—	—	(*)	(*)	45		54		125
Amount	377	—	—	(*)	(*)	24		19		332
Work incentive (WIN) credit carryover:										
Number of returns	25	—	—	(*)	—	(*)		4		13
Amount	61	—	—	(*)	—	(*)		1		54
Normal tax, surtax, and alternative tax after foreign tax and investment credits	893,783	—	—	(*)	(*)	3,413		8,220		881,998
Work incentive (WIN) credit:										
Number of returns	198	—	—	(*)	(*)	(*)		45		80
Amount	295	—	—	(*)	(*)	(*)		15		243
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit:										
Number of returns	26	—	—	—	—	(*)		14		8
Amount	23	—	—	—	—	(*)		15		4
Services										
Number of returns other than Form 1120-DISC	388,680	12,434		367,410		8,122	433	138	143	
Returns other than Forms 1120S and 1120-DISC, with work incentive (WIN) credit items:										
Number of returns	609	—		481		89	14	7	18	
Number of employees under a work incentive (WIN) program	1,616	—		943		325	71	124	153	
Salaries and wages used for credit	2,875	—		(*)		632	130	436	314	
Tentative work incentive (WIN) credit:										
Number of returns	429	—		(*)		75	14	7	17	
Amount	573	—		(*)		126	24	87	64	
Work incentive (WIN) credit carryover:										
Number of returns	177	—		(*)		(*)	3	—	5	
Amount	181	—		(*)		(*)	(*)	—	13	
Normal tax, surtax, and alternative tax after foreign tax and investment credits	62,338	—		(*)		9,910	5,027	11,584	31,235	
Work incentive (WIN) credit:										
Number of returns	530	—		425		74	12	6	13	
Amount	575	—		303		105	22	86	59	
Returns other than Forms 1120S and 1120-DISC, with tax from recomputing prior year work incentive (WIN) credit:										
Number of returns	(*)	(*)		(*)		(*)	—	—	—	
Amount	(*)	(*)		(*)		(*)	—	—	—	

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes "Argriculture, forestry, and fishing" and "Nature of business not allocable" which are not shown separetely.

[2]Less than $500 per return.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 25.—Number of Returns, Income Tax, Selected Tax Preference Items, and Investment Credit Property, by Industrial Division

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total returns of active Small Business Corporations[1]		Industrial division							
	Number of returns	Amount	Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Number of returns	333,099	—	17,178	2,363	37,770	33,909	14,531	117,158	38,177	71,381
Net long-term capital gain reduced by net short-term capital loss	21,859	428,761	90,287	23,336	26,183	72,902	24,383	61,540	91,659	38,471
Net income	193,056	5,668,867	350,073	256,342	612,867	950,462	201,820	2,208,130	386,930	692,300
Deficit	135,453	2,119,036	266,606	38,004	254,376	270,062	112,016	495,587	256,627	425,758
Income subject to corporation tax	319	15,151	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)
Net long-term capital gain reduced by net short-term capital loss in excess of $25,000	294	14,299	(*)	—	(*)	(*)	(*)	(*)	(*)	—
Income tax	319	4,568	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)
Net long-term capital gain reported as a tax preference item to the Corporation	98	3,870	(*)	(*)	(*)	(*)	(*)	(*)	(*)	—
Returns with tax preference items allocable to stockholders:										
Number of returns	8,315	—	1,211	550	620	762	287	1,816	1,726	1,343
Net income	6,012	705,281	50,636	133,803	49,749	176,323	25,633	153,043	45,953	70,141
Deficit	2,303	74,416	17,266	(*)	(*)	(*)	(*)	7,089	9,234	25,361
Tax preference items, total	8,315	201,689	24,588	45,794	9,007	32,061	8,120	25,161	39,605	17,353
Accelerated depreciation on other real property	3,284	10,207	271	(*)	718	683	130	1,945	733	5,722
Excess percentage depletion	684	40,096	(*)	36,915	(*)	(*)	(*)	(*)	—	(*)
Net long-term capital gain after tax	4,330	149,977	24,254	8,772	8,029	29,961	7,665	21,449	38,825	11,022
Returns with cost of investment credit property allocable to stockholders:										
Total assets	139,448	35,254,900	2,835,707	709,507	4,616,945	5,922,096	1,495,454	12,616,950	2,341,286	4,690,076
Depreciable assets	138,969	18,269,799	1,846,732	487,693	1,674,585	3,408,582	1,394,299	4,604,547	719,280	4,122,457
Accumulated depreciation	138,429	7,911,994	734,644	230,434	813,601	1,723,375	567,391	2,126,516	186,853	1,525,225
Depreciation deduction	139,079	1,767,173	173,701	62,486	214,639	310,265	161,817	459,351	44,780	338,677
Cost of property usable for investment credit:										
Total	139,740	2,569,936	309,980	115,958	277,840	486,625	280,457	657,402	60,520	378,467
Cost of new property	127,521	2,143,879	266,396	91,544	226,752	410,252	221,431	551,493	54,800	318,524
Cost of used property	43,256	413,550	43,584	24,394	51,088	76,198	59,026	94,355	5,720	59,185
New or used property not stated	414	12,507	—	(*)	—	(*)	—	(*)	—	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes "Nature of business not allocable" which is not shown separately.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All Industrial Divisions[1]									
Number of returns:									
With and without net income	333,099	11,577	212,010	58,442	28,905	14,217	7,528	319	101
With net income	193,056	2,699	112,546	41,370	20,913	10,220	5,081	166	61
Total assets	53,919,325	—	7,017,462	9,435,419	9,950,656	9,672,205	13,325,046	2,126,975	2,391,562
Notes and accounts receivable, net	10,166,189	—	1,058,578	1,851,316	1,857,626	1,928,253	2,637,578	483,894	348,944
Inventories	10,917,040	—	1,276,340	1,874,909	2,140,270	2,137,376	2,726,872	327,601	433,672
Cash, Government obligations, and other current assets	8,570,705	—	1,373,464	1,429,420	1,360,974	1,380,474	2,092,394	490,126	443,853
Other investments and loans[2]	3,547,116	—	481,158	533,386	621,679	553,914	851,993	132,793	372,193
Depreciable assets	24,876,085	—	4,222,612	4,813,559	4,909,195	4,363,988	5,294,462	612,326	659,943
Less: Accumulated depreciation	11,050,437	—	2,162,438	2,302,486	2,230,725	1,881,140	2,065,171	189,243	219,234
Other capital assets less reserves[3]	4,888,874	—	420,892	842,828	944,101	902,144	1,286,841	232,919	259,149
Accounts and notes payable[4]	17,267,469	—	2,018,274	2,730,794	3,084,579	3,165,289	4,753,485	792,187	722,861
Other current liabilities	3,472,405	—	519,475	526,204	563,589	604,995	936,123	181,620	140,399
Mortgages, notes, and bonds payable in one year or more	10,923,165	—	1,025,617	1,628,840	1,911,191	2,046,821	3,039,639	675,737	595,320
Net worth	14,986,003	—	1,595,041	3,225,357	3,261,646	2,821,637	3,129,866	263,056	689,400
Stockholders' undistributed taxable income previously taxed	2,434,520	—	−475,420	675,748	824,950	759,638	637,643	10,089	1,872
Total receipts	123,143,669	864,957	25,440,342	23,730,356	21,766,886	21,614,024	25,084,247	2,446,900	2,195,957
Business receipts	120,307,229	812,243	24,973,193	23,312,133	21,227,583	21,108,645	24,433,201	2,346,833	2,093,398
Net long-term capital gain reduced by net short-term capital loss	428,761	20,185	104,733	61,554	59,803	60,290	85,742	28,286	8,168
Cost of sales and operations	85,807,612	509,907	15,204,995	16,034,989	15,279,797	16,108,088	19,071,204	1,913,625	1,685,007
Taxes paid	2,624,580	26,413	675,751	559,385	426,876	377,593	438,139	42,361	78,062
Interest paid	1,593,847	16,608	198,580	243,284	291,211	300,118	425,676	69,041	49,329
Depreciation	2,366,678	20,688	505,191	473,921	437,700	375,307	465,104	46,409	42,358
Pension, profit-sharing, stock bonus, and annuity plans	327,758	5,765	60,812	53,912	53,116	57,792	82,197	8,084	6,080
Employee benefit programs	274,393	1,120	56,390	53,052	42,975	38,670	64,656	8,526	9,004
Net income (less deficit)	3,549,831	−34,764	341,114	809,929	771,895	725,912	816,140	74,792	44,813
Net income	5,668,867	50,812	1,128,109	1,127,452	1,049,247	964,708	1,149,817	120,659	78,063
Income subject to corporation tax	15,151	—	(*)	(*)	(*)	(*)	(*)	(*)	—
Income tax	4,568	—	(*)	(*)	(*)	(*)	(*)	(*)	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	−2,144	(*)	−128	262	359	917	381	64	32
Distributions to stockholders except in own stock	2,108,297	15,338	474,738	380,336	344,325	362,178	434,991	52,242	44,149
Number of stockholders	832,493	24,985	469,920	165,774	89,609	50,729	29,982	1,153	341
Agriculture, Forestry, and Fishing									
Number of returns:									
With and without net income	17,178	(*)	7,560	4,284	2,899	1,308	575		—
With net income	8,732	(*)	3,386	2,304	1,880	657	288		—
Total assets	3,879,290	—	281,751	720,226	1,011,672	895,029	970,612		—
Notes and accounts receivable, net	249,204	—	13,002	41,324	39,053	58,172	97,653		—
Inventories	315,616	—	10,642	51,545	90,708	79,524	83,197		—
Cash, Government obligations, and other current assets	298,235	—	41,763	56,867	76,385	56,930	66,290		—
Other investments and loans[2]	276,272	—	18,018	42,649	50,588	59,974	105,043		—
Depreciable assets	2,379,104	—	222,934	503,291	654,253	520,127	478,499		—
Less: Accumulated depreciation	978,885	—	108,395	211,015	283,281	203,863	172,331		—
Other capital assets less reserves[3]	1,198,540	—	75,988	204,441	333,137	296,358	288,616		—
Accounts and notes payable[4]	913,718	—	69,450	162,968	215,772	224,317	241,211		—
Other current liabilities	74,212	—	6,199	10,025	12,427	19,158	26,403		—
Mortgages, notes, and bonds payable in one year or more	1,189,625	—	55,133	203,848	238,147	316,129	376,368		—
Net worth	1,106,485	—	38,710	178,311	469,777	235,585	184,102		—
Stockholders' undistributed taxable income previously taxed	−131,099	—	−107,492	−31,504	50,795	−8,942	−33,956		—
Total receipts	3,777,020	(*)	492,415	749,587	773,694	787,607	913,507		—
Business receipts	3,519,519	(*)	462,360	697,078	723,903	743,019	849,537		—
Net long-term capital gain reduced by net short-term capital loss	50,287	(*)	14,320	14,420	18,557	15,348	20,815		—
Cost of sales and operations	2,407,929	(*)	301,822	488,302	407,502	555,808	637,369		—
Taxes paid	88,711	(*)	10,837	22,162	21,465	14,838	15,747		—
Interest paid	147,823	(*)	12,952	27,987	27,275	34,214	42,063		—
Depreciation	223,685	(*)	25,678	49,043	57,275	45,565	41,707		—
Pension, profit-sharing, stock bonus, and annuity plans	4,519	(*)	(*)	(*)	(*)	(*)	1,336		—
Employee benefit programs	2,215	—	(*)	(*)	(*)	554	636		—
Net income (less deficit)	83,467	(*)	21,258	8,361	58,031	−3,097	1,614		—
Net income	350,073	(*)	65,217	68,932	100,149	51,628	56,938		—
Income subject to corporation tax	(*)	—	—	(*)	—	—	(*)		—
Income tax	(*)	—	—	(*)	—	—	(*)		—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	858	—	(*)	186	260	174	184		—
Distributions to stockholders except in own stock	91,042	—	(*)	23,076	21,177	12,459	9,660		—
Number of stockholders	56,211	(*)	21,620	15,102	9,925	4,657	2,268		—

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Mining									
Number of returns:									
With and without net income	2,363	(*)	1,262	331	351	194	175	14	
With net income	1,374	(*)	(*)	(*)	255	153	162	14	
Total assets	852,769	—	50,601	48,261	124,042	137,418	326,721	165,726	
Notes and accounts receivable, net	173,019	—	(*)	(*)	32,620	23,139	61,783	46,300	
Inventories	30,418	—	(*)	(*)	(*)	(*)	13,730	7,997	
Cash, Government obligations, and other current assets	203,362	—	7,312	(*)	23,093	28,623	76,669	47,842	
Other investments and loans[2]	57,607	—	(*)	(*)	(*)	5,924	23,688	1,423	
Depreciable assets	606,312	—	47,235	(*)	99,606	115,217	210,881	82,515	
Less: Accumulated depreciation	299,719	—	32,431	(*)	53,676	50,902	95,768	37,224	
Other capital assets less reserves[1]	54,265	—	(*)	(*)	(*)	6,335	29,299	8,279	
Accounts and notes payable[1]	231,403	—	11,899	(*)	34,335	34,471	76,992	56,063	
Other current liabilities	61,091	—	(*)	(*)	5,187	9,137	16,584	9,378	
Mortgages, notes, and bonds payable in one year or more	102,637	—	(*)	(*)	(*)	27,455	38,256	20,941	
Net worth	276,939	—	−39,002	−7,064	33,539	56,468	161,838	71,160	
Stockholders' undistributed taxable income previously taxed	75,216	—	−39,481	−6,624	15,320	14,231	58,502	33,268	
Total receipts	1,573,046	(*)	84,979	112,380	197,363	214,791	438,814	515,453	
Business receipts	1,499,835	(*)	74,761	(*)	181,871	197,212	418,855	511,281	
Net long-term capital gain reduced by net short-term capital loss	23,336	—	(*)	(*)	(*)	(*)	4,550	310	
Cost of sales and operations	918,035	(*)	(*)	(*)	101,844	97,252	197,144	416,839	
Taxes paid	42,914	(*)	3,321	3,352	7,268	6,400	15,772	6,668	
Interest paid	18,981	(*)	(*)	(*)	4,389	2,457	5,583	2,903	
Depreciation	73,105	(*)	4,046	(*)	8,358	14,690	28,238	11,740	
Pension, profit-sharing, stock bonus, and annuity plans	3,090	—	—	—	(*)	(*)	1,400	891	
Employee benefit programs	3,558	—	—	(*)	(*)	(*)	2,610	61	
Net income (less deficit)	218,338	(*)	5,173	15,602	27,563	33,179	97,241	42,815	
Net income	256,342	(*)	(*)	(*)	35,391	38,305	102,811	42,815	
Income subject to corporation tax	—	—	—	—	—	—	—	—	
Income tax	—	—	—	—	—	—	—	—	
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	56	—	—	—	—	(*)	22	18	
Distributions to stockholders except in own stock	109,830	(*)	(*)	(*)	(*)	19,036	40,253	12,267	
Number of stockholders	6,824	(*)	3,794	748	983	515	623	53	
Construction									
Number of returns:									
With and without net income	37,770	(*)	24,298	6,949	3,108	1,636	1,144	83	31
With net income	23,266	(*)	14,073	4,965	2,155	994	705	44	20
Total assets	7,513,861	—	826,076	1,134,344	1,063,163	1,116,898	2,230,834	550,940	591,606
Notes and accounts receivable, net	1,790,432	—	158,795	291,390	286,446	281,174	577,145	110,976	84,506
Inventories	1,602,322	—	94,673	203,141	233,369	197,065	518,386	128,464	227,224
Cash, Government obligations, and other current assets	1,676,471	—	205,487	205,015	206,300	248,720	487,057	170,818	153,074
Other investments and loans[2]	477,061	—	33,829	87,634	77,982	67,338	146,005	23,409	40,864
Depreciable assets	2,186,935	—	461,298	452,153	357,015	343,097	456,020	56,986	60,366
Less: Accumulated depreciation	1,055,323	—	211,085	221,149	177,622	168,381	232,396	21,291	23,399
Other capital assets less reserves[1]	465,276	—	53,555	61,550	54,159	72,314	128,000	70,388	25,310
Accounts and notes payable[1]	3,155,628	—	290,734	398,183	474,026	491,702	963,986	222,256	314,741
Other current liabilities	750,380	—	57,779	65,931	82,858	95,259	303,582	107,806	37,165
Mortgages, notes, and bonds payable in one year or more	1,171,780	—	127,657	178,711	143,203	184,753	335,903	101,074	100,479
Net worth	1,333,580	—	200,768	371,648	255,858	160,940	289,823	22,779	31,764
Stockholders' undistributed taxable income previously taxed	316,350	—	32,764	103,376	67,490	34,566	76,227	1,496	431
Total receipts	15,353,158	(*)	3,263,121	2,931,682	2,284,295	2,356,747	3,581,360	555,636	328,264
Business receipts	15,128,799	(*)	3,248,981	2,898,306	2,254,203	2,308,062	3,522,646	539,886	308,466
Net long-term capital gain reduced by net short-term capital loss	26,183	(*)	2,338	4,882	5,002	4,827	2,053	2,604	1,970
Cost of sales and operations	12,011,560	(*)	2,343,842	2,148,983	1,794,910	1,937,575	3,000,085	473,036	268,927
Taxes paid	315,753	(*)	82,562	78,262	45,570	40,498	56,116	7,358	4,626
Interest paid	201,089	(*)	28,448	26,836	27,913	34,417	58,218	15,126	8,208
Depreciation	270,836	(*)	66,795	57,973	42,021	42,483	50,583	5,203	5,513
Pension, profit-sharing, stock bonus, and annuity plans	55,264	—	12,554	14,211	5,036	4,219	16,662	2,000	582
Employee benefit programs	46,621	—	10,636	12,393	5,126	3,302	11,791	3,248	125
Net income (less deficit)	358,491	(*)	80,280	110,434	70,654	28,356	58,897	7,936	4,603
Net income	612,867	(*)	151,844	146,356	103,679	62,451	113,415	18,275	9,590
Income subject to corporation tax	(*)	—	—	—	—	—	(*)	—	—
Income tax	(*)	—	—	—	—	—	(*)	—	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	150	—	(*)	(*)	(*)	(*)	(*)	(*)	7
Distributions to stockholders except in own stock	201,641	—	48,639	43,026	31,209	20,653	41,438	(*)	7,268
Number of stockholders	80,137	(*)	45,709	16,189	8,175	4,722	4,103	298	98

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Manufacturing									
Number of returns:									
With and without net income	33,909	1,078	20,645	5,747	3,281	1,883	1,228	36	11
With net income	19,745	(*)	10,564	3,802	2,669	1,543	979	26	8
Total assets	7,178,550	—	660,863	986,885	1,147,673	1,273,144	2,112,724	234,648	762,613
Notes and accounts receivable, net	1,681,243	—	145,510	258,549	293,339	316,670	494,286	56,836	116,053
Inventories	1,560,592	—	131,690	179,478	255,163	317,552	539,363	64,319	73,027
Cash, Government obligations, and other current assets	932,459	—	95,958	145,956	155,350	176,375	282,383	34,213	42,224
Other investments and loans[2]	577,355	—	39,563	33,614	46,878	70,414	91,915	16,259	278,712
Depreciable assets	3,944,638	—	414,927	601,090	729,608	721,325	1,166,513	104,146	207,029
Less: Accumulated depreciation	2,011,487	—	202,979	294,808	409,425	387,583	551,428	57,851	107,413
Other capital assets less reserves[3]	322,717	—	11,541	32,447	39,086	34,200	55,207	10,668	139,568
Accounts and notes payable[4]	1,940,762	—	191,064	310,862	319,568	352,290	616,876	61,565	88,537
Other current liabilities	528,801	—	75,766	65,740	82,764	108,679	157,670	13,766	24,416
Mortgages, notes, and bonds payable in one year or more	941,213	—	93,549	154,058	153,140	165,603	286,625	25,804	62,434
Net worth	3,041,299	—	104,080	318,863	500,415	535,676	914,107	131,471	536,687
Stockholders' undistributed taxable income previously taxed	650,317	—	−51,417	61,503	198,295	172,745	245,736	12,082	11,373
Total receipts	16,794,060	50,401	2,073,930	2,555,022	2,795,082	3,395,785	4,911,503	403,620	608,717
Business receipts	16,502,974	45,069	2,049,532	2,536,706	2,760,414	3,358,746	4,821,126	372,400	558,981
Net long-term capital gain reduced by net short-term capital loss	72,902	(*)	(*)	(*)	5,490	6,390	25,379	21,719	4,288
Cost of sales and operations	11,974,631	(*)	1,283,890	1,690,893	1,993,085	2,568,202	3,670,930	299,185	436,047
Taxes paid	415,070	1,127	72,403	71,661	66,829	75,719	96,197	8,892	22,242
Interest paid	171,085	1,383	20,034	25,687	24,718	31,665	51,194	5,819	10,585
Depreciation	368,409	(*)	57,076	61,155	66,368	55,092	105,381	8,160	13,150
Pension, profit-sharing, stock bonus, and annuity plans	73,167	(*)	4,649	6,244	14,057	17,309	25,461	1,471	3,954
Employee benefit programs	68,329	(*)	7,914	12,304	10,461	10,733	17,398	2,624	6,820
Net income (less deficit)	680,400	642	−6,100	74,644	132,779	164,951	278,934	29,515	5,035
Net income	950,462	(*)	96,882	131,799	158,136	196,597	313,513	35,542	13,321
Income subject to corporation tax	(*)	—	—	—	—	—	(*)	(*)	—
Income tax	(*)	—	—	—	—	—	(*)	(*)	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	187	—	(*)	(*)	(*)	(*)	73	(*)	11
Distributions to stockholders except in own stock	362,041	(*)	41,026	34,608	58,488	79,276	118,843	16,211	12,587
Number of stockholders	89,698	2,397	46,991	16,774	10,230	7,032	6,091	147	36
Transportation and Public Utilities									
Number of returns:									
With and without net income	14,531	(*)	8,701	3,199	1,082	574	222	12	
With net income	6,716	(*)	3,564	2,058	610	329	146	8	
Total assets	2,071,730	—	297,266	488,507	376,351	366,463	418,440	124,703	
Notes and accounts receivable, net	411,368	—	44,648	66,483	91,892	104,314	88,598	15,433	
Inventories	43,623	—	8,426	4,804	4,999	10,134	9,585	5,675	
Cash, Government obligations, and other current assets	309,120	—	56,548	95,181	51,429	36,794	52,138	17,030	
Other investments and loans[2]	72,304	—	8,115	14,606	20,881	5,151	15,018	8,533	
Depreciable assets	1,815,118	—	264,604	477,858	301,465	298,852	359,072	113,267	
Less: Accumulated depreciation	768,736	—	117,375	211,264	134,492	123,360	138,581	43,664	
Other capital assets less reserves[3]	72,414	—	6,081	13,765	13,477	15,921	19,476	3,694	
Accounts and notes payable[4]	633,194	—	93,767	129,227	110,002	123,794	151,291	25,113	
Other current liabilities	125,014	—	22,384	19,729	35,423	17,001	24,571	5,906	
Mortgages, notes, and bonds payable in one year or more	554,845	—	67,345	123,177	106,304	106,966	111,168	39,885	
Net worth	403,400	—	14,505	144,472	24,839	81,212	93,385	44,987	
Stockholders' undistributed taxable income previously taxed	−77,158	—	−53,279	−10,282	−48,546	18,664	9,865	6,420	
Total receipts	4,384,765	(*)	1,219,806	1,046,453	633,638	762,492	541,160	161,400	
Business receipts	4,248,154	(*)	1,180,248	1,017,273	601,938	749,205	525,746	159,174	
Net long-term capital gain reduced by net short-term capital loss	24,383	(*)	(*)	(*)	(*)	(*)	2,626	127	
Cost of sales and operations	2,771,467	(*)	793,651	643,480	386,794	502,871	330,799	105,769	
Taxes paid	158,708	(*)	35,961	43,720	21,993	24,885	24,334	6,502	
Interest paid	78,847	(*)	14,487	18,779	16,109	11,703	14,142	2,723	
Depreciation	213,995	(*)	39,989	66,111	32,955	35,958	30,530	5,656	
Pension, profit-sharing, stock bonus, and annuity plans	17,971	—	(*)	(*)	3,820	5,098	3,586	2,142	
Employee benefit programs	21,187	—	4,828	4,824	2,944	3,278	4,619	694	
Net income (less deficit)	89,804	(*)	−12,702	42,597	1,919	25,806	21,384	14,288	
Net income	201,820	(*)	31,520	62,773	18,885	37,094	32,647	16,283	
Income subject to corporation tax	(*)	—	—	—	—	—	(*)	—	
Income tax	(*)	—	—	—	—	—	(*)	—	
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	249	—	(*)	(*)	(*)	(*)	(*)	1	
Distributions to stockholders except in own stock	80,422	(*)	19,067	22,592	5,472	11,794	13,593	7,778	
Number of stockholders	35,869	(*)	18,939	9,435	2,838	2,129	941	50	

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets							
		Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Wholesale and Retail Trade									
Number of returns:									
With and without net income	117,158	4,160	69,349	24,339	11,487	5,521	2,237	55	10
With net income	74,847	1,131	38,815	18,861	9,367	4,696	1,919	49	9
Total assets	18,677,508	—	2,756,570	3,889,999	3,944,441	3,792,262	3,725,672	366,081	202,483
Notes and accounts receivable, net	3,886,504	—	377,527	779,220	785,105	856,444	900,570	135,741	51,897
Inventories	7,057,925	—	957,455	1,359,166	1,514,801	1,494,555	1,502,007	123,059	106,882
Cash, Government obligations, and other current assets	2,340,322	—	453,806	542,182	481,151	430,957	384,895	35,929	11,402
Other investments and loans[2]	826,050	—	108,670	176,835	175,404	166,978	179,691	11,298	7,174
Depreciable assets	6,645,255	—	1,317,217	1,554,900	1,458,968	1,211,013	1,008,418	63,310	31,429
Less: Accumulated depreciation	3,226,900	—	679,273	811,157	679,441	547,144	465,730	32,884	11,271
Other capital assets less reserves[3]	626,748	—	79,314	148,484	113,619	114,463	145,879	21,693	3,296
Accounts and notes payable[4]	6,790,040	—	856,304	1,178,113	1,390,569	1,467,583	1,604,585	195,392	97,494
Other current liabilities	1,159,272	—	201,003	220,378	224,281	214,319	261,984	14,284	23,023
Mortgages, notes, and bonds payable in one year or more	2,266,281	—	334,292	518,884	493,599	453,545	387,347	66,565	12,049
Net worth	6,588,132	—	831,824	1,542,253	1,470,483	1,367,308	1,251,027	62,108	63,129
Stockholders' undistributed taxable income previously taxed	1,915,482	—	−971	486,565	503,637	512,932	390,387	17,118	5,814
Total receipts	66,481,520	399,105	12,447,360	13,480,685	13,167,549	12,549,361	12,682,279	1,115,609	639,572
Business receipts	65,577,018	390,294	12,290,815	13,358,074	12,954,827	12,355,244	12,491,032	1,103,505	633,227
Net long-term capital gain reduced by net short-term capital loss	61,540	(*)	28,183	4,650	14,190	4,345	8,637	(*)	694
Cost of sales and operations	49,105,795	219,457	7,925,970	9,745,250	9,762,729	9,746,098	10,232,409	946,145	527,737
Taxes paid	1,035,806	11,629	275,768	227,930	183,769	141,893	147,831	10,684	36,302
Interest paid	464,438	4,855	59,616	81,089	101,518	99,934	104,381	10,642	2,403
Depreciation	636,135	7,361	147,561	130,182	137,787	107,012	96,547	6,666	3,019
Pension, profit-sharing, stock bonus, and annuity plans	96,234	(*)	16,428	13,435	21,176	23,070	20,171	1,306	596
Employee benefit programs	84,115	(*)	12,831	14,985	16,109	16,743	19,965	1,086	1,528
Net income (less deficit)	1,712,543	−10,467	116,237	385,973	418,511	379,256	372,769	32,962	17,302
Net income	2,208,130	12,376	367,497	461,276	485,757	424,391	406,155	33,339	17,339
Income subject to corporation tax	(*)	—	—	—	(*)	—	—	(*)	—
Income tax	(*)	—	—	—	(*)	—	—	(*)	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	68	—	(*)	—	(*)	(*)	12	(*)	8
Distributions to stockholders except in own stock	777,408	(*)	150,933	148,193	154,819	145,620	149,285	16,201	8,289
Number of stockholders	285,260	8,035	149,098	63,511	35,094	20,287	9,001	202	32
Finance, Insurance, and Real Estate									
Number of returns:									
With and without net income	38,177	1,730	24,521	6,054	3,193	1,539	1,034	79	27
With net income	19,934	(*)	12,745	3,705	1,696	818	465	21	14
Total assets	6,743,009	—	770,021	948,730	1,074,633	1,018,847	1,934,267	542,994	453,517
Notes and accounts receivable, net	1,171,331	—	119,517	207,116	211,936	182,020	277,778	124,348	48,616
Inventories	35,293	—	(*)	(*)	(*)	(*)	(*)	(*)	
Cash, Government obligations, and other current assets	1,917,734	—	218,333	179,851	239,912	269,532	612,852	185,967	191,287
Other investments and loans[2]	811,709	—	138,655	114,292	144,632	138,413	206,117	36,891	32,709
Depreciable assets	1,283,807	—	224,120	164,589	219,222	151,601	301,141	103,434	119,700
Less: Accumulated depreciation	335,534	—	98,756	55,001	64,854	37,143	60,904	8,403	10,473
Other capital assets less reserves[3]	1,529,581	—	137,432	278,178	261,807	229,778	471,208	98,272	52,906
Accounts and notes payable[4]	2,200,811	—	173,727	282,203	318,719	299,463	756,544	244,068	126,087
Other current liabilities	349,611	—	50,196	47,906	39,033	91,310	59,864	27,601	33,901
Mortgages, notes, and bonds payable in one year or more	2,019,272	—	121,573	167,473	268,915	279,569	679,457	224,080	258,205
Net worth	1,037,947	—	177,211	276,817	233,957	174,005	174,823	−120	1,254
Stockholders' undistributed taxable income previously taxed	−73,692	—	−109,409	30,017	28,917	11,641	−3,392	−24,511	−6,955
Total receipts	3,021,908	98,220	1,151,538	514,566	420,656	395,328	364,047	40,591	36,962
Business receipts	2,368,248	(*)	1,026,528	406,126	306,408	296,371	216,757	(*)	15,747
Net long-term capital gain reduced by net short-term capital loss	91,659	(*)	33,071	18,015	6,659	13,199	12,929	(*)	1,031
Cost of sales and operations	630,908	(*)	308,698	(*)	37,575	125,143	36,746	(*)	2,224
Taxes paid	99,643	632	34,211	16,347	16,612	12,095	14,273	2,670	2,803
Interest paid	219,530	(*)	23,560	24,457	41,689	36,522	61,929	17,758	12,587
Depreciation	74,980	(*)	23,999	10,694	15,186	10,293	9,777	2,900	2,056
Pension, profit-sharing, stock bonus, and annuity plans	13,712	(*)	3,959	(*)	2,733	1,784	2,146	—	106
Employee benefit programs	9,692	(*)	3,379	1,543	1,999	1,072	1,163	(*)	79
Net income (less deficit)	130,303	5,166	62,126	50,319	7,707	26,592	−9,063	−9,086	−3,458
Net income	386,930	(*)	138,042	69,968	57,402	52,069	50,510	(*)	3,160
Income subject to corporation tax	(*)	—	(*)	(*)	—	(*)	—	—	—
Income tax	(*)	—	(*)	(*)	—	(*)	—	—	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	(*)	—	—	—	—	(*)	(*)	(*)	—
Distributions to stockholders except in own stock	173,873	(*)	66,897	26,778	22,896	25,815	20,549	(*)	1,502
Number of stockholders	108,577	4,238	63,418	20,434	10,920	5,552	3,648	270	97

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS, FORM 1120S

Table 26.—Selected Balance Sheet and Income Statement Items, Income Subject to Tax, Tax, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division, item	Total returns of active Small Business Corporations	Size of total assets: Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Services									
Number of returns:									
With and without net income	71,381	2,759	55,092	7,539	3,467	1,549	918	46	11
With net income	37,810	(*)	28,248	5,478	2,244	1,017	418	(*)	(*)
Total assets	6,962,907	—	1,356,764	1,218,467	1,194,777	1,063,897	1,634,507	294,005	200,490
Notes and accounts receivable, net	795,096	—	187,693	204,611	116,490	104,405	144,775	33,016	4,106
Inventories	264,528	—	65,549	75,799	34,627	17,580	46,450	10,990	13,533
Cash, Government obligations, and other current assets	887,238	—	291,457	184,545	126,523	110,410	131,739	30,324	12,240
Other investments and loans[2]	443,513	—	122,433	63,013	86,152	39,685	88,580	(*)	8,078
Depreciable assets	6,001,713	—	1,263,802	1,008,820	1,082,715	1,002,371	1,326,957	190,919	126,129
Less: Accumulated depreciation	2,368,793	—	709,606	468,374	425,711	362,465	351,717	32,565	18,355
Other capital assets less reserves[1]	619,121	—	53,096	102,089	124,011	132,775	157,677	19,565	29,908
Accounts and notes payable[1]	1,387,205	—	329,307	251,595	210,812	169,759	343,479	50,125	32,128
Other current liabilities	421,420	—	95,586	86,236	81,400	47,960	87,078	11,443	11,717
Mortgages, notes, and bonds payable in one year or more	2,673,953	—	217,629	281,066	478,401	512,801	841,967	214,908	127,181
Net worth	1,180,981	—	256,548	400,057	270,100	206,278	62,502	−8,875	−5,629
Stockholders' undistributed taxable income previously taxed	−245,987	—	−147,497	42,697	7,094	2,020	−109,237	−21,932	−19,132
Total receipts	11,623,934	175,886	4,667,457	2,339,981	1,434,069	1,117,931	1,659,741	115,479	113,390
Business receipts	11,328,922	171,298	4,600,528	2,290,694	1,383,632	1,066,853	1,591,544	113,452	110,921
Net long-term capital gain reduced by net short-term capital loss	38,471	(*)	8,328	(*)	(*)	9,149	11,325	(*)	—
Cost of sales and operations	5,888,433	109,057	2,176,696	1,214,754	752,387	550,941	969,920	45,490	69,188
Taxes paid	466,271	7,156	160,132	95,951	62,494	60,993	68,323	5,806	5,416
Interest paid	291,670	2,692	36,353	38,198	47,439	49,206	90,063	16,585	11,134
Depreciation	503,780	3,163	139,392	93,314	76,688	64,178	103,293	13,747	10,005
Pension, profit-sharing, stock bonus, and annuity plans	63,726	(*)	22,305	13,187	5,161	5,091	11,436	(*)	465
Employee benefit programs	38,676	(*)	16,628	6,115	5,864	2,610	6,474	(*)	354
Net income (less deficit)	266,542	−18,013	72,653	121,999	49,436	68,410	−7,045	−7,921	−12,977
Net income	692,300	(*)	259,241	166,275	64,553	99,714	75,141	(*)	—
Income subject to corporation tax	(*)	—	—	—	(*)	—	—	—	—
Income tax	(*)	—	—	—	(*)	—	—	—	—
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	34	(*)	(*)	(*)	(*)	—	(*)	—	—
Distributions to stockholders except in own stock	310,429	(*)	107,500	76,522	32,734	46,817	41,370	(*)	—
Number of stockholders	168,242	5,188	118,752	23,581	11,407	5,796	3,329	149	40

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes "Nature of business not allocable" which is not shown separately.

[2]Includes loans to stockholders, mortgage and real estate loans, and "other investments."

[3]Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.

[4]Includes accounts payable and mortgages, notes, and bonds payable in less than one year.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS

Table 27.—Stockholders, Business Receipts, Net Income (Less Deficit), Distributions to Stockholders, and Net Worth, by Industrial Division, Size of Total Assets, and Number of Stockholders

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Number of stockholders and item	All industrial divisions[1]			Agriculture, forestry, and fishing			Mining		
	Total	Size of total assets		Total	Size of total assets		Total	Size of total assets	
		Under $1,000,000	$1,000,000 or more		Under $1,000,000	$1,000,000 or more		Under $1,000,000	$1,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total Returns of Active Small Business Corporations									
Number of returns	333,099	325,151	7,948	17,178	16,603	575	2,363	2,174	189
Number of stockholders	832,493	801,017	31,476	56,211	53,943	2,268	6,824	6,148	676
Business receipts[2]	120,960,889	91,887,510	29,073,379	3,519,519	2,669,982	849,537	1,499,835	569,699	930,136
Net income (less deficit)	3,549,831	2,614,086	935,745	83,467	81,853	1,614	218,338	78,282	140,056
Net worth	14,986,003	10,903,681	4,082,322	1,106,485	922,383	184,102	276,939	43,941	232,998
Distributions to stockholders except in own stock	2,108,297	1,576,915	531,382	91,042	81,382	9,660	109,830	57,310	52,520
Returns With 1 Stockholder									
Number of returns	103,786	102,560	1,226	3,314	3,229	85	466	425	41
Business receipts[2]	24,334,952	20,137,265	4,197,687	468,998	385,736	83,262	207,723	137,423	70,300
Net income (less deficit)	232,973	196,800	36,173	2,198	11,727	−9,529	21,040	9,883	11,157
Net worth	2,317,745	1,464,843	852,903	111,788	96,146	15,642	35,631	1,926	33,705
Distributions to stockholders except in own stock	315,003	246,307	68,696	9,423	(*)	(*)	13,468	(*)	(*)
Returns With 2 Stockholders									
Number of returns	111,970	110,228	1,742	4,023	3,919	104	565	515	50
Business receipts[2]	34,891,329	29,662,699	5,228,630	802,738	622,305	180,433	359,966	162,222	197,744
Net income (less deficit)	904,812	778,740	126,072	−1,143	3,843	−4,986	71,281	31,945	39,336
Net worth	3,873,726	3,161,119	712,607	167,230	144,461	22,769	75,687	15,004	60,683
Distributions to stockholders except in own stock	492,752	410,376	82,376	7,094	(*)	(*)	30,675	(*)	14,845
Returns With 3 Stockholders									
Number of returns	50,797	49,590	1,207	3,824	3,745	79	725	700	25
Business receipts[2]	19,972,593	16,063,190	3,909,403	813,242	729,733	83,509	205,706	133,659	72,047
Net income (less deficit)	635,844	533,371	102,473	6,642	7,591	−949	29,903	8,398	21,505
Net worth	2,398,330	2,005,907	392,423	191,186	181,018	10,168	36,260	12,879	23,381
Distributions to stockholders except in own stock	347,668	275,269	72,399	14,073	13,328	(*)	12,312	(*)	(*)
Returns With 4 Stockholders									
Number of returns	32,178	31,093	1,085	2,358	2,250	108	308	295	(*)
Business receipts[2]	15,692,287	11,615,351	4,076,936	480,231	301,988	178,243	147,909	85,320	(*)
Net income (less deficit)	496,520	357,274	139,246	16,965	13,160	3,805	36,023	17,160	(*)
Net worth	2,006,938	1,555,784	451,154	194,926	156,353	38,573	49,166	28,709	(*)
Distributions to stockholders except in own stock	295,751	224,531	71,220	18,386	15,958	(*)	18,145	(*)	(*)
Returns With 5 Stockholders									
Number of returns	12,806	11,965	841	1,369	1,287	82	(*)	(*)	(*)
Business receipts[2]	8,332,487	4,854,649	3,477,838	306,462	198,213	108,249	(*)	(*)	(*)
Net income (less deficit)	376,352	248,971	127,381	16,716	13,754	2,962	(*)	(*)	(*)
Net worth	1,374,850	943,755	431,095	172,291	133,636	38,655	(*)	(*)	(*)
Distributions to stockholders except in own stock	189,110	135,110	54,000	16,507	15,616	(*)	(*)	(*)	(*)
Returns With 6 Stockholders									
Number of returns	8,150	7,682	468	654	621	33	(*)	(*)	(*)
Business receipts[2]	5,307,904	3,230,903	2,077,001	152,672	122,398	30,274	(*)	(*)	(*)
Net income (less deficit)	211,847	129,596	82,251	9,898	7,483	2,415	(*)	(*)	(*)
Net worth	829,598	552,768	276,830	88,238	73,941	14,297	(*)	(*)	(*)
Distributions to stockholders except in own stock	147,097	100,839	46,258	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 7 Stockholders									
Number of returns	4,592	4,262	330	836	808	(*)	(*)	(*)	(*)
Business receipts[2]	3,627,534	2,000,711	1,626,823	125,860	100,914	(*)	(*)	(*)	(*)
Net income (less deficit)	177,101	122,779	54,322	20,118	19,751	(*)	(*)	(*)	(*)
Net worth	557,286	372,887	184,399	75,189	62,656	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	75,499	49,816	25,683	(*)	(*)	(*)	(*)	(*)	—
Returns With 8 Stockholders									
Number of returns	3,657	3,283	374	251	(*)	(*)	(*)	(*)	—
Business receipts[2]	3,188,450	1,697,054	1,491,396	126,282	(*)	(*)	—	—	—
Net income (less deficit)	175,834	78,796	97,038	4,481	(*)	(*)	(*)	(*)	—
Net worth	585,656	312,401	273,255	41,157	(*)	(*)	(*)	(*)	—
Distributions to stockholders except in own stock	62,284	35,931	26,353	(*)	(*)	(*)	—	—	—
Returns With 9 Stockholders									
Number of returns	2,296	2,036	260	172	(*)	(*)	(*)	(*)	(*)
Business receipts[2]	2,432,857	1,293,058	1,139,799	157,427	(*)	(*)	(*)	(*)	(*)
Net income (less deficit)	141,626	80,739	60,887	5,964	(*)	(*)	(*)	(*)	(*)
Net worth	452,512	262,332	190,180	41,356	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	75,749	45,052	30,697	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 10 Stockholders									
Number of returns	2,867	2,452	415	377	(*)	(*)	(*)	(*)	(*)
Business receipts[2]	3,180,496	1,332,630	1,847,866	85,607	(*)	(*)	(*)	(*)	(*)
Net income (less deficit)	196,922	87,020	109,902	1,628	(*)	(*)	(*)	(*)	(*)
Net worth	589,361	271,885	317,476	23,124	(*)	(*)	(*)	(*)	(*)
Distributions to stockholders except in own stock	107,384	53,684	53,700	(*)	(*)	(*)	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS

Table 27.—Stockholders, Business Receipts, Net Income (Less Deficit), Distributions to Stockholders, and Net Worth, by Industrial Division, Size of Total Assets, and Number of Stockholders—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Number of stockholders and item	Construction			Manufacturing			Transportation and public utilities		
	Total	Size of total assets		Total	Size of total assets		Total	Size of total assets	
		Under $1,000,000	$1,000,000 or more		Under $1,000,000	$1,000,000 or more		Under $1,000,000	$1,000,000 or more
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Total Returns of Active Small Business Corporations									
Number of returns	37,770	36,512	1,258	33,909	32,634	1,275	14,531	14,297	234
Number of stockholders	80,137	75,638	4,499	89,698	83,424	6,274	35,869	34,878	991
Business receipts[2]	15,128,799	10,757,801	4,370,998	16,502,974	10,750,467	5,752,507	4,248,154	3,563,234	684,920
Net income (less deficit)	358,491	287,055	71,436	680,400	366,916	313,484	89,804	54,132	35,672
Net worth	1,333,580	989,214	344,366	3,041,299	1,459,034	1,582,265	403,400	265,028	138,372
Distributions to stockholders except in own stock	201,641	143,527	58,114	362,041	214,400	147,641	80,422	59,051	21,371
Returns With 1 Stockholder									
Number of returns	14,587	14,329	258	9,787	9,658	129	4,606	4,557	49
Business receipts[2]	4,056,950	3,363,900	693,050	2,824,079	1,964,232	859,847	1,069,734	955,106	114,628
Net income (less deficit)	53,774	48,651	5,123	33,120	24,012	9,108	7,329	5,188	2,141
Net worth	283,496	226,069	57,427	733,153	153,867	579,286	57,734	30,668	27,066
Distributions to stockholders except in own stock	40,887	35,162	5,725	45,442	31,365	14,077	12,750	8,681	(*)
Returns With 2 Stockholders									
Number of returns	13,430	13,139	291	11,123	11,003	120	4,999	4,958	41
Business receipts[2]	4,891,217	3,864,319	1,026,898	3,790,853	3,246,183	544,670	1,092,510	1,008,174	84,336
Net income (less deficit)	118,238	103,431	14,807	128,875	105,592	23,283	−1,745	−5,185	3,440
Net worth	413,188	334,434	78,754	491,544	377,721	113,823	68,377	43,639	24,738
Distributions to stockholders except in own stock	54,133	42,193	11,940	72,284	58,399	13,885	(*)	(*)	(*)
Returns With 3 Stockholders									
Number of returns	5,099	4,909	190	4,654	4,458	196	2,215	2,193	(*)
Business receipts[2]	2,423,049	1,751,285	671,764	2,533,695	1,751,194	782,501	652,494	617,294	(*)
Net income (less deficit)	83,186	75,493	7,693	132,934	93,790	39,144	18,043	19,741	(*)
Net worth	199,927	163,159	36,768	433,113	297,767	135,346	44,523	41,853	(*)
Distributions to stockholders except in own stock	40,366	30,499	9,867	53,335	30,822	22,513	21,500	21,248	(*)
Returns With 4 Stockholders									
Number of returns	2,592	2,421	171	4,026	3,851	175	1,362	1,330	32
Business receipts[2]	1,463,630	911,038	552,592	2,585,850	1,884,495	701,355	519,031	424,241	94,790
Net income (less deficit)	35,669	27,053	8,616	85,887	46,027	39,860	17,624	10,916	6,708
Net worth	132,369	88,089	44,280	363,802	229,385	134,417	77,754	60,852	16,902
Distributions to stockholders except in own stock	25,452	16,523	8,929	53,863	36,594	17,269	14,054	(*)	(*)
Returns With 5 Stockholders									
Number of returns	919	813	106	1,656	1,432	224	292	(*)	(*)
Business receipts[2]	752,196	299,318	452,878	1,490,875	686,615	804,260	256,408	(*)	(*)
Net income (less deficit)	19,496	10,250	9,246	73,823	44,472	29,351	9,878	(*)	(*)
Net worth	83,783	43,552	40,231	277,102	173,021	104,081	37,508	(*)	(*)
Distributions to stockholders except in own stock	13,082	(*)	6,678	35,693	22,293	13,400	(*)	(*)	(*)
Returns With 6 Stockholders									
Number of returns	482	417	65	1,262	1,188	74	463	457	(*)
Business receipts[2]	513,371	270,769	242,602	759,824	382,773	377,051	210,127	172,279	(*)
Net income (less deficit)	17,844	14,336	3,508	19,536	−12,833	32,369	9,508	1,908	(*)
Net worth	91,840	67,247	24,593	151,972	50,232	101,740	31,606	25,148	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	20,074	(*)	13,469	(*)	(*)	(*)
Returns With 7 Stockholders									
Number of returns	191	(*)	49	405	345	60	(*)	(*)	(*)
Business receipts[2]	375,710	(*)	259,302	534,715	162,712	372,003	(*)	(*)	(*)
Net income (less deficit)	16,407	(*)	5,568	26,461	8,231	18,230	(*)	(*)	(*)
Net worth	35,541	(*)	11,293	94,608	33,568	61,040	(*)	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	18,088	(*)	10,822	(*)	(*)	(*)
Returns With 8 Stockholders									
Number of returns	149	(*)	50	391	(*)	143	234	(*)	(*)
Business receipts[2]	238,944	(*)	132,749	655,675	(*)	527,113	160,245	(*)	(*)
Net income (less deficit)	3,350	(*)	6,112	73,341	(*)	62,844	9,327	(*)	(*)
Net worth	31,592	(*)	18,671	216,827	(*)	169,765	24,230	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	12,334	(*)	10,436	(*)	(*)	(*)
Returns With 9 Stockholders									
Number of returns	201	(*)	38	266	(*)	51	(*)	(*)	(*)
Business receipts[2]	234,526	(*)	188,726	455,904	(*)	277,474	(*)	(*)	(*)
Net income (less deficit)	1,639	(*)	3,651	38,090	(*)	20,892	(*)	(*)	(*)
Net worth	28,701	(*)	13,097	132,978	(*)	79,111	(*)	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	14,931	(*)	9,855	(*)	(*)	(*)
Returns With 10 Stockholders									
Number of returns	120	(*)	40	339	236	103	(*)	(*)	(*)
Business receipts[2]	179,206	(*)	150,437	871,504	365,271	506,233	(*)	(*)	(*)
Net income (less deficit)	8,888	(*)	7,112	68,333	29,930	38,403	(*)	(*)	(*)
Net worth	33,143	(*)	19,252	146,200	42,544	103,656	(*)	(*)	(*)
Distributions to stockholders except in own stock	(*)	(*)	(*)	35,997	(*)	21,915	(*)	(*)	(*)

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE SMALL BUSINESS CORPORATIONS

Table 27.—Stockholders, Business Receipts, Net Income (Less Deficit), Distributions to Stockholders, and Net Worth, by Industrial Division, Size of Total Assets, and Number of Stockholders—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Number of stockholders and item	Wholesale and retail trade			Finance, insurance, and real estate[2]			Services		
	Total	Size of total assets		Total	Size of total assets		Total	Size of total assets	
		Under $1,000,000	$1,000,000 or more		Under $1,000,000	$1,000,000 or more		Under $1,000,000	$1,000,000 or more
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Total Returns of Active Small Business Corporations									
Number of returns	117,158	114,856	2,302	38,177	37,037	1,140	71,381	70,406	975
Number of stockholders	285,260	276,025	9,235	108,577	104,562	4,015	168,242	164,724	3,518
Business receipts[2]	65,577,018	51,349,254	14,227,764	3,021,908	2,580,308	441,600	11,328,922	9,513,005	1,815,917
Net income (less deficit)	1,712,543	1,289,510	423,033	130,303	151,910	−21,607	266,542	294,485	−27,943
Net worth	6,588,132	5,211,868	1,376,264	1,037,947	861,990	175,957	1,180,981	1,132,983	47,998
Distributions to stockholders except in own stock	777,408	603,633	173,775	173,873	148,619	25,254	310,429	267,382	43,047
Returns With 1 Stockholder									
Number of returns	34,945	34,646	299	10,879	10,714	165	24,922	24,722	200
Business receipts[2]	12,120,085	10,213,790	1,906,295	844,873	796,024	48,849	2,674,639	2,253,183	421,456
Net income (less deficit)	107,056	64,977	42,079	29,956	43,191	−13,235	−27,088	−16,417	−10,671
Net worth	870,252	711,010	159,242	177,408	190,896	−13,488	45,133	51,110	−5,977
Distributions to stockholders except in own stock	117,682	91,286	26,396	20,845	19,052	(*)	54,506	43,816	10,690
Returns With 2 Stockholders									
Number of returns	44,026	43,491	535	10,680	10,286	394	23,124	22,917	207
Business receipts[2]	19,924,869	17,301,555	2,623,314	859,023	711,934	147,089	3,170,153	2,746,007	424,146
Net income (less deficit)	432,874	378,601	54,273	48,253	47,083	1,170	108,179	113,430	−5,251
Net worth	1,938,092	1,658,933	279,159	305,428	184,597	120,831	414,180	402,330	11,850
Distributions to stockholders except in own stock	203,387	179,138	24,249	47,763	40,909	6,854	68,375	59,076	9,299
Returns With 3 Stockholders									
Number of returns	17,047	16,689	358	5,871	5,710	161	11,223	11,047	176
Business receipts[2]	10,840,414	8,911,523	1,928,891	422,585	362,797	59,788	2,047,475	1,771,772	275,703
Net income (less deficit)	296,261	250,306	45,955	29,600	29,391	209	36,737	46,123	−9,386
Net worth	1,153,094	989,309	163,785	127,349	104,065	23,284	203,394	206,373	−2,979
Distributions to stockholders except in own stock	124,967	100,724	24,243	38,842	36,131	(*)	41,483	37,303	(*)
Returns With 4 Stockholders									
Number of returns	10,916	10,625	291	4,230	4,100	130	6,299	6,134	165
Business receipts[2]	8,927,023	6,691,164	2,235,859	274,771	232,707	42,064	1,265,185	1,055,741	209,444
Net income (less deficit)	274,426	209,754	64,672	3,774	10,347	−6,573	24,955	21,660	3,295
Net worth	898,940	717,859	181,081	118,584	114,955	3,629	167,524	155,709	11,815
Distributions to stockholders except in own stock	116,505	90,118	26,387	16,097	13,041	3,056	32,901	25,396	7,505
Returns With 5 Stockholders									
Number of returns	3,564	3,278	286	2,675	2,616	59	2,047	2,004	43
Business receipts[2]	4,578,372	2,761,371	1,817,001	254,468	235,833	18,635	603,967	522,102	81,865
Net income (less deficit)	187,576	111,183	76,393	1,821	7,409	−5,588	47,091	50,446	−3,355
Net worth	509,953	331,775	178,178	131,825	128,324	3,501	138,707	131,481	7,226
Distributions to stockholders except in own stock	57,661	34,420	23,241	(*)	(*)	(*)	33,166	31,860	(*)
Returns With 6 Stockholders									
Number of returns	2,450	2,303	147	1,441	1,357	84	1,313	1,270	43
Business receipts[2]	2,732,927	1,818,621	914,306	138,133	87,054	51,079	429,212	353,640	75,572
Net income (less deficit)	118,579	91,531	27,048	3,537	7,399	−3,862	15,265	20,039	−4,774
Net worth	343,859	252,147	91,712	57,550	40,413	17,137	42,468	42,400	68
Distributions to stockholders except in own stock	52,159	40,001	12,158	11,609	(*)	(*)	(*)	(*)	—
Returns With 7 Stockholders									
Number of returns	1,412	1,306	106	807	765	42	799	777	(*)
Business receipts[2]	2,201,419	1,305,992	895,427	58,425	49,540	8,885	239,563	214,059	(*)
Net income (less deficit)	91,221	55,914	35,307	−423	5,334	−5,757	16,924	16,461	(*)
Net worth	281,587	192,595	88,992	10,395	13,466	−3,071	41,895	36,807	(*)
Distributions to stockholders except in own stock	27,064	16,071	10,993	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 8 Stockholders									
Number of returns	1,080	1,008	72	707	684	(*)	844	804	40
Business receipts[2]	1,688,625	1,016,619	672,006	24,682	20,518	(*)	293,997	229,985	64,012
Net income (less deficit)	69,990	47,814	22,176	−92	58	(*)	16,851	19,290	−2,439
Net worth	195,500	146,136	49,364	25,453	24,486	(*)	54,664	46,698	7,966
Distributions to stockholders except in own stock	30,335	22,252	(*)	(*)	(*)	(*)	9,301	(*)	(*)
Returns With 9 Stockholders									
Number of returns	766	684	82	391	353	38	351	330	(*)
Business receipts[2]	1,206,078	724,607	481,471	117,386	72,177	45,209	193,856	161,619	(*)
Net income (less deficit)	65,222	47,351	17,871	14,894	5,399	9,495	5,081	4,931	(*)
Net worth	157,411	97,713	59,698	38,274	26,012	12,262	31,305	28,437	(*)
Distributions to stockholders except in own stock	28,041	21,209	6,832	(*)	(*)	(*)	(*)	(*)	(*)
Returns With 10 Stockholders									
Number of returns	952	826	126	496	452	44	459	401	58
Business receipts[2]	1,357,206	604,012	753,194	27,562	11,724	15,838	410,875	204,897	205,978
Net income (less deficit)	69,338	32,079	37,259	−1,017	−3,701	2,684	22,547	18,522	4,025
Net worth	239,444	114,391	125,053	45,681	34,776	10,905	41,711	31,638	10,073
Distributions to stockholders except in own stock	19,607	(*)	11,193	(*)	(*)	(*)	26,666	(*)	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Includes "Nature of business not allocable" which is not shown separately.

[2] Size of total receipts was used in lieu of business receipts to classify statistics for Finance, insurance and real estate industries.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC CORPORATIONS

Table 28.—Number of Returns With and Without 50 Percent or More Ownership by Another Entity, and Balance Sheets and Income Statements for Returns with 50 Percent or More Foreign Ownership, by Selected Industrial Divisions

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Total active domestic corporation returns[1]	Selected industrial division						
			Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	**Number of active domestic corporation returns, total**	**1,964,607**	**15,686**	**185,542**	**211,469**	**80,169**	**602,250**	**424,625**	**388,595**
2	Returns other than Forms 1120S and 1120M	1,630,397	13,323	147,772	177,560	65,638	485,092	385,337	317,214
3	Returns indicating 50 percent or more ownership by another entity, total	1,005,610	7,310	99,577	112,355	41,236	325,113	202,800	195,098
4	With ownership by a domestic entity or ownership not known	999,072	7,193	99,518	111,173	40,923	322,618	201,066	194,503
5	With ownership by a foreign entity, total	6,538	117	59	1,182	313	2,495	1,734	595
6	With ownership equal to 50 percent	526	(*)	(*)	180	(*)	238	42	(*)
7	With ownership more than 50 percent	6,008	116	54	1,002	290	2,253	1,692	559
8	With percent not determinable	(*)	—	—	—	—	(*)	—	—
9	Returns indicating no 50 percent or more ownership by another entity	540,126	5,254	42,423	58,536	21,023	139,451	158,734	100,689
10	Returns with information on 50 percent or more ownership not determinable	84,661	759	5,772	6,669	3,379	20,528	23,803	21,427
	Returns Indicating 50 Percent or More Ownership by a Foreign Entity								
11	**Number of returns, total**	**6,538**	**117**	**59**	**1,182**	**313**	**2,495**	**1,734**	**595**
12	**With net income**	**3,085**	**43**	**32**	**629**	**54**	**1,390**	**474**	**460**
13	**Total assets**	**76,697,180**	**1,252,186**	**275,657**	**33,885,423**	**1,879,164**	**20,420,032**	**17,777,117**	**1,003,273**
14	Cash	3,997,125	44,395	17,741	775,144	39,378	1,493,310	1,566,057	59,091
15	Notes and accounts receivable	19,096,547	162,362	72,719	6,325,725	197,822	7,505,394	4,624,098	201,923
16	Less: Allowance for bad debts	332,187	(*)	(*)	172,445	1,735	91,504	57,493	3,403
17	Inventories	13,769,575	100,022	45,223	6,999,664	57,058	6,442,895	20,071	81,372
	Investment in Government obligations:								
18	United States	1,252,854	—	—	(*)	(*)	9,695	1,176,287	(*)
19	State and local	1,326,725	—	—	(*)	—	(*)	1,305,608	(*)
20	Other current assets	4,474,786	35,175	27,376	2,029,615	41,230	1,328,511	909,898	65,467
21	Loans to stockholders	215,132	(*)	(*)	90,407	—	65,427	55,481	(*)
22	Mortgage and real estate loans	943,856	(*)	(*)	16,846	(*)	4,109	916,611	(*)
23	Other investments	10,048,059	183,154	(*)	4,048,352	40,518	1,215,721	4,345,081	137,256
24	Depreciable assets	23,875,727	601,328	41,084	17,038,404	1,846,981	2,023,656	1,750,170	530,210
25	Less: Accumulated depreciation	8,794,098	243,994	11,086	6,977,569	449,017	630,077	290,572	177,259
26	Depletable assets	2,978,858	283,347	—	2,624,242	—	(*)	(*)	—
27	Less: Accumulated depletion	1,306,690	46,638	—	1,253,534	—	(*)	(*)	—
28	Land	1,631,277	60,350	47,572	797,146	(*)	199,890	433,445	47,033
29	Intangible assets (amortizable)	565,588	10,484	(*)	395,009	(*)	60,422	64,362	30,494
30	Less: Accumulated amortization	106,129	2,453	(*)	60,075	(*)	14,106	11,231	17,637
31	Other assets	3,060,175	69,083	14,081	1,201,876	34,905	731,917	967,928	39,338
32	**Total liabilities**	**76,697,180**	**1,252,186**	**275,657**	**33,885,423**	**1,879,164**	**20,420,032**	**17,777,117**	**1,003,273**
33	Accounts payable	10,052,804	103,882	61,993	4,538,603	122,310	4,403,337	624,386	188,824
34	Mortgages, notes, and bonds payable in less than one year	13,210,973	82,404	82,553	3,068,397	173,200	8,781,258	779,930	190,945
35	Other current liabilities	12,397,347	79,085	32,945	2,311,088	121,737	1,382,996	8,368,822	69,418
36	Loans from stockholders	1,912,390	185,881	(*)	1,075,345	(*)	323,947	258,050	41,217
37	Mortgages, notes, and bonds payable in one year or more	12,122,681	257,779	43,967	6,696,076	661,953	1,931,470	2,148,217	315,809
38	Other liabilities	5,106,038	114,115	31,310	1,612,230	110,255	621,113	2,567,797	38,520
39	Capital stock	4,803,105	64,387	10,491	2,231,430	203,196	1,455,389	759,650	61,603
40	Paid-in or capital surplus	8,217,555	258,062	(*)	4,747,583	578,551	1,116,301	1,357,619	133,143
41	Retained earnings, appropriated	489,399	(*)	(*)	296,441	(*)	110,422	61,952	—
42	Retained earnings, unappropriated	8,543,702	106,591	−11,363	7,403,872	−124,825	343,171	862,036	−34,420
43	Less: Cost of treasury stock	158,814	—	(*)	95,643	(*)	49,372	11,342	(*)
44	**Total receipts**	**100,363,437**	**798,779**	**297,022**	**39,894,457**	**1,154,771**	**54,008,843**	**3,537,318**	**569,265**
45	Business receipts	96,903,205	764,501	275,655	38,825,548	1,122,552	52,826,332	2,469,589	520,737
	Interest on Government obligations:								
46	United states	74,420	(*)	(*)	2,818	(*)	2,865	67,315	(*)
47	State and local	48,317	—	—	955	—	(*)	46,753	(*)
48	Other interest	1,664,520	8,370	3,099	262,459	16,632	735,642	630,023	7,177
49	Rents	297,933	2,660	1,589	150,418	5,383	36,096	87,819	13,452
50	Royalties	222,380	(*)	(*)	196,366	(*)	9,651	13,706	(*)
51	Net short-term capital gain reduced by net long-term capital loss	7,001	—	—	(*)	—	(*)	962	(*)
52	Net long-term capital gain reduced by net short-term capital loss	92,961	4,920	(*)	33,014	(*)	13,723	32,008	7,014
53	Net gain, noncapital assets	81,018	4,245	(*)	15,594	433	8,689	50,209	(*)
54	Dividends received from domestic corporations	190,755	(*)	(*)	53,230	(*)	58,817	73,252	(*)
55	Dividends received from foreign corporations	32,595	—	(*)	20,018	(*)	4,611	3,554	(*)
56	Other receipts	748,332	10,771	9,810	330,453	6,903	310,898	62,128	16,708

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC CORPORATIONS

Table 28.—Number of Returns With and Without 50 Percent or More Ownership by Another Entity, and Balance Sheets and Income Statements for Returns with 50 Percent or More Foreign Ownership, by Selected Industrial Divisions—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Total active domestic corporation returns[1]	Selected industrial division						
			Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Returns Indicating 50 Percent or More Ownership by a Foreign Entity—Continued								
57	**Total deductions**	**98,276,205**	**769,117**	**295,131**	**38,096,035**	**1,121,375**	**53,829,081**	**3,487,253**	**574,845**
58	Cost of sales and operations	78,821,542	407,010	252,464	27,263,475	731,756	48,254,097	1,576,091	257,088
59	Compensation of officers	379,051	3,719	2,118	141,040	10,685	145,266	61,262	14,476
60	Repairs	725,491	20,936	690	618,684	(*)	60,682	17,910	5,948
61	Bad debts	229,600	(*)	(*)	109,137	3,884	73,464	32,606	8,136
62	Rent paid on business property	786,423	6,285	2,604	441,316	46,989	219,641	52,705	15,626
63	Taxes paid	1,795,332	18,063	2,875	1,225,074	65,679	337,323	126,310	18,472
64	Interest paid	2,829,474	30,411	10,275	865,216	66,835	1,269,365	534,831	46,172
65	Contributions or gifts	14,403	(*)	(*)	10,777	151	1,801	517	107
66	Amortization	16,282	113	(*)	9,009	(*)	3,829	930	399
67	Depreciation	1,540,784	50,993	3,441	1,084,467	70,982	162,723	114,158	49,857
68	Depletion	423,103	34,016	—	383,036	(*)	5,988	(*)	—
69	Advertising	1,260,935	11,394	844	821,426	5,367	395,378	12,056	14,469
70	Pension, profit-sharing, stock bonus, and annuity plans	404,031	9,052	(*)	332,914	4,410	43,280	11,169	2,248
71	Employee benefit programs	240,928	3,857	(*)	150,047	2,867	59,532	19,720	4,735
72	Net loss, noncapital assets	20,407	(*)	(*)	9,881	(*)	4,152	4,705	635
73	Other deductions	8,788,419	171,275	18,034	4,630,536	108,227	2,792,560	922,226	136,477
74	Total receipts less total deductions	2,087,232	29,662	1,891	1,798,422	33,396	179,762	50,065	−5,580
75	Constructive taxable income from related foreign corporations	23,757	—	(*)	15,759	—	(*)	(*)	—
76	Net income (less deficit) (line 74 plus 75 minus 47)	2,062,672	29,662	4,895	1,813,226	33,396	180,954	6,512	−5,587
77	Net income	3,050,922	89,817	15,529	2,064,563	67,453	616,634	159,781	27,363
78	Deficit	988,250	60,155	10,634	251,337	34,057	435,680	153,269	32,950
79	Income subject to tax	2,675,436	74,175	(*)	1,848,596	57,145	552,448	103,727	18,915
80	Income tax, total	1,282,035	36,756	(*)	892,010	27,024	259,753	48,472	8,331
81	Normal tax, surtax, and alternative tax	1,266,743	34,949	(*)	880,023	26,985	258,711	48,108	8,280
82	Tax from recomputing prior year investment credit	3,895	(*)	(*)	3,106	(*)	651	15	(*)
83	Tax from recomputing prior year work incentive (WIN) credit	(*)	—	—	(*)	—	(*)	—	—
84	Additional tax for tax preferences	11,379	(*)	—	(*)	—	(*)	(*)	(*)
85	Foreign tax credit	49,214	(*)	(*)	20,567	(*)	12,090	9,718	(*)
86	Investment credit	90,433	1,433	(*)	71,653	6,668	8,608	932	780
87	Work incentive (WIN) credit	107	(*)	—	98	—	(*)	—	—
	Distribution to stockholders:								
88	Cash and property except own stock	671,345	(*)	(*)	472,107	(*)	56,130	78,664	(*)
89	Corporation's own stock	51,484	—	—	(*)	(*)	38,158	(*)	—
	Includable income of Controlled Foreign Corporations:								
90	Number of returns	11	—	—	(*)	—	(*)	(*)	—
91	Amount	7,160	—	—	(*)	—	(*)	(*)	—
	Western Hemisphere Trade Corporation deduction:								
92	Number of returns	13	(*)	—	(*)	—	—	(*)	—
93	Amount	4,458	(*)	—	(*)	—	—	(*)	—
	Foreign tax credit:								
94	Number of returns	335	5	(*)	159	(*)	131	32	(*)
95	Amount	49,214	2,843	(*)	20,567	(*)	12,090	9,718	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1] Includes "Agriculture, forestry, and fishing" and "Nature of business not allocable" which are not shown separately.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE FOREIGN CORPORATIONS WITH U. S. BUSINESS OPERATIONS, FORM 1120F

Table 29.—Income Statement and Tax Items, by Industrial Division

[Money amounts are in thousands of dollars]

Item	Total returns of active foreign corporations with U.S. business operations[1]	Industrial Division							
		Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns of active foreign corporations with U.S. business operations, total	1,287	18	46	21	94	63	173	624	237
With net income	539	6	15	6	42	25	77	243	120
Total receipts	**6,377,793**	**1,314**	**64,954**	**37,185**	**477,925**	**250,676**	**1,021,822**	**4,195,661**	**326,471**
Business receipts	3,490,767	386	34,647	35,747	459,762	194,963	1,014,171	1,434,937	314,694
Interest on Government obligations:									
United States	153,351	—	—	—	35	12	1	153,303	(2)
State and local	9,502	—	—	—	—	—	224	9,278	—
Other interest	2,408,399	(2)	53	199	1,323	3,125	1,493	2,401,603	340
Rents	61,087	—	3	522	181	25,302	320	34,055	704
Royalties	4,096	—	539	—	24	—	6	2,980	547
Net short-term capital gain reduced by net long-term capital loss	85	—	4	—	—	—	—	19	62
Net long-term capital gain reduced by net short-term capital loss	5,301	—	928	—	48	—	9	3,847	469
Net gain, noncapital assets	8,903	—	75	—	14	842	39	7,685	248
Dividends received from domestic corporations	73,625	—	20,237	—	11,280	6,908	1,518	33,682	(2)
Dividends received from foreign corporations	4,530	—	8	—	313	—	—	4,209	—
Other receipts	158,147	928	8,460	717	4,945	19,524	4,041	110,063	9,407
Total deductions	**6,376,570**	**1,879**	**51,404**	**41,896**	**435,120**	**270,649**	**1,028,019**	**4,214,764**	**331,367**
Cost of sales and operations	2,674,136	248	22,398	31,950	347,913	149,636	913,793	936,078	270,858
Compensation of officers	26,624	—	1,366	207	2,343	178	3,931	17,121	1,477
Repairs	9,839	9	1,349	999	1,299	415	531	3,266	1,966
Bad debts	78,702	—	179	1	415	421	598	76,843	244
Rent paid on business property	86,147	—	2,140	258	2,219	35,311	24,001	18,130	4,083
Taxes paid	104,292	391	1,054	221	7,633	5,449	10,203	76,084	3,255
Interest paid	2,176,514	221	2,291	493	9,697	20,468	7,684	2,130,905	4,736
Contributions or gifts	577	—	2	—	76	14	211	218	56
Amortization	2,624	1	810	1	108	53	63	526	1,062
Depreciation	44,566	70	2,004	2,286	7,973	3,655	2,244	17,893	8,421
Depletion	6,445	95	4,602	—	20	—	—	1,728	(2)
Advertising	9,573	—	45	41	2,880	420	1,628	3,726	831
Pension, profit-sharing, stock bonus, and annuity plans	7,426	—	783	68	2,136	121	318	2,313	1,687
Employee benefit programs	8,489	1	20	32	2,487	655	700	3,664	920
Net loss, noncapital assets	2,940	—	3	21	134	(2)	5	2,748	25
Other deductions	1,137,676	843	12,358	5,318	47,787	53,853	62,109	923,521	31,746
Total receipts less total deductions	1,223	−565	13,550	−4,711	42,805	−19,973	−6,197	−19,103	−4,896
Net income (less deficit)	−8,279	−565	13,550	−4,711	42,805	−19,973	−6,421	−28,381	−4,896
Net income	269,029	301	22,272	827	51,652	16,540	35,360	131,956	9,779
Deficit	277,308	866	8,722	5,538	8,847	36,513	41,781	160,337	14,675
Income subject to tax	195,293	301	3,057	103	35,263	6,101	32,071	109,018	9,068
U. S. income tax, total	93,355	121	1,459	53	16,765	2,858	15,075	52,809	4,087
Additional tax for tax preferences	1,310	—	—	—	—	—	—	1,310	—
Foreign tax credit	3,114	—	—	—	—	—	5	2,897	212
Investment credit	1,752	—	36	—	984	70	69	318	275
Distributions to stockholders:									
Cash and property except own stock	8,310	21	25	—	265	97	5,367	997	1,538
Corporation's own stock	125	—	—	—	—	—	—	125	—

[1] Includes "Nature of business not allocable" which is not shown separately.

[2] Less than $500 per return

NOTE: Returns of active foreign corporations with U.S. business operations are sampled at a rate of 100 percent and thus are not subject to sampling variability. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Returns of Active Domestic International Sales Corporations, Form 1120-DISC
Table 30.—Balance Sheets and Income Statements, as Shown on Form 1120-DISC

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Number of returns	Amount	Item	Number of returns	Amount
Number of returns:					
Total	5,498	—	Total receipts—Continued		
With net income	5,075	—	Total qualified export receipts and nonqualified receipts—Continued		
			Nonqualified receipts—Continued		
Total assets	**5,428**	**9,406,527**			
			Sales to related DISCs	—	—
Qualified assets, total	5,426	9,387,800	Nonqualified dividends	5	18
Working capital	5,242	370,322	Other nonqualified receipts	458	33,600
Funds awaiting investment	158	39,351			
Export-Import Bank obligations	274	466,390			
Trade receivables (net)	4,558	6,226,267	Adjustments to receipts:		
			Interest on State and local Government obligations	8	2,086
Export property	883	632,387	Net loss, noncapital assets	13	9
Producer's loans	1,021	925,600	Less: Includable income of Controlled Foreign Corporations	6	7,193
Investments in related foreign export corporations	57	5,266			
Depreciable assets (net)	710	76,643			
Other assets (net)	2,590	645,553	**Total deductions**	**4,908**	**19,382,031**
Nonqualified assets (net)	703	18,728			
			Cost of sales and operations	3,029	18,140,589
Total liabilities	**5,428**	**9,406,527**	Export promotion expenses, total	3,277	666,341
Accounts payable	2,852	1,587,656	Market studies	79	7,784
Other current liabilities	2,364	453,423	Advertising	1,049	51,186
Mortgages, notes, and bonds payable in one year or more	278	69,975	Depreciation	669	3,125
Other liabilities	1126	193,289	Salaries and wages	938	101,878
Capital stock	5,373	49,931			
Paid-in or capital surplus	252	88,872	Rents	830	11,381
			Sales commissions	1,584	212,801
Other earnings and profits	610	14,478	Warehousing	198	14,596
Previously taxed income	3,174	2,069,137	Freight (excluding insurance)	822	72,168
Accumulated DISC income	5,191	4,880,984	Compensation of officers	508	25,731
Less: Cost of treasury stock	46	1,219	Repairs	305	1,667
			Amortization	1,215	457
Total receipts	**5,301**	**24,157,733**	Pension, profit-sharing, stock bonus, and annuity plans	184	4,826
			Employee benefit programs	284	4,412
Total qualified export receipts and nonqualified receipts	5,301	24,162,830	Other export promotion expenses	1,946	154,327
			Other expenses, total	4,469	575,092
Qualified export receipts, total	5,291	24,095,618			
Qualified export receipts from sales of export property	5,183	23,688,294	Bad debts	564	28,403
			Taxes	3,546	34,538
Other qualified export receipts, total	2,014	407,324	Interest	1,095	20,970
Leasing of export property	63	41,165	Contributions	165	517
Services related to qualified export sale or lease	195	87,481	Freight	927	264,861
Engineering and architectural services	89	66,006	Freight insurance	213	9,142
Export management services	47	2,470	Other expenses	2,947	216,661
Qualified dividends	16	7,247	Net loss, noncapital assets	13	9
Interest on producer's loans	696	36,518	Total receipts less total deductions	5,446	4,775,702
Other interest	1,222	165,159	Net income (less deficit)	5,446	4,780,809
Net capital gains	10	32	Net income	5,075	4,783,758
Net gain (less net loss), noncapital assets	34	1,247	Deficit	371	2,949
Nonqualified receipts, total	701	67,213	Statutory special deductions, total	127	861
Ultimate use in U.S.	296	30,660	Net operating loss deduction	122	857
Exports subsidized by U.S. Government	11	1,634	Dividends received deduction	5	4
Certain sales or leases for use by U.S. Government	6	1,300	Tax deferred income and income taxable to stockholders	5,056	4,783,354
			Total amount deemed distributed	5,043	2,416,475
			Total amount actually distributed	2,608	1,526,830

NOTE: Detail may not add to totals because of rounding.
There is a slight disparity between the amounts shown in this table and those shown in table 31.
See the explanation under "Domestic International Sales Corporation Returns" in the Explanation of Terms section. Refer also to the "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC INTERNATIONAL SALES CORPORATIONS, FORM 1120-DISC

Table 31.—Balance Sheets and Income Statements, by Selected Industries

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total active DISC returns[1]	Wholesale and retail trade								
		Total wholesale and retail trade[1]	Wholesale trade							
			Total wholesale trade[1]	Groceries and related products	Machinery, equipment, and supplies	Motor vehicles and automotive equipment	Lumber and construction materials	Metals and minerals, except petroleum and scrap	Electrical goods	Hardware, plumbing, and heating equipment
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Number of returns:										
Total	5,498	5,335	5,275	237	1,422	139	180	232	668	189
With net income	5,075	4,953	4,898	205	1,362	133	159	215	616	184
Total assets	**9,406,510**	**9,253,275**	**9,240,682**	**151,354**	**2,458,241**	**756,939**	**129,806**	**485,965**	**766,060**	**69,209**
Cash	409,322	400,836	400,252	28,557	76,495	13,084	10,018	50,342	23,095	11,241
Notes and accounts receivable, net	6,226,340	6,163,628	6,154,917	88,166	1,582,521	599,988	81,942	293,163	573,044	37,247
Inventories	632,373	630,811	630,074	11,067	303,323	25,652	8,953	49,423	32,177	1,594
Other investments	1,397,268	1,321,933	1,320,778	16,455	277,489	76,659	25,286	59,861	98,255	10,441
Depreciable assets	85,693	85,545	85,410	287	4,616	826	508	568	1,499	(*)
Less: Accumulated depreciation	9,043	8,979	8,964	41	1,747	395	199	211	214	39
Other assets	664,557	659,501	658,215	6,863	215,544	41,125	3,298	32,819	38,204	8,600
Total liabilities	**9,406,510**	**9,253,275**	**9,240,682**	**151,354**	**2,458,241**	**756,939**	**129,806**	**485,965**	**766,060**	**69,209**
Accounts payable	1,586,659	1,581,125	1,579,674	26,220	439,869	196,257	11,390	107,005	113,954	13,973
Other current liabilities	453,104	449,537	447,803	9,082	129,755	22,310	7,211	23,569	29,981	6,240
Mortgages, notes, and bonds payable in one year or more	69,974	69,845	69,393	(*)	12,562	(*)	(*)	(*)	2,067	(*)
Other liabilities	192,468	189,658	189,524	4,842	33,776	29,235	4,391	6,950	12,857	1,800
Capital stock	51,976	51,402	51,148	3,827	11,252	(*)	782	1,320	2,800	806
Paid-in or capital assets	88,901	24,754	24,727	(*)	2,910	4,607	(*)	(*)	5,248	247
Retained earnings, unappropriated	6,964,644	6,888,148	6,879,605	106,194	1,828,810	499,567	104,123	344,069	599,156	45,328
Less: Cost of treasury stock	1,216	1,194	1,192	—	(*)	—	(*)	—	(*)	(*)
Total receipts	**24,158,494**	**24,041,467**	**24,007,910**	**917,291**	**4,673,053**	**1,140,480**	**469,673**	**1,698,892**	**1,083,973**	**199,076**
Business receipts	23,885,423	23,776,346	23,742,895	912,667	4,613,157	1,120,202	463,337	1,684,268	1,058,942	197,694
Interest on State and local Government obligations	(*)	(*)	(*)	—	(*)	—	—	—	—	—
Other interest	201,658	193,764	193,667	1,430	52,005	18,187	2,289	7,085	20,387	1,005
Net short-term capital gain reduced by net long-term capital loss	2	2	2	—	—	—	—	—	—	—
Net long-term capital gain reduced by net short-term capital loss	(*)	(*)	(*)	—	—	—	—	—	—	—
Net gain, noncapital assets	1,254	1,247	1,247	—	(*)	(*)	—	—	(*)	—
Dividends, domestic corporations	(*)	(*)	(*)	—	(*)	—	(*)	—	—	—
Dividends, foreign corporations	(*)	(*)	(*)	—	—	—	—	—	—	—
Other receipts	68,033	67,996	67,987	3,194	7,869	2,042	4,047	7,539	4,371	377
Total deductions	**19,382,766**	**19,312,324**	**19,284,596**	**837,916**	**3,468,905**	**843,628**	**384,292**	**1,364,573**	**724,791**	**156,335**
Cost of sales and operations	18,155,172	18,117,960	18,093,888	796,890	3,187,681	788,025	358,257	1,241,209	646,572	140,566
Compensation of officers	25,752	25,436	25,209	507	4,422	(*)	(*)	1,966	1,129	(*)
Repairs	1,655	1,651	1,649	(*)	371	(*)	(*)	(*)	264	(*)
Bad debts	28,384	28,371	28,361	(*)	1,476	(*)	476	(*)	765	258
Rent paid on business property	11,377	11,212	11,173	371	3,129	661	335	2,236	1,395	199
Taxes paid	34,388	34,214	34,118	1,484	7,887	2,282	1,029	4,540	1,800	844
Interest paid	20,939	20,580	20,540	864	4,619	446	952	497	1,806	456
Contributions or gifts	508	508	508	(*)	24	(*)	(*)	(*)	(*)	(*)
Amortization	346	328	325	8	98	(*)	5	18	7	(*)
Depreciation	3,099	2,963	2,930	(*)	908	97	92	57	192	(*)
Advertising	51,141	51,088	51,056	1,539	28,878	1,065	309	91	5,762	262
Pension, profit-sharing, stock bonus, and annuity plans	4,830	4,789	4,789	(*)	1,489	(*)	(*)	(*)	(*)	(*)
Employee benefit programs	4,416	4,413	4,407	(*)	1,363	(*)	(*)	(*)	550	(*)
Net loss, noncapital assets	(*)	(*)	(*)	—	(*)	—	(*)	(*)	(*)	—
Other deductions	1,040,750	1,008,802	1,005,634	36,031	226,557	48,710	21,899	112,958	64,236	12,924
Total receipts less total deductions	4,775,728	4,729,143	4,723,314	79,375	1,204,148	296,852	85,381	334,319	359,182	42,741
Includable income of Controlled Foreign Corporations	(*)	(*)	(*)	—	—	(*)	—	—	(*)	(*)
Net income (less deficit)	4,780,833	4,734,248	4,728,419	79,375	1,204,144	297,230	85,381	334,319	360,383	42,956
Net income	4,783,767	4,737,046	4,731,209	79,555	1,205,160	297,248	85,417	334,383	360,640	42,965
Deficit	2,934	2,798	2,790	(*)	1,016	18	(*)	(*)	257	(*)
Statutory special deductions, total	846	844	802	(*)	337	—	(*)	(*)	(*)	(*)
Net operating loss deduction	842	842	800	(*)	335	—	(*)	(*)	(*)	(*)
Dividends received deduction	(*)	(*)	(*)	—	(*)	—	(*)	—	—	—
Tax deferred income and income taxable to stockholders	4,783,370	4,736,651	4,730,856	79,545	1,205,021	297,248	85,375	334,381	360,633	42,896
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	—	—	—	—	—	—	—	—	—	—
Distributions to stockholders in cash	1,526,848	1,511,948	1,509,935	24,670	354,798	129,227	161,304	75,713	80,871	10,683
Items unique to Form 1120-DISC:										
Qualified export receipts	24,095,618	23,978,628	23,945,080	914,100	4,665,193	1,136,818	465,630	1,691,344	1,080,795	198,900
Total deemed distributions	2,416,475	2,392,626	2,389,711	40,002	610,530	151,393	43,011	167,107	183,581	21,667
Items unique to Form 1120-DISC, Schedule N (Geographic Source of Gross Receipts):										
Gross export receipts of DISC	66,276,565	65,898,113	65,794,526	1,635,704	14,960,720	7,756,189	1,356,681	3,431,016	3,930,945	414,144
Gross export receipts of DISC and related U.S. persons	71,253,136	70,747,857	70,588,989	1,611,602	16,483,127	8,535,145	1,339,696	3,750,386	4,274,837	364,411

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF ACTIVE DOMESTIC INTERNATIONAL SALES CORPORATIONS, FORM 1120-DISC
Table 31.—Balance Sheets and Income Statements, by Selected Industries— Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Wholesale and retail trade—Continued							Services	
	Wholesale trade—Continued						Total retail trade	Total services[1]	Business services, except advertising
	Other durable goods	Paper and paper products	Drugs, chemicals, and allied products	Apparel, piece goods, and notions	Farm-product raw materials	Petroleum and petroleum products			
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Number of returns:									
Total	775	130	483	223	205	37	53	123	48
With net income	715	116	464	203	173	34	51	97	36
Total assets	**994,727**	**238,059**	**1,815,376**	**97,189**	**599,433**	**134,875**	**10,109**	**62,909**	**8,676**
Cash	42,252	14,287	74,543	8,085	20,711	7,367	532	8,429	640
Notes and accounts receivable, net	706,884	142,128	1,152,579	68,116	284,237	92,147	7,694	41,818	3,929
Inventories	25,993	6,185	62,397	15,295	70,355	394	(*)	(*)	(*)
Other investments	171,612	36,604	401,441	4,524	82,081	19,549	(*)	6,078	(*)
Depreciable assets	2,394	(*)	1,200	172	71,541	3	(*)	(*)	(*)
Less: Accumulated depreciation	831	(*)	312	67	4,694	—	(*)	(*)	(*)
Other assets	46,423	38,036	123,528	1,064	75,202	15,415	89	4,938	3,062
Total liabilities	**994,727**	**238,059**	**1,815,376**	**97,189**	**599,433**	**134,875**	**10,109**	**62,909**	**8,676**
Accounts payable	166,305	48,542	210,850	33,356	47,339	5,521	1,450	5,222	(*)
Other current liabilities	52,764	9,469	30,840	9,515	91,961	184	(*)	3,563	(*)
Mortgages, notes, and bonds payable in one year or more	31,425	(*)	(*)	(*)	(*)	—	(*)	(*)	(*)
Other liabilities	11,711	3,635	38,599	3,251	5,030	(*)	(*)	2,818	(*)
Capital stock	4,574	763	2,130	1,013	16,397	2,155	212	461	154
Paid-in or capital assets	400	(*)	(*)	(*)	(*)	—	—	(*)	(*)
Retained earnings, unappropriated	727,726	174,692	1,527,740	50,021	423,616	125,733	6,785	50,741	6,110
Less: Cost of treasury stock	(*)	—	—	(*)	—	—	(*)	(*)	—
Total receipts	**2,277,775**	**590,588**	**3,157,509**	**281,632**	**3,754,632**	**272,723**	**30,673**	**110,235**	**11,441**
Business receipts	2,240,695	584,159	3,110,149	281,118	3,733,395	271,118	30,598	108,503	11,327
Interest on State and local Government obligations	(*)	—	—	—	—	—	—	—	—
Other interest	19,196	5,491	37,536	314	13,911	(*)	(*)	1,682	(*)
Net short-term capital gain reduced by net long-term capital loss	(*)	—	—	—	—	—	—	—	—
Net long-term capital gain reduced by net short-term capital loss	(*)	—	—	—	—	—	—	(*)	(*)
Net gain, noncapital assets	—	—	(*)	—	(*)	—	—	(*)	(*)
Dividends, domestic corporations	—	—	—	—	—	—	—	(*)	(*)
Dividends, foreign corporations	—	—	—	—	(*)	—	—	—	—
Other receipts	15,787	938	8,945	200	7,291	(*)	(*)	31	(*)
Total deductions	**1,829,253**	**410,219**	**2,110,676**	**241,568**	**3,471,051**	**178,788**	**26,182**	**69,705**	**6,125**
Cost of sales and operations	1,708,726	376,131	1,889,567	219,953	3,423,690	166,232	22,767	37,122	(*)
Compensation of officers	5,543	(*)	7,155	729	(*)	(*)	(*)	(*)	(*)
Repairs	319	(*)	38	(*)	67	(*)	(*)	(*)	(*)
Bad debts	1,545	(*)	3,050	156	(*)	(*)	(*)	(*)	—
Rent paid on business property	884	(*)	940	193	191	—	(*)	129	(*)
Taxes paid	4,450	610	3,675	1,031	2,465	69	81	162	56
Interest paid	1,712	(*)	1,476	173	6,161	(*)	(*)	359	(*)
Contributions or gifts	25	(*)	134	(*)	(*)	—	—	—	—
Amortization	156	(2)	17	(2)	(2)	(*)	(*)	18	(*)
Depreciation	303	(*)	149	22	897	—	(*)	(*)	(*)
Advertising	731	(*)	5,028	40	(*)	(*)	(*)	53	(*)
Pension, profit-sharing, stock bonus, and annuity plans	495	(*)	896	(*)	(*)	—	—	(*)	(*)
Employee benefit programs	200	(*)	1,135	(*)	(*)	(*)	(*)	(*)	—
Net loss, noncapital assets	—	—	(*)	—	—	—	—	—	—
Other deductions	104,164	32,084	197,416	19,230	36,647	12,389	3,020	31,349	1,008
Total receipts less total deductions	448,522	180,369	1,046,833	40,064	283,581	93,935	4,491	40,530	5,316
Includable income of Controlled Foreign Corporations	—	—	(*)	—	—	—	—	—	—
Net income (less deficit)	446,445	180,369	1,052,231	40,064	283,581	93,935	4,491	40,530	5,316
Net income	446,976	180,470	1,052,282	40,120	284,028	93,935	4,493	40,666	5,322
Deficit	531	(*)	(*)	(*)	447	(*)	(*)	136	(*)
Statutory special deductions, total	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Net operating loss deduction	(*)	—	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Dividends received deduction	—	—	—	—	—	—	—	(*)	(*)
Tax deferred income and income taxable to stockholders	446,917	180,470	1,052,281	40,116	284,026	93,935	4,451	40,664	5,320
Credit for tax on special fuels, nonhighway gasoline, and lubricating oil	—	—	—	—	—	—	—	—	—
Distributions to stockholders in cash	140,313	59,722	249,375	12,816	96,393	10,589	1,953	12,102	(*)
Items unique to Form 1120-DISC:									
Qualified export receipts	2,259,974	589,654	3,153,977	281,432	3,747,321	272,678	30,664	10,201	11,427
Total deemed distributions	226,024	89,198	532,481	20,132	142,833	47,470	2,242	20,478	2,667
Items unique to Form 1120-DISC, Schedule N (Geographic Source of Gross Receipts):									
Gross export receipts of DISC	4,769,441	1,486,673	6,399,323	781,290	12,994,980	887,099	84,506	371,498	44,917
Gross export receipts of DISC and related U.S. persons	5,860,727	1,634,574	6,885,582	753,899	12,308,665	892,032	139,852	499,132	43,295

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes industries which are not shown separately.

[2]Less than $500 per return.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 32.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Total consolidated returns	Size of total assets				
			Zero assets	$1 under $100,000	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000
		(1)	(2)	(3)	(4)	(5)	(6)
1	**Number of consolidated returns, total**	34,678	443	1731	1,948	3,437	4,969
2	With net income	23,069	316	619	1,208	2,192	3,469
3	**Number of subsidiaries**	141,864	1,415	2,772	2,424	5,327	8,613
4	**Total assets**	2,415,237,420	—	84,970	334,926	1,251,675	3,592,973
5	Cash	191,088,374	—	10,228	45,625	140,270	297,159
6	Notes and accounts receivable	713,378,720	—	21,703	70,432	293,962	855,127
7	Less: Allowance for bad debts	18,831,803	—	(*)	(*)	5,296	21,985
8	Inventories	173,295,071	—	(*)	50,080	208,070	664,656
	Investments in Government obligations:						
9	United States	67,861,497	—	—	—	(*)	17,699
10	State and local	75,564,950	—	(*)	—	(*)	(*)
11	Other current assets	83,405,858	—	8,939	24,471	62,463	167,534
12	Loans to stockholders	2,490,608	—	(*)	(*)	13,429	24,911
13	Mortgage and real estate loans	187,824,224	—	(*)	(*)	(*)	15,981
14	Other investments	284,034,636	—	(*)	33,310	136,272	294,835
15	Depreciable assets	813,689,040	—	61,186	170,964	530,619	1,756,717
16	Less: Accumulated depreciaiton	296,976,182	—	38,615	95,310	264,879	882,881
17	Depletable assets	32,828,561	—	—	—	(*)	(*)
18	Less: Accumulated depletion	12,337,349	—	—	—	(*)	(*)
19	Land	27,426,510	—	(*)	12,231	58,447	187,524
20	Intangible assets (amortizable)	8,091,937	—	(*)	(*)	14,186	22,603
21	Less: Accumulated amortization	2,736,191	—	(*)	(*)	7,311	8,634
22	Other assets	85,138,959	—	7,110	17,711	57,683	189,667
23	**Total liabilities**	2,415,237,420	—	84,970	334,926	1,251,675	3,592,973
24	Accounts payable	146,819,836	—	26,684	50,607	207,979	668,772
25	Mortgages, notes, and bonds payable in less than one year	162,874,810	—	32,823	102,280	198,534	579,522
26	Other current liabilities	942,128,236	—	49,781	33,112	107,635	303,158
27	Loans from stockholders	11,989,251	—	(*)	60,971	61,904	101,443
28	Mortgages, notes, and bonds payable in one year or more	357,784,130	—	24,642	58,539	243,772	838,407
29	Other liabilities	157,194,016	—	7,775	20,860	69,452	138,538
30	Capital stock	139,088,553	—	63,061	60,766	181,474	404,332
31	Paid-in or capital surplus	169,104,337	—	52,364	57,825	193,666	534,647
32	Retained earnings, appropriated	14,925,218	—	(*)	(*)	(*)	6,882
33	Retained earnings, unappropriated	322,268,470	—	−186,328	−96,040	9,001	113,070
34	Less: Cost of treasury stock	8,939,437	—	(*)	13,997	23,146	95,798
35	**Total receipts**	1,654,762,650	5,309,714	361,031	1,596,631	2,800,472	8,070,141
36	Business receipts	1,518,969,969	5,009,584	345,871	1,565,929	2,687,357	7,780,429
	Interest on Government obligations:						
37	United States	4,479,173	4,305	—	(*)	628	2,636
38	State and local	3,372,054	3,729	—	—	—	1,203
39	Other interest	73,365,796	170,764	930	2,811	16,250	46,246
40	Rents	8,961,548	15,377	(*)	7,490	19,935	72,488
41	Royalties	3,634,724	8,846	(*)	(*)	(*)	4,349
42	Net short-term capital gain reduced by net long-term capital loss	146,043	1,472	—	—	(*)	(*)
43	Net long-term capital gain reduced by net short-term capital loss	5,224,879	17,256	(*)	(*)	7,365	20,940
44	Net gain, noncapital assets	3,789,940	6,856	(*)	7,315	9,732	19,089
45	Dividends received from domestic corporations	9,717,050	15,275	(*)	(*)	1,028	5,101
46	Dividends received from foreign corporations	6,949,303	(*)	—	—	—	(*)
47	Other receipts	16,152,171	52,162	7,598	10,668	56,738	117,213
48	**Total deductions**	1,560,554,084	5,224,024	383,812	1,613,111	2,792,475	7,999,003
49	Cost of sales and operations	1,096,816,576	4,087,375	107,894	1,274,852	1,624,925	5,466,750
50	Compensation of officers	9,099,383	34,956	53,942	65,293	197,421	301,456
51	Repairs	14,319,402	31,475	(*)	3,875	13,010	38,049
52	Bad debts	7,604,586	20,459	(*)	8,168	13,624	40,474
53	Rent paid on business property	19,540,677	40,526	26,026	23,173	63,786	166,502
54	Taxes paid	43,000,719	87,380	9,033	22,143	76,487	188,050
55	Interest paid	85,326,817	245,525	5,590	12,109	39,423	137,014
56	Contributions or gifts	712,589	884	(*)	(*)	648	1,951
57	Amortization	643,326	1,779	(*)	546	553	4,319
58	Depreciation	51,164,332	84,972	30,025	15,305	55,169	160,827
59	Depletion	17,852,266	3,810	—	—	(*)	3,106
60	Advertising	13,930,835	58,011	2,541	7,898	36,971	82,263
61	Pension, profit-sharing, stock bonus, and annuity plans	14,262,274	26,198	(*)	(*)	13,157	38,011
62	Employee benefit programs	9,358,796	22,481	(*)	−2,390	−6,429	22,606
63	Net loss, noncapital assets	928,278	2,225	(*)	(*)	(*)	16,330
64	Other deductions	175,993,208	475,968	142,194	173,329	647,267	1,331,295
65	Total receipts less total deductions	94,208,566	85,690	−22,781	−16,480	7,997	71,138
66	Constructive taxable income from related foreign corporations	3,362,098	(*)	—	—	—	(*)
67	Net income (less deficit) (65 plus 66 minus 38)	94,198,610	83,875	−22,781	−16,480	7,997	69,935
68	Net income	104,452,918	155,135	(*)	27,010	85,052	221,388
69	Deficit	10,254,308	71,260	33,183	43,490	77,055	151,453
70	Income subject to tax	94,653,894	125,939	(*)	21,407	55,151	167,005
71	Income tax, total	45,013,510	59,089	(*)	7,445	17,928	64,270
72	Normal tax, surtax, and alternative tax	44,585,740	56,754	(*)	7,445	17,878	63,497
73	Tax from recomputing prior year investment credit	118,401	249	—	(*)	(*)	649
74	Tax from recomputing prior year work incentive (WIN) credit	313	—	—	—	—	(*)
75	Additional tax for tax preferences	309,056	(*)	—	—	—	(*)
76	Foreign tax credit	20,212,438	2,629	—	—	—	(*)
77	Investment credit	3,036,820	4,761	(*)	412	1,499	6,555
78	Work incentive (WIN) credit	4,185	(*)	—	—	—	(*)
	Distributions to stockholders:						
79	Cash and property except own stock	34,480,019	33,789	(*)	(*)	5,556	13,248
80	Corporation's own stock	1,728,139	(*)	—	—	(*)	(*)

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

CONSOLIDATED RETURNS

Table 32.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Size of total assets—Continued						
		$1,000,000 under $5,000,000	$5,000,000 under $10,000,000	$10,000,000 under $25,000,000	$25,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 under $250,000,000	$250,000,000 or more
		(7)	(8)	(9)	(10)	(11)	(12)	(13)
1	**Number of consolidated returns, total**	**10,934**	**3,494**	**2,956**	**1,513**	**1,055**	**968**	**1,230**
2	**With net income**	**7,561**	**2,309**	**1,953**	**1,041**	**758**	**720**	**923**
3	**Number of subsidiaries**	**25,864**	**12,786**	**14,882**	**10,751**	**9,602**	**12,960**	**34,468**
4	**Total assets**	**25,960,974**	**24,605,764**	**46,846,833**	**53,528,433**	**75,280,534**	**151,097,724**	**2,032,652,614**
5	Cash	1,767,475	1,446,460	2,721,142	2,832,320	3,917,707	7,280,875	170,629,113
6	Notes and accounts receivable	5,935,390	5,757,728	11,271,857	12,277,505	17,105,739	33,596,038	626,193,239
7	Less: Allowance for bad debts	207,671	174,184	346,134	464,194	732,534	1,493,621	15,375,069
8	Inventories	5,191,666	4,364,805	7,811,345	8,254,231	9,986,806	16,975,857	119,780,505
	Investment in Government obligations:							
9	United States	161,438	244,268	937,230	1,191,253	1,899,076	4,058,156	59,349,882
10	State and local	107,212	168,592	786,671	1,089,009	1,969,987	3,712,224	67,717,891
11	Other current assets	1,219,146	1,226,394	2,409,327	2,380,781	2,813,528	5,092,812	68,000,463
12	Loans to stockholders	154,081	213,403	120,256	105,433	142,799	337,867	1,367,601
13	Mortgage and real estate loans	283,224	505,176	1,680,602	4,888,626	10,337,570	25,674,686	144,431,634
14	Other investments	2,183,434	2,407,957	4,611,843	5,698,796	8,242,122	16,662,338	243,755,184
15	Depreciable assets	11,953,407	10,463,498	17,590,619	18,125,291	23,479,957	46,992,803	682,563,979
16	Less: Accumulated depreciation	5,382,798	4,424,589	7,031,885	7,339,309	9,363,751	18,072,719	244,079,446
17	Depletable assets	106,394	155,216	442,168	542,028	809,743	2,017,385	28,748,904
18	Less: Accumulated depletion	37,007	38,709	128,622	157,751	227,184	739,129	11,006,653
19	Land	1,239,580	1,212,527	1,783,192	1,730,486	1,833,898	3,133,805	16,233,032
20	Intangible assets (amortizable)	233,044	243,705	336,337	337,877	438,510	823,912	5,638,605
21	Less: Accumulated amortization	77,719	65,212	88,639	91,962	90,968	203,932	2,100,204
22	Other assets	1,130,678	898,723	1,939,524	2,128,013	2,717,529	5,248,367	70,803,954
23	**Total liabilities**	**25,960,974**	**24,605,764**	**46,846,833**	**53,528,433**	**75,280,534**	**151,097,724**	**2,032,652,614**
24	Accounts payable	4,163,939	3,431,477	5,491,059	5,277,595	6,142,049	10,999,957	110,359,718
25	Mortgages, notes, and bonds payable in less than one year	4,293,757	3,907,165	6,255,082	5,905,489	6,835,139	10,933,552	123,831,467
26	Other current liabilities	2,379,331	2,808,633	8,684,898	13,326,292	22,776,760	53,095,090	838,563,546
27	Loans from stockholders	448,003	282,774	384,029	307,558	376,691	889,097	9,060,052
28	Mortgages, notes, and bonds payable in one year or more	5,793,049	5,773,120	10,032,891	10,594,443	13,539,20522	24,856,814	286,029,248
29	Other liabilities	1,184,754	1,080,154	2,301,332	2,698,777	4,294,300	7,910,033	137,488,041
30	Capital stock	2,449,880	1,971,527	3,036,369	2,890,287	4,118,583	7,295,271	116,617,003
31	Paid-in or capital surplus	2,470,642	2,283,542	4,472,378	5,090,733	6,592,740	13,005,898	134,349,902
32	Retained earnings, appropriated	86,858	80,555	197,948	214,394	331,675	706,655	13,294,308
33	Retained earnings, unappropriated	3,187,072	3,368,986	6,564,593	7,617,504	10,749,340	22,302,932	268,638,340
34	Less: Cost of treasury stock	496,311	382,169	573,746	394,639	475,948	897,575	5,579,011
35	**Total receipts**	**48,848,996**	**38,029,985**	**64,379,861**	**61,030,131**	**78,043,309**	**134,116,502**	**1,212,175,877**
36	Business receipts	47,197,217	36,432,932	61,532,808	57,842,566	73,818,754	125,432,591	1,099,323,931
33	Interest on Government obligations:							
37	United States	14,967	21,236	72,022	92,576	140,046	313,947	3,816,754
38	State and local	7,246	11,914	38,294	48,535	88,662	172,613	2,999,858
39	Other interest	261,617	310,351	759,644	1,115,151	1,874,889	4,260,928	64,546,015
40	Rents	339,480	370,739	501,071	504,095	409,378	656,188	6,061,704
41	Royalties	55,739	41,503	73,209	106,846	144,515	199,582	2,999,062
42	Net short-term capital gain reduced by net long-term capital loss	4,074	2,761	3,724	4,269	3,555	16,166	108,784
44	Net long-term capital gain reduced by net short-term capital loss	139,355	119,828	240,468	251,758	230,643	540,043	3,652,462
44	Net gain, noncapital assets	150,357	130,853	274,816	226,824	236,520	524,886	2,202,601
45	Dividends received from domestic corporations	39,568	36,188	76,245	107,291	139,173	284,197	9,012,894
46	Dividends received from foreign corporations	10,647	7,524	24,125	27,554	87,139	229,991	6,558,211
47	Other receipts	628,529	544,156	783,435	702,666	870,035	1,485,370	10,893,601
48	**Total deductions**	**47,946,664**	**37,378,693**	**63,094,325**	**59,347,390**	**75,649,776**	**128,902,766**	**1,130,222,045**
49	Cost of sales and operations	34,596,906	27,462,510	46,820,599	43,317,531	55,215,358	93,003,998	783,837,878
50	Compensation of officers	1,168,794	601,343	788,543	570,801	586,518	852,283	3,878,033
51	Repairs	267,777	197,469	324,290	343,289	440,793	1,006,030	11,651,767
52	Bad debts	242,910	187,367	328,586	284,480	346,064	585,758	5,544,847
53	Rent paid on business property	739,002	505,679	858,418	896,223	1,023,957	1,713,849	13,483,536
54	Taxes paid	1,131,813	900,631	1,417,198	1,368,125	2,021,192	2,925,165	32,853,502
55	Interest paid	967,361	905,787	1,708,104	1,966,691	2,718,471	5,355,637	71,265,105
56	Contributions or gifts	16,165	15,971	27,002	28,565	28,296	58,522	534,585
57	Amortization	17,565	10,305	20,796	16,293	14,695	42,120	514,096
58	Depreciation	1,052,484	866,967	1,412,081	1,379,228	1,804,082	3,167,981	41,135,211
59	Depletion	29,269	29,581	93,381	99,524	156,939	304,629	17,129,647
60	Advertising	412,337	362,604	524,830	646,779	724,678	1,462,782	9,609,141
61	Pension, profit-sharing, stock bonus, and annuity plans	218,263	154,660	282,114	305,751	431,184	857,554	11,932,342
62	Employee benefit programs	153,348	114,914	225,285	234,620	355,504	644,188	7,575,449
63	Net loss, noncapital assets	47,895	50,039	102,340	62,625	66,811	93,349	483,170
64	Other deductions	6,884,775	5,012,866	8,160,758	7,826,865	9,715,234	16,828,921	118,793,736
65	Total receipts less total deductions	902,332	651,292	1,285,536	1,682,741	2,393,533	5,213,736	81,953,832
66	Constructive taxable income from related foreign corporations	3,436	2,060	9,506	16,597	52,961	146,573	3,129,051
67	Net income (less deficit) (65 plus 66 minus 38)	898,522	641,438	1,256,748	1,650,803	2,357,832	5,187,696	82,083,025
68	Net income	1,676,782	1,326,831	2,464,987	2,510,623	3,330,555	6,257,135	86,387,018
69	Deficit	778,260	685,393	1,208,239	859,820	972,723	1,069,439	4,303,993
70	Income subject to tax	1,440,615	1,180,069	2,216,176	2,228,795	3,055,075	5,702,953	78,455,385
71	Income tax, total	644,509	546,205	1,041,448	1,053,115	1,443,722	2,704,260	37,430,431
72	Normal tax, surtax, and alternative tax	641,399	542,744	1,035,277	1,045,217	1,434,260	2,682,862	37,055,319
73	Tax from recomputing prior year investment credit	2,497	2,518	3,368	4,108	5,069	7,358	92,535
74	Tax from recomputing prior year work incentive (WIN) credit	(*)	(*)	5	6	7	4	280
75	Additional tax for tax preferences	607	940	2,798	3,784	4,386	14,036	282,297
76	Foreign tax credit	8,555	7,203	26,477	34,699	74,887	244,140	19,813,731
77	Investment credit	45,417	35,122	65,245	68,473	94,329	211,178	2,503,828
78	Work incentive (WIN) credit	93	117	151	205	254	347	2,970
	Distributions to stockholders:							
79	Cash and property except own stock	110,211	97,572	292,377	351,520	552,674	1,378,662	31,639,724
80	Corporation's own stock	18,076	23,627	37,012	59,120	129,510	148,637	1,309,810

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Table 33.—Balance Sheets and Income Statements, by Industrial Division

[All figures are estimates based on samples—money amounts are in thousands of dollars]

	Item	Total consolidated returns[1]	Industrial division							
			Agriculture, forestry, and fishing	Mining	Construction	Manufacturing	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Services
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	**Number of consolidated returns, total**	**34,678**	**389**	**568**	**2,511**	**8,509**	**2,078**	**8,288**	**7,765**	**4,546**
2	**With net income**	**23,069**	**237**	**400**	**1,492**	**6,095**	**1,495**	**5,877**	**4,653**	**2,802**
3	**Number of subsidiaries**	**141,864**	**859**	**2,200**	**7,104**	**40,104**	**9,832**	**33,222**	**31,795**	**16,702**
4	**Total assets**	**2,415,237,420**	**4,042,119**	**35,289,864**	**23,265,741**	**703,961,020**	**346,839,932**	**108,071,871**	**1,156,480,629**	**37,133,040**
5	Cash	191,088,374	178,653	1,194,952	1,181,305	17,238,510	4,622,365	4,933,314	160,017,034	1,713,401
6	Notes and accounts receivable	713,378,720	576,697	9,298,204	5,998,444	160,133,707	19,592,894	29,085,549	482,234,142	6,445,424
7	Less: Allowance for bad debts	18,831,803	12,557	44,541	55,636	4,048,290	320,452	819,271	13,300,206	230,286
8	Inventories	173,295,071	400,667	2,408,915	2,865,483	122,508,112	11,366,287	28,409,197	3,276,241	2,030,836
	Investments in Government Obligations:									
9	United States	67,861,497	12,983	175,371	57,496	7,037,398	2,539,011	227,873	57,583,707	227,658
10	State and local	75,564,950	(*)	194,375	62,512	1,985,112	179,923	131,085	72,705,112	276,669
11	Other current assets	83,405,858	162,830	807,973	2,251,521	31,387,118	9,978,803	4,446,150	32,034,131	2,316,257
12	Loans to stockholders	2,490,608	20,275	55,115	83,977	1,307,669	89,264	162,562	666,129	101,751
13	Mortgage and real estate loans	187,824,224	70,078	169,755	247,370	2,207,776	484,084	382,960	183,419,297	842,852
14	Other investments	284,034,636	714,692	6,158,649	3,282,635	115,500,890	30,298,400	14,360,352	107,523,817	6,176,451
15	Depreciable assets	813,689,040	1,916,402	16,253,951	7,567,055	361,748,760	336,930,362	32,614,093	36,704,774	19,909,511
16	Less: Accumulated depreciation	296,976,182	(*)	6,311,261	2,940,796	176,413,708	81,672,836	12,845,875	9,043,048	7,081,611
17	Depletable assets	32,828,561	30,254	4,761,366	78,875	26,149,082	1,039,561	421,651	278,480	61,188
18	Less: Accumulated depletion	12,337,349	3,144	1,921,021	17,211	9,979,997	198,512	112,779	100,986	3,669
19	Land	27,426,510	412,318	618,935	1,222,691	11,242,274	3,231,150	2,645,694	6,436,800	1,601,740
20	Intangible assets (amortizable)	8,091,937	19,467	697,227	59,847	4,754,958	905,241	495,664	675,595	480,824
21	Less: Accumulated amortization	2,736,191	4,821	250,672	11,453	1,836,987	225,612	114,335	141,163	149,682
22	Other assets	85,138,959	170,530	1,022,571	1,331,626	33,038,636	7,999,999	3,647,987	35,510,773	2,413,726
23	**Total liabilities**	**2,415,237,420**	**4,042,119**	**35,289,864**	**23,265,741**	**703,961,020**	**346,839,932**	**108,071,871**	**1,156,480,629**	**37,133,040**
24	Accounts payable	146,819,836	253,464	2,330,684	3,885,326	86,907,406	11,257,561	19,004,239	20,272,365	2,881,459
25	Mortgages, notes, and bonds payable in less than one year	162,874,810	569,520	1,328,588	3,164,272	57,875,609	19,858,253	17,073,017	58,175,433	4,812,047
26	Other current liabilities	942,128,236	346,190	8,681,189	2,379,328	56,746,727	19,588,758	9,187,067	841,311,579	3,864,830
27	Loans from stockholders	11,989,251	68,868	169,788	181,177	6,291,267	571,631	1,028,960	3,273,045	397,372
28	Mortgages, notes, and bonds payable in one year or more	357,784,130	1,305,304	5,396,867	5,115,674	126,402,423	133,110,021	19,540,262	55,404,631	11,468,308
29	Other liabilities	157,194,016	267,579	1,494,650	2,501,449	46,481,019	24,228,276	4,280,731	75,706,259	2,229,863
30	Capital stock	139,088,553	345,165	1,465,551	1,155,165	52,658,193	54,436,184	6,766,824	20,222,230	2,032,323
31	Paid-in or capital surplus	169,104,337	454,265	4,860,933	2,052,521	73,282,230	32,000,126	12,327,284	38,111,806	5,995,757
32	Retained earnings, appropriated	14,925,218	(*)	691,751	58,606	5,387,135	1,265,857	509,830	6,862,123	142,900
33	Retained earnings, unappropriated	322,268,470	458,093	9,111,095	3,050,072	197,047,999	51,013,252	19,212,090	38,659,008	3,699,828
34	Less: Cost of treasury stock	8,939,437	33,345	241,232	277,849	5,118,988	489,987	858,433	1,517,850	391,647
35	**Total receipts**	**1,654,762,650**	**4,686,395**	**52,276,018**	**28,677,326**	**962,160,712**	**168,268,955**	**264,763,627**	**140,078,660**	**33,661,870**
36	Business receipts	1,518,969,969	4,388,541	50,961,471	27,256,450	923,008,955	161,883,213	258,685,555	61,329,899	31,279,279
	Interest on Government obligations:									
37	United States	4,479,173	1,445	15,341	6,049	530,851	78,482	45,545	3,786,894	14,542
38	State and local	3,372,054	1,817	5,424	4,997	251,389	18,786	9,989	3,066,604	13,048
39	Other interest	73,365,796	59,882	244,139	290,644	7,175,433	1,427,720	1,747,686	61,915,787	503,127
40	Rents	8,961,548	28,476	77,568	328,294	2,926,754	1,675,988	979,580	2,551,801	389,725
41	Royalties	3,634,724	12,846	125,417	10,540	2,870,961	148,969	66,628	73,490	320,375
42	Net short-term capital gain reduced by net long-term capital loss	146,043	(*)	3,192	1,256	75,840	20,136	3,094	39,499	2,851
43	Net long-term capital gain reduced by net short-term capital loss	5,224,879	63,758	247,350	135,811	3,340,811	514,273	194,558	607,268	120,883
44	Net gain, noncapital assets	3,789,940	33,978	31,328	124,887	658,718	408,920	104,014	2,315,031	113,033
45	Dividends received from domestic corporations	9,717,050	10,757	109,524	23,724	7,717,067	147,885	215,972	1,432,313	59,807
46	Dividends received from foreign corporations	6,949,303	13,297	98,429	48,345	6,318,349	91,709	214,829	104,585	59,651
47	Other receipts	16,152,171	71,423	356,835	446,329	7,285,584	1,852,874	2,496,177	2,855,489	785,549
48	**Total deductions**	**1,560,554,084**	**4,621,078**	**27,986,241**	**28,376,087**	**908,412,123**	**161,065,470**	**261,370,102**	**135,651,217**	**32,882,433**
49	Cost of sales and operations	1,096,816,576	3,634,059	16,001,877	23,189,427	694,359,737	99,026,377	206,461,492	35,299,649	18,726,913
50	Compensation of officers	9,099,383	34,639	112,368	384,542	3,013,859	605,429	1,167,739	3,129,295	648,000
51	Repairs	14,319,402	34,269	137,938	133,923	11,903,073	421,055	885,648	462,403	339,253
52	Bad debts	7,804,586	12,157	24,833	131,807	2,047,829	813,085	852,609	3,515,049	206,736
53	Rent paid on business property	19,540,677	37,102	132,548	235,545	7,520,247	4,277,919	3,914,974	2,299,358	1,115,452
54	Taxes paid	43,000,719	81,003	575,276	485,914	24,087,117	9,850,726	3,659,313	3,170,469	1,086,558
55	Interest paid	85,326,817	162,208	552,007	709,326	17,667,525	10,755,235	4,041,164	49,906,410	1,527,222
56	Contributions or gifts	712,589	1,983	10,578	10,039	468,871	84,935	57,354	63,472	15,340
57	Amortization	643,326	488	4,080	4,128	255,807	237,323	48,613	44,057	48,306
58	Depreciation	51,164,332	123,224	999,533	591,347	24,262,411	17,021,666	2,593,693	3,187,602	2,380,463
59	Depletion	17,852,286	17,953	7,360,284	17,678	9,867,881	298,056	250,313	34,834	5,056
60	Advertising	13,930,835	13,148	21,284	66,977	8,709,406	605,393	2,901,753	1,143,565	453,855
61	Pension, profit-sharing, stock bonus, and annuity plans	14,262,274	10,975	136,829	166,452	9,329,692	2,839,008	644,659	955,806	178,282
62	Employee benefit programs	9,358,796	8,021	83,603	84,448	6,700,353	1,295,239	577,997	457,717	150,773
63	Net loss, noncapital assets	928,278	1,045	26,945	21,577	370,691	39,579	111,116	304,898	52,427
64	Other deductions	175,993,208	448,804	1,806,258	2,142,957	87,847,624	12,894,445	33,201,665	31,675,633	5,947,797
65	Total receipts less total deductions	94,208,566	65,317	24,289,777	301,239	53,748,589	7,203,485	3,393,525	4,427,443	779,437
66	Constructive taxable income from related foreign corporations	3,362,098	(*)	33,718	40,936	3,064,236	42,256	97,652	51,187	31,089
67	Net income (less deficit) (65 plus 66 minus 38)	94,198,610	64,467	24,318,071	337,178	56,561,436	7,226,955	3,481,188	1,412,026	797,478
68	Net income	104,452,918	191,609	24,568,538	794,939	59,366,549	8,657,563	5,317,300	4,159,478	1,389,737
69	Deficit	10,254,308	127,142	250,467	457,761	2,805,113	1,430,608	1,836,112	2,747,452	592,259
70	Income subject to tax	94,653,894	174,034	24,181,176	694,690	51,900,952	8,134,390	5,012,899	3,379,640	1,168,911
71	Income tax, total	45,013,510	77,587	11,621,610	321,922	24,607,391	3,862,417	2,362,110	1,610,560	546,575
72	Normal tax, surtax, and alternative tax	44,585,740	77,269	11,583,749	319,190	24,311,906	3,833,556	2,351,398	1,564,577	540,759
73	Tax from recomputing prior year investment credit	118,401	246	1,067	1,507	74,496	22,202	6,645	7,737	4,499
74	Tax from recomputing prior year work incentive (WIN) credit	313	—	(*)	(*)	279	(*)	13	(*)	—
75	Additional tax for tax preferences	309,056	(*)	36,790	1,225	220,710	6,644	4,054	38,244	1,317
76	Foreign tax credit	20,212,438	(*)	11,021,563	49,500	8,069,607	91,434	343,228	574,308	61,600
77	Investment credit	3,036,820	5,948	82,693	22,233	1,638,104	959,428	157,855	97,037	73,431
78	Work incentive (WIN) credit	4,185	—	74	14	3,218	351	212	138	178
	Distributions to stockholders:									
79	Cash and property except own stock	34,480,019	34,305	7,394,273	130,985	15,544,654	7,044,980	715,338	3,326,280	287,643
80	Corporation's own stock	1,728,139	(*)	49,334	23,388	1,296,281	113,223	88,805	99,577	56,596

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes "Nature of business not allocable" which is not shown separately.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	All industries	Major industry					
		Agriculture, forestry, and fishing	Mining				
			Total mining	Metal mining	Coal mining	Oil and gas extraction	Nonmetallic minerals, except fuels
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total Returns of Members of Controlled Groups, Other than Form 1120-DISC							
Number of returns	316,083	4,866	2,607	40	560	825	1,182
Number of consolidated returns	34,678	389	568	36	129	275	128
Number of subsidiary corporations	141,864	859	2,200	299	477	968	456
Number of 1120S returns	15,109	536	136	—	47	22	67
Total assets	2,943,556,693	6,811,318	40,320,609	8,144,359	6,204,500	20,972,006	4,999,744
Total receipts	2,212,339,576	9,028,888	57,807,632	4,331,464	6,990,476	42,139,827	4,345,865
Net income (less deficit)	115,944,289	88,775	25,069,100	333,013	982,229	23,352,077	401,781
Income tax	55,585,399	130,890	11,934,384	165,707	424,271	11,172,762	171,644
Distributions to stockholders except in own stock	39,350,225	42,643	7,509,319	186,037	137,176	7,090,926	95,180
Returns of Members of Controlled Groups, Other than Forms 1120S and 1120-DISC							
Returns of members of controlled groups allocating one surtax exemption under section 1561							
Number of returns	195,603	3,283	1,657	39	287	616	715
Number of consolidated returns	34,583	386	568	36	129	275	128
Number of subsidiary corporations	141,693	856	2,200	299	477	968	456
Total assets	2,786,881,688	5,586,993	38,172,729	8,063,338	5,281,197	20,599,668	4,228,526
Total receipts	1,959,889,275	6,880,852	54,358,522	4,254,193	5,741,435	41,441,402	3,421,492
Intragroup domestic dividends received qualifying for 100 percent deduction	894,967	(*)	(*)	—	(*)	(*)	(*)
Net income (less deficit)	105,280,588	53,289	24,667,225	326,920	719,440	23,296,266	324,599
Income tax	50,517,416	103,674	11,772,503	165,517	312,968	11,153,983	140,035
Distributions to stockholders except in own stock	37,763,328	37,490	7,454,192	184,801	113,849	7,079,432	76,110
Returns of members of controlled groups electing to use multiple surtax exemptions under sections 1562 and 1564							
Number of returns	105,371	1,047	814	(*)	226	187	400
Total assets	150,265,114	1,095,251	1,953,509	(*)	856,006	282,514	733,968
Total receipts	241,211,534	2,066,323	2,424,222	(*)	1,162,121	301,821	883,009
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):							
Amount received	82,858	63	(*)	—	(*)	—	(*)
Amount deducted	79,654	61	(*)	—	(*)	—	(*)
Net income (less deficit)	10,391,325	41,592	358,847	6,093	246,370	39,668	66,716
Income tax	5,067,983	27,216	161,881	190	111,303	18,779	31,609
Distributions to stockholders except in own stock	1,384,071	4,443	30,513	1,236	13,306	(*)	13,011
Returns of members of controlled groups by type of relationships							
Members of parent-subsidiary groups:							
Number of returns	83,177	714	914	38	136	356	384
Number of consolidated returns	28,423	285	481	35	92	244	110
Total assets	2,624,754,822	4,202,197	37,195,555	7,734,780	5,178,506	20,037,317	4,244,952
Total receipts	1,872,412,286	5,676,748	53,979,640	4,197,352	5,224,290	41,046,003	3,511,995
Net income (less deficit)	105,495,501	78,547	24,612,707	333,075	660,411	23,264,952	354,269
Members of brother-sister groups:							
Number of returns	159,616	2,430	1,061	—	240	294	527
Total assets	80,749,089	1,310,966	1,136,358	—	308,043	481,462	346,853
Total receipts	142,852,539	1,948,640	1,566,744	—	666,149	456,299	444,296
Net income (less deficit)	4,186,707	20,123	189,588	—	127,988	47,617	13,983
Members of combined parent-subsidiary and brother-sister groups:							
Number of returns	17,212	443	207	(*)	67	72	66
Total assets	163,883,506	797,358	1,193,644	(*)	323,067	257,593	203,405
Total receipts	114,693,445	838,631	1,021,998	(*)	555,193	145,351	187,342
Net income (less deficit)	3,321,230	−13,765	92,809	(*)	75,138	7,664	10,069
Members of controlled groups with relationship not determinable	40,969	743	289	—	70	81	138

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued								
	Construction				Manufacturing				
	Total construction	General building contractors and operative builders	Heavy construction contractors	Special trade contractors	Total manufacturing	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and other textile products
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	21,181	10,110	2,626	8,445	42,393	3,724	60	1,748	4,012
Number of consolidated returns	2,511	1,105	356	1,050	8,509	756	13	395	448
Number of subsidiary corporations	7,104	3,883	1,181	2,040	40,104	3,632	392	2,280	1,684
Number of 1120S returns	965	813	40	112	1,499	(*)	—	(*)	(*)
Total assets	38,978,299	20,560,538	10,947,690	7,470,071	811,217,592	62,244,009	14,028,456	15,967,725	9,859,620
Total receipts	57,478,063	25,926,320	17,221,654	14,330,089	1,135,941,204	131,081,491	13,469,668	24,736,432	18,900,693
Net income (less deficit)	796,879	79,867	466,320	250,692	65,958,372	4,756,586	1,202,745	630,889	477,397
Income tax	633,915	211,155	259,436	163,324	29,171,259	2,425,368	552,564	435,982	292,451
Distributions to stockholders except in own stock	198,374	75,581	83,445	39,348	17,687,014	1,354,687	377,967	200,713	113,171
Returns of Members of Controlled Groups, Other than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	14,837	6,555	1,549	6,733	27,475	2,410	29	1,107	2,121
Number of consolidated returns	2,498	1,101	356	1,041	8,485	749	13	395	448
Number of subsidiary corporations	7,079	3,876	1,181	2,022	40,062	3,611	392	2,280	1,684
Total assets	32,517,167	17,319,166	9,396,819	5,801,182	769,576,808	55,786,885	13,920,160	14,222,829	6,447,361
Total receipts	46,001,192	20,951,485	14,343,523	10,706,184	1,060,165,555	114,446,972	12,937,634	21,287,247	11,957,368
Intragroup domestic dividends received qualifying for 100 percent deduction	2,101	(*)	(*)	(*)	160,132	(*)	31,959	9,681	644
Net income (less deficit)	530,526	8,888	369,186	152,452	61,690,656	3,972,583	1,192,169	482,066	237,933
Income tax	495,750	170,798	208,593	116,359	27,092,981	2,047,057	547,573	354,428	169,626
Distributions to stockholders except in own stock	167,335	63,051	75,867	28,417	16,933,725	1,198,091	376,714	182,588	76,385
Returns of members of controlled groups electing to use multiple surtax exemptions under sections 1562 and 1564									
Number of returns	5,379	2,742	1,037	1,600	13,419	1,239	(*)	610	1,791
Total assets	5,252,778	2,316,102	1,427,489	1,509,187	40,398,485	6,405,271	(*)	1,723,718	3,386,184
Total receipts	10,019,758	3,949,744	2,703,276	3,366,738	74,010,652	16,375,561	(*)	3,413,996	6,855,782
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):									
Amount received	(*)	(*)	(*)	(*)	20,019	3,848	—	(*)	285
Amount deducted	(*)	(*)	(*)	(*)	19,282	3,704	—	(*)	277
Net income (less deficit)	249,102	71,871	90,616	86,615	4,227,074	778,760	(*)	149,953	234,448
Income tax	138,165	40,357	50,843	46,965	2,078,278	378,311	(*)	81,554	122,825
Distributions to stockholders except in own stock	13,413	2,295	7,205	3,913	706,785	154,448	(*)	17,900	32,266
Returns of members of controlled groups by type of relationships									
Members of Parent-subsidiary groups:									
Number of returns	3,694	1,751	440	1,503	15,611	1,543	25	656	1,349
Number of consolidated returns	1,935	885	261	789	7,408	671	12	335	327
Total assets	22,599,386	11,779,337	7,128,387	3,691,662	770,012,822	57,559,182	12,614,539	14,052,883	7,656,079
Total receipts	28,966,913	13,419,728	9,776,707	5,770,478	1,058,061,314	117,334,730	10,736,322	20,759,607	13,332,596
Net income (less deficit)	414,926	17,374	283,371	114,181	62,370,735	4,300,742	1,095,285	486,281	346,830
Members of brother-sister groups:									
Number of returns	12,898	5,965	1,738	5,195	17,640	1,602	(*)	864	1,999
Total assets	8,168,498	3,955,382	1,723,659	2,489,457	13,108,559	1,368,920	(*)	521,489	1,195,175
Total receipts	16,465,299	6,688,748	3,633,332	6,143,219	29,255,723	4,425,643	(*)	1,343,119	3,109,539
Net income (less deficit)	207,060	28,957	93,875	84,228	1,149,880	102,233	(*)	28,556	73,316
Members of combined parent-subsidiary and brother-sister groups:									
Number of returns	1,224	506	200	518	3,144	237	(*)	86	286
Total assets	4,548,082	2,986,882	917,154	644,046	16,646,969	1,380,572	(*)	748,508	598,480
Total receipts	6,062,356	3,409,244	1,469,150	1,183,962	28,673,032	4,557,443	(*)	1,380,234	1,458,189
Net income (less deficit)	73,371	32,449	20,153	20,769	1,378,535	120,426	(*)	59,394	29,953
Members of controlled groups with relationship not determinable	2,400	1,075	208	1,117	4,499	267	(*)	111	278

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major Industry—Continued								
	Manufacturing—Continued								
	Lumber and wood products	Furniture and fixtures	Paper and allied products	Printing and publishing	Chemicals and allied products	Petroleum (including integrated) and coal products	Rubber and miscellaneous plastics products	Leather and leather products	Stone, clay, and glass products
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	2,219	1,026	792	4,966	2,416	297	1,514	497	1,996
Number of consolidated returns	303	144	221	939	512	122	355	64	376
Number of subsidiary corporations	1,307	404	1,012	3,395	2,805	2,098	906	2,329	1,376
Number of 1120S returns	209	—	—	(*)	(*)	(*)	(*)	(*)	(*)
Total assets	20,824,415	3,344,698	22,790,457	21,187,298	71,423,287	157,125,349	14,575,384	3,696,984	18,539,732
Total receipts	23,784,805	5,607,274	30,874,489	26,999,438	89,131,415	273,276,648	20,487,677	5,980,019	20,968,313
Net income (less deficit)	1,183,048	236,632	2,815,929	1,994,140	8,503,992	20,037,803	699,447	105,259	850,802
Income tax	518,974	127,154	1,241,557	966,744	3,969,752	7,002,685	341,558	81,262	423,456
Distributions to stockholders except in own stock	314,843	46,744	582,830	488,963	2,507,120	3,974,082	236,716	63,116	345,076
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	1,110	781	528	3,566	1,563	247	878	279	1,285
Number of consolidated returns	303	140	221	935	512	122	353	64	376
Number of subsidiary corporations	1,307	400	1,012	3,387	2,805	2,098	904	2,329	1,376
Total assets	19,696,671	2,727,145	21,649,943	18,610,854	68,942,137	156,734,622	11,532,810	2,195,973	16,566,400
Total receipts	21,774,250	4,458,697	29,010,343	23,455,010	85,114,813	272,500,896	15,666,154	4,065,382	18,171,304
Intragroup domestic dividends received qualifying for 100 percent deduction	—	(*)	(*)	6,816	19,243	—	(*)	1,826	(*)
Net income (less deficit)	1,090,065	166,390	2,664,150	1,621,181	8,148,192	19,933,776	487,717	12,911	706,662
Income tax	473,617	93,057	1,175,594	785,806	3,802,217	6,957,570	242,479	38,129	351,222
Distributions to stockholders except in own stock	287,398	37,767	568,508	428,355	2,449,180	3,965,884	171,137	23,928	305,934
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564									
Number of returns	900	245	264	1,118	735	46	599	209	697
Total assets	1,039,246	617,553	1,140,514	2,553,889	2,453,739	375,169	3,011,704	1,486,441	1,952,385
Total receipts	1,838,489	1,148,577	1,864,146	3,484,362	3,952,765	720,870	4,743,680	1,884,366	2,772,751
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):									
Amount received	(*)	(*)	(*)	1,732	(*)	(*)	1,033	(*)	331
Amount deducted	(*)	(*)	(*)	1,689	(*)	(*)	986	(*)	318
Net income (less deficit)	85,840	70,242	151,779	376,249	351,467	95,051	213,380	90,630	146,139
Income tax	45,357	34,097	65,963	180,938	167,535	45,115	99,079	43,133	72,234
Distributions to stockholders except in own stock	21,809	8,977	14,322	60,608	56,592	2,395	64,579	38,454	39,142
Returns of members of controlled groups by type of relationships									
Members of parent-subsidiary groups:									
Number of returns	648	261	409	1,646	1,057	127	536	95	577
Number of consolidated returns	240	125	203	803	481	97	315	50	327
Total assets	18,764,753	2,661,136	21,765,320	18,284,338	67,615,302	156,466,824	13,550,735	2,301,636	16,976,800
Total receipts	20,345,044	4,151,555	29,085,078	22,651,594	82,933,449	272,206,405	18,357,519	3,718,899	18,421,218
Net income (less deficit)	1,042,693	181,674	2,690,075	1,753,033	7,988,538	19,954,478	614,630	1,339	755,697
Members of brother-sister groups:									
Number of returns	1,035	647	278	1,940	723	116	603	223	993
Total assets	700,079	334,305	329,988	879,078	766,532	109,979	452,770	611,119	624,681
Total receipts	1,335,097	741,678	717,336	1,676,802	1,525,039	216,518	1,065,164	912,221	1,233,805
Net income (less deficit)	44,621	23,946	40,243	84,697	101,105	15,293	42,250	48,761	32,688
Members of combined parent-subsidiary and brother-sister groups:									
Number of returns	89	53	64	499	299	38	102	80	125
Total assets	990,498	129,085	305,040	1,619,227	2,192,228	492,435	232,598	553,813	558,748
Total receipts	1,505,639	304,472	508,613	2,071,682	3,161,086	675,118	404,011	1,136,690	750,620
Net income (less deficit)	82,497	8,332	35,212	130,109	284,638	55,446	15,705	49,970	42,193
Members of controlled groups with relationship not determinable	238	65	41	599	219	(*)	236	(*)	287

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued							
	Manufacturing—Continued							
	Primary metal industries	Fabricated metal products	Machinery, except electrical	Electrical and electronic equipment	Motor vehicles and equipment	Transportation equipment, except motor vehicles	Instruments and related products	Miscellaneous manufacturing and manufacturing not allocable
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC								
Number of returns	1,297	4,343	4,420	2,829	466	769	979	2,023
Number of consolidated returns	400	903	906	702	178	172	236	364
Number of subsidiary corporations	2,618	2,667	3,205	3,490	964	973	875	1,692
Number of 1120S returns	3	202	(*)	(*)	(*)	(*)	(*)	(*)
Total assets	73,167,948	25,883,774	76,702,445	68,621,654	75,605,382	29,610,401	15,533,102	10,485,472
Total receipts	84,843,861	39,610,035	77,418,480	75,486,287	103,351,382	39,170,190	17,979,789	12,782,818
Net income (less deficit)	5,764,267	2,373,949	6,080,413	2,670,198	2,406,382	1,166,958	1,497,520	504,016
Income tax	2,472,197	1,134,507	2,996,961	1,379,397	1,255,012	546,486	748,348	258,844
Distributions to stockholders except in own stock	1,134,024	426,632	1,737,457	1,170,430	1,678,003	351,842	484,847	97,751
Returns of Members of Controlled Groups Other than Forms 1120S and 1120-DISC								
Returns of members of controlled groups allocating one surtax exemption under Section 1561								
Number of returns	893	2,616	2,945	2,196	295	615	654	1,357
Number of consolidated returns	396	903	903	702	178	172	236	364
Number of subsidiary corporations	2,614	2,667	3,202	3,490	964	973	875	1,692
Total assets	70,903,551	22,108,055	73,026,245	66,829,390	75,065,903	28,432,903	14,565,642	9,611,329
Total receipts	79,902,940	32,797,778	72,147,459	72,457,806	102,340,712	37,826,609	16,581,334	11,264,847
Intragroup domestic dividends received qualifying for 100 percent deduction	(*)	1,911	6,977	15,111	5,150	105	1,510	229
Net income (less deficit)	5,434,184	1,941,352	5,763,540	2,509,327	2,367,134	1,115,628	1,405,913	437,783
Income tax	2,314,588	928,544	2,843,730	1,294,909	1,232,930	518,556	698,275	223,074
Distributions to stockholders except in own stock	1,089,459	366,532	1,688,943	1,143,047	1,673,131	340,978	472,280	87,488
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564								
Number of returns	401	1,525	1,440	453	170	129	199	618
Total assets	2,211,598	3,666,703	3,642,890	1,739,380	506,935	573,976	966,752	836,142
Total receipts	4,911,892	6,585,687	5,219,425	2,927,697	872,058	1,067,919	1,398,348	1,440,447
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):								
Amount received	117	2,114	4,602	1,544	124	(*)	(*)	(*)
Amount deducted	114	2,039	4,417	1,494	118	(*)	(*)	(*)
Net income (less deficit)	330,321	420,590	314,943	157,188	45,911	50,756	92,356	60,495
Income tax	157,609	205,963	153,231	84,488	22,082	27,930	50,073	35,770
Distributions to stockholders except in own stock	41,997	50,958	47,440	22,261	4,872	7,864	12,567	6,081
Returns of members of controlled groups by type of relationships								
Members of parent-subsidiary groups:								
Number of returns	686	1,505	1,714	1,153	293	217	388	726
Number of consolidated returns	359	759	807	614	168	160	224	331
Total assets	71,739,037	22,035,910	71,579,091	67,332,989	74,895,773	28,382,744	14,868,567	8,909,184
Total receipts	81,737,916	32,041,579	69,938,831	73,113,069	102,130,914	37,746,042	17,031,599	10,287,348
Net income (less deficit)	5,570,837	1,955,537	5,710,491	2,583,582	2,365,194	1,124,556	1,450,487	398,756
Members of brother-sister groups:								
Number of returns	381	1,717	1,856	827	74	421	398	913
Total assets	515,152	1,750,547	1,338,592	526,256	119,351	276,327	219,834	444,855
Total receipts	1,267,770	3,746,122	2,491,309	1,072,791	288,706	641,582	410,368	957,759
Net income (less deficit)	77,432	197,853	112,858	46,774	19,773	10,331	22,965	23,620
Members of combined parent-subsidiary and brother-sister groups:								
Number of returns	105	294	321	313	12	20	53	67
Total assets	232,042	1,016,423	2,062,133	473,867	421,986	233,624	162,597	875,970
Total receipts	560,123	1,778,321	2,825,709	775,731	494,681	323,177	281,388	1,161,955
Net income (less deficit)	41,786	88,751	80,907	19,754	18,189	20,328	24,943	64,144
Members of controlled groups with relationship not determinable	122	625	494	356	86	(*)	(*)	269

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued								
	Transportation and public utilities				Wholesale and retail trade				
						Wholesale trade			
	Total transportation and public utilities	Transportation	Communication	Electric, gas, and sanitary services	Total wholesale and retail trade[1]	Total wholesale trade	Groceries and related products	Machinery, equipment, and supplies	Miscellaneous wholesale trade
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	16,139	12,275	1,849	2,015	96,230	37,747	2,932	6,625	28,190
Number of consolidated returns	2,078	1,495	342	241	8,288	4,221	380	698	3,143
Number of subsidiary corporations	9,832	5,916	2,375	1,541	33,222	11,181	1,218	1,620	8,343
Number of 1120S returns	734	712	(*)	(*)	6,141	1,971	(*)	431	1,483
Total assets	369,853,948	87,128,782	110,995,164	171,730,002	191,093,321	91,345,919	7,725,769	11,594,031	72,026,119
Total receipts	186,857,743	74,339,824	48,900,275	63,617,644	518,019,609	266,697,276	43,520,275	23,476,665	199,700,336
Net income (less deficit)	7,982,993	2,350,265	3,351,751	2,280,977	9,971,837	6,179,535	480,521	1,114,711	4,584,303
Income tax	4,260,640	1,192,312	1,657,854	1,410,474	5,412,068	3,138,192	244,105	514,704	2,379,383
Distributions to stockholders except in own stock	7,449,656	896,678	2,576,220	3,976,758	1,653,603	470,075	35,500	75,680	358,895
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	10,114	7,584	1,322	1,208	49,104	21,854	1,713	3,839	16,302
Number of consolidated returns	2,074	1,495	342	237	8,272	4,218	380	697	3,141
Number of subsidiary corporations	9,816	5,916	2,375	1,525	33,189	11,161	1,218	1,605	8,338
Total assets	364,540,024	83,297,924	110,609,685	170,632,415	148,362,178	71,628,058	5,025,470	8,421,563	58,181,025
Total receipts	179,088,585	67,536,852	48,585,479	62,966,254	382,124,188	199,599,843	26,921,760	16,609,814	156,068,269
Intragroup domestic dividends received qualifying for 100 percent deduction	5,912	(*)	—	(*)	30,643	23,007	(*)	(*)	21,088
Net income (less deficit)	7,608,429	2,032,926	3,316,449	2,259,054	5,840,853	3,868,336	291,204	677,057	2,900,075
Income tax	4,069,075	1,033,916	1,642,230	1,392,929	3,543,002	2,114,902	155,493	325,535	1,633,874
Distributions to stockholders except in own stock	7,396,744	868,959	2,570,204	3,957,581	1,207,506	299,696	18,674	42,006	239,016
Returns of members of controlled groups electing to use mutiple surtax exemptions under Sections 1562 and 1564									
Number of returns	5,291	3,979	519	793	40,985	13,922	1,162	2,355	10,405
Total assets	5,126,285	3,683,706	364,485	1,078,094	40,979,246	18,895,011	2,643,792	2,974,917	13,276,302
Total receipts	7,508,469	6,564,900	303,547	640,022	129,891,975	63,973,788	16,192,644	6,397,153	41,383,991
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):									
Amount received	1,922	(*)	(*)	1,292	41,356	25,462	(*)	(*)	22,432
Amount deducted	1,861	(*)	(*)	1,257	40,027	24,616	(*)	(*)	21,723
Net income (less deficit)	370,718	314,265	34,107	22,346	3,952,440	2,190,623	178,595	409,323	1,602,705
Income tax	191,565	158,396	15,624	17,545	1,869,066	1,023,290	88,612	189,169	745,509
Distributions to stockholders except in own stock	46,566	23,729	3,886	18,951	372,410	121,589	13,738	24,701	83,150
Returns of members of controlled groups by type of relationships									
Members of parent-subsidiary groups:									
Number of returns	4,301	2,364	862	1,075	30,182	10,498	1,310	1,671	7,517
Number of consolidated returns	1,762	1,269	268	225	6,519	3,408	348	561	2,499
Total assets	357,038,911	80,210,677	107,469,756	169,358,478	141,878,242	62,533,353	5,931,583	6,473,586	50,128,184
Total receipts	174,032,409	63,512,303	47,738,321	62,781,785	358,368,707	173,997,075	32,993,542	12,089,040	128,914,493
Net income (less deficit)	7,544,897	2,054,593	3,287,474	2,202,830	6,393,819	3,822,587	351,891	571,421	2,899,275
Members of brother-sister groups:									
Number of returns	7,885	6,554	589	742	43,394	18,297	1,257	3,129	13,911
Total assets	2,866,405	2,370,127	273,412	222,866	22,156,188	11,369,871	885,403	2,100,909	8,383,559
Total receipts	5,836,487	5,501,751	182,487	152,249	73,904,214	37,655,324	5,208,715	5,047,377	27,399,232
Net income (less deficit)	148,701	128,901	19,474	326	1,790,347	1,196,726	63,826	230,623	902,277
Members of combined parent-subsidiary and brother-sister groups:									
Number of returns	957	807	93	57	3,992	1,741	90	274	1,377
Total assets	6,645,529	2,976,050	3,090,325	579,154	15,042,475	11,009,108	396,744	2,172,355	8,440,009
Total receipts	4,437,822	3,281,707	912,052	244,063	47,371,026	35,386,070	2,189,186	4,531,550	28,665,334
Net income (less deficit)	131,437	81,507	34,916	15,014	820,832	589,600	27,146	198,926	363,528
Members of controlled groups with relationship not determinable	2,262	1,838	297	127	12,521	5,240	218	1,120	3,902

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued								
	Wholesale and retail trade—Continued								
	Retail trade								
	Total retail trade	Building materials, garden supplies, and mobile home dealers	General merchandise stores	Food stores	Automotive dealers and service stations	Apparel and accessory stores	Furniture and home furnishings stores	Eating and drinking places	Miscellaneous retail stores
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC									
Number of returns	58,464	4,674	3,939	3,173	9,529	8,813	3,739	11,012	13,585
Number of consolidated returns	4,066	279	343	432	895	471	359	538	749
Number of subsidiary corporations	22,038	1,237	3,551	2,072	1,775	3,845	979	3,999	4,580
Number of 1120S returns	4,170	289	(*)	(*)	382	680	(*)	1,574	532
Total assets	99,681,440	4,545,779	44,673,362	14,087,892	11,352,957	4,978,202	3,506,172	6,447,339	10,089,737
Total receipts	251,262,813	9,580,714	77,326,187	74,588,568	36,611,057	10,432,210	7,128,585	12,882,630	22,712,862
Net income (less deficit)	3,790,996	226,420	918,230	779,107	445,079	294,845	131,309	389,542	606,464
Income tax	2,273,311	118,162	716,297	400,689	246,657	171,272	82,705	203,337	334,192
Distributions to stockholders except in own stock	1,183,528	31,601	725,209	198,721	45,775	38,458	6,744	36,821	100,199
Returns of Members of Controlled Groups Other than Forms 1120S and 1120-DISC									
Returns of members of controlled groups allocating one surtax exemption under Section 1561									
Number of returns	27,243	2,468	1,391	1,419	5,849	2,514	1,802	5,659	6,141
Number of consolidated returns	4,053	279	343	432	883	470	359	538	749
Number of subsidiary corporations	22,025	1,237	3,551	2,072	1,763	3,844	979	3,999	4,580
Total assets	76,688,210	3,103,049	40,604,079	10,331,273	7,668,860	2,821,095	2,064,689	4,095,696	5,999,469
Total receipts	182,497,646	6,274,362	67,544,613	54,091,585	23,367,118	5,954,953	4,171,050	7,419,829	13,674,136
Intragroup domestic dividends received qualifying for 100 percent deduction	7,636	3,392	(*)	1,455	(*)	—	(*)	(*)	4
Net income (less deficit)	1,971,937	107,439	694,801	490,045	226,714	28,867	25,026	150,321	248,724
Income tax	1,427,838	62,912	604,879	266,801	141,385	53,250	30,151	97,665	170,795
Distributions to stockholders except in own stock	907,810	24,383	652,879	123,960	12,017	14,738	2,161	9,925	67,747
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564									
Number of returns	27,051	1,917	2,486	1,407	3,298	5,619	1,633	3,779	6,912
Total assets	22,064,183	1,338,577	4,054,739	3,695,553	3,338,745	2,094,373	1,383,450	2,187,538	3,971,208
Total receipts	65,885,366	3,056,092	9,747,138	20,278,374	12,124,457	4,326,934	2,805,109	4,832,590	8,714,672
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):									
Amount received	15,894	(*)	(*)	809	2,130	(*)	(*)	(*)	(*)
Amount deducted	15,411	(*)	(*)	787	2,053	(*)	(*)	(*)	(*)
Net income (less deficit)	1,761,091	105,943	222,918	285,736	204,740	261,909	106,465	223,772	349,608
Income tax	845,473	55,250	111,418	133,888	105,272	118,022	52,554	105,672	163,397
Distributions to stockholders except in own stock	250,821	5,850	71,754	72,138	23,943	22,109	2,932	20,242	31,853
Returns of members of controlled groups by type of relationship									
Members of parent-subsidiary groups:									
Number of returns	19,675	712	2,325	998	1,871	4,489	653	3,238	5,389
Number of consolidated returns	3,110	221	185	321	675	358	286	442	622
Total assets	79,305,817	2,507,590	43,387,354	11,975,184	3,989,314	3,756,540	1,540,434	4,792,802	7,356,599
Total receipts	184,350,488	4,811,199	74,077,638	61,536,161	9,980,642	7,599,289	2,775,709	8,470,564	15,099,286
Net income (less deficit)	2,570,528	93,961	853,366	580,982	154,914	193,532	22,182	281,074	390,517
Members of brother-sister groups:									
Number of returns	25,091	2,900	933	1,419	5,045	2,015	2,136	5,224	5,419
Total assets	10,764,779	1,192,111	492,662	696,357	4,522,083	491,434	930,000	986,861	1,453,271
Total receipts	36,227,510	3,066,185	1,195,456	4,720,174	17,267,165	1,141,684	2,203,695	2,736,459	3,896,692
Net income (less deficit)	593,115	76,892	25,192	62,768	166,236	26,590	41,464	74,968	119,005
Members of combined parent-subsidiary and brother-sister groups:									
Number of returns	2,251	118	213	154	679	232	142	131	582
Total assets	4,033,367	365,670	354,577	636,905	1,346,161	228,586	356,564	230,022	514,882
Total receipts	11,984,956	626,478	947,254	3,387,023	4,256,423	549,611	583,323	437,644	1,197,200
Net income (less deficit)	231,232	13,392	23,214	44,860	68,040	11,450	8,966	10,028	51,282
Members of controlled groups with relationship not determinable	7,277	655	406	255	1,552	1,397	504	845	1,663

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major Industry—Continued							
	Finance, insurance, and real estate							
	Total finance, insurance, and real estate	Banking	Credit agencies other than banks	Security, commodity brokers and services	Insurance	Insurance agents, brokers, and service	Real estate	Holding and other investment companies, except bank holding companies
	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC								
Number of returns	89,710	2,562	12,055	692	1,480	5,015	56,653	11,253
Number of consolidated returns	7,765	1,337	1,382	222	317	544	3,294	669
Number of subsidiary corporations	31,795	6,026	8,242	700	2,563	1,897	10,734	1,633
Number of 1120S returns	1,753	(*)	(*)	(*)	—	(*)	1,345	(*)
Total assets	1,433,479,434	906,131,306	244,670,523	17,127,216	191,957,894	4,117,837	52,867,601	16,607,057
Total receipts	195,160,880	70,395,275	34,212,751	4,178,006	68,051,589	3,303,273	12,878,091	2,141,895
Net income (less deficit)	4,586,001	1,690,517	707,654	108,178	1,332,539	215,400	19,625	512,088
Income tax	3,112,441	1,023,473	509,024	83,356	871,864	112,799	387,217	124,708
Distributions to stockholders except in own stock	4,416,905	2,096,673	362,573	61,958	1,227,383	53,000	159,967	455,351
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC								
Returns of members of controlled groups allocating one surtax exemption under Section 1561								
Number of returns	60,551	2,249	8,602	526	1,184	4,095	36,472	7,423
Number of consolidated returns	7,748	1,332	1,381	222	317	541	3,290	665
Number of subsidiary corporations	31,764	6,020	8,240	700	2,563	1,894	10,718	1,629
Total assets	1,383,269,236	894,592,918	229,119,919	16,646,327	183,554,738	3,489,891	40,992,257	14,873,186
Total receipts	186,406,363	69,249,535	32,866,874	4,053,895	65,177,590	2,903,631	10,203,685	1,951,153
Intragroup domestic dividends received qualifying for 100 percent deduction	652,897	25,631	44,500	(*)	414,831	(*)	17,714	99,113
Net income (less deficit)	3,823,488	1,629,277	636,208	88,224	1,164,944	169,857	−303,038	438,016
Income tax	2,714,839	990,278	464,440	70,004	792,011	88,621	211,473	98,012
Distributions to stockholders except in own stock	4,232,034	2,073,272	321,536	61,542	1,201,360	41,385	114,189	418,750
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564								
Number of returns	27,406	312	3,341	164	296	864	18,836	3,593
Total assets	49,191,530	11,513,089	15,457,897	454,819	8,403,156	587,646	11,130,590	1,644,333
Total receipts	8,516,330	1,143,141	1,340,506	120,266	2,873,999	375,275	2,473,246	189,897
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):								
Amount received	7,916	247	604	—	(*)	(*)	1,900	4,454
Amount deducted	7,559	241	591	—	(*)	(*)	1,853	4,316
Net income (less deficit)	764,163	60,494	71,021	19,671	167,595	43,106	325,371	76,905
Income tax	397,602	33,195	44,584	13,352	79,853	24,178	175,744	26,696
Distributions to stockholders except in own stock	172,107	23,401	41,037	(*)	26,023	(*)	34,914	36,601
Returns of members of controlled groups by type of relationships								
Members of parent-subsidiary groups:								
Number of returns	18,970	1,807	4,310	289	860	1,414	7,899	2,391
Number of consolidated returns	6,414	1,193	1,241	190	284	472	2,494	540
Total assets	1,252,174,178	810,820,920	224,706,892	16,077,020	157,041,898	3,185,049	27,977,339	12,365,060
Total receipts	156,702,237	64,763,927	24,992,105	3,817,762	52,671,763	1,866,078	6,985,237	1,605,365
Net income (less deficit)	3,063,143	1,129,502	693,236	90,539	872,802	175,653	−289,171	390,582
Members of brother-sister groups:								
Number of returns	51,953	319	5,262	346	447	2,881	36,393	6,305
Total assets	26,278,218	5,232,613	2,412,265	322,929	2,206,810	435,771	13,808,286	1,859,544
Total receipts	6,145,788	358,189	276,464	75,325	809,988	995,828	3,372,718	257,276
Net income (less deficit)	438,312	23,111	13,655	6,800	44,962	14,933	259,111	75,740
Members of combined parent-subsidiary and brother-sister groups:								
Number of returns	4,949	218	800	45	85	156	3,121	524
Total assets	115,329,619	81,650,997	9,341,740	631,740	15,466,526	261,348	6,706,111	1,271,157
Total receipts	22,018,434	4,417,059	8,275,423	256,042	7,159,037	160,265	1,570,136	180,472
Net income (less deficit)	725,029	498,504	−17,938	14,316	192,176	9,830	5,651	22,490
Members of controlled groups with relationship not determinable	12,085	217	1,571	(*)	88	508	7,895	1,796

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

RETURNS OF MEMBERS OF CONTROLLED GROUPS, OTHER THAN FORM 1120-DISC

Table 34.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Major Industry, by Type of Return—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of return, item	Major industry—Continued							
	Services							
	Total services	Hotels and other lodging places	Personal services	Business services	Auto repair; miscellaneous repair services	Amusement and recreational services	Other services	Nature of business not allocable
	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)
Total Returns of Members of Controlled Groups Other than Form 1120-DISC								
Number of returns	42,531	2,085	4,136	15,862	6,744	4,859	8,845	426
Number of consolidated returns	4,546	422	242	1,964	384	705	829	24
Number of subsidiary corporations	16,702	1,561	1,044	6,462	1,070	2,715	3,850	46
Number of 1120S returns	3,228	128	(*)	1,308	(*)	464	568	(*)
Total assets	51,589,582	6,982,410	2,214,954	18,195,024	5,679,797	10,419,923	8,097,474	212,590
Total receipts	51,738,097	5,216,036	3,409,167	18,834,130	4,786,790	9,375,733	10,116,241	307,460
Net income (less deficit)	1,488,797	−31,653	178,382	642,300	100,815	378,339	220,614	1,535
Income tax	925,780	59,025	88,233	346,288	71,242	219,459	141,533	4,022
Distributions to stockholders except in own stock	391,150	64,605	25,453	166,510	28,409	73,640	32,533	(*)
Returns of Members of Controlled Groups Other Than Forms 1120S and 1120-DISC								
Returns of members of controlled groups allocating one surtax exemption under Section 1561								
Number of returns	28,287	1,769	2,616	10,753	3,795	2,745	6,609	295
Number of consolidated returns	4,528	421	239	1,964	372	703	829	24
Number of subsidiary corporations	16,681	1,558	1,041	6,462	1,058	2,712	3,850	46
Total assets	44,659,188	6,219,624	1,716,504	15,563,328	4,277,108	9,519,679	7,362,745	197,365
Total receipts	44,064,439	4,654,625	2,490,286	15,869,832	3,602,031	8,492,455	8,955,210	299,579
Intragroup domestic dividends received qualifying for 100 percent deduction	23,732	60	(*)	(*)	—	515	501	—
Net income (less deficit)	1,064,971	−24,116	124,563	419,165	39,003	334,739	171,617	1,151
Income tax	721,723	54,257	62,446	243,230	42,748	194,584	124,458	3,869
Distributions to stockholders except in own stock	332,741	64,247	23,694	144,862	18,326	57,875	23,737	(*)
Returns of members of controlled groups electing to use multiple surtax exemptions under Sections 1562 and 1564								
Number of returns	11,016	188	1,268	3,801	2,441	1,650	1,668	(*)
Total assets	6,252,934	549,477	493,330	2,552,254	1,353,513	684,181	620,179	(*)
Total receipts	6,765,999	450,924	895,651	2,800,384	1,061,270	650,875	906,895	(*)
Intragroup domestic dividends qualifying for transitional deductions under Section 1564(b):								
Amount received	10,524	(*)	(*)	7,650	—	(*)	—	—
Amount deducted	9,846	(*)	(*)	7,121	—	(*)	—	—
Net income (less deficit)	427,063	1,592	53,286	231,235	57,183	47,946	35,821	(*)
Income tax	204,057	4,768	25,787	103,058	28,494	24,875	17,075	(*)
Distributions to stockholders except in own stock	37,834	(*)	1,759	19,402	5,629	9,742	(*)	—
Returns of members of controlled groups by type of relationships								
Members of parent-subsidiary groups:								
Number of returns	8,760	434	355	4,028	1,012	1,053	1,878	31
Number of consolidated returns	3,596	289	207	1,512	350	586	652	(*)
Total assets	39,525,675	5,329,711	1,225,377	14,602,249	3,175,244	8,660,285	6,532,809	127,856
Total receipts	36,440,371	3,898,607	1,601,527	14,132,309	2,580,371	7,134,470	7,093,087	183,947
Net income (less deficit)	1,016,960	−13,062	95,974	450,507	4,731	323,729	155,081	−233
Members of brother-sister groups:								
Number of returns	22,134	880	2,227	7,959	4,027	2,404	4,637	(*)
Total assets	5,679,536	580,591	355,420	1,756,685	1,447,268	726,279	811,293	(*)
Total receipts	7,616,175	538,155	743,697	2,252,717	1,286,813	945,910	1,848,883	(*)
Net income (less deficit)	240,915	4,400	18,254	111,341	51,216	28,479	27,225	(*)
Members of combined parent-subsidiary and brother-sister groups:								
Number of returns	2,295	170	110	1,037	287	182	509	(*)
Total assets	3,649,050	633,290	206,035	1,186,739	692,431	650,700	279,855	(*)
Total receipts	4,263,849	498,562	295,913	1,560,053	597,228	862,377	449,716	(*)
Net income (less deficit)	112,661	−3,949	15,251	31,483	26,670	27,383	15,823	(*)
Members of controlled groups with relationship not determinable	6,114	473	1,192	1,530	910	756	1,253	(*)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
Includes "Wholesale and retail trade not allocable" which is not shown separately.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Section 3

Explanation of Terms

The following explanations include definitions and limitations of terms used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1974. Whenever a year is cited, it refers to the calendar year unless otherwise stated. Refer to the index for reference to specific items not separately listed in this section.

Accounts Payable

Relatively short-term liabilities arising from the conduct of trade or business which were not secured by notes of indebtedness were generally included under this heading. Nontrade payables, on the other hand, were generally includable in the estimates for "Other Current Liabilities."

Banks and savings institutions may have reported deposits and withdrawable shares in accounts payable. When these amounts could be identified, they were transferred to "Other Current Liabilities."

Additional Tax for Tax Preferences

This was a special tax ("minimum tax") on excessive amounts of "economic" income resulting from certain kinds of investments in excess of "taxable" income and deductions allowed under the Code which were considered "tax preferences." A discussion of each of the "tax preferences" is included under "Tax Preference Items" in this section.

For the most part, the 10 percent tax was levied on the sum of a corporation's "tax preferences" which exceeded (1) a $30,000 exclusion, (2) current year income tax reduced by foreign tax credit, investment credit, and work incentive (WIN) credit, and (3) tax carryover from prior years (i.e., income tax after credits, of the 7 preceding years, not used as an offset to the tax preference items).

In general, all corporations were liable for the additional tax. However, regulated investment companies and real estate investment trusts were subject to the tax only on amounts attributable to tax preferences not passed through to their stockholders. Small Business Corporations electing to be taxed through their stockholders were liable for the additional tax only on certain capital gains. (Because the incidence of such capital gains was low, there were no returns in the *Statistics of Income* sample for 1974 that showed this tax.) In addition, members of a controlled group of corporations filing separate returns were required to apportion a single $30,000 statutory exclusion among the members of the group either equally or based on a plan adopted for all members. However, members that were Domestic International Sales Corporations (DISC's) were not subject to the additional tax for tax preferences.

The computation of the tax for returns other than Form 1120S is shown in detail on a facsimile of Form 4626 in section 5. In brief, the computation went as follows:

(1) All tax preference items were totaled.

(2) From this total, the $30,000 "statutory exclusion" was subtracted.

(3) "Total items of tax preference less statutory exclusion" were next reduced by "Income tax available as an offset, current year" and then by "Income tax available as an offset, carryover." The "current year" tax was the sum of (a) normal tax, surtax, and alternative tax after foreign tax, investment and work incentive (WIN) credits, and (b) tax from recomputing prior-year investment and work incentive (WIN) credits. By law, the "carryover" tax represented any tax not usable for the tax preference reduction in prior years because it was in excess of the effective amount; excess amounts were to be carried forward for use over a 7-year period. (Even though the current year and carryover tax amounts shown in the statistics are totals, they are understated because some corporations included in the tax reduction only enough to equal total tax preferences after the $30,000 exclusion and other corporations did not report these amounts at all when total preferences were offset completely by the exclusion.)

(4) "Tentative additional tax for tax preferences" was computed by multiplying "Total tax preferences less statutory exclusion and tax used as an offset" by 10 percent.

(5) The tentative additional tax was reduced by the lesser of 10 percent of the "Net operating loss for 1974 remaining as a carryover to a succeeding year" or the amount of tentative additional tax; this amount is shown as "Deferred additional tax for tax preferences." If the corporation had a net operating loss for 1974 available as a carryforward to future years, the corporation was allowed to defer the additional tax until the net operating loss was used to reduce net income in future years. When this net operating loss was deducted from net income, additional tax which had been deferred because of the net operating loss became due.

(6) Finally, "Additional tax for tax preferences" was the sum of "Tentative additional tax for tax preferences" reduced by "Deferred additional tax for tax preferences" that resulted from prior-year net operating losses, plus the "Additional tax for tax preferences deferred from prior years."

Advertising

Advertising expenses were allowable as a deduction under Code section 162, if they were ordinary and necessary and bore a reasonable relation to the trade or business of the corporation. The amount shown in the statistics includes advertising identified as a cost of sales and operations as well as advertising separately identified as a business deduction.

The types of expenditures covered by the advertising deduction may have varied somewhat from company to company and a few companies did not separately identify

advertising when it was included in the cost of sales and operations. In addition, certain kinds of advertising expenditures, such as for billboards, were capitalized and recovered only as part of depreciation. For these reasons, a more definitive explanation of the advertising deduction statistics is not possible.

Allowance for Bad Debts

Most corporations identified on their balance sheet the allowance or reserve set aside to cover uncollectible or doubtful notes, accounts, and loans as an adjustment to notes and accounts receivable. A few corporations, however, reported only net receivables and thus did not show the allowance for bad debts. In addition, tax return balance sheets used by Domestic International Sales Corporations (DISC's), and life and certain mutual insurance companies did not require the allowance to be reported. Both the statistics for the allowance and for the gross amount of notes and accounts receivable would therefore be understated by these unidentifiable amounts.

Since corporation tax return balance sheets did not provide for the separate reporting of reserves for uncollectible mortgage and real estate loans, many banks and savings and loan associations may have included the item in the allowance for bad debts. If, on the other hand, these reserves were reported in supporting schedules, they were later added to the allowance for bad debts during statistical editing.

Amortization

Amortization was a deduction for recovery of certain expenditures over a certain period of time in a manner similar to straight-line depreciation. Typically, the period of time over which the expenditure was written off was much shorter than if depreciation had been used; often, depending on the specific provision of the law, the period of time was only 60 months. The following types of amortization, applicable to the statistics in this report, were specifically mentioned in the Code as allowable deductions:

- bond premiums (section 171)
- child care facilities (section 188)
- coal mine safety equipment (section 187)
- lessee's improvements to leased property (section 178)
- on-the-job training facilities (section 188)
- organization expenditures of corporations (section 248)
- pollution control facilities (section 169)
- railroad rolling stock (section 184)
- railroad tunnel bores and grading (section 185)
- research and experimental expenditures (section 174(b))
- trademark and trade name expenditures (section 177)

Of these, amortization of leasehold improvements was frequently reportable as depreciation and amortization of bond premiums (as well as of such other financial items as loan or mortgage costs) was often reported as part of "other deductions." Write-offs of patents, copyrights, and other intangibles were usually included in depreciation. None of these amounts involved rapid write-offs of the assets concerned. Therefore, in order to confine the statistics insofar as possible to rapid write-offs, identifiable amounts reported as amortization that related to leasehold improvements, bond premiums (or other financial items), and intangible assets, and, in addition, to depreciable assets other than those eligible for rapid amortization, were transferred to depreciation or "other deductions," as appropriate. (See also, "Depreciation" and "Other Deductions.")

Amortization of certified pollution control facilities, of railroad rolling stock, of on-the-job training facilities and child care facilities were considered tax preference items. The excess of these special rapid write-offs over what otherwise would have been depreciation deductions under Code section 167 constituted a portion of the base (after adjustments) upon which the additional tax for tax preferences was levied. (See also, "Tax Preference Items.")

Annual Returns

Annual or calendar year returns were those filed for the twelve-month period beginning in January and ending in December. Most of the larger corporations filed for this period. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

Bad Debts

Bad debts occurring during the year, or a reasonable addition to an allowance or reserve for bad debts, were allowable as a deduction under Code section 166.

Commercial banks, mutual savings banks, savings and loan associations, small business investment companies and other financial institutions were permitted to take a deduction for a reasonable addition to their bad debt balance which was far greater than that allowed other businesses. Unlike other businesses, which could deduct additions to their reserves only to the extent justified by their actual loss experience, these financial institutions could elect to increase their reserves based on percentages of outstanding loans. However, certain restrictions were introduced in 1969 to begin to bring these institutions in line with other businesses. For commercial banks, beginning with 1969, deductible additions to the reserves were to decrease in three transitional steps. These steps were to be completed by 1988, at which time the deduction would have to be based on actual losses for the current and 5 preceding years, the same as for other businesses. The first transitional step, for years before 1976, reduced the percentage for eligible loans outstanding used as the basis for the deduction from 2.4 to 1.8 percent. For small business investment companies, deductions for additions to the reserves, using an industry average as the norm, were permitted during the first 10 years of the company's existence. Thereafter, additions to the reserves had to be based on their own experience. For mutual savings banks, savings and loan associations, and cooperative banks, the deduction was based on a percentage of an adjusted taxable income figure before reduction by the bad debt deduction, provided it did not increase the reserve beyond 6 percent of qualifying loans. The percentage was to decrease from 60 to 40 over a 10-year period, in general, starting with 1970. For 1974, the percentage was 47.

For banks and other financial institutions, corporate or government debts evidenced by certain bonds which became worthless during the year were chargeable as bad debts under Code section 582. For other corporations, such losses were subject to the special capital gain or loss provisions of the law.

Recoveries of bad debts previously deducted by corporations were generally netted against the year's bad debts deduction. However, amounts of recovered bad debts reported by corporations as an income item were to be included in "Other Receipts."

Business Receipts

Business receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances.

Business receipts included rents reported as a principal business income by real estate operators and by certain types of manufacturing, public utility, and service corporations. The latter corporations included manufacturers that frequently rented products rather than sold them, such as automatic data processing equipment; lessors of public utility facilities, such as docks, warehouses, and pipelines; and companies engaged in rental services, such as the rental of automobiles or clothing.

Some corporations treated sales taxes and excise and related taxes which were included in the sales price of their products as part of their gross receipts from sales; others reported their receipts after adjustment for these taxes. When treated as receipts, sales taxes and excise and related taxes were deducted on the tax return as part of the cost of sales and opera- tions or were included in the separately itemized deduction for taxes paid. In any case, the receipts as reported by the taxpayer were included in the statistics. See also, "Cost of Sales and Operations" and "Taxes Paid."

In the finance, insurance, and real estate division, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections, discounts, and service charges, when identified in schedules attached to the return. Business receipts also included interest which was not separately identified. (Interest, the principal operating income of banking and savings institutions, is shown separately in the statistics under "Other Interest" and is therefore excluded from business receipts.) Special statistical treatment was required for the few banking institutions which traded certain securities "on their own account" and which reported the purchase and sale of the securities as part of cost of sales and operations and business receipts, respectively. For the statistics, the amount paid by the banking institutions for these securities was excluded from the cost of sales and operations and a corresponding amount was excluded from business receipts.

Also in the finance, insurance, and real estate division, premium income of most insurance companies was included in business receipts. However, certain mutual insurance companies with total receipts of less than $500,000 were not required to report premium income. Therefore, total business receipts for insurance carriers are slightly understated.

Generally, in the finance, insurance, and real estate division, income from investments, when identified in schedules attached to the return, was allocated to one of the specific types of investment income for which statistics are shown separately. Rent or cooperative apartment assessments reported by real estate operators, however, were accepted as business receipts.

Business receipts reported by stock and commodity brokers, dealers, and exchanges, and by real estate subdividers, developers, and operative builders, required special statistical treatment. For these operations, net profit or loss from the sale of stocks, commodities, or real estate when identifiable, was allocated to the statistics for net gain or loss from noncapital assets. If the corporation reported both business receipts and cost of sales and operations without identifying the source, and the cost of sales and operations was 50 percent or more of the business receipts, the items were considered to include stock, commodity, or real estate transactions and only the net gain or loss was used for the statistics. Otherwise, business receipts for these companies were used as reported and included commissions and service fees.

In addition to the income types described above which were uniquely treated by law, by the tax return, or for the statistics, there were certain other kinds of income from sales and operations that are not reflected in business receipts. In general, this income was included as part of the much broader category, sales of property used in trade or business. For additional information about this income, see "Net Capital Gains" and "Net Gain (or Loss), Noncapital Assets."

For Domestic International Sales Corporations (DISC's), business receipts included only "qualified" export receipts, i.e., the sum of (a) gross receipts from noncommission sales of export property, leasing or renting of export property, services related and subsidiary to a qualified export sale or lease, engineering and architectural services, and export management services, and (b) commissions earned by DISC's acting as commission agents for someone else (rather than the gross receipts on which the commissions were earned). In other words, "qualified" receipts were those which were considered to be export related and as such were the only receipts included in the statistics for business receipts. Receipts not considered to be export related (i.e., "nonqualified" receipts) were included in "Other Receipts."

Capital Stock

This end-of-year balance sheet liability item included amounts shown for outstanding ownership shares of both common and preferred stock.

Cash

This balance sheet asset item included the amount of actual money or instruments and claims which were usable and acceptable as money on hand at the end of the taxable year.

For Domestic International Sales Corporations (DISC's), this item was the sum of the following accounts shown separately on the tax return: working capital (i.e., cash and necessary temporary investments) and funds awaiting investment (i.e., cash in U.S. banks in excess of working capital needed to acquire other qualified assets).

Compensation of Officers

Salaries, wages, stock bonuses, and bonds were included in this deduction item as well as other benefits if they were identified as having been paid to officers for personal services rendered. Understatement of this item was possible to the extent compensation was reported as part of another deduction item (such as an overall employee compensation figure) and if not clearly identified was included in the statistics for "Cost of Sales and Operations" or "Other Deductions."

Consolidated Returns

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group, and (2) these same proportions of stock of each other member of the group were owned within the group.

The filing of a consolidated return for a parent corporation and its subsidiaries constituted an election of group reporting, which, with certain exceptions, had to be followed in subsequent years. The consolidated filing privilege could be granted to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies, (2) real estate investment trusts, (3) corporations deriving a large percentage of their gross income from sources within a U.S. possession, (4) corporations designated tax-exempt under Code section 501, (5) China Trade Act corporations, and (6) Domestic International Sales Corporations (DISC's). Affiliated insurance companies were allowed to file a consolidated return if they were taxable under the same provisions of the Code; however, noninsurance companies with which they also may have been affiliated could not be included in the same return.

A consolidated return, filed by the common parent company, was treated as a unit, each statistical classification being determined on the basis of the combined data of the affiliated group. Therefore, filing changes to or from a consolidated return basis affect year-to-year comparability of the statistics. See also the explanation of "Members of Controlled Groups" in this section.

Constructive Taxable Income From Related Foreign Corporations

This represented the sum of (1) "Includable Income from Controlled Foreign Corporations," and (2) "Foreign Dividend Income Resulting from Foreign Taxes Deemed Paid." Each of these items is discussed under separate headings.

Contributions or Gifts

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170, 809, and 882. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction; certain additional adjustments were required in the case of life insurance companies. Amounts contributed in excess of this limitation during the 5 preceding years could be carried forward and included in the current year's deduction so long as the sum of the current year contributions and the amounts carried forward did not exceed the limitation based on current year income. The excess was again carried forward until the 5-year carryover period expired. The amounts shown for 1974, therefore, include some contributions actually made in previous years, and exclude some contributions made in 1974 which exceeded the current year 5 percent limitation. These excess contributions were then carried forward.

Corporations Owned 50 Percent or More by Another Entity

Domestic corporations directly or indirectly owned 50 percent or more by one stockholder based on voting stock, were asked to so indicate, to provide the percentage of ownership, and to report whether the owner was other than a U.S. "person" and, if so, the owner's country. (Code section 267 set forth the rules used to define direct and indirect ownership.). A "person" included another corporation, or an individual, partnership, estate or trust. Some corporations failed to answer all or part of the question so that the total shown for the number of returns indicating 50 percent or more ownership by a foreign entity may be somewhat understated. The question was not asked on Form 1120M filed by mutual nonlife insurance companies and the Form 1120S filed by Small Business Corporations electing to be taxed through their stockholders.

Cost of Property Used for Investment Credit

Amounts included under this heading are estimates for the total cost or basis of depreciable property (defined in Code section 48 and described under "Investment Credit") reported in connection with the computation of the investment credit. The cost or basis was the full cost or basis of property with a useful life of 3 years or more (4 years or more in the case of "pre-termination property," also described under "Investment Credit").

Although corporations generally reported their investments at cost, most corporations claiming the investment credit for leased property used the fair market value instead.

The statistics include amounts reported but not used for the computation of the investment credit. A limitation of $50,000, for instance, was placed on the amount of used property which could be taken into account in the computation of the credit. Also included were amounts which were ultimately used in the computation of the credit by the stockholders of Small Business Corporations which had made the election to be taxed through those stockholders.

Prior to 1973, Small Business Corporations were required to attach a statement to their returns showing the allocation of investment to the stockholders by amount, type, and life of property. Beginning with 1973, Small Business Corporations no longer filed Form 3468, Computation of Investment Credit, as other corporations using the investment credit provisions did, because the credit was claimed by their stockholders. Instead, these corporations had to complete Schedule K on their returns showing the allocation to stockholders of cost of property eligible for investment credit.

Cost of Sales and Operations

Cost of sales and operations generally included the direct costs incurred by the corporation in producing goods or providing services. Included were costs of materials used in manufacturing, costs of goods purchased for resale, direct labor, and certain operating expenses. Manufacturing corporations with taxable years beginning after September 18, 1973 were required to compute taxable income in accordance with the "full absorption" method of inventory costing as prescribed by the income tax regulations. Under full absorption costing, in general, indirect production costs as well as direct production costs were allocated to goods produced during the taxable year, whether included as costs of the taxable year or as inventory at the close of the year determined in accordance with the corporation's method of identifying goods in inventory. Thus, the statistics also include certain indirect production costs (such as repairs, maintenance, and utilities) reported by corporations as a cost of sales. See the discussion in section 1.

Included in cost of sales were costs incurred by Domestic International Sales Corporations (DISC's) for warehousing (which could include rental warehouse facilities, labor, heat and power) of export related articles.

Operating expenses, considered part of the cost of goods sold, included sales taxes and excise and related taxes only if the corporation treated these taxes as part of the sales price of the product. When these taxes were identified in cost of goods sold schedules, they were added to the

statistics shown for the separate deduction for "Taxes Paid." Similarly, operating expenses for depreciation, depletion, amortization, rent of buildings or real estate, advertising, contributions to pension plans, and contributions to employee benefit programs, whether direct or indirect costs in the case of corporations with manufacturing or production operations, were transferred to their respective deduction categories when identified in cost of goods sold schedules.

The income or loss from sales of securities, commodities, or real estate by stock and commodity brokers, dealers, and exchanges, and by real estate subdividers, developers, and operative builders was transferred from business receipts, and the net profit or loss from these transactions included in net gain or loss from sales or exchanges of noncapital assets. Special statistical treatment was also required for the few banking institutions which traded certain securities "on their own account" and which reported the purchase and sale of the securities as part of cost of sales and operations and business receipts, respectively. For the statistics, the amount paid for these securities was excluded from cost of sales and operations and a corresponding amount was excluded from business receipts. Therefore, the cost of such sales was excluded from the statistics.

Cost of Treasury Stock

This item was the total value of issued common or preferred stock, which had been reacquired and was held at the end of the accounting year by the issuing corporation. The stock, which was available again for resale or cancellation, may have been purchased by the corporation or acquired through donation or as settlement of a debt. Treasury stock was not a part of capital stock outstanding and did not include unissued capital stock.

The amounts shown may be somewhat understated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified would have been included in the statistics for "Other Investments." When identified though, such stock was transferred to the statistics for "Cost of Treasury Stock."

Credit for Tax Paid by Regulated Investment Companies

Regulated investment companies were required to pay a tax (at capital gains rates) on amounts of undistributed net long-term capital gain less net short-term capital loss. Stockholder corporations, for their part, were required to include in the computation of their long-term capital gains any such gains designated by the parent as undistributed dividends. The stockholder corporations were then deemed to have paid the tax on the undistributed long-term capital gain dividends and were allowed a credit (or a refund) for the tax they were deemed to have paid. It is this credit which comprises this item.

Credit for Tax on Special Fuels, Nonhighway Gasoline and Lubricating Oil

Section 39 of the Code allowed a credit in full or in stated amounts for excise taxes on:

(1) gasoline used on farms for farming purposes,

(2) gasoline used for nonhighway purposes or by local transit systems,

(3) lubricating oil used for nonhighway purposes, and

(4) noncommercial aviation fuels used for nontaxable purposes or fuels which were resold during the taxable year.

These taxes could be applied as a credit against income tax liability as an alternative to having the taxes refunded directly. This item also included amounts refunded through Domestic International Sales Corporations (DISC's) although these corporations were nontaxable.

Depletable Assets

Depletable assets represented, in general, the gross end-of-year value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling costs capitalized, and leases and leaseholds, each subject to depletion. Accumulated depletion represented the cumulative adjustment to these assets shown on the corporation's books of account. In some instances, depletable assets may have been included with "Depreciable Assets," or may have been reported as "Land" or as "Other Investments" by the taxpayer, and could not be identified for this report.

The value of depletable assets and accumulated depletion may not be closely related to the current year depletion deduction. The depletable assets and accumulated depletion balance sheet accounts reflected book values; the depletion reflected the amount claimed for tax purposes.

Depletion

This deduction was allowable for the exhaustion of natural deposits and timber. For standing timber, depletion was computed on the basis of cost. In the case of natural deposits, the depletion could be computed either on the basis of cost or upon a fixed percentage of the gross income, less rents and royalties, from the depletable property. Generally, for gas and oil wells the gross income was the actual sales price, or representative market or field price if the gas or oil was later converted or manufactured prior to sale. For other natural deposits, gross income was the gross income from mining, defined to include extractive and certain treatment processes. Also included as gross income were exploration expenditures, previously deducted, that were required, under certain provisions of Code section 617, to be recaptured when the mine reached the production stage.

Percentage depletion, though based on percentages of gross income from depletable property, was limited. It could not exceed 50 percent of the net income from the property, computed without the depletion deduction. Percentage rates of gross income for each type of natural deposit are listed in Code section 613 and range from 5 to 22 percent.

Under elective provisions of the Code, exploration and development expenditures connected with certain domestic natural deposits (except gas and oil) could be deducted currently, treated as deferred expenses, or capitalized. The write-offs of amounts deferred or capitalized were not included as part of depletion.

The amounts shown in the statistics include any identifiable depletion reported as part of the cost of sales and operations.

Depreciable Assets

Depreciable assets, reported on the corporation's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of 1 year or more. The statistics for this item could include fully depreciated assets still in use and partially completed assets for which no deduction was allowable when the corporation reported them as depreciable in its balance sheet. The statistics for depreciable assets exclude those intangible assets which were depreciable or amortizable only for tax purposes. Such assets, patents

and copyrights for example, were includable in intangible assets. The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year as well as in prior years.

The amounts shown for depreciable assets are, in general, the gross amounts before adjustments for depreciation or amortization charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation or amortization charges. Among the corporations reporting only a net amount of depreciable assets were many insurance carriers reporting balance sheet information in the format required by State insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as "Other Investments."

The value of depreciable assets and accumulated depreciation may not be closely related to the current year depreciation deduction. The depreciable assets and accumulated depreciation balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed for tax purposes.

Depreciation

Depreciation deducted as a reasonable allowance for the exhaustion, wear and tear, and obsolescence of business property was allowable under Code section 167. A deduction for depreciation was not allowable on inventories, or land apart from the physical improvements or developments added to it.

Several methods of computation could have been used in determining the deduction for the year. A common method was straight line, whereby an equal amount of depreciation is deducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. Accelerated methods of depreciation were restricted for public utilities and certain kinds of real property beginning in 1969.

Property lives could be based either on the corporation's own experience, asset by asset, or on the Class Life Asset Depreciation Range (CLADR) system which provided for generally shorter than average lives. See also, "Depreciation under Class Life Asset Depreciation Range (CLADR) system."

Amounts shown as depreciation include any identifiable depreciation reported as an operating or manufacturing cost. Also included in the statistics are amounts deducted on leasehold improvements, patents, and copyrights, as well as small amounts of additional first-year (Code section 179) depreciation (limited by law in the case of controlled group members beginning with taxable years ended on or after December 1970). To comply with the definition of depreciation under the Internal Revenue Code, so-called amortization on station connections in the communications industry and of capitalized film production costs in the motion picture industry reported elsewhere in the return were also included in the statistics.

Depreciation Under Class Life Asset Depreciation Range (CLADR) System

Starting with 1971, the CLADR system was introduced as a new method of depreciating assets acquired during a given year. This was an elective method that enabled a corporation, on an annual basis, to group eligible assets into categories, called guideline classes. The corporation was then allowed to depreciate all assets in a class over a prescribed period of time, called a class life. The guideline class included assets grouped, regardless of their composition, according to the industrial activity (broadly defined) in which they were used. However, in the case of certain property types in general use, the asset classifications cut across industry lines.

The principal changes applicable to corporations in 1974 were as follows:

(1) New asset classes and lives were prescribed for assets used:

(a) to provide recreation and entertainment services in bowling alleys, billiard and pool parlors, theaters, concert halls, and miniature golf courses,

(b) to provide rides, attractions, and amusements in amusement-type parks, including accessory and support facilities if owned by the park, such as lodging and eating facilities and land improvements, and

(c) to produce electricity, for sale, by use of such prime movers as combustion turbines, and internal combustion engines that were jet, diesel and gasoline powered.

(2) Extant classes were modified to include assets used to transmit, distribute, and produce electricity generated by hydraulic, nuclear, and steam means.

For most assets, class lives could be increased or decreased by up to 20 percent at the corporation's option and use of them was unrelated to past replacement and retirement practices. This range was not allowed in the case of buildings, land improvements, or assets used outside the United States. Within a class, assets could be further grouped into one or more "vintage accounts" depending, for example, on the depreciation method used, or in order to separate depreciable real property from all other depreciable property.

In computing the depreciation deduction under the CLADR system, salvage value was not considered although no "vintage account" could be depreciated below a reasonable salvage value.

In using the system, corporations had a choice between assuming all acquisitions in a year were placed in service at the beginning of the second half of the taxable year, or that all aquisitions in the first half of the year were placed in service at the beginning of the year and all acquisitions in the second half of the year were placed in service at the beginning of the following year. The subsequent year's depreciation was computed as if all acquisitions were made at mid-year.

There were certain limitations and exceptions in using the CLADR system. Although all corporations could use CLADR, public utilities using accelerated depreciation methods could do so only if the resulting tax benefit was used as a source of working capital and not as a means of lowering rates to consumers. Also, certain property types could be excluded from the CLADR system, for example, used property (under special conditions). Other types were required to be excluded, for example, property for which there was no appropriate class, property for which depreciation was not based on the useful life concept, and property for which 60-month rapid amortization had been elected in lieu of depreciation.

Additionally, certain other property was excluded from the CLADR system under special provisions for real property and "subsidiary assets" (i.e., special tools such as jigs, molds, returnable containers, glassware, textile mill cam assemblies, and other equipment, which were specifically designed to produce or process particular

products, that could no longer be used after the particular products were modified) placed in service during the 3-year period, 1971-73, unless the Treasury could study and decide earlier whether their inclusion under the CLADR system was appropriate. All or part of the depreciable real property under section 1250 was excludable if a useful life shorter than that authorized by the 1962 Depreciation Guidelines was justified. Also excludable was all depreciable section 1245 property (principally machinery and equipment) which included a significant portion of subsidiary assets for which there was a separate class under the 1962 Depreciation Guidelines. This exclusion from the system applied if shorter lives were justified and if subsidiary assets comprised at least 3 percent of the aggregate cost or unadjusted basis of the year's acquisitions in a given class. However, beginning with 1973, many types of subsidiary assets were incorporated into the CLADR system for the first time in new revenue procedures which were first applicable to property placed in service after December 31, 1973. One of the new procedures was first applicable to property placed in service prior to January 1, 1974, and included motor vehicle manufacturing subsidiary assets such as jigs, dies, fixtures, molds, patterns, gauges, and specialty transfer and shipping devices. Another was first applicable to property placed in service after December 31, 1973, and included these same subsidiary assets if used to manufacture finished locomotives and railroad cars.

New shortened class lives were prescribed for a new group of subsidiary assets covering special tools and the definition of subsidiary assets was broadened to include service assets that became eligible for the CLADR election in 1974. In addition to jigs, dies, fixtures, molds, patterns, gauges, and specialty transfer and shipping devices, subsidiary assets, special tools, were defined to include mandrels, lasts, returnable containers, specialty containers, pallets, shells, and tire molds and accessory parts used by corporations to manufacture products made of glass, rubber, fabricated metal, and miscellaneous finished plastic. These assets were also included if used by ship and boat builders and manufacturers of primary ferrous metals, primary nonferrous metals, metalworking machinery, other machines, and electrical equipment. For food and beverage manufacturers, these assets were special handling devices such as returnable pallets, palletized containers, and fish processing equipment. Under the new shortened class lives, these assets could be depreciated over periods that ranged from 2 to 3 years for glass products, to 5 to 8 years for ship and boat building and other machines.

Subsidiary assets that were service assets comprised assets that tend to wear out, break, or disappear much faster than other assets. Such assets were primarily used by corporations engaged in wholesale and retail service and personal and professional services. Glassware, silverware including kitchen utensils, crockery, and linens were among the assets considered service assets. These assets could be depreciated over a 2 to 3 year period.

In conjunction with the CLADR system, depreciation of assets placed in service prior to 1971 could be placed under a special guideline Class Life System (CLS) on an elective basis as an alternative to computing depreciation based on the corporation's own experience. The CLS consisted of the CLADR classes and lives but without the 20 percent ranges associated with them. This system could be used regardless of whether the corporation had previously elected to use the Depreciation Guidelines in connection with pre-1971 acquisitions under Revenue Procedure 62-21. This previous procedure also encompassed the class life concept, but the lives (and any departures from them) had to be justified based on replacement and retirement practices using the depreciation "reserve ratio test." The CLADR (and CLS) systems thus replaced and superseded the 1962 Depreciation Guidelines.

Distributions to Stockholders

Distributions to stockholders consisted of the corporation's own stock, and of cash and other property, generally reported as part of the analysis of unappropriated retained earnings. Liquidating dividends, when identified, were excluded.

In those instances where a corporation reported only a single total for distributions to stockholders and did not identify this distribution as cash or stock or other property, that total was treated as a distribution to stockholders in cash and property other than in the company's own stock.

Regulated investment companies and real estate investment trusts could treat certain dividends paid after the close of their taxable year as distributions during the current taxable year. In a similar manner, for Small Business Corporations electing to be taxed through stockholders, distributions of money made within 2-1/2 months after the close of the taxable year were considered to be distributions of the corporation's undistributed taxable income of the preceding taxable year. Otherwise, the statistics do not include amounts taxed but not actually distributed to stockholders in 1974. Conversely, the statistics do include amounts taxed through stockholders in previous years but not distributed until 1974.

For Domestic International Sales Corporations (DISC's), only amounts actually distributed (i.e., distributions that were made to meet the DISC qualification requirement under Code section 992, including "deficiency distributions" made after the close of the taxable year to avoid disqualification as a DISC, or other actual distributions) were included in the statistics. Those dividends not actually distributed, i.e., amounts deemed distributed under section 995, were excluded.

Dividends Received From Domestic Corporations

Dividends received from domestic corporations represented most distributions from current as well as accumulated earnings and profits of companies incorporated in the United States. For the most part, dividends received from domestic corporations included those recognized in computing the special deduction from net income for domestic intercorporate dividends received. (See "Statutory Special Deductions" in this section.)

Certain domestic dividends, although not deductible, were nevertheless included in dividends received from domestic corporations. They were dividends received by regulated investment companies, real estate investment trusts, and Small Business Corporations electing to be taxed through stockholders. Additionally, dividends from Domestic International Sales Corporations (DISC's) were included as domestic dividends received but were not deductible. Certain other dividends, not deductible, were treated for the statistics as "Other Receipts."

For most of the domestic dividends received, the deductible portion was equal to 85 percent (about 60 percent for dividends received on certain public utility stock). However, a 100 percent deduction was allowed for dividends received by members of a

controlled group from other members of the same controlled group. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single surtax exemption among the group members. For members of controlled groups electing multiple surtax exemptions under section 1562 which had made that election prior to April 23, 1969, the deductible portion increased from 85 percent to 87.5 percent for those returns including December 31, 1970, to 90 percent for those returns including December 31, 1971, to 92.5 percent for those returns including December 31, 1972, to 95 percent for those returns including December 31, 1973, and to 97.5 percent for those returns including December 31, 1974. For other electing members, the rate remained at 85 percent. This increase corresponded to the gradual elimination of the multiple surtax exemptions for these groups.

Dividend distributions among member corporations electing to file a consolidated return were eliminated from the statistics as part of the consolidated reporting of tax accounts. For tax purposes, dividends reported on these returns represented amounts received from corporations that were outside the tax-defined affiliated group.

Dividends Received From Foreign Corporations

These dividends were paid from current as well as accumulated earnings and profits of companies incorporated in foreign countries.

Dividends received from foreign corporations included:

(1) dividends, subject to the 85 percent deduction, received by U.S. corporations from those foreign corporations at least 50 percent or more of whose gross income was effectively connected with business conducted in the United States,

(2) dividends, subject to the 100 percent deduction, received by U.S. corporations from wholly-owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of U.S. trade or business, and

(3) any other foreign dividends, not subject to a deduction, which included--

(a) minimum distributions of Controlled Foreign Corporation profits under subpart F of the Internal Revenue Code,

(b) certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock,

(c) foreign dividends received by Small Business Corporations electing to be taxed through stockholders,

(d) dividends (deemed or actual) received from Domestic International Sales Corporations (DISC's) were treated as if they were foreign dividends to the extent the dividends were attributable to certain export receipts.

Excluded from the dividend statistics was the "gross-up" of foreign taxes paid or deemed paid on the profits from which the dividends of subsidiaries incorporated in "developed" countries were distributed. This was done even though "Foreign dividend income resulting from foreign taxes deemed paid" (gross-up) was considered by law to be part of the dividends received. Dividends only constructively received from foreign subsidiaries, reported on the tax returns as "Includable income from Controlled Foreign Corporations," were also excluded. If these amounts were actually distributed at a later date, they were neither retaxed nor reported. For the statistics, both items were combined and shown under "Constructive taxable income from related foreign corporations." Table 11, however, shows them separately.

The foreign dividend statistics presented in this report are subject to certain limitations. They may be somewhat understated because some corporations reported certain foreign dividends as "Includable income from Controlled Foreign Corporations," since both were reported in the schedule for dividends received. When identified, these amounts were treated as foreign dividends for the statistics. Also, some corporations included as foreign dividends the gross-up of dividends by foreign taxes paid or deemed paid ("Foreign dividend income resulting from foreign taxes deemed paid"), while others did the reverse. Where these variations in taxpayer reporting were identified, the amounts were transferred to the correct item for the statistics.

Domestic International Sales Corporation Returns

Form 1120-DISC, Domestic International Sales Corporation Return, was filed by corporations which were established under the Revenue Act of 1971 as a means of encouraging the exportation of U.S. goods and services.

A system of tax deferral for DISC's and their stockholders (mainly other corporations) was provided and in addition, the profits of a DISC were not taxed to the DISC but were taxed to the stockholders of the DISC when distributed or deemed to be distributed. In general, the stockholders of a DISC were deemed to receive an annual dividend equal to one-half of the DISC's taxable income. This deemed distribution was fully taxable to the stockholders even if the earnings were not actually distributed. Federal income taxation was deferred on the one-half of the DISC's taxable income which was not deemed distributed until one of the following events occurred: the income was actually distributed to the DISC's stockholders; a stockholder disposed of the DISC stock; the DISC was liquidated; or the election to be treated as a DISC was terminated or revoked.

Corporate stockholders receiving DISC dividends were not permitted the intercorporate dividends received deduction. The dividends received deduction was designed to prevent multiple taxation of corporate earnings; consequently, as a DISC itself was not subject to taxation the dividends received deduction was not applicable.

Dividends (deemed or actual) paid by a DISC were treated as dividends from a foreign corporation to the extent the dividends were attributable to certain export receipts of the DISC. Thus, all stockholders could claim a foreign tax credit for any foreign taxes imposed on a DISC dividend.

To qualify as a DISC, a corporation must have been organized under the laws of any State or the District of Columbia, have only one class of stock, issue outstanding capital stock with a par or stated value of at least $2,500, and satisfy the "gross receipts" and "gross assets" tests.

The gross receipts test required that at least 95 percent of the corporation's gross receipts consist of "qualified export receipts." "Gross export receipts of DISC" in the statistics were from the sale, lease, or rental of property held primarily for these purposes during the ordinary course of business, and income from all other sources. In the case of commissions, gross receipts meant the total receipts on the sale, lease, or rental of property on which the commission was earned. In the case of gain or loss from the sale of assets, gross receipts meant the amount of net gain or loss. In general, qualified export receipts were receipts from the sale, lease, rental, or other disposition for

use outside the United States of "export property," or from the furnishing of services related and subsidiary to the sale or lease of export property. Also included were amounts of interest on obligations which were "Qualified export assets" and "Qualified dividends" which consisted of dividends and "Includable income from Controlled Foreign Corporations," in this case "Related foreign export corporations." (All other dividends and "Includable income from Controlled Foreign Corporations" were classified as "Nonqualified dividends.") "Export property" was defined as property manufactured, produced, grown or extracted in the United States. Receipts from exports subsidized by the U.S. Government or exports intended for use in the United States did not qualify as export property. A DISC could not engage in producing, growing, or manufacturing export property.

For statistical presentation, the sum of "Total qualified export receipts" and "Total nonqualified receipts" was adjusted to equal "Total receipts" as follows: total qualified and nonqualified export receipts were increased by the "Interest on State and local Government obligations: and the "Net loss, noncapital assets" and were decreased by the "Includable income from Controlled Foreign Corporations" to equal total receipts. These adjustments are shown in table 30, which shows items unique to the DISC return. Many of these items were combined for the standard presentation contained in table 31.

The gross assets test required that at least 95 percent of the corporation's assets be qualified export assets. In general, qualified export assets were inventories of export property; necessary operational equipment and supplies; trade receivables from export sales (including commissions receivable); producer's loans (i.e., loans of the DISC's profits to a U.S. export producer whether or not related to the DISC); working capital (i.e., cash and necessary temporary investments); investments in related foreign export corporations (including real property holding companies and associated foreign corporations); obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association; and, obligations of the Private Funding Corporation.

A DISC which, for a taxable year, failed to satisfy the gross receipts test or the gross assets test, thereby failing to qualify as a DISC, could nevertheless satisfy these qualification requirements by making a "deficiency distribution" for such a year, whereby the DISC made a distribution to its stockholders after the close of the taxable year. The DISC, at this time, had to demonstrate that the failure to make these distributions prior to the actual date made was due to reasonable cause.

Additionally, to qualify as a DISC, a new or previously existing corporation had to file an election requesting to be treated as a DISC. For the election to be valid, all stockholders of the corporation on the first day of the election year must have consented in writing. The election remained valid unless the corporation revoked it or failed to qualify as a DISC for 5 consecutive years.

The types of corporate organizations not eligible to be treated as a DISC were: (1) tax-exempt corporations; (2) Personal Holding Companies; (3) banks and trust companies; (4) mutual and savings banks, domestic building and loan associations, and cooperative banks; (5) insurance companies; (6) regulated investment companies; (7) China Trade Act corporations; and (8) Small Business Corporations electing to be taxed through their stockholders.

A DISC usually acquired export property from its parent or an affiliated corporation ("related suppliers") and then sold the property abroad; however, it could act simply as a commission agent on export sales of related suppliers. The method used for allocating income between a DISC and its related suppliers was therefore an important part of the DISC statute. The allocation was achieved through special intercompany pricing rules.

The allocation of income between a DISC and its related suppliers was affected to the extent the DISC itself incurred "export promotion expenses" (i.e., the ordinary and necessary expenses incurred to obtain qualified export receipts). In general, export promotion expenses included market studies; advertising; salaries and wages of sales, clerical and other personnel; rentals; sales commissions; warehousing (which could include rental warehouse facilities, labor, heat and power) and other selling expenses; and, one-half of the freight expenses (not including insurance) for shipping export property aboard airplanes owned and operated by U.S. persons or ships documented under the laws of the U.S. in those cases where law or regulations did not require that the property be shipped aboard such airplanes or ships. Not included were interest expenses, income or franchise taxes, the cost of assembly operations or any expenses which did not directly or indirectly further the distribution of export property for use abroad. Also excluded were intercompany transactions in which the DISC contracted with an affiliate for export services to be rendered to it.

For any taxable year in which a corporation was a DISC or in which at any time it owned, directly or indirectly, stock in a DISC or former DISC, the corporation was not allowed to take the Western Hemisphere Trade Corporation deduction and was not entitled to exclude income earned in U.S. possessions which was otherwise tax-exempt under Code section 931.

Employee Benefit Programs

Contributions made by employers to such plans as death plans, health or accident and sickness plans, and other welfare plans, were deductible under Code section 162. The statistics for this item include amounts identified in the cost of sales and operations schedules.

Excluded were deductions claimed for employer contributions to pension plans and certain other deferred compensation plans within the scope of Code section 404. (See "Pension, Profit-Sharing, Stock Bonus, and Annuity Plans.")

For years prior to 1971 this item was entitled "Other Employee Benefit Plans."

Estimated Tax Payments

Estimated tax payments were quarterly installments required if a corporation's income tax (including tax from recomputing prior year investment and work incentive (WIN) credits and additional tax for tax preferences) after foreign tax, investment, and work incentive (WIN) credits was reasonably expected to exceed the sum of the exemption from estimated tax under Code section 6154 and any payment credits such as for the Federal excise tax paid on special fuels, nonhighway gasoline, and lubricating oil. Estimated tax was the excess of the expected tax over the exemption.

The statutory exemption from estimated tax was gradually reduced from $100,000 in 1967 to $40 in 1977. The reduction was to be accomplished over two 5-year periods, 1968 through 1972 and 1973 through 1977.

During the first 5-year period, the total exemption was the sum of a "temporary exemption" plus a "transitional exemption." The temporary exemption during the 5-year period was $5,500 (equal to the 22 percent normal tax on the first $25,000 of taxable income). The transitional exemption was the difference between the original $100,000 exemption and the $5,500 temporary exemption, decreased by 20 percent each year so that in 1968 it was $75,600 (80 percent of the above difference) and so on, until in 1972, when it became zero.

During the second 5-year period, the total exemption was equal to the $5,500 temporary exemption reduced each year by 20 percent until in 1976, when it was to become zero. For purposes of the 1974 statistics, the total exemption was either $4,400 (the temporary exemption minus the initial 20 percent for taxable years beginning in 1973) or $3,300 (the temporary exemption minus an additional 20 percent for taxable years beginning in 1974).

Estimated tax payments shown in this report may be somewhat less than the legal maximum percentages of tax due because, under the provisions of Code section 6655, certain tolerances were allowed in the relationship of the installment payments to the tax (for example, a corporation was not required to pay an estimated tax greater than the amount of tax liability for the previous year provided that the corporation had a tax liability for the previous year). Besides the limitations based on law, payments shown in the statistics may be slightly understated because of taxpayer reporting variations and the inability to identify all of the amounts from the tax returns.

Separate statistics are presented for 1974 estimated tax payments, credit for overpayment of prior year tax, quick refunds of estimated tax payments, and net payments after refunds.

Foreign Corporations With U.S. Business Operations

These were corporations incorporated in a foreign country which had income "effectively connected" with the conduct of a U.S. trade or business. Most of these foreign corporations filed on Form 1120F. In addition, since all life insurance companies, domestic and foreign, were required to file Form 1120L, foreign life insurance companies with income effectively connected with a U.S. life insurance business were also included in the statistics. If any of these same foreign corporations also had income which was not effectively connected with a U.S. business, such income was not included in the statistics.

Income "effectively connected" with a U.S. business, in general, covered all types of income atttributable to or generated by a U.S. place of business even if it was from foreign sources. All deductions, attributable to "effectively connected income" were allowed, except for certain charitable contributions which were totally deductible regardless of the "effectively connected" rule. In addition, under certain conditions, limited categories of other income from foreign sources were also included. These comprised rents and royalties from licensing businesses; certain income from banking, financing and similar businesses; and certain sales income attributable to U.S. sales offices if the property sold was for use abroad and an office abroad was instrumental in making the sale. However, dividend, interest, or royalty income from a foreign subsidiary 50 percent or more owned by the foreign corporation receiving the income was specifically excluded from "effectively connected" income. Also excluded was so-called "Subpart F income" (see "Includable Income from Controlled Foreign Corporations") since this income was deemed distributed to U.S. parent corporations and was thus already subject to tax once.

Foreign Dividend Income Resulting From Foreign Taxes Deemed Paid

Foreign dividend income resulting from foreign taxes deemed paid related to certain foreign taxes on profits of companies which were (a) 10 percent or more owned by domestic corporations and (b) incorporated in "developed countries" (defined in Code section 955). If dividends were distributed to a domestic corporation (from these foreign profits), the domestic corporation was required to increase (or "gross-up") such dividends by a proportionate amount of the foreign taxes deemed paid on the foreign profits for which the domestic corporation claimed a foreign tax credit. See also, "Foreign Tax Credit."

Analysis of returns of some of the larger corporations revealed instances where amounts reported as foreign dividend income resulting from foreign taxes deemed paid were actually dividends received from foreign corporations, and instances where amounts reported as dividends received from foreign corporations were actually the gross-up of foreign taxes paid or deemed paid. (Both of these items were reportable on the dividends received schedule on the return.) If these amounts were so identified on supporting schedules they were transferred to the correct item for the statistics.

For all tables except table 11, foreign dividend income resulting from foreign taxes deemed paid is combined with includable income of Controlled Foreign Corporations and shown under the statistics for "Constructive Taxable Income from Related Foreign Corporations." Table 11 shows the items separately.

Foreign Tax Credit

Code section 901 allowed a credit against the U.S. income tax for income, war profits and excess profits taxes paid or accrued to foreign countries or U.S. possessions. Credit was also allowed against the U.S. tax under sections 902 and 960 for foreign taxes "deemed paid."

The credit could be claimed by domestic corporations, and also by foreign corporations engaged in trade or business in the United States, for foreign taxes on income effectively connected with the U.S. business. The credit was not allowed though, for Small Business Corporations electing to be taxed through stockholders even when these corporations were taxed on certain capital gain income. Since Domestic International Sales Corporations (DISC's) themselves were not taxable, foreign tax credit was not applicable; however, DISC stockholders could claim a credit for foreign taxes paid by a DISC.

When the foreign tax credit was claimed, the alternative, a business deduction for foreign taxes, could not be used in computing taxable income. The U.S. income tax which could be reduced by the credit excluded the tax from recomputing prior year investment credit, the tax from recomputing prior year work incentive (WIN) credit, and the additional tax for tax preferences.

Under Code section 902, credit was allowed for foreign taxes deemed paid, when a domestic corporation received a dividend from a foreign corporation in which it owned a 10 percent or more voting stock interest, for the taxes paid on the foreign corporation's accumulated profits out of which the dividends were paid. A portion of the taxes paid or accrued by the "first-tier" foreign corporation was deemed to have been paid by the domestic corporation. The taxes eligible for credit were determined based on the relationship between the

foreign corporation's profits and the amount paid to the domestic corporation as dividends.

In addition, if the first-tier foreign corporation owned 10 percent or more of the voting stock of a "second-tier" foreign corporation from which it received a dividend, the first-tier foreign corporation was deemed to have paid a proportionate amount of the foreign taxes of the second-tier foreign corporation. In turn, the domestic corporation was deemed to have paid a portion of these same taxes. However, section 902 did not apply unless the percentage of voting stock owned by the domestic corporation in the first-tier foreign corporation and the percentage of voting stock owned by the first-tier foreign corporation in the second-tier foreign corporation equalled at least 5 percent when multiplied together.

The second-tier foreign corporation was deemed to have paid a proportionate amount of the foreign income, war profits and excess profits taxes paid or accrued by a "third-tier" foreign corporation whenever it owned 10 percent or more of the voting stock of a third-tier foreign corporation from which it received a dividend, and the product of the following equalled at least 5 percent: the percentage of voting stock owned by the domestic corporation in the first-tier corporation, the percentage of voting stock owned by the first-tier foreign corporation in the second-tier foreign corporation, and the percentage of voting stock owned by the second-tier foreign corporation in the third-tier corporation. In turn, the first-tier foreign corporation and the domestic corporation were deemed to have paid a portion of these same taxes.

Credit computed the same way as that described above for section 902 was also allowed for taxes deemed paid on distributions constructively received from Controlled Foreign Corporations under Code section 960. The credit was allowed for these distributions if the domestic corporation owned 10 percent or more of the first-tier Controlled Foreign Corporation. However, if the first-tier Controlled Foreign Corporation received distributions from a second-tier Controlled Foreign Corporation, it was required to own at least 50 percent of that corporation's voting stock before it could include the taxes deemed paid of the second-tier Controlled Foreign Corporation in the computation of its own taxes deemed paid. No credit was allowed under section 960 for taxes deemed paid on distributions received from third-tier Controlled Foreign Corporations. Constructive distributions, i.e., distributions "deemed" but not "actually" received, are described under "Dividends Received from Foreign Corporations" and "Includable Income from Controlled Foreign Corporations."

In the case of taxes paid on foreign mineral income, the foreign tax credit was reduced to the extent that (a) the foreign tax exceeded the U.S. income tax payable on such income and (b) the excess was due to the lower profits recognized for U.S. tax purposes because of the deduction for percentage depletion.

The amount of the foreign tax credit was limited. Code section 904 provided two alternative methods of computing the limit. Corporations could elect the "overall" limitation method whereby the foreign taxes claimed for credit could not exceed an amount based on the ratio of total foreign taxable income to the U.S. corporation's total taxable income. (There were restrictions on the use of the "overall" method in the case of affiliated groups filing consolidated returns that included Western Hemisphere Trade Corporations.) Corporations could elect to use a "per country" limitation method instead. (For taxes paid in connection with certain interest income, the credit was computed separately and on a "per country" basis, regardless of the limitation elected for the rest of foreign income.) Under this method the same ratio was used but it was computed separately for each country of which taxes were paid.

Generally, income of all types from foreign sources could be combined for purposes of computing the foreign tax credit. However, for dividends received from Domestic International Sales Corporations (DISC's) that were attributed to certain export receipts (and were thereby regarded as foreign dividends), the foreign tax credit limitation was computed separately with respect to aggregate dividends received from all DISC's, and then to all other foreign source income.

Foreign taxes in excess of the limitation for any one year could be carried back to the 2 preceding years and then carried over to the 5 succeeding years to reduce income tax, subject to the foreign tax credit limitation of the years to which they were carried. Any unused foreign taxes remaining at the end of the carryover period could not be claimed. The 1974 statistics therefore include excess foreign taxes carried over from the 5 preceding years. However, because *Statistics of Income* is based on returns as originally filed, the amount of excess foreign taxes carried back from the 2 succeeding years for inclusion in a recomputed 1974 foreign tax credit was not available. Therefore, the statistics for the 1974 credit are necessarily incomplete.

Gross Export Receipts of DISC and Related U.S. Persons

This item represents the gross receipts of the Domestic International Sales Corporation (DISC) and related U.S. persons derived outside the United States reported on Schedule N, Form 1120-DISC. Related U.S. "persons" included: (1) individuals (who were citizens or residents of the United States) and domestic partnerships, trusts, or estates which controlled a DISC; (2) domestic corporations which controlled, or were controlled by a DISC; and (3) domestic corporations which were controlled by the same person or persons who controlled a DISC. Control meant direct or indirect ownership of more than 50 percent of the voting stock of a DISC or other domestic corporation.

Inactive Corporation Returns

Corporations in existence during any portion of the taxable year were required to file a return even though they may have been inactive. The number of returns for inactive corporations (defined for this report as returns showing no item of income or deduction) is presented in table B. Financial data from these returns were excluded from the statistics.

Includable Income of Controlled Foreign Corporations

This item represented amounts, not actually received, which a domestic corporation owning at least 10 percent of a Controlled Foreign Corporation was required by Code section 951 to include in its gross income. For most purposes, the foreign corporation was considered controlled if more than 50 percent of its voting stock was controlled by U.S. persons, including domestic corporations, each of whom owned at least 10 percent of its voting stock.

The includable income consisted of:

(1) subpart F income, defined below, except if "minimum distributions" (based on the relation-

ship of the foreign and U.S. tax rates so that the combined tax on the foreign corporation's earnings approximated 90 percent of what the U.S. tax alone would have been) were made,

(2) any previously excluded subpart F income which had been invested in qualified assets in "less developed countries," but which was now either withdrawn from these countries or remitted to the U.S. stockholders and was thereupon taxable, and

(3) any increase in Controlled Foreign Corporation earnings due to investment in U.S. property.

Subpart F income, defined in Code section 952, included:

(1) income attributable to premiums received by foreign insurance companies that were Controlled Foreign Corporations (here defined in terms of 25 percent voting stock ownership), 75 percent or more of whose insurance business was on U.S. risks, and

(2) "foreign base company income," which included:

(a) foreign "personal holding company" income (income derived from portfolio investments or from "passive" investments),

(b) foreign base company sales income (generally from the sale of property produced in the United States or a foreign country by one corporation and sold by a related corporation, generally a trading company, organized in another country, having a low rate of taxation, for use outside that country), and

(c) foreign base company services income.

Foreign base company income excluded income from qualified investments in less developed countries or from sales of U.S. exports as well as income derived from use of aircraft or vessels in foreign commerce and related services.

Analysis of returns of some of the larger corporations revealed instances where amounts reported as includable income from Controlled Foreign Corporations were actually dividends received from foreign corporations (both of these items were reportable on the dividends received schedule on the return). If these amounts were so identified on supporting schedules they were classified for statistical purposes as foreign dividends. Since the full extent of such variations in taxpayer reporting is not known, the amount shown for includable income may be somewhat overstated.

Table 11 shows this income separately. In other tables it is combined with "Foreign Dividend Income Resulting from Foreign Taxes deemed paid" under the heading "Constructive Taxable Income of Related Foreign Corporations."

Income Subject to Tax

The 1954 Code provided several tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63, used by the majority of corporations, and to which the normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the lower capital gains rate was applicable; the special capital gains tax base of Small Business Corporations electing to be taxed through their stockholders; the several tax bases applicable to insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are included under this heading; however, small amounts of regulated investment company undistributed long-term capital gains were excluded. Since Domestic International Sales Corporations (DISC's) themselves were not taxable, income subject to tax was not applicable (see "Domestic International Sales Corporation Returns").

For most corporations, the income subject to tax consisted of net income minus certain "statutory special deductions" (described in this report under separate heading). However, there were certain exceptions where net income minus statutory special deductions did not equal income subject to tax. In some cases, the statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year, available for deduction purposes over the prescribed carryback and carryover periods.

Also, the tax bases applicable to Small Business Corporations electing to be taxed through their stockholders, life insurance companies, regulated investment companies, and real estate investment trusts were not defined as net income less statutory special deductions.

Depending on which resulted in the lowest tax, the tax base for Small Business Corporations electing to be taxed through their stockholders was either (1) net income, (2) the amount of net long-term capital gain in excess of $25,000, if more than 50 percent of net income, or (3) the amount attributed to gain from the disposition of property using a "substituted basis" (i.e., the basis that was transferred from another corporation which was not a Small Business Corporation electing to be taxed through its stockholders). No net operating loss carryovers and carrybacks were available, nor were deductions allowable for statutory special deductions.

For life insurance company statistics, net income was derived from gain or loss from operations (which included the "company's share" of investment income) to which statutory special deductions were added back. Income subject to tax was the smaller of gain from operations and the "company's share" of investment income less the deductions applicable, plus, when this investment income was the smaller, half the difference between investment income and gain from operations. To this total was added any amount subtracted from the policyholders' surplus account (which contained income nontaxable in the year earned, but taxable later on when withdrawn from this reserve account, even if the company had no current year net income).

In addition, the life insurance company provisions applied to mutual savings banks with life insurance departments; the banking and insurance departments were each separately taxed although data for the two departments were combined for the statistics.

In the case of regulated investment companies and real estate investment trusts, any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to stockholders was taxed to the companies, and always at the capital gains rate, even though the alternative tax method was not allowed. The balance of undistributed income was taxed at the normal tax and surtax rates. Undistributed net long-term capital gain taxed at the capital gains rate was not available from the income tax computation schedule of the return form and no attempt was made to obtain it from attached schedules for the statistics.

See also, "Income Tax."

Income Tax

Income tax was the gross amount of income tax liability before deducting the foreign tax, investment, and work incentive (WIN) credits. (Since Domestic International Sales Corporations (DISC's) themselves were not taxable, income tax was not applicable; see "Domestic

International Sales Corporation Returns.")

The basic income tax consisted of:

(1) a normal tax of 22 percent on total taxable income plus a surtax of 26 percent on total taxable income in excess of $25,000, for corporations with 1974 accounting periods ended in 1974 (for purposes of this report, July 1974 through December 1974);

(2) for corporations with 1974 accounting periods extending into 1975 (ended January 1975 through June 1975, for this report), the Tax Reduction Act of 1975 required a proration of tax since, for 1975, the normal tax rate was reduced from 22 percent to 20 percent for the first $25,000 of taxable income. For taxable income in excess of $25,000, the normal tax rate remained at 22 percent. Also, the surtax exemption was increased from $25,000 to $50,000, thereby decreasing the amount of income subject to the 48 percent tax rate by $25,000. The proration was computed as follows: first, the income tax was computed with a $25,000 surtax exemption and second, with a $50,000 surtax exemption. The normal tax rate was 20 percent of the first $25,000 of taxable income and 22 percent on taxable income in excess of $25,000. Then the two taxes were prorated according to the number of days in the taxable year before and after the December 31, 1974, effective date of the law change;

(3) in lieu of the normal tax and surtax on total taxable income an alternative tax was allowed, whereby the excess of net long-term capital gain over net short-term capital loss was taxed at the capital gains rate while the balance of income was taxed at the normal tax and surtax rates. This method of computing income tax was not available to regulated investment companies and real estate investment trusts. The alternative capital gains rate was 30 percent in most cases. In certain other cases, the alternative capital gains rate was 25 percent. (See "Net Capital Gains" in this section.)

In addition to the preceding, the statistics for income tax also include:

(4) an additional tax for tax preferences ("minimum tax"), described under separate heading,

(5) the tax from recomputing a prior year investment credit, described under separate heading,

(6) the tax from recomputing a prior year work incentive (WIN) credit, described under separate heading,

(7) the 30 percent tax on certain long-term capital gains of Small Business Corporations electing to be taxed through their stockholders, and

(8) the 30 percent tax on undistributed net long-term capital gain (reduced by net short-term capital loss), and the normal tax and surtax on the balance of undistributed income of regulated investment companies and real estate investment trusts.

Income tax shown in this report for returns without net income was attributable to the small number of returns showing:

(1) income tax under special provisions of the Internal Revenue Code applicable to insurance businesses,

(2) tax from recomputing a prior year investment credit,

(3) tax from recomputing a prior year work incentive (WIN) credit, and

(4) additional tax for tax preferences.

Statistics for income tax do not reflect the Personal Holding Company tax nor do they reflect any adjustments to the tax liability such as those resulting from:

(1) recomputation of the 1974 taxable income to reflect the carryback of net operating losses and certain capital losses for future years,

(2) reduction of income tax by foreign tax, investment, and work incentive (WIN) credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years,

(3) audit examinations and other enforcement activities, and

(4) uncollectible taxes.

The statistics therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for tax year 1974.

Industrial Classification

Among the several classifications used in this report, tax return data were classified according to the *principal* business activity of the corporation. Returns were classified in the "minor" industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations. Industrial divisions were comprised of major industries, which in turn were comprised of minor industries.

Year-to-year changes in the classification of specific corporations could have resulted from mergers and other changes in organization or from filing consolidated returns as well as from a change in the principal source of total receipts.

The industries used in this report generally conform with the Enterprise Standard Industrial Classification (ESIC) authorized by the Office of Federal Statistical Policy and Standards of the Department of Commerce. This classification, which was designed to classify companies (which are often engaged in more than one industrial activity), follows closely along the lines of the more detailed Standard Industrial Classification (SIC) which was designed to classify single activity "establishments." Some departures from the ESIC system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

Intangible Assets

The total gross amounts (before the reduction by amounts of accumulated amortization) for contracts, copyrights, formulas, licenses, patents, registered trademarks, research or experimental expenditures and similar assets were included in this category only if amortization (or depreciation) were shown against them. These assets could be amortized only if they had a definite life and value. Other intangible assets which were not amortizable were included in the statistics with "Other assets."

Accumulated amortization represented the cumulative adjustment to these intangible assets as shown on the corporation's books of account.

Interest on State and Local Government Obligations

The interest on obligations issued by States, municipalities and other local Governments, the District of Columbia, and U.S. possessions was exempt from the income tax. The amounts shown for this item are less the amortizable bond premium.

For statistical presentation, this interest is shown as part of the income statement and is included in total receipts. Most corporations reported this tax-exempt interest in the reconciliation of income per books with income per return (schedule M-1 on the Form 1120 tax return).

Interest on United States Government Obligations

This taxable interest, a component of total receipts, was

received from obligations issued by the United States, its agencies, or its instrumentalities. The amounts shown for this item are less the amortizable bond premium.

Interest Paid

These amounts were deductible as ordinary and necessary business expenses and included interest paid by corporations on business indebtedness. Included in the statistics were amounts of interest paid on installment purchases if they were stated in the contract, as well as certain unstated amounts under Code section 483. For banking and savings institutions the amounts also included interest paid on deposits and withdrawable shares.

Inventories

Based on amounts reported on the balance sheet, inventories included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported by investment and holding companies (other than operating holding companies), security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were excluded and included in "Other investments." However, for consolidated returns which included these companies, amounts which could not specifically be identified as inventories of these companies were included in the statistics.

Inventories were generally valued at cost or at the lower of cost or market price. A variation of the cost method was the "last-in, first-out" (LIFO) method of inventory identification, based on the proposition that the most recently purchased or produced inventories were those that were sold first and that taxable income was most clearly reflected by relating the cost of the most recently acquired inventories to sales. Table 8 shows inventories valued using the LIFO method and related statistics. The statistics for corporations which used the LIFO method shown in this table are based on the attachment of a Form 970, Application for the Adoption and use of the Elective Inventory Method, to the return for the taxable year in which LIFO was first adopted for all inventories or only for the inventories of a product line, geographic group, division or other specific part of the corporation, or on information provided in the narrative description of inventory valuation methods requested in the cost of goods sold schedule. The data are understated to the extent corporations used the LIFO method, but did not indicate this in the cost of goods sold schedule and did not have to attach a Form 970 to the return because LIFO had previously been adopted.

Corporations with manufacturing or production operations had to use the "full absorption" method to determine the cost of inventories for taxable years beginning after September 18, 1973. The full absorption method was prescribed by income tax regulations and required that corporations include indirect as well as direct production costs in determining the cost of inventories. (See the discussion in section 1.)

Investment Credit

Investment credit, restored by the Revenue Act of 1971, was the reduction, after limitations, of income tax allowed corporations based on their investments in certain depreciable property with a useful life of at least 3 years. Such property could not be disposed of prior to the end of the useful life used as the basis of the credit. Otherwise, the credit already taken had to be repaid as an additional tax for the year in which the disposition occurred. (See "Tax from Recomputing Prior Year Investment Credit.")

In general, the investment credit before limitations was equal to 7 percent of "investment qualified for credit" (4 percent for public utility property), an amount derived from the cost of property and designed to give weight to investments in longer-lived assets. The credit claimed could equal the income tax available for investment credit--income tax (excluding tax from recomputing prior year investment credit and additional tax for tax preferences) less foreign tax credit but before work incentive (WIN) credit-unless the tax available for the credit was in excess of $25,000. Then, the investment credit was limited to $25,000 plus 50 percent of the excess over $25,000. Certain limitations were applicable to special classes or kinds of corporations. Code section 46 limited the applicability of the credit for mutual savings banks, building and loan associations, and cooperative banks by reducing the qualified investment and $25,000 tax liability limitation by 50 percent. In the case of regulated investment companies and real estate investment trusts, the qualified investment and $25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by dividends paid to stockholders or beneficiaries. Similarly, in the case of cooperatives, the qualified investment and $25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by patronage dividends and nonpatronage distributions. Section 48 reduced the tax and used property limitations for members of "controlled groups" so that the group as a whole was subject to the same dollar limitations as an individual corporation not part of a group and the controlled group was somewhat more broadly defined than for ordinary tax computation purposes.

Generally, the investment credit that could not be claimed became the unused investment credit for the current taxable year and could be used to reduce the income tax liability in other years.

The credit was allowed for the first year that the property was placed in service. Property qualified for the credit was defined as tangible personal property, tangible real property (except buildings and their structural components), plus elevators and escalators. "Tangible personal property" comprised all property which was contained in or attached to a building, such as machinery or equipment. Certain types of property, even though physically located outside a building or accessory to a building were also considered to be tangible personal property. Tangible personal property also included livestock other than horses, and motion picture and television film.

"Tangible real property" included property used as an integral part of manufacturing, production, or extraction; or, used in furnishing transportation, communication, electrical energy, gas, water or sewage disposal services; or, used as a research or storage facility in connection with any of these activities.

Public utility property was property used predominantly in the business of selling or furnishing (1) electrical energy, water, or sewage disposal services, (2) gas through local distribution systems, (3) telephone services, and telegraph services by means of domestic telegraph operations, and (4) other communication services except international telegraph services. However, the rates for

any of these services had to be established or approved by certain types of government regulatory bodies. Public utility property subject to the 4 percent credit also included communication property, or property for communication purposes, acquired by nonregulated companies if it was the type normally used by regulated utilities. Other rules applicable to public utility property limited somewhat the eligibility of submarine cables for credit if the credit was passed on in its entirety to customers through lower rates (rather than dividing the benefit between investors and customers).

Investment credit could not be claimed for property with a useful life of less than 3 years, and the eligibility of used property was further limited in that the total cost recognized could not exceed $50,000. Also ineligible for the investment credit was (1) property used for lodging, except for coin-operated machines in apartment buildings, (2) property used predominantely outside the United States, except for commercial communication satellites, submarine telephone cables used exclusively in communication links between the United States and foreign countries, and drilling equipment used in international or territorial waters, (3) property used by certain tax-exempt organizations, (4) property used by governmental units, or international organizations, (5) property consisting of horses; or, of other livestock if sold and replaced by substantially identical animals during a relatively short specified period of time, (6) property for which special 5-year rapid amortization was elected in lieu of ordinary depreciation (including certain pollution-control facilities, railroad rolling stock, coal mine safety equipment, on-the-job training and child care facilities, and expenditures for the rehabilitation of low-income rental housing), and (7) certain foreign-produced property (especially defined) that was constructed or erected after August 15 and before December 20, 1971, or acquired pursuant to an order placed during this same period (but with exceptions chiefly for certain agricultural equipment), and thereafter only if stated under executive order of the President.

For property constructed, reconstructed, or erected beginning before April 1, 1971 and completed after August 15, 1971, only that part of the cost incurred after August 15 was eligible for the credit. However, "pre-termination property" (property which, in general, was constructed under a binding agreement prior to the April 1969 repeal of the investment credit) continued to be eligible for the credit even if construction began before April 1, 1971.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through stockholders could not be reduced by investment credit since these companies were not eligible to claim the credit (their investment was allocated among the stockholders, who then claimed the credit).

Investment Credit Carryover

Amounts of "tentative" or "earned" credit based on "qualified investment" could not be claimed if they exceeded the first $25,000 of income tax plus 50 percent of the tax in excess of $25,000 in a given year. (For this purpose, income tax was defined as the amount remaining after deducting any foreign tax credit and excluding additional tax for tax preferences and tax from recomputing prior year investment credit.) Amounts of credit in excess of these limitations (including amounts earned by corporations that had no tax for the year) could be carried back, chronologically, for use in the 3 preceding years provided they were within the same limitations based on tax for each year. Any amount remaining could then be carried over to the 7 succeeding years, in chronological order, in the same manner. Special rules were set forth for the carryover period for unused credits still eligible to be claimed for investments made prior to the 1969 repeal. The Tax Reform Act of 1969 had repealed the credit for all property that was acquired or whose construction, reconstruction, or erection began after April 18, 1969. To effectuate the repeal of the credit, the 1969 Act had provided that the unused credits which could be used in 1969 and later years could not exceed 20 percent of the aggregate carryover to 1969. Under the Revenue Act of 1971, the carryover period was extended from 7 to 10 years.

In order to discourage corporations from postponing investments eligible for credit until any remaining unused credits under the previous law were "used up," the 1971 Act repealed the 20 percent limitation for taxable years ending after December 1971; and, for that part of a taxable year that ended after August 15, 1971, but prior to 1972, the 20 percent limitation was increased by 6 percent per month for the part of the year that occurred after August 15. The 1971 Act also reversed the normal sequence in which the current-year tentative credit and the unused credit carryover from prior years could be applied with regard to the credit limitations based on size of tax. In contrast to the sequence provided under prior law, the 1971 Act provided that for taxable years beginning in 1971 or later, the limitations were to be first absorbed by carryovers from pre-1971 years, and then, to the extent possible, by the tentative credit for the current year, and finally, by carryovers and carrybacks from post-1970 years. Additionally, for taxable years beginning in 1971 or later, the carryovers from pre-1971 years could be used up over a 10-year rather than a 7-year period. However, the 3-year additional carryover period did remain in effect for carryovers and carrybacks to taxable years beginning after December 31, 1968 and ending after April 18, 1969, but only for carryovers and carrybacks to taxable years beginning before January 1, 1971. Under this rule, only that portion of a carryback or carryover to such taxable years that could not be completely used up solely because of the 20 percent limitation qualified for the additional 3-year period.

The statistics may include any carryover of unused credit for "suspension period property" (up to $20,000 worth of property was exempted from the temporary suspension of investment credit from October 10, 1966, through March 9, 1967). The statistics may also include the carryover of any unused credit for "pre-termination property" (property which was acquired or constructed during the period April 19, 1969, through August 15, 1971, when the credit was terminated if there was a binding contract entered into before the period began). Data for the carryback of unused credit were not reported on the current year return and, thus, are not reflected in the statistics. (For the relationship between carryover and the unused credit see "Unused Investment Credit.")

Investment Qualified for Credit

Under the law in effect prior to 1971, qualifying property with a useful life of 4 years or more was eligible for the investment credit. Beginning in 1971, the law allowed the credit for eligible property with a useful life of 3 years or more. Previously, if property had a life of 4 but less than 6 years,

one-third of its cost (or basis) comprised "qualified investment" eligible for credit. Property with a life of 6 but less than 8 years "qualified" with respect to two thirds of its cost and property with a life of 8 years or more was fully "qualified." For property acquired or constructed after March 31, 1971, the Revenue Act of 1971 maintained those proportions of investment qualified for credit but shortened the useful life classes by one year each. More specifically, the proportion of the property's cost (or basis) which comprised "qualified investment" eligible for the credit was: one-third if the property had a useful life of 3 but less than 5 years; two-thirds if the property had a useful life of 5 but less than 7 years; and the full amount if the property had a useful life of 7 years or more. (The former classes continued to apply, however, for "pre-termination property" acquired or completed before August 16, 1971, unless construction began after March 31, 1971.)

"Qualified investment" (shown in the statistics as "investment qualified for credit") was thus the base upon which the credit was computed. It took into account purchases of new property and to a limited extent, purchases of used property. While, for corporations in general, qualified investment equalled the sum of amounts based on the useful life class percentages described above, for "public utility property" qualified investment was equal to 4/7 (previously 3/7) of the sum thus determined. Thus, in effect, the investment credit for public utility property was 4 percent (previously 3 percent) instead of the 7 percent allowed corporations in general.

However, in completing Form 3468, Computation of Investment Credit, corporations with investment in public utility property were asked to report the full amount of qualified investment, but to use a reduced percentage (4 percent) in computing the tentative investment credit. (See "Tentative Investment Credit.") Therefore qualified investment as defined by the law is somewhat overstated in the statistics. This should be taken into consideration in relating qualified investment to tentative investment credit. Other limitations applied to certain banking and savings institutions, investment companies, and cooperatives.

For 1974, the statistics for investment qualified for credit may have included amounts of suspension period property acquired during the temporary suspension of the credit (October 10, 1966 through March 9, 1967) but not placed in service until the 1974 tax year. This property, which was not eligible for the credit was normally identified by the taxpayer and was removed from the total during the editing stage of statistical processing. However, in some cases it could not be identified for removal and remained in the total.

The statistics for investment qualified for credit do not include property constructed or acquired during the termination period after April 18, 1969 and generally through March 31, 1971. However, so-called pre-termination property (which was constructed or acquired during this period under a binding contract in effect on April 18, 1969) is included.

Investments in Government Obligations

This balance sheet asset item comprised (1) bonds or other obligations of a State, or U.S. possession, including obligations of political subdivisions and of the District of Columbia, and (2) U.S. obligations, including those of instrumentalities of the Federal Government. In those instances where a corporation reported only one total for investments in Government obligations and did not indicate whether the obligations represented those of the United States or of State and local Governments, the total was treated as investments in U.S. obligations.

Land

Land, which was reported as a separate capital asset on the balance sheet, may be understated in this report because it could not always be identified. Some corporations may have included land as part of "Depletable assets" or included it in "Other investments." If land was certified as an emergency facility for the national defense, it could be amortized. If so, only the net land value (i.e., the value of land after the adjustment for amortization) was reported.

Loans From Stockholders

This balance sheet liability item was regarded as long-term in duration and may have included loans from stockholder corporations as well as from other stockholders.

Loans to Stockholders

This balance sheet asset item was regarded as long-term in duration and included loans to stockholder corporations as well as to other stockholders.

Long-term Capital Gain From Certain Binding Contracts and Installment Sales

Long-term capital gains which stemmed from installment sales or other disposition made under certain binding contracts entered into before October 10, 1969, if received before January 1, 1975, were taxed at the pre-1970 alternative rate of 25 percent in lieu of the revised 30 percent rate required by the Tax Reform Act of 1969. The 25 percent rate did not apply to gains from timber, coal, or domestic iron ore eligible for capital gains treatment under Code sections 631 and 1231.

Since these gains were reported only in connection with the computation of income tax, the statistics for them may be slightly understated because the amount was not required to be reported separately on returns of corporations not having any income subject to tax.

See the explanations for "Net Long-Term Capital Gain Taxed at Alternative Rates" and "Income Tax" in this section.

Members of Controlled Groups

Members of controlled groups were those corporations which were related to one another generally through 80 percent or more common stock ownership and which filed separate tax returns under the provisions of Code sections 1561-1564. These provisions also effectively covered the filing prerequisites for most consolidated returns since the stock ownership requirement used to define an affiliated group eligible to file a consolidated return was similar to the controlled group ownership requirements. (See "Consolidated Returns.")

The controlled group provisions applied when (1) a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary group), or when (2) five or fewer persons (individuals, estates, or trusts), individually or in combination, had 80 percent or more control of each of two or more corporations, but where the sum of each person's "identical" ownership in the group totaled

more than 50 percent (brother-sister group). "Identical" ownership was considered to be the lowest common percent of ownership of an individual owner in each of the corporations comprising the group. Thus, if a person had ownership in each corporation in a given group and the smallest percent ownership was, for example, 5 percent of corporation A, that person's identical ownership in the entire group was considered to be 5 percent. Combination groups were possible when a person or persons controlled two or more corporations, one of which was the parent of one or more subsidiary corporations.

Two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they may have been related. Domestic International Sales Corporations (DISC's) were by their nature members of controlled groups. However, control was defined in terms of 50 percent stock ownership. DISC returns were not included in table 34.

Control was based on the total combined voting power or total value of all classes of outstanding shares. Certain stock was disregarded altogether and special constructive stock ownership rules applied depending on the type of controlled group involved. Certain corporations were not considered as members of controlled groups. Included in this category were franchised corporations, tax-exempt organizations, foreign corporations with income not effectively connected with a U.S. trade or business, and corporations which were members of the controlled group for less than one-half the days in their taxable year that preceded December 31.

Code section 1561 limited the surtax exemption to one per group. However, as an alternative, code section 1562 allowed each controlled group that filed separate returns for each member to claim a $25,000 surtax exemption for each member provided an additional tax equal to 6 percent of each surtax exemption (in excess of the one allowed the group) was reported on each return. Under provisions of section 1564, section 1562 was to be phased out, starting with 1970, over a 5-year transition period at the end of which multiple surtax exemptions would no longer be allowed. During the transition period, each $25,000 multiple surtax exemption was reduced by $4,167 per year; the 6 percent additional tax continued to apply over this time, but it amounted to less since it was imposed on the gradually diminished amount of each exemption. For purposes of the 1974 statistics, the value of multiple surtax exemptions was $8,333 (for taxable years that included December 31, 1973) and $4,167 (for taxable years that included December 31, 1974).

Mortgage and Real Estate Loans

Mortgage and real estate loans were, in general, the total amount which a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves may have been included in the "Allowance for bad debts," shown in this report as an adjustment to "Notes and accounts receivable." If a separate reserve was indicated in supporting schedules, statistics for it were therefore added to the allowance for bad debts.

Mortgages, Notes, and Bonds Payable

These liabilities were separated on the balance sheet according to the length of time to maturity of the obligations. The length of time to maturity was based on the date of the balance sheet rather than on the date of issue of the obligations. Accordingly, long-term obligations maturing within the next taxable year were included together with short-term obligations in the statistics for mortgages, notes, and bonds payable in less than 1 year. Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to "Other current liabilities."

Net Capital Gains

(Net long-term capital gain reduced by net short-term capital loss)
(Net short-term capital gain reduced by net long-term capital loss)

Net capital gains represented the excess of gains over losses from the sale or exchanges of capital assets subject to the limitations described below. Gains and losses were short-term (if the asset was held for 6 months or less) or long-term (if the asset was held for more than 6 months).

Net short-term gains (reduced by net long-term losses) were taxed as ordinary income. However, net long-term gains (reduced by net short-term losses) were taxed at a rate of 30 percent for 1971 and thereafter. This rate however did not apply to (1) amounts received under binding contracts and installment sales made before October 10, 1969, and (2) distributions from corporations made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. For these transactions the lower rate of 25 percent which was in effect for 1969 and earlier years continued to apply.

Excess net losses sustained in taxable years beginning after 1969 could be carried back as short-term losses to be applied against the net capital gains of the 3 preceding years; any losses remaining after carryback were carried over to the 5 succeeding years. Excess net losses sustained in taxable years beginning in 1969 or earlier, could only be carried over; no carryback was allowed. Use of the carryback for post-1969 excess net losses was limited; however, it was not allowed to increase or cause a deductible "net operating loss" for prior years and was not allowed for foreign expropriation capital losses (although a special carryover period of 10 years for such losses was allowed instead) or for capital losses of Small Business Corporations electing to be taxed through their stockholders. If the unused capital loss carryover was not eliminated within the prescribed span of years, it could not be taken.

Code section 1221 defined the "capital assets" (or transactions) to which special treatment applied as all property held by the corporation except:

(1) stock in trade, or property of a kind includable in inventories,

(2) property held for sale to customers in the ordinary course of business,

(3) notes and accounts receivable acquired in the ordinary course of business,

(4) certain short-term Government obligations sold at a discount,

(5) depreciable property used in the trade or business,

(6) real property used in the trade or business, and

(7) certain copyrights, literary, musical, or artistic compositions or similar properties.

Net gains from dispositions of some of the property types excluded from the definition of capital assets under Code section 1221, could receive capital gain treatment under special conditions set forth in other sections, while net gains from some of the

property types included under the definition could be denied capital gain treatment under still other sections. The latter are referred to under the heading, "Net gain or loss, noncapital assets."

Property used in trade or business, excluded from the tax-definition of capital assets, received special treatment under Code section 1231. Gains and losses from sales or other dispositions of this property had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain or loss. If the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at the alternative tax rate, while a net loss under section 1231 could receive the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which Code section 1231 applied were:

(1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or not held for sale in the ordinary course of business;

(2) timber cut by the taxpayer during the year, if owned, or held under contract to cut, for more than 6 months before the beginning of the taxable year, and if an election was made under Code section 631 to treat the cutting as a sale or exchange of property used in trade or business;

(3) domestic iron ore, timber, or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained an economic interest in the property, so that under Code section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business;

(4) unharvested crops disposed of with the land and used in the business of farming if the land was held for more than 6 months; and

(5) livestock (including fur-bearing animals such as chinchillas, minks, and foxes), except poultry, held for drafting, breeding, dairying, or sporting purposes, and, except for cattle and horses, acquired after 1969, held for 12 months or more. The holding period for cattle and horses acquired after 1969 was 24 months or more.

The amount of gain eligible for capital gains treatment under Code section 1231 was reduced in the case of certain real and depreciable property by sections 1245, 1250, 1251, and 1252, and in the case of certain mining property, by section 617.

Code section 1245 provided that eligible gain for most depreciable property except certain kinds of real property be based on the amount of depreciation allowed on it prior to 1962. Section 1250 provided that eligible gain for certain depreciable realty be based on a percentage of the excess of accelerated depreciation over straight line depreciation allowed prior to 1963 and on the length of time the property was held. However, with certain exceptions for sales of housing, no gain based on excess depreciation taken after 1969 was eligible for capital gains treatment.

Section 1251 further limited the eligible gain for certain types of real or depreciable property to the amount in excess of farm net losses accumulated after 1969 or, in the case of farmland, to an amount in excess of certain agricultural deductions accumulated during the most recent 5-year period. Section 1252 went further, by then limiting the gain treatment of farmland depending on the length of time the property was held.

Section 617 limited eligible gain on certain mining property to an amount in excess of the sum of current and recent prior year deductions for exploration and development expenditures.

None of these Code provisions had any effect on the treatment under Code section 1231 of losses resulting from the disposition of such property. For a description of the property to which sections 1245, 1250, 1251, 1252, and 617 applied, see the explanation of "Net Gain (or Loss), Noncapital Assets."

Net gains and certain net losses under Code section 1231 also resulted from "involuntary conversions" not only of the property types or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, if they were held for more than 6 months. Gain or loss from involuntary conversions such as by condemnation were included in the regular consolidation of section 1231 gains and losses previously described. Beginning with 1970 though, a separate netting of gains and losses was required for involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, whether insured or uninsured. If the result was a net loss, it was treated as a fully deductible loss (without regard to other section 1231 transactions) and was excluded from the capital gain statistics. If, on the other hand, the result was a net gain, then it was consolidated with other gains and losses under section 1231. See the discussions of "Net Gain (or Loss), Noncapital Assets" and "Other Deductions."

Net Gain (or Loss), Noncapital Assets

This computation resulted mostly from the sale or exchange of (1) certain depreciable, depletable, and real property (described below); (2) notes and accounts receivable acquired in the ordinary course of business for services rendered or from the sale of property includable in inventory, or ordinarily held for sale; (3) certain copyrights, literary, musical, or artistic compositions or similar properties; (4) securities by dealers; (5) securities, including Government obligations, and other evidence of indebtedness such as convertible debentures, by banking, savings, and certain other financial institutions; (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by domestic corporations to their more-than-50-percent owned foreign subsidiaries; and (7) qualified export assets by Domestic International Sales Corporations (DISC's). Also included were amounts resulting from (8) certain "involuntary conversions" including net losses from casualty and theft, and (9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock (see "Dividends Received from Foreign Corporations").

With respect to the statistics for net gain or loss, noncapital assets, an assumption was made for the statistics in the case of sales of stocks and commodities by stock and commodity brokers, dealers, and exchanges; and sales of real estate by real estate subdividers, developers and operative builders. If these transactions were included in gross receipts and cost of goods sold on the tax return, instead of in net gain or loss from noncapital assets, the resulting profit or loss from the transactions (representing the difference between the receipts and the cost of sales) was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of

sales was more than 50 percent of the receipts (if 50 percent or less, the receipts were regarded as commission income). The tax return data for receipts and cost of sales were accordingly adjusted for the statistics (see "Business Receipts").

As explained under the definition of "Net Capital Gains," a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain, but if the overall result was a net loss, it was included in the computation of net gain or loss, noncapital assets. The special treatment in this computation of gains and losses resulting from involuntary conversions, due mostly to casualty and theft, is described under "Net Capital Gains." Form 4797 called for net losses from casualty and theft to be included in the computation of "Net gain or loss, noncapital assets" (although some corporations reported them in "Other Deductions").

The amount of gains (though not losses) on dispositions of property includable in the computation of net gain or loss under Code section 1231, was limited as a result of sections 1245, 1250, 1251, 1252, and 617. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the statistics for net gain or loss, noncapital assets, was increased.

Code sections 1245 and 1250 applied to certain depreciable property. Sections 1251 and 1252 prescribed additional rules for much of this same property if it was used in the business of farming, as well as for certain other types of property used in farming and covered under section 1231. Section 617 applied to certain depletable property.

Code Sections 1245 and 1250

The depreciable property to which Code section 1245 applied was: (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents and copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or the providing of transportation, communications, electrical energy, gas, water, or sewage disposal service.

The depreciable property to which Code section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings and their structural components in the case of tangible property; or leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under Code section 1245 and 1250, treated as ordinary income and included in the statistics for net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under Code section 1245, the amount of gain treated as ordinary income was based on the depreciation (or amortization in the case of defense "emergency facilities") allowed or allowable after 1961 (after 1963 for elevators and escalators and after 1969 for livestock (including fur-bearing animals such as chinchillas, minks, and foxes)). This "depreciation recapture" applied to dispositions of property made during taxable years beginning after 1962 (after 1963 for elevators and escalators and after 1969 for livestock).

Under Code section 1250, the amount of gain treated as ordinary income was based, in general, on the excess of accelerated over straight line depreciation allowed or allowable after 1963. However, this "depreciation recapture" was further qualified in the case of depreciation taken, or sales made, during 1963-69, so that if the property was held for more than 20 months, the "recapture" was futher reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

For depreciation taken, or sales made, after 1969, these qualifications were rescinded (with certain exceptions for residential rental housing, housing rehabilitation expenditures, and Government-subsidized housing), so that the entire amount of post-1969 excess depreciation was "recaptured" an ordinary income.

Code Sections 1251 and 1252

Under Code section 1251, net gain or loss from noncapital assets included ordinary gains from the sale or other disposition of certain types of farm business property which would otherwise have been eligible for long-term capital gain treatment under section 1231. Dispositions already regarded as ordinary gain or loss using section 1250 rules were excluded.

Amounts treated as ordinary gain were based on farm net losses accumulated after 1969. These net losses were before the gain or loss under Code section 1231 and, over the years, were first offset against any farm net income. The resultant accumulated loss was then applied against the gain on farm property. If the gain exceeded the accumulated loss, it was treated as ordinary gain to the extent of the loss and only the excess gain was eligible for capital gains treatment. If the reverse was the case, the gain was similarly treated and the excess loss was carried over for use in connection with future gains. For electing Small Business Corporations, this recapture of farm losses was less restrictive and was applicable only if farm net loss exceeded $25,000, nonfarm net income exceeded $50,000, and none of the stockholders had a farm net loss of their own. Section 1251 was not applicable if farming operations were accounted for on an accrual basis, inventories used, and deductible amounts capitalized and recovered over the years through depreciation, even though the law permitted expensing of the full amount currently on an elective basis.

Code section 1231 property subjected to these recapture rules included depreciable personal property; livestock (including fur-bearing animals such as chinchillas, minks, and foxes), except poultry; unharvested crops sold with the land on which they were growing; and land. For land, there was a limitation under section 1251 on the amount of gain treated as ordinary income: the amount recaptured could not exceed accumulated deductions for soil and water conservation and land clearance expenditures in the current and 4 preceding years. However, there was an additional recapture for land, under section 1252. This recapture was based on a declining annual percentage of total post-1969 deductions for these same expenditures. The percentage was reduced to zero when land was held for 10 years or more at which time the additional recapture did not apply.

Code Section 617

Under Code section 617, corporations engaged in domestic mining operations that elected to claim unlimited deductions for exploration and development expenses (except for oil and gas) had to "repay" their post-1969 deductions when the mine reached the producing stage or when it was sold. If the mine was sold, the profit was treated as an ordinary net gain from a noncapital asset to the extent that the gain was equal to or less than any post-1969 deductions not already "recaptured" prior to the sale. Such gains are reflected in the statistics. Any net gain in excess of the deductions was a net gain under section 1231, and eligible for capital gains treatment.

Net Income (or Deficit)

This difference between gross taxable receipts and the ordinary and necessary business deductions reflects not only actual receipts but "constructive" receipts as well. "Includable income from Controlled Foreign Corporations" and "Foreign dividend income resulting from foreign taxes deemed paid" in this section describe this income which, though not actually received, was required to be reported by corporations for tax purposes.

The statistics for net income are generally larger than the statistics shown for "Income subject to tax." The reason for this is that certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax. Also, the net income of Small Business Corporations is included in the statistics of net income while only certain long-term capital gains which were taxable to these corporations were assigned to the statistics for income subject to normal tax, surtax, and alternative tax. Further, the net income statistics include the amounts for Domestic International Sales Corporations (DISC's); since these corporations were not taxable, they had no income subject to tax to report.

For mutual insurance companies other than life or marine and other than certain fire or flood insurance companies, the net income (or deficit) used for Statistics of Income was the sum of the net investment income or loss, the statutory underwriting income or loss, and the subtractions from the Protection Against Loss (PAL) account before statutory special deductions allowed corporations in general. Net income, therefore, reflects not only the ordinary business deductions but the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. Statutory deductions from underwriting income and subtractions from the PAL account are described in the Form 1120M return and instructions in section 5 of this report and in Code sections 823 and 824.

Net income for some small mutual insurance companies reporting under Code section 821(c) equalled net investment income only. The provisions of this section were applicable only to companies with income from investments (other than capital gains), with premiums of less than $500,000, and with no reserve in the PAL account. These provisions were elective. Electing companies were not required to report underwriting income.

For life insurance companies, the net income (or deficit) used for statistical purposes comprised the gain or loss from operations shown on the Form 1120L return (see section 5 of this report) adjusted by adding back the dividends received and the operations loss deductions. Gain or loss from operations (which included both underwriting and investment income) represented gross taxable receipts reduced by ordinary and necessary business deductions and by additions to required reserves, certain other statutory deductions pertinent only to these companies, and by the dividends received and operations loss deductions.

Net Income (or Deficit) per Books of Account

This was the after-tax profits as reported in tax return schedules reconciling income per books of account with income per Internal Revenue Code (see Schedule M-1, "Reconciliation of income per books with income per return," on the Form 1120 return facsimile in section 5 of this report), or in the case of most insurance companies, from the annual statements filed with the return.

For the most part, tax law provisions agree with accepted accounting practices and recognize the application of general accounting principles to the conditions and practices of a particular trade or business. However, for certain kinds of income, deductions, or transactions, the law allows or requires special accounting that digresses from generally accepted accounting methods.

Four fundamental reasons account for most of the disparity between tax and book profits: (1) different bases, or accounting values, assigned to property which, for example, affect the size of depreciation or gain or loss when the property is sold; (2) different definitions of numerous components, e.g., depreciation, depletion, and bad debt losses; (3) accounting differences in timing the receipt of income and the expensing of deductions, e.g., installment sales, income from construction contracts, prepaid income or anticipated future losses or expenses, income from foreign subsidiaries and expenses typically capitalized on the books but expensed on the tax return, (e.g., intangible drilling costs), or vice versa; and (4) recognition of certain income and deductions for tax purposes only, e.g., the "Foreign dividend income resulting from foreign taxes deemed paid," or for book purposes only, e.g., interest on State and local Government obligations, lobbying expenses, and certain undistributed profits of foreign subsidiaries.

The data shown are subject to certain limitations. Although all corporations were required to provide data for a reconciliation of profits, some did not include them in their tax returns as originally filed, while others provided them in schedules of their own design from which total net income per books could not always be determined. Also, net income for tax purposes is likely to be more uniformly determined than net income for book purposes because of the necessity to conform with provisions of the Internal Revenue Code, although complete uniformity is lacking because of the various elections, special treatments, and other provisions in the law. In addition, net income per books was after taxes. The income tax liability reported on the tax return often differed from the book amount because of the several methods of accounting for taxes on the books. The statistics may be slightly overstated depending on how parent corporations accounted for the earnings of their nonconsolidated subsidiaries. Duplication resulted when the parent reported its equity in subsidiaries in its book net income and the subsidiaries then also reported their individual book net incomes on their own returns.

On an historical basis, both book and tax net income are affected by changes in accounting practices by particular companies, in generally accepted accounting principles, and in tax law. Moreover, because more definitive measures of the differences between tax and book profits are not available, there is no way of knowing how much of the difference is permanent (because of different definitions) or only temporary (timing differences would be expected to "wash out" over a number of years).

Net Long-Term Capital Gain Reduced by Net Short-Term Capital Loss, in Excess of $25,000

These amounts of gain in excess of $25,000 represented the tax base for "taxable" Small Business Corporations electing to be taxed through their stockholders (certain newly electing corporations were liable for tax either on their net long-term capital gains in excess of $25,000 when net long-term capital gains were more than 50 percent of a net income that was over $25,000, or on their net income in excess of $25,000, whichever resulted in a lower tax). See the discussion under "Income Subject to Tax" in this section.

Net Long-Term Capital Gain Taxed at Alternative Rates

This was the part of the tax base used for the tax computation allowed under Code section 1201 for those returns where the alternative tax rate resulted in a lower tax liability than would have resulted from using normal tax and surtax rates on total taxable income. See also the discussion under "Income Tax."

Income subject to tax for returns with alternative tax was the sum of (1) net long-term capital gain (reduced by net short-term capital loss), and (2) income taxed at normal tax and surtax rates (the balance of taxable income).

For most corporations, use of the alternative tax did not affect the amount shown as income subject to tax. However, when net long-term capital gain (reduced by net short-term capital loss) was greater than taxable income (net income minus statutory special deductions) but the alternative rate (30 percent for 1971 and thereafter, 28 percent for 1970, and 25 percent for certain transactions occurring before October 10, 1969) applied to the capital gains was less than the regular rates applied to taxable income, the capital gains, rather than taxable income became the tax base and was used for the income subject to tax statistics.

Net Worth

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the net sum of the items:

(1) capital stock,
(2) paid-in or capital surplus,
(3) retained earnings, appropriated,
(4) retained earnings, unappropriated,
(5) less: cost of treasury stock.

Each of these items is explained under its own heading in this section.

Noncalendar Year Returns

Returns filed for a twelve-month accounting period ended during July through November 1974 or during January through June 1975 were included in this classification. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

Notes and Accounts Receivable

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within 1 year. Current nontrade receivables were generally included in "Other current assets."

The tax return balance sheets on most corporation income tax forms called for the reporting of both "gross" receivables and the "Allowance for bad debts." However, some corporations reported only the net amount. In addition, in the case of Domestic International Sales Corporations (DISC's), only the net amount was called for on the tax return balance sheet, and in the case of insurance companies filing balance sheets in the form required under State law, only the net amount was reported.

Loans and mortgages may have been reported in notes and accounts receivable by savings and loan associations. When identified, such mortgage loans were transferred to "Mortgage and Real Estate loans."

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may also include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the allowance for bad debts to exceed the amount of notes and accounts receivable.

Number of Returns

Returns of inactive corporations were excluded from the statistics, except in table B where inactive corporation returns are included in the total number and are also shown separately. (See "Inactive Corporation Returns.") The number of Form 1120-DISC and Form 1120S returns filed, respectively, by Domestic International Sales Corporations and Small Business Corporations for which an election was made to be taxed through stockholders are included in each total number (except for those tables which specifically exclude these returns) and are also shown separately in some of the tables.

Other Assets

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. Other assets of banks included property held in trust if included in the banks' assets. Other assets of life insurance companies included the market value of real estate, and that portion of stock and bond holdings in excess of book value. For Domestic International Sales Corporations (DISC's), this item also included "nonqualified assets" (i.e., assets that were not export related or that failed to meet the requirements indicated for "qualified export assets" in Code section 993).

Other Current Assets

Assets not allocable to a specific current account in the return form balance sheet, and assets specifically reported as short-term by the corporation, as well as marketable securities other than Government obligations comprised this account.

Includable were prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were includable in this item.

Also includable in other current assets were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies); security and commodity brokers, dealers, and exchanges; and real estate subdividers, developers, and operative builders.

Other Current Liabilities

Other current liabilities included, for the most part, certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions.

For construction corporations, amounts of advances or deposits on uncompleted contracts or jobs in progress were included in this item, if reported as current.

Other Deductions

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, or which were not included elsewhere on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; utility expenses not reported as part of the cost of goods sold; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; amortization of bond premiums and certain other financial items such as loan or mortgage costs reported as amortization (corporations often reported this deduction as part of other deductions for which no special treatment was required); unrealized profit on current-year installment sales; reported amounts of negative income; and certain "involuntary conversions" (described below). Also included were itemized business deductions and other deductions unique to Domestic International Sales Corporations (DISC's), life and most mutual insurance companies. Included was the "small business deduction" used by life insurance company controlled group members. The use of the "small business deduction" was gradually curtailed beginning with 1970, so that by 1975, only one deduction per group would be allowed. In the case of DISC's, the statistics include deductions such as those for market studies, sales commissions, and freight and other expenses (whether or not export promotional).

The estimates for other deductions may include losses resulting from involuntary conversions by theft, or from fire, storm, shipwreck, or other casualty (see the discussion under "Net Capital Gains") if these losses were reported in the taxpayer's own schedule for other deductions. For the statistics, no attempt was made to transfer the data to the capital gains computation. Losses from involuntary conversions which were reported as ordinary losses were included in the estimates for "Net gain (or Loss), noncapital assets."

Other Interest

Included in this item were amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds less amortizable bond premium. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

Other Investments

This category generally included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, loans on notes or bonds, loans to subsidiaries, and other types of financial securities. Also included in this category (except in table 30) were investments unique to Domestic International Sales Corporations (DISC's), such as investments in related foreign export corporations, Export-Import Bank obligations, and producer's loans.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real holdings of insurance carriers, other than their home office and branch office buildings and equipment, were reported as "Other investments."

In one respect the statistics may be somewhat overstated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified as treasury stock would have been included in the statistics for "Other investments." When these amounts could be identified, they were transferred to the liability side of the balance sheet statistics under "Cost of treasury stock."

Other Liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and which were either noncurrent accounts, in general not due within 1 year, or accounts which could not be identified as either current or long-term.

Examples of other liabilities were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income-tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

Other Receipts

Other receipts included amounts not elsewhere reported on the return form, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior years' collections (installment basis); profit on the purchase of a corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for the cancellation of contracts;

and income from sales of scrap, salvage, or waste. Also regarded as other receipts were certain dividends received, such as from Federal Reserve and Federal Home Loan Banks, and from the following special classes of corporations: China Trade Act corporations; corporations deriving a large percent of their gross income from sources within a U.S. possession; and tax-exempt charitable, educational, religious, scientific and literary organizations, and mutual and cooperative societies including farmers' cooperatives.

For Domestic International Sales Corporations (DISC's), other receipts comprised all "nonqualified" gross receipts reported on the return except nonqualified dividends. In addition, in the case of DISC's acting as commission agents for someone else, only the commissions earned and not the underlying gross receipts on which the commissions were earned were included in the statistics. Nonqualified gross receipts thus took into account: (1) sales of goods and services for ultimate use or consumption in the United States, (2) exports subsidized by the U.S. Government, (3) certain direct or indirect sales or leases for use by the U.S. Government, and (4) sales to other DISCs in the same controlled group of corporations. (See also, "Business Receipts.")

Overpayments Claimed as a Credit

This was the amount of overpayment the corporation specifically requested to be credited to 1974 estimated tax, in lieu of requesting a refund in the prior year. The credit is reflected in the amount shown as estimated tax payments.

Paid-In or Capital Surplus

This balance sheet item comprised additions to the corporation's capital from sources other than earnings. These sources included amounts of surplus occasioned by donation, appreciation of assets, receipts from the sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions. The amounts shown are after deducting any negative amounts.

Part-Year Returns

Part-year returns were those filed for accounting periods of less than 12 months which ended in the period July 1974 through June 1975. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods. Chart 1 in section 1 shows the percentage of returns filed for each of the accounting periods covered in this report.

Payments With Applications for Extension of Filing Time (Forms 7004 and 7005)

These statistics were derived from the income tax returns rather than from the application for extension of time to file, Form 7004, and the application for additional extension of time to file, Form 7005, or their equivalents. Corporations which filed Form 7004 on time and paid the required amount of tax liability (tentatively determined) were granted an automatic extension of 3 months in which to file returns. A second extension (requested on Form 7005) of 3 months could be granted under certain conditions.

Requesting the extension of time to file the return did not postpone the payment of tax. When an extension was requested on Form 7004, at least half of the unpaid balance of the tax liability tentatively determined (taking into account any credits against tax, as well as any estimated tax payments) was due. If the option of paying the tentatively determined tax liability on an installment basis (with the balance due on or before 3 months after the regular filing date) was not used, the entire amount was due with the application. If a second extension of time to file was applied for, the balance of any unpaid tax liability was due at the time of the application.

The statistics may be slightly understated because of taxpayer reporting variations and because of the inability to identify the total amount from the tax returns.

Pension, Profit-Sharing, Stock Bonus, and Annuity Plans

Contributions made by employers to these plans were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryover feature for certain amounts paid in excess of these limitations. Deductions were also allowed for employer contributions made to benefit plans established for certain U.S. citizens employed by foreign subsidiaries and branches of domestic corporations. The statistics for this item include such amounts identified in the cost of sales and operations schedules. (See also, "Employee Benefit Programs.")

Personal Holding Company Tax

In addition to being subject to regular income tax and additional tax for tax preferences, corporations classified as Personal Holding Companies were subject to another tax equal to 70 percent of their "undistributed Personal Holding Company income."

Briefly, the term Personal Holding Company was applied to certain closely-held corporations whose income was from passive sources (generally investments and personal service contracts) rather than from the actual active conduct of a trade or business. The 70 percent tax was imposed on the taxable income (especially defined) from passive sources reduced by amounts distributed to owners.

Since most Personal Holding Companies distributed all of their Personal Holding Company income, only a small number were actually subject to the tax. In addition, the tax is slightly understated because the Personal Holding Company tax was not always reported separately from the regular income tax.

The tax appears in the statistics for industries other than "Holding and other investment companies except bank holding companies." This is because a Personal Holding Company could be a subsidiary included in a consolidated return classified in some other industry.

Refunds of Estimated Tax Payments

A corporation which had determined that it had overpaid its estimated tax could have filed for a quick refund or adjustment of the overpayment even before it had filed its return. To have done so, the estimated tax overpayment had to be at least $500 and be at least 10 percent of the expected "final" income tax liability reported on the tax return.

The application for refund had to be made within 2-1/2 months after the close of the taxable year and before the corporation had filed its income tax return. If the refund (or credit against any other tax owed, in lieu of a refund) was subsequently determined to be excessive, the tax on the excess included an amount determined at a rate of 6 percent per year of the excess.

Rent Paid on Business Property

These deductions for ordinary and necessary expenses consisted of rents paid for the use of land or structures; and rents paid for

leased roads, rolling stock, and work equipment for railroad companies. Identifiable amounts of taxes paid and other expenses of lessees in connection with rent paid were included in their respective deduction headings.

Rents

These were the gross amounts received for the use or occupancy of property. Expenses related to rental property such as depreciation, repairs, interest paid, and taxes paid were not deducted directly from the rental income but were reported as business deductions from total receipts. The rental income of manufacturing, public utility, and service corporations which frequently leased rather than sold their products, was included in "Business Receipts" rather than as rents.

Repairs

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the cost or basis of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

For the relatively few taxpayers using the Class Life Asset Depreciation Range (CLADR) system (see the discussion under "Depreciation under Class Life Asset Depreciation Range (CLADR) system" in this section), an alternative method of computing the deduction for repairs was available when ambiguity existed as to whether expenditures for repairs, maintenance, rehabilitation, or improvement of depreciable property could be deducted in the year paid or incurred, or had to be capitalized and depreciated over the useful life of the property. Under the rules prescribed, all qualifying expenditures within a given asset guideline class were treated as currently deductible repairs provided they did not exceed the "repair allowance." The repair allowance for an asset guideline class was based on the percentage prescribed for that class applied to the "average" cost or unadjusted basis of "repair allowance property" in that class. Amounts in excess of the percentage had to be capitalized.

Retained Earnings, Appropriated

Earnings set aside for specific purposes and not available for distribution to stockholders were included under this heading. Included were guaranty funds and reserves for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, for depreciation, for depletion, and for amortization, which were shown separately; and, the reserves for taxes, and unrealized profits or unearned income, which were includable in "Other liabilities."

Retained Earnings, Unappropriated

Retained earnings, unappropriated consisted of the retained earnings and profits of the corporation less any reserves (shown in the statistics as "Retained earnings, appropriated"). The statistics shown are net figures after deduction of any negative amounts.

For Domestic International Sales Corporations (DISC's), this item included previously taxed DISC income, undistributed DISC income, and other earnings and profits.

Similarly, for electing Small Business Corporations, this item included earnings from before the corporation's election as well as earnings since the election, to the extent that they had not yet been distributed to the stockholders.

Returns of Active Corporations

These returns were the basis for all financial statistics presented in the report. They comprised the vast majority of the returns filed, and were defined for the statistics as returns of corporations reporting any income or deduction items.

Returns With Net Income

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code. (See "Net Income (or Deficit).")

Returns Without Net Income

Returns without net income were those for which ordinary and necessary business deductions exceeded gross taxable receipts. In addition to deficit returns, this classification also included returns where gross taxable receipts and business deductions were equal. (See "Net Income (or Deficit).")

Royalties

Royalties were payments received, generally on an agreed percentage basis, for the use of property rights. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural resources such as timber, mineral mines, and oil wells. The amount reported was the gross amount received. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from this income, but were reported among the various business deductions from total gross income.

Excluded from the statistics were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at the capital gains rates. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss.

Size of Business Receipts

Size of business receipts was based on the gross amounts from sales and operations for industries except those in the Finance, insurance, and real estate division. For these industries, total receipts, which is the sum of business receipts and investment income, was used as the basis for classification.

Size of Total Assets

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all their assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, (3) corporations filing a part-year tax return because of a change in accounting period, (4) foreign corporations with income effectively connected with the conduct of a trade or business within the United States (except

foreign insurance companies providing balance sheet information for U.S. branches). (See also, "Total Assets and Total Liabilities.")

Small Business Corporation Returns

Form 1120S, U.S. Small Business Corporation Income Tax Return, was filed by corporations electing to be taxed through stockholders under section 1372 of the Code.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation, with no more than ten stockholders, each of which was an individual (or an estate) and no one of which was a nonresident alien. The corporation could have only one class of stock and could not be a member of an affiliated group eligible to file a consolidated return. Moreover, the corporation could not receive more than 80 percent of its gross receipts from sources outside the United States nor more than 20 percent from passive investments (interest, rents, royalties, annuities, and gains from the sale or exchange of stock and securities). The 20 percent passive income limitation did not apply during the first 2 years of business unless such income, for the year in question, was $3,000 or more.

Net income of Small Business Corporations was computed in the same manner as for most corporations. The net operating loss deduction and other statutory special deductions allowed most corporations, such as for dividends received, could not be taken. The electing corporation was generally not taxed. However, an existing corporation that elected (under Code section 1372) to become a Small Business Corporation was subject to a special capital gains tax for the first 3 taxable years of the election. On the other hand, a new corporation which was an electing Small Business Corporation for each year of its existence was not subject to the special capital gains tax at all. Foreign tax credit, investment credit and work incentive (WIN) credit were not available to the corporation to reduce this tax (although the cost of investment credit property and WIN program salaries and wages were allocated to stockholders for their use in computing the credits). Section 1378 of the Code provided that the amount of the tax was the lower of the amounts resulting from the alternative tax rate applied to the excess of net long-term capital gain (reduced by net short-term capital loss) over $25,000 when net long-term capital gains were more than 50 percent of a net income that was over $25,000, or the normal tax and surtax rates applied to net income.

Generally, the income of the Small Business Corporation was taxable to its stockholders as ordinary income. Net long-term capital gains (reduced by any tax paid on them by the corporation) were not taxable as ordinary income, but instead retained their character in the hands of the stockholders. Also, stockholders were allowed to deduct their share of the corporation's deficit from other forms of individual (or fiduciary) income as part of their net operating loss deduction. Undistributed income earned in previous years was taxable to stockholders in the year it was earned, and could be distributed during the current year without any further tax.

Statutory Special Deductions

Statutory special deductions is the term used for the statistics to describe the deductions for: (1) net operating losses of prior years, and (2) total "special deductions" as defined by the Code, i.e., the sum of deductions for intercorporate dividends received, for dividends paid on certain preferred stock of public utilities, and for Western Hemisphere Trade Corporations. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they are shown as deductions from net income.

In general, net income less statutory special deductions equalled income subject to tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to the amount of net income and thus became part of the statutory "Net operating loss" for some corporations. Statutory special deductions were not allowed to Small Business Corporations for which an election was made to be taxed through stockholders, nor to regulated investment companies and real estate investment trusts.

Although Domestic International Sales Corporations (DISC's) were not taxable, in order to compute "tax deferred income and income taxable to stockholders," two of the statutory special deductions, i.e., net operating loss deduction and intercorporate dividends received deduction, discussed below, were allowed.

Definitions for the statutory special deductions shown in the statistics are as follows:

1. Net operating loss deduction.— The total net operating loss deduction was based on statutory net operating losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consists only of losses from prior years actually used to reduce taxable income for 1974. Losses incurred after 1974 and carried back to that year at a later date could not be reported on the returns used for this report. In general, losses were carried back over a 3-year period and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 5 years. Longer carryover periods were allowed for certain foreign expropriation losses, and for corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies.

Net operating losses upon which the current-year deduction was based included: (a) the excess of ordinary and necessary business expenses over income in the previous loss years, and (b) statutory special deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was limited to net income reduced, first, by the deductions for dividends received and for dividends paid on certain preferred stock of public utilities. Net operating losses incurred by Domestic International Sales Corporations (DISC's) were deductible from net income only if the DISC had been a corporation prior to its election to become a DISC and only for losses incurred prior to the election. The statistics are overstated to the extent small amounts of net operating loss deductions were reported by DISC's without net income.

For a "parent-subsidiary" controlled group that had elected separate surtax exemptions for each group member under prior law, but which had shifted to a single group exemption and filed a consolidated return under subsequent law special provisions for the treatment of net operating losses of the individual group members applied. The net operating losses of such individual group members sustained in years during which the election of multiple surtax exemptions was in

effect could be carried over and deducted from consolidated net income. (For groups that shifted to a single exemption and filed separate returns, such losses were carried over and deducted only against income of the corporation that sustained the loss.) To utilize this privilege the controlled group had to waive multiple surtax exemptions for the loss year and subsequent years. Further, the group had to file a consolidated return for the accounting period that included a December 31 in the taxable years for 1970-1974. For part-year returns not having a December 31, the nearest December 31 was used.

2. Total special deductions.—The total special deductions presented in this report was the sum of the following deductions:

a. Intercorporate dividends received deduction.—The intercorporate dividends received deduction, under Code sections 243-246, was the sum of the following components:

(1) a deduction equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. This particular deduction accounted for the major portion of the intercorporate dividends received deduction. Since Domestic International Sales Corporations (DISC's) were not subject to tax, the intercorporate dividends received deduction was not allowed for dividends received by their stockholders. However, if the dividends were paid out of earnings and profits from a year before the election was made to become a DISC, the stockholders were entitled to the deduction for such dividends.

(2) a deduction equal to 85 percent of certain dividends received from foreign corporations (a) which had been engaged in a trade or business within the United States for at least 3 years, and (b) which also had at least 50 percent of their gross income effectively connected with the U.S. trade or business.

(3) a transitional deduction equal to 97.5 percent (for a tax year that included December 31, 1974 in it, and 95 percent for a tax year that included December 31, 1973 in it) of certain intragroup dividends received (qualifying under Code section 1564) allowed members of controlled groups claiming multiple surtax exemptions under section 1562. Beginning with the tax year which included December 31, 1970, the former rate of 85 percent was gradually increased by 2.5 percent increments per year for such controlled groups so that for tax years beginning after December 31, 1974, the deduction would be the same 100 percent deduction described below under (4). This increase corresponded to the gradual elimination of multiple surtax exemptions over the same period.

(4) a deduction equal to 100 percent of certain intragroup dividends allowed members of controlled groups not electing to file consolidated returns, but sharing instead, a single surtax exemption under Code section 1561.

(5) a deduction equal to 100 percent of dividends received from wholly-owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States.

(6) a deduction equal to 60.2 percent of dividends received on certain preferred stock of public utilities for which a dividends paid deduction, described below, was also allowed the distributing corporation. The applicable percentage was based on the income tax rate.

(7) a deduction equal to 100 percent of dividends received by small business investment companies.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income, for dividends received not subject to the 100 percent deduction (Code section 246). For these returns the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for domestic intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

b. Deduction for dividends paid on certain preferred stock of public utilities.—For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax rate, amounted to 29.2 percent of the dividends paid on such stock.

If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the above-described percentage of net income after this adjustment.

c. Western Hemisphere Trade Corporation deduction.—This deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. This special deduction was computed at the same percentage rate as described for the deduction for dividends paid on certain preferred stock of public utilities.

Tax Deferred Income and Income Taxable to Stockholders

This amount resulted from the special tax deferral treatment afforded Domestic International Sales Corporations (DISC's). Such corporations were not taxable themselves; taxes were assessed, instead, on their stockholders which in most instances were parent corporations. The amount shown represents the DISC's net income (less deficit) minus the net operating loss deduction and intercorporate dividends received deduction. According to the special tax provisions for DISC's, only one-half of this amount was taxable to their parent corporations in the year earned; the remaining half could be deferred indefinitely. (See also, "Domestic International Sales Corporation Returns.")

Tax Due at Time of Filing

Tax due was the amount of income tax liability reported as due at the time the return was filed. To show a tax due the return had to have income tax after foreign tax, investment, and work incentive (WIN) credits. For this purpose, the income tax included tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income. Tax due based on this total tax was the amount payable after taking into account (a) credit for taxes deemed paid by regulated investment companies on undistributed capital gain dividends; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for taxes on special fuels, nonhighway gasoline, and lubricating oil.

The entire tax due could be paid with the return at the time of filing, or the corporation could elect to pay the tax due in two equal installments. One installment had to be paid at the prescribed time of filing. The balance was due on or before 3 months after that date.

The amounts shown do not reflect adjustments made after the return was filed. The results of tax audit, the carryback of net operating losses, the carryback of foreign taxes paid or accrued in future years, the carryback of unused investment credit, or the carryback of certain capital losses, may affect the final tax liability and the tax due.

Tax From Recomputing Prior Year Investment Credit

This tax, a recapture of investment credit, resulted when depreciable property used in computing the investment credit of a prior year was disposed of before the useful life assumed at the time that the investment credit was originally computed.

The tax was payable for the year in which the property was disposed of and amounted to the difference between the credit originally claimed based on the intended life in the year of acquisition and the credit that would have been allowed based on the actual life in the year of disposition. Under the Revenue Act of 1971, useful life classes for investment credit were shortened for property acquired after August 15, 1971. The revised useful life classes applied to investment credit property disposed of after this date even if the property was acquired (and credit claimed) using the longer useful life classes specified under prior law.

Recapture of investment credit was also required after August 15, 1971, when investment credit property was disposed of by reason of casualty or theft, or if 5-year rapid amortization in lieu of depreciation was subsequently elected for the property for which credit had been claimed earlier. Unless otherwise indicated, tax from recomputing prior year investment credit is included in the statistics for "Income tax" in this report.

Tax From Recomputing Prior Year Work Incentive (WIN) Credit

This tax was based on the WIN credit provisions of the Revenue Act of 1971, effective with taxable years beginning on or after January 1, 1972. A "recapture" of the credit was required whenever an employer who had claimed the credit in a prior year (1) terminated without cause the employment of an employee hired under the WIN program, or (2) failed to pay a WIN employee wages comparable with non-WIN employees for the same services. Generally, if the WIN employee's employment did not last at least 24 months, the WIN credit had to be paid back, even though a WIN credit could be taken for only the first 12 months of employment.

Unless otherwise indicated, tax from recomputing prior year work incentive (WIN) credit is included in the statistics for "Income Tax" in this report.

Tax Overpayment

This was the amount reported as the excess of payments and credits for the tax already paid over total income tax liability at the time the return was filed. For this purpose, the income tax liability included tax from recomputing prior year investment credit, tax from recomputing prior year work incentive (WIN) credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income and was after reduction by the foreign tax, investment, and work incentive (WIN) credits. Overpayment then, was the excess of payments and credits over total tax liability after taking into account (a) credit for taxes deemed paid by regulated investment companies on undistributed capital gain dividends; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for taxes on special fuels, nonhighway gasoline, and lubricating oil.

The overpayment could be credited toward the following year's estimated tax, refunded, or partially refunded and partially credited. Some taxpayers, however, failed to indicate the way in which the overpayment was to be treated.

The amounts shown do not reflect adjustments made after the return was filed. The results of audit, the carryback of net operating losses incurred in future years, the carryback of certain foreign taxes paid or accrued in future years used to increase the current year foreign tax credit, the carryback of unused investment credit or unused WIN credit, or the carryback of certain capital losses, may affect the final tax liability and the tax overpayment.

Since Domestic International Sales Corporations (DISC's) had no tax, tax overpayment reported on Form 1120-DISC consisted solely of the refund of U.S. excise tax on special fuels, nonhighway gasoline, and lubricating oil.

Taxes Paid

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported as part of the cost of goods sold and operations schedules. Included among the deductible taxes were ordinary State and local taxes paid or accrued during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license and privilege taxes. Income and profits taxes paid to foreign countries or U.S. possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations included sales taxes and excise and related taxes, which were part of the sales price of their products, as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be included in the statistics for taxes paid.

Tax Preference Items

These items constituted the basis (after adjustments described under "Additional Tax for Tax Preferences") upon which the 10 percent additional tax for tax preferences (or "minimum tax") was levied. They comprised various kinds of tax-favored income and deductions, which, in effect, provided corporations with nontaxable "economic" income.

In general, the tax preference items were attributable to U.S. sources. However, the capital gain preference (described below) included amounts from foreign sources if they were not subject to foreign taxation, or if the foreign tax was a preferential one. Other items attributable to foreign sources were treated as preferences only to the extent they reduced U.S. taxable income.

For Small Business Corporations electing to be taxed through their stockholders, all of the tax preference items described below were reported, but only the capital gain preference was taxable to the corporations themselves. The other items were taxable only to the stockholders of such corporations.

Items included as tax preferences were:

(1) Accelerated depreciation (depreciation in excess of the

amount computed under the straight line-method) allowed on (a) low-income rental housing, (b) other real property (defined in Code section 1250), and (c) personal property (defined by section 1245) subject to a net lease. The tax preference in connection with personal property subject to a net lease did not apply to corporations other than Personal Holding Companies and Small Business Corporations electing to be taxed through their stockholders.

(2) Amortization of (a) certified pollution control facilities, (b) railroad rolling stock, (c) on-the-job training facilities, and (d) child care facilities. The tax preference was the excess of these special rapid write-offs over what otherwise would have been a depreciation deduction under section 167.

(3) Reserves for losses on bad debts of financial institutions. Financial institutions (mostly banks and savings and loan associations) were allowed deductions for additions to a reserve for bad debts under prescribed rules. When these deductions exceeded amounts based on the actual bad debt loss experience of the institution (or in the case of a new company, industry experience), the excess was considered a tax preference. (The appearance of this preference for other than finance division corporations was caused chiefly by the filing of consolidated returns that included finance subsidiaries.)

(4) Depletion. The excess of the depletion deduction over the cost or other basis of the property (reduced by depletion taken in prior years) was a tax preference.

(5) Capital gains. This tax preference was based on the excess of net long-term capital gain over the net short-term capital loss, when these net gains were taxed at the special lower capital gain rate. The amount treated as a preference was this amount multiplied by a ratio of the regular tax rate of 48 percent less the rate applicable to capital gains (generally 30 percent for 1974) to the regular corporate rate of 48 percent.

This was the only tax preference for which Small Business Corporations electing to be taxed through their stockholders (Form 1120S) may have been liable (see the discussion under "Small Business Corporation Returns" in this section). Tax preferences for these corporations were ordinarily passed on to the stockholders for taxation.

Regulated investment companies and real estate investment trusts also included capital gains as a tax preference but only to the extent that such gains were not passed on to their stockholders.

Tentative Investment Credit

Tentative investment credit represented the earned credit before taking into account the statutory limitations based on the size of income tax. For most corporations, the tentative credit was equal to 7 percent of investment qualified for credit, an amount based on the cost of certain depreciable purchases and designed to give weight to longer-lived assets. (See "Investment Qualified for Credit.") An exception was made for investment in certain public utility property. The law specified that for such property the otherwise qualified investment should be reduced to four-sevenths of the total amount. As a matter of practical computation, however, the full qualified investment was usually reported, and a 4 percent rate substituted for the 7 percent rate in order to obtain the legal tentative credit. See the facsimile of Form 3468 in section 5.

Total Assets and Total Liabilities

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly. In addition, total liabilities were net after reduction by the cost of treasury stock. Moreover, when treasury stock intended for resale was identified in "Other investments" on the asset side of the balance sheet, it was moved to the liability side for the statistics, and the totals of assets and liabilities were also adjusted.

Asset and liability estimates for returns of corporations that failed to provide complete balance sheet information were obtained from other schedules on the return form and from relationships between income statement and balance sheet items on similar returns in the same industrial group.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from reference books or from balance sheets filed with the returns in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule. (See also, "Size of Total Assets.")

Total Deductions

As derived for the statistics, total deductions comprised (1) the cost of sales and operations, (2) the ordinary and necessary business deductions from gross income, and (3) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of tables 2, 3, 4, and 5.

For certain mutual insurance companies, with total receipts under $500,000, total deductions represented only investment expenses; business expenses were excluded by law.

Total Receipts

The components of total receipts are shown in the income statement segment of tables 2, 3, 4, and 5. This computed amount was derived for the statistics as follows:

Included items--(1) Gross taxable receipts (before deduction of cost of sales and operations and net loss from sales of noncapital assets), and (2) Nontaxable interest received from State and local Government obligations.

Excluded items--(1) Other nontaxable income recognized by the corporation, and (2) Certain taxable income from related foreign corporations only constructively received.

For certain mutual insurance companies, with total receipts under $500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

Total Receipts Less Total Deductions

This item differed from net income for tax purposes in that it included nontaxable "Interest on

State and local government obligations" and excluded "Constructive taxable income from related foreign corporations."

Unused Investment Credit

This was the portion of the tentative investment credit (plus the carryover of unused credit from prior years) which was in excess of the actual investment credit claimed for 1974. Subject to limitations, the unused credit could be carried back or carried over for use in other years as described under "Investment Credit Carryover."

In general, the amounts shown in the statistics were computed on a return by return basis by taking the difference between the credit claimed and the sum of the tentative credit and the credit carryover.

Work Incentive (WIN) Credit

This credit was intended to expand job opportunities for persons participating in the Federal Work Incentive (WIN) program which was designed to provide job opportunities for welfare recipients and to make participants ready for the jobs when the jobs were ready for them. Taxpayers that were engaged in a trade or business and that hired participants in the WIN program were allowed a credit against their income tax liability for 20 percent of the WIN program expenses; i.e., salaries and wages that were paid such persons in taxable years beginning after 1971 for services performed during their first 12 months of employment (whether or not the 12 months were consecutive).

To qualify as WIN program expenses, salaries and wages must have:

(1) been paid to employees certified by the Secretary of Labor as being from the WIN program and the employees could not have displaced any individual from employment.

(2) consisted entirely of cash remuneration.

(3) been paid or incurred:

(a) for services rendered during the first 12 months of employment. (Although the employee must have been employed for at least 24 months, the first 12 months could span a 24 month period, after which, the employee must have been employed for 12 months consecutively.)

(b) in the employer's trade or business.

(4) not been less than wages paid to the non-WIN employees performing comparable services.

(5) not been reimbursed to the employer. (If so, the expenses, for credit purposes, were disregarded to the extent of the reimbursement.)

(6) not been paid or incurred:

(a) for employment outside the United States.

(b) after the end of the 24 month period beginning with the first day of the employee's employment. (The employee's total months of employment must have equalled 12 on or before the end of this period.)

(c) to an ineligible individual. (In the case of corporations, an employee who owned directly or indirectly more than 50 percent of the value of the corporation's stock; or was a relative of such an employee.)

The credit for salaries and wages paid was tentative, in that it represented earned credit before considering the impact of a limitation based on the presence or size of income tax. The WIN credit was applied against tax liability that had first been reduced by foreign tax and investment credits, respectively. Tax which could be reduced by the credit did not include tax from recomputing a prior year investment credit, tax from recomputing a prior year WIN credit, additional tax for tax preferences, Personal Holding Company tax, or the special capital gains tax on Small Business Corporations. When applied against tax, the WIN credit was limited. For a given year it could not exceed $25,000 plus 50 percent of tax in excess of $25,000. The limitation was uniquely applied to members of controlled groups (as defined by Code section 1563) in that the $25,000 cutoff applied to the group as a whole and, thus, had to be apportioned among the component members of the group when separate tax returns were filed for each member.

For Small Business Corporations electing to be taxed through their stockholders, WIN program expenses for each taxable year were allocated pro rata among those persons who were stockholders on the last day of the taxable year for use in computing their own WIN credit.

Further, if the WIN program participant was involuntarily terminated at any time during the first 12 months of employment or before the close of the 12th calendar month of employment thereafter, any WIN credit taken for that particular participant had to be recaptured. The recapture resulted in an increase in the employer's income tax liability, for the year of the termination, by the amount of the disallowed WIN credit.

Unused WIN credit, the amount in excess of the limitation based on the size or presence of tax, could be carried back or forward for use in other years. The unused WIN credit had to be first carried back 3 taxable years or to the earliest applicable taxable year (i.e., only to a taxable year beginning after December 31, 1971) and then any unused amount remaining was to be carried forward 7 taxable years or until the credit had been exhausted. The unused credit carryback and carryover could be used to reduce any income tax liability for years to which it was carried provided it was within the limitation based on size of tax for that year.

Zero Assets

Included in this "asset size" category were:

(1) final returns of liquidating or dissolving corporations which had disposed of all assets,

(2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations,

(3) part-year returns of corporations which changed accounting periods, and

(4) returns of foreign corporations with income "effectively connected" with the conduct of a trade or business in the United States (however, foreign insurance company returns with balance sheet information for U.S. branches were classified by the size of their U.S. branch assets).

Section 4

Description of the Sample and Limitations of the Data

SAMPLE CRITERIA AND SELECTION OF RETURNS

The data presented in this report are estimates based on stratified probability samples of corporation income tax returns selected before audit. The corporation population from which the samples were drawn contained the following types of returns:

(1) Form 1120--U.S. Corporation Income Tax Return

(2) Form 1120L--U.S. Life Insurance Company Income Tax Return

(3) Form 1120M--U.S. Mutual Insurance Company Income Tax Return

(4) Form 1120S--U.S. Small Business Corporation Income Tax Return

(5) Form 1120F--U.S. Income Tax Return of Foreign Corporation

(6) Form 1120-DISC--Domestic International Sales Corporation Return

Returns not included in the corporation population were, for the most part, those in the Form 990 series filed by nonprofit, and therefore, tax-exempt corporations. The estimates were intended to represent data of returns filed for the 1974 taxable year, i.e., returns with accounting periods ended July 1974 through June 1975. Nearly all of the sampled returns were for this period and were revenue processed during 1974, 1975 and 1976. However, delinquent returns for prior years, revenue processed during this same period, were included in the sample to compensate for current-year returns filed after the cutoff date for the receipt of sample returns for this report.

Sample rates ranged from 0.8 to 100 percent depending on the year sampled, the type of return, size of total assets, and size of net income (or deficit) for Forms 1120, 1120L, 1120M, 1120S, and 1120F. For Form 1120-DISC returns, rates were dependent upon size of total assets of the majority corporate stockholder and size of gross receipts from Schedule N ("Gross export receipts of DISC" in the statistics).

The selection of the returns in the sample was based on the classification shown in table F.

Table G shows the number of returns filed, the number in the sample and the sampling rate for each of the sampling classes described in table F. All sample returns, except those for Domestic International Sales Corporations (DISC's), were computer selected from the Internal Revenue Service Business Master File system on the basis of a systematic design of randomly designated ending digits of the Employer Identification Number. (These numbers were used for revenue processing in the Master File system.) Since Form 1120-DISC returns were not included on the Master File, they were manually sampled using the same system of ending digits.

Returns were sampled when they were received without regard to their accounting periods. Separation of the returns into the appropriate income year based on accounting periods was accomplished during statistical processing. Sampling rates were generally set for the calendar year in which returns were received without regard to the

Table F.—Corporation Return Sample Selection Classes, 1974

Sample class number by type of return and by year sampled			Sample class description[1]		
Before Jan. 1975	During 1975	After Dec. 1975	Size of total assets	Size of net income or deficit	Size of total sales receipts
(1)	(2)	(3)	(4)	(5)	(6)
Forms 1120, 1120S					
1a	1b	1b	Under $50,000	Under $25,000	Any amount.
2a	2b	2b	$50,000 under $100,000	$25,000 under $50,000	Any amount.
3	3	3	$100,000 under $250,000	$50,000 under $100,000	Any amount.
4a	4b	4b	$250,000 under $500,000	$100,000 under $250,000	Any amount.
5a	5b	5b	$500,000 under $1,000,000	$250,000 under $500,000	Any amount.
6a	6a	6b	$1,000,000 under $5,000,000	$500,000 under $750,000	Any amount.
7	7	7	$5,000,000 under $10,000,000	$750,000 under $1,000,000	Any amount.
8a	8a	8a	$10,000,000 or more **and not** controlled by full EIN.	$1,000,000 or more	Any amount.
8b	8b	8b	$10,000,000 or more **and** controlled by full EIN.	$1,000,000 or more	Any amount.
Forms 1120L, M, including PIA Ind. 6355, 6356 on Form 1120F					
9a	9a	9a	Any amount **and not** controlled by full EIN.	Any amount	Any amount.
9b	9b	9b	Any amount **and** controlled by full EIN.	Any amount	Any amount.
Form 1120F,[2] excluding PIA Ind. 6355, 6356					
10a	10a	10a	Any amount.	Any amount **and not** controlled by full EIN.	Any amount.
10b	10b	10b	Any amount	Any amount **and** controlled by full EIN.	Any amount.
Form 1120-DISC			Size of total assets of majority corporate stockholders		
11	11	11	Under $250,000,000	Any amount	Under $10,000,000.
12	12	12	$250,000,000 or more	Any amount	$10,000,000 or more.

[1]Returns are classified according to either size of total assets, net income or deficit, or size of total sales receipts, whichever puts the sample class code number higher.
[2]Returns with income not effectively connected with a U.S. business are included in the sample to facilitate Form 1120F selection, although not processed for the sample.

Table G.—Corporation Returns: Number Filed, Number in Sample, Prescribed and Achieved Sampling Rates, by Sample Class, 1974 Income Year

Sample class[1]	Number of returns		Sampling rates	
	Filed	In sample	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total	2,056,622	104,010	1.0	0.86
1a	74,724	642	1.0	0.86
1b	823,644	6,552	0.8	0.80
2a	27,220	329	1.5	1.21
2b	284,910	3,269	1.1	1.15
3	374,390	6,706	2.0	1.79
4a	16,035	710	5.0	4.43
4b	188,508	7,779	4.0	4.13
5a	8,043	693	10.0	8.62
5b	111,222	8,812	8.0	7.92
6a	87,606	26,104	30.0	29.80
6b	6,476	1,461	25.0	22.56
7	14,832	5,031	36.0	33.92
8a	22,665	22,665	100.0	[2]
8b	5,254	5,254	100.0	[2]
9a	2,618	2,618	100.0	[2]
9b	348	348	100.0	[2]
10a	2,208	2,208	100.0	[2]
10b	84	84	100.0	[2]
11	5,149	2,059	40.0	39.99
12	686	686	100.0	[2]

[1] See table F for Sample Class Descriptions.
[2] Not applicable, since population is assumed to be equal to number of returns sampled at the 100 percent rate. Total returns filed, however, includes differences between population and sample in the 100 percent sampling rate categories.

accounting period. Therefore, if the rate was changed from one calendar year to the next for a particular sample class, that class would have more than one sampling rate. Table G shows prescribed and achieved sample rates for each sample class. These prescribed and achieved rates differ because the distribution of Employer Identification Number ending digits fluctuates from year to year. As a result of this fluctuation, not all of the designated returns are always found in time for inclusion in the sample.

Returns were classified according to either size of total assets or size of net income (or deficit), whichever placed them in the sample class having the higher code (class number). For example, in table F, a Form 1120 return with total assets of $750,000 and net income of $75,000 would be in sample class 5 rather than in sample class 3 since the higher class number was selected in accordance with the rule above.

METHOD OF ESTIMATION

The totals for the number of returns filed were the result of computer tabulation of all the returns processed in each of the ten Internal Revenue Service Centers. To make sure the sample plan was working, a comparison was made between the expected and realized number of sample returns in each of the Service Centers and differences were reconciled by follow-up.

Sampling weights were attained by dividing the number of returns filed per sample class by the number of sample returns for the stratum. All sampling weights were then converted to "integer weighting factors" which were applied to each sample return. For example, if a factor of 19.32 was computed for a stratum, 32 percent of the returns in the stratum were systematically given a weighting factor of 20 and 68 percent, a weighting factor of 19.

Column (1) of table G shows the number of returns which were subject to sampling. A comparison of the total number of returns (1,965,894) in column (1) of table 1 with the total number of returns filed (2,056,622) in column (1) of table G shows a difference of 90,728. This difference occurred for the following reasons: (1) 77,102 returns with neither income nor deductions were classified as returns of inactive corporations (although inactive corporations are excluded from most tables they are shown separately in table B), and (2) the remaining 13,625 were chiefly amended returns not associated with the original return (the original return was already subject to sampling) or tentative returns not associated with a revised return (the revised return was subject to sampling). Other returns were excluded for conceptual reasons. Examples were returns of:

(1) foreign corporations whose income was not effectively connected with a U.S. trade or business,

(2) mutual insurance companies apparently exempt from tax, but that filed nevertheless, on Form 1120M, and

(3) certain foreign corporations exempt from U.S. tax under reciprocal treaty arrangements.

SAMPLING VARIABILITY

The coefficient of variation is the standard deviation (sampling variability) of the estimate expressed as a percent of the estimated value. The standard deviation, when added to and subtracted from the value, provides (for normally distributed estimates) the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Coefficients of variation of selected estimates based on the sum-of-the-squares method, are shown in table 1.

Table H provides coefficient of variation estimates for frequency (but not amount) estimates in general; however, where applicable, the more precise coefficients of variation shown in table 1 for selected frequency estimates should be used. The coefficient of variation estimates shown in table H are based on an "upper limit" formula and tend to be overstated. Thus, for example, table 1 in this report shows that the total number of returns for "Eating and drinking places" under "Retail trade" was 76,601, with a corresponding coefficient of variation of 3.4. The coefficient of variation estimate found in column (8) of table H for 75,000 returns is 4.1.

The coefficients of variation in table H may be used as rough estimates for the coefficients of variation which apply to amounts associated with frequencies.

Table H.—Coefficient of Variation of Estimated Number of Returns, 1974

Estimated number of returns	Tables classified by size of total assets							Tables not classified by size of total assets, excluding Form 1120-DISC
	Size of total assets							
	Under $100,000[1]	$100,000 under $250,000	$250,000 under $500,000	$500,000 under $1,000,000	$1,000,000 under $5,000,000	$5,000,000 under $10,000,000[2]	$10,000,000 or more	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(Percent)							
200	[3]	[3]	34.6	24.5	14.1	10.0	[3]	[3]
300	[3]	[3]	28.3	20.0	11.5	8.2	[3]	[3]
400	[3]	[3]	24.5	17.3	10.0	7.1	[3]	[3]
500	[3]	33.2	21.9	15.5	8.9	6.3	[3]	[3]
600	[3]	30.3	20.0	14.1	8.2	5.8	[3]	[3]
700	[3]	28.0	18.5	13.1	7.6	5.3	[3]	[3]
800	[3]	26.2	17.3	12.2	7.1	5.0	[3]	[3]
900	[3]	24.7	16.3	11.5	6.7	4.7	[3]	[3]
1,000	[3]	23.5	15.5	11.0	6.3	4.5	[3]	[3]
1,200	32.3	21.4	14.1	10.0	5.8	4.1	[3]	32.3
1,400	29.9	19.8	13.1	9.3	5.3	3.8	[3]	29.9
1,600	28.0	18.5	12.2	8.7	5.0	3.5	[3]	28.0
1,800	26.4	17.5	11.5	8.2	4.7	3.3	[3]	26.4
2,000	25.0	16.6	11.0	7.7	4.5	3.2	[3]	25.0
2,500	22.4	14.8	9.8	6.9	4.0	2.8	[3]	22.4
3,000	20.4	13.5	8.9	6.3	3.7	2.6	[3]	20.4
4,000	17.7	11.7	7.7	5.5	3.2	2.2	[3]	17.7
5,000	15.8	10.5	6.9	4.9	2.8	2.0	[3]	15.8
7,000	13.4	8.9	5.9	4.1	2.4	1.7	[3]	13.4
10,000	11.2	7.4	4.9	3.5	2.0	1.4	[3]	11.2
15,000	9.1	6.1	4.0	2.8	1.6	1.2	[3]	9.1
25,000	7.1	4.7	3.1	2.2	1.3	0.9	[3]	7.1
35,000	6.0	4.0	2.6	1.9	1.1	[4]	[3]	6.0
50,000	5.0	3.3	2.2	1.5	0.9	[4]	[3]	5.0
75,000	4.1	2.7	1.8	1.3	0.7	[4]	[3]	4.1
100,000	3.5	2.3	1.5	1.1	0.6	[4]	[3]	3.5
150,000	2.9	1.9	1.3	0.9	[4]	[4]	[3]	2.9
250,000	2.2	1.5	1.0	[4]	[4]	[4]	[3]	2.2
500,000	1.6	1.0	[4]	[4]	[4]	[4]	[3]	1.6
700,000	1.3	[4]	[4]	[4]	[4]	[4]	[3]	1.3
1,000,000	1.1	[4]	[4]	[4]	[4]	[4]	[3]	1.1
1,500,000	[4]	[4]	[4]	[4]	[4]	[4]	[3]	0.9
2,000,000	[4]	[4]	[4]	[4]	[4]	[4]	[3]	0.8

[1] Includes zero assets and assets not reported (Forms 1120, -S, -L, -M, and -F).
[2] Including Form 1120-DISC tables not classified by size of total assets of parent corporation.
[3] Coefficient of variation exceeds Government standards for acceptable estimates.
[4] Coefficient of variation is zero since returns are sampled completely.
[5] Not applicable since the estimated number of returns exceeds the population estimates.
NOTE: Method of Interpolation: Divide the estimate by 100, look up the C.V. in the same column, divide the result by 10. Example: 60,000 returns. Assets $250,000 under $500,000. Look up 600. C.V. — 20.0 percent. Divide by 10. C.V. 2.0 percent.

Because of the predominant effect of large corporations on the statistics, the coefficient of variation of an associated amount can be larger if there is a negligible number of large corporations included in a table cell and if the dollar amount of the item measured in the cell varies considerably from return to return.

Numbers of returns (frequencies) and money amounts considered to exceed acceptable sampling variability limits were treated in either one of two ways. They were either (1) combined with other groups of returns so that the combined coefficient of variation was within acceptable limits, or (2) deleted and noted by an asterisk in the body of the table but included in the appropriate totals.

A dash in place of a frequency or amount indicates that: (1) if returns were sampled at a rate of 100 percent, no returns had the particular characteristic; or (2) if returns were sampled at a rate less than 100 percent, either no returns in the population had the characteristic or the characteristic was so rare that it did not appear on any sample returns.

SAMPLE MANAGEMENT AND PROCESSING CONTROLS

Sample and population counts of corporation returns were made by computer and were normally free from error. Sample counts were verified during statistical processing to minimize loss of data. Because of their impact on the statistics, inclusion of returns of the largest corporations was verified by controlling these companies on a name basis.

Incorrect or missing entries were corrected during statistical editing to make them consistent with other entries on the return or accompanying schedules. Data were also adjusted during statistical editing in an attempt to achieve consistent or statistical definitions.

In transcribing and tabulating the information from the returns in the sample, additional checks were imposed to improve the quality of the resulting estimates.

Quality of the basic data abstracted at the processing centers was controlled there by means of a continuous subsampling verification system. In addition, the Statistics Division in the National Office conducted an independent reprocessing of a small subsample of the returns statistically processed in the field as a further check on the processing. Prior to tabulation, numerous computer tests were applied to each return record to assure that proper balance and relationships among return items were maintained.

Finally, prior to publication, all statistics and tables were reviewed for accuracy and reasonableness, in light of provisions of tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerance in the statistical processing of the data. Similarly, data were usually edited from the tax return in thousands of dollars to facilitate statistical processing. While it is felt that this did not affect the overall quality of the data, for certain data this resulted in some irregular relationships.

Section 5

Forms and Instructions, 1974

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Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

For calendar year 1974 or other taxable year beginning ....., 1974, ending ....., 19.....
(PLEASE TYPE OR PRINT)

1974

Check if a—
A Consolidated return ☐
B Personal Holding Co. ☐
C Business Code No. (See page 7 of instructions)

Name

Number and street

City or town, State, and ZIP code

D Employer identification number

E County in which located

F Enter total assets from line 14, column (D), Schedule L (See instruction R)
$

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction N.

GROSS INCOME

1	Gross receipts or gross sales ..... Less: Returns and allowances	1	
2	Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	2	
3	Gross profit	3	
4	Dividends (Schedule C)	4	
5	Interest on obligations of the United States and U.S. instrumentalities	5	
6	Other interest	6	
7	Gross rents	7	
8	Gross royalties	8	
9	(a) Net capital gains (attach separate Schedule D)	9(a)	
	(b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)	9(b)	
10	Other income (see instructions—attach schedule)	10	
11	TOTAL income—Add lines 3 through 10	11	

DEDUCTIONS

12	Compensation of officers (Schedule E)	12	
13	Salaries and wages (not deducted elsewhere)	13	
14	Repairs (see instructions)	14	
15	Bad debts (Schedule F if reserve method is used)	15	
16	Rents	16	
17	Taxes (attach schedule)	17	
18	Interest	18	
19	Contributions (not over 5% of line 30 adjusted per instructions—attach schedule)	19	
20	Amortization (attach schedule)	20	
21	Depreciation (Schedule G)	21	
22	Depletion	22	
23	Advertising	23	
24	Pension, profit-sharing, etc. plans (see instructions)	24	
25	Employee benefit programs (see instructions)	25	
26	Other deductions (attach schedule)	26	
27	TOTAL deductions—Add lines 12 through 26	27	
28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)	28	
29	Less: (a) Net operating loss deduction (see instructions—attach schedule) 29(a)		
	(b) Special deductions (Schedule I) 29(b)		
30	Taxable income (line 28 less line 29)	30	

TAX

31	TOTAL TAX (Schedule J)	31	
32	Credits: (a) Overpayment from 1973 allowed as a credit		
	(b) 1974 estimated tax payments		
	(c) Less refund of 1974 estimated tax applied for on Form 4466 ( )		
	(d) Tax deposited with Form 7004 (attach copy)		
	(e) Tax deposited with Form 7005 (attach copy)		
	(f) Credit from regulated investment companies (attach Form 2439)		
	(g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)		
33	TAX DUE (line 31 less line 32). See instruction G for depositary method of payment	33	
34	OVERPAYMENT (line 32 less line 31)	34	
35	Enter amount of line 34 you want: Credited to 1975 estimated tax ▶ Refunded ▶	35	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date ..... Signature of officer ..... Title .....

Date ..... Signature of individual or firm preparing the return ..... Preparer's address ..... Emp. ident. or Soc. Sec. No. .....

Schedule A Cost of Goods Sold (See instruction 2)

1	Inventory at beginning of year	
2	Merchandise bought for manufacture or sale	
3	Salaries and wages	
4	Other costs (attach schedule)	
5	Total	
6	Less: Inventory at end of year	
7	Cost of goods sold—Enter on line 2, page 1	

Method of inventory valuation .....

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? ☐ Yes ☐ No
If "Yes," attach an explanation.

Schedule C Dividends (See instruction 4)

1	Domestic corporations subject to 85% deduction	
2	Certain preferred stock of public utilities	
3	Foreign corporations subject to 85% deduction	
4	Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b))	
5	Other dividends from foreign corporations	
6	Includable income from controlled foreign corporations under subpart F (attach Forms 3646)	
7	Foreign dividend gross-up (section 78)	
8	Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243 (a)(3))	
9	Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)	
10	Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))	
11	Other dividends	
12	Total—Enter here and on line 4, page 1	

Schedule E Compensation of Officers (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances

Total compensation of officers—Enter here and on line 12, page 1 .....

Schedule F Bad Debts—Reserve Method (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve 4. Current year's provision	5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1969						
1970						
1971						
1972						
1973						
1974						

Schedule G Depreciation (See instructions for Schedule G)

Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) ▶						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Totals						

6 Less: Amount of depreciation claimed in Schedule A .....
7 Balance—Enter here and on line 21, page 1 .....

Form 1120 (1974) **Schedule I Special Deductions** Page 3

1 (a) 85% of line 1, Schedule C	
(b) 60.208% of line 2, Schedule C	
(c) 85% of line 3, Schedule C	
(d) 100% of line 4, Schedule C	
2 Total—See instructions for limitation	
3 100% of line 8, Schedule C	
4 Enter dividends-received deduction allowed for dividends reported on line 9, Schedule C. See section 1564(b) for computation	
5 Dividends paid on certain preferred stock of public utilities (see instructions)	
6 Western Hemisphere trade corporations (see instructions)	
7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1	

Schedule J Tax Computation (Fiscal year members of a controlled group electing section 1562, omit lines 1–4 and see Form 1120-FY.)

1 Taxable income (line 30, page 1)		
2 Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser.)		
3 Line 1 less line 2		
4 (a) 22% of line 1		
(b) 26% of line 3		
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2		
5 Income tax (sum of line 4, or alternative tax from separate Schedule D_j whichever is lesser)		
6 (a) Foreign tax credit (attach Form 1118)		
(b) Investment credit (attach Form 3468)		
(c) Work incentive (WIN) credit (attach Form 4874)		
7 Total of lines 6(a), (b), and (c)		
8 Line 5 less line 7		
9 Personal holding company tax (attach Schedule PH (Form 1120))		
10 Tax from recomputing a prior year investment credit (attach Form 4255)		
11 Tax from recomputing a prior year WIN credit (see instructions—attach computation)		
12 Minimum tax on tax preference items (see instructions—attach Form 4626)		
13 Total tax—Add lines 8 through 12. Enter here and on line 31, page 1		

Schedule K Record of Form 503 Federal Tax Deposits (List deposits in order of date made—See instruction G)

Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount

	Yes	No
G Date incorporated ►		
H (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		
If "Yes," attach a schedule showing: (a) name, address, and identifying number; (b) percentage owned; and (c) taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.		
(2) Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? (For rules of attribution, see section 267(c).)		
If "Yes:" (a) Attach a schedule showing name, address, and identifying number. (b) Enter percentage owned ►		
(c) Was the owner of such voting stock a person other than a U.S. person?		
If "Yes," enter owner's country ► (See instruction T.)		
I Did you exclude income under section 931?		
J Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951?		
If "Yes," enter the aggregate gross dollar amount billed during the year ►		
K Did you ever declare a stock dividend?		
L Did you claim a deduction for expenses connected with:		
(1) Entertainment facility (boat, resort, ranch, etc.)?		
(2) Living accommodations (except for employees on business)?		
(3) Employees' families at conventions or meetings?		
(4) Employee or family vacations not reported on Form W-2?		
M Refer to page 7 of instructions and state the principal: Business activity		
Product or service		
N Were you a member of a controlled group subject to the provisions of: (1) Section 1561?		
(2) Section 1562?		
If answer to (1) or (2) is "Yes," check the type of relationship: (a) parent-subsidiary ☐ (b) brother-sister ☐ (c) combination of (a) and (b) ☐ (See section 1563.)		
If answer to (2) is "Yes," are you excluded from paying the 6% additional tax because section 1562(b)(1)(A) applies?		
O Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? If "Yes," attach Form 4683. (For definitions, see Form 4683.)		
P Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)		
If "Yes," attach Form 3646 for each such corporation.		
Q During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of your current and accumulated earnings and profits? (See sections 301 and 316.)		
If "Yes," file Schedule A, Form 1096. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.		
R Taxable income or (loss) from line 30, page 1, Form 1120 for your taxable year beginning in: 1971 , 1972 , 1973		
S Did you file all required Forms 1087, 1096 and 1099?		

Form 1120 (1974) Page 4

Schedule L Balance Sheets

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 yr.				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mtges., notes, bonds payable in 1 yr. or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock		( )		( )
26 Total liabilities and stockholders' equity				

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1 Net income per books		7 Income recorded on books this year not included in this return (Itemize) (a) Tax-exempt interest $	
2 Federal income tax			
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (Itemize)		8 Deductions in this tax return not charged against book income this year (Itemize) (a) Depreciation $	
		(b) Depletion $	
5 Expenses recorded on books this year not deducted in this return (Itemize) (a) Depreciation $			
(b) Depletion $			
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year		5 Distributions: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (Itemize)		(c) Property	
		6 Other decreases (Itemize)	
4 Total of lines 1, 2, and 3		7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less 7)	

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1974 Department of the Treasury Internal Revenue Service

Instructions for Form 1120 U.S. Corporation Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Who must file Form 1120.—

1. Domestic corporations, whether or not having any taxable income, unless exempt under section 501.

2. Real estate investment trusts defined in section 856.

3. Regulated investment companies defined in section 851.

4. Insurance companies described in section 831.

5. Certain political organizations described in Revenue Ruling 74–21, I.R.B. 1974–2, p. 6.

B. Returns required of certain organizations.—

1. Foreign corporations other than life and mutual insurance companies filing Forms 1120L and 1120M—file Form 1120F.

2. Life insurance companies (section 802)—file Form 1120L.

3. Mutual insurance companies (section 821)—file Form 1120M.

4. Exempt farmers' cooperatives (section 1381)—file Form 990–C.

5. Exempt organizations with unrelated trade or business income—file Form 990–T.

6. Small business corporations (section 1372(a))—file Form 1120S.

7. Domestic International Sales Corporations (section 992)—file Form 1120–DISC.

C. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, N.Y. 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84201
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tenn. 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

Corporations having their principal place of business outside the United States or claiming the benefits of section 931 (relating to income from sources within U.S. possessions) must file with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

The separate income tax returns of a group of corporations located in several Service Center regions may be filed with the Service Center for the area in which the principal office of the managing corporation that keeps all the books and records is located.

D. When to file.—In general, Form 1120 must be filed on or before the 15th day of the 3d month after the end of the taxable year.

You may request an automatic 3-month extension of time to file Form 1120 by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

E. Information returns and forms that may be required.—

1. Forms W–2 and W–3.—Employee's wage and tax statement; and transmittal of income and tax statements.

2. Form W–2P.—Statement for recipients of annuities, pensions or retired pay.

3. Forms 1087–DIV, INT, MED, MISC, and OID.—Nominees' information returns for reporting dividends, interest, medical and health care payments, miscellaneous income, and original issue discount that were received as a nominee on behalf of another person.

4. Form 1096 and Schedule A (Form 1096).—Annual summary and transmittal of U.S. information returns; and corporate report of nontaxable dividends.

5. Forms 966 and 1099L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

6. Forms 1099–DIV, INT, MED, MISC, OID, PATR, and R.—Information returns for reporting certain dividends, interest income, medical and health care payments, miscellaneous income payments, original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans.

7. Forms 3921, 3922, and 4067.—Information returns concerning exercise of certain stock options and the transfer of stock acquired by certain options.

F. Period to be covered by 1974 return.—File the 1974 return for calendar year 1974 and fiscal years beginning in 1974 and ending in 1975. If the return is for a fiscal year, fill in the taxable year space on the form.

FINAL RETURNS.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

G. Depositary method of tax payment.—The balance of the tax due (line 33) must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the end of the taxable year.

Corporations must deposit all income tax payments, accompanied by Federal Tax Deposit Form 503, with an authorized commercial bank depositary or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

In Schedule K, list all Form 503 deposits that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Forms 503 will be mailed to corporations on a cyclical basis depending on the taxable year of the corporation. Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

H. Change in accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

I. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in keeping the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

J. Estimated tax.—A corporation must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be $40 or more.

For taxable years beginning in 1975, the estimated tax exemption is 40% of the lesser of (1) $5,500 or (2) total tax less credits. (Members of a controlled group of corporations must substitute 22% of their surtax exemption for the $5,500 mentioned above.)

Form 1120–W may be used as a worksheet to compute estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of expected income tax liability AND (2) at least $500. This application must be made within 2½ months after the end of the taxable year and before you file your tax return.

K. Consolidated returns.—The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach Form 1122.

File supporting schedules for each corporation included in the consolidated return. The schedules must be in columnar form and show, both before and after adjustments, the items of gross income and deductions, a computation of taxable income, balance sheets as of the beginning and end of the taxable year, and a reconciliation of retained earnings. Also attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

L. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

M. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 1. Railroads may substitute Form 1090. In such cases, taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 1.

N. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed label.

O. Amended return.—Correct any error in a previously filed income tax return by filing Form 1120X, Form 843 (if a claim for refund), or an amended Form 1120. IRS prefers Form 1120X be used to expedite processing.

P. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1.351–3 of the regulations.

Q. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return he is required to file on behalf of a corporation.

R. Total assets.—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

S. Corporations that liquidate within one calendar month under section 333.—Such corporations should attach a computation (following the format in Revenue Procedure 65–10, 1965–1, C.B. 738, as modified by Revenue Procedure 67–12, 1967–1, C.B. 589) of accumulated earnings and profits including all items of income and expense accrued up to the date the transfer of all property is completed.

T. U.S. person.—(See question H (2)(c), page 3, Form 1120.)—The term "U.S. person" means: (1) a citizen or resident of the United States, (2) a domestic partnership, (3) a domestic corporation, or (4) any estate or trust (other than a foreign estate or trust within the meaning of section 7701 (a)(31)). See section 1.6038–2(d) of the regulations for exception of certain residents of U.S. possessions.

Owner's country, for individuals, is their country of residence. For all others, it is the country where incorporated, organized, created, or administered.

U. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the 6% a year interest charge imposed on unpaid tax.

3. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty of 6% a year for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

If you elect to use the last-in first-out (LIFO) method of valuing inventory provided in section 472, attach Form 970 or a statement that contains the information required by Form 970 to your return for the first year that method is to be used.

Full absorption method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full absorption method of inventory costing. If they are not using the full absorption method of inventory costing, they must change to this method under which both direct and certain indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full absorption method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning on or after September 19, 1973 and before September 19, 1975. The change shall be made for the tax year in which the election is made. For further details, see section 1.471–11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

[1.] Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1). Include on this line taxable distributions from a DISC or former DISC that are designated as being eligible for the 85% deduction.

Small business investment companies must enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

[2.] Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

[3.] Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

[4.] Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

[5.] Enter foreign dividends (including minimum distributions under subpart F) not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

[6.] Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

[7.] Include gross-up for taxes deemed paid under sections 902 and 960.

[8.] Enter only those dividends subject to the elective provisions of section 243(b) and are entitled to the 100% dividends-received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

[9.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

[10.] Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% deduction.

[11.] Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9(a). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

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, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

9(b). Ordinary gain or (loss).—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

12. Compensation of officers.—Complete column 8 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include in this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed on the corporation. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks should enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and
(2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—See instructions for **Schedule G.**

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt in-

come must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and want a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred. (Section 6411.)

If a net operating loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the 3 preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule G—Depreciation

Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after you make the above salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new real property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I.)

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed income, or is a deemed distribution under section 995(b)(1).

In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of if the corporation held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of (line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I). For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

In the case of a small business investment company, the dividends-received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions should see section 596 for special limitation on dividends-received deduction.

5. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

6. Deduction for Western Hemisphere trade corporations.—Section 922 allows Western Hemisphere trade corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or during which it owns directly or indirectly at any time stock in a DISC or former DISC as defined in section 992(a).

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable year 1974, only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption. The other members are each limited to $4,167. (Fiscal year 1974–75 members, see below.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $4,167. See section 1.1564–1(b) of the regulations for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

Special rules apply to those members of a controlled group having a fiscal year beginning in 1974 and ending in 1975. See Form 1120–FY and example (7) of section 1.21–1(n) of the regulations.

2. Mutual savings banks conducting life insurance business.—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120L of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120L as a schedule and identify as such.

3. Credit for wages paid or incurred in Work Incentive (WIN) Program.—Employers may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

4. Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874.)

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

5. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the useful life the period the property was actually held. If the credit taken, including carrybacks and carryovers, exceeds the recomputed credit, the tax in the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

6. Minimum tax on tax preference items.—Corporations having tax preference items in excess of $30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are: (1) accelerated depreciation on real property, (2) accelerated depreciation on personal property subject to a net lease,* (3) amortization of certified pollution control facilities, (4) amortization of railroad rolling stock, (5) amortization of on-the-job training facilities, (6) amortization of child care facilities, (7) reserves for losses on bad debts of financial institutions, (8) excess percentage depletion, and (9) capital gains.

*Applies only to personal holding companies.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under C, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under M, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, AND FISHING

Code
0400 Agricultural production.
0600 Agricultural services, forestry, fishing, hunting, and trapping.

MINING

Metal Mining:
1010 Iron ores.
1070 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1180 **Coal mining.**

Oil and gas extraction:
1330 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

Nonmetallic minerals (except fuels) mining:
1430 Dimension, crushed and broken stone; sand and gravel.
1498 Other nonmetallic minerals, except fuels.

CONSTRUCTION

General building contractors and operative builders:
1510 General building contractors.
1531 Operative builders.
1600 **Heavy construction contractors.**

Special trade contractors:
1711 Plumbing, heating, and air conditioning.
1731 Electrical work.
1798 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Preserved fruits and vegetables.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar and confectionery products.
2081 Malt liquors and malt.
2088 Alcoholic beverages, except malt liquors and malt.
2089 Bottled soft drinks, and flavorings.
2096 Other food and kindred products.
2100 **Tobacco manufactures.**

Textile mill products:
2228 Weaving mills and textile finishing.
2250 Knitting mills.
2298 Other textile mill products.

Apparel and other textile products:
2315 Men's and boy's clothing.
2345 Women's and children's clothing.
2388 Hats, caps, millinery, fur goods, and other apparel and accessories.
2390 Misc. fabricated textile products.

Lumber and wood products, except furniture:
2415 Logging camps and logging contractors, sawmills and planing mills.
2430 Millwork, plywood, and related products.
2498 Other wood products, including wood buildings and mobile homes.
2500 **Furniture and fixtures.**

Paper and allied products:
2625 Pulp, paper, and board mills.
2699 Other paper products.

Printing, publishing, and allied industries:
2710 Newspapers.
2720 Periodicals.
2735 Books, greeting cards, and misc. publishing.
2799 Commercial and other printing, and printing trade services.

Chemicals and allied products:
2815 Industrial chemicals, plastics materials and synthetics.
2830 Drugs.
2840 Soap, cleaners, and toilet goods.
2850 Paints and allied products.
2898 Agricultural and other chemical products.

Petroleum refining and related industries (including those integrated with extraction):
2910 Petroleum refining (including those integrated with extraction).
2998 Other petroleum and coal products.

Rubber and misc. plastics products:
3050 Rubber products; plastics footwear, hose and belting.
3070 Misc. plastics products.

Leather and leather products:
3140 Footwear, except rubber.
3198 Other leather and leather products.

Code
Stone, clay, glass, and concrete products:
3225 Glass products.
3240 Cement, hydraulic.
3270 Concrete, gypsum, and plaster products.
3298 Other nonmetallic mineral products.

Primary metal industries:
3370 Ferrous metal industries; misc. primary metal products.
3380 Nonferrous metal industries.

Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans and shipping containers.
3428 Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.
3430 Plumbing and heating, except electric and warm air.
3440 Fabricated structural metal products.
3460 Metal forgings and stampings.
3470 Coating, engraving, and allied services.
3480 Ordnance and accessories, except vehicles and guided missiles.
3490 Misc. fabricated metal products.

Machinery, except electrical:
3520 Farm machinery.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery.
3550 Special industry machinery, except metalworking machinery.
3560 General industrial machinery.
3570 Office, computing, and accounting machines.
3598 Engines and turbines, service industry machinery, and other machinery, except electrical.

Electrical and electronic machinery, equipment, and supplies:
3630 Household appliances.
3665 Radio, television, and communication equipment.
3670 Electronic components and accessories.
3698 Other electric equipment.

Transportation equipment:
3710 Motor vehicles and equipment.
3725 Aircraft, guided missiles and parts.
3730 Ship and boat building and repairing.
3798 Other transportation equipment.

Measuring and controlling instruments; photographic and medical goods, watches and clocks:
3815 Scientific instruments and measuring devices; watches and clocks.
3845 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3998 **Other manufacturing products.**

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

Transportation:
4000 Railroad transportation.
4100 Local and interurban passenger transit.
4200 Trucking and warehousing.
4400 Water transportation.
4500 Transportation by air.
4600 Pipe lines, except natural gas.
4700 Other transportation services.

Communication:
4825 Telephone, telegraph, and other communication services.
4830 Radio and television broadcasting.

Electric, gas, and sanitary services:
4910 Electric services.
4920 Gas production and distribution.
4930 Combination utility services.
4990 Water supply and other sanitary services.

WHOLESALE TRADE

Durable
5010 Motor vehicles and automotive equipment.
5030 Lumber and construction materials.
5050 Metals and minerals, except petroleum and scrap.
5060 Electrical goods.
5070 Hardware, plumbing and heating equipment.
5080 Machinery, equipment, and supplies.
5098 Other durable goods.

Nondurable
5110 Paper and paper products.
5129 Drugs, chemicals, and allied products.

Code
5130 Apparel, piece goods, and notions.
5140 Groceries and related products, except meats and meat products.
5147 Meats and meat products.
5150 Farm-product raw materials.
5170 Petroleum and petroleum products.
5180 Alcoholic beverages.
5190 Misc. nondurable goods.

RETAIL TRADE

Building materials, hardware, garden supply, and mobile home dealers:
5220 Building materials dealers.
5251 Hardware stores.
5265 Garden supplies and mobile home dealers.
5300 **General merchandise stores.**
5400 **Food stores.**

Automotive dealers and service stations:
5515 Motor vehicle dealers.
5541 Gasoline service stations.
5598 Other automotive dealers.
5600 **Apparel and accessory stores.**
5700 **Furniture and home furnishings stores.**
5800 **Eating and drinking places.**

Misc. retail stores:
5912 Drug stores and proprietary stores.
5921 Liquor stores.
5995 Other misc. retail stores.

FINANCE, INSURANCE, AND REAL ESTATE

Banking:
6030 Mutual savings banks.
6060 Bank holding companies.
6090 Banks, except mutual savings banks and bank holding companies.

Credit agencies other than banks:
6120 Savings and loan associations.
6140 Personal credit institutions.
6150 Business credit institutions.
6199 Other credit agencies.

Security, commodity brokers, dealers, exchanges, and services:
6210 Security brokers, dealers, and flotation companies.
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.

Insurance:
6355 Life insurance.
6356 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6359 Other insurance companies.
6411 **Insurance agents, brokers, and services.**

Real Estate:
6511 Real estate operators (except developers) and lessors of buildings.
6516 Lessors of mining, oil, and similar property.
6518 Lessors of railroad property and other real property.
6550 Subdividers and developers.
6599 Other real estate.

Holding and other investment companies:
6742 Regulated investment companies.
6743 Real estate investment trusts.
6744 Small business investment companies.
6749 Holding and other investment companies, except bank holding companies.

SERVICES

7000 **Hotels and other lodging places.**
7200 **Personal services.**

Business services:
7310 Advertising.
7389 Business services, except advertising.

Auto repair and services; misc. repair services:
7500 Auto repair and services.
7600 Misc. repair services.

Amusement and recreational services:
7812 Motion picture production, distribution, and services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

Other Services:
8015 Offices of physicians, including osteopathic physicians.
8021 Offices of dentists.
8050 Nursing and personal care facilities.
8071 Medical laboratories.
8099 Other medical services.
8111 Legal services.
8200 Educational services.
8599 Misc. services.

☆ U.S. GOVERNMENT PRINTING OFFICE : 1974—O-548-100 5603782230

Form **1120**
Department of the Treasury
Internal Revenue Service

U.S. Corporation Income Tax Return

For taxable year beginning 1974
and ending ..... 1975.
(PLEASE TYPE OR PRINT)

1974
(Rev. 4–75)

Check if a—
A Consolidated return ☐
B Personal Holding Co. ☐
C Business Code No. (See page 7 of instructions)

Name

Number and street

City or town, State, and ZIP code

D Employer identification number

E County in which located

F Enter total assets from line 14, column (D), Schedule L (See instruction R)
$

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction H.

GROSS INCOME

1	Gross receipts or gross sales ..... Less: Returns and allowances	1
2	Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	2
3	Gross profit	3
4	Dividends (Schedule C)	4
5	Interest on obligations of the United States and U.S. instrumentalities	5
6	Other interest	6
7	Gross rents	7
8	Gross royalties	8
9	(a) Net capital gains (attach separate Schedule D)	9(a)
	(b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)	9(b)
10	Other income (see instructions—attach schedule)	10
11	TOTAL income—Add lines 3 through 10	11

DEDUCTIONS

12	Compensation of officers (Schedule E)	12
13	Salaries and wages (not deducted elsewhere)	13
14	Repairs (see instructions)	14
15	Bad debts (Schedule F if reserve method is used)	15
16	Rents	16
17	Taxes (attach schedule)	17
18	Interest	18
19	Contributions (not over 5% of line 30 adjusted per instructions—attach schedule)	19
20	Amortization (attach schedule)	20
21	Depreciation (Schedule G)	21
22	Depletion	22
23	Advertising	23
24	Pension, profit-sharing, etc. plans (see instructions)	24
25	Employee benefit programs (see instructions)	25
26	Other deductions (attach schedule)	26
27	TOTAL deductions—Add lines 12 through 26	27
28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)	28
29	Less: (a) Net operating loss deduction (see instructions—attach schedule) 29(a)	
	(b) Special deductions (Schedule I) 29(b)	
30	Taxable income (line 28 less line 29)	30

TAX

31	TOTAL TAX (Attach Form 1120–FY 1974–75 (Rev. 4–75))	31
32	Credits: (a) Overpayment from 1973 allowed as a credit	
	(b) 1974 estimated tax payments	
	(c) Less refund of 1974 estimated tax applied for on Form 4466 ( )	
	(d) Tax deposited with Form 7004 (attach copy)	
	(e) Tax deposited with Form 7005 (attach copy)	
	(f) Credit from regulated investment companies (attach Form 2439)	
	(g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)	
33	TAX DUE (line 31 less line 32). See instruction G for depositary method of payment	33
34	OVERPAYMENT (line 32 less line 31)	34
35	Enter amount of line 34 you want: Credited to 1975 estimated tax ▶ Refunded ▶	35

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date ..... Signature of officer ..... Title .....

Date ..... Signature of individual or firm preparing the return ..... Preparer's address ..... Emp. Ident. or Soc. Sec. No. .....

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Form 1120 (1974) (Rev. 4–75) Page 2

Schedule A Cost of Goods Sold (See instruction 2)

1	Inventory at beginning of year	
2	Merchandise bought for manufacture or sale	
3	Salaries and wages	
4	Other costs (attach schedule)	
5	Total	
6	Less: Inventory at end of year	
7	Cost of goods sold—Enter on line 2, page 1	

Method of inventory valuation .....

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? ☐ Yes ☐ No
If "Yes," attach an explanation.

Schedule C Dividends (See instruction 4)

1	Domestic corporations subject to 85% deduction	
2	Certain preferred stock of public utilities	
3	Foreign corporations subject to 85% deduction	
4	Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b))	
5	Other dividends from foreign corporations	
6	Includable income from controlled foreign corporations under subpart F (attach Forms 3646)	
7	Foreign dividend gross-up (section 78)	
8	Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243 (a)(3))	
9	Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)	
10	Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))	
11	Other dividends	
12	Total—Enter here and on line 4, page 1	

Schedule E Compensation of Officers (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances
Total compensation of officers—Enter here and on line 12, page 1							

Schedule F Bad Debts—Reserve Method (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve 4. Current year's provision	5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1969						
1970						
1971						
1972						
1973						
1974						

Schedule G Depreciation (See instructions for Schedule G)

Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

	1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1	Total additional first-year depreciation (do not include in items below)						
2	Depreciation from Form 4832						
3	Depreciation from Form 5006						
4	Other depreciation:						
	Buildings						
	Furniture and fixtures						
	Transportation equipment						
	Machinery and other equipment						
	Other (specify)						
5	Totals						
6	Less: Amount of depreciation claimed in Schedule A						
7	Balance—Enter here and on line 21, page 1						

16—[redacted]-1

Schedule I Special Deductions

1 (a) 85% of line 1, Schedule C	
(b) 60.208% of line 2, Schedule C	
(c) 85% of line 3, Schedule C	
(d) 100% of line 4, Schedule C	
2 Total—See instructions for limitation	
3 100% of line 8, Schedule C	
4 Enter dividends-received deduction allowed for dividends reported on line 9, Schedule C. See section 1564(b) for computation	
5 Dividends paid on certain preferred stock of public utilities (see instructions)	
6 Western Hemisphere trade corporations (see instructions)	
7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1	

Schedule J Tax Computation (Use Form 1120-FY 1974–75 (Rev. 4–75) in order to compute your tax)

Schedule K Record of Form 503 Federal Tax Deposits (List deposits in order of date made—See instruction G)

Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount

	Yes	No
G Date incorporated ►		
H (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).)		
If "Yes," attach a schedule showing: (a) name, address, and identifying number; (b) percentage owned; and (c) taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.		
(2) Did any individual, partnership, corporation, estate or trust at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? (For rules of attribution, see section 267(c).)		
If "Yes:" (a) Attach a schedule showing name, address, and identifying number. (b) Enter percentage owned ►		
(c) Was the owner of such voting stock a person other than a U.S. person?		
If "Yes," enter owner's country ► (See instruction T.)		
I Did you exclude income under section 931?		
J Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951?		
If "Yes," enter the aggregate gross dollar amount billed during the year ►		
K Did you ever declare a stock dividend?		
L Did you claim a deduction for expenses connected with:		
(1) Entertainment facility (boat, resort, ranch, etc.)?		
(2) Living accommodations (except for employees on business)?		
(3) Employees' families at conventions or meetings?		
(4) Employee or family vacations not reported on Form W-2?		

	Yes	No
M Refer to page 7 of instructions and state the principal: Business activity ►		
Product or service ►		
N Were you a member of a controlled group subject to the provisions of: (1) Section 1561?		
(2) Section 1562?		
If answer to (1) or (2) is "Yes," check the type of relationship: (a) parent-subsidiary ☐ (b)-brother-sister ☐ (c) combination of (a) and (b) ☐ (See section 1563.)		
If answer to (2) is "Yes," are you excluded from paying the 6% additional tax because section 1562(b)(1)(A) applies?		
O Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? If "Yes," attach Form 4683. (For definitions, see Form 4683.)		
P Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.)		
If "Yes," attach Form 5646 for each such corporation.		
Q During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of your current and accumulated earnings and profits? (See sections 301 and 316.)		
If "Yes," file Schedule A, Form 1096. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.		
R Taxable income or (loss) from line 30, page 1, Form 1120 for your taxable year beginning in: 1971 , 1972 , 1973		
S Did you file all required Forms 1087, 1096 and 1099?		

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Schedule L Balance Sheets

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowance for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to stockholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND STOCKHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 yr.				
17 Other current liabilities (attach schedule)				
18 Loans from stockholders				
19 Mtges., notes, bonds payable in 1 yr. or more				
20 Other liabilities (attach schedule)				
21 Capital stock: (a) Preferred stock				
(b) Common stock				
22 Paid-in or capital surplus				
23 Retained earnings—Appropriated (attach sch.)				
24 Retained earnings—Unappropriated				
25 Less cost of treasury stock		( )		( )
26 Total liabilities and stockholders' equity				

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1 Net income per books		7 Income recorded on books this year not included in this return (itemize) (a) Tax-exempt interest, $	
2 Federal income tax			
3 Excess of capital losses over capital gains			
4 Taxable income not recorded on books this year (itemize)		8 Deductions in this tax return not charged against book income this year (itemize) (a) Depreciation . $	
5 Expenses recorded on books this year not deducted in this return (itemize) (a) Depreciation . $		(b) Depletion . $	
(b) Depletion . $			
6 Total of lines 1 through 5		9 Total of lines 7 and 8	
		10 Income (line 28, page 1)—line 6 less 9	

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year		5 Distributions: (a) Cash	
2 Net income per books		(b) Stock	
3 Other increases (itemize)		(c) Property	
		6 Other decreases (itemize)	
4 Total of lines 1, 2, and 3		7 Total of lines 5 and 6	
		8 Balance at end of year (line 4 less 7)	

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1974 (Revised 4–75)

Department of the Treasury

Internal Revenue Service

Instructions for Form 1120 U.S. Corporation Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Who must file Form 1120.—

1. Domestic corporations, whether or not having any taxable income, unless exempt under section 501.

2. Real estate investment trusts defined in section 856.

3. Regulated investment companies defined in section 851.

4. Insurance companies described in section 831.

5. Certain political organizations described in Revenue Ruling 74–21, I.R.B. 1974–2, p. 6.

B. Returns required of certain organizations.—

1. Foreign corporations other than life and mutual insurance companies filing Forms 1120L and 1120M—file Form 1120F.

2. Life insurance companies (section 802)—file Form 1120L.

3. Mutual insurance companies (section 821)—file Form 1120M.

4. Exempt farmers' cooperatives (section 1381)—file Form 990–C.

5. Exempt organizations with unrelated trade or business income—file Form 990–T.

6. Small business corporations (section 1372(a))—file Form 1120S.

7. Domestic International Sales Corporations (section 992)—file Form 1120–DISC.

C. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, N.Y. 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84201
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tenn. 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

Corporations having their principal place of business outside the United States or claiming the benefits of section 931 (relating to income from sources within U.S. possessions) must file with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

The separate income tax returns of a group of corporations located in several Service Center regions may be filed with the Service Center for the area in which the principal office of the managing corporation that keeps all the books and records is located.

D. When to file.—In general, Form 1120 must be filed on or before the 15th day of the 3d month after the end of the taxable year.

You may request an automatic 3-month extension of time to file Form 1120 by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

E. Information returns and forms that may be required.—

1. Forms W–2 and W–3.—Employee's wage and tax statement; and transmittal of income and tax statements.

2. Form W–2P.—Statement for recipients of annuities, pensions or retired pay.

3. Forms 1087–DIV, INT, MED, MISC, and OID.—Nominees' information returns for reporting dividends, interest, medical and health care payments, miscellaneous income, and original issue discount that were received as a nominee on behalf of another person.

4. Form 1096 and Schedule A (Form 1096).—Annual summary and transmittal of U.S. information returns; and corporate report of nontaxable dividends.

5. Forms 966 and 1099L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

6. Forms 1099–DIV, INT, MED, MISC, OID, PATR, and R.—Information returns for reporting certain dividends, interest income, medical and health care payments, miscellaneous income payments, original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans.

7. Forms 3921, 3922, and 4067.—Information returns concerning exercise of certain stock options and the transfer of stock acquired by certain options.

F. Period to be covered by 1974 return.—File the 1974 (Rev. 4–75) return for fiscal years beginning in 1974 and ending in 1975. Fill in the taxable year space on the form.

FINAL RETURNS.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

G. Depositary method of tax payment.—The balance of the tax due (line 33) must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the end of the taxable year.

Corporations must deposit all income tax payments, accompanied by Federal Tax Deposit Form 503, with an authorized commercial bank depositary or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

In Schedule K, list all Form 503 deposits that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Forms 503 will be mailed to corporations on a cyclical basis depending on the taxable year of the corporation. Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

H. Change in accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

I. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in keeping the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

J. Estimated tax.—A corporation must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be $40 or more.

See Form 1120–W 1975 (Rev. 4–75) which may be used as a worksheet to compute your estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund," if the overpayment is (1) at least 10% of expected income tax liability AND (2) at least $500. This application must be made within 2½ months after the end of the taxable year and before you file your tax return.

K. Consolidated returns.—The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach Form 1122.

File supporting schedules for each corporation included in the consolidated return. The schedules must be in columnar form and show, both before and after adjustments, the items of gross income and deductions, a computation of taxable income, balance sheets as of the beginning and end of the taxable year, and a reconciliation of retained earnings. Also attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

L. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

M. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 1. Railroads may substitute Form 1090. In such cases, taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 1.

N. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed label.

O. Amended return.—Correct any error in a previously filed income tax return by filing Form 1120X, Form 843 (if a claim for refund); or an amended Form 1120. IRS prefers Form 1120X be used to expedite processing.

P. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1.351–3 of the regulations.

Q. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return he is required to file on behalf of a corporation.

R. Total assets.—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

S. Corporations that liquidate within one calendar month under section 333.—Such corporations should attach a computation (following the format in Revenue Procedure 65–10, 1965–1, C.B. 738, as modified by Revenue Procedure 67–12, 1967–1, C.B. 589) of accumulated earnings and profits including all items of income and expense accrued up to the date the transfer of all property is completed.

T. U.S. person.—(See question H (2)(c), page 3, Form 1120.)—The term "U.S. person" means: (1) a citizen or resident of the United States, (2) a domestic partnership, (3) a domestic corporation, or (4) any estate or trust (other than a foreign estate or trust within the meaning of section 7701 (a)(31)). See section 1.6038–2(d) of the regulations for exception of certain residents of U.S. possessions.

Owner's country, for individuals, is their country of residence. For all others, it is the country where incorporated, organized, created, or administered.

U. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the interest charge imposed on unpaid tax.

3. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

If you elect to use the last-in first-out (LIFO) method of valuing inventory provided in section 472, attach Form 970 or a statement that contains the information required by Form 970 to your return for the first year that method is to be used.

Full absorption method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full absorption method of inventory costing. If they are not using the full absorption method of inventory costing, they must change to this method under which both direct and certain indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full absorption method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning on or after September 19, 1973 and before September 19, 1975. The change shall be made for the tax year in which the election is made. For further details, see section 1.471–11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

[1.] Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1). Include on this line taxable distributions from a DISC or former DISC that are designated as being eligible for the 85% deduction.

Small business investment companies must enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

[2.] Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

[3.] Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

[4.] Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

[5.] Enter foreign dividends (including minimum distributions under subpart F) not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

[6.] Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

[7.] Include gross-up for taxes deemed paid under sections 902 and 960.

[8.] Enter only those dividends subject to the elective provisions of section 243(b) and are entitled to the 100% dividends-received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

[9.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

[10.] Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% deduction.

[11.] Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9(a). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

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, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

9(b). Ordinary gain or (loss).—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

12. Compensation of officers.—Complete column 8 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include in this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed on the corporation. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks should enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and
(2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—See instructions for **Schedule G.**

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt in-

come must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and want a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred. (Section 6411.)

If a net operating loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the 3 preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule G—Depreciation

Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after you make the above salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new real property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I.)

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed income, or is a deemed distribution under section 995(b)(1).

In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of if the corporation held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of (line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I). For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

In the case of a small business investment company, the dividends-received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions should see section 596 for special limitation on dividends-received deduction.

5. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

6. Deduction for Western Hemisphere trade corporations.—Section 922 allows Western Hemisphere trade corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or during which it owns directly or indirectly at any time stock in a DISC or former DISC as defined in section 992(a).

Schedule J—Tax Computation

1. See Form 1120–FY 1974–75 (Rev. 4–75) for tax computation.

2. Mutual savings banks conducting life insurance business.—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120L of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120L as a schedule and identify as such.

3. Credit for wages paid or incurred in Work Incentive (WIN) Program.—Employers may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874–FY and sections 50A and 50B.

4. Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874–FY.)

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

5. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the useful life the period the property was actually held. If the credit taken, including carrybacks and carryovers, exceeds the recomputed credit, the tax in the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

6. Minimum tax on tax preference items.—Corporations having tax preference items in excess of $30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are: (1) accelerated depreciation on real property, (2) accelerated depreciation on personal property subject to a net lease,* (3) amortization of certified pollution control facilities, (4) amortization of railroad rolling stock, (5) amortization of on-the-job training facilities, (6) amortization of child care facilities, (7) reserves for losses on bad debts of financial institutions, (8) excess percentage depletion, and (9) capital gains.

*Applies only to personal holding companies.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices. The latest edition of Publication 334 does not reflect provisions of the Tax Reduction Act of 1975.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under C, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under M, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, AND FISHING

Code
0400 Agricultural production.
0600 Agricultural services, forestry, fishing, hunting, and trapping.

MINING

Metal Mining:
1010 Iron ores.
1070 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1150 Coal mining.

Oil and gas extraction:
1330 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

Nonmetallic minerals (except fuels) mining:
1430 Dimension, crushed and broken stone; sand and gravel.
1498 Other nonmetallic minerals, except fuels.

CONSTRUCTION

General building contractors and operative builders:
1510 General building contractors.
1531 Operative builders.
1600 Heavy construction contractors.

Special trade contractors:
1711 Plumbing, heating, and air conditioning.
1731 Electrical work.
1798 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Preserved fruits and vegetables.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar and confectionery products.
2081 Malt liquors and malt.
2088 Alcoholic beverages, except malt liquors and malt.
2089 Bottled soft drinks, and flavorings.
2096 Other food and kindred products.
2100 Tobacco manufactures.

Textile mill products:
2228 Weaving mills and textile finishing.
2250 Knitting mills.
2298 Other textile mill products.

Apparel and other textile products:
2315 Men's and boy's clothing.
2345 Women's and children's clothing.
2388 Hats, caps, millinery, fur goods, and other apparel and accessories.
2390 Misc. fabricated textile products.

Lumber and wood products, except furniture:
2415 Logging camps and logging contractors, sawmills and planing mills.
2430 Millwork, plywood, and related products.
2498 Other wood products, including wood buildings and mobile homes.
2500 Furniture and fixtures.

Paper and allied products:
2625 Pulp, paper, and board mills.
2699 Other paper products.

Printing, publishing, and allied industries:
2710 Newspapers.
2720 Periodicals.
2735 Books, greeting cards, and misc. publishing.
2799 Commercial and other printing, and printing trade services.

Chemicals and allied products:
2815 Industrial chemicals, plastics materials and synthetics.
2830 Drugs.
2840 Soap, cleaners, and toilet goods.
2850 Paints and allied products.
2898 Agricultural and other chemical products.

Petroleum refining and related industries (including those integrated with extraction):
2910 Petroleum refining (including those integrated with extraction).
2998 Other petroleum and coal products.

Rubber and misc. plastics products:
3050 Rubber products; plastics footwear, hose and belting.
3070 Misc. plastics products.

Leather and leather products:
3140 Footwear, except rubber.
3198 Other leather and leather products.

Code
Stone, clay, glass, and concrete products:
3225 Glass products.
3240 Cement, hydraulic.
3270 Concrete, gypsum, and plaster products.
3298 Other nonmetallic mineral products.

Primary metal industries:
3370 Ferrous metal industries; misc. primary metal products.
3380 Nonferrous metal industries.

Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans and shipping containers.
3428 Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.
3430 Plumbing and heating, except electric and warm air.
3440 Fabricated structural metal products.
3460 Metal forgings and stampings.
3470 Coating, engraving, and allied services.
3480 Ordnance and accessories, except vehicles and guided missiles.
3490 Misc. fabricated metal products.

Machinery, except electrical:
3520 Farm machinery.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery.
3550 Special industry machinery, except metalworking machinery.
3560 General industrial machinery.
3570 Office, computing, and accounting machines.
3598 Engines and turbines, service industry machinery, and other machinery, except electrical.

Electrical and electronic machinery, equipment, and supplies:
3630 Household appliances.
3665 Radio, television, and communication equipment.
3670 Electronic components and accessories.
3698 Other electric equipment.

Transportation equipment:
3710 Motor vehicles and equipment.
3725 Aircraft, guided missiles and parts.
3730 Ship and boat building and repairing.
3798 Other transportation equipment.

Measuring and controlling instruments; photographic and medical goods, watches and clocks:
3815 Scientific instruments and measuring devices; watches and clocks.
3845 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3998 Other manufacturing products.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

Transportation:
4000 Railroad transportation.
4100 Local and interurban passenger transit.
4200 Trucking and warehousing.
4400 Water transportation.
4500 Transportation by air.
4600 Pipe lines, except natural gas.
4700 Other transportation services.

Communication:
4825 Telephone, telegraph, and other communication services.
4830 Radio and television broadcasting.

Electric, gas, and sanitary services:
4910 Electric services.
4920 Gas production and distribution.
4930 Combination utility services.
4990 Water supply and other sanitary services.

WHOLESALE TRADE

Durable
5010 Motor vehicles and automotive equipment.
5030 Lumber and construction materials.
5050 Metals and minerals, except petroleum and scrap.
5060 Electrical goods.
5070 Hardware, plumbing and heating equipment.
5080 Machinery, equipment, and supplies.
5098 Other durable goods.

Nondurable
5110 Paper and paper products.
5129 Drugs, chemicals, and allied products.
5130 Apparel, piece goods, and notions.
5140 Groceries and related products, except meats and meat products.
5147 Meats and meat products.
5150 Farm-product raw materials.
5170 Petroleum and petroleum products.
5180 Alcoholic beverages.
5190 Misc. nondurable goods.

RETAIL TRADE

Building materials, hardware, garden supply, and mobile home dealers:
5220 Building materials dealers.
5251 Hardware stores.
5265 Garden supplies and mobile home dealers.
5300 General merchandise stores.
5400 Food stores.

Automotive dealers and service stations:
5515 Motor vehicle dealers.
5541 Gasoline service stations.
5598 Other automotive dealers.
5600 Apparel and accessory stores.
5700 Furniture and home furnishings stores.
5800 Eating and drinking places.

Misc. retail stores:
5912 Drug stores and proprietary stores.
5921 Liquor stores.
5995 Other misc. retail stores.

FINANCE, INSURANCE, AND REAL ESTATE

Banking:
6030 Mutual savings banks.
6060 Bank holding companies.
6090 Banks, except mutual savings banks and bank holding companies.

Credit agencies other than banks:
6120 Savings and loan associations.
6140 Personal credit institutions.
6150 Business credit institutions.
6199 Other credit agencies.

Security, commodity brokers, dealers, exchanges, and services:
6210 Security brokers, dealers, and flotation companies.
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.

Insurance:
6355 Life insurance.
6356 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6359 Other insurance companies.
6411 Insurance agents, brokers, and services.

Real Estate:
6511 Real estate operators (except developers) and lessors of buildings.
6516 Lessors of mining, oil, and similar property.
6518 Lessors of railroad property and other real property.
6550 Subdividers and developers.
6599 Other real estate.

Holding and other investment companies:
6742 Regulated investment companies.
6743 Real estate investment trusts.
6744 Small business investment companies.
6749 Holding and other investment companies, except bank holding companies.

SERVICES

7000 Hotels and other lodging places.
7200 Personal services.

Business services:
7310 Advertising.
7389 Business services, except advertising.

Auto repair and services; misc. repair services:
7500 Auto repair and services.
7600 Misc. repair services.

Amusement and recreational services:
7812 Motion picture production, distribution, and services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

Other Services:
8015 Offices of physicians, including osteopathic physicians.
8021 Offices of dentists.
8050 Nursing and personal care facilities.
8071 Medical laboratories.
8099 Other medical services.
8111 Legal services.
8200 Educational services.
8599 Misc. services.

☆ U.S. GOVERNMENT PRINTING OFFICE : 1975—O-579-372

SCHEDULE D (Form 1120)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to your income tax return.

1974 (Rev. 4–75)

Name

Employer Identification Number

Part I Short-term Capital Gains and Losses—Assets Held 6 Months or Less

a. Kind of property and description (Example, 100 shares of "Z" Co.)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale	f. Gain or (loss) (d less e)
1					

2 Unused capital loss carryover (attach computation)

3 Net short-term capital gain or (loss)

Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4 Enter Section 1231 gain from line 4(a)(1), Form 4797

5					

6 Net long-term capital gain or (loss)

Part III Summary of Schedule D Gains and Losses

7 Enter excess of net short-term capital gain (line 3) over net long-term capital loss (line 6)

8 Enter excess of net long-term capital gain (line 6) over net short-term capital loss (line 3)

9 Total of lines 7 and 8. Enter here and on Form 1120, page 1, line 9(a)

Part IV Alternative Tax Computation (Use Form 1120–FY 1974–75 (Rev. 4–75) in order to compute your tax)

16—[redacted]-1

Instructions

(References are to the Internal Revenue Code.)

This schedule provides for the reporting of sales or exchanges of capital assets. Every sale or exchange of property must be reported even though no gain or loss is indicated.

For reporting sales or exchanges of property other than capital assets including the sale or exchange of property used in the trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

PARTS I and II

Capital Assets.—Each item of property held by a corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Capital Losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried back three years and forward five as a short-term capital loss. The capital loss may be carried back only to the extent it does not increase or produce a net operating loss in the taxable year to which it is being carried. Foreign expropriation capital losses may not be carried back but may be carried forward ten years instead of five.

Under the provisions of section 6411, a quick refund of the tax overpayment created by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the three preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the tax overpayment may likewise be obtained by filing Form 1139.

Short Sales of Capital Assets.—For rules relating to certain short sales of stock or other securities, and transactions in commodity futures, see section 1233.

Worthless Securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses Not Allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Basis.—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value.

Insurance Companies.—Companies taxable under section 831 having losses from capital assets sold or exchanged to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule A–3 of Form 1120M. For companies taxable under section 821, all references to line numbers on Form 1120 are to be considered as references to the appropriate line on Form 1120M.

PART IV

Alternative Tax Computation.—Use Form 1120–FY 1974–75 (Rev. 4–75) in order to compute your tax.

Minimum Tax on Tax Preference Items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, with at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

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16—[redacted]-1

Form **1120-DISC**
Department of the Treasury
Internal Revenue Service

Domestic International Sales Corporation Return

(PLEASE TYPE OR PRINT)

1974

For calendar year 1974 or other taxable year beginning 1974, ending , 19

A Date of DISC election

Name

Number and street

City or town, State, and ZIP code

B Business code number (See page 8 of instructions)

C Employer identification number

D County in which located

E Enter total assets from line 3, column (B), Schedule L (See instructions) $

F Did any corporation, individual, partnership, trust or estate at the end of your taxable year own, directly or indirectly, 50% or more of your voting stock? ☐ Yes ☐ No

If "Yes," enter below the owner's name, address, identifying number, percentage of voting stock owned and, if a corporation, total assets. (See General Instruction Q)

Name	Identification Number	Address	Percentage of voting stock owned	Total Assets (Corporations only)	Foreign Owner Yes	Foreign Owner No

G Indicate by placing an "X" in the appropriate box(es) the inter-company pricing rule or rules which were applied to 25% or more of total receipts (line 4, page 1).

☐ The 50–50 combined taxable income method
☐ The 4% gross receipts method
☐ The section 482 method ("arms length pricing")

All Computations Must Reflect Inter-Company Pricing Rules Under Section 994 If Used (See Schedule P (Form 1120–DISC))

Gross Income

1 Qualified export receipts from the sale of export property (line 1(c) column E, Schedule B)	
2 Other qualified export receipts: (line 2(j) column E, Schedule B)	
3 Nonqualified gross receipts: (line 3(g) column E, Schedule B)	
4 Total of lines 1, 2, and 3	
5 Less: Cost of goods sold (line 7, Schedule A) and/or operations (attach schedule)	
6 Total income	

Deductions

7 Export promotion expenses: (line 1(o), Schedule E)	
8 Other expenses not deducted above: (line 2(h), Schedule E)	
9 Total deductions	

Computation of Taxable Income

10 Taxable income before net operating loss deduction and dividends-received deduction (line 6 less line 9)		
11 Less: (a) Net operating loss deduction (see instructions—attach schedule)		
(b) Dividends-received deduction (line 2, Schedule I)		
12 Taxable income (line 10 less line 11)		
13 Refund of U.S. tax on special fuel, nonhighway gas, and lubricating oil (attach Form 4136)		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing return — Preparer's address — Emp. Ident. or Soc. Sec. No.

Form **1120–DISC** (1974)

Schedule A Cost of Goods Sold (See instructions for Schedule A) Reflect ACTUAL purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994, if used. See Schedule P (Form 1120–DISC).

1 Inventory at the beginning of the year	
2 Purchases	
3 Salaries and wages	
4 Other costs (attach schedule)	
5 Total	
6 Less: Inventory at the end of the year	
7 Cost of goods sold—Enter here and on line 5, page 1	

Method of inventory valuation ▶

Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach explanation.

Schedule B Gross Income (See Instructions for Schedule B)

A. Type of receipt	Commission sales B. Gross receipts	Commission sales C. Commission	D. Other receipts	E. Total (add columns C and D)
1 Qualified export receipts from the sale of export property:				
(a) To unrelated purchasers:				
(i) Direct foreign sales				
(ii) Foreign sales through a related foreign entity				
(iii) To persons in the U.S. (other than an unrelated DISC)				
(iv) To an unrelated DISC				
(b) To related purchasers:				
(i) Direct foreign sales				
(ii) To persons in the U.S.				
(c) Total—Enter amount in column E on line 1, page 1				
2 Other qualified export receipts:				
(a) Leasing or renting of export property				
(b) Services related and subsidiary to a qualified export sale or lease				
(c) Engineering and architectural services				
(d) Export management services				
(e) Qualified dividends (line 10, Schedule C)				
(f) Interest on producer's loans				
(g) Other interest (attach schedule)				
(h) Net capital gains (Separate Schedule D (Form 1120))				
(i) Ordinary gain (or loss) from Part II, Form 4797 (attach Form 4797)				
(j) Total—Enter amount in column E on line 2, page 1				
3 Nonqualified gross receipts:				
(a) Ultimate use in U.S.				
(b) Exports subsidized by the U.S. Government (see instructions)				
(c) Certain direct or indirect sales or leases for use by the U.S. Government				
(d) Sales to other DISCs in the same controlled group				
(e) Nonqualified dividends (line 11, Schedule C)				
(f) Other (see instructions—attach schedule)				
(g) Total—Enter amount in column E on line 3, page 1				
4 Total—Enter amount in column E on line 4, page 1				

Schedule C Dividends (See instructions for Schedule C)

1 Domestic corporations subject to the 85% deduction	
2 Certain preferred stock of public utilities	
3 Foreign corporations subject to the 85% deduction	
4 Dividends from wholly-owned foreign subsidiaries subject to the 100% deduction (section 245(b))	
5 Other dividends from foreign corporations	
6 Includable income from controlled foreign corporations under subpart F (attach Forms 3646)	
7 Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))	
8 Other dividends	
9 Total	
10 Less: Qualified dividends—Enter the qualified dividends here and on line 2(e), column D, Schedule B	
11 Nonqualified dividends—Enter here and on line 3(e), column D, Schedule B	

Schedule E Deductions (See instructions for Schedule E)

1 Export promotion expenses:	
(a) Market studies	
(b) Advertising	
(c) Depreciation (attach Form 4562)	
(d) Salaries and wages	
(e) Rents	
(f) Sales commissions	
(g) Warehousing	
(h) Freight (excluding insurance—see instructions)	
(i) Compensation of officers	
(j) Repairs (see instructions)	
(k) Amortization (attach schedule)	
(l) Pension, profit-sharing, etc. plans (see instructions)	
(m) Employee benefit programs	
(n) Other (list):	
(o) Total—Enter here and on line 7, page 1	
2 Other expenses not deducted above:	
(a) Bad debts (Schedule F if reserve method is used)	
(b) Taxes (attach schedule)	
(c) Interest	
(d) Contributions (not over 5% of line 12, page 1 adjusted per instructions—attach schedule)	
(e) Freight	
(f) Freight insurance	
(g) Other (attach schedule)	
(h) Total—Enter here and on line 8, page 1	

Schedule F Bad Debts—Reserve Method (See instructions)

1. Year	2. Trade notes and accounts receivable outstanding at the end of the year	3. Sales on account	Amount added to the reserve		6. Amount charged against the reserve	7. Reserve for bad debts at the end of the year
			4. Current year's provision	5. Recoveries		
1969						
1970						
1971						
1972						
1973						
1974						

Schedule I Dividends-received Deduction (See instructions for Schedule I)

1 (a) 85% of line 1, Schedule C	
(b) 60.208% of line 2, Schedule C	
(c) 85% of line 3, Schedule C	
(d) 100% of line 4, Schedule C	
2 Total—See instructions for limitation. Enter here and on line 11(b), page 1	

Schedule J Deemed and Actual Distributions to Shareholders for the Taxable Year (See instructions for Schedule J)

PART I.—Deemed Distributions Under Section 995(b)(1)

1 Gross interest derived during the year from producer's loans under section 995(b)(1)(A)		
2 Gain recognized on the sale or exchange of property under section 995(b)(1)(B) (see instructions—attach computation)		
3 Gain recognized on the sale or exchange of property under section 995(b)(1)(C) (see instructions—attach computation)		
4 Total of lines 1, 2, and 3		
5 (a) Taxable income (line 12, page 1)		
(b) Enter the amount from line 4 above		
(c) Line 5(a) less line 5(b) (if line 5(a) is a loss or is less than line 5(b), enter zero)		
(d) 50% of line 5(c) (deemed distribution under section 995(b)(1)(D))		
6 Total of line 4 and line 5(d)		
7 Earnings and profits for the taxable year (see instructions—attach computation)		
8 Enter the smaller of line 6 or line 7 (but not less than zero)		
9 Foreign investment attributable to producer's loans for the taxable year under section 995(b)(1)(E) (see instructions for limitation—attach computation)		
10 Total deemed distributions under section 995(b)(1) (add line 8 and line 9)		

PART II.—Deemed Distributions Under Section 995(b)(2)

1 Annual installment of distribution attributable to revocation of election in a prior year	
2 Annual installment of distribution attributable to a failure to qualify as a DISC in a prior year	
3 Total deemed distributions under section 995(b)(2) (add line 1 and line 2)	

Form 1120-DISC (1974) Page 5

Schedule J —Continued

PART III.—Actual Distributions

1 Distributions to meet qualification requirements under section 992(c) (attach computation)	
2 Other actual distributions	
3 Total of line 1 and line 2	
4 Amount on line 3 treated as distributed out of:	
(a) Previously taxed income	
(b) Accumulated DISC income (including DISC income of the current year)	
(c) Other earnings and profits	
(d) Other	

Schedule K **Shareholder's Statement of DISC Distribution (Attach a separate Copy A, Schedule K (Form 1120-DISC) for each shareholder receiving a deemed or actual distribution. Give Copy B to the shareholder. See instructions on the back of Copy C.)**

Additional Information Required	Yes	No
H Date incorporated ▶		
I Did you claim a deduction for expenses connected with:		
(1) Entertainment facility (boat, resort, ranch, etc.)?		
(2) Living accommodations (except employees on business)?		
(3) Employees' families at conventions or meetings?		
(4) Employee or family vacations not reported on Form W-2?		
J Refer to page 8 of the instructions and state the principal: Business activity ▶		
Product or service ▶		
K Did you, at any time during the taxable year, have any interest in, or signature or other authority over, a bank, securities, or other financial account in a foreign country? If "Yes," attach Form 4683. (For definitions, see Form 4683.)		
L Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 3646 for each corporation.		
M Did you file all required Forms 1087, 1096, and 1099?		
N (1) Did 95% or more of your gross receipts for the taxable year consist of qualified export receipts (as defined in section 993(a))?		
(2) Did the adjusted basis of your qualified export assets (as defined in section 993(b)) at the close of the taxable year equal or exceed 95% of the sum of the adjusted basis of all your assets at the close of the taxable year?		
(3) If the answer to (1) or (2) is "No," did you make a pro rata distribution of property as defined in section 992(c)?		
O (1) Did you have more than one class of stock at any time during the taxable year?		
(2) Was the par or stated value of your stock at least $2,500 on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year?		
P Are you a member of a controlled group that includes other DISCs? If "Yes," (1) Report in Part II, Section B of Schedule N the names, addresses, and employer identification numbers of the DISCs. (2) State the name and employer identification number of the DISC in your controlled group completing Column 3 of Part I, Section A and Part I, Section B of Schedule N.		
Name ▶ Emp. Ident. No. ▶		
Q Did you have your own bank account?		
R Did you maintain separate books and records?		
S A schedule showing the creditable foreign tax you paid is required. Have you attached the schedule?		
T Are any of your shareholders a small business concern for purposes of receiving a Small Business Administration loan as defined in section 121.3-10 of Title 13 of the Code of Federal Regulations? If "Yes," attach a schedule of the names, addresses, and identifying numbers of those shareholders.		

Form 1120-DISC (1974) Page 6

Schedule L Balance Sheets

		(A) Beginning of the taxable year	(B) End of the taxable year
Assets	1 Qualified assets:		
	(a) Working capital (cash and necessary temporary investments)		
	(b) Funds awaiting investment (cash in U.S. banks in excess of working capital needs to acquire other qualified export assets)		
	(c) Export-Import Bank obligations		
	(d) Trade receivables (accounts and notes receivable)	( )	( )
	Less allowance for bad debts		
	(e) Export property (net) (inventory and qualified property held for lease)		
	(f) Producer's loans		
	(g) Investment in related foreign export corporations		
	(h) Depreciable assets	( )	( )
	Less accumulated depreciation		
	(i) Other (attach schedule)		
	2 Nonqualified assets (net) (list):		
	3 Total assets		
Liabilities and Stockholders' Equity	4 Accounts payable		
	5 Other current liabilities (attach schedule)		
	6 Mortgages, notes, bonds payable in 1 year or more		
	7 Other liabilities (attach schedule)		
	8 Capital stock		
	9 Paid-in or capital surplus		
	10 Other earnings and profits		
	11 Previously taxed income (sec. 996(f)(2))		
	12 Accumulated DISC income	( )	( )
	13 Less cost of treasury stock		
	14 Total liabilities and stockholders' equity		

Schedule M-1 Reconciliation of Income per Books With Income per Return

1 Net income per books		6 Income recorded on books this year not included in this return (itemize)	
2 Excess of capital losses over capital gains			
3 Taxable income not recorded on books this year (itemize)		7 Deductions in this return not charged against book income this year (itemize)	
4 Expenses recorded on books this year not deducted in this return (itemize)		8 Total of lines 6 and 7	
5 Total of lines 1 through 4		9 Income (line 10, page 1) (line 5 less line 8)	

Schedule M-2 Analysis of Other Earnings and Profits (Line 10 above)

1 Balance at the beginning of the year		5 Distributions to qualify under sec. 992(c)	
2 Increases (itemize)		6 Other decreases (itemize)	
3 Total of lines 1 and 2		7 Total of lines 4, 5, and 6	
4 Deficit in earnings and profits		8 Balance at end of year (line 3 less line 7)	

Schedule M-3 Analysis of Previously Taxed Income (Line 11 above)

1 Balance at the beginning of the year		5 Deficit in earnings and profits	
2 Deemed distributions under section 995(b)		6 Distributions to qualify under sec. 992(c)	
3 Other increases (itemize)		7 Other decreases (itemize)	
4 Total of lines 1, 2, and 3		8 Total of lines 5, 6, and 7	
		9 Balance at end of year (line 4 less line 8)	

Schedule M-4 Analysis of Accumulated DISC Income (Line 12 above)

1 Balance at the beginning of the year		6 Distributions to qualify under sec. 992(c)	
2 Increases (itemize)		7 Distributions upon disqualification (sec. 995(b)(2))	
3 Total of lines 1 and 2		8 Other decreases (itemize)	
4 Deficit in earnings and profits		9 Total of lines 4 through 8	
5 Redemptions under section 996(d)		10 Balance at end of year (line 3 less line 9)	

Schedule N **Geographic Source of Gross Receipts (Attach separate Schedule N (Form 1120-D:SC))**

Schedule P **Computation of Inter-company Transfer Price or Commission (Attach separate Schedule P (Form 1120-DISC))**

☆ U.S. GOVERNMENT PRINTING OFFICE: 1974—O-546-105

1974 Department of the Treasury Internal Revenue Service

Instructions for Form 1120-DISC Domestic International Sales Corporation Return

(References are to the Internal Revenue Code)

Rules provided in these instructions are subject to modification by final regulations relating to the DISC provisions.

Sec. 992. Requirements of a DISC

(a). General rule.—A DISC is a corporation that is incorporated under the laws of any State or the District of Columbia and satisfies the following conditions for the taxable year:

(1) 95% or more of its gross receipts (as defined in section 993(f)) consist of qualified export receipts (as defined in section 993(a));

(2) the adjusted basis of its qualified export assets (as defined in section 993(b)) at the end of the taxable year equals or exceeds 95% of the sum of the adjusted basis of all its assets at the end of the taxable year;

(3) it does not have more than one class of stock and the par or stated value of its outstanding stock is at least $2,500 on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year;

(4) it has made an election to be treated as a DISC and the election is in effect for the taxable year;

(5) it has its own bank account on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year and maintains separate books and records; and

(6) it is not an ineligible corporation.

(b). Election.—An election by an existing corporation to be treated as a DISC for a taxable year must be made at any time during the 90-day period immediately preceding the beginning of the taxable year and by a new corporation within 90 days after the beginning of the first taxable year.

In general, the election will be valid only if all persons who are shareholders in the corporation on the first day of the first taxable year for which the election is effective consent to the election. (See Form 4876, Election to be Treated as a DISC.).

An election may be terminated by a revocation of the election for any taxable year after the first taxable year for which the election is effective if made at any time during the first 90 days of the taxable year (or for the taxable year following the taxable year in which made, if made after the close of such 90 days).

The election will be terminated by the continued failure of the corporation to be a DISC for each of any 5 consecutive taxable years for which an election is effective.

(c). Distributions to meet qualification requirements.—A corporation that for a taxable year does not satisfy the gross receipts or qualified export assets conditions will be deemed to satisfy the condition for the year if it makes a pro rata distribution of property after the close of the taxable year to its shareholders (designated at the time of the distribution as a distribution to meet qualification requirements) with respect to their stock in an amount which is equal to (1) the portion of its taxable income attributable to its gross receipts that are not qualified export receipts if it fails the gross receipts condition, (2) the fair market value of those assets that are not qualified export assets on the last day of the taxable year if the qualified export assets condition is not met, and (3) the sum of (1) and (2) if neither condition is met.

See section 992(c)(2) for reasonable cause for failure to make distributions to meet qualification requirements and section 992(c)(3) for distributions made within 8½ months after the close of the taxable year.

(d). Ineligible corporations.—The following corporations are not eligible for DISC treatment:

(1) a corporation exempt from tax under section 501,

(2) a personal holding company as defined in section 542,

(3) a financial institution to which section 581 or 593 applies,

(4) an insurance company subject to the tax imposed by subchapter L,

(5) a regulated investment company as defined in section 851(a),

(6) a China Trade Act corporation receiving the special deduction provided in section 941(a), or

(7) an electing small business corporation as defined in section 1371(b).

(e). Restrictions on DISCs and DISC corporate stockholders.—For any taxable year in which a corporation is a DISC or in which at any time it owns, directly or indirectly, stock in a DISC or former DISC such corporation is not allowed to take the Western Hemisphere Trade Corporation deduction (Section 922), and is not entitled to the benefits of Section 931.

Sec. 993. Definitions

(a). Qualified export receipts.—Except as provided by regulations under section 993(a)(2), qualified export receipts of a corporation are:

(1) gross receipts from the sale, exchange, or other disposition of export property;

(2) gross receipts from the lease or rental of export property that is used by the lessee of the property outside the U.S.;

(3) gross receipts for services that are related and subsidiary to any qualified sale, exchange, lease, rental, or other disposition of export property by the corporation;

(4) gain from the sale, exchange, or other disposition of qualified export assets (other than export property);

(5) dividends (or amounts includible in gross income under section 951) with respect to stock of a related foreign export corporation;

(6) interest on any obligation that is a qualified export asset;

(7) gross receipts for engineering or architectural services for construction projects located (or proposed for location) outside the U.S.; and

(8) gross receipts for the performance of managerial services in furtherance of the production of other qualified export receipts of a DISC.

(b). Qualified export assets.—Qualified export assets of a corporation are:

(1) export property;

(2) assets used primarily in connection with the sale, lease, rental, storage, handling, transportation, packaging, assembly, or servicing of export property, or the performance of engineering or architectural services as described in section 993(a)(1)(G) or managerial services in the furtherance of the production of qualified export receipts as described in section 993(a)(1)(A), (B), (C), and (G);

(3) accounts receivable and evidences of indebtedness that arise by reason of transactions described in section 993(a)(1)(A), (B), (C), (D), (G), or (H);

(4) money, bank deposits, and other similar temporary investments that are reasonably necessary to meet the working capital requirements of the corporation;

(5) obligations arising in connection with a producer's loan;

(6) stock or securities of a related foreign export corporation;

(7) certain obligations issued, guaranteed, or insured, in whole or in part, by the Export-Import Bank of the U.S. or the Foreign Credit Insurance Association in those cases where the obligations are acquired from the bank or association or from the seller or purchaser of the goods or services from which the obligations arose;

(8) certain obligations issued by a domestic corporation organized solely for the purpose of financing sales of export property pursuant to an agreement with the Export-Import Bank of the U.S. under which the corporation makes export loans guaranteed by the bank; and

(9) amounts (other than reasonable working capital) on deposit in the U.S. that are utilized during the period provided by regulations to acquire other qualified export assets.

(c). Export property.—Export property is property (except excluded property and property in short supply):

(1) manufactured, produced, grown, or extracted in the U.S. by a person other than a DISC;

(2) held primarily for sale, lease, or rental in the ordinary course of trade or business, by, or to, a DISC, for direct use, consumption, or disposition outside the U.S.;

(3) consisting of a fair market value of which not more than 50% is attributable to articles imported into the U.S.; and

(4) not sold or leased (i) by a DISC, or with a DISC as commission agent, to another DISC that is a member of the same controlled group (as defined in section 993(a)(3)) as the DISC or (ii) by any person to a Western Hemisphere trade corporation (as defined in section 921) that is a related person (a member of the same controlled group as defined in section 993(a)(3) or a relationship that would result in a disallowance of losses under section 267 or section 707(b)) immediately before or after a transaction with respect to the seller, lessor, or commission agent.

(d). Producer's loans.—An obligation subject to the rules provided in section 993(d)(2) and (3) will be treated as arising out of a producer's loan if:

(1) the loan, when added to the unpaid balance of all other producer's loans made by the DISC, does not exceed the accumulated DISC income at the beginning of the month in which the loan was made;

(2) the obligation is evidenced by a note (or other evidence of indebtedness) with a stated maturity date not more than 5 years from the date of the loan;

(3) the loan is made to a person engaged in the U.S. in the manufacturing, production, growing, or extraction of export property; and

(4) it is designated as a producer's loan at the time of the loan.

(e). Related foreign export corporation.—A DISC may acquire and receive income in the form of dividends and interest from the following investments that are related to exports from the U.S.

Foreign international sales corporation (FISC).—A forcign corporation is a related foreign export corporation if:

(1) stock possessing more than 50% of the total combined voting power of all classes of stock entitled to vote is owned directly by the DISC;

(2) 95% or more of the foreign corporation's gross receipts for its taxable year ending with or within the taxable year of the DISC consists of qualified export receipts described in section 993(a)(1)(A) through (D) and interest on any obligation described in section 993(b)(3) and (4); and

(3) the adjusted basis of the qualified export assets held by the foreign corporation at the close of the taxable year equals or exceeds 95% of the sum of the adjusted basis of all assets held by it at the close of the taxable year.

Real property holding company.—A foreign corporation is a related foreign export corporation if:

(1) stock possessing more than 50% of the total combined voting power of all classes of stock entitled to vote is owned directly by the DISC, and

(2) its exclusive function is to hold title to real property for the exclusive use (under a lease or otherwise) of the DISC because of a requirement of applicable foreign law that the DISC cannot hold title.

Associated foreign corporation.—A foreign corporation is a related foreign export corporation if:

(1) less than 10% of the total combined voting power of all classes of the foreign corporation's stock entitled to vote is owned (within the meaning of section 1563(d) and (e)) by the DISC or by a controlled group of corporations (within the meaning of section 1563) of which the DISC is a member, and

(2) the ownership of stock and securities in the foreign corporation by the DISC is determined to be reasonably in furtherance of a transaction or transactions giving rise to qualified export receipts of the DISC.

(f). Gross receipts.—The term gross receipts means the total receipts from the sale, lease, or rental of property held primarily for sale, lease, or rental in the ordinary course of a trade or business and gross income from all other sources.

In the case of commissions on the sale, lease, or rental of property, the amount taken into account will be the gross receipts on the sale, lease, or rental of the property on which the commissions arose.

(g). United States.—U.S. includes the Commonwealth of Puerto Rico and the possessions of the U.S.

Sec. 994. Inter-Company Pricing Rules

In the case of a sale of export property to a DISC by a person described in section 482, the taxable income of the DISC and the other person may be based upon a transfer price which would allow the DISC to derive taxable income attributable to the sale (regardless of the sales price actually charged) in an amount which does not exceed the greatest of:

(1) 4% of the qualified export receipts on the sale of the property by the DISC plus 10% of the export promotion expenses of the DISC attributable to the receipts,

(2) 50% of the combined taxable income of the DISC and the person which is attributable to the qualified export receipts on the property derived as the result of a sale by the DISC plus 10% of the export promotion expenses of the DISC attributable to the receipts, or

(3) taxable income based upon the sale price actually charged (subject to the rules provided in section 482).

(Note: Generally, inter-company pricing rules (1) and (2) above will not permit the related person to price at a loss. See Schedule P (Form 1120-DISC).)

Export promotion expenses are those expenses incurred to advance the distribution or sale of export property for use, consumption, or distribution outside the U.S. but do not include income tax. They include freight expenses to the extent of 50% of the cost of shipping export property aboard airplanes owned and operated by U.S. persons or ships documented under the laws of the U.S. In those cases where law or regulations do not require that the property be shipped aboard such airplanes or ships.

General Instructions

A. Corporations required to file Form 1120-DISC.—Form 1120-DISC must be filed by a domestic corporation that has elected to be treated as a DISC and has satisfied the requirements under section 992 for treatment as a DISC for the taxable year.

A "former DISC," as defined in section 992(a)(3), must file Form 1120.

B. Where to file.—

If the principal business, office, or agency is located in:	Use this address
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, New York 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812

Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84201
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tennessee 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

The separate income tax returns of a group of corporations located in several Service Center regions may be filed with the Service Center for the area in which the principal office of the managing corporation that keeps all the books and records is located.

C. When to file.—Form 1120–DISC must be filed on or before the 15th day of the 9th month following the close of the taxable year.

No extension of time to file will be granted.

D. Period to be covered by the 1974 return.—The 1974 return is to be filed for calendar year 1974 and fiscal years beginning in 1974 and ending in 1975. If the return is for a fiscal year, fill in the taxable year space on the form.

Final return.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

E. Change in accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

F. Accounting methods.—A DISC may, generally, choose any method of accounting permissible under section 446(c) and the regulations thereunder. However, if a DISC is a member of a controlled group (as defined in section 993(a)(3)), the DISC may not choose a method of accounting that, when applied to transactions between the DISC and other members of the controlled group, will result in a material distortion of the income of the DISC or any other member of the controlled group. A material distortion would occur, for example, if a DISC chooses to use the cash method of accounting where the DISC acts as a commission agent in a substantial volume of sales of property by a related corporation that uses the accrual method of accounting and customarily pays commissions to the DISC more than 2 months after the sales.

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—Money items may be shown as whole-dollar amounts by dropping any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

G. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

H. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled.

I. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on page 1, Form 1120–DISC.

J. Amended return.—Correct any error in a previously filed return by filing an amended Form 1120–DISC.

K. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

L. Total assets.—If there are no assets at the end of the taxable year, enter the total assets at the beginning of the taxable year.

M. Penalty for failure to file returns and provide information.—A penalty is imposed by section 6686 (in addition to the penalty imposed by section 7203) on any person required to supply information or file a return who fails to supply information or file a return at the time prescribed or who files a return that does not show the information required.

Unless it is shown that the failure is due to reasonable cause, the penalty is (1) $100 for each failure to supply information (the total amount imposed for all failures during any calendar year will not exceed $25,000) or (2) $1,000 for each failure to file a return.

N. Taxation of a DISC.—A DISC is not subject to any tax imposed by sections 1 through 1564 except for the tax imposed by sections 1491 through 1494 on certain transfers to avoid tax.

A DISC is not subject to the corporate income tax, the minimum tax on tax preferences, or the accumulated earnings tax.

A DISC is subject to the provisions of sections 1441 through 1461 relating to withholding of tax on nonresident aliens and foreign corporations.

O. Investment credit and work incentive (WIN) credit.—The investment credit and the work incentive (WIN) credit do not apply to a DISC and they do not pass through to any shareholder in a DISC.

P. Nonresident alien individuals and foreign corporations, trusts, and estates.—Treat all gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

Q. Stock Ownership.—For rules of stock attribution, see section 267(c). If the owner of the voting stock of the DISC was an alien individual or a foreign entity (corporation, partnership, trust, or estate), so indicate by placing an X in the "Yes" box in the "Foreign Owner" column and enter the name of the owner's country in parentheses in the address column. "Owner's country" for individuals is their country of residence; for other foreign entities, it is the country in which organized or otherwise created, or in which administered.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

5. Cost of goods sold.—Enter the amount shown on line 7, Schedule A.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 5 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

Computation of Taxable Income

11(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The dividends-received deduction in line 1 of Schedule I is computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

A deficit in earnings and profits is chargeable in the following order:

(1) first, to other earnings and profits, to the extent thereof;

(2) second, to accumulated DISC income, to the extent thereof; and

(3) finally, to previously taxed income,

except that a deficit in earnings and profits will not be applied against accumulated DISC income which has been determined is to be deemed distributed to the shareholders (pursuant to section 995(b)(2)(A)) as a result of a revocation of election or other disqualification.

In determining the taxable income that must be subtracted from a net operating loss to determine the portion of the loss that will still be available to carry to a subsequent year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and, under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

12. Taxable income.—If either the gross receipts method or combined taxable income method is chosen for computing the taxable income of the DISC attributable to a transaction or group of transactions consisting of products or product lines, attach a Schedule P (Form 1120–DISC) showing, in detail, the computation of the DISC's taxable income attributable to each such transaction or group of transactions.

Schedule A.—Cost of goods sold

If inter-company pricing rules are used, reflect in Schedule A actual purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994. See Schedule P (Form 1120–DISC).

Where the DISC acts as a commission agent on a sale for any person, do not enter any amount in Schedule A for such sale. See Schedule P (Form 1120–DISC).

The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 or a statement that contains all the information required by Form 970 to its return for the first year that method is to be used.

Schedule B.—Gross Income

(Numbered to correspond with the line numbers in Schedule B.)

Enter gross income in lines 1 through 3 categorized as either (1) qualified export receipts from the sale of export property, (2) other qualified export receipts, or (3) nonqualified gross receipts. If an income item consists of two or more categories, report each on the applicable line. For example, if interest income consists of qualified interest from a foreign international sales corporation and nonqualified interest from a domestic obligation, enter the qualified interest on an attached schedule for line 2(g) and the nonqualified interest on an attached schedule for line 3(f).

Special rule when the DISC acts as a commission agent.—For commissions on the sale, lease, or rental of property, or the furnishing of services, list in column B the gross receipts on the sale, lease, or rental of property, or the furnishing of services on which the commissions arose and in column C the commissions earned. Receipts from non-commission sales, leases, rentals, or the furnishing of services and all other receipts should be reported on the appropriate lines in column D. Column E is the sum of commissions reported in Column C and receipts from non-commission sales, leases, or rentals and all other receipts reported in column D.

See instructions for lines 2(h) and 2(i) for details regarding the reporting of gains from sale of qualified export assets.

If you use the installment method of reporting, attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on the amount collected.

1. Qualified export receipts from the sale of export property.—These are receipts from the sale of property, such as inventory, produced in the U.S. for direct use, consumption, or disposition outside the U.S.

For a sale to meet the export requirement, it must meet (1) a destination test and (2) a requirement that the sale not be for ultimate use in the U.S.

The destination test will be considered satisfied if the property is delivered (regardless of the F.O.B. point or the place at which title passes or risk of loss shifts from the seller or lessor):

(a) Within the U.S. to a carrier or freight forwarder for ultimate delivery outside the U.S. to a purchaser or lessee (or to a subsequent purchaser or sublessee);

(b) Within the U.S. to a purchaser or lessee, if the property is ultimately delivered outside the U.S. (including delivery to a carrier or freight forwarder for delivery outside the U.S.) by the purchaser or lessee (or a subsequent purchaser or sublessee) within one year after the sale or lease;

(c) Within or outside the U.S. to a purchaser or lessee that, at the time of the sale or lease, is a DISC and is not a member of the same controlled group (as defined in section 993(a)(3)) as the seller or lessor;

(d) From the U.S. to the purchaser or lessee (or a subsequent purchaser or sublessee) at a point outside the U.S. by means of the seller's or lessor's own ship, aircraft, or other delivery vehicle;

(e) Outside the U.S. to a purchaser or lessee from a warehouse, a storage facility, or assembly site located outside the U.S., if the property was previously shipped by the seller or lessor from the U.S.; or

(f) Outside the U.S. to a purchaser or lessee if the property was previously shipped by the seller or lessor from the U.S. and if the property is located outside the U.S. pursuant to a prior lease by the seller or lessor, and either (a) the prior lease terminated at the expiration of its term (or by the action of the prior lessee acting alone), (b) the sale occurred or the term of the subsequent lease began after the time at which the term of the prior lease would have expired, or (3) the lessee under the subsequent lease is not a related person (a member of the same controlled group as defined in section 993(a)(3) or a relationship that would result in a disallowance of losses under section 267 or section 707(b) immediately before or after the lease) with respect to the lessor and the prior lease was terminated by the action of the lessor (acting alone or together with the lessee).

The second part of the export requirement for sales is that the sale must not be for ultimate use in the U.S. This test is applied at the time of the sale. If the property is to be used predom-

inantly outside the U.S., the sale is not for ultimate use in the U.S.

Property sold to an unrelated person is considered sold for ultimate use in the U.S. if it is sold pursuant to an agreement or understanding that it will be used in the U.S. or if a reasonable person would have believed that it will be used in the U.S.

For example, if property is sold to a foreign wholesaler and it is known in trade circles that the wholesaler, to a substantial extent, supplies the U.S. retail market, the sale would not be a qualified export sale.

Special rules apply in the case of certain exported components incorporated into products imported into the U.S.

In general, related purchasers are purchasing corporations that are members of the same controlled group (as defined in section 993(a)(3)) as the DISC. Unrelated purchasers are all other purchasers.

1(a).—Enter the DISC's qualified export receipts (other than those entered on line 1(b)) from sales of export property to foreign unrelated purchasers for delivery outside the U.S.

1(b).—Enter the DISC's qualified export receipts from sales of export property for delivery outside the U.S. to (1) a related foreign entity for resale (directly or indirectly) to a foreign unrelated purchaser, or (2) an unrelated purchaser where a related foreign entity acts as commission agent. A related foreign entity is a foreign corporation that is a member of the same controlled group (as defined in section 993(a)(3)) as the DISC.

2(a). Leasing of export property.—Enter the gross amount received from the leasing (including subleasing) of export property to unrelated persons for use outside the U.S.

Whether the leased property satisfies the usage test is to be determined on a year-by-year basis.

The receipts from a lease of export property may qualify in some years and not in other years depending upon the place where the lessee uses the property in the years involved.

Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

2(b). Services related and subsidiary to a qualified export sale or lease.—A service is related to a sale or lease if it is of a kind customarily and usually furnished with that type of transaction in a trade or business in which the transaction arose and if the agreement to furnish the services is connected with the sale or lease. A service is subsidiary if it is of less importance and value as compared to the sale or lease.

2(c). Engineering and architectural services.—Receipts from engineering or architectural services on foreign construction projects which are either located abroad or proposed for location abroad are qualified receipts. They include feasibility studies, design and engineering, and general supervision of construction but do not include services connected with exploration for minerals.

2(d). Export management services.—Include receipts for export management services provided to unrelated DISCs.

2(e). Qualified dividends.—Enter the amount from line 10, Schedule C. See instructions for Schedule C.

2(f). Interest on producer's loans.—A producer's loan must be evidenced by a note or other evidence of indebtedness, be designated as a producer's loan, have a stated maturity not to exceed 5 years, and be attributable to the borrower's assets used in exporting and research and development.

2(g). Other interest.—Enter interest on any qualified export asset other than interest on producer's loans.

Include, for example, interest on accounts receivable arising out of sales in which the DISC acted as a principal or agent and interest on certain obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association.

2(h). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail on a separate Schedule D (Form 1120) even though no gain or loss is indicated.

In addition to completing Schedule D (Form 1120), attach a separate schedule computing the gain from the sale of qualified export assets.

2(i). Ordinary gain or (loss).—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

In addition to completing Form 4797, attach a separate schedule computing the gain from the sale of qualified export assets.

3(b). Exports subsidized by the U.S. Government.—Enter receipts from the sale of products under a program of the U.S. Government, or any instrumentality thereof, that have been designated as excluded receipts.

3(c). Certain direct or indirect sales or leases for use by the U.S. Government.—Enter receipts from direct or indirect sales or leases of property or services for use by the U.S. Government, or any instrumentality thereof, where the use of U.S. products or services is required by statute or regulations.

3(d). Sales to another DISC in the same controlled group.—Enter receipts from a DISC that is a member of the same controlled group of corporations. See section 993(a)(3) for the definition of controlled group.

3(e). Nonqualified dividends.—Enter the amount from line 11, Schedule C. See instructions for Schedule C.

3(f). Other.—Include in an attached schedule any nonqualified gross receipts not reported on lines 3(a) through 3(e). Do not offset an item of income against a similar item of expense.

Schedule C.—Dividends

(Numbered to correspond with the line numbers in Schedule C.)

1. Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1).

Include on this line taxable distributions received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction.

For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

2. Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

3. Enter dividends received from foreign corporations that qualify for the 85% deduction provided in section 245(a).

4. Enter dividends received from wholly-owned foreign subsidiaries that are eligible for the 100% deduction provided in section 245(b).

5. Enter foreign dividends (including minimum distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

6. Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

7. Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% dividends-received deduction. (See sections 246(d), 995(b), and 996(a)(3).)

8. Include dividends (other than capital gain dividends) received from regulated investment companies that are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856 through 858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

10. Dividends (and income constructively received from controlled foreign corporations under subpart F) from a qualified foreign investment of a DISC in a related foreign export corporation constitute qualified dividends. Generally, the investment will be in stock or securities of a foreign selling subsidiary of the DISC which qualifies as a foreign international sales corporation (FISC).

Schedule E.—Deductions

(Numbered to correspond with the line numbers in Schedule E.)

Enter export promotion expenses in line 1. Export promotion expenses are a DISC's ordinary and necessary expenses paid or incurred to obtain qualified export receipts (but do not include income taxes). Any expense (or any part of an expense) not incurred to obtain qualified export receipts should be entered in line 2.

1(c). Depreciation. — Attach Form 4562 if you claim a deduction for depreciation. Enter on this line the depreciation not claimed in Schedule A and elsewhere on the return.

1(h). Freight.—Enter one-half of the freight expenses (not including insurance) for shipping export property aboard U.S. flag vessels and U.S. owned and operated aircraft (unless required by law).

1(i). Compensation of officers.—Attach a schedule showing the name, social security number, title, amount of compensation, and expense account allowance for your 6 highest paid officers.

To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. The expense account allowance does not have to be shown for any officer for whom the combined compensation and expense account allowance is less than $30,000.

For this purpose, an officer is a person, such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as an officer in the corporation's charter or bylaws.

1(j). Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832.

1(k). Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

1(l). Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

1(m). Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 1(l).

2(a). Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

2(b). Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

See section 164(d) for apportionment of tax on real property between seller and purchaser.

2(c). Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

2(d). Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 12 of page 1) computed without regard to (1) any deduction for contributions, (2) the dividends-received deduction on line 11(b) of page 1, (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you claim a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

2(e). Freight.—Enter the freight expense not deducted on line 1(h) as an export promotion expense.

2(g). Other.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show the amount allocated by apportionment separately.

Schedule I.—Dividends-received deduction

1. In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of before the corporation has held it 15 days or less or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

No deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent it is paid out of accumulated DISC income or previously taxed income or is a deemed distribution pursuant to section 995(b)(1).

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of line 10, page 1.

For this purpose, line 10 is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

Schedule J.—Deemed and Actual Distributions to Shareholders for the Taxable Year

Part I.—Deemed distributions under section 995(b)(1) (Numbered to correspond with the line numbers in Part I of Schedule J.)

2. Attach a computation showing the gain recognized by the DISC during the taxable year on the sale or exchange of property, other than property which in the hands of the DISC is a qualified export asset, previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized.

3. Attach a computation showing the gain (other than the gain entered on line 2) recognized by the DISC during the taxable year on the sale or exchange of property (other than property which in the hands of the DISC is stock in trade or other property described in section 1221(1)) previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized and would have been treated as ordinary income if the property had been sold or exchanged rather than transferred to the DISC.

7. Attach a computation showing the earnings and profits for the taxable year.

For purposes of computing the earnings and profits for taxable years beginning after June 30, 1972, the allowance for depreciation (and amortization, if any) is the amount which would be allowable for such year if the straight line method of depreciation had been used for each taxable year beginning after June 30, 1972. See section 312(m)(2) for exception.

9. Attach a computation showing the amount of (1) foreign investment attributable to producer's loans (as defined in section 995(d)) of the DISC for the taxable year; (2) all accumulated earnings and profits including earnings and profits for the taxable year less the amount on line 8, Part I; and (3) accumulated DISC income. Enter the smaller amount (but not less than zero) on line 9.

Foreign investment attributable to producer's loans will be the smallest of:

(1) the net increase in foreign assets by members of the controlled group (as defined in section 993(a)(3)) that includes the DISC,

(2) the actual foreign investment by domestic members of the group, or

(3) the amount of the DISC's outstanding producer's loans to members of the controlled group.

For the definitions of "net increase in foreign assets" and "actual foreign investment," see sections 995(d)(2) and 995(d)(3).

Part II.—Deemed distributions under section 995(b)(2)

A shareholder of a corporation that revoked its election to be treated as a DISC or failed to qualify as a DISC for a taxable year will be deemed to have received a distribution taxable as a dividend equal to his pro rata share of the DISC income of the corporation accumulated during the immediately preceding consecutive taxable years for which the corporation was a DISC. The distributions will be deemed to be received in equal installments on the last day of each of the 10 taxable years of the corporation following the year of the termination or disqualification (but in no case over more than the number of immediately preceding consecutive taxable years during which the corporation was a DISC).

Schedule K.—Shareholder's Statement of DISC Distribution

Attach a separate Copy A, Schedule K (Form 1120–DISC) to Form 1120–DISC for each shareholder who had an actual or deemed distribution during the DISC's taxable year.

See instructions on the back of Copy C, Schedule K (Form 1120–DISC).

Schedule N.—Geographic Source of Gross Receipts

Complete and attach Schedule N (Form 1120–DISC) to Form 1120–DISC.

Complete Part I of the schedule to show the geographic source of the DISC's gross receipts for the taxable year and the DISC's and related U.S. persons' combined gross receipts for the current year and the two preceding years.

In Part II of the schedule, show the names, addresses and identifying numbers of related U.S. persons.

See the separate Instructions for Schedule N (Form 1120–DISC).

Schedule P.—Computation of Inter-company Transfer Price or Commission

Attach a separate Schedule P (Form 1120–DISC) for each transaction or group of transactions to which the inter-company pricing rules of section 994 (a)(1) and (2) are applied.

See instructions on page 2 of Schedule P (Form 1120–DISC).

Codes for Principal Business Activity

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments. However, certain activities, such as manufacturing, do not apply to a DISC.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means all income (line 4, page 1). On page 5, question J, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Wholesale trade: Machinery, equipment, and supplies," the principal product or service may be "Engines and turbines."

Do not use these codes for Schedule N (Form 1120–DISC). Use the product code system on page 2 of separate Instructions for Schedule N (Form 1120–DISC) when completing Schedule N.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

Code

Transportation:

4400 Water transportation
4700 Other transportation services

Electric, gas, and sanitary services:

4910 Electric services
4920 Gas production and distribution
4930 Combination utility services

WHOLESALE TRADE

Durable

5010 Motor vehicles and automotive equipment
5030 Lumber and construction materials
5050 Metals and minerals, except petroleum and scrap
5060 Electrical goods
5070 Hardware, plumbing and heating equipment
5080 Machinery, equipment, and supplies
5098 Other durable goods

Nondurable

5110 Paper and paper products
5129 Drugs, chemicals, and allied products
5130 Apparel, piece goods, and notions
5140 Groceries and related products, except meats and meat products
5147 Meats and meat products
5150 Farm-product raw materials
5170 Petroleum and petroleum products
5180 Alcoholic beverages
5190 Miscellaneous nondurable goods

RETAIL TRADE

Code

Building materials, hardware, garden supply, and mobile home dealers:

5220 Building materials dealers
5251 Hardware stores
5265 Garden supplies and mobile home dealers
5300 General merchandise stores
5400 Food stores

Automotive dealers and service stations:

5515 Motor vehicle dealers
5541 Gasoline service stations
5598 Other automotive dealers
5600 Apparel and accessory stores
5700 Furniture and home furnishings stores
5800 Eating and drinking places

Miscellaneous retail stores:

5912 Drug stores and proprietary stores
5921 Liquor stores
5995 Other miscellaneous retail stores

SERVICES

Business services:

7389 Export management services

Auto repair and services; miscellaneous repair services:

7500 Lease or rental of motor vehicles

Amusement and recreational services:

7812 Motion picture production, distribution, and services

Other services:

8599 Engineering and architectural services

Form **1120F**
Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return of a Foreign Corporation

For calendar year 1974 or other taxable year beginning ..... 1974, ending ..... 19.....

1974

Please type or print

Name | Employer identification number

Number and street

City or town, State and ZIP code, or country

NOTE: Complete Section I to compute tax on income from U.S. sources that is NOT effectively connected with the conduct of a trade or business within the U.S. Complete Section II to compute tax on income effectively connected with the conduct of a trade or business within the U.S. Corporations having both income effectively connected and income not effectively connected must complete both Sections I and II. Corporations having only income that is NOT effectively connected need file only pages 1 and 2.

A Country of incorporation .....

B Foreign country under whose laws the income reported on this return is subject to tax .....

C Date incorporated .....

D The corporation's books are in care of .....

located at .....

E Were you at any time during the taxable year engaged in a trade or business within the U.S.? ☐ Yes ☐ No

F Did you have a permanent establishment in the U.S. at any time during the taxable year within the meaning of section 894(b) and any applicable tax convention between the U.S. and a foreign country? ☐ Yes ☐ No
If "Yes," name the foreign country .....

G (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a U.S. corporation? ☐ Yes ☐ No
(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? ☐ Yes ☐ No
(For rules of attribution, see section 267(c).)
If the answer to (1) or (2) is "Yes," attach a schedule showing: (a) name, address, and identifying number and (b) percentage owned.

If the answer to (1) is "Yes," also show the corporation's taxable income or (loss) from line 30, page 1, Form 1120 for the taxable year ending with or within your taxable year.

H Have you filed a U.S. income tax return for the preceding taxable year? ☐ Yes ☐ No

I Did you have an agent in the U.S. at any time during the year? ☐ Yes ☐ No. If "Yes," complete the following:
Kind of agent .....
Name .....
Address .....

J Are you a foreign personal holding company under Section 552? ☐ Yes ☐ No
If "Yes," have you filed Forms 957 and 958? ☐ Yes ☐ No
(See section 6035.)

K Are you a personal holding company? ☐ Yes ☐ No
(See instruction M.)

L Are you a controlled foreign corporation as defined in section 957? ☐ Yes ☐ No

1	Tax from Section I (line 14, page 2)		
2	Tax from Section II (line 10, Schedule J—Tax Computation, page 5)		
3	Personal holding company tax (attach Schedule PH (Form 1120))		
4	Minimum tax (see instructions)		
5	TOTAL tax—Add lines 1 through 4		
6	Credits: (a) Overpayment from 1973 allowed as a credit		
	(b) 1974 estimated tax payments		
	(c) Less refund of 1974 estimated tax applied for on Form 4466	( )	
	(d) Tax deposited with Form 7004 (attach copy)		
	(e) Tax deposited with Form 7005 (attach copy)		
	(f) Credit from regulated investment companies (attach Form 2439)		
	(g) U.S. tax on special fuels, nonhighway gas, and lubricating oil (attach Form 4136)		
	(h) U.S. income tax paid or withheld at the source		
7	TAX DUE (line 5 less line 6). See instruction D for depositary method of payment	→	
8	OVERPAYMENT (line 6 less line 5)	→	
9	Enter amount of line 8 you want: Credited to 1975 estimated tax ►	Refunded ►	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date ..... Signature of officer ..... Title .....

Date ..... Signature of individual or firm preparing the return ..... Preparer's address ..... Emp. Ident. or Soc. Sec. No. .....

SECTION I — To Be Completed for Income From U.S. Sources That Is Not Effectively Connected With the Conduct of a Trade or Business Within the U.S.

If you are required to complete Section II or are using the form as a claim for refund of tax withheld at the source, include in this section ALL income from U.S. sources that is not effectively connected with the conduct of a trade or business in the U.S. Otherwise, you may include only those items of income on which the U.S. income tax was not fully paid at the source. The rate of tax on each item of income listed below is 30% unless limited by tax treaty. Fill in treaty rates where applicable.

Name of treaty country, if any:

Nature of income	Amount	Rate of tax (%)	Amount of tax
1 Interest			
2 Dividends			
3 Rents			
4 Royalties			
5 Annuities			
6 Gains from disposal of timber, coal, or domestic iron ore with a retained economic interest (attach statement of details)			
7 Gains from certain evidences of indebtedness issued after September 28, 1965 and before April 1, 1972			
8 Gains from certain evidences of indebtedness issued after May 27, 1969 and before April 1, 1972			
9 Gains from certain evidences of indebtedness issued after March 31, 1972			
10 An amount equal to the original issue discount accrued since the last payment of interest on gains from certain evidences of indebtedness issued after March 31, 1972 (but not in excess of the interest less the tax imposed on the interest)			
11 Gains from sale or exchange of patents, copyrights, etc.			
12 Fiduciary distributions (attach a statement showing the kind of income and rate)			
13 Other fixed or determinable annual or periodical income (specify)			
14 Total—Enter here and on line 1, page 1			

Explanation of Lines 1 Through 13 Above (Enter each individual item of income)

1. Payer of income and, if known, withholding agent (name and address) (Show owner of record if other than taxpayer)	2. Nature of income (such as interest, dividends, etc.)	3. Gross amount of income	4. Date of payment	5. Amount of U.S. income tax paid or withheld at the source
Total of column 3				
Total of column 5. Enter here and on line 6(h), page 1				

SECTION II To Be Completed for Income Effectively Connected With the Conduct of a Trade or Business Within the U.S.

IMPORTANT—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction W.

GROSS INCOME

1	Gross receipts or gross sales ..... Less: Returns and allowances	
2	Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	
3	Gross profit	
4	Dividends (Schedule C)	
5	Interest on obligations of the U.S. and its instrumentalities	
6	Other interest	
7	Gross rents	
8	Gross royalties	
9	(a) Net capital gains (separate Schedule D (Form 1120))	
	(b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797)	
10	Other income (see instructions—attach schedule)	
11	TOTAL income—Add lines 3 through 10	

DEDUCTIONS

12	Compensation of officers (Schedule E)	
13	Salaries and wages (not deducted elsewhere)	
14	Repairs (see instructions)	
15	Bad debts (Schedule F if reserve method is used)	
16	Rents	
17	Taxes (attach schedule)	
18	Interest	
19	Contributions (not over 5% of line 30 adjusted per instructions—attach schedule)	
20	Amortization (attach schedule)	
21	Depreciation (Schedule G)	
22	Depletion	
23	Advertising	
24	Pension, profit-sharing, etc. plans (see instructions)	
25	Employee benefit programs (see instructions)	
26	Other deductions (total from page 5)	
27	TOTAL deductions—Add lines 12 through 26	
28	Taxable income before net operating loss deduction and special deductions (line 11 less line 27)	
29	Less: (a) Net operating loss deduction (see instructions—attach schedule)	
	(b) Special deductions (Schedule I)	
30	Taxable income (line 28 less line 29)	

M Business description (see page 8 of instructions)

(1) Business code no. .....

(2) Principal business activity .....

.....

.....

(3) Principal product or service .....

.....

.....

N Were you a member of a controlled group subject to the provisions of:

	Yes	No
(1) Section 1561?		
(2) Section 1562?		

If answer to (1) or (2) is "Yes," check type of relationship:

(a) parent-subsidiary ☐

(b) brother-sister ☐

(c) combination of (a) and (b) ☐

(See section 1563.)

If answer to (2) is "Yes," does section 1562(b)(1)(A) apply (nonapplication of 6% additional tax under section 1562)?

	Yes	No
O Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951?		
If "Yes," enter the aggregate gross dollar amount billed during the year ►		
P Amount of taxable income or (loss) from line 30, page 3 for your taxable year beginning in: 1971		
1972		
1973		
Q Did you claim a deduction for expenses connected with: (1) Entertainment facility (boat, resort, ranch, etc.)?		
(2) Living accommodations (except for employees on business)?		
(3) Employees' families at conventions or meetings?		
(4) Employee or family vacations not reported on Form W–2?		
R Did you file all required Forms 1087, 1096, and 1099?		

Schedule A Cost of Goods Sold (See instruction 2)

1 Inventory at the beginning of the year	
2 Merchandise bought for manufacture or sale	
3 Salaries and wages	
4 Other costs (attach schedule)	
5 Total	
6 Less: Inventory at the end of the year	
7 Cost of goods sold. Enter here and on line 2, page 3	

Method of inventory valuation .....

Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory?

☐ Yes ☐ No. If "Yes," attach an explanation.

Schedule C Dividends (See instruction 4)

1 Domestic corporations subject to the 85% deduction	
2 Certain preferred stock of public utilities	
3 Foreign corporations subject to the 85% deduction	
4 Other dividends from foreign corporations	
5 Foreign dividend gross-up (section 78)	
6 Taxable dividends from a DISC or former DISC not included in line 1 (section 246(d))	
7 Other	
8 Total—Enter here and on line 4, page 3	

Schedule E Compensation of Officers (See instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	6. Preferred	7. Amount of compensation	8. Expense account allowances

Total compensation of officers—Enter here and on line 12, page 3 .....

Schedule F Bad Debts—Reserve Method (See instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve 4. Current year's provision	5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1969						
1970						
1971						
1972						
1973						
1974						

Schedule G Depreciation (See instruction 21)

Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System for assets placed in service before 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Totals						

6 Less: Amount of depreciation claimed in Schedule A .....

7 Balance—Enter here and on line 21, page 3 .....

Schedule I Special Deductions (See instructions for Schedule I)

1	Dividends received: (a) 85% of line 1, Schedule C	
	(b) 60.208% of line 2, Schedule C	
	(c) 85% of line 3, Schedule C	
2	Total—May not exceed 85% of line 28, page 3. The 85% limitation does not apply to a year in which a net operating loss occurs	
3	Dividends paid on certain preferred stock of public utilities (see instructions)	
4	Total special deductions—Add lines 2 and 3. Enter here and on line 29(b), page 3	

Schedule J Tax Computation (Fiscal year members of a controlled group electing section 1562, omit lines 1–4 and see Form 1120-FY.)

1	Taxable income (line 30, page 3)		
2	Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser)		
3	Line 1 less line 2		
4	(a) 22% of line 1		
	(b) 26% of line 3		
	(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2		
5	Income tax (line 4 or alternative tax from separate Schedule D (Form 1120), whichever is lesser)		
6	(a) Foreign tax credit (attach Form 1118)		
	(b) Investment credit (attach Form 3468)		
	(c) Work incentive (WIN) credit (attach Form 4874)		
7	Line 5 less line 6		
8	Tax from recomputing a prior year investment credit (attach Form 4255)		
9	Tax from recomputing a prior year WIN credit (see instructions—attach computation)		
10	Total of lines 7, 8, and 9. Enter here and on line 2, page 1		

Schedule K Record of Form 503 Federal Tax Deposits (List deposits in order of date made—See instruction D)

Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount	Serial number of Form 503	Date of deposit	Amount

Other Deductions

Explanation	Amount	Explanation	Amount
		TOTAL—Enter here and on line 26, page 3	

Schedule L Balance Sheets

		Beginning of taxable year		End of taxable year	
	ASSETS	(A) Amount	(B) Total	(C) Amount	(D) Total
1	Cash				
2	Trade notes and accounts receivable				
	(a) Less allowance for bad debts				
3	Inventories				
4	Gov't obligations: (a) U.S. and instrumentalities				
	(b) State, subdivisions thereof, etc.				
5	Other current assets (attach schedule)				
6	Loans to stockholders				
7	Mortgage and real estate loans				
8	Other investments (attach schedule)				
9	Buildings and other fixed depreciable assets				
	(a) Less accumulated depreciation				
10	Depletable assets				
	(a) Less accumulated depletion				
11	Land (net of any amortization)				
12	Intangible assets (amortizable only)				
	(a) Less accumulated amortization				
13	Other assets (attach schedule)				
14	Total assets				
	LIABILITIES AND STOCKHOLDERS' EQUITY				
15	Accounts payable				
16	Mtges., notes, bonds payable in less than 1 year				
17	Other current liabilities (attach schedule)				
18	Loans from stockholders				
19	Mtges., notes, bonds payable in 1 year or more				
20	Other liabilities (attach schedule)				
21	Capital stock: (a) Preferred stock				
	(b) Common stock				
22	Paid-in or capital surplus				
23	Retained earnings—Appropriated (attach schedule)				
24	Retained earnings—Unappropriated				
25	Less cost of treasury stock		( )		( )
26	Total liabilities and stockholders' equity				

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1	Net income per books	7	Income recorded on books this year not included in this return (itemize)
2	Federal income tax		(a) Tax-exempt interest $
3	Excess of capital losses over capital gains		
4	Taxable income not recorded on books this year (itemize)	8	Deductions in this tax return not charged against book income this year (itemize)
			(a) Depreciation $
5	Expenses recorded on books this year not deducted in this return (itemize)		(b) Depletion $
	(a) Depreciation $		
	(b) Depletion $	9	Total of lines 7 and 8
6	Total of lines 1 through 5	10	Income (line 28, page 3)—line 6 less line 9

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1	Balance at beginning of year	5	Distributions: (a) Cash
2	Net income per books		(b) Stock
3	Other increases (itemize)		(c) Property
		6	Other decreases (itemize)
		7	Total of lines 5 and 6
4	Total of lines 1, 2, and 3	8	Balance at end of year (line 4 less line 7)

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1974 Department of the Treasury Internal Revenue Service

Instructions for Form 1120F

U.S. Income Tax Return of a Foreign Corporation

(References are to the Internal Revenue Code)

General Instructions

A. Who must file.—Except as otherwise provided, Form 1120F must be filed by every foreign corporation that (1) is engaged in a trade or business in the U.S. at any time during the taxable year, (2) has income from U.S. sources that is not effectively connected with the conduct of a trade or business within the U.S. (section 881), (3) has income that is effectively connected with the conduct of a trade or business within the U.S. (section 882), or (4) has items of tax preference (described in section 57) which enter into the computation of unrelated business income.

For example, a foreign corporation engaged in a trade or business in the U.S. at any time during the taxable year must file Form 1120F even though (a) it has no income effectively connected with the conduct of a trade or business in the U.S., (b) it has no income from sources within the U.S., or (c) its income is exempt from income tax by reason of an income tax convention or any section of the Code. However, if the foreign corporation has no gross income for the taxable year, it is not required to complete the return schedules but a statement must be attached to the return showing the nature of any amounts excluded from gross income and the amounts of such exclusions to the extent they are readily determinable.

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to all, or substantially all, the property or business of a corporation, whether or not the property or business is being operated, he must file a return for the corporation in the same manner and form required of other corporations. (Section 6012.)

If a foreign corporation has no office or place of business in the U.S. at the time a return is due, but has an agent in the U.S., the agent must file the return. (Section 882(f).)

Exceptions.—(1) A foreign corporation which at no time during the taxable year is engaged in a trade or business in the U.S. is not required to file if its tax liability for the taxable year is fully satisfied by the withholding of tax at the source.

This exception does not apply to:

(a) a foreign corporation which has income for the taxable year which is treated under section 882(d) or (e) as income which is effectively connected with the conduct of a trade or business in the U.S. by that corporation for the taxable year,

(b) a foreign corporation making a claim for the refund of an overpayment of tax for the taxable year, or

(c) to a foreign corporation described in section 1.532–1(c)(2)(i) of the regulations whose accumulated taxable income for the taxable year is determined under section 1.535–1(b)(2) of the regulations.

(2) A foreign corporation that is a beneficiary of an estate or trust which is engaged in a trade or business in the U.S. is not required to make a return for the taxable year merely because it is deemed to be engaged in a trade or business within the U.S. under section 875(2). However, the foreign corporation will be required to make a return if it otherwise satisfies the filing requirements.

(3) Foreign insurance companies described in section 1.6012–2(c)(1) and (2) of the regulations must file Form 1120L or Form 1120M. All other foreign insurance companies must file Form 1120F.

B. Where to file.—All foreign corporations (whether or not engaged in a trade or business within the U.S.) must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

C. When to file.—Foreign corporations having an office or place of business within the U.S. must file on or before the 15th day of the 3d month following the end of their taxable year.

Foreign corporations NOT having an office or place of business within the U.S. must file on or before the 15th day of the 6th month following the end of their taxable year.

You may request an automatic 3-month extension of time to file Form 1120F by filing Form 7004.

Form 7005 may be used to request an additional extension but only by those corporations that previously obtained an automatic 3-month extension by filing Form 7004.

D. Payment of tax.—

(1) Foreign corporations having an office or place of business within the U.S.—The balance of tax due (line 7, page 1) must be paid in full when the return is filed or in two installments—50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the close of the taxable year.

All payments, including payments of estimated tax, must be deposited with an authorized commercial bank depositary or Federal Reserve bank. Do not remit directly to Internal Revenue Service. All deposits must be accompanied by a Federal Tax Deposit Form 503.

Enter the serial number of Form 503 on your remittance.

List all Form 503 deposits in Schedule K that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposit will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the corporation's name, identification number, address, taxable year to which the deposits relate, and a statement identifying the corporation as a foreign corporation filing Form 1120F.

(2) Foreign corporations not having an office or place of business within the U.S.—The balance of tax due (line 7, page 1) must be paid in full when the return is filed or in two installments—50% on or before the 15th day of the 6th month and 50% on or before the 15th day of the 9th month following the close of the taxable year.

The tax may be paid by check or money order drawn to the order of "Internal Revenue Service" and remitted to the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

Enter your employer identification number on all remittances.

E. Taxation of foreign corporations.—Foreign corporations are taxed at regular corporate tax rates on income that is effectively connected with the conduct of a trade or business within the U.S. (see instruction F), and at a 30% or lower treaty rate on income from U.S. sources that is not effectively connected with the conduct of a trade or business within the U.S. (See instruction G.)

F. Income effectively connected with the conduct of a trade or business within the U.S.—Foreign corporations engaged in a trade or business within the U.S. are taxed at regular corporate tax rates on the following income:

1. All income, gain, or loss from U.S. sources except as provided in the next paragraph.

2. Certain fixed or determinable annual or periodical income from U.S. sources and gain or loss from U.S. sources from the sale or exchange of capital assets will generally be treated as effectively connected income if (a) the income, gain, or loss is derived from assets used in, or held for use in, the conduct of the corporation's trade or business, or (b) the activities of the corporation's trade or business were a material factor in the realization of the income, gain, or loss.

3. Under certain circumstances, limited categories of income from foreign sources will be treated as effectively connected income.

A foreign corporation not engaged in a trade or business within the U.S. will not have any effectively connected income unless (1) it elects under section 882(d) to treat real property income as effectively connected income (see instruction H), or (2) it is a corporation created or organized in a U.S. possession and conducts a banking business in a U.S. possession and receives interest on U.S. obligations (in such case the interest will be treated as effectively connected income).

All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

For further details relating to effectively connected income, see section 864(c).

Complete Section II of the form to compute the tax on such income.

G. Income from U.S. sources not effectively connected with the conduct of a trade or business within the U.S.—In general, whether or not a foreign corporation is engaged in a trade or business, the gross amount of income is subject to tax at a 30% or lower treaty rate.

For taxable years beginning after 1971, a corporation created or organized in Guam or under the law of Guam is not considered a foreign corporation for purposes of the tax imposed by section 881.

In general, the income consists of the following types of income described in section 881 (to the extent not effectively connected with the conduct of a trade or business within the U.S.):

1. Interest (other than original issue discount as defined in section 1232(b)), dividends, rents and royalties, salaries, wages, premiums, annuities, compensation, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income;

2. Gains described in section 631(b) or (c) from disposal of timber, coal, or domestic iron ore with a retained economic interest;

3. In the case of:

(a) bonds or other evidences of indebtedness issued after September 28, 1965 and before April 1, 1972, amounts which under section 1232(a)(2)(B) are considered as gain from the sale or exchange of property which is not a capital asset and, in the case of corporate obligations issued after May 27, 1969 and before April 1, 1972, amounts which would be so considered but for the fact that the obligations were issued after May 27, 1969,

(b) bonds or other evidences of indebtedness issued after March 31, 1972 and payable more than 6 months from the date of original issue (without regard to the period held by the taxpayer), amounts which under section 1232(a)(2)(B) would be considered as gain from the sale or exchange of property which is not a capital asset but for the fact that the obligations were issued after May 27, 1969, and

(c) the payment of interest on an obligation described in (b) above, an amount equal to the original issue discount (but not in excess of the interest less the tax imposed at a 30% or lower treaty rate) accrued on the obligation since the last payment of interest; and

4. Certain gains from the sale or exchange of patents, copyrights, and other intangible property, as described in section 881(a)(4).

No deductions are allowable against this income because the tax is imposed upon the gross amount received.

Treat all gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

Complete Section I of the form to compute the tax on such income.

H. Election to treat real property income as effectively connected income.—A foreign corporation having income from real property located in the U.S., or from any interest in such real property, including (1) gains from the sale or exchange of real property or interest in real property, (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains described in section 631(b) or (c), may elect to treat the income as being effectively connected with the conduct of a trade or business within the U.S. (See section 882(d).)

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is titular or beneficial owner, which is located in the U.S., (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each item of real property, or interest in real property, (4) the legal identification and location of the real property or interest in the real property, (5) a description of any substantial improvements on the property, and (6) any other information required by regulations.

If you make this election, complete Section II to compute the tax on such income.

I. Deductions and credits.—No deductions are allowed against income that is not effectively connected with the conduct of a trade or business within the U.S. because the 30% or lower treaty rate is imposed upon the gross amount of such income.

Deductions and credits are allowed against income that is effectively connected with the conduct of a trade or business within the U.S. only if a return is filed, and only to the extent that they are connected with such income. Charitable contributions, however, may be deducted whether or not they are so connected.

For further details, see section 882(c).

J. Source of income.—Gross income of a foreign corporation includes only (1) gross income that is derived from sources within the U.S. and that is not effectively connected with the conduct of a trade or business within the U.S. and (2) gross income (regardless of source) that is effectively connected with the conduct of a trade or business within the U.S.

Except as otherwise provided by tax convention, determine the source of income under sections 861 through 864 and the regulations thereunder.

K. Trade or business within the U.S.—A foreign corporation that is a

member of a partnership or is a beneficiary of an estate or trust will be considered to be engaged in a trade or business within the U.S. if the partnership, estate, or trust is so engaged.

Under some circumstances, the term "trade or business within the U.S." does not include the trading of stocks, securities, or commodities through a resident broker, commission agent, custodian, or other independent agent. Special rules apply when the corporation is trading for its own account.

For details concerning trading in stocks, securities, or commodities, see section 864(b)(2).

L. Period to be covered by the 1974 return.—File the 1974 return for calendar year 1974 and fiscal years beginning in 1974 and ending in 1975. If the return is for a fiscal year, fill in the taxable year space on the form.

Final return.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

Amended return.—Correct any error in a previously filed income tax return by filing a Form 843 (if a claim for refund) or an amended Form 1120F.

Change in accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

M. Personal holding companies.—A foreign corporation that is a personal holding company as defined in section 542, but not a foreign personal holding company as defined in section 552, is subject to the tax imposed by section 541. Section 541 imposes a tax upon undistributed personal holding company income (as defined in section 545) of personal holding companies. Every foreign corporation that is a personal holding company under section 542 must file a Schedule PH (Form 1120) with its Form 1120F.

N. Foreign personal holding companies.—Section 551(a) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, must be included as a dividend in the gross income of its U.S. shareholders in the amount provided by section 551(b). Schedule PH (Form 1120) is not required, but Forms 957 and 958 must be filed by certain officers, directors, or U.S. shareholders. (Section 6035 and regulations thereunder.)

O. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

P. Claim for refund.—If a foreign corporation has only income that is not effectively connected with the conduct of a trade or business within the U.S. and this form is being used as a claim for refund, include all income from sources within the U.S., even though the tax on it has been fully satisfied at the source. If the refund results from the withholding of tax at the source, a statement must be attached to the claim for refund declaring that the person making the claim is the beneficial owner of the income and showing (1) the amounts of tax withheld, with the names and post office addresses of withholding agents, (2) the name in which the tax was withheld if other than that of the taxpayer, and, if applicable, (3) facts sufficient to show that, at the time the income was derived, the taxpayer was entitled to the benefit of a reduced rate of, or exemption from, tax with respect to that income under the provisions of an income tax convention to which the United States is a party.

Q. Tax treaties.—Section 881 imposes a tax of 30% on U.S. source income described in that section. However, if you are a corporation created under the laws of any country that has a treaty to which the U.S. is a party, refer to the applicable income tax convention to determine if you are entitled to an exemption from, or reduced rates of, U.S. income tax.

If the gross income of a foreign corporation includes income, the tax on which is limited by a tax convention, a statement must be attached to the return showing with respect to that income—

(a) The amounts of tax withheld.

(b) The names and post office addresses of withholding agents, and

(c) Information sufficient to show the taxpayer's entitlement to the reduced rate of tax under the tax convention.

For purposes of applying an exemption from, or a reduction of, any U.S. tax provided by any treaty with respect to income not effectively connected with the conduct of a trade or business within the U.S., a foreign corporation will be deemed not to have a permanent establishment in the U.S. at any time during the taxable year. (See section 894(b).)

For additional information about tax conventions, contact the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

R. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in maintaining the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, a taxpayer may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—Money items may be shown as whole-dollar amounts by dropping any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

S. Estimated tax.—A corporation must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be $40 or more.

For taxable years beginning in 1975, the estimated tax exemption is 40% of the lesser of (1) $5,500 or (2) total tax less credits. (Members of a controlled group of corporations must substitute 22% of their surtax exemption for the $5,500 mentioned above.)

Form 1120–W may be used as a worksheet to compute corporate estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least $500.

This application for a quick refund must be made within 2½ months after the end of the taxable year and before you file your tax return.

T. Information returns.—Various forms 1099 must be filed to report certain dividends, interest income, payments for medical and health care, miscellaneous income (e.g., rents; royalties; and commissions; fees, prizes, awards, etc. to nonemployees), original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans. See Form 1096 and instructions for details.

Form 1096 must be filed to summarize and transmit information returns. Schedule A (Form 1096) must be filed by corporations paying nontaxable dividends.

U. Consolidated returns.—Except for certain subsidiary corporations organized under the laws of Canada or Mexico and maintained solely for the

purpose of complying with the laws of such country as to title and operation of property, a foreign corporation may not be included as a member of an affiliated group of corporations for purposes of filing a consolidated return.

V. Financial statements.—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L.

Certificates of deposit should be included as cash in line 1 of the balance sheet.

You may elect to limit the balance sheets and reconciliation of income per books with income per return to:

(1) the corporation's assets located in the U.S. and its other assets used in the trade or business conducted in the U.S. and

(2) its income effectively connected with the conduct of a trade or business in the U.S. and its other income from sources within the U.S.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 3. In such cases, taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 3.

W. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on page 3, the total need not be entered on the schedule but must be entered on page 3.

Enter your name and identifying number on all attachments.

X. Minimum tax on tax preference items.—Corporations having tax preference items in excess of $30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are:

(1) accelerated depreciation on real property,

(2) accelerated depreciation on personal property subject to a net lease,*

(3) amortization of certified pollution control facilities,

(4) amortization of railroad rolling stock,

(5) amortization of on-the-job training facilities,

(6) amortization of child care facilities,

(7) reserves for losses on bad debts of financial institutions,

(8) excess percentage depletion, and

(9) capital gains.

* Applies only to personal holding companies.

Y. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1.351–3 of the regulations.

Z. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the 6% a year interest charge imposed on unpaid tax.

3. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty of 6% a year for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions for Section II

(Numbered to correspond with the line numbers on page 3 of the return.)

Gross Income

Enter in lines 1 through 10 gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the U.S.

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

Full absorption method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full absorption method of inventory costing. Those using other methods must change to this method under which both direct and certain indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full absorption method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning on or after September 19, 1973 and before September 19, 1975. The change shall be made for the tax year in which the election is made. For further details, see section 1.471–11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)

(1) Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1). For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

Include on this line taxable distributions received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

(2) Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

(3) Enter dividends received from foreign corporations that qualify for the 85% deduction provided in section 245(a).

(5) If the corporation claims the foreign tax credit, the amount of tax deemed paid under section 902(a)(1) (relating to credit for corporate stockholder in foreign corporation) must be treated as a dividend received from the foreign corporation. (See section 906(b)(4).)

(6) Enter taxable distributions from a DISC or former DISC that are designated as not being eligible for the 85% dividends-received deduction. (See sections 246(d), 995(b), and 996(a)(3).)

(7) Include dividends (other than capital gain dividends) received from regulated investment companies that do not qualify for the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust that, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

9(a). Net capital gains.—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

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, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

9(b). Ordinary gain or (loss).—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method.

Refunds of tax deducted in prior years should be reported here and not offset against current year's tax.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

In computing the taxable income of a foreign corporation engaged in a trade or business within the U.S., deductions are allowed only to the extent that they are connected with income that is effectively connected with the conduct of a trade or business within the U.S. Charitable contributions, however, may be deducted whether or not they are so connected. See section 882(c)(1) for allocation of deductions.

12. Compensation of officers.—Complete column 8 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income tax; foreign or U.S. possession income tax if a foreign tax credit is claimed; or taxes not imposed upon the corporation.

See section 164(d) for apportionment of tax on real property between seller and purchaser.

Section 906(b)(1) provides that certain foreign taxes imposed on income from U.S. sources may not be taken as a deduction.

18. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest on transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to, or for the use of, charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 30) computed without regard to (1) any deduction for contributions, (2) the special deductions in line 29(b), (3) deductions allowed under sections 249 and 250, (4) any net operating loss carryback to the taxable year under section 172, and (5) any capital loss carryback to the taxable year under section 1212(a)(1).

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

A contribution carryover is not allowed, however, to the extent that it increases a net operating loss carryover. See section 170(d)(2)(B).

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

Special rule for contributions of certain property.—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and
(2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for

its exemption, and (2) the contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you claim a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also, see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—Complete Schedule G if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than

the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), and (2) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more, may be depreciated under the 125% declining balance method. Other used real property may be depreciated only under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation.

Section 179—Additional first-year depreciation.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Enter total additional first-year depreciation on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing ordinary depreciation.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income, including income exempt by tax convention. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show separately the amount allocated by apportionment.

29(a). Net operating loss deduction.—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the amount of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(3) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss

that will still be available to carry to a later year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter and, under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and want a "quick refund" of tax, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred. (Section 6411.)

If a net operating loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the 3 preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

29(b). Special deductions.—See instructions for Schedule I.

Schedule I—Special Deductions

(Numbered to correspond with line numbers in Schedule I)

1. Exclusion of certain dividends.—In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of before the corporation has held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or other securities.

No dividends-received deduction is allowed under section 243 for a dividend from a DISC or former DISC (as defined in section 992(a)) to the extent the dividend is paid out of the corporation's accumulated DISC income, previously taxed income, or is a deemed distribution under section 995(b)(1).

2. Limitation on dividends-received deduction.—Line 2 may not exceed 85% of line 28, page 3. For this purpose, line 28, page 3, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

3. Deduction for dividends paid on certain preferred stock of public utilities.—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction shall be computed without regard to section 247(a)(1)(B).

Schedule J—Tax Computation

1. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561, and the regulations thereunder, for the time and manner of making the consent.

For taxable year 1974, only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption. The other members are each limited to $4,167. (Fiscal year 1974–75 members, see below.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $4,167. See regulations section 1.1564–1(b) for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% additional tax does not apply. (Section 1562(b)(1)(A).)

Special rules apply to those members of a controlled group having a fiscal year beginning in 1974 and ending in 1975. See Form 1120–FY and example (7) of section 1.21–1(n) of the regulations.

2. Foreign tax credit.—A foreign corporation engaged in a trade or business within the U.S. is allowed a credit under section 901 for income, war profits, and excess profits tax paid (or deemed paid under section 902) or accrued during the taxable year to any foreign country or U.S. possession with respect to income effectively connected with the conduct of a trade or business within the U.S. For further details and exceptions, see section 906 and Form 1118.

3. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

4. Credit for wages paid or incurred in a work incentive (WIN) program.—Employers may claim a credit of 20% of the salaries and wages paid or incurred for employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

5. Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred to that employee. (See Form 4874.)

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

6. Change in accounting period.—If you change your accounting period, you must file an income tax return for the short period (the period between the close of the old period and the beginning of the new). See section 443(b) for the computation of tax.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 3, under N, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under N, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, AND FISHING

Code
0400 Agricultural production.
0600 Agricultural services, forestry, fishing, hunting, and trapping.

MINING

Metal mining:
1010 Iron ores.
1070 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1150 Coal mining.

Oil and gas extraction:
1330 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

Nonmetallic minerals (except fuels) mining:
1430 Dimension, crushed and broken stone; sand and gravel.
1498 Other nonmetallic minerals, except fuels.

CONSTRUCTION

General building contractors and operative builders:
1510 General building contractors.
1531 Operative builders.
1600 Heavy construction contractors.

Special trade contractors:
1711 Plumbing, heating, and air conditioning.
1731 Electrical work.
1798 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Preserved fruits and vegetables.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar and confectionery products.
2081 Malt liquors and malt.
2088 Alcoholic beverages, except malt liquors and malt.
2089 Bottled soft drinks, and flavorings.
2096 Other food and kindred products.
2100 Tobacco manufactures.

Textile mill products:
2228 Weaving mills and textile finishing.
2250 Knitting mills.
2298 Other textile mill products.

Apparel and other textile products:
2315 Men's and boys' clothing.
2345 Women's and children's clothing.
2388 Hats, caps, millinery, fur goods, and other apparel and accessories.
2390 Misc. fabricated textile products.

Lumber and wood products, except furniture:
2415 Logging camps and logging contractors, sawmills and planing mills.
2430 Millwork, plywood, and related products.
2498 Other wood products, including wood buildings mobile homes.
2500 Furniture and fixtures.

Paper and allied products:
2625 Pulp, paper, and board mills.
2699 Other paper products.

Printing, publishing and allied industries:
2710 Newspapers.
2720 Periodicals.
2735 Books, greeting cards, and misc. publishing.
2799 Commercial and other printing, and printing trade services.

Chemicals and allied products:
2815 Industrial chemicals, plastics materials and synthetics.
2830 Drugs.
2840 Soap, cleaners, and toilet goods.
2850 Paints and allied products.
2898 Agricultural and other chemical products.

Petroleum refining and related industries (including those integrated with extraction):
2910 Petroleum refining (including those integrated with extraction).
2998 Other petroleum and coal products.

Rubber and misc. plastics products:
3050 Rubber products; plastics footwear, hose and belting.
3070 Misc. plastics products.

Leather and leather products:
3140 Footwear, except rubber.
3198 Other leather and leather products.

Code
Stone, clay, glass, and concrete products:
3225 Glass products.
3240 Cement, hydraulic.
3270 Concrete, gypsum, and plaster products.
3298 Other nonmetallic mineral products.

Primary metal industries:
3370 Ferrous metal industries; misc. primary metal products.
3380 Nonferrous metal industries.

Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans and shipping containers.
3428 Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.
3430 Plumbing and heating, except electric and warm air.
3440 Fabricated structural metal products.
3460 Metal forgings and stampings.
3470 Coating, engraving, and allied services.
3480 Ordnance and accessories, except vehicles and guided missiles.
3490 Misc. fabricated metal products.

Machinery, except electrical:
3520 Farm machinery.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery.
3550 Special industry machinery, except metalworking machinery.
3560 General industrial machinery.
3570 Office, computing, and accounting machines.
3598 Engines and turbines, service industry machinery, and other machinery, except electrical.

Electrical and electronic machinery, equipment, and supplies:
3630 Household appliances.
3665 Radio, television, and communication equipment.
3670 Electronic components and accessories.
3698 Other electric equipment.

Transportation equipment:
3710 Motor vehicles and equipment.
3725 Aircraft, guided missiles and parts.
3730 Ship and boat building and repairing.
3798 Other transportation equipment.

Measuring and controlling instruments; photographic and medical goods, watches and clocks:
3815 Scientific instruments and measuring devices; watches and clocks.
3845 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3998 Other manufacturing products.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

Transportation:
4000 Railroad transportation.
4100 Local and interurban passenger transit.
4200 Trucking and warehousing.
4400 Water transportation.
4500 Transportation by air.
4600 Pipe lines, except natural gas.
4700 Other transportation services.

Communication:
4825 Telephone, telegraph, and other communication services.
4830 Radio and television broadcasting.

Electric, gas, and sanitary services:
4910 Electric services.
4920 Gas production and distribution.
4930 Combination utility services.
4990 Water supply and other sanitary services.

WHOLESALE TRADE

Durable
5010 Motor vehicles and automotive equipment.
5030 Lumber and construction materials.
5050 Metals and minerals, except petroleum and scrap.
5060 Electrical goods.
5070 Hardware, plumbing and heating equipment.
5080 Machinery, equipment, and supplies.
5098 Other durable goods.

Nondurable
5110 Paper and paper products.
5129 Drugs, chemicals, and allied products.
5130 Apparel, place goods, and notions.
5140 Groceries and related products, except meats and meat products.
5147 Meats and meat products.
5150 Farm-product raw materials.
5170 Petroleum and petroleum products.
5180 Alcoholic beverages.
5190 Misc. nondurable goods.

RETAIL TRADE

Building materials, hardware, garden supply, and mobile home dealers:
5220 Building materials dealers.
5251 Hardware stores.
5265 Garden supplies and mobile home dealers.
5300 General merchandise stores.
5400 Food stores.

Automotive dealers and service stations:
5515 Motor vehicle dealers.
5541 Gasoline service stations.
5598 Other automotive dealers.
5600 Apparel and accessory stores.
5700 Furniture and home furnishings stores.
5800 Eating and drinking places.

Misc. retail stores:
5912 Drug stores and proprietary stores.
5921 Liquor stores.
5995 Other misc. retail stores.

FINANCE, INSURANCE, AND REAL ESTATE

Banking:
6030 Mutual savings banks.
6090 Banks, except mutual savings banks.

Credit agencies other than banks:
6120 Savings and loan associations.
6140 Personal credit institutions.
6150 Business credit institutions.
6199 Other credit agencies.

Security, commodity brokers, dealers, exchanges, and services:
6210 Security brokers, dealers, and flotation companies.
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.

Insurance:
6355 Life insurance.
6356 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6359 Other insurance companies.
6411 Insurance agents, brokers, and services.

Real estate:
6511 Real estate operators (except developers) and lessors of buildings.
6516 Lessors of mining, oil, and similar property.
6518 Lessors of railroad property and other real property.
6550 Subdividers and developers.
6599 Other real estate.

Holding and other investment companies:
6742 Regulated investment companies.
6743 Real estate investment trusts.
6744 Small business investment companies.
6749 Holding and other investment companies.

SERVICES

7000 Hotels and other lodging places.
7200 Personal services.

Business services:
7310 Advertising.
7389 Business services, except advertising.

Auto repair and services; misc. repair services:
7500 Auto repair and services.
7600 Misc. repair services.

Amusement and recreational services:
7812 Motion picture production, distribution, and services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

Other services:
8015 Offices of physicians, including osteopathic physicians.
8021 Offices of dentists.
8050 Nursing and personal care facilities.
8071 Medical laboratories.
8099 Other medical services.
8111 Legal services.
8200 Educational services.
8599 Misc. services.

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Form **1120L**
Department of the Treasury
Internal Revenue Service

U.S. Life Insurance Company Income Tax Return

(Please Type or Print)

FOR CALENDAR YEAR **1974**

Name

Number and street

City or town, State, and ZIP code

A Employer identification number

B Date and place incorporated

C Check if a—
- ☐ Legal reserve company—If so, check
  - Type of company— ☐ Stock ☐ Mutual
  - Principal business— ☐ Life insurance ☐ Health and accident insurance
- ☐ Fraternal or assessment association
- ☐ Burial or other insurance company (See instruction A)

D Do you have any variable annuity contracts outstanding? . . . ☐ Yes ☐ No

E Do you have any segregated asset accounts? . . . ☐ Yes ☐ No
If "Yes," see instruction P.

F Were you a member of a controlled group subject to the provisions of:
(1) Section 1561? . . . ☐ Yes ☐ No
(2) Section 1562? . . . ☐ Yes ☐ No
If "Yes," to (1) or (2), check type of relationship:
(a) Parent-subsidiary . . . ☐
(b) Brother-sister . . . ☐
(c) Combination of (a) and (b) (See section 1563) . . . ☐

G Amount of total insurance liabilities. (See instruction O.)

H Enter the percentage that the total of your life insurance reserves (Sec. 801(b)) plus unearned premiums and unpaid losses (whether or not ascertained) on noncancellable life, health, or accident policies not included in life insurance reserves is to your total reserves (sec. 801(c)). Attach schedule. %

TAXABLE INCOME

1 (a) Taxable investment income (Schedule C)	1(a)		
(b) Gain from operations (Schedule E) (If a loss, enter zero)	1(b)		
(c) The smaller of (a) or (b)		1(c)	
2 50% of any excess of 1(b) over 1(a)		2	
3 Amount subtracted from policyholders' surplus account (line 5, Schedule G)		3	
4 Life insurance company taxable income (total of lines 1(c), 2, and 3)		4	

TAX COMPUTATION

5 Surtax exemption—Enter line 4 or $25,000, whichever is lesser. (Component members of a controlled group: see page 8 of instructions and enter your surtax exemption, or line 4, whichever is lesser.)		5	
6 Line 4 less line 5		6	
7 (a) 22% of line 4	7(a)		
(b) 26% of line 6	7(b)		
(c) If multiple surtax exemption is elected under sec. 1562, enter 6% of line 5	7(c)		

TAX

8 Income tax—the lesser of the total of line 7 (above) or line 30 of Schedule D (Form 1120L)		8	
9 Less: (a) Foreign tax credit (attach Form 1118)	9(a)		
(b) Investment credit (attach Form 3468)	9(b)		
(c) Work incentive (WIN) credit (attach Form 4874)	9(c)		
10 Total of lines 9(a), (b), and (c)		10	
11 Balance of tax (line 8 less line 10)		11	
12 Foreign Corporations—tax on income not connected with U.S. business (see Tax Computation Instructions)		12	
13 Tax from recomputing a prior year investment credit (attach Form 4255)		13	
14 Tax from recomputing a prior year WIN credit (see instructions—attach computation)		14	
15 Minimum tax on tax preference items (see instructions—attach Form 4626)		15	
16 Total tax (add lines 11 through 15)		16	
17 Credits: (a) Overpayment from 1973 allowed as a credit	17(a)		
(b) 1974 estimated tax payments	17(b)		
(c) Less refund of 1974 estimated tax applied for on Form 4466	17(c) ( )		
(d) Tax deposited with Form 7004 (attach copy)	17(d)		
(e) Tax deposited with Form 7005 (attach copy)	17(e)		
(f) Credit from regulated investment companies (attach Form 2439)	17(f)		
(g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136)	17(g)		
(h) U.S. income tax paid or withheld at source	17(h)		
18 **TAX DUE** (line 16 less line 17). See instruction F for depositary method of payment →		18	
19 **OVERPAYMENT** (line 17 less line 16) →		19	
20 Enter amount of line 19 you want: Credited to 1975 estimated tax ► Refunded ►		20	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date ____ Signature of officer ____ Title ____

Date ____ Signature of individual or firm preparing the return ____ Preparer's address ____ Emp. Ident. or Soc. Sec. No.

Schedule A INVESTMENT YIELD (See instructions)

GROSS INVESTMENT INCOME

	1. Interest	2. Accrual of discount	3. Amortization of premium	4. Total (for line 1: column 1 plus column 2 less column 3)
1 Interest:				
(a) Wholly exempt obligations (attach schedule)				
(b) U.S. obligations and U.S. instrumentalities				
(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.				
(d) Totals				
2 Dividends (see instructions):				
(a) Domestic corporations subject to 85% deduction				
(b) Certain preferred stock of public utilities				
(c) Foreign corporations subject to 85% deduction				
(d) Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3))				
(e) Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b)				
(f) Other (attach schedule)				
3 Gross rents (attach schedule)				
4 Gross royalties (attach schedule)				
5 Leases, terminations, etc.				
6 Net short-term capital gain reduced by any net long-term capital loss (line 10, Schedule D (Form 1120L))				
7 Gross income from trade or business other than insurance business (attach schedule)				
8 GROSS INVESTMENT INCOME (add lines 1 through 7)				

DEDUCTIONS

9 Investment expenses (attach schedule) (see Schedule H)	
10 Real estate expenses (attach schedule)	
11 Depreciation (Schedule K)	
12 Depletion (attach schedule)	
13 Trade or business deductions as provided in section 804(c)(5) (attach schedule)	
14 Total deductions (add lines 9 through 13)	
15 INVESTMENT YIELD (line 8 less line 14)	

Schedule B PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Section 805(a)) (See instructions)

1 Adjusted life insurance reserves (from Part VI)		
2 Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part III)	%	
3 Pension plan reserves (line 5, column 7, Part V)		
4 Multiplied by the current earnings rate (line 1, Part III)	%	
5 Interest paid (from Part VII)		
6 Policy and other contract liability requirements (add lines 2, 4, and 5)		

PART II—ASSETS (Section 805(b)(4))

	1. Beginning of taxable year	2. End of taxable year	3. Mean of column 1 and column 2*
1 Real estate			
2 Mortgages: (a) Without service fees			
(b) With service fees			
3 Collateral loans			
4 Policy loans, including premium notes			
5 Corporate bonds			
6 Stocks			
7 Government obligations, etc. (attach schedule)			
8 Bank deposits, cash, etc.			
9 Other assets (attach schedule)			
10 Totals			

*Adjusted under section 806(a) (see instructions—attach schedule)

PART III—EARNINGS RATES (Section 805(b))

1 Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II)	%
2 Earnings rate for first preceding year (attach schedule)	%
3 Earnings rate for second preceding year (attach schedule)	%
4 Earnings rate for third preceding year (attach schedule)	%
5 Earnings rate for fourth preceding year (attach schedule)	%
6 Total (add lines 1 through 5)	%
7 Average earnings rate (see instructions)	%

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PART IV—AVERAGE INTEREST RATE ASSUMED (Section 805(c)(2))

1. Nature of reserve (life, annuity, etc.)	2. Assumed morbidity or mortality table	3. Assumed interest rate	4. Method of computation (Illinois Standard, etc.)	5. Amount of reserve at beginning of taxable year*	6. Amount of reserve at end of taxable year*	7. Mean of columns 5 and 6**	8. Column 3 times column 7
1							
2							
3							
4							
5 Totals							

6 Average rate of interest assumed in computing life insurance reserves (total of column 8 divided by total of column 7) . . . %

*See instructions for section 806(b) and section 818(c) adjustments. **Adjusted under sec. 805(a) (attach schedule).

PART V—PENSION PLAN RESERVES (Section 805(d))

1 Section 805(d)(1)(A) reserves							
2 Section 805(d)(1)(B) reserves							
3 Section 805(d)(1)(C) reserves							
4 Section 805(d)(1)(D) reserves							
5 Totals							

PART VI—ADJUSTED LIFE INSURANCE RESERVES (Section 805(c)(1))

1 Mean of the reserves (column 7, line 5, Part IV)

2 (a) . . . 100%

(b) Plus 10 times the average rate of interest assumed (line 6, Part IV)

(c) Total (add lines 2(a) and 2(b))

(d) 10 times the adjusted reserves rate (line 2, Part I)

(e) Line (c) less line (d) . . . %

3 Adjusted life insurance reserves (line 1 multiplied by line 2(e)). Enter here and on line 1, Schedule B, Part I

PART VII—INTEREST PAID (Section 805(e))

1 Interest on indebtedness

2 Amounts in the nature of interest

3 Discount on prepaid premiums

4 Interest on certain special contingency reserves

5 Total interest paid (add lines 1 through 4). Enter here and on line 5, Schedule B, Part I

Schedule C TAXABLE INVESTMENT INCOME (See instructions)

1 Policyholders' share (section 804) (line 6, Part I, Schedule B, divided by line 15, Schedule A) but not to exceed 100% . . . %

2 Company's share . . . %

3 Total . . . 100%

	1. Total	2. Exclusion—policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4 Interest wholly tax-exempt (line 1(a), col. 4, Schedule A—see instructions).			
5 (a) Dividends from line 2(a), Schedule A			
(b) Dividends from line 2(b), Schedule A			
(c) Dividends from line 2(c), Schedule A			
(d) Dividends from line 2(d), Schedule A			
(e) Dividends from line 2(e), Schedule A			
(f) Dividends from line 2(f), Schedule A			
6 Other items of investment yield (line 15, Schedule A, less lines 4 and 5 above)			
7 Net long-term capital gain (line 11, Schedule D (Form 1120L))			
8 Totals (add lines 4 through 7)			

REDUCTIONS

9 Interest wholly tax-exempt (line 4, column 3)

10 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 5(a), column 3

(b) 60.208% of line 5(b), column 3

(c) 85% of line 5(c), column 3

(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction

11 Small business deduction (10% of line 15, Schedule A, not to exceed $25,000; members of a controlled group, see instructions)

12 Total (add lines 9, 10(d), and 11)

13 Taxable investment income (line 8 less line 12, but not less than zero). Enter here and on line 1(a), page 1

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Schedule E GAIN OR (LOSS) FROM OPERATIONS (See instructions)

1 Policyholders' share (section 809) (line 6, Schedule E-1, divided by line 15, Schedule A), but not to exceed 100% . . . %

2 Company's share . . . %

3 Total . . . 100%

	1. Total	2. Exclusion—policyholders' share (line 1 times col. 1)	3. Company's share (col. 1 less col. 2)
4 Interest wholly tax-exempt (line 1(a), col. 4, Schedule A—see instructions)			
5 (a) Dividends from line 2(a), Schedule A			
(b) Dividends from line 2(b), Schedule A			
(c) Dividends from line 2(c), Schedule A			
(d) Dividends from line 2(d), Schedule A			
(e) Dividends from line 2(e), Schedule A			
(f) Dividends from line 2(f), Schedule A			
6 Other items of investment yield (line 15, Schedule A less 4 and 5 above)			
7 Totals (add lines 4 through 6)			
8 Net long-term capital gain (line 11, Schedule D (Form 1120L))			
9 Gross premiums ..... Less: Return premiums, etc.			
10 (a) Decrease in reserves (after adjustment under section 810(a)) (attach schedule)			
(b) Decrease in section 811(b)(2) reserves (see line 3, Part II, Schedule E-2)			
11 Other amounts (attach schedule). (Also include amount from line 34, Schedule D (Form 1120L))			
12 Total (add lines 7 through 11)			

DEDUCTIONS

13 Death benefits, etc.

14 Increase in reserves (after reduction for investment yield under section 810(b)) (attach schedule)

15 Assumption by another person of liabilities under insurance, etc., contracts

16 Interest wholly tax-exempt (line 4, column 3)

17 Investment expenses, etc., not deducted on Schedule A (attach schedule)

18 Small business deduction (line 11, Schedule C)

19 Other deductions not deducted on Schedule A (attach schedule)

20 Total (add lines 13 through 19)

21 Dividends-received deduction (affiliated groups, see instructions): (a) 85% of line 5(a), column 3

(b) 60.208% of line 5(b), column 3

(c) 85% of line 5(c), column 3

(d) Total, but not to exceed 85% of any excess of line 12 over line 20

22 Operations loss deduction (attach schedule)

23 Tentative deduction (add lines 20 through 22)

24 Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E-2)

(b) Accident and health, and group life insurance (line 9, Part I, Schedule E-2)

(c) Certain nonparticipating contracts (line 11, Part I, Schedule E-2)

25 Total deductions (line 23 plus line 24)

26 Gain or (loss) from operations (line 12 less line 25). Enter here and on line 1(b), page 1

Schedule E-1 REQUIRED INTEREST (Section 809(a)(2))

	1. Rate	2. Beginning of taxable year	3. End of taxable year	4. Mean of columns 2 and 3	5. Column 1 times column 4
1 Sec. 810(c)(1) reserves (from line 5, column 8, Parts IV and V, Schedule B)					
2 Sec. 810(c)(3) reserves					
3 Sec. 810(c)(4) reserves					
4 Sec. 810(c)(5) reserves					
5 Sec. 810(c)(6) reserves					
6 Required interest (add lines 1 through 5)					

Schedule E-2 PART I—LIMITATION ON DEDUCTION (LINE 24, SCHEDULE E) (Section 809(i))

1 Statutory amount . . . 250,000

2 (a) Line 12, Schedule E

(b) Less: Tentative deduction (line 23, Schedule E)

3 Gain from operations without regard to line 24, Schedule E (line 2(a) minus line 2(b))

4 Less: Taxable investment income (line 13, Schedule C)

5 Excess of line 3 over line 4 (but not less than zero)

6 Maximum possible deduction for line 24, Schedule E (line 1 plus line 5)

7 Deduction for dividends to policyholders (Part II) (not in excess of line 6)

8 Maximum deduction for accident and health, and group life insurance (line 6 less line 7)

9 Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8)

10 Maximum deduction for certain nonparticipating contracts (line 8 less line 9)

11 Deduction for certain nonparticipating contracts (line 3, Part IV, Schedule E-2) (not in excess of line 10)

PART II—DIVIDENDS TO POLICYHOLDERS (Section 809(d)(3))

1 Dividends paid to policyholders

2 (a) Increased by the excess of (i) over (ii):
- (i) Reserve at the end of the taxable year
- (ii) Reserve at the end of the preceding taxable year

OR

(b) Decreased by the excess of (i) over (ii):
- (i) Reserve at the end of the preceding taxable year
- (ii) Reserve at the end of the taxable year

3 If positive, enter on line 7, Schedule E–2; if negative, enter on line 10(b), Schedule E

PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))

1 Amount of deductions allowed or allowable in prior years under section 809(d)(6)

2 Net premiums

3 Line 2 multiplied by 2%

4 Tentative deduction—the lesser of line 3 or (50% of line 2, less amount on line 1)

PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Section 809(d)(5))

1 (a) Reserve at the end of the taxable year

(b) Less: Reserve at the beginning of the taxable year

(c) Increase (if the difference is negative, enter zero)

(d) Multiplied by 10%

2 (a) Net premiums

(b) Multiplied by 3%

3 Tentative deduction—the greater of line 1 or line 2

Schedule F SHAREHOLDER'S SURPLUS ACCOUNT (Section 815(b))

1 (a) Balance at the end of the preceding year

(b) Transfers under section 815(d)(1) and (4) for preceding year

(c) Balance at the beginning of the taxable year (line 1(a) plus line 1(b))

2 Life insurance company taxable income computed without regard to section 802(b)(3) (line 1(c), page 1, plus line 2, page 1)

3 Net long-term capital gain in excess of net short-term capital loss, reduced by any income on line 2

4 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 2(a), Schedule A

(b) 60.208% of line 2(b), Schedule A

(c) 85% of line 2(c), Schedule A

(d) Total, but not to exceed 85% of line 12 less line 20, Schedule E

5 Interest wholly exempt from tax (line 1(a), column 4, Schedule A)

6 Small business deduction (line 11, Schedule C)

7 Total (add lines 1 through 6)

8 Less: Tax liability for 1974 under section 802(a) (computed without regard to section 802(b)(3)) (income tax computed on line 2 as if line 2 was total life insurance company taxable income)

9 Excess of line 7 over line 8

10 Less: Distributions in 1974 (not to exceed line 9)

11 Balance as of the end of the taxable year

Schedule G POLICYHOLDERS' SURPLUS ACCOUNT (Section 815(c))

1 Balance as of the beginning of the taxable year

2 Add: (a) 50% of any excess of the gain from operations over the taxable investment income (line 2, page 1)

(b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E)

(c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E)

3 Total (line 1 plus line 2)

4 (a) Actual distributions only in excess of line 9, Schedule F

(b) Tax increase on line 4(a) by reason of section 802(b)(3)

(c) Subtractions under section 815(d)(1) and (4) (see instructions)

(d) Tax increase on line 4(c) by reason of section 802(b)(3)

(e) Subtraction required under section 815(d)(2) due to termination

5 Total of lines 4(a) through (e) (not to exceed line 3). Enter here and on line 3, page 1

6 Balance at the end of the year (line 3 less line 5)

Schedule H LIMITATION OF INVESTMENT EXPENSE DEDUCTION (You need not fill in Schedule H unless you claim a deduction for general expenses allocated to investment income.)

1 Mean of the assets for the taxable year (line 10, column 3, Part II, Schedule B)

2 One-fourth of 1% of the mean of the assets (line 1)

3 Mortgage service fees

4 (a) (i) Investment yield computed without regard to investment expenses

(ii) Three and three-fourths percent of line 1

(iii) Line (i) less line (ii)

(iv) One-fourth of line (iii)

(v) Mortgage service fees (line 3)

(vi) Line (iv) less line (v)

(b) One-fourth of 1% of the amount on line 2(a), column 3, Part II, Schedule B

(c) The greater of (a)(vi) or (b)

5 Limit on deduction for investment expenses (add lines 2 through 4)

Schedule J COMPENSATION OF OFFICERS (See instructions, page 7)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	Percent of corporation stock owned 5. Common	Percent of corporation stock owned 6. Preferred	7. Amount of compensation	8. Expense account allowances

Schedule K DEPRECIATION (See instruction 11, page 3)

Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below) →						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Total—enter here and on line 11, Schedule A						

I (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) ☐ Yes ☐ No

If "Yes," attach a schedule showing:
(a) name, address, and identifying number;
(b) percentage owned; and
(c) taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

(2) Did any individual, partnership, corporation, estate, or trust at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? (For rules of attribution, see section 267(c).) ☐ Yes ☐ No

If "Yes:"
(a) Attach a schedule showing name, address, and identifying number.
(b) Enter percentage owned ►
(c) Was the owner of such voting stock a person other than a U.S. person? ☐ Yes ☐ No

If "Yes," enter owner's country ► (See instruction R.)

J Did you previously file a copy of the annual statement for the preceding years as required by General Instruction K? ☐ Yes ☐ No

If "Yes," name the Internal Revenue Service Center in which filed.

K Does a copy of the 1974 annual statement accompany this return? ☐ Yes ☐ No. If "No," explain why the statement is not attached.

L Did you claim a deduction for expenses connected with:

	Yes	No
(1) Entertainment facility (boat, resort, ranch, etc.)?	☐	☐
(2) Living accommodations (except for employees on business)?	☐	☐
(3) Employees' families at conventions or meetings?	☐	☐
(4) Employee or family vacations not reported on Form W–2?	☐	☐

M Did you file all required Forms 1087, 1096, and 1099? ☐ ☐

N Were you a U.S. shareholder of any controlled foreign corporation? ☐ Yes ☐ No. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

O Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☐ No

If "Yes," attach Form 4683. (For definitions, see Form 4683.)

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Department of the Treasury

Internal Revenue Service

1974 Instructions for Form 1120L U.S. Life Insurance Company Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Who must file Form 1120L.—Every domestic life insurance company and every foreign corporation carrying on an insurance business within the U.S. (if with respect to its U.S. 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 of which the life insurance reserves, plus unearned premiums and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, comprise more than 50% of its total reserves, adjusted in each case for policy loans as required by section 801(d), must file a return on Form 1120L.

For this purpose, the term "noncancellable" includes guaranteed renewable life, health, and accident insurance which is not cancellable by the company but under which the company reserves the right to adjust premium rates by classes, in accordance with experience under the type of policy involved. The terms "life insurance reserves" and "total reserves" do not include deficiency reserves.

A burial or funeral benefit insurance company engaged directly in the manufacture of funeral supplies or the performance of funeral services is taxable under section 821 or section 831 and should file Form 1120M, U.S. Mutual Insurance Company Income Tax Return, or Form 1120, U.S. Corporation Income Tax Return. (Section 801(f).)

If a receiver, trustee in bankruptcy, or assignee has possession of, or holds title to, all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return in the same manner and form as would be required were such corporation required to make its own return. (Section 6012.)

If a life insurance company disposes of its life insurance business and life insurance reserves under a reinsurance agreement with another company, but continues its corporate existence for the purpose of winding up and liquidating its affairs, it will not be taxable as a life insurance company after the effective date of such agreement.

B. Period covered.—The return is to be filed for calendar year 1974. (Section 843.) If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

C. Accounting methods.—The return must be filed using the accrual method of accounting or, to the extent permitted under regulations, a combination of the accrual method with any other method, other than the cash receipts and disbursements method.

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole dollar amounts.—The money items may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

D. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, New York 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84201
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Missouri 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tennessee 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

Foreign corporations carrying on an insurance business within the U.S. must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

The separate income tax returns of a group of corporations located in several Service Center regions may be filed with the Service Center for the area in which the principal office of the managing corporation that keeps all the books and records is located.

E. When to file.—In general, Form 1120L must be filed on or before March 17, 1975.

You may request an automatic 3-month extension of time to file Form 1120L by filing Form 7004.

Form 7005 may be used to request an additional extension but only by those corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

F. Depositary method of payment of tax.—The balance of tax due (line 18) must be paid in full when the return is filed or in two installments, 50% by March 17, 1975 and 50% by June 16, 1975.

All insurance companies must deposit all income tax payments, accompanied by Federal Tax Deposit Form 503, with an authorized commercial bank depositary or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

Estimated tax.—A company must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be $40 or more.

For calendar year 1975, the estimated tax exemption is 40% of the lesser of (1) $5,500 or (2) total tax less credits. (Members of a controlled group of corporations must substitute 22% of their surtax exemption for the $5,500 mentioned above.)

Lines 13 through 19 of Form 1120-W may be used as a worksheet to compute estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of expected income tax liability AND (2) at least $500. This application must be made within 2½ months after the end of the taxable year and before you file your tax return.

G. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return he is required to file on behalf of a corporation.

H. Information returns and forms that may be required.—

1. *Forms W–2 and W–3.*—Employee's wage and tax statement; and transmittal of income and tax statements.

2. *Form W–2P.*—Statement for recipients of annuities, pensions or retired pay.

3. *Forms 1087–DIV, INT, MED, MISC, and OID.*—Nominees' information returns for reporting dividends, interest, medical and health care payments, miscellaneous income, and original issue discount that were received as a nominee on behalf of another person.

4. *Form 1096 and Schedule A (Form 1096).*—Annual summary and transmittal of U.S. information returns; and corporate report of nontaxable dividends.

5. *Forms 966 and 1099L.*—Information returns regarding dissolution or liquidation, and distributions in liquidation.

6. *Forms 1099–DIV, INT, MED, MISC, OID, PATR, and R.*—Information returns for reporting certain dividends, interest income, medical and health care payments, miscellaneous income payments, original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans.

I. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

Employee benefit programs.—You may deduct the amount of your contributions to employee benefit programs (e.g., insurance, health, and welfare programs) that are not an incidental part of a pension, profit-sharing, etc. plan.

J. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

K. Annual statement.—A copy of the annual statement for life insurance companies adopted by the National Association of Insurance Commissioners for the year 1974, as filed with the Insurance Department of the State, or District of Columbia, which shows the reserves used in computing the taxable income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return (see section 1.6012–2(c) of the regulations).

Similar copies for the 4 preceding years must also be furnished if not already filed for such years. In the case of a foreign life insurance company carrying on a life insurance business within the U.S., the copies submitted must relate to the U.S. business of the company.

If you use miniature statements, they may be filed instead of larger statements.

L. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all required information, must follow the format of the official schedules, and must be attached to the return in the same sequence as the schedules appear on the official form.

Enter your name and identifying number on all attachments.

M. Consolidated returns.—Subject to the provisions of sections 1501 through 1504, section 1552, and the regulations thereunder, an affiliated group of corporations, each qualifying as a life insurance company, may make a consolidated income tax return instead of separate returns. The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach Form 1122.

N. Percentage computations.—In computing earning rates, assumed rates, and policyholders' and company's share of investment yield, the computation should be carried out to a sufficient number of decimal places to insure substantial accuracy and to eliminate any significant error in the resulting tax liability.

O. Total insurance liabilities.—**Domestic company.**—The term "total insurance liabilities" means the sum of the total reserves (as defined in section 801(c)) as of the end of the taxable year plus (to the extent not included in total reserves) the items referred to in paragraphs (3), (4), (5), and (6) of section 810(c) as of the end of the taxable year. See section 819(a)(2) and instruction P below.

Foreign company.—The term "total insurance liabilities" relates only to U.S. business.

P. Segregated asset accounts.—All companies with segregated asset accounts must attach a schedule showing separately for the regular accounts and for the segregated asset accounts, section 819(a)(2) total insurance liabilities and section 805(b)(4) assets. See section 1.801–8(h) of the regulations.

Q. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1.351–3 of the regulations.

R. U.S. person.—The term "U.S. person" means: (1) a citizen or resident of the United States, (2) a domestic partnership, (3) a domestic corporation, or (4) any estate or trust (other than a foreign estate or trust within the meaning of section 7701(a)(31)). See section 1.6038–2(d) of the regulations for exception of certain residents of U.S. possessions.

Owner's country, for individuals, is their country of residence. For all others, it is the country where incorporated, organized, created, or administered.

S. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25% for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the 6% a year interest charge imposed on unpaid tax.

3. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty of 6% a year for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions

(Numbered to correspond with the line numbers on the return.)

SCHEDULE A.—Investment Yield

The term "investment yield" means gross investment income, as defined in section 804(b), less the deductions allowed in section 804(c). The entire amount of the items of income and allowable deductions are to be reported in Schedule A. The purpose of including the entire amount of these items is to provide the basis for the exclusion of the policyholders' share of the investment yield from the life insurance company's taxable income.

1. Interest.—Enter interest from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount (except market discount) attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined in accordance with: (1) the method regularly employed, if reasonable, or (2) regulations prescribed by the Secretary or his delegate. See section 818(b). (Attach a statement showing method and computation.)

2. Dividends.—

(a) Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1).

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

(b) Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

(c) Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

Also include in line 2(c) dividends received from wholly-owned foreign subsidiaries that are eligible for the 100% deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with

the conduct of a trade or business within the U.S.

The 100% deduction does not apply to any dividend if an election under section 1562 (relating to multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which such dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which such dividends are paid.

If dividends received from wholly-owned foreign subsidiaries are included in line 2(c), attach a schedule showing the amount of these dividends included.

(d) Enter dividends entitled to the 100% dividends-received deduction under section 243(a)(3) and which are subject to the elective provisions of section 243(b). Corporations making this election are subject to the provisions of section 1561.

(e) Enter dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

(f) Attach a schedule showing separately:

(1) Foreign dividends (including minimum distributions under subpart F) not reportable on line 2(c). Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(2) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(3) Include gross-up for taxes deemed paid under sections 902 and 960.

(4) Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for the dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

3. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

4. Gross royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, report it on line 12.

5. Leases, terminations, etc.—Enter the gross amount of income from the entering into (or the alteration or termination) of any lease, mortgage, or other instrument or agreement from which the life insurance company derives interest, rents, or royalties.

6. Net short-term capital gain.—Enter the amount (if any) by which the net short-term capital gain exceeds the net long-term capital loss. See separate Schedule D (Form 1120L).

7. Gross income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by the life insurance company, or by a partnership of which the life insurance company is a member.

Deductions

9. Investment expenses.—Enter expenses which are properly chargeable as investment expenses. If you allocate general expenses to investment expenses, the total deduction cannot exceed line 5, Schedule H. Attach a schedule showing the nature and amount of items included and group the minor items into one amount.

10. Real estate expenses.—Enter the amount of taxes (section 164); all ordinary and necessary building expenses, such as fire insurance, heat, light, labor; 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 ordinary efficient operating condition, exclusively on or with respect to the real estate owned by the company. Do not include any amount paid 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 for rental purposes. These taxes and other expenses should be itemized in an attached schedule. (For limitation on deduction, see instruction 11(f).)

11. Depreciation.—Enter the depreciation on property used for producing gross investment income. The deduction for depreciation is limited to the depreciation on property that is used, and to the extent used, for the purpose of producing gross investment income as defined in section 804(b). (For limitation on deduction, see instruction 11(f).)

Complete Schedule G if you claim a deduction for depreciation of property used for producing gross investment income. Form 4562, Depreciation, may be used as a supplement to Schedule K.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after you make the above salvage value reduction.

(a) Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

(b) New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new real property may be depreciated under the straight line or 150% declining balance methods.

(c) Used section 1250 property.—Used residential rental property, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

(d) Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

(e) Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

(f) Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 10 and 11 for real estate owned and occupied for insurance purposes in whole or in part by the company is limited to an amount which bears the same ratio to those deductions (computed without regard to the second sentence of section 804(c)(3)) as the rental value of the space not so occupied bears to the rental value of the entire property. Attach a detailed schedule.

12. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

13. Trade or business deductions.—Enter the total deductions attributable to any trade or business (other than an insurance business) income that is included in the life insurance company's gross investment income under section 804(b)(3). Do not include losses (a) from (or considered as from) sales or exchanges of capital assets, (b) from sales

or exchanges of property used in the trade or business (as defined in section 1231(b)), or (c) from the compulsory or involuntary conversion of property used in the trade or business.

The deduction for net operating losses (section 172) and the special deductions (sections 241 through 250) are not allowed.

SCHEDULE B.—

Part I—Policy and Other Contract Liability Requirements (Section 805(a))

Purpose.—The next step after determining investment yield (Schedule A) is to determine the policy and other contract liability requirements. This computation furnishes the numerator, with the total of the investment yield as the denominator, to determine the policyholders' share of investment yield which is not included in computing taxable investment income (Schedule C).

Definition.—The term "policy and other contract liability requirements" means the sum of (1) the adjusted life insurance reserves (from Part VI), multiplied by the adjusted reserves rate (from Part III); (2) the mean of the pension plan reserves at the beginning and end of the taxable year (from Part V), multiplied by the current earnings rate (from Part III); and (3) the interest paid (from Part VII).

Part II—Assets (Section 805(b)(4))

Purpose.—This computation is necessary in order to determine the earnings rates in Part III.

Definition.—The term "assets" for this purpose means all assets of the company (including nonadmitted assets) and includes all moneys but does not include real and personal property (other than money) used by the company in carrying on an insurance trade or business.

Valuation.—The amount attributable to real property and to stocks is their fair market value. The amount attributable to other assets is the adjusted basis of such assets for purposes of determining gain on sale or other disposition. This adjusted basis is determined under section 1011, and related sections, without regard to section 817(b).

Section 806(a) adjustment.—If, during the taxable year, there is a change in life insurance reserves (either increases or decreases) attributable to the transfer between the taxpayer and another person of liabilities under contracts taken into account in computing such reserves, the mean of the assets must be appropriately adjusted on a daily basis to reflect the amounts involved in such transfer. See section 806 of the regulations. Attach a schedule showing the adjustment.

Part III—Earnings Rates (Section 805(b))

The term "current earnings rate" means the percentage determined by dividing the investment yield for the taxable year (Schedule A), by the mean of the assets at the beginning and end of the taxable year (Part II—Assets).

The term "average earnings rate" means the sum of the current earnings rate for the taxable year and the earnings rate for each of the 4 taxable years immediately preceding the taxable year,

divided by 5. If, in computing the 5-year average earnings rate for any taxable year, the company was an insurance company (but not a life insurance company) in any of the 4 years preceding the taxable year, the computation shall be made as if the company were a life insurance company for such year. Where the company was not in existence for one or more of the 4 preceding years or was not an insurance company for one or more of such years, no entry shall be made for such year or years. The average earnings rate (line 7) is determined by adding the percentages entered and dividing this sum by the number of applicable years. For example, if entries are made on three lines, divide the sum by 3. See General Instruction N.

Part IV—Average Interest Rate Assumed (Section 805(c)(2))

The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VI). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayer's assumed rate under this part. See Part V.

Columns 5 and 6.—Adjustment under section 806(b).—If the basis for determining the amount of any item referred to in section 810(c) (life insurance reserves, etc.) as of the close of the taxable year differs from the basis for such determination as of the beginning of the taxable year, then the amount of the item as of the close of the taxable year must be the amount computed on the old basis, and the amount of the item as of the beginning of the next taxable year must be the amount computed on the new basis.

Adjustment under section 818(c).—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term bases but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

If elected, the conversion may be made by one of two methods:

Method 1. Exact revaluation: Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis.

Method 2. Approximate revaluation: Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (1) $21 per $1,000 of insurance in force (other than term insurance), less 2.1% of reserves under such contracts; and (2) $5 per $1,000 of term insurance in force under contracts which at the time of issuance cover a period of more than 15 years, less 0.5% of reserves under such contracts.

A life insurance company may elect, under section 818(c), the approximate revaluation method for all its life insurance reserves, other than noncancellable accident and health reserves, and use the exact revaluation method for all its noncancellable accident and health reserves. (Revenue Ruling 60–61, 1960–1, C.B. 268.)

Column 7.—Adjustment under section 806(a).—If, during the taxable year, there is a change in life insurance reserves attributable to the transfer between the company and another person of liabilities under contracts taken into account in computing such reserves, the means of such reserves must be appropriately adjusted on a daily basis to reflect the amounts involved in such transfer. (See section 1.806–3 of the regulations.) This adjustment is applicable whether or not the transferor of the liabilities was the original insurer. However, this adjustment is not applicable to reinsurance ceded by another person to the taxpayer or by the taxpayer to another person. For the definition of "life insurance reserves," see section 801(b).

Part V—Pension Plan Reserves (Section 805(d))

These reserves must be adjusted under sections 806 and 818(c) as described in Part IV above.

Part VI—Adjusted Life Insurance Reserves (Section 805(c)(1))

This term constitutes the mean of the life insurance reserves (as defined in section 801(b)), computed under Part IV (excluding pension plan reserves taken into account under Part V), adjusted as set forth in Part VI, Schedule B.

Part VII—Interest Paid (Section 805(a))

1.—Enter all interest for the taxable year on indebtedness, except on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from tax.

2.—Enter all amounts in the nature of interest, whether or not guaranteed, for the taxable year on insurance or annuity contracts (including contracts supplementary thereto) which do not involve, at the time of accrual, life, health, or accident contingencies.

3.—Enter all amounts accrued for the taxable year for discounts in the nature of interest, whether or not guaranteed, on premiums or other consideration paid in advance on insurance or annuity contracts.

4.—Enter all interest for the taxable year on special contingency reserves under contracts of group term life insurance or group health and accident insurance which are established and maintained for the provision of insurance on retired lives, for premium stabilization, or for a combination thereof.

SCHEDULE C.—Taxable Investment Income

General.—The policyholders' share of each item of investment yield (including tax-exempt interest, and dividends received) of any life insurance company cannot be included in taxable investment income.

1.—Enter the percentage that represents the policyholders' share of each item of investment yield. This percentage is determined by dividing the policy and other contract liability requirements (Schedule B) by the investment yield (Schedule A), except that if the amount of the policy and other contract liability requirements exceeds the investment yield, the policyholders' share of any items must be 100%. See General Instruction N.

2.—Enter the percentage that represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100% and the percentage on line 1.

4–7.—Enter on line 4, column 1, the amount of interest which is wholly exempt from tax under section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in taxable investment income. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

Reductions

9. Interest wholly tax-exempt.—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, column 2), is not included in taxable investment income.

10. Dividends-received deduction.—(a) Dividends received from domestic corporations.—Enter 85% of the company's share (line 5(a), column 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100% of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100% deduction on line 10(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 97½% (instead of the 100% deduction provided by section 243(b)) of qualifying dividends. Include the company's share (97½% of line 5(e), column 3) of the deduction on line 10(a). See section 1564.

(b) Dividends received on certain preferred stock of public utilities.—Enter 60.208% of the company's share (line 5(b), column 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) Dividends received from foreign corporations subject to the 85% deduction.—Enter 85% of the company's share (line 5(c), column 3) of dividends received from foreign corporations subject to the 85% deduction.

Also enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100% deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) Total dividends-received deduction.—The total of the dividends-received deduction cannot exceed 85% of taxable investment income computed without regard to this deduction.

The limitation for a member of an electing affiliated group is 85% of taxable investment income computed without regard to this deduction. However, this deduction must be reduced by the deduction for 100% or 97½% (as described in 10(a) above) of the qualifying dividends received from the same group since these dividends are not subject to the 85% limitation.

In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of if the corporation held it 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

11. Small business deduction.—Enter 10% of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For the 1974 taxable year, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $4,167. After 1974, members of a controlled corporate group are limited to one $25,000 small business deduction.

SCHEDULE E.—Gain and Loss From Operations

General.—The share of each item of investment yield (including tax-exempt interest and dividends received) of any life insurance company set aside for policyholders cannot be included in gain and loss from operations.

1.—Enter the percentage which represents the share of any item of investment yield which is set aside for policyholders. This percentage is determined by dividing the required interest (Schedule E–1) by the investment yield (Schedule A), except that if the amount of the required interest exceeds the investment yield, then the share of any item set aside for policyholders must be 100%. See General Instruction N.

2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100% and the percentage on line 1.

4–6.—Enter on line 4, column 1, the amount of interest which is wholly exempt from tax under section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which are not included in gain and loss from operations. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

9.—Enter the gross amount of premiums and other consideration (including advance premiums, deposits, fees, assessments, and consideration from assuming liabilities under contracts not issued by the company) on insurance and annuity contracts (including contracts supplementary thereto); less return premiums, and premiums and other consideration arising out of reinsurance ceded. Except in the case of premiums or other consideration returned to another life insurance company from reinsurance ceded, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management cannot be included. However, amounts rebated or refunded due to policy cancellations or to erroneously computed premiums are treated as return premiums.

10(a). Decrease in reserves.—Enter the excess of the sum of the items described in section 810(c) as of the beginning of the taxable year over the sum of such items as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations—from line 7, column 2).

10(b). Decrease in section 811(b)(2) reserves.—Enter the amount (from line 3, Part II, Schedule E–2) by which the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year. Enter also one-tenth of any net decrease in reserves attributable to the operation of section 810(d).

11. Other amounts.—Enter the total amount of other income not included in computing investment yield and not otherwise included above to the extent that such items are includible in gross income. However, exclude all gains from the sale or exchange of capital assets and gains considered as gains from the sale or exchange of a capital asset.

Deductions

13. Death benefits, etc.—Enter the amount of all claims and benefits accrued (including matured endowments and amounts allowed on surrender) and losses incurred (whether or not ascertained) during the year on insurance, annuity, and supplementary contracts. The term "losses incurred (whether or not ascertained)" refers to a reasonable estimate of the amount of the losses incurred but not reported, as well as losses reported but where the amount cannot be ascertained by the end of the year.

14. Increase in reserves.—Enter the excess of the sum of the items described in section 810(c) as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (line 7, col. 2)) over the sum of such items as of the beginning of the taxable year. Enter also one-tenth of any net increase in reserves attributable to the operation of section 810(d).

15. Assumption by another person of liabilities under insurance, etc., contracts.—Enter the amount of the consideration (other than consideration arising from reinsurance ceded) from the assumption by another person of liabilities under insurance and annuity contracts (including contracts supplementary thereto).

16. Interest wholly tax-exempt.—Enter the amount from line 4, column 3. This

amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, column 2), is not included in gain and loss from operations.

17. Investment expenses.—Enter the excess of the total investment expenses over the amount allowed in computing investment yield (Schedule A), and the amount (if any) by which the sum of the deductions allowable (line 14, Schedule A) exceeds the gross investment income (line 8, Schedule A). Attach a schedule showing computations.

18. Small business deduction.—Enter 10% of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For the 1974 taxable year, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $4,167. After 1974, members of a controlled group are limited to one $25,000 small business deduction.

19. Other deductions.—Enter the total amount of all other deductions, not included in computing investment yield and not included in lines 21 through 24, to the extent allowable as deductions in computing taxable income except as modified below:

(a) Interest.—No deduction is allowed under section 163 for interest on the items described in section 810(c).

(b) Bad debts.—No deduction is allowed for an addition to reserves for bad debts under section 166(c), but a deduction for specific bad debts is permitted to the extent that the other provisions of that section are applicable.

(c) Contributions.—Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined. For limitation and the application of a charitable contribution carryover, see section 1.809-6(c) of the regulations.

In applying section 170, the 5% limitation on total deductions must be computed under section 809(e)(3). See section 1.809–6(c) of the regulations.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contribution was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

(d) Amortizable bond premiums.—No deduction is allowed under section 171 since a deduction for such premiums has already been taken into account in Schedule A.

(e) Net operating loss deduction.—The deduction under section 172 is not allowed since in lieu thereof an "operations loss deduction" is allowed. See line 22.

(f) Dividends received.—No deduction is allowed under sections 243, 244, or 245 in view of the deduction allowed under section 809(d)(8). See line 21.

Attach a schedule showing the nature and amount of items included and group the minor items into one amount. If a deduction is claimed for depreciation, attach a schedule similar to Schedule K. You may use Form 4562, Depreciation, as a supplement to the schedule.

21. Dividends-received deduction.—(a) Dividends received from domestic corporations.—Enter 85% of the company's share (line 5(a), column 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100% of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100% deduction on line 21(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 97½% (instead of the 100% deduction provided by section 243(b)) of qualifying dividends. Include the company's share (97½% of line 5(e), column 3) of the deduction on line 21(a). See section 1564.

(b) Dividends received on certain preferred stock of public utilities.—Enter 60.208% of the company's share (line 5(b), column 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) Dividends received from foreign corporations subject to the 85% deduction.—Enter 85% of the company's share (line 5(c), column 3) of dividends received from foreign corporations subject to the 85% deduction.

Also enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100% deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) Section 246(b) limitation.—In applying this 85% limitation to the total dividends-received deduction, the gain from operations is computed without regard to the deductions for certain nonparticipating contracts (line 24(c)); accident and health insurance, and group life insurance (line 24(b)); dividends to policyholders (line 24(a)); the operations loss deduction (line 22); and the dividends-received deduction. Since these items have not been deducted, the 85% limitation is applicable to the excess, if any, of line 12 over line 20.

For a member of an electing affiliated group, the 85% limitation is applicable to the excess, if any, of line 12 over line 20. Line 20, however, must first be reduced by the deduction for 100% or 97½% (as described in 21(a) above) of qualifying dividends received from the same group, since these dividends are not subject to the 85% limitation.

Exception.—The 85% limitation does not apply to any year for which there is a loss from operations.

22. Operations loss deduction.—This deduction allowed under section 809(d)(4) and determined under section 812 is, in substance, the same as the net operating loss deduction provided by section 172.

The "operations loss deduction" is the sum of the operations loss carryovers and carrybacks to the taxable year (sec. 812(a)). A loss from operations may be carried back 3 years and carried over 5 years. If the company is a new company for the loss year, the carryover is for 8 years. For the definition of a new company and for the limitations on the 8-year carryover, see section 812(e) and the related regulations. The loss from operations must first be carried to the earliest of the taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other taxable years will be the excess, if any, of the amount of the loss over the sum of the offsets for each of the prior taxable years to which the loss may be carried.

See section 844 for special loss carryover rules that pertain to an insurance company that has changed its form of organization or has had a change in the nature of its insurance business.

For tax treatment of recoveries of foreign expropriation losses, see section 1351.

The term "offset" (for any taxable year) means an amount equal to the increase in the operations loss deduction for the taxable year that reduces the life insurance company taxable income (computed without regard to section 802(b)(3)) for the year to zero.

The term "loss from operations" means the excess of allowable deductions (computed with the modifications in (a) and (b) below) over the amount on line 12.

(a) No operations loss deduction is allowed.

(b) The deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) must be computed without regard to section 246 (b), as modified by section 809(d)(8)(B).

24.—The deduction for certain nonparticipating contracts, accident and health insurance and group life insurance, and dividends to policyholders cannot exceed $250,000 plus the amount, if any, by which (a) the gain from operations for the taxable year, computed without regard to these deductions, exceeds (b) the taxable investment income for the taxable year. The limitation in the foregoing sentence will apply to the amount of the deduction for: first, dividends to policyholders; then, accident and health insurance and group life insurance; and finally, certain nonparticipating contracts. See Schedule E–2, Part I.

SCHEDULE E–1.—Required Interest (Section 809(a)(2))

The term "required interest" for any taxable year means the sum of the products obtained by multiplying (A) each rate of interest required, or assumed by the taxpayer, in calculating the reserves described in section 810(c), by (B) the means of the amount of such reserves computed at such rate at the beginning and end of the taxable year. See General Instruction N.

SCHEDULE E–2.—Part I—Limitation on Deduction (Line 24, Schedule E) (Section 809(f))

Parts II, III, and IV should be completed before making entries in this schedule. By completing this schedule, the limitation provided in section 809(f) and explained in connection with line 24, Schedule E, automatically applies.

Part II—Dividends to Policyholders (Section 809(d)(3))

The term "dividends to policyholders" means dividends and similar distributions made to policyholders in their capacity as such. In general, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management are to be treated as dividends to policyholders. The term does not include interest paid (as defined in section 805(e)), or, for example, so-called excess interest payments made with respect to supplementary contracts not involving life, accident, or health contingencies merely because such interest payments exceed the amounts guaranteed under such contracts.

The deduction is an amount equal to the dividends paid to policyholders during the taxable year plus (or minus) any increase (or decrease) in the reserves for policyholder dividends payable during the following taxable year. For this purpose, reserves for policyholder dividends at the end of any taxable year includes all amounts set aside before the 16th day of the third month of the year following such taxable year for payment of policyholder dividends during the year following such taxable year.

If the amount of the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during the year, the amount of the excess shall be taken into account as an income item (line 10(b), Schedule E).

Part III—Certain Accident and Health Insurance and Group Life Insurance (Section 809(d)(6))

This deduction is an amount equal to 2% of the premiums for the taxable year attributable to accident and health insurance contracts (other than those to which Schedule E–2, Part IV applies) and group life insurance contracts. The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E. However, the deduction allowed for the taxable year and all preceding taxable years cannot exceed an amount equal to 50% of the premiums for the taxable year attributable to the contracts.

Part IV—Certain Nonparticipating Contracts (Section 809(d)(5))

This deduction is an amount equal to 10% of the increase for the taxable year in the reserves for nonparticipating contracts (excluding group contracts) or, if greater, an amount equal to 3% of the premiums for the taxable year (excluding that portion of the premiums which is allocable to annuity features) attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more. The term "reserves for nonparticipating contracts" means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts (other than group contracts). The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E.

The premiums referred to include only premiums attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more, but do not include that portion of the premiums which is allocable to annuity features. The determination of whether a contract meets the 5-year requirement will be made as of the date it was issued or renewed, whichever is applicable. Thus, a 20-year nonparticipating endowment policy will qualify under section 809(d)(5), even though the individual insured subsequently dies at the end of the second year, since the policy was issued for a period of 5 years or more. However, a 1-year renewable term contract will not qualify, in that, as of the date it was issued (or of any renewal date), it was not for a period of 5 years or more. Also, a policy originally issued for a 3-year period and subsequently renewed for an additional 3-year period will not qualify. However, if this policy were renewed for a period of 5 years or more, the policy would qualify under section 809(d)(5) from the date it was renewed.

SCHEDULE F.—Shareholders' Surplus Account (Section 815(b))

Section 815(b)(1) provides that each stock life insurance company (both domestic and foreign) must establish and maintain a shareholders' surplus account. The balance remaining in this account as of January 1, 1974 must be increased by the net additions thereto as provided in section 815(b)(2) (lines 2–8 of the schedule). In determining the amount to be entered on line 3, the amount, if any, by which the net long-term capital gain exceeds the net short-term capital loss must be reduced by the taxable income (computed without regard to section 802 (b)(3)). For instructions on the limitation of the dividends-received deduction on line 4 when the 100% dividends-received deduction under section 243(b) or the 97½% dividends-received deduction under section 1564 is applicable, see instructions for line 21(d), Schedule E. Subtract from this account any amount that is treated under section 815 as a distribution to shareholders. Any distribution to shareholders must be treated as made first out of this account, to the extent thereof.

SCHEDULE G.—Policyholders' Surplus Account (Section 815(c))

Section 815(c)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a policyholders' surplus account. The balance remaining in this account as of January 1, 1974 must be increased by the additions as provided in section 815(c)(2) (line 2 of the schedule) and must be decreased by the subtractions as provided in section 815 (c)(3) (line 4 of the schedule).

Enter on line 4(a) the actual distributions to shareholders in excess of the amount reported on line 9, Schedule F. The amount to be entered on line 4(b) is the tax attributable to the amount (which is treated as a subtraction from this account) which after deducting the tax is the amount reflected on line 4(a). This amount can be determined by applying to the amount on line 4(a), a ratio, the numerator of which is 100% and the denominator of which is 100% minus the taxpayer's tax rate (the sum of the normal tax rate plus, if applicable, the surtax rate). The subtractions to be entered on line 4(c) must be treated as made only after the subtractions have been made on lines 4(a) and (b).

Section 815(d)(5) provides that if any amount added to the policyholders' surplus account increases or creates a loss from operations and part or all of the loss cannot be used in any other year to reduce the company's taxable income, then the loss will reduce (as of the time the addition to the policyholders' surplus account was made) the policyholders' surplus account. The reduction from the account must be made after any addition and before any amounts are subtracted from the account. If the policyholders' surplus account has been adjusted under section 815(d)(5) and the balance at the end of the preceding year is different from the balance as of the beginning of the current year, attach a schedule showing adjustments to reconcile the preceding balance and current balance.

SCHEDULE J.—Compensation of Officers

Complete column 8 of Schedule J for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

The information is to be submitted by each member of an affiliated group included in a consolidated return.

Tax Computation Instructions

General.—Section 802(a)(1) provides a normal tax and surtax on the life insurance company taxable income computed at the rates provided in section 11.

1. Normal tax.—Section 11 provides a normal tax equal to 22% of taxable income.

2. Surtax.—Section 11 provides a surtax equal to 26% of the amount by which the taxable income exceeds the surtax exemption.

3. Surtax exemption.—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable year 1974, only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption. The other members are each limited to $4,167. Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $4,167. See section 1.1564–1(b) of the regulations for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

4. Credit for wages paid or incurred in Work Incentive (WIN) program.—Employers may claim a credit of 20% of the salaries and wages paid or incurred for employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

5. Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred for that employee. (See Form 4874.)

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

6. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the useful life the period the property was actually held. If the credit taken, including carrybacks and carryovers, exceeds the recomputed credit, the tax in the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

7. Foreign corporations.—A foreign corporation carrying on an insurance business within the U.S. is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with the conduct of a trade or business within the U.S. See section 842. Income from sources without the U.S. which is attributable to U.S. business is treated as effectively connected with the conduct of a trade or business within the U.S. For further definition of effectively connected income, see section 864(c).

Any other U.S. source income received by a foreign corporation not effectively connected with the conduct of a trade or business within the U.S. is taxed at a 30% (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30% or lower treaty rate), and amount of tax.

Where the surplus of a foreign life insurance company held in the U.S. is less than a specified minimum, an adjustment is required under section 819. When this minimum surplus adjustment is applicable, a reduction of tax imposed by section 881 is provided in section 819 (a)(3). Attach a statement showing the computation of reduction of section 881 tax and enter the net amount of the tax imposed by section 881 on line 13, page 1.

8. Minimum tax on tax preference items.—

Corporations having tax preference items in excess of $30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are:

(1) accelerated depreciation on real property,
(2) amortization of certified pollution control facilities,
(3) amortization of railroad rolling stock,
(4) amortization of on-the-job training facilities,
(5) amortization of child care facilities,
(6) reserves for losses on bad debts of financial institutions,
(7) excess percentage depletion, and
(8) capital gains.

SCHEDULE D (Form 1120L)
Department of the Treasury
Internal Revenue Service

U.S. Life Insurance Company
Sales or Exchanges of Property

1974

Name | Employer identification number

Part I. Capital Assets—Short-term capital gains and losses—Assets held 6 months or less

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
1						

2 Unused capital loss carryover (attach computation)
3 Net short-term capital gain or (loss) (total of column g). Enter here and on line 8

Long-term capital gains and losses—Assets held more than 6 months (Use columns a through g except that columns a through k must be used for gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
4						

5 Total of column g (where columns h through k are not required)

h. F.M.V. as of 12/31/58	i. Adjusted basis as of 12/31/58	j. Excess of column h over column i, if any	k. Gain (excess of column g over column j, but not less than zero)

6 Total of column k
7 Net long-term capital gain or (loss) (total of lines 5 and 6). Enter here and on line 9

Part II. Summary of Capital Gains and Losses

	a. Loss	b. Gain
8 Net short-term capital gain or (loss) from line 3		
9 Net long-term capital gain or (loss) from line 7		
10 Net short-term capital gain (line 8, column b) reduced by any net long-term capital loss (line 9, column a) (Enter here and on line 6, Schedule A, Form 1120L)		
11 Net long-term capital gain (line 9, column b) reduced by any net short-term capital loss (line 8, column a) (Enter here and on line 7, Schedule C, Form 1120L and on line 8, Schedule E, Form 1120L)		

Part III. Alternative Tax Computation

12 (a) Taxable investment income (line 1(a), page 1, Form 1120L)		
(b) Less line 11 above		
13 (a) Gain from operations (line 1(b), page 1, Form 1120L)		
(b) Less line 11 above		
14 Enter the smaller of line 12 or line 13, but not less than zero		
15 50% of the excess, if any, of line 13 over line 12		
16 Amount subtracted from policyholders' surplus account (line 3, page 1, Form 1120L)		
17 Total of lines 14, 15, and 16		
18 Surtax exemption—Enter line 17 or $25,000, whichever is lesser. (Component members of a controlled group: see page 8 of Form 1120L instructions and enter your surtax exemption, or line 17, whichever is lesser)		
19 Line 17 less line 18		
20 22% of line 17		
21 26% of line 19		
22 If multiple surtax exemption is elected under section 1562, enter 6% of line 18		
23 Total of lines 20, 21, and 22		
24 Enter amount from line 11		
25 Enter long-term gain received from certain binding contracts and installment sales (referred to as "subsection (d) gains"—see instructions)		
26 Line 24 less line 25 (if less than zero, enter zero)		
27 25% of the lesser of line 24 or line 25		
28 30% of line 26		
29 Total of lines 27 and 28		
30 Alternative tax—Add lines 23 and 29. Enter here and, if applicable, on line 8, page 1, Form 1120L and write "Alt" on the line to the left of the entry		

Part IV. Ordinary Gains and Losses (Use columns a through g except that columns a through k must be used for gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date. Exclude any ordinary gain resulting from the sale of investment assets reported in column j, Part V and column p, Part VI. For investment assets, see instructions for Part I.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
31						

32 Total of column g (where columns h through k are not required)

h. F.M.V. as of 12/31/58	i. Adjusted basis as of 12/31/58	j. Excess of column h over column i, if any	k. Gain (excess of column g over column j, but not less than zero)

33 Total of column k
34 Net ordinary gain or (loss) (total of lines 32 and 33). Enter here and include in total of line 11, Schedule E

Part V. Gain from Disposition of Depreciable Property and Certain Real Property Held More Than 6 Months—Section 1245 (Report gain from disposition of other depreciable real property in Part VI. For investment assets, see instructions for Part I.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
35				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	i. Depreciation allowed (or allowable) after applicable date (see instructions)	j. Ordinary gain (lesser of h or i)	k. Other gain (h less j)

36 Total ordinary gain. Enter here and on line 31, and identify as gain from line 36
37 Total other gain. Enter here and on line 41, and identify as gain from Part V. (If this amount includes any gain from casualty or theft, see instructions.)

Part VI. Gain from Disposition of Depreciable Real Property Held More than 6 Months—Section 1250 (If held 1 year or less, see instructions for columns i and j. For investment assets, see instructions for Part I.)

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale
38				

f. Total depreciation allowed (or allowable)	g. Adjusted basis (e less f)	h. Total gain (d less g)	Additional depreciation (see instructions)		k. Enter column h or column j, whichever is lesser
			i. After 12/31/63 and before 1/1/70	j. After 12/31/69	

l. Column k times applicable percentage (see instr.)	m. Enter excess, if any, of h over j	n. Enter i or m, whichever is lesser	o. Column n times applicable percentage (see instr.)	p. Ordinary gain (j plus o)	q. Other gain (h less p)

39 Total ordinary gain. Enter here and on line 31, and identify as gain from line 39
40 Total other gain. Enter here and on line 41, and identify as gain from Part VI. (If this amount includes any gain from casualty or theft, see instructions.)

Part VII. Sale or Exchange of Property Used in Trade or Business and Involuntary Conversions—Section 1231

a. Kind of property (if necessary, attach description)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Depreciation allowed (or allowable)	f. Cost or other basis and expense of sale	g. Gain or loss (d plus e less f)
41						

42 Total (If gain, enter on line 4; if loss, enter on line 31. Identify as gain or (loss) from Part VII.)

Instructions

(References are to the Internal Revenue Code.)

Every sale or exchange of property must be reported in detail even though no gain or loss results.

In general, all or part of the gain on a disposition of property may be required to be reported as ordinary income under the provisions of sections 1245, 1250 (see Parts V and VI), 1251, and 1252. The remainder of the gain may or may not be subject to capital gain treatment depending on the circumstances.

Rules for Dispositions of Farm Property and Certain Involuntary Conversions

(1) Farm property.—Refer to sections 1251 and 1252 for the treatment of gains on disposition of certain farm property.

(2) Involuntary conversions.—

(a) If gains from involuntary conversions arising from casualty or theft of property used in a trade or business or of any capital asset held more than six months equal or exceed the losses, the gains and losses are to be entered in Part VII and treated as section 1231 gains and losses along with gains and losses on dispositions of other section 1231 property. If the losses from such involuntary conversions *exceed* the gains, the gains and *losses* are to be entered in Part IV and treated as ordinary gains and losses. This applies to both insured and uninsured property.

(b) Gains from such involuntary conversions of property which is also section 1245 or 1250 property must first be reported in Part V or Part VI to determine how much gain is *ordinary income.* Any remaining gain (line 37, Part V, or line 40, Part VI) is included in the separate computation described in the above paragraph.

PART I

Capital assets.—Each item of property held by a corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (for life insurance companies, this relates only to property used in carrying on an insurance business, e.g., home office building; branch offices; office equipment; etc., and excludes investment assets that produce interest, rents, dividends or royalties) (see section 817 (a)(2)); (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of a trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Thus, the gains or losses from the sale or exchange of depreciable assets attributable to any trade or business (other than an insurance business) carried on by the life insurance company, such as renting various pieces of real estate or operating a radio station, a housing development, or a farm, will be treated as gains or losses from the sale or exchange of capital assets.

Investment assets.—Gains or losses from the sale or exchange of investment assets are treated as gains or losses from the sale or exchange of capital assets. (See above.) All sales of investment assets subject to sections 1245 and 1250 should be reported in Parts V and VI respectively, regardless of the length of time held. If held 6 months or less, the other gain reported in column k, Part V and column q, Part VI, should be entered on line 1, Part I and identified as gain from Part V or Part VI. If held more than 6 months, the other gain reported in column k, Part V and column q, Part VI, should be entered on line 4, Part I, and identified as gain from Part V or Part VI. Any amount included in column j, Part V and column p, Part VI as ordinary income from the sale of investment assets should be included in line 7, Schedule A.

Column g.—Except where section 817 is applicable, the gain or loss is the result of column d plus column e, less column f. Where section 817 is applicable, complete columns a through f and attach a schedule showing the method of computing the gain reported in column g. See instructions for "Basis."

Columns h–k.—These columns are to be used only in the event of gains on disposition of property if the F.M.V. of such property held on December 31, 1958 exceeded the adjusted basis for determining gain as of such date.

Line 4.—(A) Cols. a–g: Enter the total of applicable items from Part VII and other long-term capital gains and losses (excluding the gains from those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date).

(B) Cols. a–k: Enter only the long-term capital gains of those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date.

Capital losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss may be carried back three years and forward five as a short-term capital loss. However, the amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

Under the provisions of section 6411, a quick refund of the tax overpayment created by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit or an unused work incentive (WIN) credit in a preceding year, the unused credit may be carried back to the three preceding years (however, the WIN credit cannot be carried back to years beginning before 1972), and, under the provisions of section 6411, a quick refund of the tax overpayment may likewise be obtained by filing Form 1139.

Worthless securities.—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses not allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Long-term capital gains from regulated investment companies.—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

Short sales of capital assets.—See section 1233 for rules relating to certain short sales of stock or other securities and transactions in commodity futures.

Basis.—The "basis" for certain property is not subject to the same rule for reporting gains as for losses.

(a) Gain on property held on December 31, 1958.—Section 817(b)(1), in effect, limits the amount of gain that is to be recognized on the sale or other disposition of certain property held by the company on December 31, 1958. This is accomplished by treating the gain on the sale or other disposition of such property as an amount (but not less than zero) equal to the amount by which the gain (determined without regard to section 817(b)(1)) exceeds the difference between the fair market value on December 31, 1958, and the adjusted basis (as provided in section 1016(a)) for determining gain as of such date. This limitation on the amount of gain recognized applies only if (1) the property was held by a life insurance company on December 31, 1958; (2) the fair market value of the property on December 31, 1958, is greater than the adjusted basis for determining gain as of that date; and (3) the taxpayer has been a life insurance company at all times on and after December 31, 1958, until the date of sale or other disposition of the property.

(b) Certain substituted property acquired after December 31, 1958.—See section 817(b)(2)(A) through (E) for certain rules for such property.

Section 817(b)(3) provides that the term "property" (for purposes of (a) and (b), above) does not include insurance and annuity contracts (and contracts supplementary thereto) and property described in section 1221(1) (relating to stock in trade or inventory-type property).

(c) Property held on December 31, 1958, and certain substituted property acquired after December 31, 1958.—In determining loss for such property (described in (a) and (b), above) the basis is cost adjusted as provided by section 1016.

(d) Other property acquired after December 31, 1958.—Where property, other than property described in (b) above, was purchased after December 31, 1958, the basis is cost, adjusted as provided in section 1016. Where property was acquired by bequest, gift, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1033, and 1091, respectively.

(e) If a charitable contribution deduction is allowed by reason of the sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

PART III

Alternative tax.—If the net long-term capital gain exceeds the net short-term capital loss, then, in place of the normal tax and surtax imposed upon taxable income, there is imposed an alternative tax (if the 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 taxable income determined by reducing the taxable investment income, and the gain from operations, by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 30% of such excess.

An alternative tax rate of 25%, however, is to apply to the lesser of (1) the amount of "subsection (d) gain" or (2) the excess of net long-term capital gain over any net short-term capital loss.

Subsection (d) gain consists of long-term capital gains, including installment proceeds (except gains from timber, coal or domestic iron ore under section 631 or from patents under section 1235) received before 1975 from sales or other dispositions under binding contracts entered into on or before October 9, 1969.

PART IV

Ordinary gains and losses.—(For investment assets, see instructions for Part I.) Include gains and losses from disposition or involuntary conversion of land and depreciable property held six months or less and gains and losses from compulsory or involuntary conversion of capital assets held six months or less.

If after grouping all section 1231 transactions the losses exceed the gains, report the net loss in Part IV as an ordinary loss.

If losses from involuntary conversions arising from casualty or theft of property used in a trade or business (as defined in section 1231) or of any capital asset held more than six months exceed the gains, enter the gains and losses in Part IV as ordinary gains and losses.

PART V

Gain from disposition of depreciable property and certain real property held more than six months. (Section 1245).—(Report any gain from property held not more than six months in Part IV. For investment assets, see instructions for Part I.)

In general, when section 1245 property (as defined below) is disposed of, gain will be treated as ordinary income to the extent of depreciation allowed (or allowable) after 1961. Except for certain involuntary conversions referred to in section 1231, the balance of the gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1245 property is property which is depreciable (or subject to amortization under section 169 or section 185) and is either—

(a) personal property,

(b) elevators and escalators,

(c) real property (other than property described in (d)) subject to amortization under section 169, 185, or 188, or

(d) tangible real property (except buildings and their structural components) if used as an integral part of certain business activities or as a facility for research or as a facility for the bulk storage of fungible commodities (including commodities in a liquid or gaseous state) in connection with such activities. These business activities are manufacturing, production, extraction, or furnishing transportation, communications or certain other public utility services.

See section 1245(b) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges, involuntary conversions, and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

Column i.—Enter depreciation allowed (or allowable) after December 31, 1961. However, use June 30, 1963 for elevators and escalators and December 31, 1969 for livestock.

PART VI

Gain from disposition of depreciable real property held more than six months. (Section 1250).—(Report any gain from such property held not more than six months in Part IV. For investment assets, see instructions in Part I.)

In general, when section 1250 property (as defined below) is disposed of, all or a portion of the "additional depreciation" will be treated as ordinary income. Except for certain involuntary conversions referred to in section 1231, the balance of gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1250 property is depreciable real property other than section 1245 property.

See section 1250(d) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges, involuntary conversions, (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders, and (e) disposition of qualified low-income housing.

Columns i and j, additional depreciation.—In the case of section 1250 property held one year or less, additional depreciation is the total amount of depreciation claimed. In such case, omit columns i thru o and enter in column p the lesser of the amount of gain (column h) or the total amount of depreciation claimed (column f).

For property held more than one year, additional depreciation is the excess of actual depreciation attributable to periods after December 31, 1963, over depreciation computed for the same period using the straight line method. Enter in column i the additional depreciation for the period after December 31, 1963, and before January 1, 1970, and in column j the additional depreciation for the period after December 31, 1969.

For additional depreciation attributable to rehabilitation expenditures, see section 1250 (b)(4).

Column l, applicable percentage.—Enter 100% of column k in column l except as follows:

(1) In the case of section 1250 property disposed of pursuant to a written contract that was, on July 24, 1969 and at all times thereafter, binding on the owner of the property, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(2) In the case of section 1250 property constructed, reconstructed, or acquired by the taxpayer before January 1, 1975, with respect to which a mortgage is insured under section 221(d)(3) or 236 of the National Housing Act, or housing is financed or assisted by direct loan or tax abatement under similar provisions of the State or local laws, and with respect to which the owner is subject to the restrictions described in section 1039(b)(1)(B), the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(3) In the case of residential rental property (as defined in section 167(j)(2)(B)) other than that covered by (1) and (2) above, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 100 full months; and

(4) In the case of section 1250 property for which a depreciation deduction for rehabilitation expenditures was allowed under section 167(k), the applicable percentage is 100% minus 1 percentage point for each full month in excess of 100 full months after the date on which the property was placed in service.

Column o, applicable percentage.—The applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months.

PART VII

Sale or exchange of property used in trade or business and involuntary conversion. (Section 1231).—Section 1231 provides special treatment for the recognized gains and losses on the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held more than six months.

Note: Refer to page 3 for rules for involuntary conversions resulting from casualty or theft.

After determining in Parts V and VI how much of the total gain from disposition of depreciable property is ordinary gain, combine the total other gain with other gains and losses from section 1231 property to determine if there is a net gain or net loss. The total shown on line 42 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. This total must be entered on line 4 or line 31, whichever is applicable.

In determining whether gains exceed losses, include the gains and losses to the extent they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not apply.

Section 817(a) provides that in applying section 1231(a), the term "property used in the trade or business" shall be treated as including only (1) property used in carrying on an insurance business, which is subject to depreciation provided in section 167 and held for more than 6 months (including real property but excluding (a) inventoriable property or property held primarily for sale to customers, and (b) certain copyrights; literary, musical or artistic compositions; letters or memorandums; or similar property); and (2) timber, coal, and domestic iron ore to which section 631 applies.

The total shown on line 42, page 2, determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. In either case, after the initial determination, the items must be segregated into (1) assets held on December 31, 1958, where the F.M.V. exceeded the adjusted basis on that date, and (2) other. Enter the totals into the appropriate schedules of Part I or Part IV.

Line 41.—Enter each section 1231 item not carried over from line 35.

Line 42.—Enter the net gain or loss of the section 1231 items described in Part VII.

Minimum tax on tax preference items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Controlled corporations.—Controlled corporations: see Tax Computation Instructions for Form 1120L.

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Form **1120M**

Department of the Treasury
Internal Revenue Service

U.S. Mutual Insurance Company Income Tax Return

(For Mutual Companies Other Than Life and Certain Marine Insurance Companies and Other Than Fire or Flood Insurance Companies That Operate on a Basis of Perpetual Policies or Premium Deposits)

FOR CALENDAR YEAR **1974**

Please type or print

Name — A Employer identification number

Number and street — B Date incorporated

City or town, State, and ZIP code — C Place incorporated

	Yes	No
D Did you previously submit a copy of the annual statement for the preceding year as required by General Instruction I? If "Yes," name the Internal Revenue Service Center where filed.		
E Does a copy of the 1974 annual statement accompany this return? If "No," explain why the statement is not attached.		
F Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? (For rules of attribution, see section 267(c).) If the answer is "Yes," attach a schedule showing: (a) name, address, and employer identification number; and (b) percentage owned.		
G Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.		
H Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? If "Yes," attach Form 4683. (For definitions, see Form 4683.)		
I Did you claim a deduction for expenses connected with: (1) Entertainment facility (boat, resort, ranch, etc.)?		
(2) Living accommodations (except for employees on business)?		
(3) Employees' families at conventions or meetings?		
(4) Employee or family vacations not reported on Form W-2?		
J Are you required to prorate your surtax exemption under section 1561 because of an election under section 243(b)?		
K Did you file all required Forms 1087, 1096, and 1099?		

TAXABLE INCOME

1	Taxable investment income or (loss) (Schedule A)	1
2	Statutory underwriting income or (loss) (Schedule B)	2
3	Amounts subtracted from the Protection Against Loss Account (line 9(d), Schedule C)	3
4	Total (add lines 1 through 3)	4
5	Less: Unused loss deduction (attach schedule)	5
6	Mutual insurance company taxable income	6

TAX COMPUTATION

7	Normal tax—the lesser of (a) or (b): (a) 22% of line 6	7a	
	(b) 44% of (amount by which line 6 exceeds $6,000)	7b	
8	Surtax: 26% of [(amount by which line 6 exceeds $25,000) and amount $..... , to be included by reciprocal—see instructions]		8
9	Total (line 7 plus line 8)		9
10	Alternative tax for certain small companies (line 6, Schedule A–2)		10

TAX

11	Income tax—line 9 or 10 above, or line 25 of separate Schedule D (Form 1120), whichever applies		11
12	(a) Foreign tax credit (attach Form 1118)	12a	
	(b) Investment credit (attach Form 3468)	12b	
	(c) Work incentive (WIN) credit (attach Form 4874)	12c	
13	Total of lines 12(a), (b), and (c)		13
14	Line 11 less line 13		14
15	Foreign Corporations—tax on income not connected with U.S. business (see instructions)		15
16	Tax from recomputing a prior year investment credit (attach Form 4255)		16
17	Tax from recomputing a prior year WIN credit (see instructions—attach computation)		17
18	Minimum tax on tax preference items (see instructions—attach Form 4626)		18
19	Total tax (add lines 14 through 18)		19
20	Credits: (a) Overpayment from 1973 allowed as a credit		
	(b) 1974 estimated tax payments		
	(c) Less refund of 1974 estimated tax applied for on Form 4466 ( )		
	(d) Tax deposited with Form 7004 (attach copy)		
	(e) Tax deposited with Form 7005 (attach copy)		
	(f) Credit from regulated investment companies (attach Form 2439)		
	(g) Credit by reciprocal for tax paid by attorney-in-fact under section 826(e)		
	(h) Other tax credits (see instructions)		
21	**TAX DUE** (line 19 less line 20). See instruction G for depositary method of payment →		21
22	**OVERPAYMENT** (line 20 less line 19) →		22
23	Enter amount of line 22 you want: Credited to 1975 estimated tax ► Refunded ►		23

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Preparer's address — Emp. Ident. or Soc. Sec. No.

Schedule A Taxable Investment Income or (Loss)—Section 822

		1. Interest received	2. Amortization of premium	3. Total (Column 1 less column 2)
GROSS INVESTMENT INCOME	1 Interest on:			
	(a) Wholly exempt obligations (attach schedule)			
	(b) U.S. obligations			
	(c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc.			
	(d) Totals			
	2 Dividends (Schedule E, Part I)			
	3 Gross rents (attach schedule)			
	4 Gross royalties (attach schedule)			
	5 Gross income from trade or business other than insurance business			
	6 Leases, etc.			
	7 Total (add lines 1 through 6)			
	8 Gain from separate Schedule D (Form 1120) and/or Form 4797			
	9 Gross investment income (add lines 7 and 8)			
DEDUCTIONS	10 Interest wholly exempt from tax (line 1(a), column 3)			
	11 Investment expenses (attach schedule)			
	12 Taxes			
	13 Real estate expenses			
	14 Depreciation (line 3, Schedule F—see instructions)			
	15 Depletion (attach schedule)			
	16 Trade or business deductions as provided in section 822(c)(8) (attach schedule)			
	17 Interest paid or accrued			
	18 Other capital losses (Schedule A–3)			
	19 Total deductions (add lines 10 through 18)			
	20 Line 9 less line 19			
	21 Less: Dividends-received deduction (line 6, Part II, Schedule E—see instructions for 85% limitation)			
	22 Taxable investment income or (loss)			

Schedule A–1 Invested Assets Book Values

(Schedule 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 Stock of domestic corporations		
7 Government obligations, etc. (attach schedule)		
8 Bank deposits bearing interest		
9 Other interest-bearing assets (attach schedule)		
10 Totals of lines 1 through 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% of line 12		
14 Income base (line 9, Schedule A, less the sum of lines 12 through 18, Schedule A)		
15 3¾% of line 12		
16 Line 14 less line 15 (but not less than zero)		
17 One-fourth of line 16		
18 Limit on deduction for investment expenses (line 13 plus line 17)		

Schedule A–2 Alternative Tax for Certain Small Companies—Section 821(c)

1	Taxable investment income (line 22, Schedule A)	5 (a)	Amount from line 7, Schedule A
2	Normal tax—the lesser of (a) or (b):	(b)	Premiums (see instructions)
	(a) 22% of line 1	(c)	Total of (a) plus (b) (If $150,000 or less, enter zero. If $250,000 or more, enter $250,000)
	(b) 44% of (amount by which line 1 exceeds $3,000)	(d)	150,000.00
3	Surtax: 26% of (line 1 minus the lesser of $25,000 or amount apportioned under section 1561)	(e)	Excess of line (c) over (d)
4	**Total** (add lesser of lines 2(a) or (b) to line 3)	6	Amount on line 4 multiplied by line 5(e) divided by $100.000

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Schedule A–3 Other Capital Losses (See Instructions). (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 through 3	
5 Interest received (line 1, col. 3, Sch. A, adjusted to cash method if on accrual method)	
6 Dividends received (Part I, Schedule E, adjusted to cash method if on accrual method)	
7 Lines 3 through 6 of Schedule A (adjusted to cash method if on accrual method)	
8 Net premiums received (adjusted to cash method if on accrual method)	
9 Excess (if any) of line 4 over the sum of lines 5 through 8	

1. Description of capital asset	2. Date acquired	3. Gross sales price	4. Cost or other basis	5. Expense of sale	6. Depreciation allowed (or allowable)	7. Loss (col. 4 plus col. 5 less the sum of cols. 3 and 6)
10 Totals						

Schedule B Statutory Underwriting Income or (Loss)—Section 823

1 Gross income (Schedule B–1, line 6)		
2 Less: Gross investment income (line 9, Schedule A)		
3 Deductions (line 26, Schedule B–1)		
4 Less: The sum of: (a) Line 19, Schedule A		
(b) Line 21, Schedule A		
5 Line 2 less line 4		
6 Special deduction (Schedule B–2) (not to exceed line 5)		
7 Line 5 less line 6		
8 Protection against loss deduction (Schedule B–3)		
9 Statutory underwriting income or (loss) (line 7 less line 8)		

Schedule B–1 Income and Deductions

GROSS INCOME 1 Investment income—Section 832(b)(2): (a) Interest		
(b) Dividends (Part I, Schedule E)		
(c) Rents (attach schedule)		
2 Premiums earned—Section 832(b)(4)		
3 (a) Gain from sale or other disposition of capital assets—Section 832(b)(1)(B) (separate Schedule D (Form 1120))		
(b) Ordinary gain from Form 4797 (attach Form 4797)		
4 Other income—Section 832(b)(1)(C) (attach schedule)		
5 Decrease in subscriber accounts—Section 823(b)(2)(B)		
6 Gross income (add lines 1 through 5)		
DEDUCTIONS 7 Salaries and wages—Section 832(c)(1)		
8 Rents—Section 832(c)(1)		
9 Interest—Section 832(c)(2)		
10 Taxes—Section 832(c)(3) (attach schedule)		
11 Losses incurred on insurance contracts—Section 832(c)(4)		
12 Capital losses—Section 832(c)(5) (separate Schedule D (Form 1120))		
13 Other capital losses—Section 832(c)(5) (Schedule A–3)		
14 Worthless agency balances and bills receivable—Section 832(c)(6)		
15 Interest (excluded under section 103)—Section 832(c)(7)		
16 Depreciation—Section 832(c)(8) (line 6, Schedule F)		
17 Depletion—Section 832(c)(8) (attach schedule)		
18 Contributions—Section 832(c)(9) (not over 5% of line 24 adjusted per instructions—attach schedule)		
19 Dividends paid or declared to policyholders—Section 832(c)(11)		
20 Increase in subscriber accounts—Section 823(b)(2)(A)		
21 (a) Pension, profit-sharing, etc. plans—Section 832(c)(10) (see instructions)		
(b) Employee benefit programs—Section 832(c)(10) (see instructions)		
22 Other deductions—Section 832(c)(10) (attach schedule)		
23 Total deductions on lines 7 through 22		
24 Line 6 less line 23		
25 Dividends-received deduction—Section 832(c)(12) (line 6, Part II, Schedule E—see instruction for 85% limitation)		
26 Total deductions (line 23 plus line 25)		

Form 1120M (1974) **Schedule B–2 Special Deduction—Section 823(c)** Page 4

1 Amount from line 7, Schedule A	
2 Premiums (see instructions)	
3 Total (add lines 1 and 2)	
4 If line 3 is not more than $500,000, enter $6,000. If line 3 is less than $1,100,000, but in excess of $500,000, enter 1% of the difference between $1,100,000 and the amount on line 3	

Schedule B–3 Protection Against Loss Deduction—Section 824(a)

1 Losses incurred on insurance contracts (line 11, Schedule B–1)		
2 1% of line 1		
3 25% of underwriting gain on line 7, Schedule B		
4 Concentrated risks: (a) Amount of line 2, Schedule B–1		
(b) Amount of line 4(a) attributable to insuring against losses arising, either in any one State or within 200 miles of any fixed point selected by the taxpayer, from windstorm, hail, flood, earthquake, or similar hazards		
(c) Divide (b) by (a)	%	
(d) Less	40%	
(e) Premium percentage which exceeds 40%	%	
(f) Line 7, Schedule B, multiplied by (e)		
5 Total (add lines 2 through 4)		

Schedule C Protection Against Loss Account

	(a) 1% of losses incurred	(b) 25% of underwriting gain	(c) Concentrated risks	(d) Total (sum of cols. (a), (b), and (c))
1 Balance at beginning of year				
2 Additions (Schedule B–3)				
3 Totals (add lines 1 and 2)				
SUBTRACTIONS:				
4 Section 824(d)(1)(A)				
5 Section 824(d)(1)(B)				
6 Section 824(d)(1)(C)				
7 Section 824(d)(1)(D)				
8 Section 824(d)(1)(E)				
9 Totals (add lines 4 through 8)				
10 Balances at end of year (line 3 less line 9)				

Schedule E Dividends (See instructions)

PART I—Income		PART II—Deductions	
1 Certain domestic corporations		1 85% of line 1, Part I	
2 Certain public-utility corporations		2 60.208% of line 2, Part I	
3 Certain foreign corporations		3 85% (See instr. for 100%) of line 3, Part I	
4 Certain affiliated groups		4 Total (see instructions for 85% limitation)	
5 Other corporations (attach schedule)		5 100% of line 4, Part I	
6 Total (add lines 1 through 5)		6 Total (line 4 plus line 5)	

Schedule F Depreciation (See instructions)

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Depreciation from Form 4832						
2 Depreciation from Form 5006						
3 Total amount to be entered on line 14, Schedule A, page 2						
4 Depreciation from Form 4832						
5 Depreciation from Form 5006						
6 Total—enter on line 16, Schedule B–1, page 3						

Schedule G Compensation of Officers (See instructions)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Amount of compensation	6. Expense account allowances
Total compensation of officers					

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1974 Department of the Treasury Internal Revenue Service

Instructions for Form 1120M

U.S. Mutual Insurance Company Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Who must file Form 1120M.—Every domestic mutual insurance company (except a life insurance company subject to tax under section 802 and other than a fire, flood, or marine insurance company subject to tax under section 831) and every foreign corporation carrying on an insurance business within the U.S. (if with respect to its U.S. business it would qualify as a mutual insurance company subject to tax under section 821) must file Form 1120M.

Exceptions.—(a) Certain mutual insurance companies exempt under section 501(c)(15). (See Form 990.)

(b) A mutual insurance company subject to tax under section 821, which disposes of its insurance business and reserves or otherwise ceases to be entitled to be taxed under section 821, but continues its corporate existence for the purpose of winding up and liquidating its affairs. (See Form 1120.)

B. Information returns and forms that may be required.—

1. Forms W–2 and W–3.—Employee's wage and tax statement; and transmittal of income and tax statements.

2. Form W–2P.—Statement for recipients of annuities, pensions or retired pay.

3. Forms 1087–DIV, INT, MED, MISC, and OID.—Nominees' information returns for reporting dividends, interest, medical and health care payments, miscellaneous income, and original issue discount that were received as a nominee on behalf of another person.

4. Form 1096 and Schedule A (Form 1096).—Annual summary and transmittal of U.S. information returns; and corporate report of nontaxable dividends.

5. Forms 966 and 1099L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

6. Forms 1099—DIV, INT, MED, MISC, OID, PATR, and R.—Information returns for reporting certain dividends, interest income, medical and health care payments, miscellaneous income, original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans.

C. Period covered.—This return is for calendar year 1974. (Section 843.) If the company ceases to exist, write "FINAL RETURN" at the top of the form.

D. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in keeping the company's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

E. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use this address ▼
New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester	Internal Revenue Service Center 1040 Waverly Avenue Holtsville, N.Y. 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Internal Revenue Service Center Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84201
Illinois, Iowa, Missouri, Wisconsin	Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	Internal Revenue Service Center 3131 Democrat Road Memphis, Tennessee 38110
Delaware, District of Columbia, Maryland, Pennsylvania	Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155

Foreign corporations carrying on an insurance business within the U.S. must file their returns with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

The separate income tax returns of a group of corporations located in several Service Center regions may be filed with the Service Center for the area in which the principal office of the managing corporation that keeps all the books and records is located.

F. When to file.—The return must be filed on or before March 17, 1975.

You may request an automatic 3-month extension of time to file Form 1120M by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

G. Depositary method of tax payment.—The balance of tax due (line 21) must be paid in full when the return is filed or in two installments, 50% on or before March 17, 1975 and 50% on or before June 16, 1975.

Insurance companies must deposit all income tax payments, accompanied by Federal Tax Deposit Form 503, with an authorized commercial bank depositary or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

Estimated tax.—A company must make estimated tax payments if it can expect its estimated tax (income tax less credits less an estimated tax exemption) to be $40 or more.

For the calendar year 1975, the estimated tax exemption is 40% of the lesser of (1) $5,500 or (2) total tax less credits. (Members of a controlled group of corporations must substitute 22% of their surtax exemption for the $5,500 mentioned above.)

Lines 13 through 19 of Form 1120–W may be used as a worksheet to compute estimated tax.

If you overpaid estimated tax, you may apply on Form 4466 for a "quick refund," if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least $500.

This application must be made within 2½ months after the end of the taxable year and before you file your tax return.

H. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

I. Annual statement.—A copy of the annual statement for mutual insurance companies adopted by the National Association of Insurance Commissioners for the year 1974, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return (see section 1.6012–2(c) of the regulations).

Similar copies for the preceding year must also be furnished, if not already filed for such year.

If you use miniature statements, they may be filed instead of the larger statements.

J. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return he is required to file on behalf of a corporation.

K. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all required information, must follow the format of the official schedules, and must be attached to the return in the same sequence as the schedules appear on the official form.

Enter your name and identifying number on all attachments.

L. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25% for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the 6% a year interest charge imposed on unpaid tax.

3. A corporation that fails to pay the proper estimated tax when due may be subject to an underpayment penalty of 6% a year for the period of underpayment (section 6655).

If you underpaid estimated tax and believe a penalty charge should not be assessed, attach Form 2220.

Specific Instructions

(Numbered to correspond with the line numbers on the return.)

For Page 1 of Return

5. Unused loss deduction.—The amount of the deduction is the total of the unused loss carryovers and carrybacks to the taxable year.

Unused loss.—The term "unused loss" for any taxable year means the amount by which—

(1) the sum of the statutory underwriting loss and the investment loss, exceeds

(2) the sum of—

(a) the taxable investment income,

(b) the statutory underwriting income, and

(c) the amount required by section 824(d) to be subtracted from the protection against loss account.

The unused loss for any loss year is (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year must first be carried to the earliest of the taxable years to which the loss may be carried. The portion of the loss that may be carried to each of the other taxable years is the excess (if any) of the amount of the loss over the sum of the offsets (as defined in section 825(f)) for each of the prior taxable years to which the loss may be carried.

Limitations.—An unused loss may not be carried—

(1) to or from any taxable year for which the insurance company is not subject to the tax imposed by section 821(a), or

(2) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for which the insurance company was not subject to the tax imposed by section 821(a).

See section 844 for special carryover loss rules regarding an insurance company that has changed its form of organization or has changed the nature of its insurance business.

8. Surtax.—For election and attachment required of a reciprocal to be subject to the limitation in section 826(b), see section 826(a) and the regulations thereunder.

Amount to be included by reciprocal.—If the mutual insurance company taxable income before giving effect to the election under section 826(a) is not less than $25,000, then make no entry.

If the taxable income before giving effect to the election is not more than $25,000, then:

(1) Where taxable income after the election is $25,000 or less, the excess of such taxable income over taxable in-

come before giving effect to the election must be entered as the amount required on line 3.

(2) Where taxable income after the election is over $25,000, the excess of $25,000 over taxable income before the election must be entered as the amount required on line 8.

Where the amount subtracted from the protection against loss account was added because of the election under section 826(a), then to the extent the amount increases mutual insurance company taxable income for the taxable year, the amount is not entitled to the $25,000 surtax exemption. See section 1.826–2(b) of the regulations.

Where the surtax exemption is prorated under section 1561 because of an election under section 243(b), the prorated amount must be used in place of the $25,000 referred to in the preceding paragraphs and line 8, page 1.

10. Alternative tax for certain small companies.—See instructions for Schedule A–2.

12(c). Credit for wages paid or incurred in Work Incentive (WIN) Program.—Employers may claim a credit of 20% of the salaries and wages paid or incurred for employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

15. Foreign corporations.—A foreign corporation carrying on an insurance business within the U.S. is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with the conduct of a trade or business within the U.S. See section 842.

Any other U.S. source income received by a foreign corporation not effectively connected with the conduct of a trade or business within the U.S. is taxed at a 30% (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing the nature of income, amount of income, rate of tax (30% or lower treaty rate), and amount of tax. Enter the amount of tax imposed by section 881 on line 15, page 1.

16. Tax from recomputing a prior year investment credit.—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. If the credit taken, including carrybacks and carryovers, exceeds the recomputed credit, the tax in the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

17. Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, you must repay (with certain exceptions) any tax credit previously taken on the salaries and wages paid or incurred for that employee. (See Form 4874.)

The tax from recomputing a prior year work incentive credit may not be offset against the current year's work incentive credit.

18. Minimum tax on tax preference items.—Companies having tax preference items in excess of $30,000 must attach Form 4626, Computation of Minimum Tax.

Items of tax preference are:

(1) accelerated depreciation on real property,

(2) amortization of certified pollution control facilities,

(3) amortization of railroad rolling stock,

(4) amortization of on-the-job training facilities,

(5) amortization of child care facilities,

(6) reserves for losses on bad debts of financial institutions,

(7) excess percentage depletion, and

(8) capital gains.

20(g). Credit by reciprocal for tax paid by attorney-in-fact.—See section 826(e) and the regulations thereunder.

20(h). Other tax credits.—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming use, (b) in vehicles and machines used off the highway, such as in boats and, generally, in commercial aircraft, and (c) in vehicles furnishing certain public transportation by land; (2) lubricating oil used for any purpose other than in a highway motor vehicle; and (3) special fuels used (a) on a farm for farming use, (b) in vehicles furnishing certain public transportation by land, and (c) generally in commercial aviation or under other conditions not subject to tax.

Also include on line 20(h) any of the tax included on line 15, page 1, which was withheld at the U.S. source.

SCHEDULE A.—Taxable Investment Income or (Loss)

1. Interest.—Enter interest received or accrued from all sources during the taxable year. The gross amount of interest reported as gross income must be decreased by the amortization of premiums 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. (Attach a statement showing method and computation.)

3. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

4. Gross royalties.—Enter the gross amount of royalties. If a deduction is claimed for depletion, report it on line 15.

5. Gross income from trade or business other than insurance business.—Enter the gross income from any trade or business (other than an insurance business) carried on by the mutual insurance company, or by a partnership of which the mutual insurance company is a member.

6. Leases, etc.—Enter the gross amount of income received from the entering into (or the alteration or termination) of any lease, mortgage or other instrument or agreement from which the mutual insurance company derives interest, dividends, rents, or royalties.

8. Net gain from sale or exchange of capital assets.—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule A–3, page 3). Every sale or exchange of a capital asset, even though no gain or loss results, must be reported in detail.

Losses from sales or exchanges of capital assets (except losses from 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) are allowed to the extent of gains from such sales or exchanges with respect to companies taxable under section 821.

The net capital loss for such companies is the amount by which losses for

the year from sales or exchanges of capital assets exceed the sum of the gains from sales or exchanges and the lesser of (1) the taxable investment 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.

However, the amount of a net capital loss sustained in a taxable year may be carried back 3 years and forward 5 years as a short-term capital loss. The amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

For further information relating to gains and losses from sales or exchanges of property, see instructions for separate Schedule D (Form 1120) and Form 4797, Supplemental Schedule of Gains and Losses.

Deductions

10. Interest wholly exempt from tax.—Enter the amount of interest which is wholly exempt from taxation under section 103.

11. Investment expenses.—Enter expenses which are properly chargeable as investment expenses. If you allocate general expenses to investment expenses, the total deduction cannot exceed the limitation on line 18, Schedule A–1. Attach a schedule showing the nature and amount of the items and group the minor items into one amount. See section 822(c)(2).

12. Taxes.—Enter taxes paid or accrued exclusively upon real estate owned by the company as provided in section 164. For limitation on deduction, see instruction 19(a).

13. 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 ordinary 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 for rental purposes. For limitation on this deduction, see instruction 19(a).

14. Depreciation.—The amount deductible for depreciation is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, 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 822(b). For limitation on this deduction, see instruction 19(a).

For a more detailed explanation of depreciation, see instructions for Schedule F.

15. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used to produce investment income. Attach Form T if a deduction is claimed for depletion of timber.

16. Trade or business deductions.—Enter total deductions attributable to any trade or business (other than an insurance business), the income from which is included in the mutual insurance company's gross investment income by reason of section 822(b)(2). Do not include losses (a) from sales or exchanges of capital assets, (b) from sales or exchanges of property used in the trade or business, or (c) from the compulsory or involuntary conversion of property used in the trade or business.

17. Interest paid or accrued.—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 on which the interest is wholly exempt from taxation. (Section 265.)

18. Other capital losses.—Enter 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 are 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 sum of: (a) dividends and similar distributions paid to policyholders, (b) losses paid, and (c) expenses paid, over: (1) amount on line 7, and (2) net premiums received. (See Schedule A–3.)

19. Total deductions:

(a) Limitation on deductions relating to real estate owned and occupied.—The deductions included on lines 12, 13, and 14 for real estate owned and occupied in whole or in part by the company are limited to an amount which bears the same ratio to those deductions (computed without regard to section 822(d)(1)) as the rental value of the space not so occupied bears to the rental value of the entire property. (Attach a schedule.)

(b) Items not deductible.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

21. Dividends-received deduction.—See instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction does not apply for any year in which there is a loss from taxable investment income.

SCHEDULE A–2.—Alternative Tax for Certain Small Companies

Section 821(c) provides an alternative tax for companies if the gross amount reported on line 7, Schedule A, plus premiums, is over $150,000 but not over $500,000.

The term "premiums" means the total amount of the premiums and other consideration provided in the insurance contract without any deduction for commissions, return premiums, reinsurance, dividends to policyholders, dividends left on deposit with the company, discounts on premiums paid in advance, interest applied in reduction of premiums (whether or not required to be credited in reduction of premiums under the terms of the contract), or any other item of a similar nature.

Such term includes advance premiums, premiums deferred and uncollected, and premiums due and unpaid, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the taxpayer (such as a payment or transfer of property in an assumption reinsur-

ance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (See section 1.821–4(a)(1)(ii) of the regulations.)

Any mutual insurance company that is subject to the tax imposed by section 821(c) may elect to be subject to the tax imposed by section 821(a). See section 821(d) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company that has a balance in its protection against loss account at the beginning of the taxable year, or to a company that has an election in effect under section 821(d) to be taxed under section 821(a).

SCHEDULE A–3.—Other Capital Losses

Total gross receipts from sales of capital assets, line 10, column 3, should not exceed the amount shown on line 9. If necessary, gross receipts from a particular sale of a capital asset should be apportioned in the above schedule and the excess reported in separate Schedule D (Form 1120).

Except for the apportionment, sales reported in this schedule should not be reported in separate Schedule D.

Enter total other capital losses (line 10, column 7) as line 18, Schedule A and line 13, Schedule B–1.

SCHEDULE B–1.—Income and Deductions

1. Investment income.—To all interest, dividends, and rents received during the taxable year, add interest, dividends, and rents due and accrued at the end of the taxable year and deduct all interest, dividends, and rents due and accrued at the end of the preceding taxable year.

2. Premiums earned.—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums paid for reinsurance. To the result so obtained, add unearned premiums on outstanding business at the end of the preceding taxable year and deduct unearned premiums on outstanding business at the end of the taxable year.

3(a). Gain from sale or other disposition of capital assets.—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D (Form 1120).

3(b). Ordinary gain.—For reporting sales or exchanges of property (other than capital assets) including involuntary conversions, see Form 4797, Supplemental Schedule of Gains and Losses.

5. Decrease in subscriber accounts.—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 for Schedule B–1 for savings credited to subscriber accounts.

Deductions

7. Salaries and wages.—Enter the amount of salaries and wages paid or accrued during the taxable year.

8. Rents.—Enter the amount of rent paid or accrued for business property in which the company has no equity.

9. Interest.—Do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

10. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income tax, foreign or U.S. possession income taxes if a foreign tax credit is claimed, or taxes not imposed upon the corporation.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

11. Losses incurred on insurance contracts.—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deduct salvage and reinsurance recoverable outstanding at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

12. Capital losses.—Enter only capital losses to the extent of capital gains from separate Schedule D (Form 1120). Capital gains should be entered on line 3. (Also, see instruction 8 for Schedule A.)

13. Other capital losses.—Enter the amount of 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. (Also, see instruction 18 for Schedule A.)

14. Worthless agency balances and bills receivable.—Enter the amount of debts in the nature of agency balances and bills receivable that became worthless during the taxable year.

15. Interest.—Enter the amount of interest earned during the taxable year that is excluded from gross income under section 103.

16. Depreciation.—See instructions for Schedule F.

17. Depletion.—See instruction 15 for Schedule A.

18. Contributions.—Enter contributions or gifts paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year.

A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

The total amount claimed may not exceed 5% of line 24, Schedule B–1, computed without regard to any deduction for contributions.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

19. Dividends paid or declared to policyholders.—Enter the amount of dividends and similar distributions paid or declared to policyholders.

20. Increase in subscriber accounts.—In the case of a mutual insurance company which is an interinsurer or reciprocal underwriter, a deduction is allowed for the increase in savings credited to subscriber accounts for the taxable year.

The term "savings credited to subscriber accounts" means such portion of the surplus credited to the individual accounts of subscribers on or before March 15, 1975. This applies only if the company would be obligated to pay such amount promptly to a subscriber if he terminated his contract at the close of the company's taxable year and only if the subscriber has been notified as required by section 1.823–6(c)(2)(v) of the regulations. For purposes of determining his taxable income, the subscriber must treat any such savings credited to his account as a dividend paid or declared.

21(a). Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849 on or before the 15th day of the 5th month following the close of your taxable year if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

21(b). Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health, and welfare programs) that are not an incidental part of a pension, profit-sharing, etc. plan included on line 21(a).

25. Dividends-received deduction.—See instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction does not apply to any year in which there is a loss from statutory underwriting income.

SCHEDULE B–2.—Special Deduction

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1) (D)) and premiums (including deposits and assessments) is less than $1,100,000, then there is allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums" see instructions for Schedule A–2.

SCHEDULE E.—Dividends

Part I—Dividend Income

1. Certain domestic corporations.—Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1).

So-called dividends or earnings from mutual savings banks, etc., are really interest and should not be treated as dividends.

For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

2. Certain public utility corporations.—Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

3. Certain foreign corporations.—Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the U.S.

If dividends received from wholly-owned foreign subsidiaries are included in line 3, attach a schedule showing the amount of these dividends.

4. Certain affiliated groups.—Enter only those dividends which are subject to the elective provisions of section 243(b).

5. Other corporations.—Attach a schedule showing separately:

(a) Foreign dividends (including minimum distributions under subpart F) not reportable on line 3. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(b) Income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(c) Gross-up dividends for taxes deemed paid under sections 902 and 960.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

Part II—Dividends-received deduction

3. Dividends received from certain foreign corporations.—Enter 85% of dividends received from certain foreign corporations.

Enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

4. Total.—This total is subject to the 85% limitation provided by section 246(b) as follows:

(a) Schedule A—The line 4 total may not exceed 85% of (line 20, Schedule A, less line 5, Schedule E, Part II).

(b) Schedule B–1—The line 4 total may not exceed 85% of (line 24, Schedule B–1, less line 5, Schedule E, Part II).

5. Dividends received from certain members of affiliated groups.—Members of affiliated groups may elect under section 243(b) to deduct 100% of the qualifying dividends received from

other members of the same group. Qualifying corporations which elect to take the 100% deduction are limited to one $25,000 surtax exemption which must be apportioned under section 1561 among the members of the controlled group. See section 243(b) for qualifications and restrictions applicable to this deduction.

SCHEDULE F.—Depreciation

Complete Schedule F if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule F.

Class Life (ADR) System and Guideline Class Life System.—If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. For more information, see instructions for Form 4832, Form 5006, and Publication 534.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after you make the above salvage value reduction.

(a) Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

(b) New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new real property may be depreciated under the straight line or 150% declining balance methods.

(c) Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

(d) Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

(e) Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

SCHEDULE G.—Compensation of Officers

Complete column 6 of Schedule G for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer. Column 6 does not have to be completed for any officer for whom the combined amount is less than $30,000.

Form **1120S** — Department of the Treasury, Internal Revenue Service

U.S. Small Business Corporation Income Tax Return

for calendar year 1974 or other taxable year beginning ..... 1974, ending ..... 19.....

(PLEASE TYPE OR PRINT)

1974

A Date of election as small business corporation

B Business Code No. (see page 7 of Instructions)

Name

Number and street

City or town, State, and ZIP code

C Employer Identification No.

D County in which located

E Enter total assets from line 14, column D, Schedule L $

IMPORTANT—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction N.

GROSS INCOME	1 Gross receipts or gross sales ..... Less: Returns and allowances	1	
	2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule)	2	
	3 Gross profit	3	
	4 (a) Domestic dividends	4(a)	
	(b) Foreign dividends	4(b)	
	5 Interest on obligations of the U.S. and U.S. instrumentalities	5	
	6 Other interest	6	
	7 Gross rents	7	
	8 Gross royalties	8	
	9 Gains and losses (attach separate Schedule D (Form 1120S) and/or Form 4797):		
	(a) Net short-term capital gain reduced by any net long-term capital loss	9(a)	
	(b) Net long-term capital gain reduced by any net short-term capital loss (if more than $25,000, see instructions)	9(b)	
	(c) Ordinary gain or (loss) from Part II, Form 4797	9(c)	
	10 Other income (see instructions—attach schedule)	10	
	11 TOTAL income—Add lines 3 through 10	11	
DEDUCTIONS	12 Compensation of officers (Schedule E)	12	
	13 Salaries and wages (not deducted elsewhere)	13	
	14 Repairs (see instructions)	14	
	15 Bad debts (Schedule F if reserve method is used)	15	
	16 Rents	16	
	17 Taxes (attach schedule)	17	
	18 Interest	18	
	19 Contributions (not over 5% of line 28 adjusted per instructions—attach schedule)	19	
	20 Amortization (attach schedule)	20	
	21 Depreciation (Schedule G)	21	
	22 Depletion (attach schedule)	22	
	23 Advertising	23	
	24 Pension, profit-sharing, etc. plans (see instructions)	24	
	25 Employee benefit programs (see instructions)	25	
	26 Other deductions (attach schedule)	26	
	27 TOTAL deductions—Add lines 12 through 26	27	
	28 Taxable income (line 11 less line 27)	28	
TAX	29 Income tax on capital gains (Schedule J)	29	
	30 Minimum tax (see instructions—attach Form 4626)	30	
	31 Total tax (add lines 29 and 30)	31	
	32 Credits: (a) Tax deposited with Form 7004 (attach copy) 32(a)		
	(b) Tax deposited with Form 7005 (attach copy) 32(b)		
	(c) Credit for U.S. tax on special fuels, nonhighway gas, and lubricating oil (attach Form 4136) 32(c)		
	33 TAX DUE (line 31 less line 32). See instruction G for depositary method of payment →	33	
	34 OVERPAYMENT (line 32 less line 31) →	34	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Preparer's address — Emp. Ident. or Soc. Sec. No.

Schedule A Cost of Goods Sold (See Instruction 2)

Method of inventory valuation (specify) ▶

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? ☐ Yes ☐ No. If "Yes," attach explanation.

1 Inventory at beginning of year		5 Total of lines 1 through 4	
2 Merchandise bought for manufacture or sale		6 Less: Inventory at end of year	
3 Salaries and wages		7 Cost of goods sold—Enter here and on line 2, page 1	
4 Other costs (attach schedule)			

Schedule E Compensation of Officers (See Instruction 12)

1. Name of officer	2. Social security number	3. Title	4. Time devoted to business	5. Percentage of corporation stock owned	6. Amount of compensation	7. Expense account allowances
Total compensation of officers—Enter here and on line 12, page 1						

Schedule F Bad Debts—Reserve Method (See Instruction 15)

1. Year	2. Trade notes and accounts receivable outstanding at end of year	3. Sales on account	Amount added to reserve: 4. Current year's provision	Amount added to reserve: 5. Recoveries	6. Amount charged against reserve	7. Reserve for bad debts at end of year
1969						
1970						
1971						
1972						
1973						
1974						

Schedule G Depreciation (See Instruction 21). Note: If depreciation is computed by using the Class Life (ADR) System or the Guideline Class Life System, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System. See Publication 534.

1. Group and guideline class or description of property	2. Date acquired	3. Cost or other basis	4. Depreciation allowed or allowable in prior years	5. Method of computing depreciation	6. Life or rate	7. Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						
2 Depreciation from Form 4832						
3 Depreciation from Form 5006						
4 Other depreciation:						
Buildings						
Furniture and fixtures						
Transportation equipment						
Machinery and other equipment						
Other (specify)						
5 Totals						
6 Less: Amount of depreciation claimed in Schedule A						
7 Balance—Enter here and on line 21, page 1						

Schedule J Tax Computation (See Instructions)

1 Taxable income (line 28, page 1)		
2 (a) Enter 48% of line 1 (members of controlled groups, see instructions)	6,500.00	
(b) Subtract $6,500 and enter difference		
3 Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1)		
4 Subtract $25,000. (Statutory minimum.)		25,000.00
5 Balance (line 3 less line 4) (see instructions)		
6 Enter 30% of line 5 (see instructions)		
7 Income tax on capital gains (line 2 or line 6, whichever is lesser)—Enter here and on line 29, page 1		

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Schedule K Computation of Undistributed Taxable Income and Summary of Distributions and Other Items

Computation of Corporation's Undistributed Taxable Income

1 Taxable income (line 28, page 1) . . . . . .

2 Less: (a) Money distributed as dividends out of earnings and profits of the taxable year . . . . .

(b) Tax imposed on certain capital gains (line 31, page 1) . . . . . .

3 Corporation's undistributed taxable income . . . . . .

Summary of Distributions and Other Items (attach additional sheets if necessary)

	1. Name and address of each shareholder	2. Social security number	3. Stock ownership: Number of shares	Period held: From	Period held: To	4. Compensation	5. Percentage of time devoted to business
A							
B							
C							
D							

4 Actual dividend distributions taxable as ordinary income (Do not include amounts shown on line 6) . . . . . .

5 Actual dividend distributions taxable as long-term capital gains (after tax)* . . . . . .

6 Actual dividend distributions taxable as ordinary income and qualifying for dividend exclusion . . . . .

7 Nondividend distributions . . . . . .

8 Undistributed taxable income—taxable as ordinary income or (loss) . . . . . .

9 Undistributed taxable income—taxable as long-term capital gain (after tax)* . . . . . .

*Each shareholder must be notified of his pro rata share of long-term capital gains that may qualify as subsection (d) gain. See section 1201(d).

10 **Interest on investment indebtedness:**

(a) Investment interest expense . . .

(b) Net investment income or (loss) . .

(c) Excess expenses over rental income attributable to net lease property .

(d) Excess of net long-term capital gains over net short-term capital losses attributable to investment property .

11 **Items of tax preference:**

(a) Accelerated depreciation on:

(1) Low-income rental housing . .

(2) Other real property . . . . .

(3) Personal property subject to a net lease . . . . . .

(b) Amortization of:

(1) Certified pollution control facilities . . . . . .

(2) Railroad rolling stock . . . .

(3) On-the-job training facilities . .

(4) Child care facilities . . . .

(c) Reserves for losses on bad debts of financial institutions . . . . .

(d) Excess percentage depletion . . .

(e) Net long-term capital gain (after tax)

12 **Investment credit property:**

Basis of new property	(a) 3 or more but less than 5 years	
	(b) 5 or more but less than 7 years	
	(c) 7 or more years	
Cost of used property	(d) 3 or more but less than 5 years	
	(e) 5 or more but less than 7 years	
	(f) 7 or more years	

Additional Information Required

F Date incorporated .....

G Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? ☐ Yes ☐ No. (For rules of attribution, see section 267(c).) If the answer is "Yes," attach a schedule showing: (a) name, address, and employer identification number; and (b) percentage owned.

H Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? ☐ Yes ☐ No. If "Yes," enter the aggregate gross dollar amount billed during the year .....

I Taxable income or (loss) from line 28, page 1, Form 1120S for your taxable year beginning in: 1971 .....; 1972 .....; 1973 .....

J Refer to page 7 of instructions and state the principal:

Business activity .....

Product or service .....

K Were you a member of a controlled group subject to the provisions of section 1561 or 1562? . . . . . ☐ Yes ☐ No

L Did you claim a deduction for expenses connected with:

(1) Entertainment facility (boat, resort, ranch, etc.)? . ☐ Yes ☐ No

(2) Living accommodations (except for employees on business)? . . . . . ☐ Yes ☐ No

(3) Employees' families at conventions or meetings? . ☐ Yes ☐ No

(4) Employee or family vacations not reported on Form W-2? . . . . . ☐ Yes ☐ No

M Did you file all required Forms 1087, 1096, and 1099? . ☐ Yes ☐ No

N Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . ☐ Yes ☐ No If "Yes," attach Form 4683. (For definitions, see Form 4683.)

O Answer only if (1) this is the first 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was in existence for the taxable year prior to the election and had investment credit property: Was an agreement filed under section 1.47-4(b) of the regulations? . . . . . ☐ Yes ☐ No

Schedule K-1 Shareholder's Share of Undistributed Taxable Income, etc.

(Complete a separate Schedule K-1 (Form 1120S) for each shareholder. Attach Copy A to Form 1120S. Give Copy B to the shareholder. Keep Copy C for your records.)

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Schedule L Balance Sheets

ASSETS	Beginning of taxable year (A) Amount	Beginning of taxable year (B) Total	End of taxable year (C) Amount	End of taxable year (D) Total
1 Cash				
2 Trade notes and accounts receivable				
(a) Less allowances for bad debts				
3 Inventories				
4 Gov't obligations: (a) U.S. and instrumentalities				
(b) State, subdivisions thereof, etc.				
5 Other current assets (attach schedule)				
6 Loans to shareholders				
7 Mortgage and real estate loans				
8 Other investments (attach schedule)				
9 Buildings and other fixed depreciable assets				
(a) Less accumulated depreciation				
10 Depletable assets				
(a) Less accumulated depletion				
11 Land (net of any amortization)				
12 Intangible assets (amortizable only)				
(a) Less accumulated amortization				
13 Other assets (attach schedule)				
14 Total assets				
LIABILITIES AND SHAREHOLDERS' EQUITY				
15 Accounts payable				
16 Mtges., notes, bonds payable in less than 1 year				
17 Other current liabilities (attach schedule)				
18 Loans from shareholders				
19 Mtges., notes, bonds payable in 1 year or more				
20 Other liabilities (attach schedule)				
21 Capital stock				
22 Paid-in or capital surplus				
23 Retained earnings—appropriated (attach schedule)				
24 Retained earnings—unappropriated				
25 Shareholders' undistributed taxable income previously taxed				
26 Less cost of treasury stock		( )		( )
27 Total liabilities and shareholders' equity				

Schedule M-1 Reconciliation of Income Per Books With Income Per Return

1 Net income per books . . . . . .

2 Federal income tax . . . . . .

3 Excess of capital losses over capital gains . .

4 Taxable income not recorded on books this year (itemize) .....

5 Expenses recorded on books this year not deducted in this return (itemize) .....

6 Total of lines 1 through 5 . . . .

7 Income recorded on books this year not included in this return (itemize)

(a) Tax-exempt interest $.....

8 Deductions in this tax return not charged against book income this year (itemize) .....

9 Total of lines 7 and 8 . . . . .

10 Income (line 28, page 1)—line 6 less line 9 .

Schedule M-2 Analysis of Unappropriated Retained Earnings Per Books (line 24 above)

1 Balance at beginning of year . . . . . .

2 Net income per books . . . . . .

3 Other increases (itemize) .....

4 Total of lines 1, 2, and 3 . . . . .

5 Distributions out of current or accumulated earnings and profits: (a) Cash . . . . . .

(b) Stock . . . . .

(c) Property . . . . .

6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9, Schedule K) . . . . . .

7 Other decreases (itemize) .....

8 Total of lines 5, 6, and 7 . . . .

9 Balance at end of year (line 4 less line 8) .

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1974 Department of the Treasury Internal Revenue Service

Instructions for Form 1120S

U.S. Small Business Corporation Income Tax Return

(References are to the Internal Revenue Code.)

General Instructions

A. Who must file Form 1120S.—Every small business corporation (as defined in section 1371(a)) that has filed a proper and timely election under section 1372(a) not to be subject to the income tax imposed by chapter 1 (other than by sections 56 and 1378) must file Form 1120S. See Form 2553.

B. Consents of shareholders.—Consents of all shareholders must be included on the election form (Form 2553) notifying the Service Center Director of the election, or included as attachments to the election form. If the election was made before the first day of the taxable year, the consents of the persons, who became shareholders after the date of election and on or before such first day, must be filed with the Service Center Director with whom the election was filed as soon as practicable after the first day and no later than the last day prescribed for making the election. Copies of the latter consents must be attached to Form 1120S when the return is filed.

New shareholders (any person who was not a shareholder on the first day of the first taxable year for which the election is effective, or on the day on which the election is made, whichever is later) must consent to the election. The statement of consent of new shareholders must be filed with the Service Center Director with whom the election was filed within a period of 30 days after they become shareholders or the election is automatically terminated. Copies of the consents must also be attached to the return.

C. Termination or revocation.—The election by the corporation is automatically terminated: (1) if a new shareholder does not consent to the election as explained in B above; (2) if it ceases to be a small business corporation as defined in section 1371(a); (3) if it derives more than 80% of its gross receipts from sources outside the U.S.; or (4) if it has gross receipts more than 20% of which is passive investment income (defined in section 1372(e)(5)(C)), except during the first 2 taxable years of active conduct of any trade or business if passive investment income is less than $3,000. This termination is effective for the taxable year in which any one of the foregoing occurs and for all succeeding taxable years of the corporation (section 1372(e)).

The election may be revoked for any taxable year after the first taxable year for which the election is effective. An election to revoke may be made only if all persons who are shareholders on the day on which the revocation is made consent to the revocation. The revocation is effective (1) for the taxable year in which made, if made before the close of the first month of the taxable year, or (2) for the taxable year following the taxable year in which made, if made after the close of the first month; and for all succeeding taxable years. The revocation is to be made in the manner prescribed by section 1.1372–4 of the regulations.

If the small business corporation has made an election under section 1372(a) and the election has been terminated or revoked, the corporation is not eligible to make the election again under section 1372(a) for 5 years unless the Commissioner consents.

D. Period to be covered by 1974 return.—File the 1974 return for calendar year 1974 and fiscal years beginning in 1974 and ending in 1975. If the return is for a fiscal year, fill in the taxable year space on the form.

FINAL RETURNS.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

E. When to file.—In general, Form 1120S must be filed on or before the 15th day of the 3d month after the end of the taxable year.

You may request an automatic 3-month extension to file Form 1120S by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

F. Where to file.—

If the corporation's principal business, office, or agency is located in ▼	Use the following Internal Revenue Service Center address ▼
New Jersey, New York City, and counties of Nassau, Rockland, Suffolk, and Westchester	1040 Waverly Avenue Holtsville, N.Y. 11799
New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont	310 Lowell Street Andover, Mass. 01812
Alabama, Florida, Georgia, Mississippi, South Carolina	4800 Buford Highway Chamblee, Georgia 30006
Michigan, Ohio	Cincinnati, Ohio 45298
Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas	3651 S. Interregional Highway Austin, Texas 78740
Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming	1160 West 1200 South Street Ogden, Utah 84201
Illinois, Iowa, Missouri, Wisconsin	2306 E. Bannister Road Kansas City, Mo. 64170
California, Hawaii	5045 East Butler Avenue Fresno, California 93888
Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia	3131 Democrat Road Memphis, Tenn. 38110
Delaware, District of Columbia, Maryland, Pennsylvania	11601 Roosevelt Boulevard Philadelphia, Pa. 19155

G. Depositary method of payment of tax.—The balance of tax due (line 33) must be paid in full when the return is filed or in two installments: 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the end of the taxable year.

Corporations must deposit all their income tax payments, accompanied by Federal Tax Deposit Form 503, with an authorized commercial bank depositary or Federal Reserve bank. Please enter the serial number of Form 503 on your remittance. Do not remit directly to the Internal Revenue Service.

Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

H. Change in accounting period.—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

I. Accounting methods.—Taxable income must be computed using the method of accounting regularly used in keeping the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts.—The money items may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

J. Information returns that may be required.—

Form 1096.—Annual summary and transmittal of U.S. information returns.

Forms 1099–DIV, INT, MED, MISC, OID, PATR, and R.—Information returns for reporting certain dividends, interest income, medical and health care payments, miscellaneous income, original issue discount, patronage dividends, and lump-sum distributions from profit-sharing and retirement plans.

Actual dividend distributions taxable as ordinary income, actual dividend distributions taxable as long-term capital gains (after tax), nondividend distributions, and dividends qualifying for the dividend exclusion must be reported on Form 1099–DIV.

Constructive dividends (undistributed taxable income) do not have to be reported on Form 1099–DIV but must be reported on Schedule K–1 (Form 1120S).

Forms 966 and 1099L.—Information returns regarding dissolution or liquidation and distributions in liquidation.

K. Stock ownership in foreign corporations.—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

L. Balance sheets.—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

M. Net operating loss and other deductions.—The deduction for net operating losses provided by section 172 and the special deductions in Part VIII (except section 248) of subchapter B are not allowed to an electing small business corporation. (Section 1373(d).)

N. Attachments.—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information, must follow the format of the official schedules, and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed label.

O. Signature.—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or any other corporate officer (such as tax officer) authorized to sign.

A receiver, trustee, or assignee must sign any return he is required to file on behalf of a corporation.

P. Transfers to corporation controlled by transferor.—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must attach the information required by section 1.351–3 of the regulations.

Q. Penalties.—

1. A corporation that fails to file its tax return by the prescribed due date including any extensions of time for filing may be subject to a penalty of 5% a month, up to a maximum of 25%, for each month the return is not filed (the penalty is imposed on the net amount due—section 6651(a)(1)).

2. A corporation that fails to pay the tax when due may be subject to a penalty of ½% a month or fraction of a month, up to a maximum of 25%, for each month the tax is not paid (the penalty is imposed on the net amount due—section 6651(a)(2)).

The above penalties will not be imposed if the corporation can show that the failure to file or to pay was due to reasonable cause and not to willful neglect.

These penalties are in addition to the 6% a year interest charge imposed on unpaid tax.

Specific Instructions

(Numbered to correspond with the line numbers on page 1 of the return.)

Gross Income

1. Gross receipts.—Enter gross receipts or sales from all business operations except those required to be reported on lines 4 through 10.

For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

2. Cost of goods sold.—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

If you elect to use the last-in first-out (LIFO) method of valuing inventory provided in section 472, attach Form 970 or a statement that contains the information required by Form 970 to your return for the first year that method is to be used.

Full absorption method of inventory costing.—Taxpayers engaged in manufacturing or production operations must use the full absorption method of inventory costing. If they are not using the full absorption method of inventory costing, they must change to this method under which both direct and certain indirect production costs are included for inventory value purposes.

A special election is provided so that taxpayers will not have to change to the full absorption method for taxable years prior to the year for which the election is made. The election may be made by filing Form 3115 during the first 180 days of any taxable year beginning on or after September 19, 1973 and before September 19, 1975. The change shall be made for the taxable year in which the election is made. For further details, see section 1.471–11 of the regulations.

Cost of operations (where inventories are not an income-determining factor).—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

6. Other interest.—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc.

Do not offset interest income against interest expense.

7. Gross rents.—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

9. Sales or exchanges of capital assets and other property.—See separate Schedule D (Form 1120S), and Form 4797, Supplemental Schedule of Gains and Losses.

If line 9(b) exceeds $25,000, see instructions for Schedule J—Tax Computation.

Every sale or exchange of a capital asset must be reported in detail in Schedule D (Form 1120S) even though no gain or loss is indicated.

10. Other income.—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

Deductions

12. Compensation of officers.—Complete column 7 of Schedule E for your 6 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 7 does not have to be completed for any officer for whom the combined amount is less than $30,000.

14. Repairs.—Enter the cost of incidental repairs, such as labor and supplies, that do not add to the value or appreciably prolong the life of the property.

Include on this line the total amount of repairs from Form 4832.

15. Bad debts.—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

17. Taxes.—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income tax or taxes not imposed on the corporation. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

18. Interest.—Enter interest expense, including investment interest expense, but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest on transactions between related taxpayers.

19. Contributions.—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c) and any unused contributions carried over from prior years.

The total amount claimed may not exceed 5% of taxable income (line 28, page 1) computed without regard to this deduction.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, stating that the resolution authorizing the contributions was adopted by the board of directors during the taxable year, and a copy of the resolution, must both be attached to the return.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, describe the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

Special rule for contributions of certain property.—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) for certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

Bargain sale to a charitable organization.—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

20. Amortization.—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A.

See section 169 and related regulations for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which the cost of certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

21. Depreciation.—Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

Salvage value.—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. Property cannot be depreciated below a reasonable salvage value after making the above salvage value reduction.

Tangible property other than real property.—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, or (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

New section 1250 property.—The double declining balance and sum of the years-digits methods may be used only for new residential rental property from which at least 80% of the gross rental income is derived from rental of residential units. Other new real property may be depreciated under the straight line or 150% declining balance methods.

Used section 1250 property.—Used residential rental property with a useful life of 20 years or more may be depreciated under the 125% declining balance method. Other used real property may be depreciated under the straight line method.

Rehabilitation expenditures for low-income rental housing.—You may elect to compute the depreciation deduction under section 167(k) for rehabilitation expenditures incurred for low-income rental housing under the straight line method using a useful life of 60 months and no salvage value in lieu of any other method of computing depreciation. For details, see section 167(k).

Section 179—Additional first-year depreciation allowance.—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation.

22. Depletion.—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

24. Pension, profit-sharing, etc. plans.—File Form 4848 with a Schedule A (Form 4848) and Form 4849, on or before the 15th day of the 5th month following the close of your taxable year, if you have adopted a pension, profit-sharing, or other funded deferred compensation plan.

If you have a profit-sharing or stock bonus plan, it will be disqualified unless it specifically states that plan forfeitures attributable to employer contributions after 1970 tax years cannot benefit a shareholder-employee.

Taxability of shareholder-employee beneficiaries.—See section 1379(b) for inclusion of excess contributions in gross income of the shareholder-employee beneficiary. Also, see instructions for column 4 of Schedule K.

25. Employee benefit programs.—Enter the amount of your contributions to employee benefit programs (e.g. insurance, health and welfare programs) that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24.

26. Other deductions.—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

30. Minimum tax on tax preference items.—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference and only to the extent that the gains are subject to the tax imposed by section 1378. Corporations having such capital gains in excess of $30,000 must attach Form 4626, Computation of Minimum Tax. This capital gains item of tax preference, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, is taxed at a 10% rate.

All other items of tax preference, excluding capital gains, must be apportioned among the shareholders in a manner consistent with the way net operating losses are apportioned under section 1374(c)(1).

The capital gains are excluded from this apportionment since these gains are (1) passed through to the shareholders, (2) included in their income on Schedule D (Form 1040), to the extent provided under the rules in section 1375(a), and (3) included in the computation of the shareholders' capital gains tax preference.

SCHEDULE J

Tax Computation

Section 1378 imposes a tax on certain capital gains of an electing small business corporation.

If net long-term capital gain reduced by any net short-term capital loss (line 9(b), page 1) exceeds $25,000 and you are not liable for the tax, attach an explanation why this tax does not apply. (Questions A through D in this section of the instructions may be answered and this page attached to your return as an explanation.)

By answering the following questions, you can determine if you are liable for the tax.

If the answers to Questions A, B, and C or Questions A, B, and D are "Yes," the tax applies and you must complete Schedule J—Tax Computation on page 2. Otherwise, you are not liable for the tax.

A. Does taxable income, line 28, page 1, exceed $25,000?
☐ Yes ☐ No

B. Does net long-term capital gain reduced by any net short-term capital loss (line 9(b), page 1) exceed $25,000, and exceed 50% of taxable income (line 28, page 1)? . ☐ Yes ☐ No

C. Have you been other than an 1120S corporation at any time during the 3 immediately preceding taxable years or since existence if less than 4 years? . . . . . ☐ Yes ☐ No

D. If answer to Question C is "No," does any long-term capital gain (line 6, Schedule D (Form 1120S)) represent gain from property described in items 1, 2, and 3 below? . ☐ Yes ☐ No

1. Property acquired during the taxable year or within 36 months preceding the taxable year;

2. Property acquired, directly or indirectly, from a corporation that was not in existence as an 1120S corporation during the taxable year or within 36 months preceding the taxable year up to the time of the acquisition; and

3. Property having a substituted basis (basis determined by reference to its basis in the hands of the transferor corporation) to you?

If the answer to Question D is "Yes," and the tax is applicable, compute 30% (25% in certain situations) of the excess of the net long-term capital gain over the net short-term capital loss attributable to property described in Question D. If this amount is less than

the tax on line 2 or line 6, Schedule J, attach this computation to the return. Enter this amount on line 7 and note to the left of the amount, "Substituted Basis." (Section 1378(c)(3).)

In applying the provisions of section 1201(a) to line 5, Schedule J, the $25,000 limitation on line 4 must first be deducted from the amount subject to tax as provided in section 1201(a)(1)(B) to the extent thereof; and then from the amount subject to tax as provided in section 1201(a)(1)(A). (Section 1378(b).)

Capital gains tax.—The capital gains tax rate for electing small business corporations is 30%. However, the 25% rate still applies to amounts received before 1975, from sales or other dispositions pursuant to binding contracts (excluding sections 631 and 1235) entered into on or before October 9, 1969, including installment sales described in section 453(a)(1). (See section 1201(d).)

For purposes of Questions C and D above, a corporation is not considered to be in existence for any taxable year that precedes the first taxable year in which the corporation has shareholders, acquires assets, or begins business, whichever occurs first.

If the corporation is a component member of a controlled group of corporations, see sections 1561, 1562 and 1564 and related regulations to determine the surtax exemption and tax computation for line 2, Schedule J. If the corporation (1) is a component member of a controlled group of corporations electing section 1562, (2) is filing for a taxable year beginning in 1974 and ending in 1975, and (3) is determining its income tax on capital gains on line 2, Schedule J, it must prorate its tax under the provisions of section 21. For details, see the regulations under section 21. Show the computation, including the proration of tax if applicable, on an attachment and enter the amount of such tax on line 2, Schedule J.

SCHEDULE K

Computation of Undistributed Taxable Income and Summary of Distributions and Other Items

Lines 1, 2, and 3.—Undistributed taxable income is taxable income less the sum of:

(1) The taxes imposed by sections 56 and 1378(a), and

(2) The amount of money distributed as dividends out of earnings and profits of the taxable year.

Distributions of money made within 2 months and 15 days after the close of the corporation's taxable year are treated as distributions of that prior year's undistributed taxable income to the extent of the shareholders' pro rata shares.

Summary of Distributions and Other Items

Actual dividend distributions described on lines 4, 5, 6, and 7 of Schedule K should be reported on Form 1099–DIV. The amount shown on line 7 of Schedule K (nondividend distribution) should be entered in the space provided for nontaxable distributions on Form 1099–DIV.

If a prior actual distribution reported to shareholders as ordinary income on Form 1099–DIV is determined to be capital gain at the close of the corporation's taxable year, the corporation must issue amended Forms 1099–DIV.

The amended Forms 1099–DIV should be given to the shareholders with their Schedule K–1 (Form 1120S).

The constructive dividends, as described on lines 8 and 9 of Schedule K, must be reported on Schedule K–1.

Column 3.—If the number of shares owned by a shareholder changed during the year, attach a statement showing the number of shares held for each period.

Column 4.—Enter the compensation paid to each shareholder including any excess contributions to a pension, profit-sharing, etc. plan made on behalf of a shareholder-employee. Excess contributions are those deductible by the corporation under section 404(a)(1), (2), or (3) over the lesser of:

(1) 15% of the compensation received or accrued by the shareholder-employee from the corporation during its taxable year, or

(2) $7,500.

A shareholder-employee of the corporation is an employee or officer who owns (or is considered as owning under section 318(a)(1)) on any day of the taxable year of the corporation, more than 5% of its outstanding stock.

Line 4.—Enter the actual dividend distributions of money or property that are out of current earnings and profits and taxable as ordinary income. A dividend distribution of property does not reduce undistributed taxable income.

Line 5.—Enter actual dividend distributions that are to be treated by the shareholders as long-term capital gain after tax.

Line 6.—Only those dividends that are not considered to be out of the earnings and profits of the taxable year qualify for the dividend exclusion. For purposes of this rule, the earnings and profits of the taxable year are deemed not to exceed taxable income for the year. The dividends entitled to the exclusion would include, for example, dividends paid out of accumulated earnings and profits.

Line 7.—Enter the total amount of distributions of money and property not out of earnings and profits.

For taxable years after the first taxable year to which the Subchapter S election applies, include any distribution of undistributed taxable income previously taxed to shareholders. (See section 1375(d).)

Distributions of money made within 2 months and 15 days after the close of the taxable year are treated as nondividend distributions of such year's undistributed taxable income to the extent they do not exceed the shareholders' shares of undistributed taxable income for such year. (See section 1375(f).)

Line 8.—Enter that portion of undistributed taxable income that is to be treated by the shareholders as ordinary income. The undistributed taxable income is the amount that the shareholders would have received as a dividend if such income had been distributed pro rata to them on the last day of the corporation's taxable year.

A dividend distribution of property other than money may cause the corporation's undistributed taxable income (line 3) to exceed the total of lines 8 and 9.

If there is a net operating loss for the taxable year, report it here.

Line 9.—Enter that portion of undistributed taxable income that is to be treated by the shareholders as long-term capital gain after tax.

The amount cannot exceed taxable income (line 28) for the taxable year computed as provided in section 1373(d).

Line 10. Interest on investment indebtedness.—The amount of interest on investment indebtedness that may be deducted by a shareholder is subject to a limitation. Interest on investment indebtedness, and the applicable items of: (1) net investment income or (loss), (2) excess expenses over rental income attributable to net lease property, and (3) excess net long-term capital gains over net short-term capital losses attributable to investment property, are taken into account in computing the corporation's taxable income in the regular manner. However, each shareholder must be notified as to his pro rata portion of these items so he may compute the limitation at the shareholder level. (See Form 4952 and section 163(d).)

Line 11.—Enter the amount of each item of tax preference. These amounts are also taken into account in computing the taxable income of the corporation in the regular manner but are subject (with certain reductions) to a minimum tax at the shareholder level. (See instruction 30.) These amounts are to be taken into account by the shareholder along with similar items of tax preference from all other sources in preparing Form 4625, Computation of Minimum Tax.

SCHEDULE K–1

Shareholder's Share of Undistributed Taxable Income, etc.

Schedule K–1 (Form 1120S) must show complete information with respect to all persons who were shareholders of the corporation during any portion of the taxable year. Shareholders generally are taxed on their distributive shares of the current taxable income of the corporation, whether or not actually distributed. Since each shareholder is required to include his share in his individual return, he should be given Copy B of Schedule K–1. In addition to the undistributed taxable income, Schedule K–1 also includes each shareholder's pro rata share of items of tax preference, items used to compute the limitation for interest on investment indebtedness, property eligible for investment credit, and property subject to recapture of investment credit.

Report actual dividend distributions aggregating $10 or more to a shareholder during the calendar year on Form 1099–DIV.

PART I.—Income

Line 1.—Enter each shareholder's pro rata share of undistributed taxable income that is taxable as ordinary income. This amount is to be reported by the shareholder on Schedule E (Form 1040). Each shareholder's share of a net operating loss is also reported on line 1 and on Schedule E (Form 1040).

Actual dividend distributions taxable as ordinary income must be reported on line 1, Part I, Schedule B (Form 1040).

Line 2.—Enter each shareholder's pro rata share of undistributed long-term capital gain after tax. This amount is to be reported by the shareholder on Schedule D (Form 1040) as "net long-term gain from small business corporations (Subchapter S)."

Actual dividend distributions taxable as long-term capital gain must be reported on line 1, Part I, Schedule B (Form 1040).

Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of undistributed taxable income. His portion is determined by applying to the excess of net long-term capital gain over net short-term capital loss (line 9(b), page 1) reduced by any tax (line 31) the same ratio that the amount of his dividends (actual and constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual and constructive) includible by all shareholders from the same source.

In making the allocation, the excess of net long-term capital gain over net short-term capital loss (reduced by tax) cannot exceed taxable income (line 28, page 1).

PART II.—Interest on Investment Indebtedness

Each shareholder must be notified of his pro rata share of interest on investment indebtedness and the applicable items of: (1) net investment income or (loss), (2) excess expenses over rental income attributable to net lease property, and (3) excess net long-term capital gains over net short-term capital losses attributable to investment property. These items are combined with similar items from other sources to compute the shareholder's limitation on the deduction for interest incurred on investment indebtedness. (See Form 4952 and section 163(d).)

PART III.—Items of Tax Preference

All items of tax preference are taken into account by the shareholders, along with similar items from other sources, in preparing Form 4625, Computation of Minimum Tax. The items of tax preference, except capital gains, are apportioned to each shareholder on a daily basis and not as of the end of each year. This manner is consistent with the way net operating losses are apportioned under section 1374. (See section 1374 and instruction 30.)

PART IV.—Property Eligible for Investment Credit

Investment Credit.—Shareholders are allowed a tax credit on their individual returns for their share of the corporation's investment in certain depreciable property. Shareholders claiming the credit must attach Form 3468 to their returns.

PART V.—Property Used in Recomputing a Prior Year Investment Credit

When property is disposed of prior to the "life years" assigned, each shareholder must be notified. He must recapture the amount by which the credit taken in a prior year or years exceeds the credit as recomputed due to the early disposition of the property. See section 1.47–4 of the regulations and instructions for Form 4255.

Credit for wages paid or incurred in Work Incentive (WIN) program.—Shareholders are allowed a WIN credit on their returns for their share of the WIN wages paid or incurred by the corporation. The credit is 20% of the salaries and wages paid or incurred by the corporation to employees hired under a WIN program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

The corporation must attach a statement showing each shareholder's share of WIN wages for each WIN employee. This statement must also show each WIN employee's name, social security number, initial date of employment, and total WIN wage.

Shareholders must attach Form 4874 to their returns.

Tax from recomputing a prior year WIN credit.—If a WIN employee is dismissed before the end of the first 12 months of employment or during the following 12 calendar months, each shareholder must be given a statement showing his share of WIN wages attributable to each such WIN employee and the employee's name, social security number, and period of employment.

Each shareholder must add to his tax liability the prior credit taken with respect to each such WIN employee.

For exceptions and limitations, see Form 4874 and section 1.50A–5 of the regulations.

Single copies of Publication 334, Tax Guide for Small Business (1975 edition), may be obtained without cost from most IRS offices.

Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based, in general, on the Enterprise Standard Industrial Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under J, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

AGRICULTURE, FORESTRY, AND FISHING

Code
0400 Agricultural production.
0600 Agricultural services, forestry, fishing, hunting, and trapping.

MINING

Metal mining:
1010 Iron ores.
1070 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1150 Coal mining.

Oil and gas extraction:
1330 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

Nonmetallic minerals (except fuels) mining:
1430 Dimension, crushed and broken stone; sand and gravel.
1498 Other nonmetallic minerals, except fuels.

CONSTRUCTION

General building contractors and operative builders:
1510 General building contractors.
1531 Operative builders.
1600 Heavy construction contractors.

Special trade contractors:
1711 Plumbing, heating, and air conditioning.
1731 Electrical work.
1798 Other special trade contractors.

MANUFACTURING

Food and kindred products:
2010 Meat products.
2020 Dairy products.
2030 Preserved fruits and vegetables.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar and confectionery products.
2081 Malt liquors and malt.
2088 Alcoholic beverages, except malt liquors and malt.
2089 Bottled soft drinks, and flavorings.
2096 Other food and kindred products.
2100 Tobacco manufactures.

Textile mill products:
2228 Weaving mills and textile finishing.
2250 Knitting mills.
2298 Other textile mill products.

Apparel and other textile products:
2315 Men's and boys' clothing.
2345 Women's and children's clothing.
2388 Hats, caps, millinery, fur goods, and other apparel and accessories.
2390 Misc. fabricated textile products.

Lumber and wood products, except furniture:
2415 Logging camps and logging contractors, sawmills and planing mills.
2430 Millwork, plywood, and related products.
2498 Other wood products, including wood buildings and mobile homes.
2500 Furniture and fixtures.

Paper and allied products:
2625 Pulp, paper, and board mills.
2699 Other paper products.

Printing, publishing, and allied industries:
2710 Newspapers.
2720 Periodicals.
2735 Books, greeting cards, and misc. publishing.
2799 Commercial and *other* printing, and printing trade services.

Chemicals and allied products:
2815 Industrial chemicals, plastics materials and synthetics:
2830 Drugs.
2840 Soap, cleaners, and toilet goods.
2850 Paints and allied products.
2898 Agricultural and other chemical products.

Petroleum refining and related industries (including those integrated with extraction):
2910 Petroleum refining (including those integrated with extraction).
2998 Other petroleum and coal products.

Rubber and misc. plastics products:
3050 Rubber products; plastics footwear, hose and belting.
3070 Misc. plastics products.

Leather and leather products:
3140 Footwear, except rubber.
3198 Other leather and leather products.

Code
Stone, clay, glass, and concrete products:
3225 Glass products.
3240 Cement, hydraulic.
3270 Concrete, gypsum, and plaster products.
3298 Other nonmetallic mineral products.

Primary metal industries:
3370 Ferrous metal industries; misc. primary metal products.
3380 Nonferrous metal industries.

Fabricated metal products, except machinery and transportation equipment:
3410 Metal cans and shipping containers.
3428 Cutlery, hand tools, and hardware; screw machine products, bolts, and similar products.
3430 Plumbing and heating, except electric and warm air.
3440 Fabricated structural metal products.
3460 Metal forgings and stampings.
3470 Coating, engraving, and allied services.
3480 Ordnance and accessories, except vehicles and guided missiles.
3490 Misc. fabricated metal products.

Machinery, except electrical:
3520 Farm machinery.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery.
3550 Special industry machinery, except metalworking machinery.
3560 General industrial machinery.
3570 Office, computing, and accounting machines.
3598 Engines and turbines, service industry machinery, and other machinery, except electrical.

Electrical and electronic machinery, equipment, and supplies:
3630 Household appliances.
3665 Radio, television, and communication equipment.
3670 Electronic components and accessories.
3698 Other electric equipment.

Transportation equipment:
3710 Motor vehicles and equipment.
3725 Aircraft, guided missiles and parts.
3730 Ship and boat building and repairing.
3798 Other transportation equipment.

Measuring and controlling instruments; photographic and medical goods, watches and clocks:
3815 Scientific instruments and measuring devices; watches and clocks.
3845 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3998 Other manufacturing products.

TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES

Transportation:
4000 Railroad transportation.
4100 Local and interurban passenger transit.
4200 Trucking and warehousing.
4400 Water transportation.
4500 Transportation by air.
4600 Pipe lines, except natural gas.
4700 Other transportation services.

Communication:
4825 Telephone, telegraph, and other communication services.
4830 Radio and television broadcasting.

Electric, gas, and sanitary services:
4910 Electric services.
4920 Gas production and distribution.
4930 Combination utility services.
4990 Water supply and other sanitary services.

WHOLESALE TRADE

Durable
5010 Motor vehicles and automotive equipment.
5030 Lumber and construction materials.
5050 Metals and minerals, except petroleum and scrap.
5060 Electrical goods.
5070 Hardware, plumbing and heating equipment.
5080 Machinery, equipment, and supplies.
5098 Other durable goods.

Nondurable
5110 Paper and paper products.
5129 Drugs, chemicals, and allied products.
5130 Apparel, piece goods, and notions.

Code
5140 Groceries and related products, except meats and meat products.
5147 Meats and meat products.
5150 Farm-product raw materials.
5070 Hardware, plumbing and heating
5180 Alcoholic beverages.
5190 Misc. nondurable goods.

RETAIL TRADE

Building materials, hardware, garden supply, and mobile home dealers:
5220 Building materials dealers.
5251 Hardware stores.
5265 Garden supplies and mobile home dealers.
5300 General merchandise stores.
5400 Food stores.

Automotive dealers and service stations:
5515 Motor vehicle dealers.
5541 Gasoline service stations.
5598 Other automotive dealers.
5600 Apparel and accessory stores.
5700 Furniture and home furnishings stores.
5800 Eating and drinking places.
5995 Other misc. retail stores.

Misc. retail stores:
5912 Drug stores and proprietary stores.
5921 Liquor stores.

FINANCE, INSURANCE, AND REAL ESTATE

Banking:
6030 Mutual savings banks.
6060 Bank holding companies.
6090 Banks, except mutual savings banks and bank holding companies.

Credit agencies other than banks:
6120 Savings and loan associations.
6140 Personal credit institutions.
6150 Business credit institutions.
6199 Other credit agencies.

Security, commodity brokers, dealers, exchanges, and services:
6210 Security brokers, dealers, and flotation companies.
6299 Commodity contracts brokers and dealers; security and commodity exchanges; and allied services.

Insurance:
6355 Life insurance.
6356 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6359 Other insurance companies.
6411 Insurance agents, brokers, and services.

Real Estate:
6511 Real estate operators (except developers) and lessors of buildings.
6516 Lessors of mining, oil, and similar property.
6518 Lessors of railroad property and other real property.
6550 Subdividers and developers.
6599 Other real estate.

Holding and other investment companies:
6742 Regulated investment companies.
6749 Holding and other investment companies.
6743 Real estate investment trusts.
6744 Small business investment companies, except bank holding companies.

SERVICES

7000 Hotels and other lodging places.
7200 Personal services.

Business services:
7310 Advertising.
7389 Business services, except advertising.

Auto repair and services; misc. repair services:
7500 Auto repair and services.
7600 Misc. repair services.

Amusement and recreational services:
7812 Motion picture production, distribution, and services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

Other services:
8015 Offices of physicians, including osteopathic physicians.
8021 Offices of dentists.
8050 Nursing and personal care facilities.
8071 Medical laboratories.
8099 Other medical services.
8111 Legal services.
8200 Educational services.
8599 Misc. services.

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SCHEDULE D (Form 1120S)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to your tax return.

1974

Name

Employer Identification Number

Part I Short-term Capital Gains and Losses—Assets Held 6 Months or Less

a. Kind of property and description (Example, 100 shares of "Z" Co.)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis and expense of sale	f. Gain or (loss) (d less e)
1					

2 Unused capital loss carryover (attach computation)

3 Net short-term capital gain or (loss) (total of column f)

Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4 Enter section 1231 gain from line 4(a)(1), Form 4797

5					

6 Net long-term capital gain or (loss) (total of column f)

Part III Summary of Schedule D Gains and Losses

7 Excess of net short-term capital gain (line 3) over net long-term capital loss (line 6). Enter here and on line 9(a), page 1, Form 1120S

8 Excess of net long-term capital gain (line 6) over net short-term capital loss (line 3). Enter here and on line 9(b), page 1, Form 1120S

Instructions

(References are to the Internal Revenue Code.)

This schedule provides for the reporting of sales or exchanges of capital assets. Every sale or exchange of property must be reported even though no gain or loss is indicated.

For reporting sales or exchanges of property other than capital assets including the sale or exchange of property used in the trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

Capital Assets.—Each item of property held by the corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

For special rules applicable to capital gains of an electing small business corporation, see section 1.1375–1 of the regulations.

Capital Losses.—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried forward as a short-term capital loss for 5 years (10 years to the extent the loss is attributable to a foreign expropriation loss) or until exhausted, whichever comes first.

Short Sales of Capital Assets.—For rules relating to certain short sales of stock or other securities and transactions in commodity futures, see section 1233.

Worthless Securities.—Except for banks, if securities that are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

Losses Not Allowable.—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

Basis.—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount that is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

Minimum Tax on Tax Preference Items.—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, with at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

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Form **3468** — Department of the Treasury, Internal Revenue Service

Computation of Investment Credit

▶ Attach to your tax return.

1974

Name | Identifying number as shown on page 1 of your tax return

1 Qualified investment in new and used property. (See instructions C and D for eligible property.)
NOTE: Include your share of investment in property made by a partnership, estate, trust, small business corporation, or lessor.

Type of property	Line	(1) Life years	(2) Cost or basis (See instruction G)	(3) Applicable percentage	(4) Qualified investment (Column 2 x column 3)
New Property	(a)	3 or more but less than 5		33⅓	
	(b)	5 or more but less than 7		66⅔	
	(c)	7 or more		100	
Used Property (See instructions for dollar limitation)	(d)	3 or more but less than 5		33⅓	
	(e)	5 or more but less than 7		66⅔	
	(f)	7 or more		100	

2 Total qualified investment—Add lines 1(a) through 1(f)
3 Tentative investment credit—7% of line 2 (4% for public utility property)
4 Carryback and carryover of unused credit(s). (See instruction F and instruction for line 4—attach computation.)
5 Total—Add lines 3 and 4

Limitation

6 (a) Individuals—Enter amount from line 16, page 1, Form 1040
(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041
(c) Corporations—Enter amount from line 5, Schedule J, Form 1120
7 Less: (a) Foreign tax credit
(b) Retirement income credit (individuals only)
(c) Tax on lump-sum distributions. (See instruction 7.)
8 Total—Add lines 7(a), (b), and (c)
9 Line 6 less line 8
10 (a) Enter amount on line 9 or $25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates, and trusts, see instruction for line 10.)
(b) If line 9 exceeds line 10(a), enter 50% of the excess
11 Total—Add lines 10(a) and (b)
12 Investment credit—Amount from line 5 or line 11, whichever is lesser (enter here and on line 50, Form 1040; line 6(b), Schedule J, Form 1120; or the appropriate line on other returns)

Schedule A

If any part of your investment in line 1 above was made by a partnership, estate, trust, small business corporation, or lessor, complete the following:

Name (Partnership, estate, trust, etc.)	Address	Property New	Property Used	Life years
		$	$	

If property is disposed of prior to the life years used in computing the investment credit, see instruction E.

Form **3468** (1974)

General Instructions

(References are to the Internal Revenue Code.)

A. Who Must File.—Any individual, estate, trust, or corporation claiming an investment credit must attach this form to its income tax return.

Partnerships and small business corporations are not required to file this form because the credit is claimed by the partners and shareholders, but they must complete Schedule K on their returns showing the allocation of investment credit property to the partners and shareholders.

The investment credit is not applicable to a Domestic International Sales Corporation (DISC) and does not pass through to any DISC shareholder.

An estate or trust is allowed a credit for its share of the investment in certain depreciable property with an estimated useful life of 3 or more years. Estates and trusts that apportion the investment between themselves and the beneficiaries should, in addition to filing this form, attach a statement showing the allocation of the investment among the beneficiaries. The statement must show each beneficiary's allocable share of (1) the basis of the new property and (2) the cost of used property, and the "life years" assigned to the property.

B. When Allowed.—The credit is allowed for the first year the qualified property is placed in service.

C. Property Defined.—You are allowed a credit against your tax for investment in certain depreciable property with an estimated useful life of 3 years or more. Except as provided below, the investment credit is applicable to:

(1) tangible personal property,
(2) elevators and escalators,
(3) real property (except buildings and their structural components) if used as an integral part of manufacturing, production, or extraction, etc., or used as a research facility or bulk storage facility for fungible commodities in connection with these activities, and
(4) livestock (other than horses) if substantially identical livestock (not subject to recapture tax) is not sold or disposed of (except in an involuntary conversion) during the one-year period beginning 6 months before the acquisition date. You must reduce the cost of the acquired livestock by the amount realized on the disposition of the substantially identical livestock.

The investment credit is not applicable to:

(1) certain property used predominantly outside the U.S.;
(2) property used for lodging or in connection with furnishing lodging, except (a) property used in certain commercial facilities located therein (such as a restaurant), (b) property used by a hotel or motel, or (c) coin-operated vending machines, washing machines, and dryers;
(3) property used by a tax-exempt organization (except when the unrelated business income tax applies);
(4) property used by governmental units; and
(5) that portion of a pollution control facility, railroad rolling stock, coal mine safety equipment expenditures, rehabilitation of low income housing, job training facilities, or day care facilities (see sections 169, 184, 187, 167(k), 188, respectively) that the taxpayer has elected to amortize over a 5-year period.

D. Election for Leased Property.—A lessor may elect to treat all or part of an investment in new property as if made by the lessee instead of the lessor. (See section 48(*d*).) For limitation on availability of the credit to certain lessors, see section 46(d)(3).

E. Recomputed Tax on Early Disposition of Property.—If property is disposed of prior to the life-years category used in computing the investment credit, recompute the credit using as the useful life the period the property was actually held. In recomputing the credit, use the life year categories shown on page 1. If the credit taken, including carrybacks and carryovers, is more than the recomputed credit, you must increase the tax for the year of disposition by the excess. You may use Form 4256 to compute the tax increase.

F. Carryback and Carryover of Unused Credits.—Any part of an investment credit you cannot use because it exceeds the amount allowable (including any unused credit created by the carryback of a net capital loss or a net operating loss) may be carried back 3 years and forward 7 and may be used to the extent permissible within the limitations applicable in those years.

Special rule for carryover of unused credits from taxable years ending before 1971.—Unused credits from taxable years ending before 1971 that can be carried over to a taxable year beginning after 1970, may be carried forward for a total of 10 years.

Similarly, unused credits not absorbed because of the special 20% limitation on carryovers and carrybacks to years beginning after 1968 and before 1971 may also be carried forward a total of 10 years.

You may make a claim for refund based upon the carryback of an unused investment credit by filing Form 843, Form 1040X (individuals), Form 1120X (corporations), or an amended return for the year to which the unused credit is carried. Taxpayers who want a tentative (quick) refund may file Form 1045 (individuals) or Form 1139 (corporations).

G. Basis and Cost.—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of used property does not include the basis of any property traded in unless the trade-in resulted in the recapture of all or any portion of an investment credit previously allowed or in a reduction of an investment credit carryback or carryover.

No adjustment for additional first-year depreciation or salvage value is required.

For purposes of the investment credit, the useful life of the qualifying property must be the same as the useful life used for depreciation or amortization.

Specific Instructions

Line 1. New Property.—Enter the basis of property (as described in instructions C and G) placed in service during the taxable year.

Used Property.—Enter the cost (subject to dollar limitation below) of used property placed in service during the taxable year. See instruction G. Property inherited, received as a gift, or acquired from certain related parties does not qualify for the investment credit.

Dollar Limitation on Used Property.—In general, the amount of used property you may take into account may not exceed $50,000 (determined without regard to the applicable percentages based on useful life).

If a husband and wife file separate returns, each may claim up to $25,000 unless one of them has no qualifying used property, in which case the other may claim up to $50,000.

The amount of used property placed in service by a partnership, small business corporation, estate, or trust that may be taken into account may not exceed $50,000. The $50,000 limitation also applies to each partner, shareholder, and beneficiary.

A controlled group of corporations (see section 48(c)(3)(C)) must apportion the $50,000 limitation among the component members of the group based on the total cost of used property each member placed in service. Make the apportionment without regard to both the $50,000 limitation and the applicable percentages based on useful life.

Estates and Trusts.—In case of an estate or trust the amount of investment is apportioned between the estate or trust and the beneficiaries based on the income of the estate or trust allocable to each.

Line 4. Priority of Application of Unused Credits.—The limitation is first absorbed by:

(a) unused credits carried from years ending before 1971, then by
(b) credits for property placed in service in the current year, and then by
(c) unused credits from taxable years ending after 1970.

Line 7. Tax on Lump-Sum Distributions.—Enter the amount of partial tax included in line 6 by the recipients of lump-sum distributions from qualified employees' trusts or annuity plans.

Line 10. Limitation.—If the tax liability (line 9) is $25,000 or less, the investment credit may not exceed the amount of the tax liability.

If the tax liability exceeds $25,000, the credit may not exceed $25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to an investment credit, compute the limitation by substituting $12,500 for the $25,000 shown in line 10(a).

Controlled corporate groups (see section 46(a)(5)) must apportion the $25,000 among all component members.

An estate or trust must reduce the $25,000 amount to (a) $25,000 multiplied by (b) the qualified investment apportioned to the estate or trust, divided by (c) the aggregate qualified investment apportioned among the estate or trust and its beneficiaries.

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Form **4626**

Department of the Treasury
Internal Revenue Service

Computation of Minimum Tax

(In general, this form is to be filed only if the items of tax preference exceed $30,000. Exceptions pertain to certain members of a controlled group and certain estates and trusts—see instructions.)

▶ Attach to your tax return.

1974

For Corporations and Fiduciaries.—To be attached to Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041, and 990–T.

Name as shown on tax return	Employer Identification Number

1	**Tax Preferences:**	
	(a) Accelerated depreciation on real property: (1) low-income rental housing under sec. 167(k)	
	(2) other real property	
	(b) Accelerated depreciation on personal property subject to a net lease (does not apply to a corporation other than an electing small business corporation and a personal holding company)	
	(c) Amortization of certified pollution control facilities	
	(d) Amortization of railroad rolling stock	
	(e) Amortization of on-the-job training facilities	
	(f) Amortization of child care facilities	
	(g) Stock options (not applicable to corporations)	
	(h) Reserves for losses on bad debts of financial institutions	
	(i) Depletion	
	(j) Capital gains	
2	Total items of tax preference—Add lines 1(a) through 1(j)	
3	Less exclusion—Enter $30,000. (Estates, trusts and controlled groups—see instruction 3)	
4	Line 2 less line 3	
5	(a) Taxes imposed under Chapter 1 for the taxable year other than tax on lump-sum distributions as defined in section 402(e), personal holding company tax, accumulated earnings tax, and minimum tax. (See instructions)	
	(b) Plus tax carryover to the taxable year. (Attach computation—see instructions)	
6	Line 4 less line 5	
7	Enter 10% of line 6	
8	Amount of net operating loss for 1974 remaining as a CARRYOVER to a succeeding year. (Attach computation)	
9	Deferred minimum tax—Enter the lesser of line 8 multiplied by 10%, or line 7	
10	Line 7 less line 9	
11	Enter minimum tax deferred from prior year(s) until this year. (See instructions)	
12	Total minimum tax—Add lines 10 and 11. Enter on appropriate line of tax return per instruction 12	

General Instructions

(References are to the Internal Revenue Code.)

Who Must File.—All taxpayers (other than individuals, certain members of a controlled group, and certain estates and trusts) having items of tax preference in excess of $30,000 and who are not exempt from income tax imposed by chapter 1 of the Code, or who are exempt organizations that have unrelated business income taxable under section 511, must complete Form 4626 and attach it to their return whether or not the minimum tax applies.

A member of a controlled group (as defined in section 1563(a)) that has items of tax preference of $30,000 or less, does not have to file Form 4626 unless the items of tax preference exceed the amount of the exclusion allocated to it.

Estates or trusts having tax preference items of $30,000 or less allocated to the estate or trust do not have to file Form 4626 unless the items of tax preference exceed the amount of the exclusion apportioned to the estate or trust. See instruction 3.

The tax preference item of accelerated depreciation on personal property subject to a net lease (line 1(b)) does not apply to a corporation other than an electing small business corporation and a personal holding company. Stock options (line 1(g)) is not applicable to corporations.

Regulated Investment Companies and Real Estate Investment Trusts.—The amount of net long-term capital gain in excess of the net short-term capital loss of a regulated investment company or a real estate investment trust is to be treated as an item of tax preference (line 1(j)) only to the extent that such item is not taken into account as income by shareholders. Accelerated depreciation on real property (line 1(a)) is taken into account in full as a tax preference item of real estate investment trusts and is not included in the apportionment of tax preferences to shareholders as described in the following paragraph.

The remaining items of tax preference of a regulated investment company and a real estate investment trust are used in computing the minimum tax in the same proportion that the taxable income of such company or trust (section 852(b)(2) or 857(b)(2)) bears to taxable income computed without regard to the deduction for dividends paid. The remaining proportion of tax preferences is treated as items of tax preference of the shareholders of such company or trust on the basis of the dividends (other than capital gains dividends) paid to each shareholder. The company or trust must advise shareholders of their portion of each item of tax preference. Such item will then enter into the computation of each item of tax preference by shareholders.

Electing Small Business Corporations.—Electing small business corporations are subject to the minimum tax only with respect to capital gains and only to the extent such gains are subject to the tax imposed by section 1378. All other items of tax preference are to be apportioned among the shareholders in a manner consistent with section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to shareholders and includable in their income to the extent provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference. Each item will retain its character for purposes of the shareholders' computation of each item of tax preference.

Estates and Trusts.—Tax preference items of an estate or trust are to be apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust that is allocable to each. Thus, if the items of tax preference allocated to the estate or trust don't exceed the exclusion allocated to the estate or trust, the estate or trust does not have to file Form 4626. The direct allocation of amortization, depreciation, depletion and capital gains under the existing estate or trust rules

(Continued on back)

serves to effectively allocate these items of tax preference on the basis of income, and they are not included in the apportionment of other items of tax preference. No further allocation is needed. Each item will retain its character for purposes of the beneficiaries' computation of each item of tax preference.

Participants in Common Trust Funds.—Items of tax preference of a common trust fund (as defined in section 584(a)) for each taxable year of the fund are treated as items of tax preference of the participants of such fund. Each item of tax preference, except capital gains, is apportioned pro rata among the participants and enters into their own computation of each item of tax preference. Capital gains are passed through to participants under the rules in section 584(c) and enter into the participants' computation of capital gains tax preference.

Foreign Source Tax Preference Items.—Tax preferences attributable to foreign sources are to be included for purposes of computing the minimum tax only to the extent they result in foreign losses which reduce the tax imposed on U.S. income. Stock options (line 1(g)) and capital gains (line 1(j)) attributable to foreign sources are to be taken into account as tax preferences only if the tax laws of the foreign country or U.S. possession give them preferential treatment. Transfer of stock and sales and exchanges of capital assets shall be considered as having received preferential treatment if such country or possession imposes no significant amount of tax on such item.

Consolidated Returns.—An affiliated group of corporations filing a consolidated return is required to compute its minimum tax on a consolidated basis.

Domestic International Sales Corporations (DISC).—Domestic International Sales Corporations are not subject to the minimum tax.

Specific Instructions

(Numbered to correspond with line numbers on page 1.)

1. Tax Preferences:

(a) Accelerated depreciation on real property is depreciation allowable on each section 1250 property (as defined in section 1250(c)) to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

(1) Enter the excess depreciation attributable to expenditures to rehabilitate low-income rental housing (as defined in section 167(k)(3)). The excess depreciation is the amount that exceeds the depreciation deduction which would have been allowable under the straight line method without regard to the useful life permitted under section 167(k).

(2) Enter the excess depreciation on all other section 1250 property.

(b) Accelerated depreciation on personal property subject to a net lease is depreciation allowable on each section 1245 property (as defined in section 1245(a)(3)) which is the subject of a net lease (as defined in section 57(c)), to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

This item of tax preference does not apply to a corporation other than an electing small business corporation and a personal holding company.

Amortization of:

(c) certified pollution control facilities; (d) railroad rolling stock; (e) on-the-job training facilities and (f) child care facilities.

With respect to each certified pollution control facility, unit of railroad rolling stock, on-the-job training facility and child care facility, enter the amount by which the amortization allowable exceeds the depreciation deduction otherwise allowable.

(g) Stock options: The tax preference amount is the amount by which the fair market value of a share of stock at the time of exercise of a qualified stock option or a restricted stock option (as defined in sections 422(b) and 424(b)) exceeds the option price.

(h) Reserves for losses on bad debts of financial institutions: The tax preference amount applies only with respect to financial institutions subject to section 585 or 593. It is the amount by which the deduction allowable for the taxable year for a reasonable addition to a reserve for bad debts exceeds the amount that would have been allowable had the institution maintained its bad debt reserve for all taxable years on the basis of actual experience.

(i) Depletion: The tax preference amount applies to each property as defined in section 614. It is the excess of the deduction for depletion allowable under section 611 for the taxable year over the adjusted basis of the property at the end of the taxable year (determined without regard to the depletion deduction for the taxable year).

(j) Capital gains: Generally, for a taxpayer other than a corporation, the amount of capital gains tax preference is one-half of the net section 1201 gain (excess of net long-term capital gain over net short term capital loss) for the taxable year. However, if an estate or trust realizes a long-term capital gain and pays or, in some cases, permanently sets aside the amount of the gain to a charitable organization (see section 642(c)), the capital gains deduction under section 1202 is not to be treated as an item of tax preference.

In the case of a corporation, the capital gains item of tax preference applies only if the alternative tax under section 1201 or other comparable section applies for the taxable year.

If the alternative tax does apply, the capital gains tax preference may be determined by the following formula: A minus B divided by .48.

(A) Tax on taxable income as computed under section 11 or other comparable section minus (B) Alternative tax on taxable income as computed under section 1201 or other comparable section.

.48

Foreign corporations take capital gains into account only to the extent such gains are effectively connected with the conduct of a trade or business in the United States.

3. Exclusion.—The $30,000 exclusion must be divided equally among the component members of a controlled group of corporations (as defined in section 1563(a)) unless all component members consent to a plan providing for an unequal allocation.

The exclusion for estates or trusts must be reduced to an amount which is that percent of $30,000 that the sum of the tax preference items allocated to the estate or trust is of the total tax preference items.

If a return is made for a period of less than 12 months, refer to section 443(d) for computation of the exclusion.

5(a). Taxes imposed for the year.—Include income taxes from applicable forms as follows:

Form 1120—Sum of lines 8, 10 and 11, Schedule J

Form 1120F—Sum of lines 1 and 2, page 1
Form 1120L—Sum of lines 11, 12, 13 and 14, page 1

Form 1120M—Sum of lines 14, 15, 16 and 17, page 1

Form 1120S—Line 29, page 1

Form 1041—Sum of lines 30, 31 and 32, page 1. Do not include tax on lump-sum distributions as defined in section 402(e).

Form 990–T—Line 23, page 1

5(b). Tax carryover.—If the tax less credits for a taxable year exceeds the sum of the items of tax preference in excess of $30,000, the excess may be carried forward for 7 years to reduce the amount subject to minimum tax. See section 56(c).

If this carryover is from more than one prior year, use the carryover from the earliest year first. Attach a schedule showing computation of the carryover.

11. Minimum tax deferred from prior year(s).—If a net operating loss carryover from 1973 reduces taxable income for 1974, and the carryover resulted in the deferral of minimum tax in 1973, all or part of the deferred minimum tax may be includable on line 11 as a tax liability imposed for 1974.

The deferred minimum tax is to be included on line 11 to the extent the portion of the net operating loss carryover attributable to the deferred minimum tax reduces taxable income. For purposes of computing the amount attributable, the portion of the net operating loss carryover which is not attributable to the deferred minimum tax has priority and is applied in reducing taxable income before such other portion.

Example:

A taxpayer sustained a net operating loss (NOL) in 1973, $1,000 of which remained as a carryover to 1974. Minimum tax on $800 of tax preferences (after minimum tax exclusion) was deferred in 1973 because of the NOL. Therefore, $800 of the $1,000 1973 NOL carryforward is attributable to tax preferences and $200 constitutes the remaining portion which is not attributable. The 1974 taxable income (before adjustment under section 172 (b)(2)) is $600.

(a)	Amount of NOL carryover from 1973 which reduced 1974 taxable income	$600
(b)	Amount of 1973 NOL carryforward not attributable to tax preferences	$200
(c)	Amount of 1973 NOL attributable to tax preferences which reduced taxable income in 1974 (line (a) less line (b))	$400
(d)	Amount of 1973 deferred minimum tax imposed as tax liability for 1974 (line (c) × minimum tax rate of 10%)	$ 40

Because of adjustments to taxable income required under section 172(b)(2), the portion of the $1,000 NOL carryover absorbed in 1974 may exceed the $600 used to reduce taxable income. The actual amount of NOL carryover remaining would be used in the subsequent year's computation.

12. Minimum tax.—Taxpayers filing Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041 and 990–T must enter the total minimum tax from line 12 on the appropriate line of their 1974 return.

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Form **4874**
Department of the Treasury
Internal Revenue Service

Credit for Wages Paid or Incurred in Work Incentive (WIN) Program

▶ Attach to your tax return.

1974

Name

Identifying number as shown on page 1 of your tax return

Qualified Work Incentive Program Salaries and Wages

1 WIN wages incurred or paid to employees under a WIN program:
Note: *Include your share of WIN wages paid or incurred to each WIN employee by a partnership, estate, trust, or small business corporation.*

	Name of employee	Social security number	Date employment began	Current year's WIN wages
(a)				
(b)				
(c)				
(d)				
(e)				
(f)				
(g)				

2 Total of lines 1(a) through (g)
3 Tentative credit (20% of line 2)
4 Carryback and carryover of unused WIN credits (See instruction for line 4. Attach computation)
5 Total—Add lines 3 and 4

Limitation

6 (a) Individuals—Enter amount from line 16, page 1, Form 1040
(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041
(c) Corporations—Enter amount from line 5, Schedule J, Form 1120
7 Less: (a) Foreign tax credit
(b) Retirement income credit (individuals only)
(c) Investment credit
(d) Credit for contributions to candidates for public office (individuals only)
(e) Tax on lump-sum distribution. (See instruction 7.)
8 Total—Add lines 7(a) through (e)
9 Line 6 less line 8
10 (a) Enter amount on line 9 or $25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates, and trusts, see line 10 instruction.)
(b) If line 9 exceeds line 10(a), enter 50% of the excess
11 Total—Add lines 10(a) and (b)
12 WIN credit—Amount from line 5 or line 11, whichever is lesser (enter here and on line 53, Form 1040; line 6(c), Schedule J, Form 1120; or the appropriate line on other returns)

Schedule A.—If any part of the above WIN wages was paid or incurred by a partnership, estate, trust, or small business corporation, complete the following:

Name and address (Partnership, estate, trust, etc.)	Name of employee	Amount

16—83230-1

Form 4874 (1974)

General Instructions

(References are to the Internal Revenue Code.)

Employers may claim an income tax credit of 20 percent of the salaries and wages they paid for the first 12 months employment of a worker hired under a Work Incentive (WIN) Program. The credit does not affect an employer's deduction of the salaries and wages as a business expense. This credit is allowed and computed under sections 40, 50A and 50B.

A. Who Must File.—Any individual, estate, trust, or corporation claiming a tax credit for salaries and wages paid or incurred in a WIN program must attach this form to its income tax return.

Small business corporations and partnerships are not required to file this form because the shareholders and partners claim the credit.

Small business corporations and partnerships must attach to their income tax return a statement showing the allocation to each shareholder or partner of its WIN wages with respect to each WIN employee. This statement must also show each WIN employee's name, social security number, date employment began and the WIN wages paid or incurred.

An estate or trust that apportions the WIN wages between itself and the beneficiaries should, in addition to filing this form, attach a statement showing the allocation of the WIN wages for each employee between the estate or trust and each beneficiary.

For further details on the allocation of WIN wages see sections 1.50B–2, 3, and 4 of the regulations.

B. WIN Wages.—The term "WIN wages" means the salaries and wages of employees who are certified by the Secretary of Labor as:

(1) having been placed in employment under a WIN program established under section 432(b)(1) of the Social Security Act, and

(2) not having displaced any individual from employment.

The WIN wages must be for services rendered by such employees during the first 12 months of employment (whether or not consecutive).

Wages paid WIN employees must be comparable to wages paid non-WIN employees performing comparable services.

The term "salaries and wages" means only cash remuneration (including amounts deducted and withheld).

C. Limitations.—

(1) The WIN wages must be incurred in a trade or business;

(2) The credit cannot be claimed on WIN wages for which the employer is reimbursed;

(3) The WIN employee must work in the United States;

(4) No WIN wages may be taken into account after the end of the 24-month period beginning with the date of initial employment of the WIN employee.

The initial date of employment is the date the WIN employee reported to the employer for work.

(5) The WIN employee cannot be closely related to the employer as determined under section 152(a)(1) through (8), or a dependent of the employer as determined under section 152(a)(9).

If the employer is a corporation the WIN employee cannot be closely related to, or a dependent of, any individual who directly or indirectly owns more than 50% in value of the outstanding stock of the corporation as determined under section 267(c).

If the employer is an estate or trust, the WIN employee cannot be a grantor, beneficiary, or fiduciary of the estate or trust, or closely related to, or a dependent of, such grantor, beneficiary, or fiduciary.

D. Recapture of WIN Credit.—The employer must repay any tax credit previously taken on the WIN wages paid or incurred with respect to an employee, if:

(1) the WIN employee is dismissed before the end of the first 12 months of employment (whether or not consecutive) or during the following 12 calendar months,

(2) the employer makes his working conditions so intolerable that he is compelled to quit, or

(3) the employer pays less than the wages paid to other employees performing comparable services. The recaptured credit is added to the tax liability for the year the employee is dismissed (or the year comparable wages are not paid).

This recapture provision does not apply to a WIN employee who:

(1) voluntarily quits work,

(2) was dismissed due to misconduct as determined under the applicable State unemployment compensation law, or

(3) becomes disabled and cannot return to work within the first 12 months of employment (whether or not consecutive) or during the following 12 calendar months.

For further details see sections 1.50 A–3 and 4 of the regulations.

Specific Instructions

Mutual savings institutions, regulated investment companies, real estate investment trusts, and cooperatives—see section 1.50B–5 of the regulations for special limitations.

Line 1.—Enter the amount of WIN wages paid or incurred to each employee.

Estates and Trusts.—In the case of an estate or trust the WIN wages are apportioned between the estate or trust and the beneficiaries on the basis of the estate or trust income allocable to each.

Small Business Corporations and Partnerships.—In the case of a small business corporation or partnership, the WIN wages are prorated among the shareholders or partners.

A small business corporation must prorate the WIN wages among those who are shareholders on the last day of the corporation's taxable year.

Line 4.—Priority of Application of Unused Credits.—The limitation is first absorbed by: (1) credit for WIN employee wages for the current year, and then by (2) unused WIN credits from taxable years beginning after 1971.

Line 7. Tax on Lump-Sum Distributions.—Enter the amount of partial tax included in line 6 by the recipients of lump-sum distributions from qualified employees' trusts or annuity plans.

Line 10. Limitation.—If the tax liability (line 9) is $25,000 or less, the credit may not exceed the amount of the tax liability.

If the tax liability exceeds $25,000 the credit may not exceed $25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to the WIN credit, compute the limitation by substituting $12,500 for the $25,000 shown on line 10(a).

Controlled corporate groups (see section 1563(a)) must apportion the $25,000 among all component members. A component member's consent to an apportionment plan is made by a statement signed by an authorized person stating that the member consents to the apportionment plan. The controlled group must file annually a consent to an apportionment plan.

For an estate or trust, the $25,000 must be reduced to (a) $25,000, multiplied by (b) the qualified salaries and wages apportioned to the estate or trust, divided by (c) the aggregate qualified salaries and wages apportioned among the estate or trust and its beneficiaries.

Unused Credit.—If the credit for the tax year is more than the allowable amount, the unused portion may be carried back three years (but not to years beginning before 1972) and then forward seven years from the year the unused credit originated.

Form **1120–FY**

Department of the Treasury
Internal Revenue Service

Revised in Accordance with Tax Reduction Act of 1975

Corporation Fiscal Year Tax Computation Schedule

(This schedule is to be used in lieu of the Tax Computation Schedule on 1974 Forms 1120, 1120F, 990–C and 990–T)

▶ Attach to your tax return.

FY 1974–75

(Rev. 4–75)

For taxable year beginning ....., 1974 and ending ....., 1975.

Name

Employer identification number

Address (Number and street)

City or town, State, and ZIP code

Part I Computation of Regular Tax

Computation at Tax Rates Applicable Before 1/1/75

1 Taxable income { Form 1120, page 1, line 30 / Form 1120F, page 3, line 30 / Form 990–C, page 1, line 32 / Form 990–T, page 1, line 6 (see instructions) } .....

2 Surtax exemption—enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser) . . . .

3 Line 1 less line 2 . . . . . .

4 22% of line 1 . . . . . .

5 26% of line 3 . . . . . .

6 If multiple surtax exemption is elected under section 1562, enter 6% of line 2 . . . . . .

7 Total of lines 4, 5, and 6. If applicable, enter here and on line 1, Part III . . . . . .

Computation at Tax Rates Applicable After 12/31/74

8 Enter amount from line 1, Part I (see instruction "Computation of Tax") . . . . . .

9 Enter line 8 or $25,000, whichever is lesser (members of a controlled group, see instructions) . . .

10 Line 8 less line 9 . . . . . .

11 Enter line 10 or $25,000, whichever is lesser (members of a controlled group, see instructions) . .

12 Line 10 less line 11 . . . . . .

13 20% of line 9 . . . . . .

14 22% of line 11 . . . . . .

15 48% of line 12 . . . . . .

16 Total of lines 13, 14, and 15. If applicable, enter here and on line 3, Part III . . . . . .

Part II Computation of Alternative Tax

Computation at Tax Rates Applicable Before 1/1/75

1 Taxable income (line 1, Part I) . . . . . .

2 Excess of net long-term capital gain over net short-term capital loss . . . . . .

3 Line 1 less line 2 . . . . . .

4 Surtax exemption—enter line 3 or $25,000, whichever is lesser. (Component members of a controlled group—see instructions for line 2, Part I and enter your surtax exemption or line 3, whichever is lesser)

5 Line 3 less line 4 . . . . . .

6 22% of line 3 . . . . . .

7 26% of line 5 . . . . . .

8 If multiple surtax exemption is elected under section 1562, enter 6% of line 4

9 Total of lines 6, 7, and 8 . . . . . .

10 Enter amount from line 2 . . . . . .

11 Enter subsection (d) gains, if any (see instructions) . . . . . .

12 Line 10 less line 11 (if less than zero, enter zero) . . . . . .

13 25% of the lesser of line 10 or line 11 . . . . . .

14 30% of line 12 . . . . . .

15 Total of lines 13 and 14 . . . . . .

16 Alternative tax—total of lines 9 and 15. If this amount is less than the regular tax on line 7, Part I, enter here and on line 1, Part III . . . . . .

Computation at Tax Rates Applicable After 12/31/74

17 Taxable income (line 1, Part I) . . . . . .

18 Excess of net long-term capital gain over net short-term capital loss . . . . . .

19 Line 17 less line 18 . . . . . .

20 Enter line 19 or $25,000, whichever is lesser. (Members of a controlled group, see the instructions for lines 9 and 11, Part I) . . . . . .

21 Line 19 less line 20 . . . . . .

22 Enter line 21 or $25,000, whichever is lesser. (Members of a controlled group, see the instructions for lines 9 and 11, Part I) . . . . . .

23 Line 21 less line 22 . . . . . .

24 20% of line 20 . . . . . .

25 22% of line 22 . . . . . .

26 48% of line 23 . . . . . .

27 Total of lines 24, 25, and 26 . . . . . .

28 Enter amount from line 18 . . . . . .

29 Enter subsection (d) gains, if any (see instructions) . . . . . .

30 Line 28 less line 29 (if less than zero, enter zero) . . . . . .

31 25% of the lesser of line 28 or line 29 . . . . . .

32 30% of line 30 . . . . . .

33 Total of lines 31 and 32 . . . . . .

34 Alternative tax—total of lines 27 and 33. If this amount is less than the regular tax on line 16, Part I, enter here and on line 3, Part III . . . . . .

Part III Proration of Tentative Taxes

1 Tentative tax (regular tax from line 7, Part I or alternative tax from line 16, Part II, whichever is lesser)		
2 Portion of tentative tax before 1/1/75—see instructions for computation		
3 Tentative tax (regular tax from line 16, Part I or alternative tax from line 34, Part II, whichever is lesser)		
4 Portion of tentative tax after 12/31/74—see instructions for computation		
5 Income tax—add lines 2 and 4		
6 (a) Foreign tax credit (attach Form 1118)		
(b) Investment credit (see instructions—attach Form 3468–FY)		
(c) Work incentive (WIN) credit (see instructions—attach Form 4874–FY)		
7 Total of lines 6(a), (b), and (c)		
8 Line 5 less line 7		
9 Personal holding company tax (attach Schedule PH (Form 1120))		
10 Tax from recomputing a prior year investment credit (attach Form 4255)		
11 Tax from recomputing a prior year WIN credit (attach computation)		
12 Minimum tax on tax preference items (see instructions—attach Form 4626)		
13 Total tax—add lines 8 through 12. Enter here and on: Form 1120, page 1, line 31; Form 1120F, page 1, line 2 (disregard lines 3 and 4); Form 990–C, page 1, line 33; Form 990–T, page 1, line 25		

General Instructions

Purpose of Form.—Recently enacted legislation increased the corporate surtax exemption from $25,000 to $50,000 (the computation of lines 9 through 16, Part I and lines 20 through 27, Part II take into account the increase in the surtax exemption from $25,000 to $50,000) and changed the tax rates from 22% of the first $25,000 of taxable income and 48% of any excess, to 20% of the first $25,000 of taxable income; 22% of the next $25,000 of taxable income; and 48% of taxable income in excess of $50,000. These changes are effective for taxable years ending after December 31, 1974 but will not apply after December 31, 1975. These changes are changes in tax rates under section 21 and will affect corporations filing fiscal year 1974–75 tax returns. These corporations must prorate their tax by computing a tax for the period before 1975 and a tax for the period after 1974, using the rates and surtax exemption in effect for each period. Form 1120–FY provides for this proration.

Form 1120–FY will be used by fiscal year 1974–75 corporations instead of the Tax Computation Schedule in Forms 1120, 1120F, 990–C and 990–T.

Form 1120–FY must be attached to the income tax return if such return has not, as yet, been filed.

If You Have Filed Your Return.—Corporations that have already filed their fiscal year 1974–75 return without taking the change in the tax rate and surtax exemption into account will not have to file an amended return due to these changes because IRS will automatically recompute your tax to take these changes into account. IRS will also make any necessary adjustments to your account resulting from these changes and send any refund to which you may be entitled.

Since there are other provisions of the Tax Reduction Act that are also retroactive, you should carefully review the instructions contained in the Revised Corporation Package for 1974 to determine whether any of the new provisions affect your tax liability because IRS's recomputation will not take into account any changes other than the change in the tax rate and the surtax exemption. Corporations which are affected by any of the other new provisions, will have to file an amended return on Forms 1120X, 990–C, 990–T, or 1120F, and attach Form 1120–FY, and other required forms and schedules.

Corporations required to file an amended return should, of course, take the changes in the tax rate and surtax exemption into account.

IRS will not recompute the tax of members of controlled groups that have already filed.

Note: *You will have to take into account certain changes if you are a fiscal year 1974–75 taxpayer who will be using the following 1974 forms: Form 1120–W, Form 1120X, Form 2220, Form 4466, or Form 4626.*

For further information, obtain a copy of "Supplemental Instructions for Fiscal Year 1974–75 Corporations" from your local Internal Revenue Service office.

Members of a Controlled Corporate Group That Have Elected Multiple Surtax Exemptions Under Section 1562.—This form also takes into account the repeal of section 1562, effective for the period after December 31, 1974. Section 1562 provided for multiple surtax exemptions and imposed a 6% additional tax on corporations electing multiple surtax exemptions. For further information, see the instructions for line 2, Part I.

Computation of Tax.—If line 8, Part I is $50,000 or more, corporations (other than members of a controlled group) can omit lines 9 through 15 and enter on line 16: (Line 8 × 48%) minus $13,500.

In computing the tax, the corporation computes a regular tax (Part I) and an alternative tax (Part II) for each period and takes the lower tax for each period. The sum of the prorated tax for each period is the total on line 5, Part III.

If the alternative tax applies, complete the applicable parts of Schedule D, Form 1120, and then complete Alternative Tax Computation, Part II of Form 1120–FY.

Specific Instructions

Part I

Line 1, Form 990–T Filers.—Form 1120–FY is not applicable to trusts taxable at trust rates. Such trusts are to use the tax computation schedule provided on the 1974 Form 990–T.

Line 2, Surtax Exemption.—Members of a controlled corporate group, enter your surtax exemption determined under the provisions of section 1561 or section 1562. If an election is effective under section 1562, only one member of a controlled corporate group may claim a full $25,000 surtax exemption while each of the other members is limited to a surtax exemption of $4,167.

Line 6.—If only one component member of the controlled group has taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

Lines 9 and 11.—Members of a controlled group are to allocate the $25,000 amount on lines 9 and 11 in the same manner the surtax exemption is allocated (see section 1561(a)).

Part II

Line 8.—If only one component member of the controlled group has taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

Lines 11 and 29.—Subsection (d) gain consists of long-term capital gains, including installment proceeds (except gains from timber, coal or domestic iron ore under section 631 or from patents under section 1235) received before 1975 from sales or other dispositions under binding contracts entered into on or before October 9, 1969 (section 1201(d)).

Part III

Line 2, Portion of Tentative Tax.—Multiply line 1 by:

(a) $\frac{\text{number of days in taxable year before } 1/1/75}{\text{number of days in taxable year}}$

OR

(b) applicable decimal from table below (column (A)). Taxpayers with a 52–53 week taxable year must use (a) above.

Line 4, Portion of Tentative Tax.—Multiply line 3 by:

(a) $\frac{\text{number of days in taxable year after } 12/31/74}{\text{number of days in taxable year}}$

OR

(b) applicable decimal from table below (column (B)). Taxpayers with a 52–53 week taxable year must use (a) above.

Table

Fiscal year	(A) Before 1975 Line 1 × applicable fraction or decimal listed below and enter result on line 2	(B) After 1974 Line 3 × applicable fraction or decimal listed below and enter result on line 4
2/1/74–1/31/75	334/365 or .915068	31/365 or .084932
3/1/74–2/28/75	306/365 or .838356	59/365 or .161644
4/1/74–3/31/75	275/365 or .753425	90/365 or .246575
5/1/74–4/30/75	245/365 or .671233	120/365 or .328767
6/1/74–5/31/75	214/365 or .586301	151/365 or .413699
7/1/74–6/30/75	184/365 or .504110	181/365 or .495890
8/1/74–7/31/75	153/365 or .419178	212/365 or .580822
9/1/74–8/31/75	122/365 or .334247	243/365 or .665753
10/1/74–9/30/75	92/365 or .252055	273/365 or .747945
11/1/74–10/31/75	61/365 or .167123	304/365 or .832877
12/1/74–11/30/75	31/365 or .084932	334/365 or .915068

Line 6(b), Investment Credit.—The investment credit has been increased from 7% to 10% (11% in certain cases) for certain property and has been extended to include progress payments. See Form 3468–FY (FY 1974–75).

Line 6(c), WIN Credit.—Taxpayers may now claim the WIN credit for certain eligible employees (see section 50B(g)) who are employed for a period in excess of 30 days and are hired after March 29, 1975. For further information, see sections 50A and 50B and Form 4874–FY (FY 1974–75).

Line 12, Minimum Tax.—If line 3, Part II is less than $50,000 and the alternative tax applies, you will have to use a proration to determine your capital gains item of tax preference. If line 3, Part II is $50,000 or more, no proration will be required. For further information, obtain a copy of "Supplemental Instructions for Fiscal Year 1974–75 Corporations" from your local Internal Revenue Service office.

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Section 6

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*Asterisk denotes textual reference

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