

Controlled Foreign Corporations, 1982: A Geographic Focus

By William States*

During 1982, the Controlled Foreign Corporations (CFC's) of large U.S. multinational corporations continued to play a significant role in the world economy. The nearly 27,000 foreign corporations controlled by approximately 1,000 U.S. corporations with \$250 million or more in total assets generated business receipts of \$648 billion on total assets of \$557 billion [1].

Nearly 13,400 CFC's were profitable in 1982. Their pre-tax earnings and profits amounted to \$47.6 billion, with after-tax earnings and profits of \$33.1 billion resulting from the payment of more than \$14 billion of foreign income taxes. Another 7,200 CFC's reported aggregate losses of \$10.9 billion. The remaining 6,400 CFC's were inactive or were operating companies which "broke even" for the year.

Shareholders of CFC's received 28 percent (\$9.4 billion) of the \$33.1 billion of after-tax earnings and profits as dividends. In addition, dividend payments totaling \$4.8 billion were distributed from the prior-year earnings and profits of all CFC's. As controlling shareholders, U.S. corporations received nearly 75 percent (\$10.4 billion) of the total dividend payments.

Although the 27,000 CFC's for 1982 were incorporated in more than 125 countries, more than three-fourths were incorporated in only 20 countries (see Figure A). CFC's incorporated in these 20 countries also accounted for 88 percent (\$569 billion) of total CFC business receipts. Canada, the United Kingdom, and West Germany were foremost among the countries of incorporation, as collectively they accounted for 8,495 CFC's which generated business receipts totaling \$267 billion.

EVOLUTION OF THE CONTROLLED FOREIGN CORPORATION

Legislative History

After World War II, U.S. corporations were encouraged, by political and economic programs such as the Marshall Plan, to increase over-

seas investment in order to aid Europe's economic recovery. Developing countries as well as Western European nations added impetus to U.S. overseas investment through various commercial and industrial concessions. Many U.S. corporations, responding to these and other investment incentives, established branch or subsidiary operations abroad.

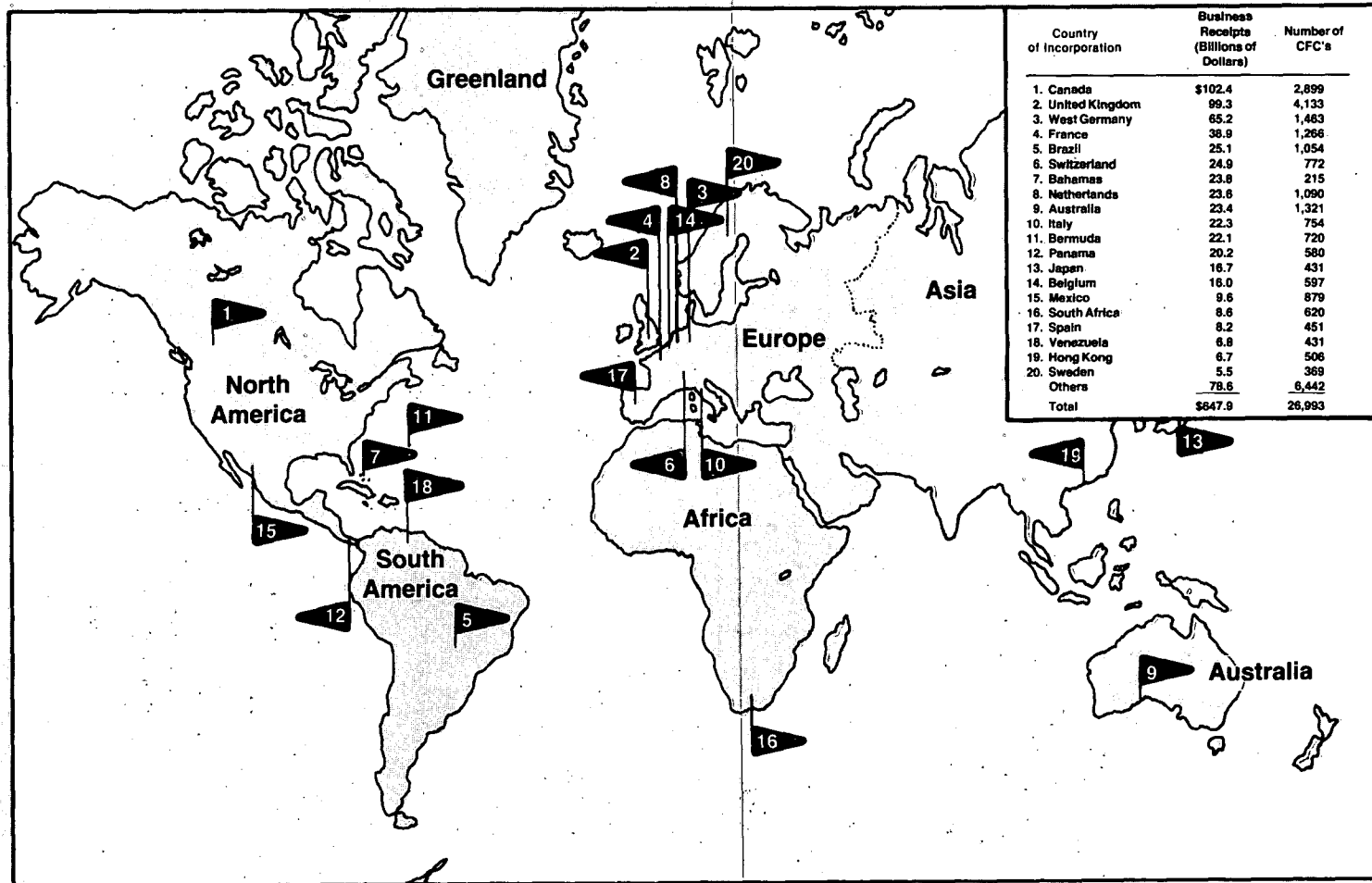
Public Law 86-780 was enacted in 1960 to obtain information on the foreign subsidiaries of U.S. corporations. This law required a U.S. corporation to furnish, as part of its income tax return, information on any foreign corporations it directly controlled (i.e., "tier-one" subsidiaries) and any foreign corporations controlled by these directly-controlled foreign corporations (i.e., "tier-two" subsidiaries) [2]. Control was defined as direct or indirect ownership of more than 50 percent of the combined voting power of all classes of stock or more than 50 percent of the total value of all shares of stock.

Prior to 1962, the retention of earnings and profits by foreign subsidiaries made it possible for U.S. parent corporations to defer U.S. taxation of this income indefinitely. More and more subsidiaries were organized abroad, aided by arrangements between parent and subsidiary corporations, to maximize accumulation of profits in low-tax countries for the purpose of reducing overall tax liability. Also, through an ordinary taxable liquidation, sale, or exchange of assets of a foreign subsidiary, a U.S. corporation could pay a tax on repatriated income at the lower capital gains rate rather than at the regular, higher rate for dividends.

The Revenue Act of 1962 placed restrictions on certain types of income previously eligible for U.S. tax deferral. Specifically, shareholders of Controlled Foreign Corporations were taxed on the undistributed earnings of CFC's to the extent that they represented income from the insurance of U.S. risks, "passive" [3] types of income in general, and income derived from certain types of sales and services. These types of income were referred

*Foreign Returns Analysis Section. Prepared under the direction of James Hobbs, Chief.

Figure A
**Geographic Distribution of Foreign Corporations Controlled by
 Large U.S. Multinational Corporations,¹ 1982**



¹Large U.S. multinational corporations are those with \$250 million or more in total assets.

to as "Subpart F income" and their taxation was generally no longer deferred. In addition, the 1962 legislation restricted the conversion of tax-deferred accumulated earnings and profits into capital gains to prevent regular income from being taxed at the lower capital gains rate.

The 1962 Act also redefined the term "Controlled Foreign Corporation." A foreign corporation was considered controlled if more than 50 percent of the voting stock of the foreign corporation was owned by U.S. shareholders, each having at least a 10 percent interest. All such foreign corporations' undistributed earnings and profits, to the extent such earnings and profits represented Subpart F income, were subject to taxation through their U.S. shareholders. This legislation also expanded the filing requirements for CFC's to include all lower-tier foreign corporations controlled by a U.S. corporation [4].

The Tax Reduction Act of 1975 expanded the definition of Subpart F income. An exception permitting tax deferral of a portion of Subpart F income reinvested in tax-defined "less-developed countries" was repealed for CFC's with accounting periods beginning in 1976 and thereafter. Also, before the 1975 Act, income was not treated as Subpart F if it accounted for 30 percent or less of CFC gross income. This percentage was reduced to 10 percent, limiting the amount of income that could avoid treatment under Subpart F. Finally, some types of shipping income received by foreign subsidiaries of U.S. corporations, which were previously excluded from Subpart F income, were now included. As a result of these and other actions, the tax deferral privileges of CFC's were reduced, but not entirely eliminated [5,6].

The CFC: An Organizational Structure for Foreign Operations

The decisions by U.S. corporations to invest abroad result from careful consideration of many economic, financial, environmental and political factors. For some, the decision to invest abroad (and the ultimate location of the investment) is profoundly influenced by certain basic economic realities, such as proximity to the supply of natural resources and raw materials or access to established markets for finished products. For many other U.S. corporations, foreign investment decisions are influenced by numerous additional factors. Among these are the availability of suitable labor resources, safety of investment, foreign tax "environment" (i.e., foreign tax base and applicable rates, availability and duration of "tax holidays" [7], etc.), mandatory "host" country ownership requirements and the U.S. tax position of the U.S.

corporation. If investment in a specific foreign country is indicated, the vehicle or organizational structure for the investment must be decided upon. Most U.S. corporations establishing a permanent presence abroad elect to do so either by using a foreign branch operation or by forming a subsidiary under the laws of the foreign country (i.e., a Controlled Foreign Corporation).

In some countries, local law effectively prohibits total foreign control in certain sectors of their economies, thereby mandating that U.S. corporations use a locally-incorporated entity in lieu of a branch operation. In this case, a portion of the stock of the foreign corporation must be held by residents of the "host" country, in order to satisfy the local ownership requirements, while control of the corporation rests with the U.S. corporation by virtue of its majority stockholding. However, in those countries without local ownership requirements, selecting the optimum organizational structure (branch versus CFC) can be a complex issue since each structure offers unique managerial and tax advantages.

Foremost among the tax advantages of operating as a CFC is the potential for deferral of U.S. tax on CFC earnings. With some notable exceptions (Subpart F income), the earnings of a CFC are not subject to U.S. tax until repatriated to the U.S. parent corporation. This allows the U.S. parent corporation use of the deferred tax until such time as the CFC earnings are repatriated. Through careful tax planning, the U.S. parent corporation may also time the distribution of the CFC earnings to take advantage of offsetting losses, low-income years or changes in U.S. corporate tax rates [8].

CFC's also have an advantage over branch operations because of their resident legal status. In some countries, this status entitles CFC's to greater benefits of tax treaty agreements between the "host" country and other countries. The use of a foreign subsidiary also insulates the U.S. parent corporation against various types of liability in the foreign country.

Unlike a CFC, a foreign branch of a U.S. corporation is treated as part of the U.S. corporation, not as a separate legal entity, for U.S. tax purposes. As a result, foreign branch income is taxed currently to the U.S. corporation, without opportunity for tax deferral. Similarly, foreign branch losses are deductible when incurred, thereby reducing the total income subject to U.S. tax (and thus the U.S. tax) of the U.S. corporation. For this reason, U.S. corporations often prefer to operate through foreign branches when substantial "start-up" losses are anticipated, since

losses incurred by CFC's generally provide no current tax benefit to the U.S. corporation.

Another advantage of operating through a foreign branch is the absence in some countries of a foreign withholding tax on the remittance of branch profits to U.S. corporations. In these same countries, dividend payments by CFC's to their U.S. parent corporations may be subject to a foreign withholding tax [9].

The foreign subsidiary (CFC) is the most widely used method of operating abroad. For 1982, 1,034 U.S. giant corporations filed returns reporting control of nearly 27,000 foreign corporations. Although an exact count of the number of foreign branches is not available, an approximation can be obtained based upon the foreign branch information reported on the foreign tax credit schedules of U.S. giant corporations. For 1982, 310 U.S. giant corporations operated approximately 2,500 foreign branches. The net earnings (before foreign taxes) of these foreign branches amounted to more than \$14 billion, compared to the nearly \$37 billion of net pre-tax earnings generated by CFC's [10].

CFC ACTIVITY BY COUNTRY OF INCORPORATION [11]

Profits, Income Taxes and Dividend Distributions of CFC's

During 1982, U.S. giant corporations controlled more than 21,000 CFC's with active business operations. Of these, nearly 13,400 were profitable, generating pre-tax earnings and profits of more than \$47.6 billion. As shown in Figure B, nearly one-half of these earnings and profits (\$23.7 billion) was retained by CFC's after payment of foreign income taxes and dividend distributions to shareholders. The \$14.5 billion of collective foreign income tax liability represented an "effective foreign tax rate" [12] of 30 percent on the aggregate earnings of profitable CFC's. Dividend payments out of current-year earnings and profits, which totaled \$9.4 billion, amounted to 20 percent of these earnings.

Although CFC's were incorporated throughout the world, the 10 countries shown in Figure B accounted for 68 percent of the pre-tax earnings of all profitable CFC's. Similarly, CFC's incorporated in these countries accounted for 66 percent of the total CFC foreign income tax liability and 68 percent of the total dividend distributions.

For 1982, profitable CFC's located in the United Kingdom and Canada generated pre-tax earnings and profits of \$9.3 billion and \$6.7 billion, respectively. Although the business activities of CFC's in both countries were quite diverse, CFC's that primarily engaged in

oil and gas extraction and integrated petroleum activities accounted for nearly one-half (\$4.4 billion) of CFC earnings in the United Kingdom and more than one-third (\$2.2 billion) of CFC earnings in Canada. Although no single CFC business activity was particularly prominent in West Germany, Brazil, France or Australia, manufacturing activities, in general, were responsible for 68 percent of the total earnings and profits of CFC's in these countries. The effective foreign tax rates of countries where the predominant CFC business activity was either manufacturing or extracting oil and gas, ranged from a minimum of 30 percent (Brazil) to rates approaching the maximum U.S. tax rate of 46 percent (West Germany and France).

In contrast, profitable CFC's incorporated in Panama, Bermuda, Switzerland and the Netherlands Antilles, that were primarily engaged in manufacturing activities, accounted for only 14 percent of the \$7.2 billion of CFC earnings and profits of these countries. In the case of Panama, Bermuda and the Netherlands Antilles, CFC's involved in finance or insurance-related activities generated pre-tax earnings of \$0.5 billion, \$1.3 billion, and \$1.4 billion, respectively. Collectively, these earnings represented more than 60 percent of the aggregate CFC earnings in these countries. Wholesaling was the most significant business activity of CFC's incorporated in Switzerland, accounting for \$0.8 billion of the \$1.8 billion of earnings and profits.

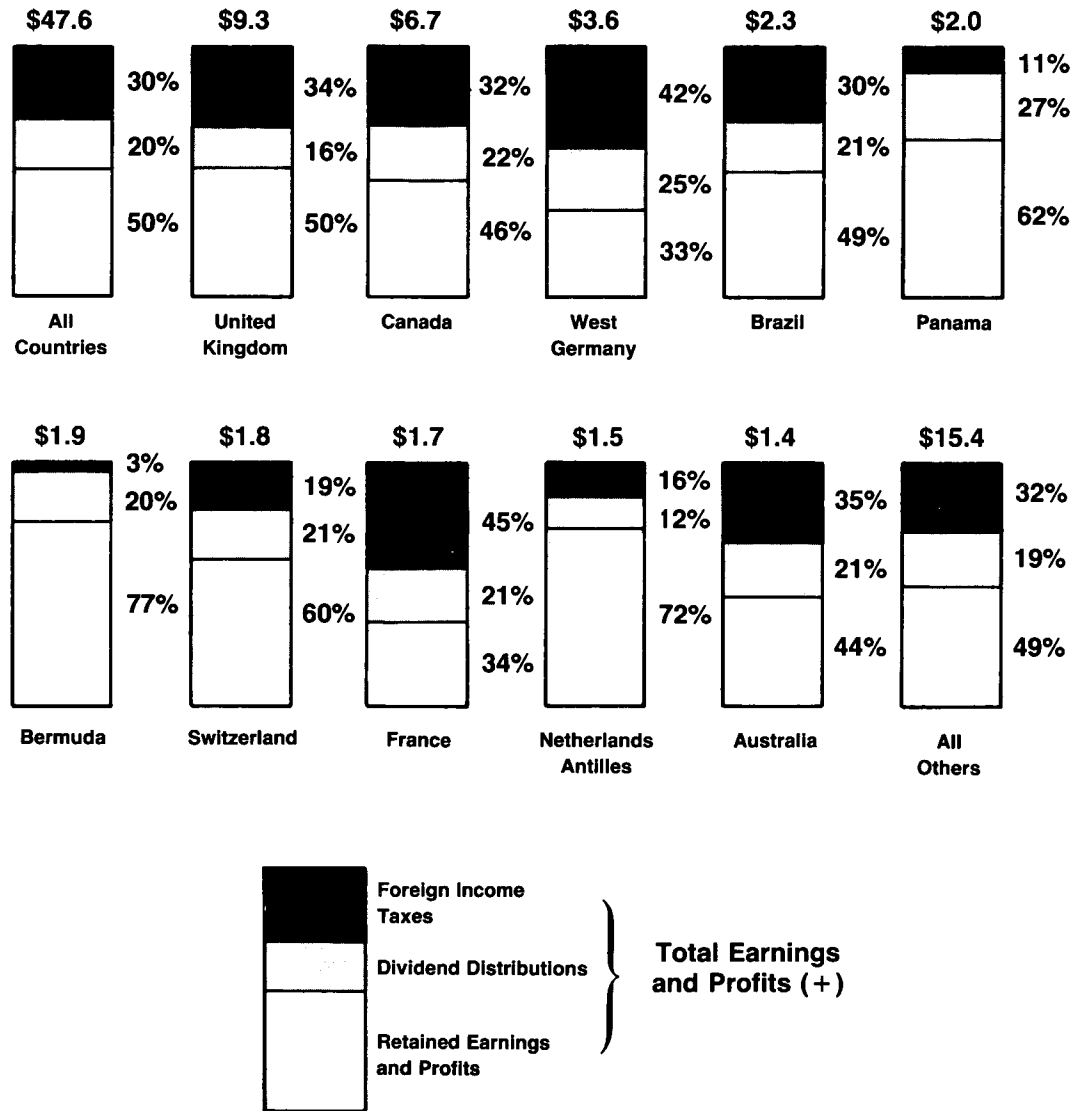
Without exception, the lowest effective foreign tax rates occurred in those countries of incorporation where the predominant CFC business activity was other than manufacturing [13]. Specifically, countries such as Bermuda and the Netherlands Antilles, which are not particularly attractive as manufacturing sites, have encouraged U.S. investment in locally incorporated finance and insurance subsidiaries by providing tax incentives and other enticements. Bermuda imposed no corporate income tax, while in the case of the Netherlands Antilles, income was generally subject to local tax, but at rates much lower than in most countries. Additional impetus for the establishment of finance CFC's in the Antilles was the exemption of U.S. withholding tax on interest payments to the Antilles under an extension of the U.S.-Netherlands tax treaty [14].

In the aggregate, shareholders of CFC's received nearly 20 percent of the \$47.6 billion of the current-year, pre-tax earnings of CFC's as dividends. The \$9.4 billion of dividends paid represented 28 percent of the \$33.1 billion of after-tax earnings available for distribution. For the 10 primary countries shown in Figure B, dividend payments, as a percent

Figure B

Foreign Income Taxes, Dividend Distributions and Retained Earnings and Profits as Percentages of CFC Positive Earnings and Profits, by Selected Country of Incorporation, 1982

(Money amounts are in billions of dollars)



NOTE: Data shown include only those foreign corporations controlled by U.S. corporations with \$250 million or more in total assets.

of current-year, after-tax earnings, ranged from 14 percent for CFC's incorporated in the Netherlands Antilles to 43 percent for West German CFC's.

Although no data are available on the amount of current-year earnings and profits repatriated to controlling U.S. corporate shareholders, nearly \$10.4 billion in total dividends were paid to these U.S. shareholders during 1982. These dividends were paid out of prior-year as well as current-year CFC earnings and were normally subject to U.S. tax when received by controlling U.S. corporate shareholders [15].

For 1982, CFC's incorporated in Switzerland, Panama, the Netherlands Antilles and Bermuda retained between 70 and 86 percent of their after-tax earnings and profits. However, more than \$2.4 billion of the \$4.8 billion of retained earnings of CFC's incorporated in these four countries were "constructively" received by controlling U.S. corporate shareholders as Subpart F income. As such, this income was subject to U.S. tax [16].

CFC's and the Worldwide Recession

The economic recession during 1982, which contributed significantly to the 28 percent drop in the net income reported by U.S. corporations that year, was truly worldwide in extent as reflected by both the incidence and magnitude of the deficits realized by foreign corporations [17]. For 1982, the 500 largest foreign corporations reported a 39 percent decline in net income from 1981, with nearly 25 percent (123) of these corporations incurring deficits [18].

A broader view of the recession's effect on the world economy is offered by an analysis of the operations of the more than 21,000 active foreign corporations controlled by U.S. giant corporations [19]. Figure C identifies those countries of incorporation in which CFC's had \$100 million or more in aggregate deficits. So that the relative importance of these CFC deficits could be compared on a country-of-incorporation basis, a deficit index was calculated for each country of incorporation. This index is simply the ratio of CFC deficits to CFC positive earnings and profits, expressed as a percentage.

In the aggregate, CFC deficits (\$10.9 billion) reduced CFC positive earnings and profits (\$47.6 billion) by 23 percent for 1982, with more than one out of three active CFC's incurring deficits. The magnitude of the 1982 recession is seen by comparing the 1982 CFC deficit index with those of prior years. Specifically, the CFC deficit indexes were much smaller and varied little (from 11 percent to 14 percent) for the CFC statistics

for 1974, 1976 and 1980. In addition, only one out of every four active CFC's incurred deficits in each of these prior years. The truly worldwide nature of the 1982 recession is confirmed by a comparison of the 1980 and 1982 deficit indexes for the countries shown in Figure C. With only one exception (Brazil), deficits reduced positive earnings and profits by a greater percentage for 1982 than for 1980.

Moreover, "net" deficits were realized in 1982 by CFC's incorporated in the U.S. Virgin Islands (\$76 million), Liberia (\$270 million) and Mexico (\$293 million). In the case of the U.S. Virgin Islands, the \$46 million of earnings reported by profitable CFC's were more than offset by CFC deficits totaling \$122 million. These deficits were largely the result of the downturn in worldwide demand for petroleum products which adversely affected CFC refining operations in the Virgin Islands. CFC's incorporated in Liberia, that were primarily involved in transporting petroleum products, were also severely impacted by the generally depressed world oil market. In addition, the continued development of the North Sea oil fields effectively shortened the distance between source and destination of many oil shipments. These conditions created a surplus of oil tankers worldwide which resulted in the scrapping of many large oil tankers. CFC's operating oil tankers were responsible for more than \$580 million of the \$700 million of deficits incurred by Liberian incorporated CFC's.

Mexico was one of only two countries of incorporation where the number of deficit CFC's (352) was greater than the number of profitable CFC's (332). CFC's involved in manufacturing accounted for 80 percent of the \$955 million of deficits reported by Mexican CFC's. Particularly hard hit were the Mexican subsidiaries of U.S. motor vehicle manufacturers. The poor performance of CFC's in this industry (their net deficits totaled more than \$250 million) was largely a function of sagging sales and the repeated devaluation of the Mexican peso. The devaluations were particularly damaging to these CFC's since their recently opened factories were equipped almost entirely with U.S.-manufactured machinery, which had to be paid for in U.S. dollars out of profits earned in pesos [20].

Although not among the countries of incorporation with the largest deficit indexes, Canada and the United Kingdom were the only countries where CFC deficits totaled more than \$1 billion. In the case of Canada, CFC's manufacturing motor vehicles and equipment reported the largest deficits of any industry (\$349 million). This was largely the result of weakened consumer demand which was exacerbated by relatively high interest rates. One

Figure C.--Profitable CFC's, Deficit CFC's and CFC Deficit Index, by Selected Country of Incorporation, 1982

[Money amounts are in millions of dollars]

Selected country of incorporation ^{1/}	Rank	1982 CFC deficit index ^{2/}	CFC's with earnings and profits deficit before taxes		CFC's with positive earnings and profits before taxes		1980 CFC deficit index ^{2/}
			Number	Amount	Number	Amount	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All countries.....	-	23%	7,221	\$10,921	13,376	\$47,617	14%
U.S. Virgin Islands.	1	265	8	122	18	46	1
Liberia.....	2	163	129	700	162	430	70
Mexico.....	3	144	352	955	332	661	3
Austria.....	4	93	94	121	131	130	12
Chile.....	5	83	61	119	50	143	48
Norway.....	6	82	57	121	95	147	42
Philippines.....	7	77	35	148	95	193	13
Spain.....	8	57	171	326	203	570	48
Australia.....	9	46	340	638	628	1,378	14
France.....	10	42	448	738	697	1,748	12
Italy.....	11	33	213	437	451	1,323	6
Belgium.....	12	31	206	259	336	845	11
Netherlands.....	13	28	294	382	546	1,349	9
Canada.....	14	20	691	1,327	1,512	6,673	7
Brazil.....	15	18	373	423	469	2,304	23
United Kingdom.....	16	17	947	1,582	1,496	9,344	14
Bermuda.....	17	17	168	327	466	1,935	9
West Germany.....	18	15	449	549	739	3,569	15
Japan.....	19	13	140	145	254	1,123	6
Panama.....	20	12	93	246	315	1,976	4
Switzerland.....	21	7	187	127	513	1,791	7

^{1/} Countries selected were those with CFC earnings and profits deficits (column 4) totaling \$100 million or more.

^{2/} Derived by dividing CFC earnings and profits deficit (column 4) by CFC positive earnings and profits (column 6). Deficit index values greater than 100 percent result when deficits exceed positive earnings and profits.

NOTE: Data shown include only those foreign corporations controlled by U.S. corporations with \$250 million or more in total assets.

of the most significant factors in the deficits reported by CFC's incorporated in the United Kingdom was the effect of the depressed world oil market on CFC's active in the wholesale trading of petroleum products. These CFC's reported a net deficit of \$370 million, as profitable CFC's in this industry generated a meager \$88 million which was more than offset by CFC deficits totaling \$458 million.

CFC's and the Merchandise Trade Balance

As shown in Figure D, transactions between large U.S. multinationals and their CFC's were an important part of the U.S. merchandise

trade account for 1982. Purchases of stock in trade (i.e., purchases of merchandise in the ordinary course of trade or business) by CFC's from U.S. parent groups totaled \$70.1 billion, or one-third of total U.S. exports (\$212.3 billion). CFC sales of stock in trade to U.S. parent groups amounted to \$50.9 billion, or more than one-fifth of the \$244 billion in total U.S. imports. Thus for 1982, as in previous years, merchandise trade between U.S. parent groups and their CFC's did not, in the aggregate, contribute to the \$31.7 billion U.S. merchandise trade deficit. Instead trade between CFC's and their U.S. parent groups showed a surplus of \$19.2 billion for the United States.

Controlled Foreign Corporations, 1982

Figure D.--Purchases and Sales of Stock in Trade Between CFC's and Their U.S. Parent Groups and the U.S. Merchandise Trade Balance, by Selected Area and Country of Incorporation, 1982

[Millions of dollars]

Selected area and country of incorporation	U.S. parent group merchandise trade balance			U.S. merchandise trade balance ^{1/}		
	CFC purchases from U.S. parent group (Exports)	CFC sales to U.S. parent group (Imports)	Surplus or deficit	Exports	Imports	Surplus or deficit
	(1)	(2)	(3)	(4)	(5)	(6)
All geographic areas.	\$70,115	\$50,930	\$19,185	\$212,275	\$243,952	\$-31,677
Canada.....	12,534	14,754	-2,220	33,720	46,477	-12,757
Latin America, total...	5,676	1,766	3,910	31,851	34,708	-2,857
Brazil.....	602	474	128	3,423	4,285	-862
Mexico.....	979	547	432	11,817	15,566	-3,749
Panama.....	2,408	156	2,252	839	255	584
Other Western Hemisphere, total.....	4,641	16,747	-12,106	1,741	3,282	-1,541
Bahamas.....	1,975	12,421	-10,446	590	1,050	-460
Bermuda.....	2,319	4,296	-1,977	172	12	160
Europe, total.....	34,963	6,557	28,406	63,664	53,413	10,251
France.....	3,085	725	2,360	7,110	5,545	1,565
Netherlands.....	3,017	472	2,545	8,604	2,494	6,110
United Kingdom.....	8,076	2,635	5,441	10,645	13,095	-2,450
West Germany.....	8,988	1,354	7,634	9,291	11,975	-2,684
Africa, total.....	1,078	2,679	-1,601	10,271	17,770	-7,499
Nigeria.....	29	1,961	-1,932	1,295	7,045	-5,750
South Africa (including Namibia).....	501	7	494	2,368	1,967	401
Asia, total.....	7,934	4,346	3,588	64,822	85,170	-20,348
Hong Kong.....	1,747	474	1,273	2,453	5,540	-3,087
Japan.....	1,549	408	1,141	20,966	37,744	-16,778
Singapore.....	1,602	1,616	-14	3,214	2,195	1,019
Oceania.....	3,049	258	2,791	5,700	3,131	2,569

^{1/} U.S. Department of Commerce, Bureau of the Census, Highlights of U.S. Export and Import Trade, FT 990, monthly.

NOTE: CFC data shown include only those foreign corporations controlled by U.S. corporations with \$250 million or more in total assets.

The geographic distribution of both the U.S. and U.S. parent group merchandise trade balances for 1982 is detailed in Figure D. However, certain comparisons between CFC activity in a particular country and the U.S. merchandise trade balance with that country must be qualified. For instance, CFC's incorporated in the Bahamas reported far greater sales (\$12.4 billion) to their U.S. parent groups than are reflected in the total U.S. imports from the Bahamas (\$1.1 billion). This is largely explained by the difference in the way

U.S. Bureau of Census statistics and CFC data are tabulated on a country basis. Census statistics credit U.S. imports to the country of origin while CFC sales are based on the CFC's country of incorporation. Thus sales by Bahamian CFC's to U.S. parent groups included large amounts reported by wholesalers of petroleum and petroleum products. However, these CFC sales were mainly attributable to CFC's incorporated in the Bahamas to take advantage of the no-tax structure for corporate income, while the petroleum's country of

origin (the basis of the Census statistics) was not the Bahamas. An additional qualification in comparing the statistics concerns timing. Census data are based on the physical movement of goods during the 1982 Calendar Year, whereas CFC data are based on sales as reported for CFC accounting periods beginning as early as September 1980 and ending as late as June 1983. Nevertheless, most CFC activity did occur in Calendar Year 1982.

The largest U.S. parent group merchandise trade deficit, excluding the Bahamas, was the \$2.2 billion resulting from trade with Canadian CFC's. The \$12.8 billion U.S. merchandise trade deficit with Canada was second only to the \$16.8 billion deficit arising from trade with Japan. However, trade between U.S. parent groups and their Japanese subsidiaries did not appear to contribute to this deficit since U.S. parent groups realized a surplus of more than \$1.1 billion.

Recent CFC Incorporations

The statistics in this article include 950 CFC's that were established by U.S. giant corporations during 1982. These newly incorporated CFC's reported assets of more than \$12.4 billion. This figure slightly understates the total number of CFC's incorporated by U.S. giant corporations in 1982 because, under the filing requirements, CFC's incorporated during 1982 with accounting periods ending after the close of the U.S. parent's accounting period are not included in the statistics for this article. Nevertheless, the number of CFC incorporations in 1982 suggests a reverse in the trend of yearly increases in CFC incorporations, from fewer than 800 in 1976 to more than 1,700 in 1981 [21]. This apparent slowdown in new incorporations may in part be attributable to the 1982 worldwide recession.

The 950 CFC's incorporated during 1982 are listed by geographic area of incorporation in Figure E. Europe was the most common location for CFC incorporations with 366 newly established CFC's reporting \$4.3 billion in assets. However, among individual countries, only the United Kingdom (103 incorporations) was a more popular site than the Western Hemisphere country of the Netherlands Antilles (92 incorporations). The \$4.1 billion of assets reported by new Antilles' CFC's was by far the largest of any country and approached the total assets of all European CFC's. Antilles' CFC's were also the most profitable as their \$71 million of net earnings and profits represented 37 percent of the aggregate earnings of all newly incorporated CFC's.

Figure E.--1982 CFC Incorporations

[Money amounts are in millions of dollars]

Geographic area of incorporation	Number	Total assets	Earnings and profits before taxes
	(1)	(2)	(3)
All geographic areas.....	950	\$12,417	\$193
Canada.....	92	1,094	25
Latin America...	143	1,535	34
Other Western Hemisphere.....	138	4,442	96
Netherlands Antilles.....	92	4,098	71
Europe.....	366	4,287	42
United Kingdom.	103	676	17
Africa.....	41	211	6
Asia.....	106	602	-12
Oceania.....	48	67	-2
All others.....	16	178	5

A broader view of CFC incorporations by country is presented in Figure F. As of 1982, nearly one-third of the CFC's controlled by U.S. giant corporations were established after 1974. As might be expected, the more recently incorporated CFC's tended to be smaller than the longer-established CFC's, accounting for only 22 percent of total CFC assets.

On a relative basis, the Netherlands Antilles, Bermuda and Hong Kong were the most successful in attracting U.S. investment via new CFC incorporations during the period 1975 through 1982. It is interesting to note that in each of these three countries the predominant business activity of the newly incorporated CFC's was finance or insurance-related. In particular, the Netherlands Antilles and Bermuda encouraged the local incorporation of U.S.-controlled finance and insurance subsidiaries by providing tax incentives and other enticements.

Additional impetus for the establishment of finance subsidiaries in the Antilles was the exemption of U.S. tax withholding on interest payments to the Antilles under an extension of the U.S.-Netherlands tax treaty. This withholding tax exemption spurred the establishment of Antilles' CFC's during the late 1970's, as U.S. corporations turned increasingly to foreign capital markets to satisfy their capital requirements. The use of these "offshore" finance subsidiaries facilitated the acquisition of foreign capital as the interest paid by U.S. corporations was not

Figure F.--All Controlled Foreign Corporations Compared to Controlled Foreign Corporations Incorporated after 1974, Number and Total Assets, by Selected Country of Incorporation, 1982

[Money amounts are in millions of dollars]

Selected country of incorporation ^{1/}	Ratio of number of CFC's incorporated after 1974 to total number of CFC's				Ratio of assets of CFC's incorporated after 1974 to total CFC assets			
	Rank	Percent	Number of CFC's		Rank	Percent	Assets of CFC's ^{2/}	
			Total	Incorporated after 1974			Total	Incorporated after 1974
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All countries...	-	32%	26,993	8,642	-	22%	\$557,209	\$124,192
Netherlands								
Antilles.....	1	71	484	344	1	72	41,956	30,414
Bermuda.....	2	63	720	455	2	37	22,045	8,090
Hong Kong.....	3	53	506	268	3	29	10,933	3,205
Netherlands.....	4	36	1,090	394	5	23	18,394	4,272
Brazil.....	5	35	1,054	373	7	10	20,132	2,008
West Germany.....	6	29	1,463	421	9	6	45,909	2,909
United Kingdom....	7	29	4,133	1,183	6	14	83,330	11,588
Canada.....	8	28	2,899	820	4	28	91,100	25,739
France.....	9	27	1,266	341	8	10	23,336	2,250
Australia.....	10	26	1,321	348	10	5	22,319	1,215

^{1/} Countries selected were those with 250 or more CFC incorporations after 1974.

^{2/} Assets represent amounts for Tax Year 1982.

NOTE: Data shown include only those foreign corporations controlled by U.S. corporations with \$250 million or more in total assets.

subject to U.S. tax withholding. The more than \$30 billion of assets of Antilles' CFC's incorporated after 1974 is in large part a reflection of the magnitude of U.S. borrowings abroad [22].

SUMMARY

Controlled Foreign Corporations play a significant role in the international operations of large U.S. multinational corporations. For 1982, these U.S. multinationals controlled nearly 27,000 foreign corporations. These foreign subsidiaries generated net pre-tax earnings and profits of almost \$37 billion from business receipts totaling nearly \$650 billion. As controlling shareholders, U.S. corporations received more than \$10 billion in dividend payments from their CFC's.

Although CFC's were incorporated in more than 125 countries, the nearly 8,500 CFC's incorporated in Canada, the United Kingdom and West Germany collectively generated net pre-tax earnings of more than \$16 billion from business receipts of \$267 billion.

The 1982 economic recession was truly worldwide in extent as evidenced by both the incidence and magnitude of the deficits reported by CFC's. CFC deficits of nearly \$11 billion reduced CFC positive earnings and profits (\$48 billion) by 23 percent, with more than one out of three active CFC's incurring losses. The recession also appeared to reverse the trend of yearly increases in CFC incorporations. The 950 CFC's established during 1982 were the fewest since 1977.

For 1982, as in prior years, merchandise trade between U.S. parent groups and their CFC's did not, in the aggregate, contribute to the \$32 billion U.S. merchandise trade deficit. Instead trade between CFC's and their U.S. parent groups resulted in a surplus of \$19 billion for the United States.

DATA SOURCES AND LIMITATIONS

Data Sources

The statistics in this article were derived from income tax returns of all U.S. corpora-

tions with total assets of \$250 million or more and attached Form(s) 2952 (Information Return with Respect to Controlled Foreign Corporations) or Form(s) 5471 (Information Return with Respect to a Foreign Corporation).

Sampling variability (i.e., the degree to which statistics based on a sample differ from similar data based on a complete count or census) was not a factor in this study, since returns were selected at a rate of 100 percent and thus equaled the complete census.

Time Period Covered

The 1982 data are based on returns filed by U.S. corporations with full-year accounting periods ending between July 1982 and June 1983. Generally, part-year returns were excluded from the sample. According to IRS regulations, a U.S. corporation had to submit Forms 2952 or 5471 for any Controlled Foreign Corporation with an accounting period ending with or within the U.S. parent's accounting period. Therefore, CFC accounting periods may have ended as early as August 1981 (and thus have begun as early as September 1980) or as late as June 1983. However, most CFC activity did occur in Calendar Year 1982.

Limitations

Not all of the information regarding CFC transactions is available from Statistics of Income data. However, total business receipts, earnings and profits, foreign taxes, and transactions between CFC's and related parties (U.S. parent corporations and their domestic and foreign subsidiaries) are reported as part of the parent corporation's U.S. income tax return and are included in this article.

Controlled Foreign Corporations were required to identify both their country of incorporation and principal place of business on Forms 2952 and 5471. In some instances, a CFC's principal place of business differed from its country of incorporation. In other cases, a CFC's country of incorporation and principal place of business were the same, but the CFC conducted a significant portion of its business activities outside this country. As the statistics in this article are primarily classified by the CFC's country of incorporation, an undetermined amount of receipts, earnings, taxes and transactions are actually attributable to a country other than the country of incorporation. Additionally, the term "country" as used in this article includes not only countries, but also other separate taxation authorities, such as possessions.

About 50 U.S. corporations filed consolidated Forms 2952 or 5471 with aggregated data

for several CFC's. Follow-up requests to obtain this information on a disaggregated basis were made in cases where large money amounts were reported. More than 90 percent of these requests were successful.

In some cases, it was not clear whether a CFC was directly controlled by a domestic or a foreign parent. For these CFC's direct control was determined based on the transactions reported with related corporations. Most often, the recipient of a CFC's dividend payment was considered to be the controlling parent corporation. If transaction information was not conclusive, a previous-year record of the CFC or other reference material was used to determine direct ownership.

EXPLANATION OF SELECTED TERMS

Business Receipts of Controlled Foreign Corporations.--Business receipts were, in general, gross receipts or gross sales less returns and allowances reported for CFC's on Forms 2952 or 5471. In the finance, insurance, and real estate industries, business receipts were generally the total income or receipts of the CFC and may have included other types of income such as interest, rents, royalties and other investment income. This definition differs from that used for the business receipts statistics for domestic corporations which excludes investment income.

CFC Deficit Index.--This index is simply the ratio of CFC deficits to CFC positive earnings and profits, expressed as a percentage.

Current Earnings and Profits of Controlled Foreign Corporations.--This represents the difference between the accumulated beginning- and ending-year balances of earnings and profits available for distribution to shareholders. For the most part, pre-tax current earnings and profits are shown in this report. In addition, current earnings and profits are "net" of CFC deficits except as noted in the "Profits, Income Taxes and Dividend Distributions of CFC's" and "CFC's and the Worldwide Recession" sections of this article. The earnings and profits of a foreign corporation must be calculated under U.S. accounting standards, as required by Internal Revenue Service regulations.

Distributions of Controlled Foreign Corporations.--The distributions of CFC's consisted of dividends paid, capital gains distributions, and distributions paid out of capital (including capital stock, paid-in capital and capital surplus). Liquidating distributions were also included. For 1982, dividend payments accounted for 97 percent of the \$14.7 billion of total CFC distributions.

Foreign Income Taxes Paid by Controlled Foreign Corporations.--These were foreign income, war profits, and excess profits taxes paid or accrued by CFC's to foreign countries or U.S. possessions (including Puerto Rico). Also included were taxes imposed by other countries (including the United States) in cases in which the CFC had business operations in countries other than the one in which it was incorporated.

Sales and Purchases of Stock in Trade.--These were sales and purchases of merchandise in the ordinary course of trade or business. Only sales and purchases between CFC's and their U.S. parent groups and sales and purchases between related CFC's are used in this article.

U.S. Parent Group.--A CFC's U.S. parent group consists of the U.S. parent corporation and its domestic subsidiaries.

U.S. Parent Merchandise Trade Balance.--This is the relationship between CFC purchases of stock in trade from their U.S. parent groups (exports) and CFC sales of stock in trade to their U.S. parent groups (imports). The excess of exports over imports results in a surplus, while the excess of imports over exports results in a deficit. For 1982, U.S. parent groups realized a \$19 billion surplus with respect to merchandise trade with their CFC's.

U.S. Merchandise Trade Balance.--This is the relationship between total U.S. merchandise exports and total U.S. merchandise imports. An excess of exports results in a surplus, while an excess of imports results in a deficit. The United States realized a merchandise trade deficit of nearly \$32 billion for 1982.

NOTES AND REFERENCES

[1] For purposes of this study, data are included only for foreign corporations controlled by U.S. corporations with \$250 million or more in total assets. Subsequent use of the terms "large U.S. multinationals" or "U.S. giant corporations" refers to this group of U.S. corporations. Historically, more than two-thirds of all U.S.-controlled foreign corporations have been controlled by U.S. giant corporations. More significantly, both the assets and business receipts of CFC's controlled by these large U.S. corporations have accounted for more than 90 percent of the total assets and business receipts of all CFC's.

[2] Historically, this information was filed on Form 2952, Information Return with Respect to Controlled Foreign Corporations. In 1983, Form 5471, Information

Return with Respect to a Foreign Corporation, was introduced as a replacement for Form 2952. As a result, the statistics in this article include data from both forms. However, Form 2952 was by far the more prevalent form filed for Income Year 1982.

[3] Passive types of income include such receipts as interest, dividends and certain types of rents and royalties.

[4] Control by a U.S. corporation was extended to lower-tier foreign corporations through a chain of control. Namely, the U.S. corporation owned more than 50 percent of a foreign corporation (first-tier) which, in turn, owned more than 50 percent of a second-tier foreign corporation, which, in turn, owned more than 50 percent of a third-tier foreign corporation, and so forth. A Form 2952 had to be filed for each of these foreign corporations.

[5] Several amendments to the Internal Revenue Code redefined Subpart F. In total, Subpart F included the following for 1982: income derived from the insurance of U.S. risks; international boycott income; illegal bribes, kickbacks, or other payments to a government official; and "foreign base company income" (i.e., income from a foreign personal holding company and certain types of sales, service, shipping and oil-related income from a foreign base company). Also includible as income from CFC's were previously excluded Subpart F income withdrawn from qualified investments in tax-defined less-developed countries, previously excluded Subpart F income withdrawn from foreign base company shipping operations and increases in foreign corporations' earnings invested in U.S. property.

[6] More recently, the Tax Reform Act of 1986 expanded further the definition of Subpart F income. Generally, these changes apply to taxable years of foreign corporations beginning after December 31, 1986.

[7] Many developing countries offer tax incentives, or "tax holidays," to foreign investors to promote investment in certain sectors of their economies. During these "tax holidays," the income attributable to the foreign investment is usually subject to a reduced or zero tax rate. Details regarding the applicable tax (if any) and the duration of the "tax holiday" are specified in local law or may be determined through negotiations with the foreign government.

- [8] For an additional discussion regarding the deferral of U.S. tax on CFC earnings, see for example, Bischel, Jon E. and Feinschreiber, Robert, Fundamentals of International Taxation, Practising Law Institute, 1985, pp. 83-110.
- [9] For a detailed examination of the foreign tax treatment of the foreign subsidiaries and branches of U.S. corporations, see for example, Forry, John I., Differences in Tax Treatment of Foreign Investors: Domestic Subsidiaries and Domestic Branches, Kluwer Law and Taxation Publishers, 1984 and Frommel, S.N., Taxation of Branches and Subsidiaries in Western Europe, Canada and the U.S.A., Kluwer Publishing Ltd., 1978.
- [10] For additional information on the foreign branch operations of U.S. corporations claiming a foreign tax credit, see Carson, Chris, "Corporate Foreign Tax Credit, 1982: A Geographic Focus," Statistics of Income Bulletin, Fall 1986, pp. 21-48.
- [11] The data presented in this article are classified primarily by the geographic location of U.S.-controlled foreign corporations. However, some information with regard to the industrial activity of CFC's is also provided. For a more detailed analysis of CFC industrial activity during 1982, see Simenauer, Ronald, "Controlled Foreign Corporations, 1982: An Industry Focus," Statistics of Income Bulletin, Summer 1986, pp. 63-86.
- [12] Figure B shows the amount of foreign taxes paid by profitable CFC's as a percent of their earnings and profits for selected countries of incorporation. These percentages are the calculated "effective foreign tax rates" for CFC's incorporated in these countries. These rates may vary considerably from the statutory tax rate(s) of these countries because (1) certain earnings and profits, and the associated foreign taxes paid, were applicable to operations in countries other than the "host" country; (2) earnings and profits were determined under U.S. tax law and do not necessarily equal the tax base upon which the foreign tax was imposed; (3) many countries, including France and West Germany, taxed various types of income at different rates; and (4) many countries had progressive tax rates.
- [13] The foreign income taxes paid by CFC's incorporated in a particular country were not necessarily imposed by the "host" country. CFC income resulting from operations in countries other than the country of incorporation was often subject to tax by those countries. Therefore, the resulting effective foreign tax rates do not necessarily reflect the level of "host" country taxation. This was especially true in no- or low-tax jurisdictions such as Bermuda and the Netherlands Antilles, where foreign income taxes represented 3 percent and 16 percent of CFC earnings and profits, respectively.
- [14] For more information on the Netherlands Antilles' finance subsidiaries of U.S. corporations, see Lewis, Margaret P., "Foreign Recipients of U.S. Income, and Tax Withheld, 1984," Statistics of Income Bulletin, Fall 1986, pp. 61-77.
- [15] An undetermined, but relatively small, amount of dividends paid to controlling U.S. corporate shareholders represented actual distributions of CFC income that was previously subject to U.S. tax as Subpart F income. Such distributions of previously taxed Subpart F income are not retaxed when actually received.
- [16] The actual U.S. tax payable by U.S. shareholders on the Subpart F income of CFC's depends upon the amount of foreign tax paid on this income as well as the foreign tax credit position of the U.S. shareholder. For information on the operation of the foreign tax credit limitation, see Carson, op.cit., p. 22.
- [17] Statistics of Income--1982, Corporation Income Tax Returns, pp. 1-4.
- [18] McFadden, Michael and Goodman, Ann, "The International 500," Fortune, Time Inc., Vol. 108, No. 4, August 22, 1983, pp. 170-183.
- [19] In addition to the CFC's with positive earnings and profits (13,376) and those incurring deficits (7,221), there were 610 active CFC's which were either "breakeven" CFC's or CFC's involved in a consolidation. Breakeven CFC's resulted when a CFC's deductions exactly offset its income. Consolidated CFC's were active corporations whose earnings and profits (or deficit) were included with those of a related CFC. The 5,786 CFC's with no receipts, income or deduction items were classified as "inactive."
- [20] See Rohan, Thomas M., "Mexican Industry Tightens Its Belt," Industry Week, Penton/IPC, August 8, 1983, pp. 35-38.
- [21] Simenauer, op.cit., p. 65.
- [22] The Deficit Reduction Act of 1984, which became effective on July 18, 1984, ex-

Controlled Foreign Corporations, 1982

empted from U.S. tax withholding most types of interest payments to foreigners. This is expected to curtail U.S. borrowing through Netherlands Antilles' finance subsidiaries. See U.S. Senate, Permanent

Subcommittee on Investigations of the Committee on Governmental Affairs, "Crime and Secrecy: The Use of Offshore Banks and Companies," August 28, 1985, pp. 100, 101 and 145.

Table 1.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Country of Incorporation of Controlled Foreign Corporation

(Money amounts are in thousands of dollars)

Selected country of incorporation of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								Distributions	
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Total	Out of current earnings and profits	
						Current earnings and profits before taxes	Foreign income taxes (net)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
All geographic areas, total	1,034	26,993	557,208,923	647,877,371	36,696,077	47,616,788	14,493,817	14,077,332	14,650,375	9,426,001	
Canada	734	2,899	91,099,978	102,393,868	5,346,236	6,672,787	2,136,608	1,941,601	2,674,177	1,492,793	
Latin America, total	615	4,593	66,796,368	76,384,481	5,325,769	7,372,239	1,742,889	1,711,771	2,193,022	1,564,612	
Mexico.....	342	879	7,504,083	9,629,656	-293,493	661,437	277,649	231,714	177,594	104,598	
Central America, total	257	918	19,645,311	21,664,770	1,835,530	2,097,102	268,064	276,138	847,359	553,630	
Costa Rica.....	71	117	255,799	462,800	20,012	27,049	12,653	16,965	3,636	1,611	
Guatemala.....	64	105	350,879	394,492	31,601	36,631	16,258	16,281	7,790	6,099	
Honduras.....	26	54	305,459	310,709	26,806	28,226	11,200	11,053	12,850	7,694	
Panama.....	219	580	18,560,986	20,174,717	1,729,513	1,975,516	220,126	223,829	812,960	528,103	
Caribbean countries, total	211	439	5,603,890	2,680,671	556,916	612,656	71,916	72,461	89,981	76,297	
Cayman Islands.....	132	245	4,805,851	2,099,648	500,794	541,267	56,173	56,469	70,038	57,725	
Dominican Republic.....	33	56	375,407	162,488	26,523	36,569	8,563	8,724	13,176	13,068	
South America, total	453	2,355	34,043,084	42,409,384	3,226,857	4,001,044	1,125,260	1,131,458	1,078,089	830,087	
Argentina.....	171	306	4,602,558	4,421,119	453,993	540,342	57,717	59,869	107,022	57,252	
Brazil.....	394	1,054	20,131,856	25,140,391	1,881,153	2,303,882	697,983	699,079	575,357	491,911	
Chile.....	92	125	1,096,036	1,194,883	24,142	142,716	41,979	42,110	68,734	42,376	
Colombia.....	91	142	1,814,521	3,315,021	207,457	228,752	65,405	66,648	46,294	43,838	
Ecuador.....	48	67	246,512	294,042	31,382	34,806	7,426	7,833	11,223	8,196	
Peru.....	83	123	493,832	650,265	71,198	90,373	44,907	45,170	14,111	12,252	
Uruguay.....	48	66	284,807	433,941	7,878	29,632	8,355	8,257	16,671	14,178	
Venezuela.....	189	431	5,292,615	6,795,341	546,390	624,858	199,475	200,376	237,652	159,441	
Other Western Hemisphere, total	543	1,446	70,991,716	50,643,854	3,459,958	3,924,523	421,248	424,953	993,726	616,103	
Bahamas.....	102	215	6,702,172	23,837,748	467,786	522,690	121,564	105,143	54,354	54,354	
Bermuda.....	351	720	22,045,272	22,095,701	1,608,650	1,935,337	56,626	56,355	653,940	384,630	
Netherlands Antilles.....	341	484	41,956,367	4,410,079	1,401,858	1,464,621	241,254	244,930	234,637	177,118	
Europe, total	741	12,369	246,155,828	324,611,005	17,211,565	22,154,038	7,464,469	7,274,137	6,615,367	4,213,707	
Common Market countries, total	719	10,051	210,337,982	276,657,564	14,856,348	18,989,022	6,665,573	6,474,781	5,531,443	3,474,542	
Belgium.....	329	597	12,061,455	16,039,277	585,478	844,849	301,128	302,267	134,403	110,169	
Denmark.....	135	205	1,900,359	4,066,468	143,866	200,430	56,688	69,011	47,821	36,567	
France (including Andorra).....	404	1,266	23,335,938	38,852,397	1,009,976	1,747,698	783,519	766,942	534,819	366,546	
Greece.....	72	89	658,985	2,250,157	17,533	44,710	17,801	17,983	9,155	6,229	
Ireland.....	177	380	3,431,595	3,815,699	350,327	443,310	19,669	19,518	67,485	50,971	
Italy (including San Marino).....	319	754	17,437,212	22,336,471	886,527	1,323,166	452,755	461,807	356,544	264,154	
Luxembourg.....	52	72	3,878,991	1,107,010	112,886	122,878	34,577	34,466	40,282	31,402	
Netherlands.....	358	1,090	18,394,428	23,646,871	967,456	1,349,003	315,680	277,407	430,163	267,063	
United Kingdom.....	610	4,133	83,330,067	99,337,193	7,762,371	9,344,470	3,175,191	3,124,330	2,655,415	1,463,958	
West Germany.....	434	1,463	45,908,930	65,206,020	3,019,929	3,568,508	1,508,565	1,401,049	1,255,356	877,485	
Other West European countries, total	443	2,307	35,814,234	47,949,435	2,352,999	3,162,797	796,920	797,380	1,083,924	739,165	
Austria.....	160	248	2,637,887	3,102,003	8,893	130,378	54,995	55,036	36,861	27,551	
Finland.....	89	102	877,168	1,544,778	72,449	77,287	36,232	36,639	21,770	16,844	
Liechtenstein.....	29	36	331,320	199,958	67,646	67,820	3,401	3,401	25,634	18,159	
Norway.....	130	180	1,538,840	2,599,325	26,190	147,194	57,712	58,439	22,812	19,430	
Portugal.....	74	101	666,899	1,194,127	53,683	68,680	24,444	26,186	23,690	19,229	
Spain.....	231	451	8,344,312	8,181,822	243,462	569,619	152,979	153,718	256,867	189,947	
Sweden.....	194	369	3,046,282	5,539,633	162,741	255,288	113,686	106,599	82,123	63,715	
Switzerland.....	339	772	18,110,930	24,936,269	1,663,871	1,790,905	333,518	337,360	610,175	381,754	
Turkey.....	14	19	133,033	506,522	36,262	36,407	16,068	16,073	3,483	2,027	
East European countries, total.....	6	11	3,612	4,005	2,218	2,218	1,976	1,976	—	—	
Africa, total	314	1,486	18,493,979	19,827,147	1,215,799	2,096,095	1,017,476	998,800	612,240	373,129	
North Africa, total	36	55	360,239	711,866	35,166	43,139	16,299	16,241	15,446	5,114	
East Africa, total.....	46	97	497,208	729,657	17,409	66,566	31,253	18,274	18,448	10,461	
Kenya.....	38	53	356,054	456,427	38,799	45,173	19,636	19,733	11,053	5,588	
West and Central Africa, total	149	590	11,815,173	8,957,579	583,076	1,306,166	707,428	708,501	280,913	148,403	
Liberia.....	89	397	9,178,710	4,369,599	-270,364	430,066	18,417	20,002	204,145	84,056	
Nigeria.....	55	72	1,660,790	3,093,858	776,601	784,063	647,098	646,711	46,415	44,346	
Zaire.....	20	25	188,106	238,835	37,832	38,843	15,208	15,241	5,689	5,689	
Southern Africa, total	221	743	5,821,269	9,428,045	580,149	680,224	262,495	255,784	297,433	209,151	
South Africa (including Namibia).....	216	620	5,211,778	8,641,683	515,070	609,529	235,041	227,808	273,351	190,097	
Zimbabwe.....	41	62	370,091	428,179	44,441	46,904	17,678	18,224	20,678	16,638	
Asia, total	464	2,214	35,564,849	42,412,019	3,260,831	3,723,170	1,139,154	1,140,892	1,063,537	827,558	
Middle East, total	122	210	2,153,099	1,685,142	166,285	183,454	19,639	20,099	92,397	68,039	
Israel.....	38	64	1,212,797	697,428	46,867	52,594	13,976	14,227	8,640	6,042	
Saudi Arabia.....	28	33	480,339	699,264	100,259	100,787	3,758	3,758	60,440	50,202	
Southern and Southeastern Asia, total	298	898	9,754,053	13,302,536	1,120,499	1,340,326	381,983	388,260	323,253	256,314	
India.....	25	33	447,379	586,873	59,894	61,033	34,441	34,577	13,497	12,638	
Indonesia.....	50	65	787,092	1,109,743	234,671	239,194	109,359	109,323	88,651	81,944	
Malaysia.....	103	161	1,316,409	2,870,145	206,167	215,360	44,146	43,919	35,787	31,321	
Philippines.....	106	153	1,991,541	3,168,320	44,366	192,596	59,225	64,919	69,072	49,446	
Singapore.....	221	335	4,212,092	4,476,495	501,697	542,562	96,015	96,578	88,025	80,421	
Thailand.....	79	106	842,379	868,655	43,852	57,638	19,471	19,691	18,515	15,007	
Eastern Asia, total	368	1,106	23,657,697	27,424,341	1,974,046	2,199,390	737,532	732,533	647,887	503,205	
China.....	18	22	202,381	249,682	14,321	17,596	1,779	1,727	778	427	
Hong Kong.....	243	506	10,932,814	6,699,914	690,567	725,724	90,838	92,395	231,558	146,637	
Japan.....	242	431	10,378,090	16,659,328	977,657	1,122,892	572,402	565,969	317,564	284,604	
South Korea, Republic of.....	30	37	948,543	1,466,850	110,512	127,331	33,238	33,208	20,280	19,928	
Taiwan.....	77	108	1,013,016	1,373,243	147,712	172,570	24,812	24,769	41,953	32,796	
Oceania, total	394	1,644	23,657,431	25,579,815	847,070	1,504,775	522,265	535,578	468,920	318,706	
Australia.....	385	1,321	22,318,724	23,390,946	739,455	1,377,827	475,968	491,050			

Controlled Foreign Corporations, 1982

Table 1.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Country of Incorporation of Controlled Foreign Corporation — Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation of Controlled Foreign Corporation	Controlled Foreign Corporations — Continued								
	All related persons	Receipts by foreign corporations from —							All other related persons
		U.S. corporation filing return		Any domestic corporations controlled by U.S. corporation filing return		Any foreign corporations controlled by U.S. corporation filing return			
		Total	Sales of stock in trade	Total	Sales of stock in trade	Total	Sales of stock in trade		
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)		
All geographic areas, total	107,583,891	51,166,875	40,289,992	18,799,809	10,640,308	37,292,277	13,538,947	324,931	
Canada	19,589,804	13,776,693	12,858,056	2,280,329	1,896,312	3,499,433	649,302	33,350	
Latin America, total	6,342,053	2,254,031	1,274,088	1,556,584	491,506	2,531,048	375,434	390	
Mexico.....	1,352,768	712,507	413,289	478,297	133,726	161,814	53,307	150	
Central America, total.....	1,814,627	595,320	217,253	180,686	66,153	1,038,621	103,072	—	
Costa Rica.....	62,967	50,377	50,116	8,845	296	3,745	1,666	—	
Guatemala.....	77,112	64,063	62,156	5,030	4,063	8,019	4,829	—	
Honduras.....	6,575	4,219	4,219	768	161	1,588	241	—	
Panama.....	1,658,515	475,954	100,762	159,214	54,911	1,023,347	95,446	—	
Caribbean countries, total.....	542,725	284,242	148,665	141,035	50,090	117,448	52,844	—	
Cayman Islands.....	490,463	265,132	139,110	117,213	31,277	108,118	50,635	—	
Dominican Republic.....	9,149	2,324	508	2,853	793	3,972	222	—	
South America, total.....	2,631,932	661,962	494,880	756,566	241,536	1,213,165	166,211	240	
Argentina.....	253,435	111,806	84,993	110,371	41,702	31,258	11,851	—	
Brazil.....	1,467,328	371,222	280,290	577,787	193,392	518,079	106,060	240	
Chile.....	81,523	30,560	15,995	5,990	4	44,973	4,711	—	
Colombia.....	152,280	55,529	50,268	36,777	3,264	59,974	17,036	—	
Ecuador.....	4,205	1,232	1,105	1,747	—	1,225	21	—	
Peru.....	25,436	19,357	13,028	2,689	71	3,392	683	—	
Uruguay.....	11,650	3,301	14	5,900	—	2,448	806	—	
Venezuela.....	633,282	68,921	49,208	12,987	1,523	551,374	25,043	—	
Other Western Hemisphere, total	24,207,657	17,004,796	13,923,717	4,903,310	2,823,134	2,299,357	291,712	194	
Bahamas.....	12,861,962	11,856,031	11,791,794	851,642	629,186	154,282	9,422	7	
Bermuda.....	6,854,993	2,914,547	2,103,886	2,622,941	2,191,962	1,317,505	282,291	—	
Netherlands Antilles.....	4,477,732	2,231,667	28,037	1,427,644	1,986	818,421	—	—	
Europe, total	38,547,511	8,125,174	3,781,735	5,775,689	2,775,680	24,374,569	11,219,091	272,081	
Common Market countries, total.....	32,810,108	6,820,951	3,365,885	5,330,152	2,562,725	20,387,220	9,882,592	271,785	
Belgium.....	2,054,457	303,064	109,976	242,279	97,970	1,509,115	1,099,724	—	
Denmark.....	155,494	36,297	26,979	30,311	25,465	77,934	33,600	10,952	
France (including Andorra).....	3,051,191	730,760	617,694	524,254	107,209	1,795,976	984,798	200	
Greece.....	74,120	2,206	15	11,892	1,545	60,023	55,246	—	
Ireland.....	1,046,463	100,533	88,105	41,838	25,170	904,092	800,021	—	
Italy (including San Marino).....	1,143,940	192,142	112,367	289,811	237,110	661,900	363,239	87	
Luxembourg.....	724,914	102,346	16,596	274,561	810	348,007	171,336	—	
Netherlands.....	3,435,075	658,401	381,408	241,501	91,069	2,535,173	861,178	—	
United Kingdom.....	11,062,262	3,342,318	1,650,122	1,748,675	984,941	5,710,798	1,531,057	260,471	
West Germany.....	10,062,191	1,352,883	362,625	1,925,031	991,434	6,784,202	3,982,393	74	
Other West European countries, total.....	5,736,856	1,304,223	415,850	444,989	212,955	3,987,348	1,336,499	296	
Austria.....	185,268	19,194	14,109	14,146	1,597	151,929	76,116	—	
Finland.....	11,630	700	12	2,092	79	8,542	2,045	296	
Liechtenstein.....	85,091	263	22	22,650	619	62,178	22,848	—	
Norway.....	70,789	13,793	7,829	3,403	2,785	53,594	12,289	—	
Portugal.....	20,379	3,871	3,076	1,924	284	14,584	11,930	—	
Spain.....	378,042	50,837	22,912	93,821	78,870	233,385	135,441	(1)	
Sweden.....	218,346	33,685	14,601	35,648	24,391	149,012	72,221	—	
Switzerland.....	4,748,225	1,181,363	353,188	261,167	106,329	3,305,694	1,003,312	—	
Turkey.....	12,647	368	97	9,123	—	3,157	297	—	
East European countries, total.....	548	—	—	548	—	—	—	—	
Africa, total	5,149,175	1,362,658	876,289	2,214,949	1,802,793	1,552,768	81,445	18,801	
North Africa, total.....	1,930	1,167	31	100	—	663	300	—	
East Africa, total.....	91,771	85,205	83,820	1,180	94	5,386	1,499	—	
Kenya.....	78,204	73,916	73,128	492	—	3,797	—	—	
West and Central Africa, total.....	4,833,068	1,260,124	787,341	2,208,609	1,800,738	1,345,533	22,093	18,801	
Liberia.....	2,628,794	758,830	296,486	553,185	159,483	1,316,778	21,510	—	
Nigeria.....	2,008,707	329,933	320,412	1,653,961	1,640,811	24,813	—	—	
Zaire.....	2,153	608	14	984	(1)	560	330	—	
Southern Africa, total.....	222,407	16,161	5,096	5,059	1,962	201,186	57,553	—	
South Africa (including Namibia).....	215,329	15,713	4,909	5,059	1,962	194,557	54,457	—	
Zimbabwe.....	6,359	448	187	—	—	5,911	2,428	—	
Asia, total	7,349,698	4,412,626	3,595,056	1,434,728	751,418	1,502,263	657,149	81	
Middle East, total.....	408,364	266,459	12,347	91,837	71,218	50,068	3,073	—	
Israel.....	311,899	252,464	10,814	32,552	32,511	26,883	3,073	—	
Saudi Arabia.....	21,798	10,764	—	4	—	11,030	—	—	
Southern and Southeastern Asia, total.....	3,673,037	2,774,387	2,564,604	229,332	152,922	669,318	404,831	—	
India.....	6,584	2,037	1,620	37	—	4,511	4,062	—	
Indonesia.....	85,541	39,661	38,055	15,178	14,069	30,702	17,906	—	
Malaysia.....	1,064,071	804,927	780,444	38,687	35,917	220,457	157,559	—	
Philippines.....	221,547	133,382	94,906	46,935	40,839	41,229	19,623	—	
Singapore.....	2,160,192	1,683,789	1,558,047	121,255	57,511	355,148	196,491	—	
Thailand.....	116,760	102,155	83,097	5,272	4,586	9,333	2,229	—	
Eastern Asia, total.....	3,268,297	1,371,780	1,018,105	1,113,558	527,278	782,877	249,245	81	
China.....	114,846	97,570	96,939	6,781	6,746	10,495	10,483	—	
Hong Kong.....	1,401,172	612,663	441,271	435,545	32,237	352,883	48,346	81	
Japan.....	977,319	202,237	59,450	465,740	348,111	309,342	85,629	—	
South Korea, Republic of.....	196,325	109,776	85,468	42,141	124	44,407	44,234	—	
Taiwan.....	573,506	349,534	334,977	162,218	139,037	61,753	56,930	—	
Oceania, total	2,325,783	349,606	169,054	539,469	89,178	1,436,673	264,813	35	
Australia.....	2,272,728	336,976	160,418	526,689	89,124	1,409,028	257,945	35	
New Zealand.....	46,035	12,585	8,630	12,771	44	20,679	6,868	—	
Puerto Rico and U.S. Possessions, total	4,071,687	3,880,769	3,811,997	94,752	10,288	96,166	—	—	
Puerto Rico.....	256,520	72,850	13,564	88,587	5,468	95,083	—	—	
U.S. possessions, total.....	3,815,167	3,807,918	3,798,433	6,165	4,820	1,083	—	—	
Virgin Islands, U.S.....	3,812,579	3,805,477	3,798,433	6,165	4,820	936	—	—	
Country not stated	523	523	—	—	—	—	—	—	
OPEC countries, total (included above)	2,761,463	450,939	408,780	1,685,720	1,656,403	624,804	43,057	—	

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 1.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes, Distributions and Selected Transactions of Their Controlled Foreign Corporations, by Selected Country of Incorporation of Controlled Foreign Corporation — Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation of Controlled Foreign Corporation	Controlled Foreign Corporations—Continued										
	All related persons	Payments by foreign corporations to —									All other related persons
		U.S. corporation filing return			Any domestic corporations controlled by U.S. corporation filing return			Any foreign corporations controlled by U.S. corporation filing return			
		Total	Purchases of stock in trade	Dividends paid	Total	Purchases of stock in trade	Dividends paid	Total	Purchases of stock in trade	Dividends paid	
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
All geographic areas, total	151,422,696	74,905,621	48,565,558	4,828,762	41,570,005	21,549,818	5,547,259	34,923,475	12,156,187	3,386,522	23,595
Canada	20,702,208	13,729,506	10,779,178	1,034,021	3,922,993	1,755,298	638,843	3,048,081	633,416	754,868	1,628
Latin America, total	12,153,009	6,069,872	4,173,926	808,669	3,200,150	1,502,081	936,837	2,881,580	514,458	352,692	1,407
Mexico	2,137,745	1,389,944	778,174	124,895	424,545	201,239	29,965	323,256	59,601	12,450	—
Central America, total	4,775,264	2,683,402	2,143,739	239,882	1,040,394	301,035	475,943	1,051,285	124,948	96,870	183
Costa Rica	21,839	10,575	4,356	519	4,561	1,817	674	6,704	2,400	—	—
Guatemala	49,309	20,949	13,796	2,518	9,608	6,378	51	18,752	13,281	2,844	—
Honduras	15,431	2,714	1,230	342	10,560	1,531	7,858	2,157	—	711	—
Panama	4,659,729	2,640,020	2,118,639	235,291	1,010,385	289,014	466,523	1,009,141	100,624	85,714	183
Caribbean countries, total	903,769	229,812	133,503	21,583	561,087	404,514	47,693	112,869	5,527	16,894	—
Cayman Islands	789,594	163,099	78,674	18,671	533,631	392,254	44,272	92,864	2,440	3,795	—
Dominican Republic	27,353	3,578	1,773	592	9,977	97	53	13,798	—	12,461	—
South America, total	4,336,231	1,766,713	1,118,511	422,310	1,174,124	595,293	383,236	1,394,170	324,382	226,477	1,224
Argentina	479,515	227,757	144,003	38,308	184,380	103,253	43,616	67,377	32,106	16,296	—
Brazil	1,643,189	588,223	317,172	197,448	593,826	284,457	222,969	459,916	72,746	133,687	1,224
Chile	218,075	68,638	22,660	36,135	47,428	20,390	14,821	102,009	10,598	15,371	—
Colombia	279,870	99,728	56,048	21,589	73,837	35,546	16,263	106,305	78,153	5,580	—
Ecuador	50,899	22,918	11,733	8,295	23,113	10,256	1,200	4,868	2,273	819	—
Peru	84,882	38,366	22,393	6,976	33,438	23,031	5,197	13,078	11,208	501	—
Uruguay	44,553	12,882	1,997	8,433	24,410	13,255	8,222	7,261	3,909	16	—
Venezuela	1,532,254	706,539	542,308	104,484	192,485	104,616	70,634	633,229	113,389	54,207	—
Other Western Hemisphere, total	25,473,302	13,643,000	2,209,154	408,535	9,111,569	2,431,370	289,152	2,718,579	37,240	270,589	154
Bahamas	2,365,174	1,272,117	1,179,413	35,273	891,800	795,190	7,849	201,003	3,412	54,467	154
Bermuda	3,966,522	1,097,826	694,438	247,267	1,975,097	1,624,388	192,736	893,598	33,828	209,503	—
Netherlands Antilles	19,137,879	11,273,000	335,600	125,991	6,242,123	9,520	88,567	1,622,756	—	6,618	—
Europe, total	72,257,363	32,411,724	24,324,120	1,950,736	17,813,398	10,638,986	2,800,923	22,015,204	9,998,455	1,522,164	17,036
Common Market countries, total	58,057,290	26,857,051	19,826,103	1,535,268	15,648,644	9,396,472	2,337,079	15,534,559	7,485,199	1,338,433	17,036
Belgium	2,857,899	1,067,388	802,230	59,652	749,961	446,327	44,624	1,038,443	682,540	23,251	2,107
Denmark	715,665	446,666	404,529	18,268	117,426	49,893	22,685	151,573	70,950	6,728	—
France (including Andorra)	6,429,873	3,135,685	2,494,890	215,735	1,193,397	589,797	180,613	2,100,790	1,327,392	113,922	—
Greece	126,865	30,826	19,390	7,528	15,022	11,045	1,586	81,017	75,316	41	—
Ireland	1,046,971	535,312	443,745	5,994	89,064	48,858	22,235	422,594	273,311	39,093	—
Italy (including San Marino)	5,323,933	3,568,505	3,314,608	119,185	786,676	400,602	176,398	968,634	598,317	44,223	118
Luxembourg	624,176	171,734	116,363	7,521	215,925	24	24,700	236,516	33,999	2,190	—
Netherlands	6,022,045	3,836,248	2,701,957	115,171	740,886	314,583	141,159	1,444,912	540,937	132,835	—
United Kingdom	19,988,519	8,720,804	5,263,358	558,491	5,490,508	2,812,190	1,130,764	5,762,750	2,221,431	764,349	14,456
West Germany	14,921,344	5,943,883	4,265,033	427,723	6,249,777	4,723,155	588,316	3,327,329	1,661,005	211,802	355
Other West European countries, total	14,199,470	5,554,673	4,498,017	415,468	2,164,152	1,241,910	463,844	6,480,645	2,513,256	183,732	—
Austria	610,958	121,020	89,232	11,305	98,215	37,515	20,293	391,723	308,657	5,241	—
Finland	195,304	31,418	9,678	10,939	51,936	22,364	8,605	111,950	97,702	1,904	—
Liechtenstein	105,658	25,042	2,647	1,840	34,529	32,040	1,500	46,087	4,111	22,294	—
Norway	651,007	347,784	310,802	7,561	169,555	126,962	13,405	133,669	75,764	1,845	—
Portugal	225,520	40,609	19,738	8,119	89,883	69,453	10,695	95,028	84,966	4,736	—
Spain	1,226,229	463,239	238,080	130,936	227,611	79,491	75,411	535,380	216,609	37,194	—
Sweden	1,039,836	536,685	478,875	18,594	17,177	82,466	32,572	325,973	232,938	28,614	—
Switzerland	10,117,905	3,971,294	3,336,744	224,447	1,313,053	791,620	300,709	4,833,558	1,488,529	81,116	—
Turkey	21,611	14,706	12,223	1,299	2,013	—	472	4,892	3,960	787	—
East European countries, total	603	—	—	—	603	—	—	—	—	—	—
Africa, total	3,125,109	951,688	519,014	213,788	935,632	558,602	173,519	1,237,002	265,612	183,063	787
North Africa, total	63,664	12,778	9,215	1,104	42,330	28,440	12,899	8,557	5,832	1,186	—
East Africa, total	216,549	168,629	163,994	2,217	31,978	24,355	7,427	15,942	4,560	8,583	—
Kenya	140,130	125,333	123,045	202	3,865	1,491	2,124	11,132	860	8,505	—
West and Central Africa, total	1,643,659	275,973	25,455	87,223	536,433	322,744	57,886	831,253	46,050	112,124	—
Liberia	1,332,941	190,183	10,855	78,973	348,832	272,548	18,254	793,925	23,046	105,335	—
Nigeria	126,569	71,992	11,981	675	42,290	16,974	21,658	12,287	2,281	6,696	—
Zaire	18,927	3,741	320	2,711	4,675	2,674	1,787	10,511	10,440	—	—
Southern Africa, total	1,201,237	494,308	320,349	123,243	324,892	183,062	95,307	381,251	209,170	61,169	787
South Africa (including Namibia)	1,168,917	476,928	318,943	123,643	321,914	182,497	93,252	369,288	207,669	53,094	787
Zimbabwe	22,267	11,917	202	10,780	1,151	133	993	9,199	702	7,935	—
Asia, total	11,645,517	5,289,890	4,218,881	260,197	4,928,212	3,715,511	571,162	1,427,111	426,033	114,593	303
Middle East, total	296,946	134,337	49,321	12,788	109,047	5,227	57,464	53,562	6,944	5,612	—
Israel	100,628	56,005	14,549	3,324	15,722	716	3,915	28,902	5,820	1,101	—
Saudi Arabia	136,987	60,859	28,641	354	59,954	9	43,464	16,174	—	1,588	—
Southern and Southeastern Asia, total	4,710,528	2,688,048	2,232,659	141,639	1,502,500	1,326,311	94,350	519,980	178,095	37,474	—
India	21,876	14,052	6,770	5,611	2,375	646	1,182	5,450	1,881	1,930	—
Indonesia	248,885	114,042	80,566	21,138	69,946	14,234	30,992	64,896	10,840	5,923	—
Malaysia	1,543,419	575,821	510,397	12,176	766,752	751,064	12,248	200,846	94,987	6,117	—
Philippines	548,285	443,364	354,552	51,634	71,847	52,067	10,866	33,073	11,534	2,464	—
Singapore	2,081,253	1,353,838	1,129,045	35,259	537,615	473,024	35,279	189,801	42,806	16,910	—
Thailand	241,280	175,584	146,786	10,621	44,502	31,529	3,438	21,193	12,892	2,879	—
Eastern Asia, total	6,638,042	2,467,504	1,936,900	105,770	3,316,665	2,383,973	419,948	853,569	240,994	71,507	303
China	17,396	11,527	9,185	566	989	989	(¹)	4,880	2,946	131	—
Hong Kong	2,735,890	1,026,285	798,521	35,438	1,263,537	948,717	113,081	445,765	70,996	51,948	303
Japan	2,687,451	1,126,795	876,878	50,731	1,206,376	671,690	243,640	354,280	134,392	11,126	—
South Korea, Republic of	243,505	85,042	81,204	487	139,630	110,871	18,740	18,833	17,618	586	—
Taiwan	279,474	216,775	170,071	18,528	41,674	24,815	8,133	21,025	7,913	7,714	—
Oceania, total	5,580,354	2,534,176	2,160,609	133,405	1,557,657	888,441	129,514				

Controlled Foreign Corporations, 1982

Table 2.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Size of Total Assets of Controlled Foreign Corporation

(Money amounts are in thousands of dollars)

Selected country of incorporation and size of total assets of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations							Distributions	
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Total	Out of current earnings and profits
						Current earnings and profits before taxes	Foreign income taxes (net)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
All geographic areas, total	1,034	26,993	557,208,923	647,877,371	36,696,077	47,616,788	14,493,817	14,077,332	14,650,375	9,426,001
Assets zero or not reported.....	546	3,893	—	1,941,686	-21,780	174,136	41,106	55,656	75,908	17,824
\$1 under \$1,000,000.....	818	8,888	2,213,105	4,816,188	-54,431	430,163	103,238	96,716	191,638	75,481
\$1,000,000 under \$10,000,000.....	786	8,256	32,478,708	48,433,034	2,429,040	4,304,749	1,248,104	1,218,184	1,351,722	772,861
\$10,000,000 under \$100,000,000.....	682	4,930	153,974,223	188,446,866	11,501,719	15,033,454	4,663,955	4,559,843	5,008,944	3,242,295
\$100,000,000 or more.....	262	1,026	368,542,886	404,239,598	22,841,530	27,674,286	8,437,413	8,146,935	8,022,163	5,317,539
Canada	734	2,899	91,099,978	102,393,868	5,346,236	6,672,787	2,136,808	1,941,601	2,674,177	1,492,793
Assets zero or not reported.....	193	384	—	164,807	7,876	17,338	3,906	3,630	1,949	584
\$1 under \$1,000,000.....	367	902	232,404	679,420	10,112	44,417	14,267	11,924	37,645	8,589
\$1,000,000 under \$10,000,000.....	413	852	3,310,045	5,455,743	284,058	407,134	162,347	153,526	141,444	62,680
\$10,000,000 under \$100,000,000.....	380	599	19,927,701	25,404,454	1,680,885	2,077,302	784,626	746,840	835,081	426,149
\$100,000,000 or more.....	111	161	67,629,827	70,689,444	3,363,303	4,126,595	1,171,463	1,025,680	1,658,058	994,791
Latin America, total	615	4,593	66,796,368	76,384,481	5,325,769	7,372,239	1,742,889	1,711,771	2,193,022	1,564,612
Assets zero or not reported.....	253	703	—	234,521	-12,487	38,502	9,947	13,621	30,565	1,912
\$1 under \$1,000,000.....	442	1,519	369,377	599,875	-7,388	76,333	22,206	22,594	43,696	10,006
\$1,000,000 under \$10,000,000.....	416	1,474	5,796,254	7,419,692	392,768	938,015	241,177	245,409	262,760	161,661
\$10,000,000 under \$100,000,000.....	270	778	23,021,979	28,979,761	2,259,234	2,914,031	802,152	788,568	980,875	707,096
\$100,000,000 or more.....	68	119	37,608,758	39,150,631	2,763,642	3,405,357	667,408	641,940	875,127	683,937
Brazil	394	1,054	20,131,856	25,140,391	1,881,153	2,303,882	697,983	699,079	575,357	491,911
Assets zero or not reported.....	93	156	—	47,939	-3,608	2,416	2,937	2,938	—	—
\$1 under \$1,000,000.....	203	313	74,559	91,292	-37,287	12,923	2,642	2,847	1,916	1,028
\$1,000,000 under \$10,000,000.....	206	321	1,326,291	1,319,632	72,517	180,025	46,397	46,675	46,981	34,509
\$10,000,000 under \$100,000,000.....	137	218	6,823,318	6,905,592	607,181	778,774	212,652	213,241	198,636	173,996
\$100,000,000 or more.....	37	46	11,748,688	16,775,936	1,242,351	1,329,744	433,356	433,378	327,378	282,378
Ecuador	48	67	246,512	294,042	31,382	34,806	7,426	7,833	11,223	8,196
Assets zero or not reported.....	7	—	—	—	—	—	—	—	—	—
\$1 under \$1,000,000.....	18	22	6,462	4,452	156	325	57	105	27	—
\$1,000,000 under \$10,000,000.....	26	31	142,940	184,443	16,593	19,828	3,906	4,057	2,552	2,262
\$10,000,000 under \$100,000,000.....	7	7	97,110	105,147	14,633	14,653	3,463	3,671	8,644	5,934
\$100,000,000 or more.....	—	—	—	—	—	—	—	—	—	—
Mexico	342	879	7,504,083	9,629,656	-293,493	661,437	277,649	231,714	177,594	104,598
Assets zero or not reported.....	93	140	—	102,295	-14,210	8,174	5,523	8,880	2,280	-106
\$1 under \$1,000,000.....	196	339	85,698	198,415	-448	24,487	14,182	14,460	8,888	1,799
\$1,000,000 under \$10,000,000.....	185	279	1,038,179	1,772,303	-57,584	211,687	68,035	66,896	41,737	21,883
\$10,000,000 under \$100,000,000.....	89	110	3,081,118	4,265,425	49,806	331,754	155,707	136,017	77,637	38,183
\$100,000,000 or more.....	10	11	3,299,088	3,291,218	-271,058	85,355	34,202	5,460	47,053	42,627
Panama	219	580	18,560,986	20,174,717	1,729,513	1,975,516	220,126	223,829	812,960	528,103
Assets zero or not reported.....	58	94	—	19,128	2,346	8,463	149	469	6,882	1,034
\$1 under \$1,000,000.....	102	165	37,746	72,607	-30,830	11,397	1,358	1,364	24,015	4,046
\$1,000,000 under \$10,000,000.....	113	169	708,032	729,296	129,399	147,540	22,734	23,165	71,471	36,205
\$10,000,000 under \$100,000,000.....	79	125	3,859,844	6,636,308	539,864	587,098	92,948	92,948	124,872	206,246
\$100,000,000 or more.....	20	27	13,955,364	12,717,379	1,088,733	1,221,017	102,938	105,884	385,719	280,572
Venezuela	189	431	5,292,615	6,795,341	546,390	624,858	199,475	200,376	237,652	159,441
Assets zero or not reported.....	36	56	—	14,919	3,018	3,439	1,142	1,142	407	407
\$1 under \$1,000,000.....	81	116	28,055	45,296	2,595	5,618	612	612	3,705	313
\$1,000,000 under \$10,000,000.....	92	153	625,534	800,739	63,082	89,341	20,708	20,454	30,268	22,646
\$10,000,000 under \$100,000,000.....	79	100	3,029,506	3,569,964	395,197	440,433	146,998	147,999	146,799	109,196
\$100,000,000 or more.....	4	6	1,609,520	2,364,423	82,498	86,026	30,014	30,169	56,472	26,879
Other Western Hemisphere, total	543	1,446	70,991,716	50,643,854	3,459,958	3,924,523	421,248	424,953	993,726	616,103
Assets zero or not reported.....	96	127	—	19,319	3,428	7,989	1,752	1,752	770	93
\$1 under \$1,000,000.....	244	404	90,214	203,077	1,050	31,093	281	381	1,113	5,725
\$1,000,000 under \$10,000,000.....	226	339	1,526,360	784,644	190,094	285,450	10,640	10,139	13,150	42,557
\$10,000,000 under \$100,000,000.....	271	404	15,162,120	6,225,479	1,034,903	1,191,322	121,795	123,710	349,528	223,101
\$100,000,000 or more.....	116	172	54,213,022	43,411,336	2,230,483	2,408,669	286,871	288,971	518,810	344,627
Bahamas	102	215	6,702,172	23,837,748	467,786	522,690	121,564	121,864	105,143	54,354
Assets zero or not reported.....	24	32	—	—	-10	—	—	—	—	—
\$1 under \$1,000,000.....	49	64	14,223	34,888	-416	2,137	351	358	976	882
\$1,000,000 under \$10,000,000.....	39	56	228,694	203,263	22,086	31,881	6,260	6,238	26,859	6,036
\$10,000,000 under \$100,000,000.....	32	46	1,631,808	1,887,408	171,347	213,892	55,000	55,314	73,382	44,710
\$100,000,000 or more.....	14	17	4,827,447	21,712,189	274,780	274,780	59,953	59,953	3,926	2,726
Bermuda	351	720	22,045,272	22,095,701	1,608,650	1,935,337	56,626	56,355	653,940	384,630
Assets zero or not reported.....	34	46	—	2,296	-1,455	2,123	—	—	765	93
\$1 under \$1,000,000.....	131	198	55,270	149,380	-2,626	20,782	-2,687	-2,630	9,484	3,293
\$1,000,000 under \$10,000,000.....	174	224	1,039,650	434,371	149,170	229,820	1,677	1,185	75,974	28,984
\$10,000,000 under \$100,000,000.....	154	199	6,147,497	3,616,890	612,252	691,630	30,856	31,016	201,000	134,393
\$100,000,000 or more.....	32	53	14,802,854	17,892,784	851,309	990,981	26,780	26,784	366,717	217,866
Netherlands Antilles	341	484	41,956,367	44,107,079	1,401,858	1,464,621	241,254	244,930	234,637	177,118
Assets zero or not reported.....	40	44	—	16,986	5,864	5,865	1,752	1,752	6	—
\$1 under \$1,000,000.....	106	129	17,907	13,134	3,008	6,656	812	847	2,648	1,548
\$1,000,000 under \$10,000,000.....	43	51	232,801	138,616	20,451	23,391	2,702	2,716	8,671	7,537
\$10,000,000 under \$100,000,000.....	137	159	7,382,815	721,181	251,304	285,800	35,939	37,380	75,147	43,998
\$100,000,000 or more.....	89	101	34,322,843	3,520,161	1,121,231	1,142,908	200,049	202,234	148,166	124,035
Europe, total	741	12,369	246,155,828	324,611,005	17,211,565	22,154,038	7,464,469	7,274,137	6,615,367	4,213,707
Assets zero or not reported.....	364	1,786	—	1,059,517	-33,627	49,706	11,370	19,770	32,058	7,782
\$1 under \$1,000,000.....	583	4,209	1,043,486	2,478,495	1,536	185,741	43,627	39,572	55,546	26,907
\$1,000,000 under \$10,000,000.....	548	3,769	14,768,191	24,441,388	947,029	1,740,126	545,403	517,525	538,665	313,554
\$10,000,000 under \$100,000,000.....	444	2,186	67,984,974	96,273,650	4,284,689	5,951,473	2,093,361	2,055,139	1,945,178	1,257,531
\$100,000,000 or more.....	151	418	162,359,177	200,357,956	12,011,939	14,226,9				

Controlled Foreign Corporations, 1982

Table 2.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Size of Total Assets of Controlled Foreign Corporation — Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and size of total assets of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Europe (continued)										
Belgium	329	597	12,061,455	16,039,277	585,478	844,849	301,128	302,267	134,403	110,169
Assets zero or not reported	36	39	—	9,359	-2,091	182	—	—	103	—
\$1 under \$1,000,000	141	192	58,637	125,121	-9,440	8,314	3,378	3,324	1,677	665
\$1,000,000 under \$10,000,000	183	232	876,637	1,419,672	28,062	78,159	30,687	30,149	14,600	9,102
\$10,000,000 under \$100,000,000	96	116	3,880,428	6,840,444	214,391	271,558	92,912	94,644	47,282	29,662
\$100,000,000 or more	18	18	7,245,752	7,644,682	354,555	486,637	174,151	174,151	70,740	70,740
Denmark	135	205	1,900,359	4,066,468	143,866	200,430	56,688	69,011	47,821	36,567
Assets zero or not reported	22	23	—	7,512	2,030	2,372	—	1,392	—	—
\$1 under \$1,000,000	62	74	25,594	62,736	-374	3,033	1,026	1,017	1,252	323
\$1,000,000 under \$10,000,000	62	78	253,717	460,716	12,307	24,979	7,525	7,509	8,600	3,772
\$10,000,000 under \$100,000,000	24	26	764,112	1,238,596	48,551	68,808	16,503	16,995	15,678	10,182
\$100,000,000 or more	4	4	856,937	2,296,909	81,350	101,238	31,634	42,098	22,291	22,291
France (including Andorra)	404	1,266	23,335,938	38,852,397	1,009,976	1,747,699	783,519	766,942	534,819	366,546
Assets zero or not reported	65	105	—	100,672	3,700	6,456	1,837	1,882	4,275	1,802
\$1 under \$1,000,000	206	374	128,807	332,509	-5,406	14,239	5,508	5,235	4,793	1,283
\$1,000,000 under \$10,000,000	237	466	1,789,715	3,481,352	75,031	175,360	75,657	74,299	44,247	26,660
\$10,000,000 under \$100,000,000	187	279	8,279,681	12,653,965	410,658	644,783	321,158	321,930	203,360	119,574
\$100,000,000 or more	37	42	13,137,734	22,283,900	525,994	906,860	379,359	363,596	278,144	217,226
Italy (including San Marino)	319	754	17,437,212	22,336,471	886,527	1,323,166	452,755	461,807	356,544	264,154
Assets zero or not reported	57	71	—	75,729	-2,087	2,548	668	670	—	—
\$1 under \$1,000,000	129	183	48,558	94,682	3,846	10,242	3,865	4,063	2,524	1,642
\$1,000,000 under \$10,000,000	178	281	1,259,790	1,780,761	73,672	117,268	42,796	43,377	26,187	15,683
\$10,000,000 under \$100,000,000	127	193	5,645,161	7,125,093	311,006	480,015	158,810	167,277	125,439	94,847
\$100,000,000 or more	23	26	10,483,703	13,260,206	500,091	713,093	246,819	246,421	202,394	151,981
Luxembourg	52	72	3,878,991	1,107,010	112,886	122,878	34,577	34,466	40,282	31,402
Assets zero or not reported	9	11	—	962	-3,037	7	-2	-2	—	—
\$1 under \$1,000,000	17	19	5,716	24,548	531	724	238	238	408	253
\$1,000,000 under \$10,000,000	17	19	90,538	72,851	19,816	22,301	1,733	1,621	698	698
\$10,000,000 under \$100,000,000	12	14	525,441	394,709	46,943	51,213	17,715	17,715	15,500	7,504
\$100,000,000 or more	9	9	3,257,296	613,941	48,634	48,634	14,893	14,893	23,675	22,946
Netherlands	358	1,090	18,394,428	23,646,871	967,456	1,349,003	315,880	277,407	430,163	267,063
Assets zero or not reported	89	175	—	88,871	-7,710	3,034	439	-3,360	1,447	1,148
\$1 under \$1,000,000	178	342	93,194	268,954	-6,181	15,504	3,135	2,724	4,240	2,832
\$1,000,000 under \$10,000,000	184	331	1,305,178	1,933,365	115,310	164,708	50,956	47,982	100,401	43,400
\$10,000,000 under \$100,000,000	148	207	6,617,420	9,271,306	373,710	496,728	144,167	122,850	198,690	128,794
\$100,000,000 or more	27	35	10,378,636	12,084,375	492,327	669,029	116,983	107,212	125,384	90,890
Spain	231	451	8,344,312	8,181,822	243,462	569,619	152,979	153,718	256,867	189,947
Assets zero or not reported	38	40	—	15,016	-929	—	—	—	—	—
\$1 under \$1,000,000	100	136	35,733	57,910	-7,186	2,919	407	449	893	720
\$1,000,000 under \$10,000,000	121	168	713,985	1,050,080	15,107	61,449	15,528	16,272	17,140	13,382
\$10,000,000 under \$100,000,000	71	93	2,590,785	3,379,783	97,413	224,685	59,628	59,582	104,177	73,093
\$100,000,000 or more	11	14	5,003,809	3,679,034	139,057	280,566	77,416	77,416	134,658	102,752
Sweden	194	369	3,046,282	5,539,633	162,741	255,288	113,686	106,599	82,123	63,715
Assets zero or not reported	35	50	—	15,694	-1,788	131	—	74	759	49
\$1 under \$1,000,000	90	141	37,154	81,454	-2,431	3,207	660	571	491	200
\$1,000,000 under \$10,000,000	107	131	446,409	1,038,295	28,003	48,000	21,915	18,927	8,684	7,530
\$10,000,000 under \$100,000,000	32	40	1,134,108	1,936,138	68,607	95,253	39,360	33,686	27,624	24,062
\$100,000,000 or more	6	7	1,428,611	2,468,051	70,350	108,697	51,751	53,341	44,564	31,874
Switzerland	339	772	18,110,930	24,936,269	1,663,871	1,790,905	333,518	337,360	610,175	381,754
Assets zero or not reported	46	56	—	68,317	8,526	10,528	2,724	2,750	19,539	356
\$1 under \$1,000,000	183	279	71,542	121,600	6,703	14,130	3,058	3,085	4,229	2,336
\$1,000,000 under \$10,000,000	175	266	1,081,080	2,283,531	126,134	184,405	37,397	37,474	70,249	45,050
\$10,000,000 under \$100,000,000	100	131	3,911,811	4,965,299	346,487	398,515	83,287	84,233	192,615	128,082
\$100,000,000 or more	34	40	13,046,498	17,497,521	1,176,023	1,183,328	207,052	209,819	323,543	205,930
United Kingdom	610	4,133	83,330,067	99,337,193	7,762,371	9,344,470	3,175,191	3,124,330	2,655,415	1,463,958
Assets zero or not reported	242	868	—	290,348	-21,049	19,500	4,620	14,321	4,375	3,429
\$1 under \$1,000,000	370	1,533	271,909	651,322	35,443	72,298	10,614	7,999	20,339	7,574
\$1,000,000 under \$10,000,000	374	957	3,789,393	5,551,893	277,397	480,842	131,194	109,008	128,310	67,724
\$10,000,000 under \$100,000,000	301	625	20,423,477	25,302,208	1,307,356	1,749,275	656,907	644,595	493,523	284,896
\$100,000,000 or more	94	150	58,845,286	67,541,423	6,163,224	7,022,554	2,371,857	2,348,407	2,008,868	1,100,336
West Germany	434	1,463	45,908,930	65,206,020	3,019,929	3,568,508	1,508,565	1,401,049	1,255,356	877,485
Assets zero or not reported	95	177	—	339,750	-9,783	2,282	269	1,062	1,554	998
\$1 under \$1,000,000	245	480	136,163	362,490	-10,445	23,393	6,576	5,993	10,586	7,228
\$1,000,000 under \$10,000,000	224	441	1,731,298	3,018,456	98,495	182,036	72,458	71,056	65,551	43,910
\$10,000,000 under \$100,000,000	197	312	9,756,847	14,502,190	718,773	990,600	397,716	385,607	412,726	279,014
\$100,000,000 or more	42	53	34,284,623	46,983,135	2,222,890	2,370,198	1,031,547	937,332	764,939	546,336
Africa, total	314	1,486	18,493,979	19,827,147	1,215,799	2,096,095	1,017,476	998,800	612,240	373,129
Assets zero or not reported	122	301	—	218,779	23,382	47,837	10,248	10,248	8,638	7,386
\$1 under \$1,000,000	173	433	108,334	175,435	-10,349	23,853	6,959	6,319	12,458	4,875
\$1,000,000 under \$10,000,000	186	463	1,870,895	2,167,363	89,662	227,797	72,084	74,821	80,547	50,817
\$10,000,000 under \$100,000,000	121	254	6,464,275	7,137,701	462,537	681,882	219,013	203,556	256,556	159,254
\$100,000,000 or more	26	35	10,050,475	10,131,868	650,567	1,114,727	709,172	703,877	254,042	150,798
Liberia	89	397	9,178,710	4,369,599	-270,364	430,066	18,417	20,002	204,145	84,056
Assets zero or not reported	32	77	—	46,046	-5,185	18,413	19	19	—	—
\$1 under \$1,000,000	36	85	15,172	28,409	-25,254	1,367	33	13	5,165	548
\$1,000,000 under \$10,000,000	47	119	552,155	253,183	56,357	42,433	1,124	2,291	22,292	11,796
\$10,000,000 under \$100,000,000	42	96	2,584,505	1,137,497	53,102	179,499	16,995	16,951	62,301	29,368
\$100,000,000 or more	16	20	6,026,879	2,904,464	-236,669	188,354	246	727	114,387	42,344

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 2.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Size of Total Assets of Controlled Foreign Corporation — Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation and size of total assets of Controlled Foreign Corporation	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Africa (continued)										
South Africa (including Namibia)	216	620	5,211,778	8,641,683	515,070	609,529	235,041	227,808	273,351	190,097
Assets zero or not reported	54	123	—	168,716	23,446	24,302	7,232	7,232	7,253	6,001
\$1 under \$1,000,000	104	219	52,979	64,429	11,334	13,899	3,914	4,045	6,401	3,577
\$1,000,000 under \$10,000,000	116	177	671,117	976,191	82,420	96,647	33,848	33,373	34,711	23,936
\$10,000,000 under \$100,000,000	75	93	2,158,041	3,140,886	230,505	273,899	91,768	89,524	122,916	85,715
\$100,000,000 or more	7	8	2,329,641	4,291,462	167,365	200,782	98,279	93,635	102,069	70,867
OPEC Countries	64	92	1,713,245	3,167,495	779,960	792,147	651,335	651,002	48,125	46,057
Assets zero or not reported	21	21	—	1,432	4,653	2,078	2,078	2,078	1,087	1,087
\$1 under \$1,000,000	25	25	9,242	14,954	871	1,606	607	-144	—	—
\$1,000,000 under \$10,000,000	20	26	104,944	92,594	-779	7,831	3,413	3,831	723	264
\$10,000,000 under \$100,000,000	14	16	365,377	386,145	61,614	64,456	37,219	37,219	12,738	11,128
\$100,000,000 or more	4	4	1,233,822	2,672,370	713,601	713,601	608,018	608,018	33,578	33,578
Asia, total	464	2,214	35,564,849	42,412,019	3,260,831	3,723,170	1,139,154	1,140,892	1,063,537	827,558
Assets zero or not reported	145	263	—	58,885	-874	2,439	2,050	2,270	1,409	68
\$1 under \$1,000,000	314	732	196,502	345,586	11,860	37,374	8,793	8,826	13,091	7,955
\$1,000,000 under \$10,000,000	291	751	2,935,313	4,851,993	371,820	479,512	138,376	138,949	154,860	104,328
\$10,000,000 under \$100,000,000	177	394	12,218,610	14,076,620	1,139,302	1,417,400	368,769	364,432	360,858	283,335
\$100,000,000 or more	45	74	20,214,425	23,078,934	1,738,722	1,786,445	621,166	626,415	533,319	431,873
Hong Kong	243	506	10,932,814	6,699,910	690,567	725,724	90,938	92,395	231,558	146,637
Assets zero or not reported	52	64	—	24,442	-3	1,847	725	761	—	—
\$1 under \$1,000,000	135	194	52,079	90,620	11,759	15,507	1,905	1,905	7,050	4,767
\$1,000,000 under \$10,000,000	113	149	549,980	1,068,387	90,100	100,211	10,397	10,534	44,114	33,676
\$10,000,000 under \$100,000,000	54	71	2,587,107	2,526,645	219,603	235,229	34,496	35,799	36,691	25,472
\$100,000,000 or more	20	28	7,743,647	2,989,815	369,108	372,930	43,314	43,416	143,732	82,722
Indonesia	50	65	787,092	1,109,743	234,671	239,194	109,359	109,323	88,651	81,944
Assets zero or not reported	9	10	—	1,344	-192	50	15	15	25	19
\$1 under \$1,000,000	7	8	2,908	138,743	128,053	27,189	29,099	8,703	5,988	5,792
\$1,000,000 under \$10,000,000	27	28	138,743	128,053	27,189	29,099	8,703	8,666	5,988	5,792
\$10,000,000 under \$100,000,000	15	19	645,441	980,346	207,681	210,045	100,642	100,642	82,638	76,133
\$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Japan	242	431	10,378,090	16,659,328	977,657	1,122,892	572,402	565,969	317,564	284,604
Assets zero or not reported	24	27	—	23,197	-836	210	14	175	654	—
\$1 under \$1,000,000	112	141	45,289	70,709	-3,292	6,699	2,880	2,726	1,837	949
\$1,000,000 under \$10,000,000	116	150	584,440	1,138,036	36,187	73,254	38,703	38,574	26,792	11,391
\$10,000,000 under \$100,000,000	76	96	3,096,809	3,603,804	157,223	238,027	117,607	112,088	48,366	43,163
\$100,000,000 or more	16	17	6,651,552	11,823,581	788,376	804,702	413,198	412,405	239,915	229,101
Middle East (except OPEC)	76	116	1,549,783	933,732	59,885	73,079	15,528	15,779	28,676	14,557
Assets zero or not reported	17	19	—	147	-10	—	—	—	—	—
\$1 under \$1,000,000	34	37	7,733	24,561	1,546	3,065	162	146	82	82
\$1,000,000 under \$10,000,000	30	39	144,113	213,582	24,975	28,623	5,539	5,805	15,908	11,288
\$10,000,000 under \$100,000,000	14	16	417,788	308,677	22,263	30,280	5,537	5,537	11,500	2,000
\$100,000,000 or more	3	5	980,149	386,765	11,111	11,111	4,291	4,291	1,186	1,186
OPEC (excluding Indonesia)	62	94	603,316	751,410	106,400	110,375	4,111	4,320	63,720	53,482
Assets zero or not reported	22	30	—	—	—	—	—	—	—	—
\$1 under \$1,000,000	25	27	7,631	5,321	306	995	238	445	60	60
\$1,000,000 under \$10,000,000	22	22	78,143	63,824	7,550	9,562	158	160	3,876	3,638
\$10,000,000 under \$100,000,000	13	15	517,543	682,265	98,545	99,818	3,715	3,715	59,784	49,784
\$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Philippines	106	153	1,991,541	3,168,320	44,366	192,596	59,225	64,919	69,072	49,446
Assets zero or not reported	14	15	—	—	—	—	—	—	—	—
\$1 under \$1,000,000	35	43	10,194	10,551	649	1,400	304	305	1,122	438
\$1,000,000 under \$10,000,000	51	60	245,720	348,946	29,618	35,831	12,120	12,197	12,401	8,916
\$10,000,000 under \$100,000,000	31	32	932,448	1,291,781	-11,262	124,745	40,065	39,735	37,561	32,488
\$100,000,000 or more	3	3	803,179	1,517,042	25,361	30,619	6,735	12,682	17,987	7,605
Oceania, total	394	1,644	23,657,431	25,579,815	847,070	1,504,775	522,265	535,578	468,920	318,706
Assets zero or not reported	127	281	—	177,260	-10,842	8,142	1,078	1,078	519	—
\$1 under \$1,000,000	227	582	141,430	296,834	7,981	27,968	6,536	6,504	14,935	11,234
\$1,000,000 under \$10,000,000	234	464	1,798,739	2,936,606	129,442	190,612	68,865	69,097	55,673	32,711
\$10,000,000 under \$100,000,000	174	278	8,071,041	9,420,240	533,114	690,659	238,249	241,638	258,905	171,180
\$100,000,000 or more	25	39	13,646,221	12,746,875	187,375	207,536	214,730	214,730	138,887	103,582
Australia	385	1,321	22,318,724	23,390,946	739,455	1,377,827	475,968	491,050	399,526	286,094
Assets zero or not reported	108	197	—	154,294	-11,276	7,106	565	2,747	519	—
\$1 under \$1,000,000	200	471	106,667	234,730	5,812	29,179	4,767	4,689	14,258	10,682
\$1,000,000 under \$10,000,000	209	365	1,463,074	2,395,489	93,549	147,703	51,302	52,182	45,644	25,834
\$10,000,000 under \$100,000,000	179	288	20,748,983	20,606,434	651,370	1,199,840	419,335	431,422	339,104	249,578
\$100,000,000 or more	—	—	—	—	—	—	—	—	—	—
Puerto Rico and U.S. Possessions, total	141	331	4,424,453	5,986,085	17,676	157,988	44,696	44,590	29,385	19,393
Assets zero or not reported	25	42	—	8,599	1,360	2,183	755	755	—	—
\$1 under \$1,000,000	67	103	31,024	36,760	591	3,206	570	595	1,154	190
\$1,000,000 under \$10,000,000	63	143	466,924	372,448	24,160	36,095	9,212	9,071	6,268	4,553
\$10,000,000 under \$100,000,000	31	36	1,105,524	895,726	96,067	96,067	30,980	30,978	21,963	14,650
\$100,000,000 or more	6	7	2,820,982	4,672,553	-104,501	18,108	3,179	3,192	—	—
OPEC Countries, total (included above)	248	749	8,642,780	12,118,031	1,698,803	1,801,380	971,705	972,835	449,371	349,121
Assets zero or not reported	78	124	—	16,351	7,664	8,082	3,220	3,220	1,493	1,493
\$1 under \$1,000,000	127	198	54,297	71,367	3,736	6,584	1,528	1,034	3,817	392
\$1,000,000 under \$10,000,000	136	260	1,090,305	1,269,653	113,635	155,661	36,888	37,168	43,406	34,602
\$10,000,000 under \$100,000,000	95	156	4,524,622	5,316,664	642,632	694,368	216,689	217,896	254,590	196,162
\$100,000,000 or more	9	11	2,973,555	5,443,996	931,137	934,665	713,361	713,536	146,064	116,471

*Data deleted or combined to avoid disclosure of information for specific corporations.
 Note: Detail may not add to total because of rounding.

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation

(Money amounts are in thousands of dollars)

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
All geographic areas, total										
All foreign corporations	1,034	26,993	557,208,923	647,877,371	36,696,077	47,616,788	14,493,817	14,077,332	14,650,375	9,426,001
Foreign corporations with current earnings and profits (+) before taxes:										
Total	886	13,376	439,687,554	497,300,260	47,616,788	47,616,788	14,493,817	14,493,817	13,558,938	9,423,620
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	762	9,596	353,416,733	401,958,475	41,091,914	41,091,914	14,742,223	14,742,223	11,670,988	8,101,047
Under 10 percent	395	1,105	75,767,652	64,303,516	6,609,906	6,609,906	257,449	257,449	1,925,757	1,364,914
10 under 20 percent	346	895	40,808,007	42,020,740	3,811,860	3,811,860	549,523	549,523	1,190,290	691,947
20 under 30 percent	367	1,087	50,791,412	52,084,643	6,154,132	6,154,132	1,514,047	1,514,047	1,343,967	1,046,053
30 under 40 percent	433	1,450	42,347,795	61,385,023	5,354,742	5,354,742	1,865,714	1,865,714	1,703,394	1,362,920
40 under 45 percent	367	1,075	36,986,596	42,081,755	4,488,855	4,488,855	1,910,400	1,910,400	1,194,059	872,274
45 under 50 percent	407	1,239	38,113,541	40,653,398	5,625,713	5,625,713	2,645,216	2,645,216	1,624,911	1,199,478
50 under 60 percent	433	1,335	34,016,832	47,634,591	4,280,347	4,280,347	2,304,802	2,304,802	1,128,923	839,243
60 under 80 percent	299	697	19,509,757	33,598,104	3,208,412	3,208,412	2,156,811	2,156,811	1,295,070	665,931
80 under 100 percent	172	258	9,237,912	12,001,724	1,389,147	1,389,147	1,257,812	1,257,812	149,749	58,287
100 percent or more	217	454	5,837,228	6,194,980	168,802	168,802	280,447	280,447	114,867	—
With no foreign income taxes	665	3,427	67,603,525	73,515,187	5,467,577	5,467,577	—	—	1,537,335	1,045,669
With foreign income taxes (-)	210	353	18,667,296	21,826,598	1,057,298	1,057,298	-248,406	-248,406	350,616	276,904
Foreign corporations with current earnings and profits deficit before taxes	773	7,221	112,048,528	150,138,702	-10,920,711	—	—	-416,358	1,088,917	2,381
Foreign corporations with no current earnings and profits (+) and (-) before taxes	688	6,397	5,472,841	438,409	—	—	—	-127	2,520	—
Canada										
All foreign corporations	734	2,899	91,099,978	102,393,868	5,346,236	6,672,787	2,136,608	1,941,601	2,674,177	1,492,793
Foreign corporations with current earnings and profits (+) before taxes:										
Total	553	1,512	68,480,036	74,881,014	6,672,787	6,672,787	2,136,608	2,136,608	2,425,435	1,492,685
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	491	1,218	53,287,647	56,684,180	5,770,987	5,770,987	2,265,686	2,265,686	2,093,340	1,193,141
Under 10 percent	49	65	5,988,897	3,059,219	423,450	423,450	18,898	18,898	215,458	104,864
10 under 20 percent	42	54	5,958,379	9,054,913	516,557	516,557	78,138	78,138	186,503	146,972
20 under 30 percent	89	111	6,176,535	9,289,345	667,830	667,830	173,486	173,486	246,576	145,552
30 under 40 percent	148	189	7,169,401	6,824,388	613,522	613,522	215,980	215,980	186,551	110,865
40 under 45 percent	146	195	8,959,634	8,876,333	1,088,183	1,088,183	463,073	463,073	331,468	175,722
45 under 50 percent	164	231	8,095,909	9,846,255	1,476,049	1,476,049	686,900	686,900	554,708	348,038
50 under 60 percent	189	269	6,620,436	5,435,289	513,765	513,765	271,909	271,909	158,241	72,254
60 under 80 percent	52	57	2,732,865	2,567,734	412,862	412,862	294,687	294,687	183,368	88,211
80 under 100 percent	19	20	1,229,209	1,620,099	50,878	50,878	49,251	49,251	7,218	664
100 percent or more	25	27	356,381	110,605	7,891	7,891	13,365	13,365	23,247	—
With no foreign income taxes	150	240	7,433,542	9,021,621	332,202	332,202	—	—	93,937	82,505
With foreign income taxes (-)	50	54	7,758,847	9,175,212	569,598	569,598	-129,078	-129,078	238,159	217,039
Foreign corporations with current earnings and profits deficit before taxes	352	691	21,915,202	27,484,699	-1,326,552	—	—	-194,954	248,644	108
Foreign corporations with no current earnings and profits (+) and (-) before taxes	305	696	704,740	28,155	—	—	—	-53	98	—
Latin America, total										
All foreign corporations	615	4,593	66,796,368	76,384,481	5,325,769	7,372,239	1,742,889	1,711,771	2,193,022	1,564,612
Foreign corporations with current earnings and profits (+) before taxes:										
Total	462	2,172	51,688,445	63,325,499	7,372,239	7,372,239	1,742,889	1,742,889	2,132,167	1,564,612
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	372	1,465	39,596,290	54,428,395	5,947,154	5,947,154	1,761,213	1,761,213	1,817,945	1,363,659
Under 10 percent	136	217	13,796,544	15,820,701	1,407,077	1,407,077	43,025	43,025	448,852	311,744
10 under 20 percent	123	205	4,098,663	4,434,828	643,830	643,830	93,720	93,720	214,957	144,614
20 under 30 percent	131	248	5,133,941	5,847,829	1,015,033	1,015,033	266,517	266,517	270,077	213,105
30 under 40 percent	141	230	6,816,425	13,218,949	1,055,489	1,055,489	359,953	359,953	356,129	305,877
40 under 45 percent	99	139	2,801,746	3,823,770	697,824	697,824	295,280	295,280	205,602	173,959
45 under 50 percent	88	116	1,475,907	2,582,457	429,043	429,043	201,481	201,481	125,581	108,502
50 under 60 percent	82	99	1,800,403	2,574,414	329,612	329,612	176,174	176,174	72,112	62,878
60 under 80 percent	61	84	2,433,826	4,283,316	266,045	266,045	176,321	176,321	84,005	40,535
80 under 100 percent	31	35	434,127	551,042	52,242	52,242	45,192	45,192	9,180	2,446
100 percent or more	74	92	804,707	1,291,088	50,960	50,960	103,570	103,570	31,449	—
With no foreign income taxes	293	655	11,122,430	8,032,302	1,342,938	1,342,938	—	—	286,788	185,324
With foreign income taxes (-)	40	52	969,725	864,801	82,147	82,147	-18,324	-18,324	27,434	15,630
Foreign corporations with current earnings and profits deficit before taxes	408	1,344	14,390,601	13,019,279	-2,046,470	—	—	-31,121	60,771	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	352	1,077	717,322	39,703	—	—	—	2	84	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Latin America (continued)										
Brazil										
All foreign corporations	394	1,054	20,131,856	25,140,391	1,881,153	2,303,882	697,983	699,079	575,357	491,911
Foreign corporations with current earnings and profits (+) before taxes:										
Total	253	469	16,155,394	21,861,048	2,303,882	2,303,882	697,983	697,983	570,527	491,911
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	191	322	13,489,021	19,228,776	2,092,660	2,092,660	699,473	699,473	529,063	455,498
Under 10 percent	46	55	2,917,583	2,473,829	248,523	248,523	12,640	12,640	31,405	27,510
10 under 20 percent	36	40	1,054,070	1,352,024	129,399	129,399	18,838	18,838	15,409	15,277
20 under 30 percent	46	54	1,889,437	2,052,160	366,261	366,261	97,705	97,705	87,989	80,451
30 under 40 percent	59	67	3,864,914	7,232,854	688,702	688,702	230,067	230,067	244,290	204,621
40 under 45 percent	20	22	1,431,578	1,319,942	322,304	322,304	135,279	135,279	60,202	59,021
45 under 50 percent	21	23	395,611	684,014	71,981	71,981	34,189	34,189	25,131	23,495
50 under 60 percent	21	23	939,993	1,082,260	147,247	147,247	79,397	79,397	29,327	29,087
60 under 80 percent	18	22	703,737	2,612,266	91,388	91,388	60,304	60,304	21,543	13,680
80 under 100 percent	5	5	141,475	195,263	15,750	15,750	13,357	13,357	8,920	2,356
100 percent or more	11	12	150,624	224,164	11,105	11,105	17,697	17,697	4,847	—
With no foreign income taxes	107	140	2,535,813	2,556,167	203,572	203,572	—	—	41,464	36,413
With foreign income taxes (-)	6	7	130,561	76,105	7,651	7,651	-1,491	-1,491	—	—
Foreign corporations with current earnings and profits deficit before taxes	208	373	3,836,645	3,276,404	-422,729	—	—	1,096	4,830	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	132	212	139,817	2,939	—	—	—	1	—	—
Mexico										
All foreign corporations	342	879	7,504,083	9,629,656	-293,493	661,437	277,649	231,714	177,594	104,598
Foreign corporations with current earnings and profits (+) before taxes:										
Total	179	332	2,761,586	4,739,081	661,437	661,437	277,649	277,649	156,772	104,598
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	147	247	2,227,625	4,095,701	554,703	554,703	290,538	290,538	147,997	99,095
Under 10 percent	12	12	39,049	33,022	13,740	13,740	653	653	516	508
10 under 20 percent	18	20	178,245	390,214	31,271	31,271	4,595	4,595	4,416	2,576
20 under 30 percent	21	26	231,752	265,062	55,662	55,662	14,607	14,607	716	716
30 under 40 percent	27	29	486,999	725,280	74,284	74,284	25,010	25,010	19,817	18,131
40 under 45 percent	33	36	318,072	696,043	135,712	135,712	58,893	58,893	47,884	44,604
45 under 50 percent	37	37	278,275	593,800	119,804	119,804	56,576	56,576	30,674	20,034
50 under 60 percent	16	19	138,298	283,831	38,374	38,374	19,750	19,750	5,448	5,448
60 under 80 percent	19	22	93,627	359,637	36,722	36,722	25,252	25,252	15,543	7,077
80 under 100 percent	12	12	134,261	172,175	18,700	18,700	16,470	16,470	—	—
100 percent or more	30	34	329,047	576,636	30,433	30,433	68,731	68,731	22,983	—
With no foreign income taxes	50	65	257,365	240,599	64,711	64,711	—	—	866	292
With foreign income taxes (-)	13	20	276,596	402,780	42,023	42,023	-12,889	-12,889	7,909	5,211
Foreign corporations with current earnings and profits deficit before taxes	211	352	4,658,692	4,884,866	-954,930	—	—	-45,935	20,823	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	131	195	83,804	5,690	—	—	—	—	—	—
Panama										
All foreign corporations	219	580	18,560,986	20,174,717	1,729,513	1,975,516	220,126	223,829	812,960	528,103
Foreign corporations with current earnings and profits (+) before taxes:										
Total	155	315	16,459,881	19,595,762	1,975,516	1,975,516	220,126	220,126	811,139	528,103
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	105	169	12,665,067	18,291,222	1,564,597	1,564,597	222,443	222,443	640,948	427,104
Under 10 percent	44	53	8,025,272	10,813,044	870,412	870,412	17,671	17,671	330,749	226,132
10 under 20 percent	22	27	925,662	1,148,775	209,191	209,191	27,921	27,921	130,914	71,469
20 under 30 percent	19	20	1,449,198	1,405,972	289,566	289,566	78,998	78,998	111,336	67,463
30 under 40 percent	21	24	1,116,080	3,640,839	51,801	51,801	18,274	18,274	22,073	20,124
40 under 45 percent	11	12	36,211	83,791	16,792	16,792	7,415	7,415	7,703	7,104
45 under 50 percent	6	6	80,090	76,017	54,425	54,425	24,668	24,668	23,713	23,582
50 under 60 percent	9	10	149,899	434,117	20,264	20,264	11,066	11,066	8,565	5,462
60 under 80 percent	8	9	720,483	427,274	48,814	48,814	31,874	31,874	5,769	5,769
80 under 100 percent	3	3	46,332	27,771	1,915	1,915	1,669	1,669	—	—
100 percent or more	4	5	115,840	233,621	1,417	1,417	2,888	2,888	125	—
With no foreign income taxes	82	138	3,687,238	1,256,587	395,301	395,301	—	—	161,194	96,712
With foreign income taxes (-)	8	8	107,576	47,952	15,618	15,618	-2,317	-2,317	8,996	4,287
Foreign corporations with current earnings and profits deficit before taxes	55	93	1,986,697	549,143	-246,003	—	—	3,703	1,821	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	100	172	114,408	29,812	—	—	—	—	—	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Latin America (continued)										
Venezuela										
All foreign corporations	189	431	5,292,615	6,795,341	546,390	624,858	199,475	200,376	237,652	159,441
Foreign corporations with current earnings and profits (+) before taxes:										
Total	118	257	3,954,228	4,563,535	624,858	624,858	199,475	199,475	217,943	159,441
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	101	207	3,458,326	4,029,479	576,281	576,281	199,555	199,555	191,015	152,305
Under 10 percent	18	22	849,166	716,771	87,790	87,790	5,876	5,876	27,111	23,863
10 under 20 percent	25	40	340,423	312,672	54,450	54,450	7,959	7,959	19,166	17,555
20 under 30 percent	29	55	423,037	461,597	57,717	57,717	14,763	14,763	15,371	14,281
30 under 40 percent	39	49	666,050	902,699	148,651	148,651	54,137	54,137	51,915	48,389
40 under 45 percent	17	20	443,471	553,200	63,974	63,974	27,049	27,049	16,199	14,172
45 under 50 percent	5	5	132,525	323,407	72,814	72,814	34,867	34,867	13,341	13,341
50 under 60 percent	6	6	189,278	259,219	46,095	46,095	23,717	23,717	10,443	9,519
60 under 80 percent	7	7	400,763	489,112	44,405	44,405	30,670	30,670	37,469	11,185
80 under 100 percent	*	*	*	*	*	*	*	*	*	*
100 percent or more	*	*	*	*	*	*	*	*	*	*
With no foreign income taxes	34	42	429,225	442,795	37,840	37,840	—	—	25,780	6,474
With foreign income taxes (-)	7	8	66,677	91,261	10,736	10,736	-80	-80	1,147	662
Foreign corporations with current earnings and profits deficit before taxes	58	70	1,327,472	2,231,806	-78,467	—	—	901	19,709	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	79	104	10,915	—	—	—	—	—	—	—
Other Western Hemisphere, total										
All foreign corporations	543	1,446	70,991,716	50,643,854	3,459,958	3,924,523	421,248	424,953	993,726	616,103
Foreign corporations with current earnings and profits (+) before taxes:										
Total	434	885	65,590,046	45,488,500	3,924,523	3,924,523	421,248	421,248	951,227	616,103
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	250	365	47,611,085	15,343,670	2,325,403	2,325,403	427,130	427,130	407,311	302,087
Under 10 percent	130	158	22,520,801	3,865,189	1,297,531	1,297,531	51,165	51,165	249,368	200,897
10 under 20 percent	46	48	6,903,510	772,664	266,405	266,405	38,369	38,369	18,699	15,312
20 under 30 percent	83	90	10,874,557	1,208,988	309,506	309,506	83,409	83,409	73,379	44,532
30 under 40 percent	21	24	2,358,445	1,020,000	102,467	102,467	33,713	33,713	11,955	11,955
40 under 45 percent	8	8	557,299	1,254,267	122,701	122,701	51,102	51,102	1,408	1,404
45 under 50 percent	13	13	480,272	294,425	60,848	60,848	29,200	29,200	45,435	24,856
50 under 60 percent	8	8	347,851	124,318	26,930	26,930	15,197	15,197	3,981	1,448
60 under 80 percent	6	6	451,215	5,817,303	40,642	40,642	27,405	27,405	1,953	1,549
80 under 100 percent	5	5	2,421,841	913,473	95,880	95,880	90,803	90,803	134	134
100 percent or more	5	5	695,295	73,043	2,493	2,493	6,767	6,767	1,000	—
With no foreign income taxes	312	511	17,417,951	29,071,493	1,564,853	1,564,853	—	—	543,915	314,016
With foreign income taxes (-)	8	9	561,010	1,073,337	34,267	34,267	-5,882	-5,882	—	—
Foreign corporations with current earnings and profits deficit before taxes	180	314	4,453,453	5,044,039	-464,565	—	—	3,699	42,259	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	175	247	948,216	111,315	—	—	—	6	240	—
Bahamas										
All foreign corporations	102	215	6,702,172	23,837,748	467,786	522,690	121,564	121,864	105,143	54,354
Foreign corporations with current earnings and profits (+) before taxes:										
Total	61	104	5,772,692	23,648,798	522,690	522,690	121,564	121,564	87,143	54,354
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	24	35	2,137,917	8,553,949	350,169	350,169	121,892	121,892	65,720	34,523
Under 10 percent	11	13	713,796	241,750	86,520	86,520	4,533	4,533	13,176	6,694
10 under 20 percent	3	3	167,473	39,901	12,280	12,280	1,917	1,917	1,500	300
20 under 30 percent	3	3	229,832	264,427	28,192	28,192	6,303	6,303	11	11
30 under 40 percent	*	*	*	*	*	*	*	*	—	—
40 under 45 percent	*	*	*	*	*	*	*	*	—	—
45 under 50 percent	4	4	260,538	273,857	53,099	53,099	25,639	25,639	45,435	24,856
50 under 60 percent	3	3	61,662	83,745	23,874	23,874	13,509	13,509	3,211	1,275
60 under 80 percent	3	3	253,138	5,763,124	19,918	19,918	13,853	13,853	1,253	1,253
80 under 100 percent	*	*	*	*	*	*	*	*	*	*
100 percent or more	*	*	*	*	*	*	*	*	*	*
With no foreign income taxes	*	*	*	*	*	*	*	*	*	*
With foreign income taxes (-)	*	*	*	*	*	*	*	*	*	*
Foreign corporations with current earnings and profits deficit before taxes	32	52	412,186	104,999	-54,904	—	—	300	18,000	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	45	59	517,294	83,951	—	—	—	—	—	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Other Western Hemisphere (continued)										
Bermuda										
All foreign corporations	351	720	22,045,272	22,095,701	1,608,650	1,935,337	56,626	56,355	653,940	384,630
Foreign corporations with current earnings and profits (+) before taxes:										
Total	285	466	19,379,680	17,605,547	1,935,337	1,935,337	56,626	56,626	646,429	384,630
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	51	66	6,526,146	2,676,335	558,669	558,669	60,204	60,204	130,309	93,766
Under 10 percent	25	29	3,643,308	1,446,949	379,188	379,188	5,981	5,981	88,387	58,556
10 under 20 percent	12	12	1,105,409	196,485	69,127	69,127	11,076	11,076	11,793	11,793
20 under 30 percent	6	6	498,097	46,103	17,031	17,031	3,812	3,812	16,926	10,214
30 under 40 percent	7	8	900,849	833,936	58,160	58,160	19,587	19,587	11,800	11,800
40 under 45 percent	•	•	•	•	•	•	•	•	•	•
45 under 50 percent	5	5	48,117	9,317	3,241	3,241	1,499	1,499	—	—
50 under 60 percent	3	3	45,549	32,762	1,376	1,376	802	802	—	—
60 under 80 percent	—	—	—	—	—	—	—	—	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	—	—	—	—	—	—	—	—	—	—
With no foreign income taxes	268	396	12,837,752	14,910,465	1,366,639	1,366,639	—	—	516,120	290,863
With foreign income taxes (-)	4	4	15,781	18,746	10,029	10,029	-3,579	-3,579	—	—
Foreign corporations with current earnings and profits deficit before taxes	103	168	2,386,697	4,462,850	-326,687	—	—	-271	7,271	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	64	86	278,895	27,304	—	—	—	—	240	—
Netherlands Antilles										
All foreign corporations	341	484	41,956,367	4,410,079	1,401,858	1,464,621	241,254	244,930	234,637	177,118
Foreign corporations with current earnings and profits (+) before taxes:										
Total	236	306	40,429,996	4,221,685	1,464,621	1,464,621	241,254	241,254	217,649	177,118
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	208	261	38,945,881	4,110,227	1,415,761	1,415,761	243,230	243,230	211,277	173,796
Under 10 percent	99	116	18,163,698	2,176,490	831,823	831,823	40,651	40,651	147,804	135,646
10 under 20 percent	31	33	5,630,628	536,277	184,998	184,998	25,376	25,376	5,406	3,219
20 under 30 percent	75	81	10,146,627	898,458	264,283	264,283	73,295	73,295	56,443	34,307
30 under 40 percent	14	15	1,428,114	136,161	37,095	37,095	11,631	11,631	155	155
40 under 45 percent	•	•	•	•	•	•	•	•	•	•
45 under 50 percent	4	4	171,616	11,252	4,507	4,507	2,062	2,062	—	—
50 under 60 percent	•	•	•	•	•	•	•	•	•	•
60 under 80 percent	•	•	•	•	•	•	•	•	•	•
80 under 100 percent	3	3	2,343,749	254,539	88,438	88,438	83,712	83,712	—	—
100 percent or more	3	3	679,713	69,673	1,770	1,770	4,950	4,950	—	—
With no foreign income taxes	36	41	1,170,991	86,344	26,180	26,180	—	—	6,372	3,322
With foreign income taxes (-)	3	4	313,125	25,114	22,680	22,680	-1,975	-1,975	—	—
Foreign corporations with current earnings and profits deficit before taxes	66	83	1,382,853	188,334	-62,763	—	—	3,670	16,988	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	85	95	143,518	60	—	—	—	6	—	—
Europe, total										
All foreign corporations	741	12,369	246,155,828	324,611,005	17,211,565	22,154,038	7,464,469	7,274,137	6,615,367	4,213,707
Foreign corporations with current earnings and profits (+) before taxes:										
Total	617	5,898	191,647,851	243,336,008	22,154,038	22,154,038	7,464,469	7,464,469	6,021,780	4,211,434
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	537	4,410	161,898,232	212,791,896	20,644,725	20,644,725	7,556,343	7,556,343	5,676,676	3,976,462
Under 10 percent	219	464	26,332,989	36,421,484	2,702,170	2,702,170	110,955	110,955	827,820	627,245
10 under 20 percent	219	375	15,754,342	22,746,158	1,768,557	1,768,557	252,165	252,165	629,046	305,024
20 under 30 percent	212	442	24,425,993	30,856,738	3,702,277	3,702,277	871,939	871,939	606,152	539,672
30 under 40 percent	266	629	19,904,911	29,638,009	2,718,924	2,718,924	944,230	944,230	606,152	539,672
40 under 45 percent	216	436	17,768,894	19,960,828	1,802,394	1,802,394	765,963	765,963	888,199	737,790
45 under 50 percent	247	564	22,545,101	20,260,046	2,885,957	2,885,957	1,363,370	1,363,370	393,801	320,656
50 under 60 percent	284	717	17,411,328	26,464,579	2,281,508	2,281,508	1,233,678	1,233,678	656,894	507,497
60 under 80 percent	212	397	11,204,643	16,945,710	2,227,957	2,227,957	1,480,156	1,480,156	536,148	393,947
80 under 100 percent	111	149	3,545,830	5,842,627	477,125	477,125	423,759	423,759	971,791	501,250
100 percent or more	140	237	3,004,211	3,655,517	77,858	77,858	110,128	110,128	116,006	43,831
With no foreign income taxes	400	1,301	20,902,794	20,380,323	1,174,857	1,174,857	—	—	274,473	199,433
With foreign income taxes (-)	125	187	8,846,825	10,163,990	334,456	334,456	-91,874	-91,874	70,631	35,539
Foreign corporations with current earnings and profits deficit before taxes	554	3,453	52,031,958	81,071,231	-4,942,473	—	—	-190,249	592,166	-2,273
Foreign corporations with no current earnings and profits (+) and (-) before taxes	458	3,017	2,476,018	203,766	—	—	—	-82	1,421	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Europe (continued)										
Austria										
All foreign corporations	160	248	2,637,887	3,102,003	8,893	130,378	54,995	55,036	36,861	27,551
Foreign corporations with current earnings and profits (+) before taxes:										
Total	100	131	1,572,736	2,323,914	130,378	130,378	54,995	54,995	36,139	27,537
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	83	106	1,219,449	1,398,028	110,735	110,735	54,995	54,995	31,829	23,227
Under 10 percent	8	9	31,597	28,110	5,337	5,337	153	153	1,572	1,572
10 under 20 percent	3	3	81,180	132,242	5,690	5,690	1,042	1,042	3,008	3,008
20 under 30 percent	7	7	48,442	102,040	7,766	7,766	2,108	2,108	1,154	1,023
30 under 40 percent	7	7	29,527	61,162	4,885	4,885	1,698	1,698	255	217
40 under 45 percent	11	11	96,201	169,536	14,065	14,065	5,991	5,991	4,159	2,256
45 under 50 percent	10	10	321,838	147,568	10,936	10,936	5,218	5,218	3,749	3,486
50 under 60 percent	19	20	250,270	341,541	46,022	46,022	24,386	24,386	14,842	10,290
60 under 80 percent	23	24	123,913	157,194	8,486	8,486	5,721	5,721	2,818	1,361
80 under 100 percent	5	5	8,605	17,432	414	414	376	376	260	15
100 percent or more	8	10	227,877	241,201	7,134	7,134	8,303	8,303	11	—
With no foreign income taxes	23	25	353,287	925,886	19,643	19,643	—	—	4,310	4,310
With foreign income taxes (-)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	77	94	1,064,718	776,984	-121,485	—	—	41	722	14
Foreign corporations with no current earnings and profits (+) and (-) before taxes	19	23	433	1,105	—	—	—	—	—	—
Belgium										
All foreign corporations	329	597	12,061,455	16,039,277	585,478	844,849	301,128	302,267	134,403	110,169
Foreign corporations with current earnings and profits (+) before taxes:										
Total	211	336	10,190,066	12,943,044	844,849	844,849	301,128	301,128	131,352	110,169
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	165	255	9,150,484	10,764,407	787,808	787,808	301,931	301,931	131,096	110,115
Under 10 percent	23	24	1,119,092	3,452,822	84,078	84,078	3,528	3,528	3,991	2,973
10 under 20 percent	12	13	105,485	215,839	7,950	7,950	1,202	1,202	194	194
20 under 30 percent	15	15	884,543	515,279	29,476	29,476	7,050	7,050	69	69
30 under 40 percent	36	45	1,437,121	2,170,818	173,094	173,094	59,137	59,137	33,033	31,354
40 under 45 percent	31	35	2,946,717	2,549,977	361,420	361,420	152,881	152,881	72,153	68,194
45 under 50 percent	37	42	372,711	420,443	44,217	44,217	20,550	20,550	12,747	4,068
50 under 60 percent	24	28	1,199,967	737,130	37,859	37,859	21,289	21,289	1,340	663
60 under 80 percent	29	31	867,143	418,728	44,589	44,589	28,925	28,925	6,389	2,540
80 under 100 percent	7	8	31,163	27,039	2,644	2,644	2,343	2,343	603	61
100 percent or more	14	14	186,543	256,533	2,480	2,480	5,026	5,026	577	—
With no foreign income taxes	66	76	960,016	2,053,755	56,022	56,022	—	—	256	53
With foreign income taxes (-)	4	5	79,565	124,882	1,020	1,020	-803	-803	—	—
Foreign corporations with current earnings and profits deficit before taxes	160	206	1,865,855	3,096,233	-259,372	—	—	1,139	3,051	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	50	55	5,533	—	—	—	—	—	—	—
Denmark										
All foreign corporations	135	205	1,900,359	4,066,468	143,866	200,430	56,688	69,011	47,821	36,567
Foreign corporations with current earnings and profits (+) before taxes:										
Total	88	122	1,247,397	2,498,077	200,430	200,430	56,688	56,688	46,270	36,567
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	73	90	1,078,228	2,286,532	186,244	186,244	56,719	56,719	43,803	34,550
Under 10 percent	9	9	426,217	1,307,849	54,949	54,949	9,504	9,504	6,548	6,548
10 under 20 percent	14	14	154,051	174,673	31,140	31,140	7,854	7,854	5,124	2,546
20 under 30 percent	27	28	332,235	500,829	82,470	82,470	31,525	31,525	24,687	23,850
30 under 40 percent	20	21	114,856	241,827	14,892	14,892	6,237	6,237	4,532	1,369
40 under 45 percent	5	5	5,475	12,449	870	870	401	401	1,929	140
45 under 50 percent	6	6	30,188	11,944	835	835	440	440	332	93
50 under 60 percent	4	4	10,629	17,751	887	887	591	591	25	5
60 under 80 percent	—	—	—	—	—	—	—	—	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	—	—	—	—	—	—	—	—	—	—
With no foreign income taxes	—	—	—	—	—	—	—	—	—	—
With foreign income taxes (-)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	48	53	650,763	1,568,391	-56,565	—	—	12,324	1,551	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	30	30	2,199	—	—	—	—	—	—	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Europe (continued)										
France (including Andorra)										
All foreign corporations	404	1,266	23,335,938	38,852,397	1,009,976	1,747,698	783,519	766,942	534,819	366,546
Foreign corporations with current earnings and profits (+) before taxes:										
Total	283	697	15,220,463	20,938,394	1,747,698	1,747,698	783,519	783,519	478,682	366,546
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	247	563	13,105,972	19,415,226	1,705,459	1,705,459	784,851	784,851	475,693	366,514
Under 10 percent	41	49	2,559,158	1,747,798	93,027	93,027	1,911	1,911	45,333	15,289
10 under 20 percent	24	26	492,460	622,886	38,376	38,376	6,759	6,759	14,807	5,326
20 under 30 percent	18	21	436,641	1,140,264	33,322	33,322	8,109	8,109	1,178	1,129
30 under 40 percent	37	45	1,518,199	2,588,993	235,497	235,497	78,332	78,332	110,567	98,141
40 under 45 percent	39	45	1,054,207	1,699,240	116,913	116,913	50,187	50,187	27,456	23,739
45 under 50 percent	68	88	3,477,004	4,868,510	681,283	681,283	318,937	318,937	140,046	133,265
50 under 60 percent	113	170	2,214,104	4,193,928	346,082	346,082	183,268	183,268	105,991	73,862
60 under 80 percent	41	53	580,753	995,660	84,749	84,749	57,385	57,385	26,491	15,684
80 under 100 percent	25	25	196,292	348,361	52,194	52,194	50,368	50,368	399	79
100 percent or more	36	41	577,154	1,179,587	24,017	24,017	29,596	29,596	3,426	—
With no foreign income taxes	89	124	1,942,061	1,306,460	39,689	39,689	—	—	1,838	32
With foreign income taxes (-)	10	10	172,430	216,708	2,550	2,550	-1,333	-1,333	1,151	—
Foreign corporations with current earnings and profits deficit before taxes	245	448	8,107,242	17,896,339	-737,721	—	—	-16,500	56,137	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	79	121	8,233	17,665	—	—	—	-77	—	—
Italy (including San Marino)										
All foreign corporations	319	754	17,437,212	22,336,471	886,527	1,323,166	452,755	461,807	356,544	264,154
Foreign corporations with current earnings and profits (+) before taxes:										
Total	238	451	12,962,350	11,680,394	1,323,166	1,323,166	452,755	452,755	319,128	264,154
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	209	389	12,327,507	11,068,498	1,283,350	1,283,350	454,339	454,339	302,038	256,919
Under 10 percent	20	23	607,329	726,293	53,889	53,889	3,629	3,629	3,972	3,582
10 under 20 percent	23	30	922,866	1,018,636	80,377	80,377	12,456	12,456	7,301	7,301
20 under 30 percent	48	55	862,127	913,616	96,845	96,845	26,222	26,222	22,164	20,967
30 under 40 percent	74	83	3,272,084	4,066,536	735,183	735,183	257,875	257,875	205,385	193,605
40 under 45 percent	60	73	4,966,619	2,071,940	203,411	203,411	86,125	86,125	31,317	19,553
45 under 50 percent	29	33	427,077	561,084	44,121	44,121	20,965	20,965	7,371	6,290
50 under 60 percent	35	39	338,981	620,171	38,580	38,580	20,534	20,534	5,055	2,938
60 under 80 percent	15	17	284,158	399,152	12,350	12,350	8,053	8,053	5,660	1,592
80 under 100 percent	16	18	463,342	530,483	16,892	16,892	15,214	15,214	13,814	1,091
100 percent or more	17	18	182,922	140,587	1,702	1,702	3,266	3,266	—	—
With no foreign income taxes	42	53	455,909	438,634	21,106	21,106	—	—	11,622	1,767
With foreign income taxes (-)	7	9	178,934	173,262	18,710	18,710	-1,584	-1,584	5,468	5,468
Foreign corporations with current earnings and profits deficit before taxes	131	213	4,352,540	10,652,963	-436,639	—	—	9,052	37,415	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	72	90	122,321	3,114	—	—	—	—	1	—
Netherlands										
All foreign corporations	358	1,090	18,394,428	23,646,871	967,456	1,349,003	315,680	277,407	430,163	267,063
Foreign corporations with current earnings and profits (+) before taxes:										
Total	260	546	14,837,541	18,403,369	1,349,003	1,349,003	315,680	315,680	409,547	267,063
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	214	396	9,732,601	14,637,941	1,169,007	1,169,007	337,707	337,707	359,200	243,014
Under 10 percent	43	48	2,738,552	5,786,811	353,798	353,798	14,141	14,141	99,431	76,429
10 under 20 percent	27	33	724,482	1,101,617	104,727	104,727	15,580	15,580	26,370	25,377
20 under 30 percent	31	35	574,212	784,509	94,793	94,793	24,897	24,897	11,101	6,634
30 under 40 percent	49	53	784,316	1,158,832	98,131	98,131	34,946	34,946	25,512	19,342
40 under 45 percent	40	52	1,120,413	1,524,521	200,489	200,489	87,001	87,001	63,897	57,548
45 under 50 percent	77	98	2,345,051	2,318,577	212,067	212,067	99,573	99,573	64,243	41,229
50 under 60 percent	29	32	549,188	986,341	61,824	61,824	32,539	32,539	10,407	7,506
60 under 80 percent	25	26	528,340	445,900	39,032	39,032	24,517	24,517	45,835	8,782
80 under 100 percent	9	9	136,680	516,599	3,257	3,257	2,902	2,902	12,198	167
100 percent or more	9	10	231,369	14,233	887	887	1,612	1,612	206	—
With no foreign income taxes	87	126	3,107,467	1,208,519	57,484	57,484	—	—	11,070	9,398
With foreign income taxes (-)	23	24	1,997,472	2,556,909	122,512	122,512	-22,028	-22,028	39,277	14,650
Foreign corporations with current earnings and profits deficit before taxes	172	294	3,509,832	5,242,260	-381,547	—	—	-38,272	20,160	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	108	250	47,056	1,243	—	—	—	-1	456	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Europe (continued)										
Spain										
All foreign corporations	231	451	8,344,312	8,181,822	243,462	569,619	152,979	153,718	256,867	189,947
Foreign corporations with current earnings and profits (+) before taxes:										
Total	130	203	5,015,919	6,025,494	569,619	569,619	152,979	152,979	249,350	189,947
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	107	150	4,429,399	5,075,671	543,317	543,317	153,067	153,067	246,514	187,678
Under 10 percent	12	15	81,910	100,410	14,006	14,006	773	773	1,959	1,959
10 under 20 percent	19	19	416,734	579,106	65,578	65,578	10,662	10,662	19,781	17,504
20 under 30 percent	41	44	1,366,483	1,593,568	225,571	225,571	59,447	59,447	63,429	60,820
30 under 40 percent	43	51	2,241,314	2,128,461	203,089	203,089	64,413	64,413	126,584	93,796
40 under 45 percent	6	6	52,044	90,411	12,213	12,213	5,018	5,018	16,316	5,759
45 under 50 percent	3	3	77,356	91,936	15,970	15,970	7,671	7,671	16,991	7,490
50 under 60 percent	5	5	147,961	409,230	5,329	5,329	3,741	3,741	162	59
60 under 80 percent	5	5	147,961	409,230	5,329	5,329	3,741	3,741	162	59
80 under 100 percent	4	4	30,049	41,129	181	181	300	300	—	—
100 percent or more	4	4	30,049	41,129	181	181	300	300	—	—
With no foreign income taxes	•	•	•	•	•	•	•	•	•	•
With foreign income taxes (-)	•	•	•	•	•	•	•	•	•	•
Foreign corporations with current earnings and profits deficit before taxes	118	171	3,007,592	2,156,328	-326,157	—	—	739	7,517	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	69	77	320,801	—	—	—	—	—	—	—
Sweden										
All foreign corporations	194	369	3,046,282	5,539,633	162,741	255,288	113,686	106,599	82,123	63,715
Foreign corporations with current earnings and profits (+) before taxes:										
Total	116	166	1,710,555	3,003,441	255,288	255,288	113,686	113,686	66,090	63,715
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	99	134	1,379,009	2,321,644	234,175	234,175	114,597	114,597	59,157	56,782
Under 10 percent	11	12	81,620	165,896	10,745	10,745	111	111	7,143	7,116
10 under 20 percent	7	7	140,413	230,459	10,407	10,407	1,273	1,273	3,555	3,433
20 under 30 percent	11	11	157,902	225,367	14,214	14,214	3,279	3,279	5,975	5,800
30 under 40 percent	14	15	90,739	182,802	14,013	14,013	5,050	5,050	2,926	2,926
40 under 45 percent	8	8	89,777	118,729	8,906	8,906	3,911	3,911	1,738	1,738
45 under 50 percent	6	6	114,584	161,473	26,356	26,356	11,970	11,970	6,672	6,606
50 under 60 percent	24	28	424,527	644,651	112,494	112,494	62,776	62,776	25,843	25,322
60 under 80 percent	24	26	223,771	457,737	31,453	31,453	21,299	21,299	4,225	3,563
80 under 100 percent	11	11	31,907	84,348	5,033	5,033	4,238	4,238	787	278
100 percent or more	10	10	23,767	50,182	554	554	691	691	294	—
With no foreign income taxes	24	29	264,675	617,201	19,604	19,604	—	—	6,764	6,764
With foreign income taxes (-)	3	3	66,872	64,596	1,510	1,510	-911	-911	169	169
Foreign corporations with current earnings and profits deficit before taxes	89	112	1,314,629	2,523,295	-92,547	—	—	-7,087	15,995	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	49	91	21,098	12,897	—	—	—	—	38	—
Switzerland										
All foreign corporations	339	772	18,110,930	24,936,269	1,663,871	1,790,905	333,518	337,360	610,175	381,754
Foreign corporations with current earnings and profits (+) before taxes:										
Total	269	513	15,289,243	23,615,234	1,790,905	1,790,905	333,518	333,518	569,151	381,660
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	230	412	14,604,187	22,017,105	1,757,657	1,757,657	334,056	334,056	564,277	377,706
Under 10 percent	70	86	3,125,686	3,965,712	363,795	363,795	25,924	25,924	176,823	63,085
10 under 20 percent	86	105	6,236,591	10,891,030	732,448	732,448	95,705	95,705	187,463	163,701
20 under 30 percent	62	74	2,186,604	2,795,236	294,479	294,479	75,884	75,884	47,422	40,647
30 under 40 percent	53	62	2,213,533	3,651,870	302,483	302,483	99,688	99,688	111,451	103,116
40 under 45 percent	23	23	124,302	89,164	17,919	17,919	7,427	7,427	7,489	5,556
45 under 50 percent	14	15	111,760	80,188	7,002	7,002	3,264	3,264	3,287	1,235
50 under 60 percent	7	7	55,969	206,794	3,197	3,197	1,857	1,857	—	—
60 under 80 percent	12	12	506,971	282,409	35,112	35,112	23,001	23,001	30,033	363
80 under 100 percent	15	16	36,610	47,706	829	829	707	707	123	4
100 percent or more	12	12	6,160	6,997	393	393	600	600	187	—
With no foreign income taxes	69	87	661,620	1,576,327	30,726	30,726	—	—	4,778	3,857
With foreign income taxes (-)	14	14	23,436	21,802	2,522	2,522	-538	-538	96	96
Foreign corporations with current earnings and profits deficit before taxes	126	187	2,623,780	1,321,032	-127,034	—	—	3,841	40,326	94
Foreign corporations with no current earnings and profits (+) and (-) before taxes	62	72	197,907	3	—	—	—	—	698	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (loss deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Europe (continued)										
United Kingdom										
All foreign corporations	610	4,133	83,330,067	99,337,193	7,762,371	9,344,470	3,175,191	3,124,330	2,655,415	1,463,958
Foreign corporations with current earnings and profits (+) before taxes:										
Total	461	1,496	65,304,728	77,744,374	9,344,470	9,344,470	3,175,191	3,175,191	2,394,373	1,461,794
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	369	994	55,674,646	67,678,752	8,577,694	8,577,694	3,224,899	3,224,899	2,210,645	1,325,581
Under 10 percent	68	83	9,460,736	10,496,209	857,804	857,804	25,881	25,881	192,527	189,074
10 under 20 percent	59	69	4,716,202	4,838,717	548,898	548,898	80,964	80,964	329,609	49,812
20 under 30 percent	74	97	14,043,589	18,701,193	2,613,953	2,613,953	591,374	591,374	362,318	330,428
30 under 40 percent	68	115	4,226,903	6,438,518	534,641	534,641	189,469	189,469	144,569	95,694
40 under 45 percent	68	75	2,854,590	2,226,606	279,371	279,371	120,849	120,849	46,698	44,007
45 under 50 percent	92	116	6,535,475	5,754,126	1,116,400	1,116,400	531,942	531,942	134,479	81,645
50 under 60 percent	146	245	6,493,074	11,640,499	1,164,400	724,704	387,758	387,758	142,260	81,042
60 under 80 percent	78	105	6,170,016	6,273,580	1,836,043	1,836,043	1,222,072	1,222,072	813,520	453,496
80 under 100 percent	22	26	386,373	410,234	38,771	38,771	34,051	34,051	2,100	382
100 percent or more	44	63	787,687	899,070	27,110	27,110	40,540	40,540	42,565	—
With no foreign income taxes	220	422	7,503,283	8,664,411	673,564	673,564	—	—	180,089	133,660
With foreign income taxes (-)	56	80	2,126,800	1,401,211	93,212	93,212	-49,708	-49,708	3,640	2,554
Foreign corporations with current earnings and profits deficit before taxes	358	947	16,652,379	21,528,060	-1,582,099	—	—	-50,856	260,922	2,164
Foreign corporations with no current earnings and profits (+) and (-) before taxes	317	1,690	1,372,960	64,759	—	—	—	-5	120	—
West Germany										
All foreign corporations	434	1,463	45,908,930	65,206,020	3,019,929	3,568,508	1,508,565	1,401,049	1,255,356	877,485
Foreign corporations with current earnings and profits (+) before taxes:										
Total	312	739	38,718,486	53,362,005	3,568,508	3,568,508	1,508,565	1,508,565	1,108,705	877,485
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	262	538	30,683,353	45,985,586	3,381,276	3,381,276	1,522,976	1,522,976	1,061,242	850,210
Under 10 percent	30	41	4,870,153	7,643,387	459,783	459,783	27,019	27,019	217,158	209,123
10 under 20 percent	28	29	1,137,365	1,313,763	67,522	67,522	9,279	9,279	14,741	11,822
20 under 30 percent	37	44	3,188,760	2,630,792	194,933	194,933	49,343	49,343	68,974	56,319
30 under 40 percent	51	66	2,645,471	5,196,603	243,326	243,326	89,409	89,409	83,712	56,344
40 under 45 percent	47	58	3,710,032	8,120,606	454,636	454,636	189,167	189,167	88,106	67,720
45 under 50 percent	74	108	6,258,080	5,145,920	643,060	643,060	302,667	302,667	208,623	208,047
50 under 60 percent	70	82	5,127,929	5,756,416	853,983	853,983	468,316	468,316	222,793	187,140
60 under 80 percent	57	63	1,321,903	6,196,481	107,236	107,236	70,002	70,002	30,854	12,272
80 under 100 percent	16	17	2,181,739	3,659,203	349,611	349,611	307,161	307,161	83,882	41,423
100 percent or more	27	30	241,920	322,414	7,187	7,187	10,613	10,613	198	—
With no foreign income taxes	113	172	4,016,411	1,878,266	117,318	117,318	—	—	29,399	17,251
With foreign income taxes (-)	22	29	4,018,722	5,498,153	69,914	69,914	-14,411	-14,411	18,065	10,024
Foreign corporations with current earnings and profits deficit before taxes	244	449	6,877,999	11,742,107	-548,580	—	—	-107,516	146,542	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	133	275	312,445	101,909	—	—	—	—	109	—
Africa, total										
All foreign corporations	314	1,486	18,493,979	19,827,147	1,215,799	2,096,095	1,017,476	998,800	612,240	373,129
Foreign corporations with current earnings and profits (+) before taxes:										
Total	227	702	11,607,133	15,117,119	2,096,095	2,096,095	1,017,476	1,017,476	510,573	373,129
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	177	455	6,996,994	12,987,059	1,661,376	1,661,376	1,018,938	1,018,938	381,740	279,908
Under 10 percent	28	34	506,922	490,297	61,766	61,766	1,987	1,987	19,626	9,384
10 under 20 percent	21	23	238,105	254,632	35,391	35,391	4,546	4,546	16,032	7,916
20 under 30 percent	27	35	445,760	938,037	77,932	77,932	19,480	19,480	40,336	34,918
30 under 40 percent	52	72	750,803	1,192,214	131,970	131,970	47,717	47,717	42,397	22,559
40 under 45 percent	46	60	1,571,910	2,475,433	298,556	298,556	128,667	128,667	107,752	92,268
45 under 50 percent	72	99	993,816	1,569,777	211,214	211,214	97,689	97,689	58,408	54,153
50 under 60 percent	40	59	1,279,886	3,159,218	152,591	152,591	84,098	84,098	75,099	49,770
60 under 80 percent	27	33	262,274	605,918	41,315	41,315	27,730	27,730	10,854	7,531
80 under 100 percent	10	10	690,486	1,829,060	629,875	629,875	579,401	579,401	70,550	1,408
100 percent or more	24	30	257,031	472,474	20,766	20,766	27,622	27,622	4,186	—
With no foreign income taxes	107	237	4,485,041	2,043,841	429,230	429,230	—	—	120,621	88,166
With foreign income taxes (-)	9	10	125,098	86,218	5,489	5,489	-1,462	-1,462	8,212	5,055
Foreign corporations with current earnings and profits deficit before taxes	145	354	6,671,698	4,686,240	-880,295	—	—	-18,676	101,667	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	163	430	215,148	23,788	—	—	—	—	—	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Africa (continued)										
Liberia										
All foreign corporations	89	397	9,178,710	4,369,599	-270,364	430,066	18,417	20,002	204,145	84,056
Foreign corporations with current earnings and profits (+) before taxes:										
Total	59	162	4,436,963	1,637,337	430,066	430,066	18,417	18,417	125,280	84,056
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	*	*	*	*	*	*	*	*	*	*
Under 10 percent	*	*	*	*	*	*	*	*	*	*
10 under 20 percent	*	*	*	*	*	*	*	*	*	*
20 under 30 percent	*	*	*	*	*	*	*	*	*	*
30 under 40 percent	*	*	*	*	*	*	*	*	*	*
40 under 45 percent	*	*	*	*	*	*	*	*	*	*
45 under 50 percent	*	*	*	*	*	*	*	*	*	*
50 under 60 percent	*	*	*	*	*	*	*	*	*	*
60 under 80 percent	*	*	*	*	*	*	*	*	*	*
80 under 100 percent	*	*	*	*	*	*	*	*	*	*
100 percent or more	*	*	*	*	*	*	*	*	*	*
With no foreign income taxes	50	137	3,832,030	1,237,460	347,371	347,371	—	—	96,440	66,071
With foreign income taxes (-)	*	*	*	*	*	*	*	*	*	*
Foreign corporations with current earnings and profits deficit before taxes	41	129	4,612,556	2,709,181	-700,430	—	—	1,585	78,865	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	44	106	129,191	23,080	—	—	—	—	—	—
South Africa (including Namibia)										
All foreign corporations	216	620	5,211,778	8,641,683	515,070	609,529	235,041	227,808	273,351	190,097
Foreign corporations with current earnings and profits (+) before taxes:										
Total	152	315	3,869,041	7,184,844	609,529	609,529	235,041	235,041	253,621	190,097
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	134	248	3,540,485	6,768,201	558,242	558,242	235,432	235,432	230,360	170,174
Under 10 percent	13	18	143,906	255,648	22,219	22,219	536	536	9,071	5,849
10 under 20 percent	12	13	80,446	94,401	11,797	11,797	1,616	1,616	4,525	3,747
20 under 30 percent	16	17	160,317	450,924	37,903	37,903	9,292	9,292	26,321	21,250
30 under 40 percent	38	45	499,305	658,823	87,042	87,042	31,880	31,880	22,608	13,577
40 under 45 percent	37	42	1,157,012	1,837,229	233,965	233,965	100,960	100,960	87,945	74,081
45 under 50 percent	51	65	325,272	648,932	65,210	65,210	30,371	30,371	19,671	15,991
50 under 60 percent	17	18	994,292	2,582,188	88,259	88,259	49,653	49,653	53,615	34,274
60 under 80 percent	13	14	90,825	133,975	7,923	7,923	5,637	5,637	1,643	1,241
80 under 100 percent	5	5	25,245	27,066	1,611	1,611	1,367	1,367	3,232	164
100 percent or more	11	11	63,411	79,014	2,313	2,313	4,121	4,121	1,730	—
With no foreign income taxes	40	62	277,485	349,870	48,753	48,753	—	—	19,609	17,522
With foreign income taxes (-)	5	5	51,071	66,773	2,534	2,534	-391	-391	3,652	2,401
Foreign corporations with current earnings and profits deficit before taxes	82	115	1,279,283	1,456,132	-94,460	—	—	-7,233	19,730	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	79	190	63,454	707	—	—	—	—	—	—
OPEC Countries										
All foreign corporations	64	92	1,713,245	3,167,495	779,960	792,147	651,335	651,002	48,125	46,057
Foreign corporations with current earnings and profits (+) before taxes:										
Total	32	43	1,587,735	3,085,996	792,147	792,147	651,335	651,335	47,667	46,057
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	24	34	1,393,627	2,724,235	778,518	778,518	651,335	651,335	47,618	46,008
Under 10 percent	*	*	*	*	*	*	*	*	*	*
10 under 20 percent	*	*	*	*	*	*	*	*	*	*
20 under 30 percent	*	*	*	*	*	*	*	*	*	*
30 under 40 percent	3	3	1,579	7,184	1,680	1,680	587	587	8	8
40 under 45 percent	5	5	286,653	314,853	43,904	43,904	18,726	18,726	15,389	14,179
45 under 50 percent	8	8	366,745	572,443	74,207	74,207	33,777	33,777	24,544	24,544
50 under 60 percent	6	7	71,446	92,586	18,277	18,277	9,295	9,295	7,125	6,724
60 under 80 percent	4	4	23,135	30,565	5,909	5,909	4,184	4,184	465	465
80 under 100 percent	*	*	*	*	*	*	*	*	*	*
100 percent or more	3	3	31,673	22,783	11,756	11,756	13,394	13,394	—	—
With no foreign income taxes	9	9	194,108	361,761	13,629	13,629	—	—	49	49
With foreign income taxes (-)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	17	19	118,297	81,499	-12,187	—	—	-333	458	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	28	30	7,212	—	—	—	—	—	—	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Asia, total										
All foreign corporations	464	2,214	35,564,849	42,412,019	3,260,831	3,723,170	1,139,154	1,140,892	1,063,537	827,558
Foreign corporations with current earnings and profits (+) before taxes:										
Total	367	1,229	30,323,693	35,856,034	3,723,170	3,723,170	1,139,154	1,139,154	1,028,655	827,558
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	313	935	25,428,509	32,046,988	3,224,286	3,224,286	1,139,623	1,139,623	871,051	680,200
Under 10 percent	88	109	3,957,663	2,967,264	573,572	573,572	23,947	23,947	97,524	73,578
10 under 20 percent	107	158	5,377,248	3,295,202	391,003	391,003	59,952	59,952	109,100	59,979
20 under 30 percent	79	101	2,565,404	3,362,311	319,887	319,887	84,569	84,569	73,939	53,260
30 under 40 percent	97	141	3,706,725	7,621,058	581,089	581,089	210,768	210,768	184,041	147,684
40 under 45 percent	80	114	1,100,966	2,287,077	171,044	171,044	73,265	73,265	77,575	46,890
45 under 50 percent	52	59	1,083,382	921,412	93,636	93,636	44,900	44,900	22,357	19,800
50 under 60 percent	93	115	5,327,415	8,661,078	852,538	852,538	458,314	458,314	263,611	248,905
60 under 80 percent	63	80	1,139,579	1,977,421	167,094	167,094	114,048	114,048	30,058	20,298
80 under 100 percent	17	19	590,907	538,933	69,260	69,260	56,930	56,930	10,162	9,804
100 percent or more	35	39	579,220	415,231	5,163	5,163	12,931	12,931	2,685	—
With no foreign income taxes	167	275	4,780,402	3,692,689	480,251	480,251	—	—	155,168	147,249
With foreign income taxes (-)	17	19	114,782	116,358	18,633	18,633	-469	-469	2,436	109
Foreign corporations with current earnings and profits deficit before taxes	259	583	5,053,061	6,551,228	-462,340	—	—	1,723	34,794	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	211	402	188,095	4,756	—	—	—	15	87	—
Hong Kong										
All foreign corporations	243	506	10,932,814	6,699,910	690,567	725,724	90,838	92,395	231,558	146,637
Foreign corporations with current earnings and profits (+) before taxes:										
Total	175	277	9,805,069	5,029,094	725,724	725,724	90,838	90,838	223,768	146,637
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	143	205	7,244,229	4,253,005	542,800	542,800	90,947	90,947	151,953	77,032
Under 10 percent	44	51	2,040,981	1,093,845	220,143	220,143	9,219	9,219	56,325	33,033
10 under 20 percent	80	104	3,334,595	1,931,602	226,772	226,772	35,664	35,664	90,372	41,252
20 under 30 percent	14	14	902,159	428,687	31,691	31,691	7,870	7,870	1,108	1,108
30 under 40 percent	13	13	95,915	180,080	8,580	8,580	3,006	3,006	3,405	1,505
40 under 45 percent	3	3	9,312	17,794	2,065	2,065	910	910	707	97
45 under 50 percent	9	9	298,674	113,259	15,422	15,422	7,410	7,410	36	36
50 under 60 percent	4	4	318,736	66,042	7,916	7,916	4,163	4,163	—	—
60 under 80 percent	3	3	207,614	416,040	30,026	30,026	22,449	22,449	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	4	4	36,244	5,656	186	186	256	256	—	—
With no foreign income taxes	56	68	2,511,073	764,969	179,179	179,179	—	—	70,866	69,555
With foreign income taxes (-)	4	4	49,767	11,120	3,745	3,745	-109	-109	949	50
Foreign corporations with current earnings and profits deficit before taxes	80	121	1,095,581	1,667,742	-35,157	—	—	1,557	7,702	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	81	108	32,164	3,075	—	—	—	—	87	—
Indonesia										
All foreign corporations	50	65	787,092	1,109,743	234,671	239,194	109,359	109,323	88,651	81,944
Foreign corporations with current earnings and profits (+) before taxes:										
Total	33	38	652,141	1,059,670	239,194	239,194	109,359	109,359	88,651	81,944
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	26	28	563,617	966,419	223,801	223,801	109,368	109,368	84,651	78,535
Under 10 percent	—	—	—	—	—	—	—	—	—	—
10 under 20 percent	7	7	182,948	223,796	27,602	27,602	7,153	7,153	5,700	5,700
20 under 30 percent	8	8	147,334	174,392	30,451	30,451	11,178	11,178	19,089	12,979
30 under 40 percent	4	4	45,202	56,588	13,839	13,839	5,961	5,961	3,513	3,513
40 under 45 percent	—	—	—	—	—	—	—	—	—	—
45 under 50 percent	—	—	—	—	—	—	—	—	—	—
50 under 60 percent	3	3	150,170	434,886	140,325	140,325	78,090	78,090	56,014	56,014
60 under 80 percent	—	—	—	—	—	—	—	—	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	—	—	—	—	—	—	—	—	—	—
With no foreign income taxes	—	—	—	—	—	—	—	—	—	—
With foreign income taxes (-)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	10	10	65,251	50,073	-4,524	—	—	-36	—	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	15	17	69,700	—	—	—	—	—	—	—

Footnotes at end of table.

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

[Money amounts are in thousands of dollars]

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations							Distributions	
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Total	Out of current earnings and profits
						Current earnings and profits before taxes	Foreign income taxes (net)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Asia (continued)										
Japan										
All foreign corporations	242	431	10,378,090	16,659,328	977,657	1,122,892	572,402	565,969	317,564	284,604
Foreign corporations with current earnings and profits (+) before taxes:										
Total	164	254	8,645,454	14,829,252	1,122,892	1,122,892	572,402	572,402	315,751	284,604
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	136	209	8,314,229	14,634,033	1,105,529	1,105,529	572,470	572,470	314,273	284,554
Under 10 percent	3	3	28,281	3,552	4,837	4,837	82	82	1,390	1,390
10 under 20 percent	7	7	116,876	96,732	15,104	15,104	2,056	2,056	116	116
20 under 30 percent	8	8	83,502	115,547	2,923	2,923	742	742	14	14
30 under 40 percent	14	14	1,620,798	4,699,341	230,686	230,686	84,786	84,786	62,186	61,922
40 under 45 percent	17	18	354,180	410,016	44,104	44,104	19,130	19,130	17,416	9,135
45 under 50 percent	13	15	146,661	183,013	24,173	24,173	11,517	11,517	6,147	5,694
50 under 60 percent	57	65	4,310,307	7,321,270	633,504	633,504	337,409	337,409	199,386	184,682
60 under 80 percent	44	48	584,967	936,581	78,639	78,639	50,918	50,918	15,417	12,031
80 under 100 percent	13	14	562,907	515,273	67,157	67,157	55,103	55,103	9,575	9,570
100 percent or more	15	17	505,753	352,709	4,402	4,402	10,727	10,727	2,626	—
With no foreign income taxes	37	42	325,999	188,932	17,248	17,248	—	—	—	—
With foreign income taxes (-)	3	3	5,226	6,287	114	114	-68	-68	1,478	50
Foreign corporations with current earnings and profits deficit before taxes	108	140	1,701,250	1,829,445	-145,235	—	—	-6,453	1,813	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	30	37	31,387	631	—	—	—	20	—	—
Philippines										
All foreign corporations	106	153	1,991,541	3,168,320	44,366	192,596	59,225	64,919	69,072	49,446
Foreign corporations with current earnings and profits (+) before taxes:										
Total	75	95	1,310,496	1,870,605	192,596	192,596	59,225	59,225	56,362	49,446
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	64	79	1,245,663	1,777,317	185,531	185,531	59,241	59,241	55,683	49,441
Under 10 percent	5	8	352,749	123,140	33,028	33,028	6,005	6,005	7,308	7,307
10 under 20 percent	12	14	146,598	212,065	34,185	34,185	9,407	9,407	8,912	7,181
20 under 30 percent	29	31	383,893	683,748	89,427	89,427	31,859	31,859	32,654	28,357
30 under 40 percent	9	9	153,522	169,587	19,755	19,755	8,425	8,425	5,010	4,856
40 under 45 percent	4	4	151,166	512,487	4,545	4,545	2,469	2,469	1,367	1,367
45 under 50 percent	—	—	—	—	—	—	—	—	—	—
50 under 60 percent	—	—	—	—	—	—	—	—	—	—
60 under 80 percent	—	—	—	—	—	—	—	—	—	—
80 under 100 percent	6	6	27,070	41,219	156	156	427	427	60	—
100 percent or more	—	—	—	—	—	—	—	—	—	—
With no foreign income taxes	—	—	—	—	—	—	—	—	—	—
With foreign income taxes (-)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	31	35	679,583	1,297,716	-148,230	—	—	5,694	12,710	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	20	23	1,462	—	—	—	—	—	—	—
Oceania, total										
All foreign corporations	394	1,644	23,657,431	25,579,815	847,070	1,504,775	522,265	535,578	468,920	318,706
Foreign corporations with current earnings and profits (+) before taxes:										
Total	278	781	17,536,051	17,858,812	1,504,775	1,504,775	522,265	522,265	459,907	318,706
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	227	590	15,927,558	16,321,755	1,355,138	1,355,138	523,577	523,577	394,730	286,213
Under 10 percent	37	45	2,262,114	1,348,528	107,162	107,162	4,807	4,807	65,090	35,183
10 under 20 percent	20	23	2,384,813	1,427,063	175,656	175,656	20,710	20,710	12,895	9,072
20 under 30 percent	29	40	487,243	524,144	53,884	53,884	12,675	12,675	32,713	14,974
30 under 40 percent	69	84	1,109,048	1,649,262	118,418	118,418	41,648	41,648	29,391	22,210
40 under 45 percent	75	103	3,638,151	2,961,476	263,897	263,897	113,983	113,983	72,379	57,300
45 under 50 percent	99	152	3,387,025	4,953,540	445,586	445,586	211,034	211,034	150,528	130,537
50 under 60 percent	55	64	1,188,604	1,181,372	121,478	121,478	64,379	64,379	17,211	10,379
60 under 80 percent	31	37	1,005,479	1,394,655	51,554	51,554	35,860	35,860	13,041	6,557
80 under 100 percent	18	20	325,514	706,492	13,887	13,887	12,476	12,476	—	—
100 percent or more	21	22	139,566	175,223	3,616	3,616	6,006	6,006	1,481	—
With no foreign income taxes	97	170	1,319,542	1,194,255	137,785	137,785	—	—	61,433	28,960
With foreign income taxes (-)	21	21	288,952	342,801	11,852	11,852	-1,312	-1,312	3,744	3,533
Foreign corporations with current earnings and profits deficit before taxes	198	398	5,928,354	7,694,108	-657,705	—	—	13,312	8,425	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	194	465	193,026	26,896	—	—	—	1	588	—

Footnotes at end of table.

Controlled Foreign Corporations, 1982

Table 3.—Number of U.S. Corporation Returns with Total Assets of \$250 Million or More and Number, Total Assets, Receipts, Earnings, Taxes and Distributions of Their Controlled Foreign Corporations, by Selected Country of Incorporation and Taxes as a Percentage of Earnings and Profits of Controlled Foreign Corporation—Continued

(Money amounts are in thousands of dollars)

Selected country of incorporation and taxes (+) as a percent of current earnings and profits (+) before taxes	Number of U.S. corporation returns	Controlled Foreign Corporations								
		Number of foreign corporations	Total assets	Business receipts	Current earnings and profits (less deficit) before taxes	Foreign corporations with current earnings and profits (+) before taxes		Foreign income taxes (net)	Distributions	
						Current earnings and profits before taxes	Foreign income taxes (net)		Total	Out of current earnings and profits
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Oceania (continued)										
Australia										
All foreign corporations	385	1,321	22,318,724	23,390,946	739,455	1,377,827	475,968	491,050	399,526	286,094
Foreign corporations with current earnings and profits (+) before taxes:										
Total	259	628	16,391,769	15,900,489	1,377,827	1,377,827	475,968	475,968	390,898	286,094
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	215	469	14,965,854	14,489,087	1,250,368	1,250,368	477,097	477,097	367,904	263,779
Under 10 percent	35	42	2,152,473	1,071,714	101,581	101,581	4,673	4,673	61,882	31,976
10 under 20 percent	17	19	2,374,810	1,425,013	175,541	175,541	20,694	20,694	12,895	9,072
20 under 30 percent	23	30	435,898	452,131	43,405	43,405	10,034	10,034	30,399	12,768
30 under 40 percent	48	60	990,261	1,436,827	95,981	95,981	33,555	33,555	20,834	14,334
40 under 45 percent	57	69	3,502,008	2,755,649	238,419	238,419	103,108	103,108	65,844	52,852
45 under 50 percent	91	131	3,270,030	4,802,118	430,827	430,827	204,060	204,060	148,509	128,688
50 under 60 percent	47	52	1,056,784	915,762	106,650	106,650	56,201	56,201	14,583	7,767
60 under 80 percent	12	31	964,669	1,330,585	49,485	49,485	34,561	34,561	11,477	6,321
80 under 100 percent	27	13	79,356	124,065	4,863	4,863	4,205	4,205	—	—
100 percent or more	21	22	139,566	175,223	3,616	3,616	6,006	6,006	1,481	—
With no foreign income taxes	78	141	1,145,162	1,081,399	116,357	116,357	—	—	19,250	18,782
With foreign income taxes (-)	18	18	280,753	330,004	11,103	11,103	-1,129	-1,129	3,744	3,533
Foreign corporations with current earnings and profits deficit before taxes	188	340	5,742,036	7,469,453	-638,372	—	—	15,080	8,040	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	174	353	184,919	21,004	—	—	—	1	588	—
Puerto Rico and U.S. Possessions, total										
All foreign corporations	141	331	4,424,453	5,986,085	17,676	157,988	44,696	44,590	29,385	19,393
Foreign corporations with current earnings and profits (+) before taxes:										
Total	95	192	2,789,979	1,398,176	157,988	157,988	44,696	44,696	29,195	19,393
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	74	157	2,652,419	1,317,496	151,857	151,857	44,701	44,701	28,195	19,377
Under 10 percent	10	13	401,721	330,832	37,179	37,179	2,666	2,666	2,020	2,020
10 under 20 percent	10	10	92,946	35,280	14,461	14,461	1,922	1,922	3,057	3,057
20 under 30 percent	19	20	681,979	57,251	7,783	7,783	1,973	1,973	794	40
30 under 40 percent	32	81	532,036	221,143	32,863	32,863	11,705	11,705	4,731	3,980
40 under 45 percent	17	20	588,007	442,571	44,257	44,257	19,088	19,088	4,073	4,073
45 under 50 percent	4	4	34,129	188,251	12,393	12,393	5,631	5,631	11,000	6,095
50 under 60 percent	4	4	40,909	34,323	1,925	1,925	1,053	1,053	2,520	112
60 under 80 percent	—	—	—	—	—	—	—	—	—	—
80 under 100 percent	—	—	—	—	—	—	—	—	—	—
100 percent or more	—	—	—	—	—	—	—	—	—	—
With no foreign income taxes	—	—	—	—	—	—	—	—	—	—
With foreign income taxes (-)	—	—	—	—	—	—	—	—	—	—
Foreign corporations with current earnings and profits deficit before taxes	44	83	1,604,200	4,587,878	-140,312	—	—	-91	190	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	40	56	30,274	31	—	—	—	-15	—	—
OPEC Countries, total (included above)										
All foreign corporations	248	749	8,642,780	12,118,031	1,698,803	1,801,380	971,705	972,853	449,371	349,121
Foreign corporations with current earnings and profits (+) before taxes:										
Total	170	410	6,921,908	9,690,423	1,801,380	1,801,380	971,705	971,705	428,488	349,121
With taxes (+) as a percent of current earnings and profits (+) before taxes:										
Total	141	306	5,837,618	8,241,073	1,630,379	1,630,379	971,794	971,794	345,184	286,436
Under 10 percent	22	28	986,226	820,370	96,016	96,016	6,050	6,050	27,876	24,629
10 under 20 percent	33	50	395,481	402,946	65,394	65,394	9,673	9,673	20,341	18,731
20 under 30 percent	43	76	769,494	965,728	109,392	109,392	27,531	27,531	39,260	26,142
30 under 40 percent	51	64	888,847	1,155,302	189,674	189,674	68,904	68,904	72,681	62,779
40 under 45 percent	25	32	791,892	936,489	124,145	124,145	52,760	52,760	35,134	31,897
45 under 50 percent	16	16	503,548	903,506	148,489	148,489	69,357	69,357	38,258	38,251
50 under 60 percent	17	19	414,643	793,308	205,034	205,034	111,291	111,291	73,700	72,356
60 under 80 percent	12	13	454,270	585,117	60,019	60,019	41,176	41,176	37,934	11,650
80 under 100 percent	3	3	597,603	1,653,082	620,268	620,268	571,272	571,272	—	—
100 percent or more	5	5	35,614	25,225	11,948	11,948	13,780	13,780	—	—
With no foreign income taxes	70	95	1,015,888	1,350,213	159,450	159,450	—	—	82,157	62,023
With foreign income taxes (-)	8	9	68,401	99,137	11,551	11,551	-89	-89	1,147	662
Foreign corporations with current earnings and profits deficit before taxes	90	134	1,626,301	2,427,608	-102,577	—	—	1,148	20,883	—
Foreign corporations with no current earnings and profits (+) and (-) before taxes	131	205	94,571	—	—	—	—	—	—	—

*Data deleted to avoid disclosure of information for specific corporations.

(*) Absolute value less than \$500.

Note: Detail may not add to total because of rounding.