

SOI BULLETIN



Department of the Treasury
Internal Revenue Service

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Department of the Treasury
Internal Revenue Service

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The SOI Bulletin provides the earliest published annual financial statistics from various types of tax and information returns filed with the Internal Revenue Service. It also includes information from periodic or special analytical studies of particular interest to tax administrators. In addition, historical data are provided for selected types of taxpayers, as well as on gross internal revenue collections and other tax related items.

Information on the availability of additional unpublished data concerning the topics in this issue may be obtained by writing to the Statistics of Income Division, D:R:S, Internal Revenue Service, Washington, DC 20224.

In addition, special Statistics of Income tabulations based on income tax returns can be produced upon request on a reimbursable basis. Requests for this service should be addressed to the Director, Statistics of Income Division, at the address shown above.

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COMMISSIONER OF INTERNAL REVENUE

Washington, DC 20224

January 22, 1985

The Honorable Donald T. Regan
The Secretary of the Treasury
Washington, DC 20220

Dear Mr. Secretary:

I am transmitting the Winter 1984-85 issue of the Statistics of Income Bulletin. This report has been produced in accordance with the mandate of section 6108 of the Internal Revenue Code which requires the preparation and publication of statistics reasonably available with respect to the operation of the internal revenue laws. Presented in this issue are recent financial and tax data obtained from tax returns and associated supporting schedules.

With kind regards,

Sincerely,

A handwritten signature in cursive script, appearing to read "Roscoe Egan".

Articles in Preparation for Upcoming Issues

- Individual Income Tax Data by 3-Digit ZIP Code, 1982
- Sales of Capital Assets, 1981
- Fiduciary Income Tax Returns, 1982
- Superfund for Environmental Taxes, 1983
- Report on International Boycotts
- Sole Proprietorship Returns, 1983
- Partnership Returns, 1983
- Taxpayer Usage of Forms 1040, 1040A, and 1040EZ

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Preliminary Estimates of Personal Wealth, 1982: Composition of Assets

By Marvin Schwartz*

Preliminary estimates of the personal wealth of individuals in 1982 showed that approximately 4.4 million people had gross assets of \$300,000 or more. These individuals, hereafter referred to as "top wealthholders," represented only 2.8 percent of the nation's adult population. Their net worth, the value of their assets after reduction for debts, was more than \$2.4 trillion and made up approximately 28 percent of the personal wealth in the United States in 1982 [1].

While a substantial portion of the wealth appeared to be in the hands of a small percentage of the population, there was some evidence of a slight downward trend in the concentration of wealth between 1976 and 1982. There has, in fact, been a long run decline in the concentration of wealth since 1922 [2, 3]. However, the downward trend observed between 1976 and 1982 may have been a function of the particular 2 years being compared, the preliminary nature of the 1982 estimates, and of course, sampling error.

Net Worth of the Wealthiest One Percent of the Adult Population

<u>Year</u>	<u>Net worth (billions)</u>	<u>Percent of wealth</u>
1976	\$960	20.8%
1982	1,717	19.7

Despite the fact that there was only a slight change in the concentration of wealth, a large increase in the number of millionaires has occurred. Nearly 410,000 top wealthholders had net worth of \$1 million or more in 1982, more than double the 180,000 millionaires in 1976. The sharp increase in the number of millionaires between 1976 and 1982 was in part due to inflation. Using the Gross National Product Implicit Price Deflator [4], \$1 million in 1982 had the equivalent value of \$639,700 in 1976.

ESTIMATING PERSONAL WEALTH FROM ESTATE TAX RETURNS

While there is great interest in measuring the personal wealth of individuals in the

United States, opportunities for doing so are limited since individuals are not required to report information on wealth regularly on any tax return or other public document. Although the ideal alternative for measuring wealth would be a comprehensive survey of a representative sample of the population, individuals' reluctance to reveal personal financial information diminishes the reliability of the estimates that could be generated [1].

The "estate multiplier technique," however, enables one to use administrative records, in particular, estate tax returns, for the purpose of estimating the personal wealth of that segment of the population which holds a substantial portion of the total wealth of all individuals. The superiority of this estimation technique over the sample survey method is based on the presumption that the nonresponse rate is less [5]. That is, the estate tax return is filed as required for decedents, thus, providing a ready-made sample frame. In addition, the administrative nature of the document results in more accurate data than that obtained from surveys which often are only an approximation of the actual wealth held.

The estate multiplier technique assumes that the estate tax returns represent a sampling frame designated by death from the living population. The wealth of the living population can be estimated from those returns by using the mortality rates of wealthy individuals to develop multipliers to weight the data up to the living population. However, wealth estimates using the estate multiplier technique depend upon the development of proper estate multipliers [6]. (A further discussion of the estimating technique is included under "Data Sources and Limitations.")

For 1982, estimates of wealth of these individuals were derived from the application of this estimating technique to data extracted from samples of Federal estate tax returns filed during 1983. The estimates of wealth included herein, therefore, were limited to those living individuals for whom an estate tax return would have been required had they died

*Foreign Special Projects Section. Prepared under the direction of Charles Crossed, Acting Chief.

during a 1-year period extending from early 1982 to early 1983. These individuals are referred to as "top wealthholders." The wealth included on the returns was centered around mid-year 1982 and, therefore, can be said to reflect the wealth of the living population at that time.

As the level of gross estate or gross assets required for filing an estate tax return has increased, the definition of top wealthholders has also changed. The level of wealth to which the estimates are limited has risen from \$60,000, which defined top wealthholders in 1972, to \$120,000 for 1976, and subsequently to \$300,000 for 1982. While summary estimates of wealth are provided for those wealthholders with gross assets of \$300,000 or more, asset detail is presented only for individuals with gross assets in excess of \$500,000 since asset detail was not required for the estates of decedents with gross assets below \$500,000.

The gross estate criterion is a Federal estate tax concept of wealth that does not conform to the usual definitions of wealth primarily because the face value of life insurance is included in the wealth of the decedent. Therefore, three measures of wealth have been used in this article: gross assets (or gross estate), total assets, and net worth.

Gross assets (or gross estate) reflects the gross value of all assets, including the full face value of life insurance reduced by policy loans, but before any reduction for indebtedness. This measure defines those individuals included in the top wealthholder group. The amount of total assets, a lower wealth value, is still essentially a gross measure. Total assets are obtained by using the cash value of the life insurance asset, that is, the value the insurance had immediately before the policyholder's death [6]. Net worth, the level of wealth after all debts have been removed, includes the cash value of life insurance.

PERSONAL WEALTH IN 1982

Female wealthholders were approximately 39.3 percent, or 1.7 million of the 4.4 million top wealthholders in 1982. This was a significant increase from 1976, not only in the number of women holding this level of wealth, but in the proportion of the wealthholders who were female. Also increasing, though not as significantly as the number of female wealthholders, was the portion of wealth held by women.

Female Wealthholders with Gross Assets of \$300,000 or More: Percent of Wealthholders, Total Assets, and Net Worth

Year	Wealthholders	Total assets	Net worth
1976	32.8%	37.4%	40.3%
1981	34.7	39.1	41.9
1982	39.3	39.7	43.0

Much of the increase in the number of wealthy women was among those of moderate wealth, that is, those with net worth under \$500,000.

Percent Increase in Number of Wealthholders with Gross Assets of \$300,000 or More, 1976 to 1982

Size of net worth	Females	Males
Under \$500,000	199.5%	96.2%
\$500,000 or more	123.4	128.5

While the rate of increase in the number of wealthholders with net worth of \$500,000 or more was approximately the same for both men and women, the rate of growth of the number of female top wealthholders with net worth under \$500,000 was double that of the males.

This relatively large increase in the number of women of "modest" wealth had the effect of decreasing the average net worth of the female top wealthholders. Thus, while as in previous years women were wealthier than their male counterparts, the average wealth of women was approaching that of men.

Average Net Worth of Wealthholders with Gross Assets of \$300,000 or More

Year	Females	Males
1976	\$661,200	\$477,900
1982	605,900	519,600

Wealth and Asset Composition: A Comparison of the Changes in the Types of Assets Held by Men and Women

In 1982, real estate constituted the greatest share of assets held by all individuals with gross assets in excess of \$500,000 (see Figure A). This situation continued the trend first observed for top wealthholders in 1981 [7]. In contrast, estimates of wealth for 1976 and earlier years showed corporate stock to be, in terms of their dollar value, the most commonly

held asset. In any case, real estate and corporate stock together accounted for more than 56 percent of the assets of the top wealthholders in 1982, slightly less than the 59 percent of the assets they represented in 1976. Corporate stock, long the most prominent asset in the portfolios of top wealthholders, declined from nearly 35 percent of their assets in 1976 to less than 25 percent in 1982. This likely reflected the modest increase in the stock market during this period as well as a more vigorous increase in the value of real estate during that period. The Standard and Poor's Composite Index of Common Stock Prices went up only 17 percent between 1976 and 1982 [8], while the consumer price index for home purchases rose 67.2 percent during the same period [9].

Bonds and noncorporate business assets also switched positions of importance. The share of assets held as bonds declined from more than 9 percent in 1976 to just 6 percent in 1982, reflecting the high inflation rates of the late 1970's which made the holding of bonds less attractive. The resulting capital losses associated with older bonds also contributed to the change in the relative position of bonds. Noncorporate business assets increased from 5 percent of the assets in 1976 to more than 8 percent of the assets in 1982.

The composition of the wealth held by men and women revealed some interesting differences. Real estate and corporate stock together were the greatest share of the wealth of both males and females. These two assets made up 59 percent of the estates of males and 52 percent of the estates of females. Corporate stock represented nearly 27 percent of the assets of men but only 21 percent of the assets of women. A greater contrast was observed in the proportion of the assets held by each sex as noncorpo-

rate business assets and bonds. Noncorporate business assets made up nearly 11 percent of the assets of men in 1982, compared with less than 5 percent of the assets of women. Conversely, wealth held by females as bonds was nearly 9 percent of assets as opposed to only 4 percent for males. Examination of the other assets showed that notes and mortgages and life insurance constituted a more significant portion of men's assets, while cash represented a greater share of women's assets.

Examination of the composition of the assets held by the wealthiest of the top wealthholders, those with net worth of \$1 million or more, revealed that corporate stock constituted the largest share (see Figure B). This contrasted with the previous observation of real estate as the largest single asset held by all top wealthholders.

The relative importance among millionaires of corporate stock and real estate changed significantly between 1976 and 1982. Corporate stock declined from 42 percent to 31 percent of the assets, and real estate rose from less than 15 percent to nearly 24 percent of the assets.

The increase in the share of millionaires' wealth held as noncorporate business assets was even more significant than the aforementioned increase for all top wealthholders. While noncorporate business assets were less than 4 percent of millionaires' assets in 1976, their share increased to nearly 10 percent in 1982. This large increase in the value of noncorporate business assets is in part a reflection of the large (222 percent) increase in the value of the assets of partnerships between 1976 and 1982 [10]. Proportionately, millionaires held more corporate stock, bonds, and noncorporate business assets and less real estate, cash, and life insurance than all top wealthholders.

Figure A.--All Top Wealthholders with Gross Assets in Excess of \$500,000: Percent of Total Assets by Asset Type, by Sex, 1976 and 1982

Type of asset	Total		Males		Females	
	1976	1982	1976	1982	1976	1982
	(1)	(2)	(3)	(4)	(5)	(6)
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Cash	7.1	7.8	6.9	6.8	7.3	9.4
Corporate stock	34.7	24.8	36.3	26.8	32.3	21.5
Bonds	9.1	6.0	7.4	4.3	11.9	8.8
Life insurance	0.9	1.2	1.4	1.6	0.2	0.5
Notes and mortgages	4.0	4.5	4.5	5.1	3.2	3.5
Real estate	24.3	31.5	26.2	32.1	21.4	30.6
Noncorporate business assets	5.2	8.5	6.9	10.7	2.6	4.8
Other assets	14.5	15.7	10.4	12.5	21.1	21.1

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

Estimates of Personal Wealth, 1982

Figure B.--All Top Wealthholders with Net Worth of \$1 Million or More: Percent of Total Assets by Asset Type, by Sex, 1976 and 1982

Type of asset	Total		Males		Females	
	1976	1982	1976	1982	1976	1982
	(1)	(2)	(3)	(4)	(5)	(6)
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Cash	5.7	6.0	5.7	5.3	5.8	7.1
Corporate stock	42.0	31.2	46.3	33.4	36.0	27.5
Bonds	12.3	7.8	10.5	5.7	14.9	11.3
Life insurance	0.5	0.6	0.7	0.9	0.1	0.1
Notes and mortgages	3.1	4.5	4.0	5.5	1.9	2.9
Real estate	14.7	23.6	15.6	25.1	13.4	21.3
Noncorporate business assets	3.8	9.9	5.0	12.0	2.1	6.4
Other assets	17.9	16.4	12.2	12.1	25.8	23.4

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

SUMMARY

For 1982, nearly 4.4 million top wealthholders with gross assets of \$300,000 or more, or 2.8 percent of the nation's adult population, held approximately 28 percent of the nation's wealth. The net worth of these individuals, \$2.4 trillion, was more than double the \$1.0 trillion that the 1.9 million people with gross assets of \$300,000 or more held in 1976.

The top wealthholder in 1982 was apt to be a male under 50 years of age with net worth between \$250,000 and \$500,000. More than one-half of his wealth was held as real estate and corporate stock, with real estate surpassing corporate stock as the most prominent asset in the top wealthholder's portfolio.

Slightly more than 60 percent of the top wealthholders were men. Female wealthholders, while still the minority, nevertheless significantly increased their representation from less than 33 percent in 1976 to nearly 40 percent of the top wealthholders in 1982. Of the total, approximately 40 percent were under 50 years of age, and nearly 36 percent were between 50 and 64 years of age.

DATA SOURCES AND LIMITATIONS

Estimates of personal wealth were based on information reported on Federal estate tax returns filed during 1983. The sampled returns primarily reflected deaths that occurred during a 1-year period extending from early 1982 to early 1983. Because a time extension could be obtained for filing the estate tax return, estimates of personal wealth for 1982 were also based on a limited number of returns for persons who died before 1982. The effect on the estimates of the inclusion of pre-1982 decedents and the corresponding exclusion of some 1982 decedents was a slight downward bias.

As indicated previously, the wealth included on the sampled returns was centered around mid-year of 1982 and can be said to represent the wealth of the living population at that time. While the Federal estate tax return is an exceptional source of economic information, the accuracy of the estimates of personal wealth for a particular time is limited somewhat by the time span during which the sampled estates are valued. For assets such as corporate stock, the timing of the valuation can be quite significant; however, about 75 percent of the estate returns filed during 1983 were for persons who died in 1982.

The "estate multiplier technique," which has been used since the beginning of the 20th century (financial records were used as early as 1864 to estimate total personal wealth by a related technique), enables conclusions to be drawn about the wealth of the living population through the knowledge of the wealth of the deceased [11, 12]. The underlying assumption in making these estimates from estate tax returns is that death draws a random sample of the living population. In actuality, however, death is not a random event and therefore is not a simple representative sample of the living population under consideration.

The probability of "death's selection" of an individual depends on the particulars of one's life. Age and sex are usually taken as gross indicators of these conditions. By knowing the mortality rate and the number of deaths for each age and sex group, the population of wealthholders can be derived by multiplying the inverse of the mortality rate by the number of deaths in each group.

Vital to the estimates of personal wealth is the use of a mortality rate appropriate to the top wealthholder population. This figure is essential to the estimates in that there is

much evidence that the mortality rates of the wealthy are lower than those of the population as a whole [13], that is, social class also is a determinant in the "selection of the sample." Therefore, an adjustment to the general mortality rates is necessary.

The mortality rates assumed to approximate those of the wealthy are generated by using data prepared by the Metropolitan Life Insurance Company [14]. Three sets of age-specific multipliers for male and female decedents for 1982 were produced by using the insurance experience for a 4-year period.

While the estimates of wealth for 1982 were based on estate tax returns sampled during a specific filing year, the returns selected during 1983 were designated as part of a new sample design. Returns selected for earlier studies primarily reflected deaths that occurred during the year prior to the year in which they were sampled; however, they also reflected deaths from several preceding years as well as some that occurred that same year. For example, returns selected during 1977 primarily reflected deaths that occurred during 1976, but also included some deaths in 1977 and 1975 and several preceding years. Therefore, the estimates were achieved by using values determined over an extended period. To reflect the wealth at a particular time more accurately, a "year of death" basis for selecting the sample was used in 1983. Returns selected for the sample were based on persons dying in 1982. These returns were augmented by a sample of all returns for wealthy and young decedents, regardless of the year of death. This sample was selected for a 3-year period ending December 1984 and will serve as the basis for final estimates of personal wealth in 1982. (Revised 1982 estimates will be available when all 3 years have been fully processed.)

While estimates of wealth are provided for all wealthholders with gross assets of \$300,000 or more, an examination of their asset composition is provided only for those wealthholders with gross assets in excess of \$500,000. This limitation is the result of a change in the reporting requirements for the estate tax returns on which these estimates are based. Detailed asset information is not required to be filed on the returns of persons who died after December 31, 1981 with a gross estate (gross assets) of \$500,000 or less. Nevertheless, 70 percent of the assets of the wealthholders derived from this group were reported on the returns. The inclusion of estimates of wealth based on this incomplete detail would distort the estimates and introduce a bias into the estimates. (The decision to provide asset detail on the return may be a reflection of the asset composition of the estate.)

Because the data presented in this article are estimates based on a sample of estate tax returns filed with the Internal Revenue Service, they are subject to sampling, as well as nonsampling, error. For proper use of the statistical data, the magnitude of the potential sampling error must be known.

The following table presents preliminary estimates of the coefficients of variation (CV's) for frequency estimates. The approximate CV's shown here are intended only as a general indication of the reliability of the data. For a number other than that shown, the corresponding CV's can be estimated by interpolation.

<u>Number of Wealthholders</u>	<u>Approximated Coefficient of Variation</u>
3,400,000	0.05
850,000	0.10
210,000	0.20
136,000	0.25
69,000	0.35
34,000	0.50

The reliability of estimates based on samples, and the use of coefficients of variation for evaluating the precision of sample estimates, are discussed in the Appendix.

Nonsampling error of the estate tax return data was controlled during statistical processing by a variety of methods. Among them was a systematic verification of the manual data editing at the field processing locations. As a further check on the quality of the editing, small subsamples selected after field verification were reprocessed in the National Office. Key entry of the data at the processing locations was also subjected to 100-percent verification.

Prior to tabulation, numerous computer tests were applied to each return record to check for inconsistencies. Before publication, all statistics and tables were reviewed for accuracy and reasonableness.

NOTES AND REFERENCES

- [1] Data on wealth has recently become available from the 1983 Survey of Consumer Finances. This study, jointly sponsored by the Board of Governors of the Federal Reserve System and six other federal agencies (including the Internal Revenue Service), presents information on assets as well as other financial information based on a survey of approximately 3,800 families. While there is some comparability in the results, there are many conceptual differences between the two studies which account for certain estimates

- being at variance. The planned inclusion of data from interviews with an additional 438 high-income families in the Survey of Consumer Finances may result in greater comparability with the estate multiplier estimates of the wealth of top wealth-holders. For further information, see: Avery, Robert B., Elliehausen, Gregory E., Canner, Glenn B., and Gustafson, Thomas A., "Survey of Consumer Finances, 1983," Federal Reserve Bulletin, September 1984, pp. 679-692; and Avery, Robert B., Elliehausen, Gregory E., Canner, Glenn B., and Gustafson, Thomas A., "Survey of Consumer Finances, 1983: A Second Report," Federal Reserve Bulletin, December 1984, pp. 857-868.
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- [3] Smith, James D., and Franklin, Stephen D., "The Concentration of Personal Wealth, 1922-1969," American Economic Review, May 1974, Volume 64, Number 2, pp. 162-167.
- [4] U.S. Department of Commerce, Bureau of Economic Analysis, Survey of Current Business, 1976-1982.
- [5] In fact, the number of estate tax returns filed for decedents with gross estate just over the filing requirement appears to be less than expected, thus, somewhat understating the estimates. Nevertheless, the response rate is significantly better than that of surveys, particularly at very high levels of wealth. For example, a high income sample designated for the 1983 Survey of Consumer Finances yielded a response rate of only 9 percent of those surveyed.
- [6] For a detailed explanation of the Estate Multiplier Technique and the computation of the equity value of life insurance, see Internal Revenue Service, Statistics of Income--1972 Personal Wealth.
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- [14] We are extremely grateful for the continued support we have received from the Metropolitan Life Insurance Company, beginning with the late Mortimer Spiegelman and continuing most recently with Mrs. Frances Baffa, who provided the mortality data used in the present computation of the estate multipliers.

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Estimates of Personal Wealth, 1982

Table 1A.--All Top Wealthholders With Gross Assets of \$300,000 or More, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	4,377.9	2,897,185	3,902.5	474,074	2,423,111
Under \$100,000 1/.....	378.9	97,456	368.2	104,165	-6,709
\$100,000 under \$250,000.....	724.8	207,432	690.8	77,368	130,064
\$250,000 under \$500,000.....	1,998.6	818,445	1,700.5	101,849	716,596
\$500,000 under \$1,000,000.....	868.0	651,494	770.2	69,618	581,876
\$1,000,000 under \$5,000,000.....	375.7	780,014	342.3	98,855	681,159
\$5,000,000 or more.....	32.0	342,343	30.3	22,219	320,124

1/Includes those wealthholders with negative net worth.

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

Table 1B.--All Top Wealthholders With Gross Assets Greater Than \$500,000, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--number of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	1,965.1	2,140,019	1,813.5	374,570	1,765,450
Under \$250,000 1/.....	254.9	122,201	251.3	114,506	7,694
\$250,000 under \$500,000.....	434.5	243,967	419.3	69,370	174,597
\$500,000 under \$1,000,000.....	868.0	651,494	770.2	69,618	581,876
\$1,000,000 under \$5,000,000.....	375.7	780,014	342.3	98,855	681,159
\$5,000,000 or more.....	32.0	342,343	30.3	22,219	320,124

Size of net worth	Types of assets							
	Cash		Corporate stock		Bonds			
	Number	Amount	Number	Amount	Total		Corporate and foreign	
					Number	Amount	Number	Amount
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	1,911.1	166,809	1,555.3	530,520	755.2	128,282	328.2	13,811
Under \$250,000 1/.....	236.7	5,243	169.3	10,895	43.7	824	13.1	196
\$250,000 under \$500,000.....	422.7	16,000	307.4	34,942	96.7	3,585	40.5	1,167
\$500,000 under \$1,000,000.....	851.4	78,228	710.5	134,744	398.5	35,951	191.5	5,631
\$1,000,000 under \$5,000,000.....	368.7	53,040	338.2	226,912	195.4	55,028	74.7	3,679
\$5,000,000 or more.....	31.6	14,298	29.9	123,026	20.9	32,894	8.4	3,138

Size of net worth	Types of assets--Continued							
	Bonds--Continued						Life insurance equity	
	Government							
	Federal savings		Other Federal		State and local			
	Number	Amount	Number	Amount	Number	Amount		
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	204.5	6,328	219.9	46,363	411.3	61,780	1,450.1	25,647
Under \$250,000 1/.....	19.2	18	11.8	185	8.9	427	245.9	5,095
\$250,000 under \$500,000.....	30.7	250	27.1	874	37.0	1,294	370.2	6,704
\$500,000 under \$1,000,000.....	108.4	3,124	112.7	13,052	212.6	14,144	564.0	6,947
\$1,000,000 under \$5,000,000.....	43.8	1,564	59.8	20,682	137.0	29,103	251.4	6,080
\$5,000,000 or more.....	2.4	1,372	8.5	11,570	15.9	16,814	18.6	821

Size of net worth	Types of assets--Continued							
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total.....	922.8	96,814	1,740.3	674,524	829.7	181,113	1,903.0	336,310
Under \$250,000 1/.....	60.6	6,002	237.3	62,940	112.6	15,160	245.2	16,040
\$250,000 under \$500,000.....	198.3	9,701	371.8	104,512	176.6	20,684	427.2	47,839
\$500,000 under \$1,000,000.....	430.0	30,394	771.7	241,840	325.9	34,585	835.8	88,806
\$1,000,000 under \$5,000,000.....	214.6	36,489	330.5	218,645	195.8	77,999	363.4	105,821
\$5,000,000 or more.....	19.3	14,228	28.9	46,587	18.8	32,685	31.5	77,804

1/Includes those wealthholders with negative net worth.

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

Estimates of Personal Wealth, 1982

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Table 2A.--All Men: Top Wealthholders With Gross Assets of \$300,000 or More, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	2,658.7	1,746,052	2,392.8	364,627	1,381,425
Under \$100,000 1/.....	318.8	88,356	308.2	93,708	-5,352
\$100,000 under \$250,000.....	595.2	162,995	565.0	57,517	105,478
\$250,000 under \$500,000.....	1,013.3	424,345	855.5	68,938	355,407
\$500,000 under \$1,000,000.....	482.4	372,456	432.4	45,736	326,720
\$1,000,000 under \$5,000,000.....	231.5	504,472	215.6	82,489	421,983
\$5,000,000 or more.....	17.5	193,428	16.1	16,238	177,189

1/Includes those wealthholders with negative net worth.

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

Table 2B.--All Men: Top Wealthholders With Gross Assets Greater Than \$500,000, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	1,243.5	1,342,125	1,157.6	297,828	1,044,297
Under \$250,000 1/.....	218.7	105,697	215.1	99,909	5,789
\$250,000 under \$500,000.....	293.4	166,073	278.4	53,456	112,616
\$500,000 under \$1,000,000.....	482.4	372,456	432.4	45,736	326,720
\$1,000,000 under \$5,000,000.....	231.5	504,472	215.6	82,489	421,983
\$5,000,000 or more.....	17.5	193,428	16.1	16,238	177,189

Size of net worth	Types of assets							
	Cash		Corporate stock		Bonds			
	Number	Amount	Number	Amount	Total		Corporate and foreign	
					Number	Amount	Number	Amount
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	1,205.2	91,840	1,013.5	359,268	444.6	58,193	182.4	5,643
Under \$250,000 1/.....	203.2	4,006	141.6	9,854	37.3	588	**	**
\$250,000 under \$500,000.....	283.8	11,506	238.2	29,472	68.4	2,306	**33.9	**930
\$500,000 under \$1,000,000.....	472.3	39,200	401.2	86,775	216.9	15,395	105.9	2,469
\$1,000,000 under \$5,000,000.....	228.5	30,476	215.7	154,530	111.6	24,610	38.7	1,764
\$5,000,000 or more.....	17.4	6,651	16.7	78,636	10.3	15,295	3.9	479

Size of net worth	Types of assets--Continued							
	Bonds--Continued						Life insurance equity	
	Government							
	Federal savings		Other Federal		State and local		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	142.2	3,697	98.3	16,275	242.6	32,579	1,088.2	22,044
Under \$250,000 1/.....	**	**	**	**	**	**	213.2	4,717
\$250,000 under \$500,000.....	**42.4	**199	**23.7	**585	**34.6	**1,178	273.9	5,229
\$500,000 under \$1,000,000.....	68.8	1,543	44.2	4,259	121.4	7,124	387.7	5,819
\$1,000,000 under \$5,000,000.....	29.2	713	26.9	5,526	78.9	16,606	199.1	5,501
\$5,000,000 or more.....	1.8	1,241	3.6	5,905	7.7	7,670	14.2	778

Size of net worth	Types of assets--Continued							
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total.....	598.2	68,839	1,159.2	430,760	632.6	142,960	1,208.1	168,221
Under \$250,000 1/.....	54.0	5,556	203.3	54,229	104.1	13,758	211.6	12,989
\$250,000 under \$500,000.....	118.2	6,346	282.9	72,347	149.9	18,778	288.5	20,090
\$500,000 under \$1,000,000.....	263.1	18,381	446.5	129,154	225.6	26,754	467.3	50,978
\$1,000,000 under \$5,000,000.....	150.8	27,657	210.4	146,853	141.4	60,390	223.6	54,453
\$5,000,000 or more.....	12.1	10,898	16.1	28,176	11.7	23,281	17.1	29,711

**Data combined to avoid disclosure of information for specific estate tax returns.

1/Includes those wealthholders with negative net worth.

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

Estimates of Personal Wealth, 1982

Table 3A.--All Women: Top Wealthholders With Gross Assets of \$300,000 or More, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	1,719.2	1,151,133	1,509.7	109,447	1,041,686
Under \$100,000 1/.....	60.1	9,100	60.1	10,457	-1,357
\$100,000 under \$250,000.....	129.6	44,438	125.8	19,851	24,587
\$250,000 under \$500,000.....	985.3	394,100	845.0	32,911	361,189
\$500,000 under \$1,000,000.....	385.6	279,038	337.9	23,883	255,155
\$1,000,000 under \$5,000,000.....	144.2	275,542	126.7	16,366	259,176
\$5,000,000 or more.....	14.4	148,915	14.2	5,980	142,935

1/Includes those wealthholders with negative net worth.

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

Table 3B.--All Women: Top Wealthholders With Gross Assets Greater Than \$500,000, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	721.6	797,894	655.9	76,741	721,153
Under \$250,000 1/.....	36.3	16,505	36.3	14,599	1,907
\$250,000 under \$500,000.....	141.1	77,895	140.9	15,914	61,980
\$500,000 under \$1,000,000.....	385.6	279,038	337.9	23,883	255,155
\$1,000,000 under \$5,000,000.....	144.2	275,542	126.7	16,366	259,176
\$5,000,000 or more.....	14.4	148,915	14.2	5,980	142,935

Size of net worth	Types of assets							
	Cash		Corporate stock		Bonds			
	Number	Amount	Number	Amount	Total		Corporate and foreign	
					Number	Amount	Number	Amount
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	706.0	74,969	541.8	171,252	310.7	70,089	145.8	8,168
Under \$250,000 1/.....	33.4	1,237	27.6	1,041	*6.4	*238	**	**
\$250,000 under \$500,000.....	139.0	4,494	69.2	5,471	28.2	1,279	**19.7	**431
\$500,000 under \$1,000,000.....	379.1	39,027	309.3	47,968	181.7	20,556	85.7	3,162
\$1,000,000 under \$5,000,000.....	140.3	22,564	122.4	72,382	83.8	30,417	36.0	1,915
\$5,000,000 or more.....	14.2	7,646	13.2	44,390	10.7	17,599	4.5	2,659

Size of net worth	Types of assets--Continued							
	Bonds--Continued						Life insurance equity	
	Government							
	Federal savings		Other Federal		State and local		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	62.2	2,631	121.5	30,089	168.7	29,202	361.9	3,603
Under \$250,000 1/.....	**	**	**	**	**	**	32.7	379
\$250,000 under \$500,000.....	**7.5	**68	**15.2	**475	**11.2	**542	96.2	1,475
\$500,000 under \$1,000,000.....	39.6	1,581	68.5	8,793	91.2	7,020	176.2	1,128
\$1,000,000 under \$5,000,000.....	14.6	851	32.8	15,156	58.1	12,496	52.3	578
\$5,000,000 or more.....	0.6	131	5.0	5,665	8.2	9,143	4.4	43

Size of net worth	Types of assets--Continued							
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total.....	324.6	27,975	581.1	243,764	197.1	38,153	694.9	168,089
Under \$250,000 1/.....	6.6	445	33.9	8,709	8.5	1,403	33.6	3,050
\$250,000 under \$500,000.....	80.1	3,355	89.0	32,165	26.7	1,906	138.7	27,749
\$500,000 under \$1,000,000.....	166.9	12,014	325.2	112,686	100.4	7,831	368.4	37,827
\$1,000,000 under \$5,000,000.....	63.8	8,832	120.1	71,792	54.4	17,609	139.8	51,368
\$5,000,000 or more.....	7.2	3,330	12.8	18,411	7.1	9,404	14.4	48,093

*Estimate should be used with caution because of the small number of sample estate tax returns on which it is based.

**Data combined to avoid disclosure of information for specific estate tax returns.

1/Includes those wealthholders with negative net worth.

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

Estimates of Personal Wealth, 1982

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Table 4A.--Top Wealthholders Under 50 Years of Age With Gross Assets of \$300,000 or More, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	1,756.6	941,728	1,636.8	278,853	662,874
Under \$100,000 1/.....	356.7	88,381	346.4	90,799	-2,419
\$100,000 under \$250,000.....	520.9	148,693	499.5	57,466	91,227
\$250,000 under \$500,000.....	569.8	257,852	516.9	59,130	198,722
\$500,000 under \$1,000,000.....	218.7	174,370	189.9	29,314	145,056
\$1,000,000 under \$5,000,000.....	80.3	181,079	74.3	35,875	145,205
\$5,000,000 or more.....	10.1	91,352	9.8	6,269	85,083

1/Includes those wealthholders with negative net worth.

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

Table 4B.--Top Wealthholders Under 50 Years of Age With Gross Assets Greater Than \$500,000, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	759.2	683,017	713.0	214,250	468,767
Under \$250,000 1/.....	224.0	104,798	220.7	97,065	7,735
\$250,000 under \$500,000.....	226.1	131,416	218.3	45,729	85,688
\$500,000 under \$1,000,000.....	218.7	174,370	189.9	29,314	145,056
\$1,000,000 under \$5,000,000.....	80.3	181,079	74.3	35,875	145,205
\$5,000,000 or more.....	10.1	91,352	9.8	6,269	85,083

Size of net worth	Types of assets							
	Cash		Corporate stock		Bonds			
	Number	Amount	Number	Amount	Total		Corporate and foreign	
					Number	Amount	Number	Amount
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	729.2	42,163	575.5	151,101	198.6	33,904	74.8	4,015
Under \$250,000 1/.....	207.7	4,451	146.1	9,407	37.1	411	10.9	112
\$250,000 under \$500,000.....	219.7	7,830	179.0	22,383	41.9	1,412	18.5	684
\$500,000 under \$1,000,000.....	213.0	17,620	170.5	34,954	81.5	10,592	36.1	1,800
\$1,000,000 under \$5,000,000.....	78.7	9,127	69.8	49,979	32.1	15,955	7.1	209
\$5,000,000 or more.....	10.1	3,135	10.1	34,378	6.0	5,535	2.3	1,210

Size of net worth	Types of assets--Continued							
	Bonds--Continued						Life insurance equity	
	Government							
	Federal savings		Other Federal		State and local		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	49.5	1,649	68.1	18,779	75.9	9,461	609.5	8,901
Under \$250,000 1/.....	16.8	8	10.6	152	6.1	139	217.6	3,965
\$250,000 under \$500,000.....	13.9	53	13.4	254	10.8	421	186.4	2,332
\$500,000 under \$1,000,000.....	14.7	445	33.0	6,383	34.3	1,964	149.3	1,232
\$1,000,000 under \$5,000,000.....	**4.1	**1,142	**11.1	**11,990	20.3	4,928	50.8	1,144
\$5,000,000 or more.....	**	**	**	**	4.4	2,011	5.5	228

Size of net worth	Types of assets--Continued							
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total.....	275.5	28,316	685.9	246,238	347.0	72,033	730.3	100,360
Under \$250,000 1/.....	48.7	4,954	208.1	54,412	96.2	12,721	216.2	14,480
\$250,000 under \$500,000.....	82.2	5,041	218.2	64,074	103.5	12,249	223.4	16,095
\$500,000 under \$1,000,000.....	95.5	7,497	178.4	61,436	92.7	13,480	203.6	27,561
\$1,000,000 under \$5,000,000.....	43.9	6,478	72.0	54,587	49.6	23,876	77.3	19,933
\$5,000,000 or more.....	5.1	4,347	9.1	11,729	5.1	9,709	9.8	22,292

**Data combined to avoid disclosure of information for specific estate tax returns.

1/Includes those wealthholders with negative net worth.

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

Estimates of Personal Wealth, 1982

Table 5A.--Top Wealthholders 50 to 64 Years of Age With Gross Assets of \$300,000 or More, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	1,564.4	1,109,945	1,389.8	155,722	954,223
Under \$100,000 1/.....	21.8	8,688	21.5	12,630	-3,943
\$100,000 under \$250,000.....	189.0	53,363	176.8	17,732	35,632
\$250,000 under \$500,000.....	835.6	334,007	715.1	34,422	299,585
\$500,000 under \$1,000,000.....	344.5	263,934	315.0	32,177	231,757
\$1,000,000 under \$5,000,000.....	163.2	346,098	151.8	51,897	294,201
\$5,000,000 or more.....	10.4	103,856	9.6	6,863	96,992

1/Includes those wealthholders with negative net worth.

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

Table 5B.--Top Wealthholders 50 to 64 Years of Age With Gross Assets Greater Than \$500,000, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers to top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	729.5	827,619	681.0	127,679	699,940
Under \$250,000 1/.....	29.6	16,030	29.2	15,930	101
\$250,000 under \$500,000.....	181.8	97,700	175.4	20,811	76,889
\$500,000 under \$1,000,000.....	344.5	263,934	315.0	32,177	231,757
\$1,000,000 under \$5,000,000.....	163.2	346,098	151.8	51,897	294,201
\$5,000,000 or more.....	10.4	103,856	9.6	6,863	96,992

Size of net worth	Types of assets							
	Cash		Corporate stock		Bonds			
	Number	Amount	Number	Amount	Total		Corporate and foreign	
					Number	Amount	Number	Amount
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	714.8	54,678	596.5	207,980	260.9	30,777	119.5	4,166
Under \$250,000 1/.....	27.9	637	22.0	1,367	6.5	393	**	**
\$250,000 under \$500,000.....	177.1	6,130	108.2	10,334	44.0	1,554	**20.0	**435
\$500,000 under \$1,000,000.....	339.6	24,683	305.9	56,184	136.7	8,012	73.1	1,354
\$1,000,000 under \$5,000,000.....	160.0	18,510	150.9	106,720	67.5	12,156	23.6	1,199
\$5,000,000 or more.....	10.2	4,718	9.5	33,376	6.2	8,662	2.8	1,177

Size of net worth	Types of assets--Continued							
	Bonds--Continued						Life insurance equity	
	Government							
	Federal savings		Other Federal		State and local		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	84.0	1,618	57.4	6,519	151.4	18,474	599.9	12,656
Under \$250,000 1/.....	**	**	**	**	**	**	27.4	1,091
\$250,000 under \$500,000.....	**15.7	**117	**12.0	**460	**23.8	**932	164.7	3,965
\$500,000 under \$1,000,000.....	48.6	780	25.9	1,571	76.0	4,306	270.4	3,896
\$1,000,000 under \$5,000,000.....	**19.8	**721	**19.5	**4,487	47.2	8,297	130.5	3,408
\$5,000,000 or more.....	**	**	**	**	4.3	4,937	6.8	295

Size of net worth	Types of assets--Continued							
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total.....	426.5	39,825	652.0	276,914	331.2	74,732	713.2	130,058
Under \$250,000 1/.....	11.2	959	27.8	7,813	15.6	2,361	27.6	1,411
\$250,000 under \$500,000.....	105.1	3,840	130.0	33,780	66.0	7,832	178.0	30,265
\$500,000 under \$1,000,000.....	196.2	12,376	331.3	108,512	146.1	16,845	337.4	33,428
\$1,000,000 under \$5,000,000.....	106.7	18,640	153.0	108,778	95.5	35,229	159.8	42,656
\$5,000,000 or more.....	7.3	4,010	9.8	18,032	8.1	12,464	10.3	22,298

**Data combined to avoid disclosure of information for specific estate tax returns.

1/Includes those wealthholders with negative net worth.

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

Table 6A.--All Top Wealthholders 65 Years of Age or Older With Gross Assets Greater Than \$300,000, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	1,021.4	824,537	848.0	38,718	785,819
Under \$100,000 1/.....	*0.4	*390	*0.4	*736	*-346
\$100,000 under \$250,000.....	14.9	5,376	14.5	2,170	3,207
\$250,000 under \$500,000.....	574.0	219,303	455.9	8,037	211,267
\$500,000 under \$1,000,000.....	290.1	202,772	251.6	7,817	194,954
\$1,000,000 under \$5,000,000.....	130.5	249,561	114.7	10,872	238,689
\$5,000,000 or more.....	11.4	147,135	10.9	9,087	138,049

*Estimate should be used with caution because of the small number of sample estate tax returns on which it is based.

1/Includes those wealthholders with negative net worth.

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

Table 6B.--All Top Wealthholders 65 Years of Age or Older With Gross Assets Greater Than \$500,000, by Size of Net Worth, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	459.0	615,247	403.5	32,104	583,143
Under \$250,000 1/.....	1.4	1,372	1.4	1,513	-141
\$250,000 under \$500,000.....	25.6	14,407	24.9	2,816	11,592
\$500,000 under \$1,000,000.....	290.1	202,772	251.6	7,817	194,954
\$1,000,000 under \$5,000,000.....	130.5	249,561	114.7	10,872	238,689
\$5,000,000 or more.....	11.4	147,135	10.9	9,087	138,049

Size of net worth	Types of assets							
	Cash		Corporate stock		Bonds			
	Number	Amount	Number	Amount	Total		Corporate and foreign	
					Number	Amount	Number	Amount
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	449.9	66,677	378.3	170,041	282.0	62,710	132.2	5,598
Under \$250,000 1/.....	1.1	155	1.2	123	*0.1	*22	**	**
\$250,000 under \$500,000.....	25.0	1,922	19.3	2,101	10.7	619	**4.3	**130
\$500,000 under \$1,000,000.....	284.1	33,239	231.5	43,031	167.6	16,991	80.8	2,462
\$1,000,000 under \$5,000,000.....	128.4	24,915	116.1	69,515	94.9	26,382	43.8	2,255
\$5,000,000 or more.....	11.2	6,445	10.2	55,272	8.7	18,697	3.3	751

Size of net worth	Types of assets--Continued						Life insurance equity	
	Bonds--Continued							
	Government							
	Federal savings		Other Federal		State and local		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	70.0	3,017	92.8	20,799	171.6	33,296	237.7	4,052
Under \$250,000 1/.....	**	**	**	**	**	**	0.9	40
\$250,000 under \$500,000.....	**3.6	**90	**2.9	**193	**5.0	**228	18.2	391
\$500,000 under \$1,000,000.....	44.4	1,884	52.5	4,971	90.8	7,674	142.6	1,802
\$1,000,000 under \$5,000,000.....	21.0	880	33.1	7,720	68.6	15,528	69.7	1,522
\$5,000,000 or more.....	1.0	164	4.3	7,916	7.1	9,866	6.3	298

Size of net worth	Types of assets--Continued							
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total.....	207.6	28,183	385.7	144,177	150.0	34,212	442.6	105,196
Under \$250,000 1/.....	0.7	89	1.3	714	0.9	80	1.4	149
\$250,000 under \$500,000.....	10.7	802	22.7	6,513	7.1	603	24.8	1,456
\$500,000 under \$1,000,000.....	126.3	10,191	247.9	65,797	86.2	4,174	280.3	27,548
\$1,000,000 under \$5,000,000.....	63.0	11,229	103.9	54,326	50.2	18,843	124.7	42,829
\$5,000,000 or more.....	6.9	5,871	10.0	16,827	5.6	10,512	11.4	33,214

*Estimate should be used with caution because of the small number of sample estate tax returns on which it is based.

**Data combined to avoid disclosure of information for specific estate tax returns.

1/Includes those wealthholders with negative net worth.

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

Estimates of Personal Wealth, 1982

Table 7A.--All Top Wealthholders With Gross Assets of \$300,000 or More, by Size of Total Assets, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of total assets	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	4,377.9	2,897,185	3,902.5	474,074	2,423,111
Under \$100,000 1/.....	134.9	8,987	124.3	4,823	4,164
\$100,000 under \$250,000.....	528.1	95,662	494.2	28,331	67,331
\$250,000 under \$500,000.....	2,118.5	780,806	1,820.4	102,240	678,566
\$500,000 under \$1,000,000.....	1,090.7	743,933	993.0	122,779	621,155
\$1,000,000 under \$5,000,000.....	461.9	848,992	428.5	155,589	693,403
\$5,000,000 or more.....	43.8	418,806	42.2	60,313	358,493

1/Includes those wealthholders with negative net worth.
NOTE: Detail may not add to total because of rounding.

Table 7B.--All Top Wealthholders With Gross Assets Greater Than \$500,000, by Size of Total Assets, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

Size of total assets	Number of top wealthholders	Total assets	Debts and mortgages		Net worth
			Number	Amount	
	(1)	(2)	(3)	(4)	(5)
Total.....	1,965.1	2,140,019	1,813.5	374,570	1,765,450
Under \$250,000 1/.....	95.8	14,366	92.2	7,078	7,287
\$250,000 under \$500,000.....	272.9	113,923	257.7	28,809	85,114
\$500,000 under \$1,000,000.....	1,090.7	743,933	993.0	122,779	621,155
\$1,000,000 under \$5,000,000.....	461.9	848,992	428.5	155,589	693,403
\$5,000,000 or more.....	43.8	418,806	42.2	60,313	358,493

Size of total assets	Types of assets							
	Cash		Corporate stock		Bonds			
	Number	Amount	Number	Amount	Total		Corporate and foreign	
					Number	Amount	Number	Amount
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	1,911.1	166,809	1,555.3	530,520	755.2	128,282	328.2	13,811
Under \$250,000 1/.....	88.5	1,190	56.2	1,168	15.5	163	*3.9	*4
\$250,000 under \$500,000.....	266.7	8,010	177.5	15,724	59.4	1,689	23.5	660
\$500,000 under \$1,000,000.....	1,059.7	82,871	869.3	141,683	431.2	35,202	200.4	6,089
\$1,000,000 under \$5,000,000.....	453.0	56,963	411.8	236,140	222.0	47,691	89.3	3,668
\$5,000,000 or more.....	43.2	17,776	40.5	135,804	27.1	43,537	11.1	3,390

Size of total assets	Types of assets--Continued							
	Bonds--Continued						Life insurance equity	
	Government							
	Federal savings		Other Federal		State and local		Number	Amount
	Number	Amount	Number	Amount	Number	Amount		
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	204.5	6,328	219.9	46,363	411.3	61,780	1,450.1	25,647
Under \$250,000 1/.....	7.3	9	*3.7	*53	4.3	97	95.8	2,430
\$250,000 under \$500,000.....	24.1	161	12.9	356	19.8	513	272.9	6,123
\$500,000 under \$1,000,000.....	113.0	2,744	128.0	12,250	216.3	14,120	732.7	8,454
\$1,000,000 under \$5,000,000.....	56.1	1,784	63.5	12,974	153.6	29,265	322.5	7,361
\$5,000,000 or more.....	4.0	1,630	11.8	20,731	17.2	17,787	26.2	1,280

Size of total assets	Types of assets--Continued							
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Total.....	922.8	96,814	1,740.3	674,524	829.7	181,113	1,903.0	336,310
Under \$250,000 1/.....	7.2	84	85.5	6,651	19.3	459	89.5	2,220
\$250,000 under \$500,000.....	120.9	3,349	217.4	38,182	104.3	7,647	268.6	33,199
\$500,000 under \$1,000,000.....	507.1	34,158	982.8	297,781	427.5	46,555	1,053.5	97,230
\$1,000,000 under \$5,000,000.....	260.3	40,820	413.9	260,586	253.4	82,478	448.5	116,952
\$5,000,000 or more.....	27.3	18,404	40.7	71,324	25.2	43,974	43.0	86,708

*Estimate should be used with caution because of the small number of sample estate tax returns on which it is based.

1/Includes those wealthholders with negative net worth.

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

Estimates of Personal Wealth, 1982

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Table 8A.--All Top Wealthholders With Gross Assets of \$300,000 or More, by State of Residence, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

State of residence	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Men		Women		Millionaires as defined by:	
			Number	Amount		Number	Net worth	Number	Net worth	Net worth	
										Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	4,377.9	2,897,185	3,902.5	474,074	2,423,111	2,658.7	1,381,425	1,719.2	1,041,686	407.7	1,001,282
Alabama.....	33.9	21,333	30.4	2,297	19,036	22.4	13,206	11.6	5,830	4.1	8,935
Alaska.....	16.1	8,180	15.5	1,372	6,807	6.9	4,581	*9.2	*2,227	*1.2	*2,917
Arizona.....	66.0	42,491	51.7	6,787	35,704	39.3	19,100	26.7	16,604	5.5	12,884
Arkansas.....	36.2	20,611	32.9	4,802	15,809	19.8	8,193	16.4	7,616	2.6	5,056
California.....	617.0	467,248	552.7	83,898	383,351	280.6	166,265	336.5	217,085	64.5	166,686
Colorado.....	72.9	52,869	56.5	10,835	42,034	51.5	27,456	21.4	14,578	6.9	19,297
Connecticut.....	75.8	58,967	71.9	4,435	54,532	49.5	32,706	26.3	21,826	9.4	25,601
Delaware.....	8.0	4,972	7.1	974	3,998	5.4	2,606	2.5	1,391	0.7	1,488
Florida.....	279.5	239,167	248.0	33,772	205,395	191.1	132,630	88.3	72,765	40.6	111,792
Georgia.....	72.9	46,817	65.2	9,423	37,394	47.8	25,059	25.1	12,335	5.8	14,447
Hawaii.....	14.2	8,815	13.1	4,471	4,344	11.2	2,421	2.9	1,923	0.8	1,663
Idaho.....	14.5	10,775	12.8	3,037	7,738	7.2	4,010	7.3	3,728	1.0	2,460
Illinois.....	241.0	147,033	223.0	30,626	116,408	178.8	80,753	62.2	35,654	14.5	34,368
Indiana.....	60.6	32,546	47.1	4,429	28,117	39.4	17,968	21.2	10,149	4.5	9,215
Iowa.....	115.5	56,871	98.5	12,222	44,649	77.9	30,973	37.6	13,677	3.3	4,933
Kansas.....	60.8	37,683	49.3	4,516	33,167	37.4	20,997	23.4	12,170	3.2	10,362
Kentucky.....	42.2	23,848	36.8	5,392	18,456	31.5	12,619	10.7	5,837	3.5	7,414
Louisiana.....	59.9	40,194	56.8	7,377	32,817	30.2	16,441	29.7	16,376	6.2	15,367
Maine.....	10.8	8,565	9.3	3,950	4,615	5.9	2,360	4.9	2,254	0.8	1,824
Maryland (includes DC).....	98.0	67,880	86.6	7,713	60,167	67.3	31,959	30.8	28,208	8.9	33,284
Massachusetts.....	78.9	49,810	74.8	6,354	43,456	50.4	25,393	28.5	18,063	7.6	18,299
Michigan.....	118.1	64,237	100.3	7,560	56,677	82.9	37,139	35.3	19,538	7.3	17,222
Minnesota.....	91.0	102,364	77.9	39,991	62,373	74.6	54,326	16.4	8,047	17.6	37,711
Mississippi.....	29.2	16,052	26.1	2,858	13,194	21.1	9,709	8.0	3,484	2.0	3,846
Missouri.....	72.7	48,632	60.7	7,590	41,042	51.7	28,845	21.1	12,197	7.7	15,583
Montana.....	23.0	13,098	20.4	4,043	9,055	15.7	6,125	7.2	2,930	0.9	2,061
Nebraska.....	66.5	36,495	60.0	6,647	29,848	43.5	16,346	23.1	13,502	3.3	7,305
Nevada.....	26.0	15,839	24.6	3,052	12,787	5.9	4,193	20.1	8,594	1.5	3,784
New Hampshire.....	14.5	8,506	14.1	572	7,935	7.9	3,358	6.6	4,576	2.1	3,096
New Jersey.....	144.8	79,797	108.7	6,498	73,299	84.1	38,451	60.7	34,848	8.3	22,655
New Mexico.....	13.6	9,052	12.3	2,088	6,964	9.7	5,114	3.9	1,850	1.1	2,803
New York.....	306.0	209,508	268.3	20,188	189,320	207.7	102,656	98.3	86,663	30.9	98,113
North Carolina.....	70.1	36,376	66.3	6,785	29,592	50.2	18,608	20.0	10,984	3.6	7,953
North Dakota.....	51.1	23,663	48.0	3,475	20,188	20.8	9,286	30.3	10,902	3.8	4,490
Ohio.....	158.5	86,052	148.0	10,445	75,607	74.4	34,588	84.0	41,019	12.6	25,630
Oklahoma.....	68.4	40,171	54.8	8,266	31,905	48.8	18,436	19.6	13,469	4.5	10,531
Oregon.....	48.5	27,249	43.1	3,948	23,300	29.7	11,798	18.8	11,503	2.1	4,140
Pennsylvania.....	159.2	101,892	148.3	13,907	87,985	112.9	60,239	46.3	27,745	25.7	37,774
Rhode Island.....	7.8	4,331	5.8	832	3,499	5.9	2,513	1.9	986	0.8	1,362
South Carolina.....	42.1	18,863	39.9	2,583	16,280	29.5	10,037	12.6	6,243	2.2	3,951
South Dakota.....	15.4	8,486	14.0	1,926	6,560	12.1	5,205	3.3	1,356	1.2	2,069
Tennessee.....	47.9	28,785	46.3	5,674	23,111	30.3	15,323	17.6	7,788	5.3	10,037
Texas.....	417.5	281,027	398.9	38,453	242,574	172.5	95,610	245.0	146,963	39.5	101,207
Utah.....	22.2	18,331	18.7	2,785	15,546	14.4	12,718	7.8	2,828	4.3	9,685
Vermont.....	7.5	4,921	6.2	923	3,998	5.9	2,449	1.6	1,549	0.7	1,799
Virginia.....	99.2	43,795	91.1	5,255	38,540	82.4	30,997	16.8	7,542	4.9	14,753
Washington.....	65.4	56,205	55.8	6,638	49,567	38.6	35,272	26.8	14,295	10.4	26,468
West Virginia.....	8.4	7,724	7.4	3,018	4,706	5.8	3,409	2.6	1,298	0.6	1,452
Wisconsin.....	85.8	42,481	78.2	7,504	34,977	54.6	23,100	31.1	11,877	4.3	9,987
Wyoming.....	13.3	10,109	11.9	1,659	8,449	7.8	4,581	5.4	3,868	1.3	2,830
Other areas 1/.....	9.8	6,471	6.8	229	6,242	6.0	3,295	3.9	2,946	1.5	2,693

*Estimate should be used with caution because of the small number of sample estate tax returns on which it is based.

1/U.S. citizens domiciled abroad. Persons who acquired U.S. citizenship solely by virtue of being a citizen of Puerto Rico or the Virgin Island are not included.

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

Estimates of Personal Wealth, 1982

Table 8B.--All Top Wealthholders With Gross Assets Greater Than \$500,000, by State of Residence, 1982

[All figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars]

State of residence	Number of top wealthholders	Total assets	Debts and mortgages		Net worth	Men		Women	
			Number	Amount		Number	Net worth	Number	Net worth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	1,965.1	2,140,019	1,813.5	374,570	1,765,450	1,243.5	1,044,297	721.6	721,153
Alabama.....	15.8	16,216	14.9	1,571	14,645	11.4	10,106	4.3	4,539
Alaska.....	3.7	5,419	3.6	793	4,625	**8.1	**4,652	**1.3	**1,860
Arizona.....	36.4	32,458	33.7	5,871	26,587	24.1	15,004	12.2	11,582
Arkansas.....	16.7	14,765	14.6	3,867	10,898	13.1	7,005	3.6	3,893
California.....	301.5	358,865	270.6	65,618	293,248	130.8	128,451	170.7	164,797
Colorado.....	27.4	38,482	23.4	8,158	30,324	18.2	20,119	9.1	10,205
Connecticut.....	46.6	49,256	45.9	4,033	45,223	34.6	28,342	12.0	16,881
Delaware.....	3.0	3,557	2.8	914	2,643	2.7	2,061	0.3	582
Florida.....	151.8	197,485	139.1	28,947	168,539	111.2	110,788	40.6	57,751
Georgia.....	35.5	34,592	31.1	7,296	27,296	25.5	20,058	10.0	7,238
Hawaii.....	5.7	5,891	5.5	4,005	1,887	**	**	**	**
Idaho.....	7.7	8,261	7.4	2,802	5,459	4.5	3,158	3.3	2,302
Illinois.....	108.0	106,483	101.6	26,118	80,364	84.2	58,147	23.9	22,217
Indiana.....	23.1	20,560	19.7	3,482	17,077	14.1	11,377	9.0	5,700
Iowa.....	50.8	37,292	44.0	9,211	28,081	40.1	21,109	10.7	6,972
Kansas.....	28.0	27,240	25.7	3,012	24,228	17.0	16,024	11.1	8,204
Kentucky.....	17.1	16,661	17.1	3,926	12,735	12.7	9,120	4.4	3,615
Louisiana.....	30.4	31,136	29.9	6,030	25,106	14.8	13,510	15.6	11,596
Maine.....	4.8	6,937	4.2	3,664	3,274	3.3	1,791	1.5	1,483
Maryland (includes DC).....	39.8	52,428	36.9	6,155	46,273	24.4	22,630	15.4	23,643
Massachusetts.....	32.7	35,725	32.2	4,977	30,747	19.0	18,177	13.7	12,576
Michigan.....	48.1	43,654	43.3	4,848	38,806	37.3	26,105	10.8	12,701
Minnesota.....	44.1	86,664	41.8	37,545	49,120	40.9	46,140	3.2	2,980
Mississippi.....	10.4	9,904	9.2	2,038	7,866	8.7	6,567	1.6	1,300
Missouri.....	32.2	33,767	26.8	4,648	29,119	25.6	22,367	6.6	6,752
Montana.....	13.0	10,375	11.5	3,462	6,913	7.2	4,505	5.8	2,408
Nebraska.....	29.9	24,316	28.5	5,322	18,993	17.4	8,904	12.4	10,090
Nevada.....	7.5	8,821	7.0	1,354	7,466	2.6	3,187	5.0	4,280
New Hampshire.....	8.2	7,082	7.9	346	6,736	3.1	2,565	5.2	4,170
New Jersey.....	51.3	48,676	47.5	4,905	43,772	38.4	26,706	12.9	17,066
New Mexico.....	5.1	6,184	4.6	1,528	4,656	4.2	3,644	*0.9	*1,012
New York.....	110.1	152,811	98.4	14,961	137,851	70.0	70,369	40.1	67,482
North Carolina.....	33.3	25,845	31.3	5,147	20,698	23.6	13,377	9.7	7,321
North Dakota.....	15.8	12,066	13.9	2,372	9,694	12.4	7,467	*3.4	*2,227
Ohio.....	52.5	51,587	49.7	7,353	44,233	35.7	24,726	16.8	19,507
Oklahoma.....	34.7	31,049	28.0	6,979	24,070	24.4	13,220	10.3	10,849
Oregon.....	25.7	19,699	24.9	3,101	16,598	12.1	7,004	13.6	9,594
Pennsylvania.....	86.8	81,042	84.0	11,563	69,478	64.5	49,250	22.3	20,229
Rhode Island.....	2.5	2,944	2.4	708	2,236	2.1	1,792	0.4	445
South Carolina.....	14.6	11,620	14.3	1,860	9,760	9.4	6,126	5.2	3,634
South Dakota.....	5.8	5,079	5.7	1,470	3,609	4.6	3,022	*1.2	*588
Tennessee.....	21.0	21,067	20.2	4,713	16,353	13.7	11,357	7.3	4,997
Texas.....	204.8	209,864	199.8	28,912	180,952	86.6	75,405	118.2	105,547
Utah.....	14.0	15,834	11.7	2,107	13,727	9.3	11,713	4.7	2,014
Vermont.....	3.8	3,857	3.7	731	3,126	3.1	1,967	0.8	1,159
Virginia.....	26.6	27,026	24.2	2,118	24,908	20.9	20,130	5.7	4,778
Washington.....	30.1	44,247	27.0	5,421	38,826	18.8	29,920	11.3	8,906
West Virginia.....	5.9	6,910	5.5	2,978	3,933	4.5	3,006	1.3	927
Wisconsin.....	25.1	23,964	24.0	4,145	19,819	20.6	15,521	4.5	4,298
Wyoming.....	8.5	8,787	8.2	1,366	7,421	4.3	3,967	4.2	3,454
Other areas 1/.....	7.4	5,569	4.4	118	5,451	3.9	2,642	3.5	2,808

Footnotes at end of table.

Estimates of Personal Wealth, 1982

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Table 8B.--All Top Wealthholders With Gross Assets Greater Than \$500,000, by State of Residence, 1982--Continued

[A] figures are estimates based on estate tax return samples--numbers of top wealthholders are in thousands; all money amounts are in millions of dollars

State of residence	Selected assets									
	Cash		Corporate stock		Bonds		Real estate		Noncorporate business assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Total.....	1,911.1	166,809	1,555.3	530,520	755.2	128,282	1,740.3	674,524	829.7	181,113
Alabama.....	15.4	1,225	14.1	4,921	7.6	973	15.3	4,823	7.9	1,205
Alaska.....	3.7	160	3.1	1,756	*0.8	*88	3.7	1,650	2.8	1,087
Arizona.....	33.7	2,093	30.6	6,995	9.0	1,222	31.2	10,958	21.2	5,007
Arkansas.....	16.3	1,175	13.4	3,226	5.9	899	15.5	5,476	10.1	1,615
California.....	288.2	23,131	230.2	69,065	99.3	11,617	262.0	138,478	107.5	24,771
Colorado.....	26.9	3,416	20.2	8,605	9.2	824	25.2	13,619	13.6	6,910
Connecticut.....	45.7	4,106	43.3	18,903	15.7	4,953	43.4	11,733	9.1	999
Delaware.....	2.9	473	2.6	935	1.3	230	2.9	1,043	1.4	319
Florida.....	147.1	15,515	127.4	66,133	73.2	24,989	139.6	49,712	43.5	8,856
Georgia.....	32.8	2,618	29.3	11,695	11.9	1,115	33.2	12,244	13.2	1,741
Hawaii.....	5.7	313	2.8	328	1.1	138	5.2	3,363	1.7	278
Idaho.....	7.0	439	5.0	834	2.3	365	7.3	3,843	5.5	1,539
Illinois.....	105.9	8,926	90.9	22,648	39.3	4,089	98.0	34,739	53.4	7,686
Indiana.....	22.7	1,810	17.9	6,761	9.6	1,529	22.5	6,403	7.7	989
Iowa.....	50.5	3,958	35.4	3,678	23.8	1,366	49.4	20,917	23.1	3,526
Kansas.....	26.5	1,918	18.4	5,156	12.4	3,427	24.5	9,302	16.9	3,442
Kentucky.....	16.0	1,372	15.1	6,956	10.4	1,050	16.6	4,957	7.6	560
Louisiana.....	29.8	2,567	28.1	9,726	17.2	2,195	29.9	10,229	15.2	2,133
Maine.....	4.8	506	4.7	1,932	2.3	239	4.4	1,320	*1.2	*1,343
Maryland (includes DC).....	39.5	3,354	30.0	10,999	18.4	3,334	35.0	14,288	13.1	3,478
Massachusetts.....	32.7	4,452	25.7	10,627	12.7	3,492	30.0	8,162	7.9	931
Michigan.....	46.6	4,690	36.5	9,883	19.8	2,005	41.9	9,163	23.8	2,355
Minnesota.....	42.4	2,372	36.5	5,356	11.8	1,271	41.9	49,619	29.8	21,023
Mississippi.....	9.8	923	8.8	1,798	5.1	368	9.9	2,868	4.7	1,265
Missouri.....	31.8	3,259	22.3	8,314	14.0	1,792	28.5	9,523	15.0	2,000
Montana.....	12.9	788	10.0	1,944	5.6	331	12.8	4,943	8.8	1,102
Nebraska.....	29.3	1,989	22.8	2,925	13.7	1,194	29.2	11,709	23.6	2,639
Nevada.....	7.5	738	6.6	2,062	1.3	178	6.9	2,708	4.2	1,071
New Hampshire.....	8.2	912	7.7	3,099	5.2	1,024	5.1	876	*0.6	*53
New Jersey.....	49.9	4,084	43.6	15,416	28.1	4,268	48.6	11,288	15.8	2,111
New Mexico.....	4.9	371	3.3	2,203	1.6	163	5.0	1,485	3.6	374
New York.....	107.6	14,033	97.2	49,768	57.0	19,466	86.1	27,723	35.7	13,225
North Carolina.....	31.8	2,414	28.9	8,365	10.2	1,273	32.5	8,408	10.1	1,300
North Dakota.....	14.6	1,007	10.4	766	8.4	237	14.6	5,870	10.6	2,112
Ohio.....	50.3	4,072	42.5	19,312	19.9	2,123	45.3	11,263	19.3	2,212
Oklahoma.....	32.1	4,163	20.3	5,564	9.1	1,106	30.5	10,606	12.5	1,258
Oregon.....	25.4	1,747	21.3	2,577	4.4	743	24.9	8,082	12.4	1,718
Pennsylvania.....	86.6	7,107	81.4	24,313	40.9	4,391	82.4	18,966	47.0	4,964
Rhode Island.....	2.5	180	2.3	990	2.0	199	2.2	630	*0.6	*60
South Carolina.....	14.5	1,013	12.3	3,596	7.3	603	13.2	3,598	5.8	659
South Dakota.....	5.4	228	5.0	1,318	1.3	92	5.8	1,717	4.2	1,232
Tennessee.....	20.7	1,643	17.7	6,078	7.0	888	20.9	7,031	9.8	876
Texas.....	203.4	16,303	133.5	48,285	51.7	10,430	152.8	63,606	84.3	16,038
Utah.....	13.3	957	9.6	2,973	3.0	541	11.8	4,555	7.0	702
Vermont.....	3.8	237	3.6	1,169	1.9	816	3.7	909	2.5	109
Virginia.....	26.2	1,725	21.6	6,835	10.9	1,189	23.9	6,298	9.3	5,555
Washington.....	30.0	2,773	26.5	9,666	16.0	1,392	24.6	11,057	19.7	14,313
West Virginia.....	5.7	461	5.3	2,890	1.7	107	5.8	1,625	3.1	388
Wisconsin.....	24.9	1,463	20.6	8,877	9.4	1,120	24.3	6,260	13.0	2,305
Wyoming.....	8.4	1,062	3.6	1,361	1.9	342	8.2	4,486	7.2	512
Other Areas 1/.....	6.9	569	5.4	940	1.6	493	2.2	391	*1.8	*544

*Estimate should be used with caution because of the small number of sample estate tax returns on which it is based.

**Data combined to avoid disclosure of information for specific estate tax returns.

1/U.S. citizens domiciled abroad. Persons who acquired U.S. citizenship solely by virtue of being a citizen of Puerto Rico or the Virgin Islands are not included.

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

Preliminary Income and Tax Statistics for 1983 Individual Income Tax Returns

By Susan Hostetter and Dan Holik*

Preliminary data from individual income tax returns for Tax Year 1983 reflect a recovering economy and tax law changes. The 1983 data and the changes from 1982 are summarized in Figure A [1].

Wages and salaries grew by 5.5 percent and adjusted gross income (AGI) rose by 5.3 percent. While interest income decreased (2.6 percent), probably because of a drop in the level of interest rates, net gains (less losses) from sales of capital assets and net profits (less losses) from nonfarm businesses and professions increased dramatically, 32.1 percent and 16.2 percent, respectively. In spite of the increase in income, the total reported tax liability [2] remained virtually unchanged from 1982, a result of the tax cuts phased in by the Economic Recovery Tax Act of 1981.

SELECTED SOURCES OF INCOME

Adjusted gross income reported for Tax Year 1983 increased to an all-time high of nearly \$2 trillion. Salaries and wages, the largest single component of AGI, increased by \$86.7 billion (5.5 percent) to \$1.65 trillion. Salaries and wages were reported on 83.3 million (86.5 percent) of the 96.3 million returns filed for Tax Year 1983 (see Figure B).

Interest rates declined from 1982 to 1983. As a result, the amount of interest reported decreased by 2.6 percent, even though the number of returns reporting interest income increased by 8.1 percent. Dividends in AGI followed a similar pattern; the number of returns with dividends increased while the amount reported decreased by \$3.2 billion, down to \$48.9 billion.

Reflecting the economic recovery during Tax Year 1983, net profits (less losses) from nonfarm businesses and professions rose by \$8.2 billion, a substantial 16.2-percent increase from Tax Year 1982. (Net profits less losses from businesses and professions had declined in both 1981 and 1982.)

Net capital gains (less losses) from sales of capital assets increased to \$45.4 billion, a rise of 32.1 percent from Tax Year 1982. This large jump in reported capital gains may be due partly to a new requirement introduced during Tax Year 1983. After June 30, brokers were required to report individuals' proceeds from the sales of stocks, bonds, and commodities to the Internal Revenue Service.

Pensions in AGI were reported on 10.1 million returns for Tax Year 1983, an increase of almost 1.3 million returns from Tax Year 1982. The increase in the number of returns undoubtedly reflects the growing elderly population in the United States. The dollar amount of pensions in AGI also increased at a rapid rate, rising by 16.6 percent to \$70.1 billion, continuing the trend of recent years [3].

STATUTORY ADJUSTMENTS

The deduction for two-earner married couples was increased from 5 percent to 10 percent of the lower earning spouse's earned income up to \$30,000. (Hence, the maximum allowable deduction was doubled from \$1,500 to \$3,000.) The amount claimed by taxpayers more than doubled from \$9.0 million to \$19.9 million, while the number of returns showing this adjustment increased by only 4.6 percent.

Adjustments to AGI for payments to individual retirement arrangements (IRA's) continued to be popular. Both the number of returns and the amount claimed for payments to IRA's increased by more than 14 percent, from 12.0 million to 13.7 million returns and from \$28.3 billion to \$32.3 billion, respectively. An administrative decision allowed taxpayers in 1983 to claim the adjustment on the short Form 1040A. Of the 13.7 million returns on which taxpayers claimed payments for IRA's, 850,000 (6.2 percent) were Form 1040A's. The total amount of IRA payments claimed on the Form 1040A's was \$1.3 billion, 4.1 percent of the total.

Primarily because of the law change for two-earner couples, statutory adjustments to income

*Individual Returns Analysis Section. Prepared under the direction of David Paris, Chief.

Individual Returns, 1983

Figure A.--Sources of Income and Selected Tax Items, 1982 and 1983

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

Item	1982 (Final)	1983 (Preliminary)	Change, 1982 to 1983	Percent change 1982 to 1983
	(1)	(2)	(3)	(4)
Number of returns, total	95,337,432	96,293,634	956,202	1.0
Taxable	77,035,300	78,080,885	1,045,585	1.4
Nontaxable	18,302,132	18,212,749	-89,383	-0.5
Adjusted gross income less deficit	1,852,135,465	1,950,788,489	98,653,024	5.3
Sources of income:				
Salaries and wages	1,564,995,190	1,651,743,995	86,748,805	5.5
Interest received	157,021,475	152,932,050	-4,089,425	-2.6
Dividends in adjusted gross income	52,142,410	48,940,107	-3,202,303	-6.1
State income tax refunds	4,996,947	5,721,002	724,055	14.5
Alimony received	1,946,143	2,277,855	331,712	17.0
Business or profession net profit less loss	50,573,163	58,764,191	8,191,028	16.2
Sales of capital assets net gain less loss	34,403,728	45,457,326	11,053,598	32.1
Sales of property other than capital assets net gain less loss	614,103	1,065,108	451,005	73.4
Pensions and annuities in adjusted gross income	60,123,166	70,080,653	9,957,487	16.6
Rent net income less loss	-8,478,178	-9,649,546	-1,171,368	-13.8
Royalty net income less loss	6,318,826	5,270,142	-1,048,684	-16.6
Farm rental net income less loss	2,177,533	2,086,584	-90,949	-4.2
Estate or trust net income less loss	5,746,586	5,962,185	215,599	3.8
Partnership net profit less loss	-908,409	246,758	1,155,167	127.2
Small Business Corporation net profit less loss	-849,757	3,172,387	4,022,144	473.3
Credit/refund for overpayment of windfall profit tax	90,918	88,847	-2,071	-2.3
Deduction for windfall profit tax withheld	844,209	584,182	-260,027	-30.8
Farm net profit less loss	-9,833,548	-8,597,948	1,235,600	12.6
Unemployment compensation in adjusted gross income	7,089,116	7,142,383	53,267	0.8
Other income less loss	-10,302,673	-9,738,946	563,727	5.5
Total statutory adjustments	64,887,065	81,592,462	16,705,397	25.7
Total itemized deductions	284,506,318	307,053,804	22,547,486	7.9
Number of exemptions	232,191,565	234,365,569	2,174,004	0.9
Taxable income	1,473,348,899	1,551,344,327	77,995,428	5.3
Zero bracket amount	241,461,855	244,917,864	3,456,009	1.4
Income tax before credits	283,931,862	282,013,019	-1,918,843	-0.7
Total credits	7,854,493	7,866,028	11,535	0.1
Income tax after credits	276,077,369	274,146,992	-1,930,377	-0.7
Additional tax for tax preferences:				
Total	1,519,921	1,938,998	419,077	27.6
Minimum tax	450,706	8,101	-442,605	-98.2
Alternative minimum tax	1,069,214	1,930,896	861,682	80.6
Total income tax	277,597,290	276,085,990	-1,511,300	-0.5
Self-employment tax	6,827,299	7,516,221	688,922	10.1
Total tax liability	284,707,890	283,874,905	-832,985	-0.3

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

Figure B.--Selected 1983 Sources of Income and Percent Change from 1982

Income source	1983 Number of returns (thousands)	Percent change from 1982	1983 Amount (millions)	Percent change from 1982
	(1)	(2)	(3)	(4)
Wages and salaries	83,326	0.3%	\$1,651,744	5.5%
Interest	57,138	8.1	152,932	-2.6
Dividends in AGI	13,265	0.7	48,940	-6.1
Businesses and professions, net profits less losses	10,678	5.8	58,764	16.2
Sales of capital assets, net capital gains less losses	9,408	-2.4	45,457	32.1
Pensions in AGI	10,117	14.6	70,081	16.6

NOTE: The total income less losses shown on individual income tax returns for 1983 amounted to \$2,032.4 billion; with total statutory adjustments of \$81.6 billion, AGI became \$1,950.8 billion. Thus the six sources shown above which totalled \$2,027.9 billion accounted for 99.8 percent of total income (less losses).

claimed by taxpayers increased by more than 25 percent, and the number of returns claiming these adjustments increased by 4.6 percent. Together, the deductions for a working married couple and payments to IRA's made up 64 percent of statutory adjustments (see Figure C).

ITEMIZED DEDUCTIONS

Figure D shows changes in itemized deductions from Tax Year 1982 to 1983. Both the number of returns claiming itemized deductions and the total amount of the deductions reported increased for Tax Year 1983. Returns with itemized deductions rose from 33.4 million for Tax Year 1982 to 35.2 million for Tax Year 1983, a 5.3-percent increase. The percent of all returns on which deductions were itemized rose from 35 percent to 36.6 percent. The percentage of returns with itemized deductions has been rising steadily since Tax Year 1979. The amount of total itemized deductions increased to \$307.1 billion from \$284.5 billion.

The increase in overall itemized deductions occurred despite tax law changes that altered the way that the medical and dental expense and the casualty and theft loss deductions were computed.

For Tax Year 1983, the medical and dental expense deduction was changed as follows. Taxpayers could no longer take a separate deduction of up to \$150 for one-half of health insurance premiums paid. Also, to compute the medical and dental expense deduction for 1983, taxpayers reduced their medical and dental expenses (including health insurance premiums) by 5 percent of their AGI. For 1982, taxpayers reduced their medical and dental expenses by only 3 percent of AGI and the partial health insurance premium deduction was not subject to any reduction.

As a consequence of these changes, for the first time since 1977 there was a decrease in both the number of returns claiming the medical and dental expense deduction and the total amount claimed. The number of returns filed with medical and dental expense deductions dropped by 56.2 percent to 9.6 million and the amount of deductions declined 17.8 percent to \$17.9 billion.

Since individuals who had previously claimed only health insurance premiums as deductions could no longer do so, many small deductions were eliminated. Taxpayers who had large medical expenses continued to claim the deduction, albeit with the deductible amount reduced by 5 percent instead of 3 percent of AGI. Because many small deductions were eliminated, the average deduction per return increased from \$987 per return for 1982 to \$1,852 per return for 1983.

The amount of nonbusiness casualty and theft losses that could be claimed as an itemized deduction was also modified for Tax Year 1983. For 1983, taxpayers were allowed to deduct nonbusiness casualty and theft losses only if these losses exceeded 10 percent of their adjusted gross incomes. At the same time, the requirement to reduce each nonbusiness casualty and theft loss by \$100 was retained. The effect of this change was to reduce the number of returns claiming these losses by more than 90 percent from more than two million to less than 200,000. The amount of losses claimed as itemized deductions dropped from \$2.8 billion to \$0.8 billion.

TAX CREDITS

The total amount of tax credits claimed and the number of returns with credits increased slightly from Tax Years 1982 to 1983. For

Individual Returns, 1983

Figure C.--Selected 1983 Statutory Adjustments and Percent Change from 1982

Statutory adjustments	1983 Number of returns (thousands)	Percent change from 1982	1983 Amount (millions)	Percent change from 1982
	(1)	(2)	(3)	(4)
Total	34,967	4.6%	\$81,592	25.7%
Employee business expense	7,372	4.5	17,691	8.7
Payments to an IRA	13,722	14.3	32,348	14.4
Payments to a Keogh plan	663	18.6	2,939	18.4
Deduction for working married couple	22,678	4.6	19,885	119.8
Other adjustments	3,249	-11.2	8,729	-0.9

NOTE: There were eleven statutory adjustments that could be made to income for Tax Year 1983. The four that are shown separately accounted for 89.3 percent of the total. The remaining statutory adjustments were for moving expense, forfeited interest penalty, alimony paid, disability income exclusion, foreign housing, foreign earned income, and any other adjustments.

Figure D.--1983 Itemized Deductions and Percent Change From 1982

Itemized deductions	1983 Number of returns (thousands)	Percent change from 1982	1983 Amount (millions)	Percent change from 1982
	(1)	(2)	(3)	(4)
Total	35,201	5.3%	\$307,054	7.9%
Medical and dental expense	9,638	-56.2	17,850	-17.8
Taxes paid	34,849	5.3	100,153	13.8
Interest paid	31,653	4.7	132,468	8.7
Contributions	32,060	5.1	37,521	12.1
Miscellaneous	29,040	4.6	19,061	-1.9
Net casualty or theft losses	191	-91.5	831	-70.5

1983, 19.4 million returns were filed claiming total tax credits of \$7.9 billion. The two most popular tax credits were for investment and for child care; they accounted for 75.9 percent of the total amount of tax credits.

The investment credit was the largest single tax credit claimed, making up 49.7 percent of the total amount claimed for tax credits. However, the amount of investment credit claimed dropped 5.7 percent, from \$4.1 billion for Tax Year 1982 to \$3.9 billion for Tax Year 1983. Investment credits are claimed mostly by businesses and partnerships for "qualified" investment property that is placed in service during the tax year. A 1983 tax law change reduced the percentage of investment expenses above \$25,000 that could be applied against the specified tax liability (see Definitions and Tax Law Changes in this article.)

Tax Year 1983 was the first year in which taxpayers claiming the child care credit could use Form 1040A. Approximately 1.4 million (28 percent) more returns were filed with the child care credit for Tax Year 1983, and the amount claimed increased by \$0.6 billion (37.3 percent).

Figure E.--Selected Tax Credits Reported on All Returns, 1982 and 1983

[Millions of dollars]

Tax Year	Total tax credits	Investment credit	Child care credit
1982	\$7,854	\$4,140	\$1,501
1983	7,866	3,905	2,061

TAXABLE INCOME AND INCOME TAX

Taxable income increased by 5.3 percent (approximately \$78 billion). However, total income tax decreased by 0.5 percent, and total tax liability fell by 0.2 percent [2, 4]. Tax rate cuts phased in by the Economic Recovery Tax Act of 1981 were the main cause of these tax decreases, even though taxable income rose (see Figure F).

Figure F.--Adjusted Gross Income, Taxable Income, and Total Tax Liability, 1980-1983

[Millions of dollars]

	Adjusted gross income	Taxable income	Total tax liability
1980	\$1,613,731	\$1,279,985	\$256,251
1981	1,772,604	1,410,881	291,127
1982	1,852,135	1,473,349	284,708
1983	1,950,788	1,551,344	283,875

The number of returns with total income tax reported rose from 77.0 million for Tax Year 1982 to 78.1 million for Tax Year 1983, an increase of 1.4 percent. The proportion of returns with total income tax has been increasing slowly since Tax Year 1977 and by Tax Year 1983, these "taxable returns" represented 81.1 percent of the 96.3 million returns filed.

Beginning for Tax Year 1983, the minimum tax, previously applying to taxpayers with large amounts of tax preferences, was rescinded. At

the same time, the alternative minimum tax, also applied to taxpayers with tax preferences, was revised to cover many of the preferences previously covered under the minimum tax. Primarily as a result of these revisions, the number of returns reporting alternative minimum tax nearly doubled to 236,000 for Tax Year 1983, and the amount of additional tax for tax preferences (the sum of alternative minimum tax and minimum tax) increased by 27.6 percent to \$1.9 billion [5]. Increased use of tax preferences, the increase in the alternative minimum tax rate to a flat 20 percent, and the increase in alternative minimum taxable income against which the tax computation was applied may also have contributed to the increased amount of alternative minimum tax reported.

FILING PATTERNS

The number of individual income tax returns filed for Tax Year 1983 reached an all-time high of 96.3 million--a 1-percent increase over the 95.3 million returns filed for Tax Year 1982. Use of Forms 1040 and 1040EZ continued to rise, while use of Form 1040A declined (see Figure G). Nearly 61 million Form 1040's were filed, accounting for 63.3 percent of total returns. Tax Year 1983 was the second year of existence of Form 1040EZ, and the new form continued to be popular. Approximately 1 million more Form 1040EZ's (15.8 million) were filed for Tax Year 1983 than for 1982. Also, 1.5 million fewer Form 1040A's were filed for Tax Year 1983, even though Tax Year 1983 was the first year in which taxpayers who deducted payments to an IRA or claimed the child care tax credit were able to use Form 1040A.

Figure G.--Number of Returns Filed and Percent of All Returns by Type of Return and Percent Change, 1982 and 1983.

Type of return	Tax Year 1982		Tax Year 1983		Percent change in number of returns 1982 to 1983
	Number of returns (thousands)	Percent of all returns	Number of returns (thousands)	Percent of all returns	
	(1)	(2)	(3)	(4)	(5)
Total	95,337	100.0%	96,294	100.0%	1.0%
1040	59,465	62.4	60,939	63.3	2.5
1040A	21,069	22.1	19,554	20.3	-7.2
1040EZ	14,803	15.5	15,801	16.4	6.7

SUMMARY

Changes reflecting a recovering economy as well as inflation accounted for increases in income from salaries and wages and the corresponding increase in AGI. Economic conditions also influenced the decrease in interest income and the increase in net profits from businesses and professions. The increase in the net gains from sales of capital assets was at least partially caused by the new reporting requirement. Continued growth of the elderly population was reflected in the number of taxpayers reporting pension income and total amount of pension income reported.

The preliminary 1983 Tax Year data reflected several tax law changes. The most important of these changes in terms of the number of taxpayers affected and overall dollar impact was the third of the four annual tax rate cuts that were scheduled in the Economic Recovery Tax Act of 1981. The tax rate reduction for 1983 was about 10 percent. Taxable income increased 5.3 percent to about \$1.6 trillion and a corresponding increase in taxes could have been anticipated without the rate cut. However, there was almost no change in tax liability.

Tax law changes were also responsible for the doubling of the two-earner married couple deduction claimed for Tax Year 1983. Deductions for medical and dental expenses and for nonbusiness casualty or theft losses decreased because of changes in tax law. The redefinition of the alternative minimum tax contributed to the 27.6-percent increase in that tax liability.

In many respects 1983 individual returns tax data were similar to data for previous years. The number of returns filed, which had increased slowly for several years, remained almost the same in 1982; and then resumed its slight upward movement for 1983. The proportion of nontaxable returns continued to decrease slowly. The number of returns claiming itemized deductions and IRA's as well as the total amounts claimed continued to rise in 1983. The total number of exemptions claimed rose in keeping with the growth in the number of returns filed (a 1 percent increase).

DEFINITIONS AND TAX LAW CHANGES

In general, the definitions of the terms used here are the same as those shown in the final report, Statistics of Income--1982, Individual Income Tax Returns. Updated definitions including more comprehensive discussion of effects of the law changes referred to throughout this article, will appear in the Statistics of Income--1983, Individual Income Tax Returns, final report which will be available later this year.

Following is a partial list of 1983 tax law and administrative changes that are reflected in the preliminary data in this article. Changes are listed in the same order as the items appear on the Form 1040 and also as the topics are presented in this article.

- A working married couple that filed a joint return for Tax Year 1983 was entitled to the two-earner married couple deduction of 10 percent of the lower earning spouse's earned income up to \$30,000. For Tax Year 1982 the deduction was 5 percent of the respective income.
- The maximum exclusion from adjusted gross income of foreign earned income by U.S. citizens working abroad was increased to \$80,000 for Tax Year 1983 from \$75,000 for Tax Year 1982.
- Taxpayers could no longer take a separate deduction of up to \$150 for health insurance premiums paid. In addition, they could take an itemized deduction for medical and dental expenses (including health insurance premium) only in excess of 5 percent of adjusted gross income (instead of the former 3 percent).
- Nonbusiness casualty or theft losses could be claimed as an itemized deduction only to the extent that the amount of each separate loss was more than \$100 and the total amount of all such losses during the year was more than 10 percent of adjusted gross income.
- The 1983 tax table and tax rate schedules included tax rate reductions of about 10 percent for individuals, enacted by the Economic Recovery Tax Act of 1981.
- The use of the Form 1040A was expanded for Tax Year 1983, allowing taxpayers to claim the child and dependent care expense credit and the adjustment for payments to an IRA on this form.
- The allowable investment credit was reduced slightly under 1983 tax law. As before, 10 percent of the value of qualified investment property acquired and placed in service in the tax year was allowed as an investment credit. However, the amount of the credit claimed was limited by the amount of tax liability after certain other tax credits, and was further limited as follows: if tax liability exceeded \$25,000, a credit could be claimed for \$25,000 plus 85 percent of tax liability over \$25,000. This limit differed from

that of 1982 tax law, which allowed an investment credit of up to \$25,000 plus 90 percent of the tax liability in excess of this amount.

- The alternative minimum tax was revised and the minimum tax was abolished. The revised alternative minimum tax covered many of the tax preference items that had previously been covered by the minimum tax and raised the alternative minimum tax rate to a flat 20 percent of alternative minimum taxable income. For 1983 tax data, only prior tax year returns could reflect claims for the minimum tax [6].

DATA SOURCES AND LIMITATIONS

These preliminary statistics are based on a sample of individual income tax returns, Forms 1040, 1040A and 1040EZ, filed for Tax Year 1983. Returns in the sample were stratified based on the presence or absence of Schedule C, Profit (or Loss) from Business or Profession; Schedule F, Profit (or Loss) from Farms; the larger of total income or total loss, and the size of business plus farm receipts. For Tax Year 1983, returns were selected at rates ranging from 0.03 percent to 100 percent. There were 104,970 returns in the 1983 preliminary sample, estimating a total population of 96,293,634. The corresponding sample size and population for the preliminary 1982 data were 77,683 and 95,297,502, respectively. Sample size and population for the final 1982 data, referenced in this article, were 88,277 and 95,608,582 respectively.

Because the data presented in this article are estimates based only on a sample of the returns filed, they are subject to sampling errors. To use properly the statistical data provided, the magnitude of the potential sampling error must be known. Coefficients of variation (CV's) are used to measure that magnitude.

The following table presents approximate coefficients of variation (CV's) for frequency estimates. The approximate CV's shown here are intended only as a general indication of the reliability of the data. For a number other than those shown, the corresponding CV's can be estimated by interpolation. The reliability of estimates based on samples, and the use of coefficients of variation for evaluating the precision of sample estimates based on samples, are discussed in the Appendix.

Number of Returns	Approximate Coefficient of Variation
28,887,100	.01
7,221,800	.02
1,155,500	.05
288,900	.10
72,200	.20
32,100	.30
23,600	.35
11,600	.50

These preliminary estimates are subject to several types of nonsampling error. While the estimates are intended to represent the full year's taxpayer reporting, they are actually based on returns filed through late September 1984. Returns filed after that (which are sampled and included in the revised estimates for the year) tend to have slightly different characteristics than earlier returns. These characteristics include higher income, a larger proportion of investment income (such as capital gains), a higher average tax liability, and a larger proportion of certain other items such as the alternative minimum tax. Figure H provides a comparison of 1982 preliminary and final data.

The 1982 data in Figure H showed an increase of about \$1.2 billion between preliminary and final data for total tax liability. The change between final 1982 and preliminary 1983 data for the same item was less, a decrease of only

Figure H.--Comparison of 1982 Preliminary and Final Data

[Millions of dollars]

	1982 Preliminary data	1982 Final data	Difference 1982 Preliminary and Final data	Percent difference 1982 Preliminary and Final data
	(1)	(2)	(3)	(4)
AGI less deficit	\$1,847,801	\$1,852,135	\$4,334	0.23%
Salaries and wages	1,564,594	1,564,995	401	0.03
Total statutory adjustments	64,443	64,887	444	0.69
Total itemized deductions	284,693	284,506	-187	-0.07
Total credits	7,473	7,854	382	5.12
Additional tax for tax preferences	1,311	1,520	208	15.89
Total income tax	276,937	277,597	-661	0.24
Total tax liability	283,465	284,708	1,243	0.44

\$0.8 billion (see Figure A). It is evident that the slight apparent drop in total tax liability from 1982 to 1983 could be due to an understatement in the 1983 liability that will be corrected once the final figures are available. Because of the small difference and the nature of the preliminary data, the text of this article emphasizes the fact there was almost no change in total tax liability between the 2 years.

NOTES AND REFERENCES

- [1] Preliminary 1983 data are compared with final 1982 data throughout this article. Final 1982 data are derived from a sample of all returns filed during calendar year 1982, and preliminary 1983 data are derived from a sample of returns filed through late September, 1984.
- [2] The total tax liability is the sum of income tax after credits, additional tax for tax preferences, self-employment tax, Social Security tax on tips, tax from recomputing prior-year investment credit, taxes from individual retirement arrangements, and other taxes; reduced by the "earned income credit used to offset all other taxes." The earned income credit was available to low-income workers.
- [3] Holik, Dan, and Kozielic, John, "Taxpayers Age 65 or Over, 1977-1981," Statistics of Income Bulletin, Summer 1984.
- [4] Because the 1983 data are preliminary it is too early to tell if the slight decrease from 1982 shown in tax liability was real or merely reflected the different characteristics of early-filed returns (see Figure H and related text).
- [5] Since returns with tax preference items are, in general, filed later than other returns, preliminary tax preference data should be used with more caution than other data in this article. These data are more incomplete and subject, therefore, to larger estimation errors.
- [6] Returns included in the sample for 1983 Tax Year cover those received and processed through September 1984. A small number of these returns may be late returns for Tax Year 1982 or even earlier years. Those prior year returns included items relevant to the Tax Year for which they were filed, not in which they were filed. Therefore, data for Tax Year 1983 may include amounts of minimum tax (or other discontinued items) reported on returns filed in 1984.
- [7] Sailer, P., Hicks, C., Watson, D., and Trevors, D., "Results of Coverage and Processing Changes to the 1980 Individual Statistics of Income Program," Statistics of Income and Related Administrative Record Research: 1982 and 1982 Proceedings, American Statistical Association, Section on Survey Research Methods, pp. 452-458.

Table 1. — All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income

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

Size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Salaries and Wages		Interest received		Domestic and foreign dividends received			
			Number of returns	Amount	Number of returns	Amount	Total		Dividends in adjusted gross income	
							Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All returns, total.....	96,293,634	1,950,788,489	83,326,130	1,851,743,995	57,138,219	152,932,050	17,577,701	50,795,668	13,264,715	48,940,107
No adjusted gross income.....	935,913	- 23,126,679	369,960	5,221,370	525,239	2,055,846	164,692	420,785	125,838	403,835
\$1 under \$1,000.....	2,444,289	1,429,296	2,100,201	2,222,221	584,689	206,070	122,975	53,169	92,316	45,712
\$1,000 under \$2,000.....	3,568,891	5,311,082	2,962,675	4,959,138	1,138,677	697,226	222,108	159,422	191,972	145,944
\$2,000 under \$3,000.....	3,705,331	9,205,762	3,219,220	8,327,247	1,401,797	1,030,436	256,788	203,053	194,293	187,791
\$3,000 under \$4,000.....	3,622,468	12,719,365	3,080,853	10,875,533	1,394,375	1,359,921	293,925	190,885	211,719	169,572
\$4,000 under \$5,000.....	3,512,813	15,822,052	2,832,862	12,684,285	1,508,968	2,008,607	313,271	307,078	229,214	284,462
\$5,000 under \$6,000.....	3,400,274	18,686,392	2,704,009	14,351,747	1,540,953	2,731,221	342,551	286,672	269,475	259,299
\$6,000 under \$7,000.....	3,268,248	21,232,489	2,571,771	16,244,050	1,565,806	2,900,759	364,587	408,000	284,733	373,961
\$7,000 under \$8,000.....	3,448,634	25,893,319	2,728,618	20,044,188	1,597,848	3,386,748	335,162	402,633	267,450	371,920
\$8,000 under \$9,000.....	3,397,156	28,878,718	2,794,448	23,042,359	1,584,076	3,286,296	315,914	403,529	234,059	376,608
\$9,000 under \$10,000.....	3,225,684	30,608,392	2,626,511	23,975,762	1,567,830	3,541,022	333,127	491,269	260,059	458,995
\$10,000 under \$11,000.....	2,993,535	31,455,073	2,501,710	25,354,834	1,478,530	3,442,112	336,233	472,724	278,465	440,754
\$11,000 under \$12,000.....	2,954,970	33,900,655	2,464,252	27,310,150	1,493,565	3,606,031	348,006	504,381	245,530	471,469
\$12,000 under \$13,000.....	2,796,023	34,939,261	2,415,409	29,471,496	1,321,769	3,210,255	334,991	523,344	245,784	490,787
\$13,000 under \$14,000.....	2,590,985	34,956,363	2,194,828	28,907,926	1,402,228	3,325,980	379,713	439,975	308,688	398,634
\$14,000 under \$15,000.....	2,570,180	37,272,877	2,216,611	30,684,263	1,416,359	3,332,496	358,692	649,637	261,517	617,290
\$15,000 under \$16,000.....	2,452,781	37,991,746	2,185,483	32,273,641	1,382,577	2,986,532	349,972	491,730	262,789	458,000
\$16,000 under \$17,000.....	2,162,738	35,694,266	1,873,508	29,853,536	1,286,395	2,739,795	321,282	565,563	247,606	536,929
\$17,000 under \$18,000.....	2,242,617	39,237,993	1,946,563	32,325,701	1,334,442	3,853,122	375,028	591,577	288,570	555,497
\$18,000 under \$19,000.....	2,046,668	37,818,077	1,810,089	31,980,984	1,239,033	2,863,932	327,276	480,594	236,812	451,002
\$19,000 under \$20,000.....	1,903,124	37,098,786	1,687,721	31,511,088	1,187,601	2,967,817	353,702	499,151	269,725	463,019
\$20,000 under \$25,000.....	8,854,120	198,721,294	7,987,891	171,542,112	5,914,377	13,608,744	1,647,747	2,843,451	1,211,139	2,683,266
\$25,000 under \$30,000.....	7,348,043	201,487,885	6,792,739	180,446,541	5,361,076	12,647,501	1,576,639	2,234,609	1,114,814	2,085,418
\$30,000 under \$40,000.....	10,446,443	360,181,357	9,814,037	327,216,926	8,479,365	19,437,931	2,777,934	4,767,831	1,973,931	4,467,502
\$40,000 under \$50,000.....	5,144,573	228,169,663	4,777,605	205,484,736	4,497,823	13,592,010	1,910,194	3,885,710	1,345,128	3,661,546
\$50,000 under \$75,000.....	3,607,761	212,682,005	3,278,980	180,814,501	3,341,646	15,670,216	1,894,382	6,798,634	1,512,375	6,544,990
\$75,000 under \$100,000.....	818,051	69,580,534	699,142	51,282,776	784,708	6,412,303	555,915	3,764,129	484,369	3,682,497
\$100,000 under \$200,000.....	628,471	83,250,920	523,112	56,006,885	606,757	7,898,102	491,515	6,158,485	445,990	6,084,090
\$200,000 under \$500,000.....	165,226	46,766,228	135,149	25,417,002	162,431	4,474,179	142,716	5,133,322	136,577	5,109,963
\$500,000 under \$1,000,000.....	26,098	17,594,000	19,927	6,459,364	25,844	1,625,655	23,893	2,546,490	23,213	2,542,401
\$1,000,000 or more.....	11,526	25,329,016	9,248	5,451,633	11,435	2,035,701	10,771	4,118,797	10,585	4,116,954
Taxable returns, total.....	78,080,885	1,900,918,500	68,597,915	1,587,219,776	50,483,378	142,022,303	16,004,825	48,559,721	12,104,827	46,839,623
Nontaxable returns, total.....	18,212,749	49,869,989	14,728,215	64,524,219	6,654,841	10,909,746	1,573,076	2,235,947	1,159,888	2,100,484

Size of adjusted gross income	State income tax refunds		Alimony received		Business or profession net profit or loss		Pensions and annuities in adjusted gross income		Rent net income less loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
All returns, total.....	13,763,501	5,721,002	376,239	2,277,855	10,678,478	58,784,191	10,117,032	70,080,653	8,007,771	- 9,649,546
No adjusted gross income.....	55,370	47,971	1,940	9,320	433,845	- 4,820,151	55,611	319,172	253,955	- 2,035,791
\$1 under \$1,000.....	13,600	8,482	*1,879	*3,608	151,123	- 36,733	20,865	50,283	35,732	- 119,342
\$1,000 under \$2,000.....	16,836	1,872	*2,949	*2,949	161,181	22,809	59,143	88,713	53,170	- 5,805
\$2,000 under \$3,000.....	19,345	2,559	*2,982	*7,657	223,010	192,005	86,377	142,876	97,226	- 66,699
\$3,000 under \$4,000.....	32,296	8,914	*20,230	*46,087	216,331	329,025	153,947	341,569	108,408	6,553
\$4,000 under \$5,000.....	50,118	8,582	*15,131	*54,059	288,570	631,930	259,548	682,789	152,646	- 148,165
\$5,000 under \$6,000.....	64,497	18,493	26,193	77,588	301,950	608,591	356,595	954,871	146,030	- 28,730
\$6,000 under \$7,000.....	84,018	33,679	*10,455	*32,345	282,047	818,791	396,868	1,400,658	146,312	- 134,460
\$7,000 under \$8,000.....	78,042	17,722	*17,338	*53,027	267,203	900,146	439,421	1,617,820	148,929	29,908
\$8,000 under \$9,000.....	83,787	18,864	*17,835	*65,361	288,229	940,452	405,343	1,740,145	148,799	- 90,677
\$9,000 under \$10,000.....	113,490	17,751	*8,669	*21,070	273,248	908,951	474,352	2,274,048	160,693	- 103,511
\$10,000 under \$11,000.....	156,826	37,031	26,036	57,842	236,880	750,375	420,187	2,036,673	157,137	- 219,267
\$11,000 under \$12,000.....	151,988	41,225	*12,909	*63,961	286,114	1,006,430	371,585	1,823,407	192,940	- 6,325
\$12,000 under \$13,000.....	188,988	61,060	*8,701	*46,098	252,278	851,615	350,617	1,957,232	128,949	- 127,783
\$13,000 under \$14,000.....	199,820	38,739	*6,479	*22,728	264,668	989,102	371,150	2,158,404	167,745	- 173,269
\$14,000 under \$15,000.....	197,504	37,750	*5,780	*40,460	257,355	1,157,483	305,115	1,636,892	154,946	- 98,839
\$15,000 under \$16,000.....	183,157	41,045	*7,566	*25,179	223,303	885,100	314,553	2,097,134	143,504	- 91,400
\$16,000 under \$17,000.....	225,597	66,190	*15,131	*44,280	262,092	1,181,320	223,791	1,765,721	167,021	- 102,599
\$17,000 under \$18,000.....	257,817	65,434	*18,690	*82,303	236,742	1,021,903	319,147	2,113,326	193,320	- 182,001
\$18,000 under \$19,000.....	251,412	69,284	*9,648	*62,767	238,128	1,189,917	266,322	1,842,251	155,980	- 158,298
\$19,000 under \$20,000.....	259,264	77,629	*5,378	*33,594	217,478	944,506	236,114	1,710,806	143,156	- 121,631
\$20,000 under \$25,000.....	1,555,849	470,247	49,408	253,680	1,075,101	5,099,606	1,037,087	8,939,292	810,010	- 726,479
\$25,000 under \$30,000.....	1,896,148	578,192	38,849	409,018	932,503	4,531,471	757,979	6,094,958	745,238	- 870,825
\$30,000 under \$40,000.....	3,541,665	1,232,502	23,080	293,996	1,440,847	7,923,260	1,137,999	10,730,948	1,222,374	- 1,619,185
\$40,000 under \$50,000.....	2,017,913	836,076	*7,272	*45,280	765,290	6,790,739	601,312	6,215,455	781,757	- 1,281,587
\$50,000 under \$75,000.....	1,458,681	897,908	7,094	177,439	683,776	9,753,927	467,615	5,847,529	768,953	- 1,199,953
\$75,000 under \$100,000.....	301,193	305,112	5,755	168,092	196,142	5,545,886	116,029	1,576,054	273,017	- 424,512
\$100,000 under \$200,000.....	236,400	375,048	2,413	56,495	165,341	5,237,420	85,097	1,339,622	251,106	- 270,109
\$200,000 under \$500,000.....	58,811	192,532	358	10,367	45,404	2,167,400	22,101	4,000,958	79,823	322,498
\$500,000 under \$1,000,000.....	8,825	53,832	60	7,677	8,600	629,012	3,687	108,925	12,955	239,642
\$1,000,000 or more.....	4,244	59,278	31	3,834	3,699	811,904	1,475	72,122	5,940	159,093
Taxable returns, total.....	13,157,628	5,444,999	334,053	2,165,692	8,319,766	58,364,923	9,012,270	66,164,557	6,852,476	- 6,161,146
Nontaxable returns, total.....	605,873	276,003	42,186	112,162	2,358,712	399,267	1,104,762	3,916,096	1,155,295	- 3,488,401

Footnote(s) at end of table.

Table 1.— All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income—Continued

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

Size of adjusted gross income	Royalty net income		Farm net profit less loss		Partnership net profit less loss		Estate or trust net income less loss		Small Business Corporation net profit less loss	
	Number of returns (21)	Amount (22)	Number of returns (23)	Amount (24)	Number of returns (25)	Amount (26)	Number of returns (27)	Amount (28)	Number of returns (29)	Amount (30)
All returns, total.....	878,905	5,270,140	2,711,617	-8,597,948	4,115,012	246,758	956,556	5,982,185	839,848	3,172,387
No adjusted gross income.....	22,331	111,326	289,660	-8,451,066	177,620	-5,384,222	13,857	-48,656	44,828	-1,930,782
\$1 under \$1,000.....	*2,963	*5,347	25,062	-223,409	25,018	-12,458	*1,988	*6,098	7,821	-72,170
\$1,000 under \$2,000.....	*13,498	*1,011	48,175	-14,889	30,860	-30,018	30,157	27,280	*7,818	-43,804
\$2,000 under \$3,000.....	11,150	14,542	56,502	-56,853	38,043	-128,574	13,142	15,172	*8,832	*4,428
\$3,000 under \$4,000.....	13,468	23,120	66,581	-72,846	30,278	-14,325	28,983	67,388	*7,744	*3,788
\$4,000 under \$5,000.....	16,302	6,661	81,467	-25,738	40,156	-87,608	27,503	42,317	*5,392	*31,989
\$5,000 under \$6,000.....	11,864	5,309	73,622	-86,378	47,712	-88,611	24,176	77,812	*9,438	*27,653
\$6,000 under \$7,000.....	12,728	11,903	53,542	-39,574	58,141	-22,041	*14,448	*30,208	24,822	-84,709
\$7,000 under \$8,000.....	16,978	28,848	54,466	-74,466	48,873	-7,461	*12,168	*32,407	15,682	-36,421
\$8,000 under \$9,000.....	27,178	29,818	79,110	-40,839	48,122	-15,813	25,988	70,484	*6,162	*56,865
\$9,000 under \$10,000.....	6,808	9,648	61,648	-94,024	55,424	110,889	*8,708	*16,714	*9,682	*74,458
\$10,000 under \$11,000.....	19,358	-15,989	71,856	-73,752	69,330	30,281	*7,719	*17,146	11,950	-10,835
\$11,000 under \$12,000.....	23,829	42,735	65,313	73,049	54,849	39,883	*9,174	*24,383	*3,172	*3,891
\$12,000 under \$13,000.....	18,404	13,204	39,094	-187,890	41,855	-78,371	22,360	74,078	10,672	-34,848
\$13,000 under \$14,000.....	*8,015	*47,420	48,346	-114,438	48,132	-52,878	38,062	145,468	*11,417	-38,653
\$14,000 under \$15,000.....	*3,853	*23,883	60,616	-66,764	71,594	215,259	20,575	74,858	8,528	-32,044
\$15,000 under \$16,000.....	10,641	47,054	57,087	9,888	27,830	18,722	84,203	67,958	8,694	-35,811
\$16,000 under \$17,000.....	34,687	73,359	78,484	98,225	64,907	-22,137	17,853	67,958	*24,571	*2,571
\$17,000 under \$18,000.....	17,868	74,788	58,850	178,853	57,848	54,28	*10,774	18,762	8,286	-7,065
\$18,000 under \$19,000.....	6,343	*52,685	50,723	174,659	58,377	53,819	14,049	32,113	11,920	-33,289
\$19,000 under \$20,000.....	20,572	56,267	74,385	-30,970	67,825	-88,952	16,186	55,861	18,773	-13,058
\$20,000 under \$25,000.....	71,858	127,438	277,433	-125,478	262,223	284,626	77,709	439,060	54,589	-81,416
\$25,000 under \$30,000.....	51,926	129,407	207,703	-441,854	297,590	386,162	66,488	284,224	55,494	-5,494
\$30,000 under \$40,000.....	115,748	376,804	302,558	-34,347	559,425	387,259	113,237	672,747	135,318	354,189
\$40,000 under \$50,000.....	104,771	395,273	143,157	269,035	445,625	772,067	85,211	597,783	76,130	114,283
\$50,000 under \$75,000.....	101,505	480,370	131,867	-226,526	608,416	200,078	105,281	765,988	100,056	265,188
\$75,000 under \$100,000.....	41,502	458,900	44,186	-131,887	281,186	558,495	43,598	442,622	50,130	378,719
\$100,000 under \$200,000.....	42,150	830,105	39,195	-273,822	330,635	1,366,298	55,437	656,404	64,848	616,988
\$200,000 under \$500,000.....	19,842	939,028	14,683	-254,588	110,713	580,118	20,859	494,480	28,555	829,815
\$500,000 under \$1,000,000.....	4,725	437,608	2,828	-147,558	19,518	948,573	4,696	268,605	7,804	838,905
\$1,000,000 or more.....	1,960	497,313	1,244	-143,427	9,174	948,573	2,461	338,378	4,514	2,393,862
Taxable returns, total.....	781,570	5,046,843	1,778,843	-2,390,811	3,550,363	5,938,965	884,067	5,875,672	682,126	5,760,517
Nontaxable returns, total.....	117,335	223,173	932,774	-6,207,137	564,648	-5,692,207	72,489	86,513	177,722	-2,588,130

Size of adjusted gross income	Unemployment Compensation				Statutory adjustments				Payments to an individual retirement arrangement	
	Total		In adjusted gross income		Total		Employee business expense			
	Number of returns (31)	Amount (32)	Number of returns (33)	Amount (34)	Number of returns (35)	Amount (36)	Number of returns (37)	Amount (38)		
All returns, total.....	9,589,781	19,406,098	5,046,735	7,142,383	34,968,844	81,592,462	7,372,320	17,691,384	13,721,657	32,348,290
No adjusted gross income.....	58,711	182,284	*32	-74	99,230	467,073	35,893	211,689	26,981	65,014
\$1 under \$1,000.....	156,025	537,391			33,410	113,434	6,920	22,021	208	448
\$1,000 under \$2,000.....	258,033	706,153	*5,811	*4,238	74,816	190,297	9,777	45,742	13,118	10,218
\$2,000 under \$3,000.....	240,156	641,005	*21	*17	98,236	226,215	22,497	75,687	20,899	23,002
\$3,000 under \$4,000.....	326,853	928,852			154,124	383,942	41,839	158,179	24,026	34,924
\$4,000 under \$5,000.....	385,669	924,838	*2,890	*528	251,324	383,852	59,742	105,074	61,565	118,183
\$5,000 under \$6,000.....	328,506	758,048	*5,779	*5,583	255,542	294,353	61,464	112,038	60,287	89,974
\$6,000 under \$7,000.....	385,041	886,041	*14,447	*18,182	358,747	511,756	95,554	253,374	84,204	121,181
\$7,000 under \$8,000.....	429,856	974,173	*20,249	*19,436	439,238	657,192	87,397	289,896	110,121	178,725
\$8,000 under \$9,000.....	408,648	772,937	*23,121	*10,688	437,816	709,690	110,768	312,131	114,394	195,342
\$9,000 under \$10,000.....	400,041	812,072	41,981	21,033	565,203	781,381	136,697	333,269	130,474	186,973
\$10,000 under \$11,000.....	315,169	588,230	48,025	22,950	503,037	658,500	140,581	232,277	133,405	217,111
\$11,000 under \$12,000.....	334,930	689,079	73,756	33,425	629,371	913,335	119,541	288,984	177,626	305,352
\$12,000 under \$13,000.....	297,843	651,861	120,356	67,465	668,697	998,965	153,401	405,519	169,047	297,546
\$13,000 under \$14,000.....	273,295	528,498	10,284	59,822	734,913	914,642	158,201	320,787	205,130	337,385
\$14,000 under \$15,000.....	320,275	514,342	152,442	115,357	728,858	915,200	133,890	297,397	176,027	311,397
\$15,000 under \$16,000.....	259,309	512,200	127,064	135,276	758,856	1,071,434	141,893	317,646	217,444	442,264
\$16,000 under \$17,000.....	206,281	394,950	139,319	140,084	745,632	1,089,513	167,590	306,392	244,136	449,148
\$17,000 under \$18,000.....	234,620	490,005	205,311	221,530	732,039	1,060,793	140,314	310,097	234,165	408,871
\$18,000 under \$19,000.....	217,923	423,691	217,923	248,627	798,694	1,217,971	177,228	441,438	226,176	441,819
\$19,000 under \$20,000.....	197,441	352,875	197,441	221,025	772,717	1,123,961	168,753	281,073	228,290	440,403
\$20,000 under \$25,000.....	1,038,608	1,839,802	1,034,872	1,515,216	4,515,064	7,148,719	958,303	1,890,809	1,383,267	2,778,057
\$25,000 under \$30,000.....	902,543	1,584,711	902,543	1,521,538	4,423,718	6,080,977	889,958	1,783,180	1,551,710	3,250,034
\$30,000 under \$40,000.....	1,101,434	1,854,933	1,101,434	1,837,723	7,537,481	16,868,638	1,440,446	2,989,289	2,859,913	6,803,874
\$40,000 under \$50,000.....	350,935	592,593	350,935	592,593	4,243,459	13,071,032	690,861	2,032,437	2,139,746	5,638,323
\$50,000 under \$75,000.....	140,245	243,542	140,245	243,542	3,084,327	13,115,585	700,663	2,100,136	2,004,861	5,852,722
\$75,000 under \$100,000.....	8,589	18,501	8,589	18,501	672,100	4,047,474	183,200	732,698	553,354	1,883,254
\$100,000 under \$200,000.....	4,522	38,988	4,522	23,967	500,164	3,503,487	129,115	762,302	430,835	1,292,152
\$200,000 under \$500,000.....	515	1,324	515	1,324	124,893	1,004,559	25,911	213,218	109,311	316,557
\$500,000 under \$1,000,000.....	43	742	43	742	17,664	187,427	2,701	36,619	15,045	42,833
\$1,000,000 or more.....	32	1,081	32	1,081	7,298	90,086	952	21,959	5,889	16,614
Taxable returns, total.....	7,826,178	13,921,744	4,998,331	7,078,663	33,248,906	78,142,688	7,044,880	16,355,853	13,397,337	31,752,370
Nontaxable returns, total.....	1,963,603	5,484,354	51,404	83,721	1,717,738	3,446,773	327,460	1,335,511	324,320	585,920

Footnote(s) at end of table.

Individual Returns/1983

Table 1. — All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income—Continued

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

Size of adjusted gross income	Statutory adjustments—Continued								Exemptions	
	Payments to a KEOGH		Alimony paid		Deduction for working married couple		Foreign earned income exclusion		Number of exemptions	Exemptions other than age or blindness
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount		
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)
All returns, total.....	663,247	2,938,703	588,598	3,137,755	22,677,523	19,884,583	22,198	122,888	234,365,569	219,297,210
No adjusted gross income.....	1,447	8,223	8,218	60,516	24,076	11,499	2,329	18,597	2,315,499	2,171,010
\$1 under \$1,000.....	*30	*26	*34	*130	*6,164	*1,239	1,080	4,316	3,213,668	3,139,973
\$1,000 under \$2,000.....	—	—	*2,983	*8,364	22,469	2,377	1,048	5,847	4,909,567	4,725,043
\$2,000 under \$3,000.....	*279	*2,944	*2,919	*36,859	33,874	5,139	734	2,441	5,440,475	5,193,210
\$3,000 under \$4,000.....	—	—	*91	*783	35,361	3,870	556	4,831	5,809,007	5,420,037
\$4,000 under \$5,000.....	*4,678	*3,089	*12,634	*14,098	81,997	10,017	399	1,606	5,949,182	5,380,616
\$5,000 under \$6,000.....	*1,946	*1,866	*3,898	*3,304	102,090	14,484	585	3,401	6,310,051	5,589,193
\$6,000 under \$7,000.....	*1,818	*603	*1,879	*381	154,236	21,935	555	5,723	6,690,909	5,925,214
\$7,000 under \$8,000.....	*80	*97	*3,577	*13,638	209,700	37,569	307	784	7,206,657	6,316,878
\$8,000 under \$9,000.....	*1,835	*3,550	*6,009	*32,873	188,865	44,621	495	3,173	7,127,666	6,323,286
\$9,000 under \$10,000.....	*1,016	*1,167	*7,040	*17,782	257,471	69,208	306	1,298	6,989,468	6,182,418
\$10,000 under \$11,000.....	*4,770	*7,825	*5,810	*11,437	235,570	61,592	368	1,712	6,517,106	5,857,350
\$11,000 under \$12,000.....	*6,861	*7,760	*11,714	*44,714	365,341	105,095	340	3,682	6,853,484	6,186,116
\$12,000 under \$13,000.....	*10,430	*18,117	*14,448	*32,090	342,533	113,037	398	1,452	6,588,940	6,025,169
\$13,000 under \$14,000.....	*10,981	*15,542	*14,282	*45,718	382,539	129,068	*248	*1,005	6,211,447	5,847,771
\$14,000 under \$15,000.....	*5,671	*9,478	*10,086	*22,250	443,151	170,465	337	1,306	6,155,419	5,693,350
\$15,000 under \$16,000.....	*13,079	*20,392	*9,959	*17,262	436,797	163,201	523	2,294	5,857,731	5,407,680
\$16,000 under \$17,000.....	*9,548	*24,227	*12,853	*45,659	383,973	160,473	*278	*1,256	5,166,749	4,794,117
\$17,000 under \$18,000.....	*6,011	*22,468	16,273	70,861	433,267	208,526	434	1,552	5,709,567	5,210,094
\$18,000 under \$19,000.....	4,993	9,481	*4,471	*17,594	493,325	247,991	369	2,068	5,109,031	4,760,619
\$19,000 under \$20,000.....	*11,540	*13,660	*9,672	*53,487	473,298	258,891	431	3,792	4,880,839	4,593,872
\$20,000 under \$25,000.....	43,525	88,508	55,691	207,426	2,946,002	1,790,020	1,197	6,574	24,256,798	22,927,745
\$25,000 under \$30,000.....	53,889	97,479	68,766	240,507	3,040,913	2,347,057	1,442	9,816	21,613,102	20,867,283
\$30,000 under \$40,000.....	103,482	265,656	82,314	315,008	5,631,890	5,494,278	2,158	11,811	33,149,544	32,094,011
\$40,000 under \$50,000.....	79,832	330,702	71,236	318,385	3,184,263	4,165,701	1,645	7,037	16,806,082	16,264,653
\$50,000 under \$75,000.....	121,313	625,623	81,392	541,929	2,152,143	3,343,614	1,876	7,909	11,897,194	11,401,810
\$75,000 under \$100,000.....	71,528	530,037	32,565	320,686	351,224	543,855	706	2,554	2,764,229	2,586,628
\$100,000 under \$200,000.....	67,569	582,120	26,578	364,771	209,861	283,577	861	4,572	2,181,942	2,005,075
\$200,000 under \$500,000.....	20,591	203,243	8,320	181,302	46,349	62,944	163	407	560,445	500,295
\$500,000 under \$1,000,000.....	3,237	32,712	2,075	64,037	6,160	9,086	*32	*71	86,196	74,485
\$1,000,000 or more.....	1,268	12,108	811	33,905	2,621	4,155	—	—	37,575	32,209
Taxable returns, total.....	632,403	2,859,119	556,148	2,931,287	21,722,971	19,620,012	12,938	65,893	193,549,977	181,280,285
Nontaxable returns, total.....	30,844	79,584	32,450	206,468	954,552	264,572	9,260	56,995	40,815,592	38,016,925

Size of adjusted gross income	Contributions deduction for nonitemizers		Returns with itemized deductions							
	Number of returns	Amount	Number of returns	Total itemized deductions	Medical and dental expense deduction		Taxes paid deduction		Interest paid deduction	
					Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)
All returns, total.....	22,553,029	507,254	35,201,034	307,053,804	9,637,556	17,850,053	34,849,437	100,153,384	31,653,449	132,468,327
No adjusted gross income.....	—	—	—	—	—	—	—	—	—	—
\$1 under \$1,000.....	134,716	2,487	17,146	150,654	14,837	29,495	17,022	29,803	15,328	74,880
\$1,000 under \$2,000.....	301,234	6,067	129,480	222,862	19,234	64,577	123,578	43,066	15,745	98,622
\$2,000 under \$3,000.....	482,439	9,467	160,566	313,029	36,639	55,375	96,521	59,973	34,068	141,306
\$3,000 under \$4,000.....	828,032	17,667	173,012	446,938	46,062	104,363	111,950	67,226	50,498	175,140
\$4,000 under \$5,000.....	881,403	19,170	227,170	907,446	121,292	260,090	190,333	164,020	116,774	338,081
\$5,000 under \$6,000.....	1,006,279	21,992	297,742	1,537,233	194,195	683,691	264,042	212,104	179,184	420,453
\$6,000 under \$7,000.....	951,327	20,986	294,071	1,347,245	203,990	452,617	272,604	246,487	194,278	443,875
\$7,000 under \$8,000.....	1,133,202	25,518	345,374	1,617,974	249,606	593,915	325,022	325,850	246,389	637,201
\$8,000 under \$9,000.....	1,156,807	25,705	368,038	1,904,709	238,404	667,397	351,650	362,343	278,864	602,378
\$9,000 under \$10,000.....	1,183,169	25,896	443,258	2,405,088	269,770	781,307	434,559	445,642	333,061	811,791
\$10,000 under \$11,000.....	1,030,793	23,240	496,287	2,600,844	320,879	730,306	485,711	556,660	375,478	837,893
\$11,000 under \$12,000.....	1,009,174	22,894	513,558	2,852,122	306,885	621,547	507,592	636,589	442,145	1,157,578
\$12,000 under \$13,000.....	982,792	21,639	511,486	2,832,218	304,384	593,459	508,408	608,897	425,345	1,198,633
\$13,000 under \$14,000.....	974,928	21,789	580,957	3,166,113	323,240	580,487	578,993	693,192	505,857	1,312,600
\$14,000 under \$15,000.....	943,063	20,847	564,017	3,056,471	312,632	467,698	557,988	704,090	475,389	1,299,550
\$15,000 under \$16,000.....	864,221	19,758	636,117	3,390,877	351,556	516,564	631,190	879,170	518,115	1,355,314
\$16,000 under \$17,000.....	760,395	17,097	633,086	3,570,800	314,008	530,731	628,964	940,105	557,835	1,454,528
\$17,000 under \$18,000.....	728,237	16,570	737,617	4,275,904	336,459	614,128	734,725	1,159,819	645,828	1,750,789
\$18,000 under \$19,000.....	658,211	15,218	705,780	4,040,090	296,701	401,520	699,940	1,080,266	664,868	1,944,051
\$19,000 under \$20,000.....	603,106	14,154	718,061	4,152,532	298,140	441,008	712,547	1,094,124	640,609	1,819,614
\$20,000 under \$25,000.....	2,522,043	58,049	4,195,654	25,757,533	1,434,286	2,214,644	4,183,552	7,492,005	3,862,215	11,648,833
\$25,000 under \$30,000.....	1,564,547	36,716	4,588,617	31,001,325	1,089,629	1,511,067	4,584,325	10,064,051	4,259,944	14,047,844
\$30,000 under \$40,000.....	1,390,572	33,105	8,185,124	64,225,687	1,476,166	2,073,466	8,177,260	21,997,413	7,781,306	29,398,877
\$40,000 under \$50,000.....	305,949	7,393	4,655,556	45,354,820	596,199	1,115,816	4,652,849	15,993,060	4,395,203	20,563,917
\$50,000 under \$75,000.....	130,287	3,191	3,416,961	45,092,417	365,709	1,002,546	3,414,749	16,088,419	3,197,766	20,014,555
\$75,000 under \$100,000.....	18,679	457	789,366	15,326,822	59,610	351,690	789,055	5,391,653	716,311	6,580,647
\$100,000 under \$200,000.....	6,346	156	616,137	18,351,028	31,108	285,776	616,632	6,513,547	551,103	7,371,008
\$200,000 under \$500,000.....	939	22	163,433	9,248,620	5,179	102,003	163,334	3,439,243	141,674	3,002,372
\$500,000 under \$1,000,000.....	103	2	25,903	3,318,231	593	15,396	25,893	1,220,872	22,259	961,263
\$1,000,000 or more.....	34	1	11,460	4,386,174	164	7,373	11,449	1,623,714	10,010	1,004,957
Taxable returns, total.....	19,981,556	451,890	33,351,797	288,514,561	8,326,433	12,684,154	33,081,082	97,378,541	30,173,415	124,202,608
Nontaxable returns, total.....	2,571,473	55,364	1,849,237	18,539,243	1,311,123	5,165,899	1,768,355	2,774,842	1,480,034	8,265,720

Footnote(s) at end of table.

Table 1.—All Returns: Selected Income, Deduction, and Tax Items, by Size of Adjusted Gross Income—Continued

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

Size of adjusted gross income	Returns with itemized deductions—Continued						Taxable income		Income tax before credits		Tax credits	
	Contributions deduction			Miscellaneous deductions			Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Total	Number of returns	Amount	Net casualty or theft loss						
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)
All returns, total.....	32,060,442	37,821,224	20,039,564	19,060,917	190,794	831,152	90,850,468	1,551,344,327	80,851,548	282,013,019	19,408,225	7,866,028
No adjusted gross income.....	—	—	—	—	—	—	—	—	—	—	—	—
\$1 under \$1,000.....	13,428	2,613	8,073	13,862	—	—	38,140	72,501	91	38	—	—
\$1,000 under \$2,000.....	32,311	4,748	30,885	31,848	—	—	2,904,240	2,036,987	270,349	25,288	1,605	18
\$2,000 under \$3,000.....	47,932	12,621	43,754	43,754	—	—	3,262,347	4,740,036	202,503	24,265	9,830	289
\$3,000 under \$4,000.....	57,811	25,516	105,670	74,682	—	—	3,317,400	7,425,584	181,877	98,968	52,267	1,615
\$4,000 under \$5,000.....	136,595	71,181	136,772	74,073	—	—	3,335,842	9,874,821	2,541,303	322,248	251,219	13,003
\$5,000 under \$6,000.....	132,355	179,040	88,631	—	—	—	3,298,508	12,070,407	2,534,358	573,662	430,065	45,574
\$6,000 under \$7,000.....	230,421	142,104	172,643	62,382	—	—	3,197,087	14,148,515	2,630,753	844,450	535,760	75,571
\$7,000 under \$8,000.....	255,531	184,064	216,819	76,944	—	—	18,028,023	3,033,998	1,251,820	738,090	136,751	—
\$8,000 under \$9,000.....	295,585	177,807	249,223	74,784	—	—	3,353,185	21,006,895	3,187,183	1,642,161	890,332	182,602
\$9,000 under \$10,000.....	364,510	328,907	320,085	127,441	—	—	3,187,003	22,672,878	3,075,017	1,924,519	925,161	146,196
\$10,000 under \$11,000.....	415,952	323,056	374,427	152,928	—	—	2,961,415	23,774,856	2,900,307	2,196,795	386,380	83,610
\$11,000 under \$12,000.....	438,795	307,745	376,712	126,682	—	—	2,980,464	25,714,897	2,885,353	2,478,576	429,135	111,550
\$12,000 under \$13,000.....	438,166	309,708	394,773	121,520	—	—	2,779,545	27,069,392	2,743,312	2,778,614	418,030	114,708
\$13,000 under \$14,000.....	508,806	373,110	453,208	206,725	—	—	2,567,805	27,260,783	2,555,041	2,923,485	423,419	123,242
\$14,000 under \$15,000.....	515,367	398,404	418,076	185,729	—	—	2,554,271	29,775,104	2,546,659	3,372,213	443,421	117,936
\$15,000 under \$16,000.....	576,857	444,324	518,608	195,504	—	—	2,448,942	30,598,555	2,432,378	3,588,285	479,373	133,596
\$16,000 under \$17,000.....	544,833	448,163	503,223	196,272	—	—	2,151,599	28,791,054	2,134,484	3,520,638	375,984	119,650
\$17,000 under \$18,000.....	664,897	486,068	579,462	265,120	—	—	2,234,034	31,445,375	2,228,184	3,920,330	392,180	86,734
\$18,000 under \$19,000.....	624,114	548,540	614,073	215,712	—	—	2,040,248	30,763,242	2,035,232	3,949,342	438,977	125,499
\$19,000 under \$20,000.....	655,609	538,433	595,165	255,353	—	—	1,900,014	30,167,287	1,893,932	3,951,529	396,937	126,452
\$20,000 under \$25,000.....	3,804,196	2,783,595	3,491,581	1,608,466	26,791	81,697	8,833,742	181,362,860	8,819,230	22,597,536	1,991,405	637,325
\$25,000 under \$30,000.....	4,205,196	3,352,320	3,868,583	2,028,043	26,338	122,318	7,340,483	163,072,066	7,334,572	24,945,864	1,974,109	647,498
\$30,000 under \$40,000.....	7,670,074	6,905,443	7,100,303	3,850,489	32,031	98,289	10,436,337	289,265,571	10,430,907	49,027,455	3,168,442	1,151,408
\$40,000 under \$50,000.....	4,483,572	4,986,517	3,970,178	2,895,510	13,163	135,028	5,139,858	181,434,534	5,133,935	35,470,324	1,773,569	704,406
\$50,000 under \$75,000.....	3,332,823	5,174,918	2,857,069	2,811,980	8,173	80,838	3,602,087	167,083,011	3,600,676	39,159,768	1,497,316	851,743
\$75,000 under \$100,000.....	768,063	2,071,100	671,269	937,732	4,283	29,431	816,133	54,123,023	816,389	15,543,105	431,101	482,388
\$100,000 under \$200,000.....	601,515	2,823,348	529,082	1,277,349	2,031	26,573	626,528	22,670,616	626,528	22,670,616	397,824	373,999
\$200,000 under \$500,000.....	159,820	1,978,873	139,860	728,129	284	12,961	164,756	37,532,075	164,666	16,145,921	124,516	482,417
\$500,000 under \$1,000,000.....	25,478	867,652	22,182	253,046	50	5,711	28,094	14,289,340	26,014	6,744,092	21,472	174,330
\$1,000,000 or more.....	11,231	1,444,000	10,033	308,130	27	13,183	11,495	20,959,034	11,493	10,315,861	10,020	272,395
Taxable returns, total.....	30,588,139	36,078,888	27,880,565	18,170,371	160,724	535,532	78,081,133	1,523,216,244	78,067,648	280,994,247	16,824,325	6,847,255
Non-taxable returns, total.....	1,472,303	1,442,337	1,158,999	890,446	30,070	295,620	12,789,155	28,128,083	2,563,900	1,018,778	2,583,900	1,018,773
Size of adjusted gross income	Tax credits—Continued		Income tax after credits		Alternative minimum tax		Total income tax		Total tax liability			
	Investment tax credit		Number of returns	Amount	Number of returns	Amount	Number of returns	Percent of all returns	Amount	Average (dollars)	Number of returns	Amount
	Number of returns	Amount										
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)
All returns, total.....	4,602,194	3,905,048	78,036,399	274,146,992	235,601	1,930,896	78,080,885	81.1	276,085,990	3,536	79,746,170	283,874,905
No adjusted gross income.....	—	—	—	—	—	—	—	—	—	—	—	—
\$1 under \$1,000.....	—	—	3,811	5,176	4,001	65,647	7,752	0.8	71,705	9,250	125,017	175,666
\$1,000 under \$2,000.....	—	—	270,318	25,271	213	2,134	203	—	2,532	12,473	78,580	24,698
\$2,000 under \$3,000.....	—	—	202,503	23,976	21	639	203	—	25,909	96	386,973	43,534
\$3,000 under \$4,000.....	22,637	903	1,779,121	97,354	21	47	202,524	5.5	24,023	119	380,031	66,921
\$4,000 under \$5,000.....	42,609	4,224	3,352,313	309,246	240	683	1,779,151	49.1	98,038	55	1,874,634	141,890
\$5,000 under \$6,000.....	32,778	3,145	2,240,545	528,088	24	150	2,352,553	67.0	300,995	132	2,840,521	376,984
\$6,000 under \$7,000.....	30,655	3,472	2,167,842	768,679	24	150	2,240,569	65.9	529,238	236	2,957,607	604,151
\$7,000 under \$8,000.....	82,692	13,903	2,555,757	1,115,059	547	254	2,187,942	66.1	769,679	351	2,927,406	859,321
\$8,000 under \$9,000.....	76,110	17,136	2,656,954	1,478,559	52	254	2,535,761	73.5	1,115,323	301	2,862,387	1,231,528
\$9,000 under \$10,000.....	91,796	21,434	2,875,266	1,776,323	204	1,015	2,659,006	84.2	1,460,486	518	2,842,489	1,531,762
\$10,000 under \$11,000.....	108,993	21,539	2,831,117	2,113,175	204	1,015	2,675,490	89.1	1,779,339	619	2,943,155	1,907,706
\$11,000 under \$12,000.....	120,391	40,687	2,821,530	2,367,026	269	786	2,831,140	94.6	2,113,973	747	2,885,102	2,239,511
\$12,000 under \$13,000.....	74,506	20,098	2,689,955	2,663,906	23	1,295	2,821,799	95.5	2,367,812	839	2,861,407	2,532,544
\$13,000 under \$14,000.....	84,098	31,181	2,513,344	2,800,243	23	1,295	2,689,978	96.2	2,665,201	991	2,713,480	2,790,715
\$14,000 under \$15,000.....	96,859	34,369	2,509,740	3,254,276	23	1,295	2,513,624	97.0	2,804,273	1,116	2,548,018	2,971,454
\$15,000 under \$16,000.....	84,638	35,292	2,402,109	3,454,689	209	2,895	2,509,741	97.6	3,254,298	1,297	2,542,201	3,453,013
\$16,000 under \$17,000.....	88,048	40,985	2,112,155	3,400,988	309	2,895	2,402,418	97.9	3,457,506	1,439	2,422,540	3,591,398
\$17,000 under \$18,000.....	75,514	25,458	2,213,394	3,633,943	330	1,806	2,112,150	97.7	3,401,180	1,610	2,135,592	3,501,289
\$18,000 under \$19,000.....	120,033	58,489	2,010,051	3,623,542	330	1,806	2,112,150	98.6	3,623,542	1,734	2,130,732	3,999,758
\$19,000 under \$20,000.....	99,683	44,987	1,861,481	3,825,076	748	7,445	1,861,764	98.9	3,632,522	1,902	2,025,595	4,006,487
\$20,000 under \$25,000.....	495,013	254,970	8,740,965	21,960,211	5,728	19,239	8,742,767	98.7	21,979,450	2,514	8,811,415	22,769,269
\$25,000 under \$30,000.....	437,638	255,078	7,291,561	24,298,367	12,577	40,341	7,294,896	99.3	24,338,804	3,336	7,322,338	25,041,149
\$30,000 under \$40,000.....	726,047	516,091	10,375,430	47,875,984	23,694	59,863	10,380,460	99.4	47,935,895	4,618	10,417,162	49,091,607
\$40,000 under \$50,000.....	467,388	307,212	5,121,428	34,765,919	26,531	78,035	5,125,008	99.6	34,843,954	6,798	5,133,106	35,684,365
\$50,000 under \$75,000.....	549,631	501,511	3,584,202	38,308,044	53,911	243,830	3,596,018	99.7	38,552,649	10,721	3,599,259	39,459,525
\$75,000 under \$100,000.....	228,252	342,176	809,303	15,060,717	33,358	263,587	815,553	99.7	15,324,450	18,790	816,170	15,719,505
\$100,000 under \$200,000.....	250,766	548,137	622,432	21,033,217	48,728	482,981	627,106	99.8	22,113,509	35,746	627,563	22,182,411
\$200,000 under \$500,000.....	88,096	398,030	164,248	15,863,504	15,557	348,899	164,879	99.8	16,121,235	97,122	164,992	16,128,913
\$500,000 under \$1,000,000.....	16,519	153,548	25,897	6,569,762	3,539	144,056	26,068	99.8	6,713,977	257,544	26,083	6,740,728
\$1,000,000 or more.....	8,202	218,816	11,471	10,043,467	1,838	158,829	11,506	99.8	10,203,216	886,774	11,510	10,230,538
Taxable returns, total.....	4,003,003	3,366,994	78,036,399	274,146,992	235,601	1,930,896	78,080,885	100.0	276,085,990	3,536	79,080,885	283,895,07

Corporation Income Tax Returns: Preliminary Income and Tax Statistics, 1982

By Sandra Byberg and Victor Rehula*

Total corporate income remained virtually unchanged for 1982, while deductions rose by nearly 1 percent. Although these changes were themselves slight, their combined effect was a 29.3-percent decline in corporate net income. Net income (less loss) for this recession year was \$151.1 billion, a substantial drop of \$62.5 billion from 1981. All industrial divisions shared this decrease in net income (Figure A). Net income was further depressed by new legislation liberalizing depreciation deductions.

NUMBER OF RETURNS

An estimated 2.9 million income tax returns of active corporations were filed for 1982, representing a 4.0-percent increase over 1981. Although this increase slightly exceeded the 3.8 percent growth rate for 1981, it was about 3 percentage points short of the growth rate which corporation return filings had averaged between 1976 and 1980. The relatively small increase resulted from corporate mergers and consolidations, an increased rate of business failures due to the recession, and a slowdown in forming new businesses.

Figure A.--Net Income (Less Loss)

[Millions of dollars]

Industrial division	1982 (Prelim.)	Percent change (1981 to 1982)
Total ¹	\$151,127	-29.3%
Agriculture, forestry, and fishing	-89	-127.1
Mining	605	-89.2
Construction	2,324	-32.7
Manufacturing	75,762	-35.1
Transportation and public utilities	18,605	-5.0
Wholesale and retail trade	28,589	-14.2
Finance, insurance, and real estate	21,801	-17.3
Services	7,174	-12.5

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

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

INCOME STATEMENT

The 1982 decline in corporate net income continued the trend started in 1980. However, the 29.3-percent decline for 1982 greatly exceeded the rates of decline for 1980 and 1981 (16.2 percent and 12.4 percent, respectively).

The ratio of sales to total income fell below 90 percent for the second year in a row as the recession eroded demand for goods and services. At the same time, rents and net gain from noncapital assets increased significantly.

For 1982, corporations were able to fully use the Accelerated Cost Recovery System (ACRS) to recover the capital costs for most tangible new or used depreciable property. ACRS, which was introduced by the Economic Recovery Tax Act of 1981 (ERTA) to encourage spending for new plant and equipment, contributed importantly to a 14.3-percent increase in depreciation deductions and enabled corporations to increase their cash flow [1]. Although more rapid depreciation methods make corporations better off by reducing their tax liability, the most conspicuous short-run effect of switching to these methods is a reduction in before-tax net income.

With the recession, bad debt deductions increased by 19.5 percent. The average prime rate charged by banks on loans was 14.9 percent for 1982, down from 18.9 percent for 1981 [3], but despite this decline in interest rates, corporate interest payments rose 7.6 percent to \$513.1 billion. Although other deduction categories increased for 1982, there was a 5.5-percent decline in cost of sales and operations due to the economic slowdown, which reduced sales and production levels.

BALANCE SHEET

Total corporate assets showed an increase for 1982 of 9.2 percent to an all-time high of \$9.3 trillion. This growth was slightly less than the 10.0-percent increase for 1981. Total debt grew at a rate of 9.0 percent, while stockholders' equity grew by 10.0 percent. One aspect of the recession's impact on the corporate sector can be seen by comparing current assets with current liabilities. While combined

*Corporation Returns Analysis Section. Prepared under the direction of Karen Cys, Chief. Review comments are gratefully acknowledged from Ralph Bristol of the Office of Tax Analysis.

current assets grew by 9.2 percent for 1982, current liabilities rose by 11.9 percent. This difference reflected an erosion of corporations' ability to cover soon-to-mature debt.

Much asset growth took place in interest-earning investments and loans rather than in physical assets that increase production and employment. For instance, loans to stockholders increased by 20.2 percent and investment in government obligations by 16.7 percent. "Other" current assets and "other" investments, both of which consist mainly of interest-bearing investments, increased by 36.5 percent and 15.8 percent respectively. On the other hand, notes and accounts receivable grew by only 8.2 percent, depreciable assets increased by 9.7 percent, and depletable assets increased by 12.5 percent for 1982. Inventories were cut more than \$8 billion in response to market conditions.

INCOME TAX

For 1982, income tax before credits declined by 15.5 percent, from \$100.6 billion to \$85.0 billion. Total income tax after credits (see below) decreased by 19.5 percent to \$47.0 billion. This \$11.4-billion decrease in tax was approximately 2.5 times as great a decline as from 1980 to 1981. In fact, the total taxes paid by corporations dwindled to only 7.6 percent of all Federal government receipts, down from 10.5 percent for 1981 [4].

TAX CREDITS

The \$85.0 billion of regular and alternative tax was reduced by \$39.7 billion of credits for foreign tax, U.S. possessions tax, investment, work incentive (WIN), jobs, alcohol fuel, non-conventional source fuel, research, and employee stock ownership. (The taxes from recomputing prior-year investment credit, personal holding company tax, and the additional tax for tax preferences--"minimum tax"--could not be reduced by these credits.)

The largest two credits, the foreign tax credit and investment credit, both dropped significantly for 1982. While the foreign tax credit has declined for the past 3 years, this was the first decline since 1970 for investment credit.

Foreign Tax and Investment Credits

[Billions of dollars]

Year	Foreign tax credit	Investment credit
1979	\$36.8	\$14.6
1980	24.9	15.1
1981	21.8	18.9
1982	19.1	17.3

Since the 1982 Statistics of Income (SOI) corporation preliminary data also included returns with accounting periods ending January 1, 1983, to June 30, 1983, a new tax credit is shown in the data. For tax years ending after December 31, 1982, corporations could take a credit that equaled the value of employer stock (or money used to buy stock) that they contributed to an employee stock ownership plan (ESOP). This credit was based on the lesser of (1) the total value of employer securities transferred to the ESOP each year, or (2) a prescribed percentage of the annual compensation of all employees covered by the plan. For 1982, 235 corporations claimed \$13.6 million for the employee stock ownership credit.

The Economic Recovery Tax Act of 1981 terminated the separate WIN credit for wages paid in tax years beginning after December 31, 1981. Thus, the small amount shown for WIN credit was primarily from returns filed on 1982 tax forms.

Figure B.--Corporation Tax Items

[Millions of dollars]

Tax item	1981	1982 (Prelim.)
Income subject to tax, total	\$240,423	\$205,035
Income tax before credits ¹ ..	100,644	85,002
Tax credits, total	43,813	39,660
Foreign tax credit	21,829	19,124
U.S. possessions tax credit	1,946	2,024
Investment credit	18,887	17,295
Work incentive (WIN) credit	38	29
Jobs credit	473	329
Alcohol fuel credit	(²)	1
Nonconventional source fuel credit	1	7
Research credit	639	838
Employee stock ownership credit	n.a.	14
Income tax after credits ...	56,831	45,342
Additional tax for tax preferences	525	478
Tax from recomputing prior-year investment credit	1,084	1,199
Personal holding company tax	5	7
Total income tax after credits	58,445	47,048

¹Consists of regular and alternative tax.

²Less than \$500,000.

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

SUMMARY

As a result of the recession, total corporate income remained virtually unchanged, and large increases in depreciation deductions (in part the result of ACRS) combined with continued high interest rates to push net corporate income down 29 percent. As corporate profits dwindled, total taxes paid by corporations fell to only 7.6 percent of all Federal government receipts.

DATA SOURCES AND LIMITATIONS

The Appendix of this publication contains a description of sampling procedures and data limitations applicable to the Statistics of Income tabulations. The 1982 Income Tax Year statistics were estimated from a stratified probability sample of about 93,650 corporation income tax returns selected after revenue processing but before audit. Both 1981 and 1982 returns were generally stratified, using net income or loss, total assets, and business activity. The corporation population from which the sample was drawn contained the following types of returns: Form 1120--U.S. Corporation Income Tax Return; Form 1120L--U.S. Life Insurance Company Income Tax Return; Form 1120M--U.S. Mutual Insurance Company Income Tax Return; Form 1120S--U.S. Small Business Corporation Income Tax Return; Form 1120F--Return of a Foreign Corporation; and Form 1120-DISC--Domestic International Sales Corporation Return.

The preliminary estimates used in this article are subject to revision. Final and expanded data, including complete explanations of sampling techniques and data limitations, as well as explanations of terms used, will appear in Statistics of Income--1982, Corporation Income Tax Returns, which will be published later in 1985 [5].

Because the data presented in this article are estimates based on a sample, they are subject to sampling error. To use the data properly, the magnitude of the sampling error should be known. Coefficients of variation (CV's) are used to measure that magnitude.

The table below presents approximated CV's for frequency estimates. The CV's shown here are intended only as a general indication of the reliability of the data. For numbers of corporations other than those shown below, the corresponding CV's can be estimated by interpolation. The reliability of estimates based on samples and the use of estimates based on

samples as well as the use of CV's for evaluating the precision of sample estimates are discussed in the Appendix.

Estimated Number of Returns	Approximated Coefficient of Variation
1,000,000	.02
160,000	.05
40,000	.10
10,000	.20
4,500	.30
3,300	.35
1,600	.50

NOTES AND REFERENCES

- [1] Out of total depreciation deductions of \$212.9 billion for 1982, deductions generated by the acquisition of depreciable assets covered by ACRS accounted for \$99 billion, or 46 percent. This compares with ACRS deductions of \$33 billion for 1981, only 18 percent of total depreciation deductions of \$186.2 billion. The increase in the relative importance of ACRS deductions for 1982 was largely because, for ACRS assets that had been acquired in 1981, taxpayers could, for 1982, claim deductions for a full year of depreciation. Due to the "half-year convention," most of these assets were allowed one-half year's depreciation deduction for 1981, regardless of the date placed in service.

An important impact of ACRS in its first two years was to increase the amount of depreciation deductions generated by the acquisition of depreciable assets. For 1982, each billion dollars of depreciable asset growth generated about \$139 million of new depreciation deductions, while for 1981 this figure was \$118 million. For 1980, in comparison, a billion dollar growth in depreciable assets generated only \$91 million of new depreciation deductions. Had new depreciation deductions per dollar of depreciable asset growth been the same as for 1980, depreciation deductions would have been only \$180 billion for 1981 and \$204 billion for 1982.

- [2] See Johns, Max, "Accelerated Cost Recovery System, 1981: A Reading on the Initial Impact," Statistics of Income and Related Administrative Record Research: 1984, Internal Revenue Service, October 1984, pp. 71-77.

[3] Council of Economic Advisers, Economic Indicators, August 1984, p. 30.

[4] U.S. Department of Commerce, Bureau of Economic Analysis, Survey of Current Business, July 1984, pp. 44-45.

[5] See also Hinkins, Susan M., "Matrix Sampling and the Effects of Using Hot Deck Imputation," 1984 American Statistical Association Proceedings, Section on Survey Research Methods, for a discussion of file processing.

Table 1.--Returns of Active Corporations: Selected Items by Industrial Division, 1982 Preliminary Data

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

Division	Number of returns	Total receipts	Business receipts	Net income (less loss)
	(1)	(2)	(3)	(4)
All divisions ¹	2,925,939	7,025,194,071	6,147,175,949	151,127,361
Agriculture, forestry, and fishing ...	91,294	65,335,876	60,624,855	-89,093
Mining	36,676	203,160,157	191,152,749	605,078
Construction	282,345	281,747,868	271,633,721	2,323,952
Manufacturing	259,128	2,489,901,657	2,359,116,362	75,761,925
Transportation and public utilities ..	115,470	632,138,677	606,335,004	18,605,115
Wholesale and retail trade	839,548	2,011,401,466	1,965,768,350	28,589,254
Finance, insurance, and real estate ..	461,653	956,347,241	333,910,703	18,177,068
Services	819,691	380,229,692	353,972,994	7,174,278

Division	Income subject to tax, total	Income tax before credits ²	Income tax after credits	Total assets
	(5)	(6)	(7)	(8)
All divisions ¹	205,035,209	85,001,546	45,341,874	9,337,312,656
Agriculture, forestry, and fishing....	1,604,445	490,228	362,979	50,391,497
Mining	7,319,683	3,203,406	917,351	192,380,473
Construction	5,973,416	2,069,718	1,533,471	153,085,046
Manufacturing	102,112,768	44,982,547	20,855,535	2,063,698,684
Transportation and public utilities ..	25,936,839	11,347,311	4,642,591	919,271,880
Wholesale and retail trade	30,087,663	11,363,221	9,159,533	751,139,486
Finance, insurance, and real estate ..	19,941,207	7,629,174	5,321,350	4,967,145,580
Services	11,916,186	3,874,303	2,513,729	237,556,442

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

²Income tax consists of regular and alternative tax; the tax from recomputing prior-year investment credit, personal holding company tax, and additional tax for tax preferences are not included.

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

Table 2.--Returns of Active Corporations: Balance Sheet, Income Statement, Tax, and Credit Items, 1981 and 1982 (Preliminary)

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

Item		1981	1982 (Preliminary)	Percent change 1981 to 1982
		(1)	(2)	(3)
1	Number of returns	2,812,420	2,925,939	4.0
2	Total assets	8,547,161,872	9,337,312,656	9.2
3	Cash	533,472,168	538,255,954	0.9
4	Notes and accounts receivable	2,239,832,960	2,423,872,593	8.2
5	Less: Allowance for bad debts	44,840,794	47,413,655	5.7
6	Inventories	588,219,956	579,813,145	-1.4
7	Investments in Government obligations, total ¹	514,837,697	600,915,096	16.7
8	Other current assets	320,511,852	437,648,119	36.5
9	Loans to stockholders	32,042,366	38,519,553	20.2
10	Mortgage and real estate	933,673,294	940,794,520	0.8
11	Other investments	1,388,244,142	1,607,080,381	15.8
12	Depreciable assets	2,352,655,342	2,580,235,509	9.7
13	Less: Accumulated depreciation	857,772,979	942,377,355	9.9
14	Depletable assets	84,098,891	94,627,841	12.5
15	Less: Accumulated depletion	21,816,569	29,472,224	35.1
16	Land	101,946,016	110,327,836	8.2
17	Intangible assets (amortizable)	55,131,152	81,031,468	47.0
18	Less: Accumulated amortization	20,451,969	24,808,152	21.3
19	Other assets	347,378,352	348,262,030	0.3
20	Total liabilities and net worth	8,547,161,872	9,337,312,656	9.2
21	Accounts payable	619,969,292	678,030,662	9.4
22	Mortgages, notes, and bonds payable in less than one year	585,947,678	664,678,098	13.4
23	Other current liabilities	2,859,839,215	3,205,977,845	12.1
24	Loans from stockholders	107,229,417	117,480,560	9.6
25	Mortgages, notes, and bonds payable in one year or more	1,058,070,877	1,223,172,923	15.6
26	Other liabilities	1,072,164,634	980,029,399	-8.6
27	Capital stock	532,560,826	657,266,707	23.4
28	Paid-in or capital surplus	670,619,223	782,557,959	16.7
29	Retained earnings, appropriated	45,939,734	55,396,443	20.6
30	Retained earnings, unappropriated	1,124,012,345	1,171,420,931	4.2
31	Less: Cost of treasury stock	129,191,347	198,698,867	53.8
32	Total receipts	7,026,351,839	7,025,194,071	(2)
33	Business receipts	6,244,678,064	6,147,175,949	-1.6
34	Interest ³	479,556,286	512,758,895	6.9
35	Interest on Government obligations, state and local	13,881,460	14,124,877	1.8
36	Rents	53,805,764	69,913,324	29.9
37	Royalties	13,716,872	13,481,455	-1.7
38	Net short-term capital gain reduced by net long-term capital loss	2,178,572	2,892,105	32.8
39	Net long-term capital gain reduced by net short-term capital loss	29,064,630	26,355,700	-9.3
40	Net gain, noncapital assets	16,639,271	20,946,369	25.9
41	Dividends received from domestic corporations	17,442,112	18,062,252	3.6
42	Dividends received from foreign corporations	13,790,320	13,956,381	1.2
43	Other receipts	141,598,493	185,526,768	31.0
44	Total deductions	6,813,841,356	6,873,738,982	0.9
45	Cost of sales and operations	4,509,198,199	4,263,002,963	-5.5
46	Compensation of officers	120,324,784	129,451,582	7.6
47	Repairs	70,289,424	72,561,186	3.2
48	Bad debts	22,286,815	26,621,915	19.5
49	Rent paid on business property	82,412,276	94,816,851	15.1

Table 2.--Returns of Active Corporations: Balance Sheet, Income Statement, Tax, and Credit Items, 1981 and 1982 (Preliminary)--Continued

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

Item	1981	1982 (Preliminary)	Percent change 1981 to 1982
	(1)	(2)	(3)
Total deductions--Continued			
50 Taxes paid	170,470,926	165,794,488	-2.7
51 Interest paid	476,964,684	513,092,831	7.6
52 Contributions or gifts	2,514,425	2,909,383	15.7
53 Amortization	4,712,864	3,758,271	-20.3
54 Depreciation	186,195,048	212,857,057	14.3
55 Depletion	7,929,396	7,021,479	-11.5
56 Advertising	60,094,601	65,540,684	9.1
57 Pension, profit-sharing, stock bonus, and annuity plans	52,952,583	54,247,881	2.4
58 Employee benefit programs	45,795,892	51,854,217	13.2
59 Net loss, noncapital assets	7,943,607	10,327,348	30.0
60 Other deductions	993,755,841	1,199,880,856	20.7
61 Total receipts less total deductions	212,510,484	151,455,089	-28.7
62 Constructive taxable income from related foreign corporations	15,019,938	13,547,752	-9.8
63 Net income (less loss), total	213,648,962	151,127,361	-29.3
64 Net income	301,440,778	270,810,799	-10.2
65 Loss	87,791,816	119,683,438	36.3
66 Statutory special deductions, total	17,476,301	19,535,306	11.8
67 Net operating loss deduction	9,713,836	11,357,520	16.9
68 Dividends-received deduction	7,731,349	8,141,847	5.3
69 Public utility dividends-paid deduction	31,116	35,939	15.5
70 Income subject to tax, total	240,422,626 ⁴	205,035,209	-14.7
71 Net long-term capital gain taxed at alternative rates	14,847,004	12,083,900	-18.6
72 Income tax before credits ⁵	100,644,417	85,001,546	-15.5
73 Tax credits, total ⁶	43,813,131	39,659,672	-9.5
74 Foreign tax credit	21,828,686	19,124,327	-12.4
75 U.S. possessions tax credit	1,945,637	2,024,172	4.0
76 Investment credit	18,887,286	17,294,556	-8.4
77 Work incentive credit	38,223	28,634	-25.1
78 Jobs credit	472,895	328,688	-30.5
79 Research credit	639,302	838,305	31.1
80 Employee stock ownership credit	n.a.	13,603	n.a.
81 Income tax after credits	56,831,286	45,341,874	-20.2
82 Tax from recomputing prior-year investment credit	1,083,547	1,199,165	10.7
83 Additional tax for tax preferences	524,851	477,704	-9.0
84 Personal holding company tax	5,036	7,002	39.0
85 Total income tax after credits ⁷	58,444,720	47,048,072	-19.5
Distributions to stockholders:			
86 Cash and property except in own stock	120,295,338	133,371,188	10.9
87 Corporation's own stock	3,634,323	3,642,024	0.2

n.a. - Not available

¹Includes all investments in Government obligations, that is, United States, state and local.²Less than .05 percent.³Includes United States and other interest, except for state and local.⁴Revised 1981 figure.⁵Consists of regular and alternative tax.⁶Includes \$480,000 and \$600,000 of alcohol fuel credit and \$622,000 and \$6,787,000 of nonconventional source fuel credit for 1981 and 1982, respectively.⁷The 1981 figure included tax from recomputing prior-year work incentive (WIN) credit while it was not included in the 1982 figure since it was no longer on the return form.

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

Corporate Foreign Tax Credit, 1980

A Geographic Focus

By William States*

For 1980, the foreign earnings of U.S. multinational corporations accounted for a significant portion of the total corporate income subject to U.S. tax. Of the \$246.6 billion of corporate taxable income, more than \$70.5 billion was earned in foreign countries or possessions of the United States. Since much of this foreign income was subject to foreign taxation, nearly \$30 billion of income taxes were paid to foreign governments. By utilizing the foreign tax credit provisions of U.S. tax law, corporations, in turn, credited nearly \$25 billion of foreign income taxes against their U.S. tax liability [1].

Although less significant than in prior years, the operations of corporations in countries that are members of the Organization of Petroleum Exporting Countries (OPEC) [2] accounted for almost 19 percent of the \$70.5 billion of foreign-source taxable income and more than 29 percent of the \$30 billion of foreign income taxes paid for 1980. Although a non-OPEC member, the United Kingdom accounted for more foreign-source income (\$11.3 billion) and foreign income taxes (\$3.7 billion) than did any other country.

BACKGROUND

Generally, U.S. corporations are subject to U.S. tax on their worldwide income. When a portion of this income is derived from foreign sources, the foreign income is also typically subject to tax by the country in which it was earned. This practice could result in double taxation of the foreign income. To prevent or reduce this double taxation, U.S. tax law allows corporations a credit against U.S. income tax for income taxes paid to foreign governments [3].

The original foreign tax credit provisions, as established by the Revenue Act of 1918, allowed corporations to reduce their U.S. tax liability by their total foreign income tax burden, without limitation. However, the ability of some corporations to offset the U.S. tax on domestic

income with the credit for foreign income taxes led to the development of the foreign tax credit limitation. The limitation was first adopted as part of the Revenue Act of 1921 and still remains as a fundamental principle of the current foreign tax credit provisions of U.S. tax law. The basis of the limitation is to restrict the crediting of foreign income taxes to the lesser of (1) the U.S. tax on foreign-source taxable income, or (2) the actual foreign income taxes paid.

Prior to 1976, U.S. tax law required corporations to calculate their foreign tax credit limitation either on a "per-country" or an "overall" basis. At different times, corporations were required to use (1) the overall limitation (1921-1932); (2) the lesser of the per-country or overall limitations (1932-1954); (3) the per-country limitation (1954-1961); or (4) an election of the overall or per-country limitation (1961-1976). All corporations must now utilize the overall limitation method for taxable years beginning after December 31, 1975 [4, 5].

Regardless of the limitation method required (per-country or overall), prior to the enactment of the Revenue Act of 1962, corporations combined all types of foreign income for purposes of computing their allowable foreign tax credit. The 1962 Act required corporations to compute a separate foreign tax credit limitation for certain nonbusiness-related interest income. Subsequent legislation required additional separate foreign tax credit limitations with respect to certain other types of foreign income. For Tax Year 1980, separate limitations were required with respect to (1) certain non-business-related interest income, (2) dividends received from a Domestic International Sales Corporation (DISC) or former DISC, (3) foreign oil-related income, and (4) all other income from foreign sources [6]. The total foreign tax credit claimed was the sum of the four separate types of income credits, reduced for any participation in or cooperation with international boycotts [7].

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FOREIGN INCOME AND TAXES BY COUNTRY

Geographic Source of Foreign Income and Taxes

For 1980, those countries accounting for the largest percentage shares of foreign-source taxable income are presented in Figure A. Also shown are the current-year foreign taxes paid to each of these countries. It is apparent from this illustration that the international operations of U.S. corporations were geographically diverse, as only the United Kingdom accounted for more than 10 percent of both total foreign-source taxable income and current-year foreign taxes.

Despite this geographic diversity, much of the foreign income and taxes accounted for by these countries was associated with the petroleum-related operations of U.S. corporations. Particularly noteworthy in this regard were the United Kingdom, Norway, the Netherlands and the OPEC-member countries of Indonesia, Nigeria and Libya. More than 43 percent of the

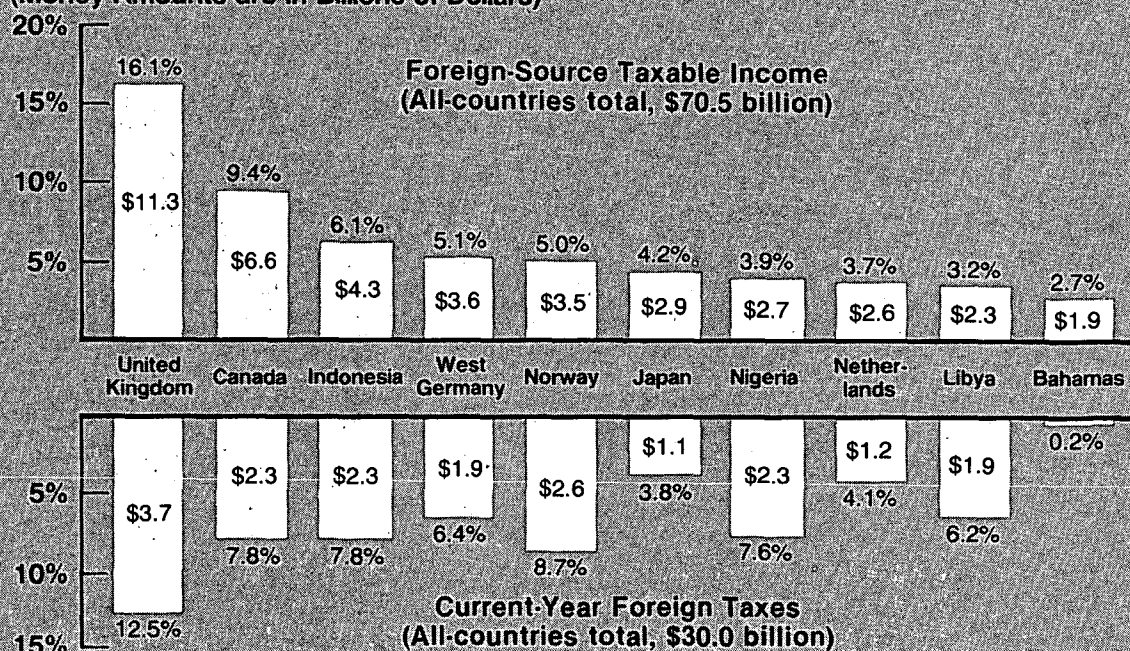
foreign-source taxable income from each of these countries resulted from the operations of the U.S. petroleum industry [8]. Corporations in the U.S. petroleum industry were particularly dominant in Indonesia, Norway and Libya. Petroleum-related corporations accounted for more than 92 percent of the nearly \$10.1 billion of foreign-source taxable income from these countries. Further, these corporations accounted for more than 95 percent of the \$6.8 billion of current-year foreign taxes paid to these three countries. Although somewhat less important in relative terms, the United Kingdom operations of petroleum-related corporations accounted for almost \$5.0 billion of the \$11.3 billion of taxable income and nearly \$2.3 billion of the \$3.7 billion of foreign taxes. Of the remaining \$6.3 billion of taxable income, more than \$2.0 billion were earnings of the United Kingdom branch operations of U.S. banks.

Although sizable, the U.S. petroleum industry's operations in Canada, West Germany and Japan generated significantly less foreign

Figure A

Foreign-Source Taxable Income, Current-Year Foreign Taxes and Percent Distribution, by Selected Country¹, 1980

(Money Amounts are in Billions of Dollars)



¹ The ten countries selected were those that accounted for the largest percentage shares of foreign-source taxable income. These countries accounted for 59 percent of total foreign-source taxable income and 65 percent of total current-year foreign taxes.

income and considerably fewer foreign taxes than did the industry's operations in the United Kingdom, Norway, the Netherlands and OPEC-member countries. Approximately one-half of the \$6.6 billion of income from Canada was from corporations engaged in various manufacturing activities unrelated to petroleum. Of these manufacturing industries, the foreign-source income of corporations manufacturing motor vehicles and equipment (\$564 million) and paper and allied products (\$447 million) were the most noteworthy. The most substantial of all non-manufacturing industries was the \$535 million of taxable income from the Canadian operations of U.S. insurance companies. U.S. corporations manufacturing non-electrical machinery accounted for a larger share of the taxable income from both West Germany (\$1.1 billion) and Japan (\$552 million) than did any other manufacturing industry, including the integrated petroleum industry. In the case of Japan, the \$576 million of taxable income of U.S. banks was the largest of any single industry.

U.S. banks with operations in the Bahamas accounted for more than 78 percent of the more than \$1.9 billion of taxable income from that country. Although income from the Bahamas accounted for approximately 2.7 percent of total foreign-source taxable income, the associated foreign taxes accounted for only 0.2 percent of the all-countries total because of the favorable tax treatment afforded the branch operations of U.S. banks under Bahamian tax law [9].

Type of Foreign Tax Credit Limitation

As discussed previously, U.S. tax law requires separate foreign tax credit limitations with respect to certain types of foreign income. Figure B presents an accounting, by country, of the foreign-source taxable income for each of the limitation types required for Tax Year 1980. Excluding the residual, or "all other" income type, income from foreign oil-related activities accounted for the largest share (44 percent) of the \$70.5 billion of foreign-source taxable income. Accounting for much smaller shares of the total were the \$1.2 billion of DISC dividend income (2 percent) [10] and the \$561 million of nonbusiness-related interest income (1 percent). The remaining foreign income, which was not categorized as one of the three previously defined income types, accounted for \$37.8 billion, or 54 percent of the \$70.5 billion of total foreign-source taxable income.

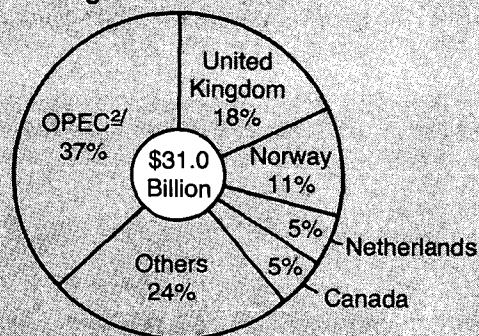
For 1980, U.S. corporations had substantial oil-related operations in OPEC-member countries. The resulting income (\$11.4 billion) and associated foreign taxes (\$8.3 billion) were considered foreign-oil related for foreign tax credit purposes. In addition to the OPEC operations, many of these same corporations had

sizable oil and gas extraction operations in the North Sea, which accounted for much of the \$9.1 billion of foreign-oil related income from the United Kingdom and Norway.

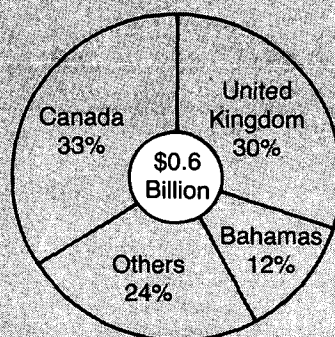
Figure B

Type of Foreign Tax Credit Limitation^{1/}: Foreign-Source Taxable Income, by Selected Country, 1980

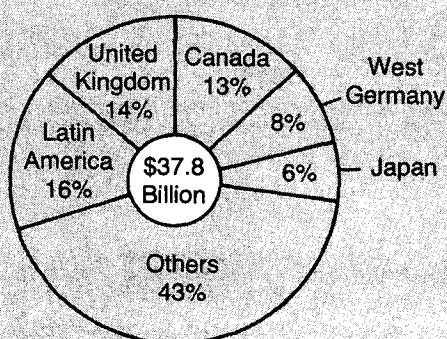
Foreign Oil-Related Income



Foreign Non-Business Related Interest Income



All Other Foreign-Source Income



^{1/} Country detail for the \$1.2 billion of DISC dividend income is not available.

^{2/} See footnote [2] at the end of this article for a list of the Organization of Petroleum Exporting Countries.

NOTE: See text for additional information. Percentages may not add to 100 because of rounding.

Certain interest-bearing investments abroad yielded more than \$560 million of nonbusiness-related interest income. More than three-fourths of this interest income was related to investments made in Canada, the United Kingdom and the Bahamas. Both Canada and the United Kingdom were particularly attractive investment locations due to the reduced or zero foreign-tax withholding rates applicable to remitted interest income under the provisions of each country's tax treaty with the United States. The Bahamas also provided an attractive investment climate as no tax was withheld on interest income under Bahamian tax law.

Unlike the previously discussed income types, neither OPEC nor any single country accounted for more than 14 percent of the \$37.8 billion of "all other" foreign-source taxable income. The geographic diversity of this income was in large part a reflection of the global operations of U.S. manufacturing firms and the degree to which U.S. banks held obligations of many Latin American and other developing countries.

OPEC and North Sea Operations of the U.S. Petroleum Industry

In past years, the OPEC operations of the U.S. petroleum industry accounted for most of the industry's foreign income and taxes as well as a significant portion of its worldwide income. For 1976, the foreign-source taxable income from the OPEC operations of large petroleum-related corporations (i.e., those corporations in the U.S. petroleum industry with \$250 million or more in total assets) accounted for almost 91 percent of the total foreign income and 93 percent of the current-year foreign taxes available for credit of these corporations. However, for 1980, the importance of the OPEC operations diminished considerably as only 33 percent of the total foreign-source taxable income of these large petroleum-related corporations and 39 percent of their total current-year foreign taxes available for credit were attributable to OPEC operations (see Figure C). Foremost among the reasons for this decline were the nationalization of certain U.S. oil interests in Saudi Arabia and the dramatic increase in North Sea oil production during the period 1976 to 1980.

For 1976, the Saudi Arabian operations of large petroleum-related corporations accounted for almost \$26 billion of the \$35.9 billion of the total foreign-source taxable income of these corporations. Similarly, more than three-fourths of the \$32.3 billion of foreign income tax liability of these corporations was paid to the Saudi Arabian government. However, during 1980, the Saudi Arabian government completed its nationalization of the country's oil industry by acquiring control of almost all the remaining U.S. oil-producing assets. This nationalization adversely affected the U.S.

petroleum industry's Saudi Arabian earnings and effectively limited the role of the U.S. petroleum industry in Saudi Arabia to that of transporting and marketing Saudi Arabian petroleum products [11]. Also contributing to the decline in importance of the OPEC operations of the U.S. petroleum industry was the political turmoil surrounding the Iranian revolution and subsequent deterioration of U.S.-Iranian relations.

While the income from the OPEC operations of large U.S. petroleum-related corporations decreased from 1976 to 1980, income from operations in the United Kingdom and Norway increased dramatically during the same period. Much of this increase was attributable to the continued development and increased oil production of North Sea oil resources. Shown below is the average daily oil production of the United Kingdom and Norway sectors of the North Sea, for 1976 and 1980 [12].

North Sea Oil Production (thousands of barrels per day)

	1976	1980	Percent increase
United Kingdom ...	236	1,650	599%
Norway	279	629	125

As the U.S. petroleum industry invested substantially in developing the North Sea oil fields, much of the large petroleum-related corporations' \$8.4 billion of income from the United Kingdom and Norway resulted from the substantial North Sea oil production during 1980.

Effective Foreign Tax Rates and Organizational Structure of Foreign Operations

There are several alternative organizational structures available to U.S. corporations seeking to expand their markets or business activities abroad. Most corporations wanting to establish a permanent presence abroad elect to do so by using a foreign branch operation, investing in an existing foreign corporation, or forming a subsidiary under the laws of the foreign country [13]. The location of the foreign operation and the structure selected (branch versus foreign corporation) are influenced by many factors. Foremost among these are the availability of labor and resources, access to markets, safety of investment, foreign tax "environment" (i.e., foreign tax base and applicable rates, availability and duration of "tax holidays" [14], etc.), mandatory "host" country ownership requirements, and the U.S. tax position of the U.S. parent corporation.

For 1980, Figure D shows foreign-source taxable income, current-year foreign taxes, and effective foreign tax rates (foreign taxes as a

Figure C.--Foreign-Source Taxable Income, Current-Year Foreign Taxes and Percent Distribution, by Selected Country for U.S. Petroleum-Related Corporations with Total Assets of \$250 Million or More, 1976 and 1980

[Money amounts are in millions of dollars]

Selected country for petroleum-related corporations ¹	1976				1980			
	Foreign-source taxable income		Current-year foreign taxes		Foreign-source taxable income		Current-year foreign taxes	
	Amount	As a percent of total	Amount	As a percent of total	Amount	As a percent of total	Amount	As a percent of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All countries	\$35,862	100.0%	\$32,274	100.0%	\$28,090	100.0%	\$16,600	100.0%
OPEC, total	32,566	90.8	30,061	93.1	9,122	32.5	6,543	39.4
Ecuador	107	0.3	128	0.4	174	0.6	153	0.9
Indonesia	2,454	6.8	1,470	4.6	3,357	12.0	1,894	11.4
Iran	1,489	4.2	1,349	4.2	5	(²)	-	0.0
Libya	1,511	4.2	1,370	4.2	2,239	8.0	1,850	11.1
Nigeria	616	1.7	470	1.5	1,190	4.2	865	5.2
Saudi Arabia	25,904	72.2	24,858	77.0	433	1.5	489	2.9
United Arab Emirates	389	1.1	297	0.9	1,520	5.4	1,212	7.3
All other ³	95	0.3	119	0.4	203	0.7	81	0.5
Non-OPEC, total	3,296	9.2	2,213	6.9	18,968	67.5	10,057	60.6
Canada	1,196	3.3	414	1.3	1,413	5.0	591	3.6
Netherlands	622	1.7	342	1.1	1,598	5.7	851	5.1
Norway	417	1.2	329	1.0	3,433	12.2	2,587	15.6
United Kingdom	-206	-0.6	5	(²)	4,947	17.6	2,266	13.7
All other	1,267	3.5	1,123	3.5	7,577	27.0	3,761	22.7

¹Includes corporations in the oil and gas extraction and integrated petroleum industries.

²Less than 0.05 percent.

³Includes Algeria, Gabon, Iraq, Kuwait, Qatar and Venezuela.

NOTE: Detail may not add to totals because of rounding.

percent of foreign income) by country, for both branch and non-branch operations [15] of U.S. corporations. In the aggregate, the \$21.9 billion of branch income and the \$48.7 billion of income from other than branch operations were subject to rates of foreign taxation of 46 percent and 41 percent, respectively. While these rates are similar, substantial differences in the level of foreign taxation existed among countries as well as by type of organizational structure within a country.

Examples of countries where U.S. corporations favored one organizational structure over the other were Trinidad and Tobago, and Norway. In the case of Trinidad and Tobago, more than 98 percent of the total taxable income from that country for 1980 was attributable to non-branch operations. This was primarily the result of local law that effectively prohibited total foreign control (e.g., a branch of a U.S. corporation) in many sectors of the economy. As a result, U.S. corporations tended to form

corporations under the laws of Trinidad and Tobago, with a substantial portion of the equity held by local residents.

Conversely, almost 97 percent of the total taxable income from Norway consisted of branch profits. As most of the branch profits resulted from the North Sea operations of the U.S. petroleum industry, the branch structure offered certain U.S. tax advantages to those U.S. corporations incurring substantial losses in developing the North Sea oil fields. These foreign branch losses were realized immediately by the U.S. corporation (unlike the losses of foreign subsidiaries), reducing the income subject to U.S. tax. For 1980, although the Norwegian branch operations of the U.S. petroleum industry accounted for more than \$3.4 billion of taxable income, this figure would have been even larger were it not for the nearly \$100 million of branch losses incurred by some corporations in the industry. These branch losses were realized immediately,

Figure D.--Foreign-Source Taxable Income, Current-Year Foreign Taxes and Effective Foreign Tax Rate, by Selected Country and Organizational Structure of Foreign Operation, 1980

[All figures are estimates based on samples--money amounts are in millions of dollars]

Selected country	Foreign-source taxable income			Current-year foreign taxes			Effective foreign tax rate		
	Total	Branch	Non-branch	Total	Branch	Non-branch	Total	Branch	Non-branch
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All countries	\$70,541	\$21,871	\$48,670	\$29,996	\$10,088	\$19,908	42.5%	46.1%	40.9%
Canada	6,610	594	6,016	2,326	208	2,118	35.2	35.1	35.2
Latin America, total	7,761	2,001	5,760	3,199	394	2,805	41.2	19.7	48.7
Cayman Islands	641	387	254	3	-	3	0.4	0.0	1.1
Mexico	1,522	201	1,321	687	56	631	45.1	27.8	47.8
Panama	939	201	738	228	8	220	24.3	4.1	29.8
Trinidad and Tobago	824	9	815	459	4	456	55.7	38.2	55.9
Other Western Hemisphere ...	3,190	1,617	1,573	274	63	211	8.6	3.9	13.4
Europe, total	27,391	8,281	19,110	11,573	3,730	7,843	42.3	45.0	41.0
Norway	3,532	3,418	115	2,621	2,574	48	74.2	75.3	41.5
United Kingdom	11,347	3,773	7,574	3,749	901	2,848	33.0	23.9	37.6
West Germany	3,579	120	3,459	1,918	11	1,907	53.6	9.1	55.1
Africa, total	7,939	2,900	5,040	5,537	2,607	2,931	69.7	89.9	58.2
OPEC ¹	5,129	2,341	2,788	4,177	2,087	2,090	81.4	89.1	75.0
Asia, total	12,722	5,356	7,366	5,873	2,659	3,214	46.2	49.6	43.6
Indonesia	4,293	1,431	2,862	2,344	761	1,583	54.6	53.2	55.3
Japan	2,942	635	2,307	1,125	139	986	38.3	21.9	42.8
United Arab Emirates	1,677	1,246	431	1,304	1,072	233	77.8	86.0	54.0
Oceania	1,972	786	1,186	1,047	367	680	53.1	46.7	57.3

¹Includes Algeria, Gabon, Libya and Nigeria.

NOTE: See text for additional information. Detail may not add to totals because of rounding.

reducing the income subject to U.S. tax of these corporations. Such losses were larger in prior years, when the "start-up" costs of North Sea operations were substantially greater than the revenue from initial North Sea oil production.

For 1980, the lowest effective foreign tax rates were found in the Cayman Islands and other western hemisphere countries such as the Bahamas, Bermuda and the Netherlands Antilles (see Figure D). In the case of the Cayman Islands, Bermuda and the Bahamas, negligible foreign income tax was paid by U.S. corporations as these countries generally imposed no income tax. Income from operations in the Netherlands Antilles was subject to local tax, but at rates much lower than in most countries. Particularly attractive was the tax treatment afforded U.S.-owned Antilles' investment and financial holding companies.

Without exception, the highest effective foreign tax rates for 1980 were found in countries where the U.S. petroleum industry had substantial operations. Among the reasons for the relatively high effective foreign tax rates were (1) extraordinary or "supplemental" oil taxes that were payable in addition to the normal corporate income tax (e.g., Norway, and Trinidad and Tobago), (2) relatively high income tax rates that applied to oil companies only

(e.g., United Arab Emirates and Nigeria) and (3) taxable income bases that were larger under foreign tax law than under U.S. tax law (e.g., less favorable depreciation methods under some foreign tax laws than under U.S. tax law) [16].

Importance of U.S. Corporate Tax Payments to Developing Country Economies

For 1980, as in prior years, the international operations of U.S. corporations contributed to the economic growth of many of the developing countries of the world. One quantitative measure of the importance of the foreign operations of U.S. corporations to the "host" country's economy was the portion of foreign government revenue accounted for by U.S. corporate tax payments (see Figure E). Of the 15 countries having the greatest percentage of central government revenues accounted for by U.S. corporate taxes [17], only Norway (ranked fifth) and Canada (ranked eleventh) were developed countries. In the case of Norway, the substantial involvement of the U.S. petroleum industry in the Norwegian sector of the North Sea oil fields accounted for almost all the U.S. corporate tax payments' 11.1 percent share of total Norwegian government revenue. The \$2.3 billion of income taxes paid by U.S. corporations to Canada represented a significant portion (4.7 percent) of total Canadian government revenues. However, these

Figure E.--Current-Year Foreign Taxes, Foreign Government Revenue, Gross National Product (GNP) and Current-Year Foreign Taxes as a Percent of Both Foreign Government Revenue and GNP, by Selected Country, 1980

[All figures are estimates based on samples--money amounts are in millions of dollars]

Selected country	Ratio of current-year foreign taxes to foreign government revenue			Current-year foreign taxes	Ratio of current-year foreign taxes to GNP	
	Rank	Percent	Foreign government revenue ¹		GNP ¹	Percent
	(1)	(2)	(3)	(4)	(5)	(6)
Trinidad and Tobago	1	20.1%	\$2,289 ²	\$459	\$6,113	7.5%
Indonesia	2	14.1	16,596	2,344	69,247	3.4
Peru	3	14.0	3,490	490	17,970	2.7
Nigeria	4	13.7	16,553 ²	2,269	79,726	2.8
Norway	5	11.1	23,645	2,621	55,458	4.7
Ecuador	6	11.0	1,502	165	10,833	1.5
Suriname	7	8.0	290 ²	23	975	2.4
Dominican Republic	8	7.0	947	67	6,439	1.0
Egypt	9	6.9	7,628 ²	526	23,726	2.2
Jamaica	10	6.7	632 ²	42	2,492	1.7
Canada	11	4.7	49,180	2,326	246,478	0.9
Gabon	12	4.4	986 ²	43	3,456	1.3
Bolivia	13	4.3	495 ²	21	5,839	0.4
Liberia	14	4.2	202	9	977	0.9
Guatemala	15	3.9	743	29	7,809	0.4
Saudi Arabia	(³)	(³)	(³)	15,568 ⁴	116,655	13.3
Angola	(³)	(³)	(³)	443	3,320	13.3
Libya	(³)	(³)	(³)	1,862	32,426	5.7
United Arab Emirates	(³)	(³)	(³)	1,304	27,551	4.7

¹World Bank, World Tables, Third Edition, Volume 1, 1984.

²Estimated based on latest available data.

³Foreign government revenue data not available for these countries.

⁴Includes an estimated \$15 billion in foreign taxes that were deducted from gross income and were therefore not available for foreign tax credit purposes. These deducted foreign taxes are not included elsewhere in the statistics for this article.

NOTE: The Bahamas, Bermuda, the Netherlands Antilles and Panama were not considered for purposes of this ranking. See text for additional information.

taxes were less significant with respect to the Canadian economy (less than 1 percent of Canadian GNP) than were the U.S. corporate tax payments to the Norwegian economy (almost 5 percent of Norwegian GNP).

The income tax payments of U.S. corporations accounted for more than 20 percent of the total government revenue of Trinidad and Tobago. The taxes paid to Trinidad and Tobago by the U.S. petroleum industry accounted for almost 97 percent of the \$459 million of total U.S. corporate tax payments to that country. The foreign taxes paid by the U.S. petroleum industry also accounted for virtually all of the total U.S. corporate tax payments to Indonesia, Ecuador, Egypt and Gabon, and a substantial portion of the U.S. tax payments to Peru, Nigeria and Bolivia. The tax payments of

the U.S. aluminum industry contributed significantly to the economies of Suriname, the Dominican Republic and Jamaica. The foreign taxes levied on the bauxite-related operations of the U.S. aluminum industry accounted for more than 72 percent of the total U.S. corporate tax payments to these three countries and comprised more than 5 percent of the countries' \$1.9 billion of total government revenue.

Figure E also includes foreign tax and GNP data for Saudi Arabia, Angola, Libya and the United Arab Emirates, as U.S. corporations paid substantial income taxes to these countries. Particularly noteworthy was the estimated \$15.6 billion of income taxes paid to the Saudi Arabian government, which accounted for more than 13 percent of that country's GNP. Virtually all of these taxes were paid by the

U.S. petroleum industry on its Saudi Arabian operations. As noted in Figure E, the \$15.6 billion of Saudi Arabian income taxes includes an estimated \$15 billion of taxes that were deducted from gross income and were therefore not available for foreign tax credit purposes. These deducted taxes are included only in Figure E and are not shown elsewhere in the statistics for this article.

SUMMARY

The international operations of U.S. corporations accounted for almost \$71 billion of the \$247 billion of income subject to U.S. tax reported by corporations for Tax Year 1980. More than \$30 billion of foreign income taxes were paid on these foreign earnings. The OPEC operations of U.S. corporations accounted for nearly 19 percent (\$13.1 billion) of all foreign income and more than 29 percent (\$8.8 billion) of the total foreign income tax liability. Although a non-OPEC member, the United Kingdom accounted for more foreign income (\$11.3 billion) and foreign taxes (\$3.7 billion) than any other country.

While less significant than in prior years, the foreign operations of the U.S. petroleum industry still accounted for more of the total foreign income (41 percent) and taxes (56 percent) than any other industry. Most of the foreign income and associated foreign taxes of the U.S. petroleum industry resulted from the industry's substantial OPEC and North Sea operations. Collectively, these operations accounted for more than \$17.8 billion of foreign income and nearly \$11.6 billion of associated foreign tax liability.

Generally, U.S. corporations chose to conduct their foreign operations through foreign branches or through corporations formed under the laws of foreign countries. Although the foreign income from these alternative organizational structures (branch versus non-branch) was subject to comparable rates of foreign taxation in the aggregate (46 percent and 41 percent, respectively), substantial differences in the level of foreign taxation existed among countries as well as by type of organizational structure within a country.

For 1980, as in prior years, the foreign operations of U.S. corporations continued to contribute to the economic growth of many of the developing countries of the world. The income taxes paid by U.S. corporations to foreign governments accounted for 10 percent or more of the total government revenue of at least five developing countries.

DATA SOURCES AND LIMITATIONS

Sample Selection and Variability

The statistics for the 1980 Tax Year were estimated from a stratified probability sample of about 85,000 corporate income tax returns selected after revenue processing, but before audit. A description of the sample selection procedures for corporate returns is presented in the Appendix of this publication.

From the general corporate sample described earlier, all returns claiming a foreign tax credit were used for the 1980 statistics presented in this article. However, slight differences exist between the 1980 foreign tax credit data presented in this article and the previously published data in Statistics of Income--1980, Corporation Income Tax Returns. These differences are the result of the different weighting methods used for returns sampled at less than the 100-percent rate [18]. In addition, the statistics presented in this article include certain returns with foreign tax credit that were prescribed for inclusion in the 100-percent sample class, but were received too late to be included in Statistics of Income--1980, Corporation Income Tax Returns.

Sampling variability (i.e., the degree to which estimates based on a sample differ from similar data based on a complete count or census) arises only in strata in which returns are selected at a rate of less than 100 percent. For this article, returns selected at the 100-percent rate accounted for the largest part of the estimated amounts. For instance, for 1980, those corporations with \$250 million or more in total assets (which were selected at a 100-percent rate) accounted for a major portion of total assets (96.5 percent), foreign tax credit claimed (96.1 percent), and foreign-source taxable income (95.8 percent) of all corporations claiming a foreign tax credit. Because of the predominance of these large corporations, sampling variability is not considered a major limitation of the statistics.

Nonsampling Limitations

The foreign tax credit is claimed under section 901 of the Internal Revenue Code. Corporations claiming a foreign tax credit generally provide supporting foreign income and tax data on Form 1118, Computation of Foreign Tax Credit--Corporations, attached to the U.S. income tax return. Form 1118 is the source of the foreign income and tax data for this article. The statistics presented in this article do not reflect any adjustments that may

be made during audit, when the acceptability of the foreign income and taxes reported for purposes of this credit is finally determined. In addition, some corporations provided only preliminary foreign income and tax data with their U.S. tax returns because not all the information on their foreign operations was available at the time the U.S. income tax return was filed.

There is a certain amount of undercoverage of foreign income and tax data. In some instances, corporations did not provide a Form 1118 in support of their foreign tax credit claimed. However, the foreign tax credit claimed by these corporations represented only a fraction of 1 percent of the total foreign tax credit claimed by all corporations. Some corporations with foreign income and taxes operated at a deficit and had no U.S. tax liability against which a foreign tax credit could be claimed. In addition, some corporations chose to deduct their foreign income taxes from gross income rather than include them for foreign tax credit purposes. With the exception of Figure E, data from such returns are excluded from this article. For 1980, the amount of foreign income and tax data so excluded was estimated to be in the range of \$15 billion to \$20 billion.

Since U.S. corporations were classified in the industry that accounted for the greatest portion of worldwide receipts, the industrial classification of some of these corporations may not accurately reflect the actual business activity in a particular country. In addition, the term "country" as used in this article includes not only countries but also other separate taxation authorities, such as possessions.

EXPLANATION OF SELECTED TERMS

Current-Year Foreign Taxes.--Generally, current-year foreign taxes available for credit included both (1) foreign taxes directly paid or accrued by the U.S. corporation on profits of foreign branch operations; withholding taxes on dividends, interest, rents, royalties and license fees; and other foreign taxes paid or accrued on partnership and services income; and (2) foreign taxes indirectly, or deemed, paid by the U.S. corporation. These "deemed paid" taxes were the taxes paid or accrued by a related foreign corporation on the profits from which dividends were paid (or "constructive" distributions made) to the U.S. corporation. In some instances, the prior-year taxes of related foreign corporations were considered "deemed paid" by the U.S. corporation in the current year. This occurred when a U.S. corporation received a dividend (during the 1980 Tax Year) that was distributed from the

prior-year profits of a related foreign corporation. These "deemed paid" taxes were not substantial in comparison to the "deemed paid" taxes resulting from the dividends paid-out of the current-year profits of related foreign corporations. In any case, their inclusion was substantially offset by the exclusion of the taxes paid by related foreign corporations that made no dividend payments to the U.S. corporation during the 1980 Tax Year.

Effective Foreign Tax Rate.--For a particular country (or country grouping), this was the amount of current-year foreign taxes paid to a country as a percent of the foreign-source taxable income from that country. The effective foreign tax rates shown in this article may vary considerably from the statutory tax rate(s) of the countries. This is because (1) foreign-source taxable income was determined under U.S. tax law, while the actual income subject to foreign tax was determined under the laws of the taxing country; (2) foreign-source taxable income was net of losses, which overstated the effective foreign tax rate; (3) many countries had progressive tax rates or taxed various types of income at different rates; (4) certain foreign subsidiary income and the associated foreign taxes were applicable to operations in countries other than the "host" country; and (5) some countries taxed selected industries at rates in excess of other industries.

Foreign Oil-Related Income.--This was income derived from foreign sources from (1) extracting minerals from oil and gas wells, (2) processing such minerals into their primary products, (3) transporting such minerals or primary products, and (4) selling or exchanging assets used in these activities.

Foreign-Source Taxable Income.--Foreign-source taxable income was gross foreign-source income (including certain income "constructively," although not "actually," received; i.e., "foreign dividend gross-up" and "includable income of Controlled Foreign Corporations") less the allocable deductions determined under the Internal Revenue Code and by provisions of any tax treaty between the United States and a particular foreign country. This taxable income was the amount on which the U.S. income tax on foreign earnings was determined. It could differ from the net profit from overseas business operations and investments computed under foreign tax law, which was used as the basis for foreign taxation. In general, foreign-source taxable income included foreign branch profits, dividends received from foreign corporations, rental income, royalties, license fees, interest, gains from sale of real property, and compensation for labor or services performed.

NOTES AND REFERENCES

- [1] Unless otherwise noted, the statistics presented in this article were tabulated from the U.S. tax returns of corporations claiming a foreign tax credit. Under U.S. tax law, some corporations deducted foreign income, war profits and excess profits taxes in lieu of claiming a foreign tax credit. However, most corporations obtained a greater tax benefit by electing to credit these taxes against U.S. income tax rather than deducting them from gross income. Data from the returns of corporations electing to deduct foreign income taxes were excluded (with the exception of Figure E) from this study. See the "Data Sources and Limitations" section in this article for an estimate of the foreign income and taxes so excluded. It should also be noted that foreign taxes other than income, war profits and excess profits taxes are always deducted from gross income as such taxes cannot be claimed as a foreign tax credit.
- [2] The Organization of Petroleum Exporting Countries (OPEC) includes Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates and Venezuela.
- [3] For historical data on the growth of the corporate foreign tax credit, see Ganelos, Arthur and Hobbs, James, "Statistics of Income Studies of International Income and Taxes: An Overview," Statistics of Income and Related Administrative Record Research: 1984, pp. 49-54.
- [4] Since 1976, all corporations must compute their foreign tax credit limitations using aggregate foreign income and tax (overall limitation method). For this reason, there are no statistics by country in this article for actual foreign tax credit claimed. The statistics shown are necessarily limited to the geographical distribution of foreign income taxes paid, as the actual credit for these taxes is no longer computed on a country-by-country basis. For a discussion of the actual foreign tax credit claimed against U.S. income tax, by industry of the U.S. corporation, see States, William, "Corporate Foreign Tax Credit, 1980: An Industry Focus," Statistics of Income Bulletin, Summer 1984, pp. 63-84.
- [5] A proposal requiring use of the "per-country" limitation method was included in the Treasury Department's recent tax reform initiative. For more information regarding this proposal, see U.S. Department of the Treasury, Tax Reform for Fairness, Simplicity, and Economic Growth, Vol. 2, November 1984, pp. 359-363.
- [6] The Tax Equity and Fiscal Responsibility Act of 1982 and the Tax Reform Act of 1984 redefined the foreign tax credit limitation requirements. For taxable years beginning after December 31, 1984, separate foreign tax credit limitations will be required for (1) certain nonbusiness-related interest income, (2) dividends from a DISC or former DISC, (3) income attributable to a Foreign Sales Corporation (FSC), (4) distributions from a FSC or former FSC, and (5) all other income from foreign sources.
- [7] U.S. Department of the Treasury, The Operation and Effect of the International Boycott Provisions of the Internal Revenue Code - Third Report, May 1982.
- [8] The "U.S. petroleum industry" includes corporations primarily engaged in the extraction of oil and gas and those engaged in integrated petroleum activities (i.e., extracting, refining and marketing petroleum products). For purposes of this article, corporations primarily involved in wholesaling petroleum and petroleum products were excluded from the "U.S. petroleum industry."
- [9] Additional foreign income and tax data for 1980, cross-classified by industry and country, will be available in March 1985. These data will also be included in a foreign-area studies' compendium to be released later in 1985 and will be available by request from the Statistics of Income Division, D:R:S, Internal Revenue Service, Washington, DC 20224.
- [10] Some corporations claiming a foreign tax credit for non-DISC dividend income chose not to file foreign tax credit computation schedules for their DISC dividend income because no foreign taxes were paid on this income. As a result, the data shown in this article understate the DISC dividend income of corporations claiming a foreign tax credit.
- [11] From a U.S. tax standpoint, the nationalization resulted in the deduction of Saudi Arabian income taxes from gross income rather than the inclusion of these taxes for foreign tax credit purposes. The foreign income taxes deducted for 1980 were estimated to be in excess of \$15 billion.

- [12] North Sea oil production data from Offshore, PennWell Publishing Company, July 1984 and Development of the Oil and Gas Resources of the United Kingdom, United Kingdom Department of Energy, 1982.
- [13] For a more detailed discussion of the operations of foreign corporations that were more than 50 percent owned by a U.S. corporation, see Sutton, William and Hobbs, James, "Controlled Foreign Corporations, 1980: A Geographic Perspective," Statistics of Income Bulletin, Fall 1984, pp. 33-57.
- [14] 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.
- [15] Much of the non-branch foreign income was dividends, interest, rents, royalties, license fees and services income resulting from the operations of foreign subsidiaries and other related foreign corporations. However, also included in the non-branch statistics were similar income payments from unrelated foreign parties and certain income related to export sales.
- [16] For additional information on the tax laws of foreign countries, see Corporate Taxes, A Worldwide Summary, Price Waterhouse, October 1980.
- [17] The Bahamas, Bermuda, Panama and the Netherlands Antilles were not considered for purposes of this ranking. Many U.S. corporations operated in these "low-tax" jurisdictions through locally incorporated subsidiaries. As these foreign subsidiaries often operated in other foreign countries, much of the taxes of these subsidiaries were paid to countries other than the country of incorporation. This resulted in an overstatement of the foreign taxes paid to these "low-tax" jurisdictions as the taxes paid by these foreign subsidiaries were attributed to the country of incorporation. As a result of this overstatement, these "low-tax" jurisdictions were not considered for purposes of this analysis.
- [18] The statistics in this article are based on "initial" weights that were derived by dividing the number of returns filed per sample class by the number of sample returns for the stratum. The data published in Statistics of Income--1980, Corporation Income Tax Returns are based on adjusted "initial," or "post-stratified," weights. These post-stratified weights were based on a comparison of the weighted sample and population for subclasses within each business activity grouping. For additional information on post-stratified weights, see Leszcz, Michael R., Oh, H. Lock and Scheuren, Fritz J., "Modified Raking Estimation in the Corporate SOI Program," Statistics of Income and Related Administrative Record Research: 1983, pp. 107-111.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends

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

Country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources							
			Net income (less deficit)	Income subject to U.S. tax	Regular and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources before loss recapture	Foreign taxes paid or accrued	Foreign taxes deemed paid	Reduction for certain foreign taxes
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All geographic areas, total	6,046	3,229,777,033	143,466,463	137,930,564	61,697,948	24,866,908	70,541,309	17,351,661	12,644,523	4,098,186
Canada	2,982	2,928,205,056	130,300,397	125,285,013	56,031,921	23,412,852	66,247,085	16,092,835	12,001,934	3,783,632
Latin America, total	1,586	2,759,455,782	121,215,043	117,416,882	52,582,840	23,533,738	66,554,796	16,360,910	11,931,284	3,840,825
Mexico	892	2,469,748,756	101,585,741	98,593,485	44,315,853	19,892,283	57,305,434	14,265,291	8,870,582	2,727,978
Central America, total	384	1,892,133,692	88,616,488	86,169,635	38,766,682	20,302,432	56,453,618	13,822,325	10,599,719	3,333,615
Belize	18	221,853,606	21,770,461	20,685,264	9,415,741	5,798,055	14,134,138	3,120,596	3,191,639	669,901
Costa Rica	148	1,159,298,153	51,422,975	49,760,794	22,411,978	12,933,614	35,937,183	8,626,507	6,532,360	2,147,798
El Salvador	94	965,698,843	41,321,794	39,677,385	17,934,892	10,178,918	29,320,898	4,966,186	6,005,803	1,041,135
Guatemala	182	1,347,739,620	63,034,431	61,026,602	27,606,688	14,635,795	39,891,142	9,171,855	7,517,157	1,622,610
Honduras	108	1,074,739,541	44,532,155	42,793,620	19,320,356	11,154,416	31,839,734	6,795,175	5,730,352	1,319,550
Nicaragua	88	945,601,878	40,027,802	38,539,853	17,535,748	10,365,911	29,652,779	6,205,247	5,204,607	867,113
Panama (including Canal Zone)	259	1,639,710,962	70,516,070	68,329,861	30,716,098	15,968,665	45,684,161	8,637,367	9,935,143	2,232,202
Not allocable	10	22,899,087	1,672,816	1,609,721	716,948	186,431	507,319	140,151	127,528	9,110
Caribbean countries, total	603	1,929,648,015	76,681,485	74,084,145	33,397,979	17,863,520	50,622,949	12,073,511	8,954,106	2,622,417
Cayman Islands	114	1,115,845,811	41,739,612	40,152,142	18,131,112	11,488,657	32,503,778	7,567,252	6,427,617	2,364,626
Dominican Republic	155	1,080,453,479	35,782,868	34,594,887	15,641,935	7,800,607	25,370,834	4,372,406	4,276,635	684,209
Haiti	43	523,774,300	18,202,635	17,762,900	8,085,581	5,005,582	15,015,652	3,038,188	2,856,934	670,002
Jamaica	382	1,059,234,025	48,217,828	46,535,443	20,984,280	11,779,393	32,169,205	6,993,969	6,054,972	1,294,348
Trinidad and Tobago	131	1,103,784,696	52,999,045	51,253,756	23,209,186	13,461,762	35,592,801	9,326,454	6,089,789	1,534,990
Other	64	613,673,013	37,240,907	35,867,935	16,166,457	8,995,452	25,591,815	5,856,076	5,281,728	1,283,862
South America, total	914	2,452,093,849	111,344,459	108,016,203	48,459,888	22,625,830	63,686,818	15,794,004	11,527,101	3,796,103
Argentina	393	1,992,089,438	87,892,357	85,636,860	38,636,468	19,051,324	53,795,102	13,589,210	8,857,349	2,673,201
Bolivia	109	1,134,668,478	52,681,575	50,931,233	23,079,492	13,986,621	38,342,992	9,710,143	6,744,349	1,780,185
Brazil	590	2,174,741,852	86,299,259	83,488,565	37,511,561	18,344,514	53,147,047	13,001,169	8,315,914	2,399,048
Chile	242	1,532,053,566	69,597,592	67,534,373	30,394,752	16,168,552	45,768,495	10,953,874	8,050,318	2,433,290
Colombia	276	1,650,639,309	78,072,619	75,960,505	34,300,934	17,876,744	50,238,044	12,801,676	8,494,222	2,640,560
Ecuador	186	1,339,909,291	57,533,855	55,790,466	25,183,434	14,363,507	40,438,294	8,363,679	8,134,596	2,036,729
Paraguay	58	891,489,401	39,002,102	37,546,804	17,009,346	9,229,134	26,201,523	4,730,757	5,188,733	1,037,021
Peru	262	1,605,794,912	71,058,610	68,954,789	31,158,688	17,200,959	47,889,794	12,620,333	7,988,918	2,681,726
Uruguay	106	998,324,273	44,434,732	42,842,687	19,323,612	10,751,541	30,285,217	5,254,983	6,226,705	1,041,280
Venezuela	472	2,084,937,115	88,232,316	85,485,661	38,509,719	19,781,713	56,115,765	14,103,346	9,711,233	3,455,593
Other	63	565,298,661	30,260,064	29,214,315	13,110,437	8,080,826	21,283,782	4,176,852	4,750,505	1,040,935
Latin America not allocable	24	298,140,583	13,609,379	13,159,682	5,973,637	3,721,782	10,429,235	2,364,910	1,695,620	246,739
Other Western Hemisphere, total	406	2,119,888,278	94,028,584	90,860,874	40,855,737	20,943,459	57,194,059	14,960,063	10,659,700	3,773,963
Bahamas	167	1,409,910,431	60,557,096	58,431,703	26,281,407	15,638,880	42,869,192	10,972,210	8,004,165	3,187,541
Bermuda	197	1,162,470,144	69,532,060	67,681,896	30,498,469	16,447,105	43,019,249	10,967,804	8,591,543	2,588,908
Netherlands Antilles	191	1,388,345,021	56,455,355	54,286,193	24,420,040	14,537,318	39,221,486	9,210,800	8,757,686	3,039,079
Other British West Indies	53	671,231,717	29,458,865	28,487,228	12,875,258	7,941,866	21,588,982	4,409,894	4,384,655	1,062,265
Other	38	503,833,061	30,389,681	29,403,428	13,240,438	8,145,542	20,729,442	6,107,721	3,602,942	1,293,539
Europe, total	1,815	2,712,870,105	125,230,966	120,961,975	54,163,241	23,980,406	67,488,688	16,240,220	12,488,174	3,779,733
Common Market countries, total	1,590	2,666,676,749	123,499,860	119,273,216	53,478,708	23,913,982	67,187,417	16,196,891	12,457,232	3,779,733
Belgium	380	1,741,946,546	86,031,686	83,319,390	37,511,161	19,327,695	53,179,424	14,078,289	9,099,779	2,976,389
Denmark	207	1,317,413,258	57,407,501	55,473,774	24,953,428	12,664,859	36,160,956	7,152,458	6,831,136	1,293,576
France (including Andorra)	682	2,157,901,032	93,699,108	90,528,426	40,585,313	18,814,931	53,861,247	12,780,578	9,863,693	2,417,484
Ireland	177	1,075,013,891	56,463,786	54,881,861	24,880,294	13,581,601	37,318,461	8,498,944	7,203,025	1,866,140
Italy (including San Marino)	483	1,936,077,836	88,721,941	85,886,594	38,550,392	17,420,042	50,293,650	11,588,613	8,387,557	2,259,276
Luxembourg	66	901,314,878	27,662,507	26,433,302	11,873,261	7,211,299	22,130,596	4,881,034	3,161,057	994,013
Netherlands	630	1,841,043,842	86,377,817	83,218,319	37,420,357	18,847,023	52,487,978	12,659,629	9,798,395	3,285,791
United Kingdom	1,031	2,527,320,454	117,272,317	113,515,625	50,960,374	23,412,178	65,603,947	15,959,715	12,148,142	3,758,903
West Germany	714	2,146,525,381	99,577,400	96,275,578	43,204,352	20,219,573	57,212,004	13,367,105	10,471,157	3,072,201
Common Market not allocable	5	36,920,443	882,857	865,045	396,695	62,146	394,382	36,387	29,102	17
Other West European countries, total	932	2,342,861,509	111,126,753	107,799,927	48,341,414	22,771,814	63,484,426	15,560,176	11,941,255	3,757,087
Austria	174	1,185,942,710	57,223,647	55,706,140	25,101,684	13,800,204	38,233,763	10,220,522	6,398,472	2,327,622
Finland	143	1,276,620,307	51,244,737	49,548,619	22,243,094	11,127,015	32,404,717	5,511,395	6,427,971	1,049,423
Greece	172	1,321,498,417	53,708,044	51,882,945	23,372,636	12,301,573	36,260,251	7,081,750	6,505,816	1,296,528
Liechtenstein	23	238,900,023	5,864,645	5,776,689	2,592,261	2,008,588	6,776,850	1,410,617	1,659,467	1,046,233
Monaco	15	319,152,057	5,195,353	4,881,804	2,199,346	1,616,510	6,073,727	926,452	1,035,831	423,246
Norway	212	1,283,709,129	72,803,686	70,457,113	31,769,125	17,782,398	47,416,654	13,767,963	7,769,062	3,058,311
Portugal	118	1,016,314,196	54,878,405	53,240,639	24,122,918	14,015,010	37,492,147	9,144,503	7,214,714	1,784,684
Spain	465	1,871,133,550	88,569,609	85,904,533	38,695,706	18,512,635	52,411,113	12,831,218	9,136,427	2,882,811
Sweden	260	1,362,657,191	64,439,159	62,351,513	27,995,507	13,752,101	39,705,057	7,849,149	7,367,701	1,376,110
Switzerland	512	1,816,572,687	88,017,922	85,551,805	38,425,900	18,936,141	53,428,036	12,691,308	9,737,957	2,997,853
Turkey	109	957,722,161	49,673,116	48,086,838	21,754,174	12,385,347	33,968,336	8,783,544	5,783,788	2,136,615
Other	49	691,205,308	38,831,511	37,473,253	16,990,066	10,544,022	27,125,198	6,836,201	4,959,981	1,293,446
Not allocable	21	178,377,543	2,017,097	1,838,394	809,740	382,478	1,945,677	248,121	177,092	—
East European countries, total	159	1,214,772,370	51,111,257	49,368,348	22,218,732	12,776,593	36,438,651	8,868,		

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Number of returns	Total assets	Income and taxes from all sources							Reduction for certain foreign taxes
			Net income (less deficit)	Income subject to U.S. tax	Regular and alternative tax	Foreign tax credit claimed	Taxable income (less loss) from foreign sources before loss recapture	Foreign taxes paid or accrued	Foreign taxes deemed paid	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Africa — Continued										
West and Central African countries, total.....	199	1,473,528,670	77,308,475	75,063,878	33,952,492	18,489,897	50,526,757	13,555,775	9,241,933	3,584,071
Gabon	28	503,225,101	23,426,653	22,530,383	10,155,202	6,570,515	18,414,292	4,454,633	3,725,185	1,723,335
Ghana	28	556,877,991	36,304,774	34,980,035	15,872,797	10,429,272	26,356,500	6,433,828	5,739,506	1,541,422
Liberia	77	907,500,043	50,516,602	48,920,413	22,106,812	12,429,010	33,473,118	8,165,289	6,714,696	2,208,238
Nigeria	96	1,030,564,413	54,810,228	53,162,914	24,010,436	14,792,396	39,167,836	10,956,349	7,302,676	3,061,574
Zaire	45	678,695,701	41,110,787	39,812,606	18,055,859	11,590,873	30,326,327	6,860,457	6,691,583	1,959,925
Other	105	1,035,024,787	56,939,188	54,955,494	24,901,539	15,252,169	40,790,996	10,758,358	8,129,068	3,348,124
Southern Africa, total.....	1,497	1,597,657,327	81,862,245	79,635,141	35,852,435	17,452,019	49,008,796	11,286,609	9,143,650	2,177,641
Malawi	9	213,498,771	12,514,083	12,306,837	5,533,011	3,788,819	9,268,041	2,619,504	1,940,876	613,859
South Africa (including South-West Africa)	1,474	1,457,519,704	79,878,822	77,702,580	34,971,238	17,184,061	47,118,686	11,028,785	9,051,827	2,168,489
Zambia	37	546,963,152	20,239,649	19,719,009	8,871,719	6,039,749	17,364,348	3,758,129	3,461,880	1,037,105
Zimbabwe	19	199,797,593	7,923,934	7,630,229	3,556,909	2,224,874	6,254,000	2,312,238	623,711	613,859
Other	22	193,529,104	10,869,392	10,602,090	4,731,195	3,192,205	8,267,930	3,836,444	744,852	369,121
Africa not allocable	28	248,836,809	6,062,517	5,919,057	2,664,854	1,490,648	4,651,316	1,811,966	197,540	247,151
Asia, total.....	2,006	2,692,575,899	122,938,613	118,705,602	53,265,591	23,739,153	66,848,436	18,355,736	12,202,133	3,851,269
Middle East, total.....	707	1,924,413,510	87,636,507	85,043,760	38,296,340	19,282,819	54,096,202	12,555,601	10,549,837	3,250,660
Bahrain	49	876,472,411	35,831,059	34,335,567	15,490,110	9,679,014	26,755,584	5,167,221	5,284,724	1,040,800
Iran	98	1,048,666,015	58,411,401	56,892,489	25,773,479	14,019,937	37,757,944	10,260,440	6,616,849	2,499,218
Iraq	33	387,978,087	31,999,082	31,061,120	14,068,866	9,189,252	23,188,004	6,486,592	4,404,387	1,890,323
Israel	495	1,153,782,228	35,782,013	35,148,902	15,687,872	8,459,824	26,671,602	7,651,667	3,069,539	1,739,961
Kuwait	68	874,348,047	44,148,357	42,693,011	19,264,722	11,990,557	32,140,604	6,180,089	6,687,734	2,616,300
Lebanon	58	841,197,920	36,865,153	35,217,808	16,923,644	9,559,715	26,708,078	4,672,481	5,670,102	1,039,244
Oman	27	507,463,014	23,519,080	22,764,567	10,229,084	6,439,735	18,023,464	3,273,813	3,461,220	620,947
Saudi Arabia	198	1,130,770,988	54,287,845	52,398,830	23,603,255	12,868,076	36,416,921	8,228,421	6,825,389	2,223,803
United Arab Emirates	78	860,780,919	51,245,948	49,621,365	22,452,619	13,190,151	34,897,431	9,937,291	6,109,346	2,539,067
Other areas of Arabian peninsula	45	771,155,956	37,727,418	37,237,418	16,859,064	10,587,001	28,181,875	7,265,519	5,016,981	1,956,076
Other	78	794,384,945	38,162,613	36,731,100	16,598,797	9,287,722	26,372,817	5,088,034	4,759,339	625,209
Southern and Southeastern Asia, total.....	597	2,230,168,200	102,136,103	98,920,715	44,419,246	21,686,997	60,820,303	14,552,792	11,416,781	3,405,569
Bangladesh	25	245,942,962	11,977,919	11,804,740	5,304,652	2,408,034	7,975,832	1,088,922	1,438,822	75,334
India	186	1,211,370,026	60,887,815	58,968,539	26,617,850	14,857,377	40,856,567	9,004,442	7,800,051	1,555,254
Indonesia	192	1,570,375,863	71,321,242	68,951,538	31,117,159	18,584,423	50,521,295	13,394,575	9,325,788	3,382,647
Malaysia	152	1,340,167,754	61,365,551	59,667,248	27,004,057	14,134,457	39,265,674	9,954,939	6,341,550	2,166,839
Pakistan	99	993,352,853	51,472,899	51,472,899	29,276,859	14,665,814	38,041,434	10,473,283	7,006,912	2,388,122
Philippines	336	1,775,824,571	79,721,683	77,245,448	34,759,714	17,399,598	49,235,939	11,446,845	8,555,821	1,810,821
Singapore	233	1,597,544,599	68,044,237	65,881,081	29,785,603	14,843,051	42,985,481	9,241,689	7,239,315	1,395,114
Sri Lanka	34	633,152,916	31,291,551	29,990,452	13,561,367	8,707,708	23,004,920	4,550,760	4,815,290	1,044,048
Thailand	177	1,444,730,189	63,306,763	61,140,462	27,677,889	14,919,315	42,091,113	10,271,035	7,058,497	2,221,379
Vietnam	4	142,349,371	19,843,643	19,223,120	8,668,573	5,538,494	12,398,200	3,053,430	3,038,742	674,589
Other	45	638,269,312	32,694,748	31,603,154	14,294,706	8,864,241	24,018,606	5,906,103	4,446,440	1,351,618
Eastern Asia, total.....	1,498	2,519,175,999	115,618,251	112,031,011	50,303,654	22,728,232	63,786,813	15,380,986	12,004,833	3,724,153
China	60	684,716,753	47,518,369	46,096,716	20,870,782	12,927,376	32,684,045	9,461,625	6,175,010	2,408,052
Hong Kong	255	1,571,640,214	67,555,973	65,312,289	29,578,137	14,602,921	42,462,331	8,468,510	7,524,815	1,294,663
Japan	1,389	2,393,814,017	111,029,746	107,576,884	48,282,438	21,639,451	60,907,195	13,994,852	11,882,651	3,327,736
South Korea, Republic of	184	1,495,981,007	70,550,141	68,382,945	30,986,175	16,700,340	46,767,669	11,094,997	9,229,353	3,134,547
Taiwan	219	1,526,840,479	66,920,349	64,605,118	29,174,284	16,335,516	45,665,426	11,412,941	8,450,465	3,276,022
Other	30	116,757,228	2,944,963	2,886,153	1,225,137	364,271	1,631,205	156,971	222,039	305
Asia not allocable	17	278,971,126	2,167,890	2,039,544	915,996	819,354	3,311,336	712,737	85,689	5,320
Oceania, total.....	1,094	2,367,336,941	108,300,890	104,738,683	47,126,439	20,764,505	58,716,513	14,327,708	10,019,906	2,697,266
Australia	968	2,326,609,937	103,248,495	99,740,167	44,862,768	20,636,636	58,175,778	14,226,230	9,990,533	2,692,963
New Zealand	371	1,408,989,910	72,695,684	70,511,881	31,811,185	14,921,452	41,832,589	9,252,462	7,625,880	1,554,613
Other	83	675,992,989	42,578,418	41,032,752	18,608,181	10,548,579	26,142,811	6,734,079	5,115,191	1,283,844
Puerto Rico and U.S. Possessions, total.....	517	1,887,147,336	76,864,142	73,550,836	33,001,612	15,102,149	43,893,313	8,482,550	7,986,592	1,276,819
Puerto Rico	472	1,843,982,879	75,006,376	71,851,894	32,239,045	14,820,948	42,245,387	8,305,784	7,904,997	1,276,819
U.S. possessions, total.....	127	1,091,056,001	40,469,829	38,327,597	17,270,417	9,911,854	28,177,149	5,029,167	5,631,161	1,041,422
American Samoa	14	165,886,163	12,366,989	11,848,744	5,466,925	2,865,481	8,440,375	736,144	1,988,846	17
Guam	70	745,692,394	31,516,396	30,044,500	13,545,367	7,858,497	21,843,835	4,075,164	4,122,299	614,702
Virgin Islands, U.S.	72	894,379,719	27,470,369	25,946,582	11,653,135	7,098,245	20,050,381	4,134,958	3,933,566	1,041,422
Other	9	163,664,495	6,280,386	6,250,658	2,869,735	1,742,619	4,808,271	491,441	1,254,063	—
Country not stated.....	943	2,400,165,767	104,618,699	101,265,148	45,490,015	22,076,328	61,952,345	15,340,376	11,424,659	3,760,740
DISC dividends.....	138	368,370,279	25,818,468	24,962,730	11,123,314	4,334,845	11,720,756	3,752,530	1,307,466	621,957
OPEC countries (included above).....	630	2,327,020,029	103,071,791	100,010,748	45,022,624	22,108,927	62,377,875	15,711,421	11,099,848	3,824,360

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from all sources — Continued			Income and taxes from specific geographic area or country					
	Carryover	Foreign tax credit computed		Gross income excluding branch operations and specially allocable income (less loss)					
		Before reduction for international boycott operations	Reduction for international boycott operations	Total	Dividends	Dividend gross-up	Interest	Rents, royalties, and license fees	Service income
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
All geographic areas, total	4,210,788	24,881,344	2,795	86,077,698	19,823,516	12,644,525	12,509,769	7,180,244	12,380,812
Canada	3,841,269	23,426,853	2,690	10,482,769	2,095,667	1,369,035	1,627,214	737,416	437,828
Latin America, total	3,952,523	23,547,832	2,794	11,617,079	1,625,680	828,859	3,503,011	717,526	827,728
Mexico	3,562,252	19,906,203	2,740	2,456,846	326,830	247,122	1,165,459	321,848	202,161
Central America, total	3,620,814	20,316,189	2,578	1,121,838	549,582	222,176	142,936	70,243	49,845
Belize	1,740,652	5,789,055	—	1,198	276	188	50	42	553
Costa Rica	1,991,914	12,934,856	960	28,232	1,281	556	15,762	4,683	445
El Salvador	1,806,781	10,180,789	1,587	14,794	895	264	2,535	1,952	388
Guatemala	2,513,544	14,638,337	1,776	84,873	7,704	5,609	19,401	4,737	11,042
Honduras	2,008,695	11,156,706	1,409	20,286	1,427	594	8,337	2,869	531
Nicaragua	2,702,984	10,377,205	711	20,895	564	422	11,564	695	368
Panama (including Canal Zone)	2,408,282	15,969,516	2,570	949,417	536,740	214,199	84,810	55,109	36,474
Not allocable	100	186,431	—	2,143	696	344	478	157	45
Caribbean countries, total	3,513,186	17,876,575	2,455	2,705,087	102,139	59,863	322,230	19,703	22,134
Cayman Islands	1,180,692	11,489,185	361	324,075	40,085	2,693	277,968	320	1,239
Dominican Republic	1,438,585	7,801,838	929	85,517	18,648	17,877	8,081	3,965	2,283
Haiti	444,382	5,005,658	76	12,587	12	5	338	384	6,055
Jamaica	2,051,404	11,780,895	1,502	118,235	707	251	6,993	5,937	440
Trinidad and Tobago	3,231,979	13,473,767	1,706	2,141,189	41,379	38,406	13,046	7,820	8,829
Other	1,844,791	9,895,769	317	23,484	1,307	630	15,784	1,276	3,289
South America, total	3,866,572	22,639,797	2,685	5,163,356	642,913	299,497	1,734,852	305,576	551,036
Argentina	3,474,762	19,064,568	2,159	779,894	120,757	36,731	311,189	104,951	17,728
Bolivia	3,216,457	13,997,287	199	70,012	1,098	58	20,620	1,395	568
Brazil	3,554,457	18,357,942	2,398	1,278,877	301,115	157,579	615,845	77,041	69,159
Chile	2,545,571	16,190,361	1,411	191,385	33,541	11,752	95,733	16,481	16,758
Colombia	3,331,999	17,889,746	2,225	286,746	46,376	23,030	84,962	25,945	18,945
Ecuador	2,450,929	14,365,386	1,711	320,320	6,715	1,097	59,119	6,770	13,049
Paraguay	1,905,848	9,229,210	76	20,031	1,807	1,332	14,004	581	—
Peru	3,571,323	17,213,789	2,229	917,682	19,963	14,379	50,133	8,977	13,819
Uruguay	1,922,758	10,752,925	1,082	20,549	7,695	2,502	6,107	3,901	562
Venezuela	3,506,226	18,794,904	1,930	1,247,280	103,394	50,556	469,438	55,679	409,718
Other	1,123,045	6,080,906	—	30,580	453	182	7,703	3,872	748
Latin America not allocable	610,300	3,721,858	76	170,152	4,215	—	137,534	157	2,552
Other Western Hemisphere, total	3,713,418	20,956,844	2,607	2,397,023	941,064	202,454	1,139,575	11,529	10,815
Bahamas	2,531,685	15,640,655	1,413	1,029,298	126,474	48,168	838,742	3,870	515
Bermuda	3,304,734	16,459,803	2,283	704,333	509,218	90,587	64,814	3,628	1,982
Netherlands Antilles	3,033,517	14,549,583	1,735	418,403	303,619	63,299	26,132	3,059	7,913
Other British West Indies	1,121,736	7,941,840	74	146,515	687	—	144,222	473	170
Other	1,569,659	8,145,939	317	96,474	1,065	400	65,665	498	36
Europe, total	4,044,842	23,994,832	2,794	27,116,890	8,365,986	6,004,500	3,457,517	3,702,399	1,042,834
Common Market countries, total	4,038,990	23,928,387	2,794	23,250,791	7,046,994	5,451,066	2,717,048	3,206,670	683,209
Belgium	3,565,941	19,341,025	2,157	1,094,551	343,599	277,522	107,119	195,904	93,828
Denmark	1,997,574	12,666,869	1,843	218,811	54,472	36,021	27,965	45,808	5,259
France (including Andorra)	3,612,158	18,828,837	2,782	2,040,526	483,812	468,857	212,645	679,422	93,357
Ireland	2,378,697	13,563,665	1,782	119,920	24,757	4,761	48,031	42,995	10,288
Italy (including San Marino)	2,680,195	17,423,027	2,617	1,342,444	518,980	259,495	151,395	324,478	35,289
Luxembourg	1,474,395	7,211,795	381	113,096	33,748	18,613	41,300	7,559	887
Netherlands	2,667,615	18,849,782	2,346	2,911,919	1,206,110	945,060	108,498	258,490	6,811
United Kingdom	3,902,675	23,425,702	2,794	11,049,198	2,808,845	1,817,478	1,881,904	984,865	368,212
West Germany	3,752,960	20,232,879	2,757	4,337,779	1,574,657	1,622,260	148,885	666,669	69,278
Common Market not allocable	—	62,146	—	22,548	15	—	19,306	440	—
Other West European countries, total	3,796,245	22,785,307	2,761	3,461,691	1,317,029	550,471	557,219	463,228	216,119
Austria	2,242,604	13,812,020	1,350	175,219	61,608	48,874	12,575	37,345	6,118
Finland	2,185,989	11,128,053	903	69,443	13,385	14,641	8,396	30,275	192
Greece	2,138,773	12,303,176	1,322	94,232	32,471	6,337	20,095	11,956	12,585
Liechtenstein	75,078	2,009,225	637	53,211	32,667	18,110	2,213	185	—
Monaco	375,995	1,616,510	—	8,880	372	250	14,713	309	4,438
Norway	3,367,854	17,794,266	1,520	475,858	44,916	22,335	143,935	32,618	37,675
Portugal	2,939,735	14,027,652	2,175	54,252	13,686	6,935	7,905	14,438	3,192
Spain	2,801,126	18,514,609	1,671	539,817	150,726	55,266	111,525	108,609	76,323
Sweden	2,157,935	13,754,188	1,805	260,376	81,890	39,019	32,041	85,917	15,377
Switzerland	3,528,890	18,948,959	2,156	1,505,374	882,741	336,628	65,427	129,611	10,276
Turkey	1,894,528	12,386,105	591	75,274	2,081	1,914	12,349	3,659	49,176
Other	2,204,841	10,544,022	—	4,218	435	151	1,384	1,464	538
Not allocable	89,814	382,463	5	147,535	52	11	138,662	6,832	29
East European countries, total	2,071,545	12,777,542	782	235,629	1,963	2,962	166,027	18,284	18,703
East Germany	38,984	1,746,938	4	18,504	1,390	971	11,614	200	75
Rumania	77,026	4,132,793	1	6,172	—	—	5,543	1,148	864
Union of Soviet Socialist Republics	706,223	6,631,794	1	63,497	—	—	23,534	3,871	12,193
Other	2,057,805	12,461,525	778	147,457	573	1,991	125,335	13,066	5,571
Europe not allocable	611,976	3,470,099	—	168,779	1	—	17,223	14,217	124,803
Africa, total	3,783,182	22,442,257	2,738	6,568,165	878,243	1,630,941	240,832	127,851	575,827
North Africa, total	3,595,913	18,250,695	1,421	2,866,926	13,991	12,072	57,644	10,125	198,992
Algeria	1,475,066	8,340,202	352	95,673	—	—	14,391	1,956	32,302
Egypt	2,646,541	15,036,913	6	1,421,446	6,591	4,343	13,613	3,518	33,304
Libya	3,134,054	12,792,427	636	1,241,087	—	—	22,305	1,825	13,632
Morocco	2,476,706	13,132,177	432	117,410	1,411	1,209	2,520	1,544	107,310
Other	2,297,166	12,454,463	76	—	5,989	6,520	4,815	1,282	12,445
East Africa, total	2,412,151	13,262,508	705	104,820	33,709	28,751	3,012	3,328	5,888
Ethiopia	808,122	4,719,324	—	962	—	—	172	69	—
Kenya	1,967,030	11,048,929	704	34,633	10,771	9,003	1,843	916	—
Tanzania	1,548,482	9,039,695	—	24,719	6,878	6,544	37	23	2,391
Uganda	727,926	5,916,969	1	26,711	13,995	12,117	17	—	—
Other	2,289,372	10,603,956	—	17,795	2,064	1,066	456	1,392	2,578

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from all sources — Continued			Income and taxes from specific geographic area or country					
	Carryover	Foreign tax credit computed		Gross income excluding branch operations and specially allocable income (less loss)					
		Before reduction for international boycott operations	Reduction for international boycott operations	Total	Dividends	Dividend gross-up	Interest	Rents, royalties, and license fees	Service income
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Africa — Continued									
West and Central African countries, total	3,475,482	18,502,449	2,085	3,015,071	562,815	1,429,529	157,869	21,616	355,591
Gabon	1,558,120	6,571,223	708	87,357	1,134	1,723	393	5	8,849
Ghana	2,026,150	10,429,272	—	1,464	—	—	746	26	355
Liberia	2,886,599	12,439,862	385	527,429	384,378	3,188	134,109	3,744	373
Nigeria	3,205,340	14,803,551	688	1,917,309	142,391	1,397,472	4,831	11,004	27,328
Zaire	2,204,984	11,591,177	304	36,400	7,305	5,887	3,451	687	15,374
Other	2,478,805	15,252,393	56	445,111	27,607	21,260	14,339	6,150	303,311
Southern Africa, total	3,090,763	17,464,830	2,231	577,404	267,712	160,577	21,631	91,665	15,136
Malawi	82,913	3,788,924	5	2,212	1,044	782	295	73	—
South Africa (including South-West Africa)	3,090,141	17,196,866	2,226	565,099	265,353	159,191	14,607	90,543	15,048
Zambia	504,963	6,040,381	632	1,292	511	301	321	626	59
Zimbabwe	92,723	2,224,930	55	525	8	—	178	220	28
Other	82,913	3,192,205	—	8,307	797	304	6,230	203	—
Africa not allocable	37,981	1,490,653	5	3,945	16	11	776	1,117	220
Asia, total	4,036,424	23,753,239	2,794	14,023,815	3,532,482	2,124,437	1,143,848	1,154,655	3,796,815
Middle East, total	2,909,221	19,285,541	2,474	5,011,349	1,505,330	19,063	122,631	55,189	3,021,200
Bahrain	1,902,221	9,679,099	5	48,481	—	—	21,646	1,644	543
Iran	2,577,544	14,020,316	378	90,027	56,082	269	9,883	622	10,047
Iraq	1,431,847	9,189,324	72	11,493	—	—	962	8,208	6,358
Israel	360,014	8,461,151	1,080	85,204	13,660	6,204	47,530	10,210	10,448
Kuwait	2,123,959	11,991,010	285	42,303	1,230	201	9,535	1,355	2,306
Lebanon	1,860,569	9,559,845	130	23,698	216	120	3,722	2,852	405
Qatar	687,318	6,439,735	—	18,128	4,232	4,382	634	1,032	1,040
Saudi Arabia	2,363,851	12,868,702	459	3,881,034	1,427,190	6,593	17,644	19,608	2,591,259
United Arab Emirates	2,376,228	13,190,387	69	755,387	1,109	57	8,144	5,587	389,464
Other areas of Arabian peninsula	2,166,979	10,587,006	5	42,961	347	—	1,804	600	5,033
Other	1,914,198	9,288,590	701	12,634	1,263	1,237	1,126	3,471	4,297
Southern and Southeastern Asia, total	3,763,057	21,701,013	2,756	4,523,222	1,043,844	1,195,722	174,530	166,225	360,259
Bangladesh	222,068	2,408,149	—	6,804	20	51	95	218	3,011
India	2,667,068	14,860,083	2,109	128,590	17,963	22,612	9,550	15,112	31,816
Indonesia	3,571,271	18,807,354	2,350	3,434,578	878,868	1,090,720	30,099	41,903	109,283
Malaysia	2,460,736	14,136,540	1,916	120,781	28,145	21,216	3,325	10,271	14,825
Pakistan	3,249,073	14,876,756	643	50,864	7,281	8,947	2,658	764	14,633
Philippines	3,585,773	17,412,953	2,094	316,735	42,514	21,864	76,253	34,119	99,547
Singapore	2,523,644	14,845,561	2,510	309,156	46,826	15,171	34,438	51,741	35,042
Sri Lanka	1,946,399	8,707,713	5	11,908	298	205	2,913	93	5,539
Thailand	2,455,287	14,921,767	2,285	103,725	24,107	14,907	13,406	11,804	18,409
Vietnam	658,600	5,538,494	—	—	—	—	—	—	—
Other	1,184,442	8,864,246	5	40,084	21	29	1,793	201	28,154
Eastern Asia, total	3,925,411	22,742,317	2,794	4,466,890	982,606	909,652	844,123	917,503	413,568
China	2,383,546	12,927,381	6	20,626	—	—	887	6,271	8,108
Hong Kong	2,518,226	14,604,940	1,737	469,537	165,309	32,244	95,338	28,424	74,592
Japan	3,832,840	21,653,053	2,794	3,384,377	702,462	826,571	616,111	846,841	153,830
South Korea, Republic of	2,642,333	16,701,592	1,085	285,512	73,593	39,304	75,277	13,116	48,835
Taiwan	2,586,971	16,337,640	1,473	291,127	39,726	10,365	53,748	21,291	127,852
Other	4,643	364,272	1	15,711	1,515	1,169	2,763	1,560	350
Asia not allocable	66,976	819,358	5	22,353	702	—	2,565	15,738	1,788
Oceania, total	3,775,862	20,778,200	2,682	1,804,632	485,869	485,807	126,268	290,726	56,346
Australia	3,769,409	20,650,331	2,682	1,681,066	445,681	432,802	117,237	265,218	50,848
New Zealand	3,068,113	14,933,773	1,906	94,261	39,411	32,712	7,507	24,584	1,752
Other	2,119,579	10,548,584	5	29,305	776	293	1,524	924	3,745
Puerto Rico and U.S. Possessions, total	3,169,255	15,115,688	2,733	629,959	177,972	8,555	87,299	105,019	96,974
Puerto Rico	3,031,195	14,834,207	2,453	552,729	175,112	8,174	79,762	96,366	86,629
U.S. possessions, total	2,070,363	9,912,963	995	77,230	2,860	380	7,537	8,653	10,344
American Samoa	748,811	2,865,481	—	5,559	—	—	1	872	69
Guam	1,543,019	7,858,502	5	34,585	46	18	1,987	2,661	5,172
Virgin Islands, U.S.	1,319,414	7,099,354	995	31,721	2,814	362	1,808	5,120	4,829
Other	848	1,742,624	5	5,365	—	—	3,740	—	275
Country not stated	3,901,217	22,089,910	2,419	9,872,574	158,869	7,033	1,184,105	333,122	5,536,045
DISC dividends	596,570	4,335,397	436	1,564,791	1,561,867	3,105	—	—	—
OPEC countries (included above)	3,788,219	22,122,668	2,480	13,141,977	2,620,348	2,553,370	647,379	155,554	3,614,634

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued								
	Gross income excluding branch operations and specially allocable income (less loss) —Continued			Oil and gas extraction gross income (less loss)					
	Net capital gain	Partnership income	Other income	Total	From extraction of oil or gas	From sale of business assets	Dividends from foreign corporations	Includable income of Controlled Foreign Corporations	Partnership income
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
All geographic areas, total	1,068,403	228,191	20,242,237	31,098,661	23,487,743	261,928	7,012,294	200,279	138,417
Canada	416,752	10,488	3,788,558	1,684,753	1,198,787	113,896	328,102	42,420	1,548
Latin America, total	75,916	21,533	4,017,026	2,921,835	2,861,408	3,937	56,289	—	—
Mexico	11,339	19,660	182,227	—	—	—	—	—	—
Central America, total	8,437	3,828	74,790	674	674	—	—	—	—
Belize	—	—	89	—	—	—	—	—	—
Costa Rica	-177	—	5,682	—	—	—	—	—	—
El Salvador	—	35	8,726	—	—	—	—	—	—
Guatemala	-349	511	38,217	675	675	—	—	—	—
Honduras	-8	811	5,725	—	—	—	—	—	—
Nicaragua	-75	38	7,319	—	—	—	—	—	—
Panama (including Canal Zone)	9,045	2,433	10,608	-1	-1	—	—	—	—
Not allocable	—	—	424	—	—	—	—	—	—
Caribbean countries, total	20,504	-2,930	2,161,444	1,858,506	1,799,460	2,756	56,289	—	—
Cayman Islands	—	171	1,579	60	60	—	—	—	—
Dominican Republic	16,960	15	17,687	—	—	—	—	—	—
Haiti	—	—	5,793	—	—	—	—	—	—
Jamaica	-18	208	103,715	—	—	—	—	—	—
Trinidad and Tobago	3,562	-3,324	2,031,473	1,858,446	1,799,400	2,756	56,289	—	—
Other	—	—	1,197	—	—	—	—	—	—
South America, total	35,636	975	1,592,870	1,062,456	1,061,275	1,181	—	—	—
Argentina	4,874	315	183,350	157,584	157,532	63	—	—	—
Bolivia	—	-36	46,310	33,685	33,685	—	—	—	—
Brazil	4,200	-1,642	65,580	1,061	—	1,061	—	—	—
Chile	883	—	16,258	—	—	—	—	—	—
Colombia	611	-49	88,926	5,104	5,104	—	—	—	—
Ecuador	-159	-1,121	234,851	217,790	217,776	15	—	—	—
Paraguay	—	-40	2,384	146	103	43	—	—	—
Peru	252	3,220	806,939	644,448	644,448	—	—	—	—
Uruguay	—	—	-218	—	—	—	—	—	—
Venezuela	24,976	330	132,890	2,628	2,628	—	—	—	—
Other	—	—	17,821	—	—	—	—	—	—
Latin America not allocable	—	—	25,694	—	—	—	—	—	—
Other Western Hemisphere, total	43,852	1,533	46,400	121,884	503	—	—	121,380	—
Bahamas	17,266	517	-6,254	5	5	—	—	—	—
Bermuda	22,343	992	10,767	121,878	498	—	—	121,380	—
Netherlands Antilles	4,038	24	10,319	—	—	—	—	—	—
Other British West Indies	119	—	843	—	—	—	—	—	—
Other	86	—	30,724	—	—	—	—	—	—
Europe, total	376,715	35,332	4,131,809	10,298,907	6,882,841	141,867	3,224,502	36,478	13,220
Common Market countries, total	350,524	39,953	3,755,326	7,279,068	3,873,535	141,867	3,210,788	36,478	16,401
Belgium	11,726	-227	65,080	—	—	—	—	—	—
Denmark	346	67	48,873	—	—	—	—	—	—
France (including Andorra)	25,108	4,025	73,300	10,952	473	—	10,479	—	—
Ireland	508	484	18,096	213	213	—	—	—	—
Italy (including San Marino)	-2,611	1,100	54,319	1,436	1,436	—	—	—	—
Luxembourg	9,421	—	568	—	—	—	—	—	—
Netherlands	88,692	12,171	286,087	1,718,028	431,046	58,868	1,211,113	—	17,001
United Kingdom	138,007	5,481	3,048,386	5,021,000	3,435,668	83,891	1,502,042	—	-600
West Germany	81,327	16,851	157,832	527,439	4,699	-892	487,153	36,478	—
Common Market not allocable	—	—	2,787	—	—	—	—	—	—
Other West European countries, total	22,098	2,586	332,940	3,019,839	3,009,306	—	13,714	—	-3,181
Austria	349	228	8,122	13,714	—	—	13,714	—	—
Finland	361	—	2,194	—	—	—	—	—	—
Greece	15	39	10,734	—	—	—	—	—	—
Liechtenstein	13	3	10	—	—	—	—	—	—
Monaco	—	—	797	—	—	—	—	—	—
Norway	2,531	-3,176	194,825	2,972,096	2,975,278	—	—	—	-3,181
Portugal	595	—	7,502	—	—	—	—	—	—
Spain	2,081	-115	35,424	34,028	34,028	—	—	—	—
Sweden	250	226	5,656	—	—	—	—	—	—
Switzerland	13,952	5,300	61,439	—	—	—	—	—	—
Turkey	1,568	78	4,450	—	—	—	—	—	—
Other	-373	3	617	—	—	—	—	—	—
Not allocable	778	—	1,171	—	—	—	—	—	—
East European countries, total	4,026	-7,085	30,750	—	—	—	—	—	—
East Germany	—	—	4,254	—	—	—	—	—	—
Rumania	—	—	-1,383	—	—	—	—	—	—
Union of Soviet Socialist Republics	2,607	—	21,291	—	—	—	—	—	—
Other	1,418	-7,085	6,588	—	—	—	—	—	—
Europe not allocable	66	-122	12,592	—	—	—	—	—	—
Africa, total	4,513	26,322	3,083,537	7,202,986	5,680,288	1,796	1,495,374	—	25,529
North Africa, total	349	788	2,572,963	3,942,052	3,939,883	2,170	—	—	—
Algeria	175	—	46,848	174	—	174	—	—	—
Egypt	48	10	1,360,019	1,348,450	1,344,495	1,955	—	—	—
Libya	-14	775	1,202,564	2,591,945	2,591,904	41	—	—	—
Morocco	50	3	3,363	3,486	—	—	—	—	—
Other	90	—	-39,831	-2	-2	—	—	—	—
East Africa, total	147	309	29,677	—	—	—	—	—	—
Ethiopia	—	—	720	—	—	—	—	—	—
Kenya	—	238	9,529	—	—	—	—	—	—
Tanzania	—	—	8,846	—	—	—	—	—	—
Uganda	—	71	511	—	—	—	—	—	—
Other	147	—	10,071	—	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued								
	Gross income excluding branch operations and specially allocable income (less loss) —Continued			Oil and gas extraction gross income (less loss)					
	Net capital gain	Partnership income	Other income	Total	From extraction of oil or gas	From sale of business assets	Dividends from foreign corporations	Includable income of Controlled Foreign Corporations	Partnership income
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
Africa—Continued									
West and Central African countries, total	1,209	24,402	462,039	3,260,934	1,740,405	-374	1,485,374	—	25,529
Gabon	—	395	74,858	98,598	95,475	—	—	—	3,123
Ghana	—	—	337	—	—	—	—	—	—
Liberia	—	103	1,534	194	—	—	194	—	—
Nigeria	4	23,451	310,829	2,563,567	1,045,977	4	1,495,180	—	22,406
Zaire	(1)	436	3,261	90,294	90,294	—	—	—	—
Other	1,205	18	71,220	508,282	508,659	-378	—	—	—
Southern Africa, total	2,792	822	17,068	—	—	—	—	—	—
Malawi	—	—	19	—	—	—	—	—	—
South Africa (including South-West Africa)	2,985	231	17,111	—	—	—	—	—	—
Zambia	-193	—	-334	—	—	—	—	—	—
Zimbabwe	—	91	—	—	—	—	—	—	—
Other	—	500	272	—	—	—	—	—	—
Africa not allocable	15	—	1,790	—	—	—	—	—	—
Asia, total	121,719	106,060	2,043,798	6,718,874	4,714,714	14	1,908,026	—	96,120
Middle East, total	12,291	59,089	216,556	2,507,743	2,499,128	—	8,615	—	—
Bahrain	—	—	24,647	—	—	—	—	—	—
Iran	-341	6,661	8,804	1,971	1,971	—	—	—	—
Iraq	—	—	-4,035	—	—	—	—	—	—
Israel	1,448	—	-4,297	—	—	—	—	—	—
Kuwait	—	272	27,404	—	—	—	—	—	—
Lebanon	107	1,193	15,083	—	—	—	—	—	—
Qatar	—	—	6,809	13,491	4,876	—	8,615	—	—
Saudi Arabia	8,531	50,945	-240,736	795,002	795,002	—	—	—	—
United Arab Emirates	-9	-44	351,079	1,697,279	1,697,279	—	—	—	—
Other areas of Arabian peninsula	2,532	—	32,645	—	—	—	—	—	—
Other	24	63	1,153	—	—	—	—	—	—
Southern and Southeastern Asia, total	13,412	34,411	1,534,819	4,165,410	2,169,864	14	1,899,412	—	96,120
Bangladesh	—	—	3,409	—	—	—	—	—	—
India	4,120	-37	27,456	—	—	—	—	—	—
Indonesia	8,811	5,280	1,271,612	3,667,432	1,702,742	—	1,899,412	—	65,278
Malaysia	327	153	42,518	465,614	465,614	—	—	—	—
Pakistan	153	162	16,267	1,520	1,506	14	—	—	—
Philippines	1,077	28,603	12,759	30,844	2	—	—	—	30,842
Singapore	195	102	125,841	—	—	—	—	—	—
Sri Lanka	—	—	2,858	—	—	—	—	—	—
Thailand	-1,303	147	22,248	—	—	—	—	—	—
Vietnam	—	—	—	—	—	—	—	—	—
Other	34	1	9,851	—	—	—	—	—	—
Eastern Asia, total	96,015	12,560	290,862	45,722	45,722	—	—	—	—
China	166	—	5,193	—	—	—	—	—	—
Hong Kong	18,171	346	55,113	—	—	—	—	—	—
Japan	64,294	12,712	161,558	45,722	45,722	—	—	—	—
South Korea, Republic of	10,646	-523	25,263	—	—	—	—	—	—
Taiwan	2,739	25	35,381	—	—	—	—	—	—
Other	—	—	8,354	—	—	—	—	—	—
Asia not allocable	—	—	1,561	—	—	—	—	—	—
Oceania, total	80,035	32,926	266,654	2,065,743	2,065,324	419	—	—	—
Australia	66,635	32,992	269,652	2,065,743	2,065,324	419	—	—	—
New Zealand	255	54	-12,018	—	—	—	—	—	—
Other	13,145	-120	9,018	—	—	—	—	—	—
Puerto Rico and U.S. Possessions, total	6,678	3,138	144,325	—	—	—	—	—	—
Puerto Rico	6,648	1,419	98,617	—	—	—	—	—	—
U.S. possessions, total	30	1,719	45,707	—	—	—	—	—	—
American Samoa	—	20	4,597	—	—	—	—	—	—
Guam	30	1,894	22,777	—	—	—	—	—	—
Virgin Islands, U.S.	—	-195	16,983	—	—	—	—	—	—
Other	—	—	1,350	—	—	—	—	—	—
Country not stated	-57,777	-9,151	2,720,330	83,878	83,878	—	—	—	—
DISC dividends	—	—	—	—	—	—	—	—	—
OPEC countries (included above)	41,974	86,943	3,421,777	11,649,877	6,155,630	233	3,403,207	—	90,907

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Income and taxes from specific geographic area or country—Continued										
Deductions other than from branch operations and specially allocable income										
Country and DISC dividends	Deductions allocable to specific types of income						Deductions not allocable to specific types of income			
	Total	Total	Rental, royalty, and licensing expenses		Service expenses	Other deductions	Total	Research and development	Interest	General and administrative
			Depreciation, depletion and amortization	Other						
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All geographic areas, total	38,940,201	26,936,251	310,963	614,231	4,532,287	21,478,772	12,003,948	319,759	1,382,830	901,098
Canada	4,935,089	2,277,340	41,546	162,841	146,162	1,926,792	2,657,748	42,552	100,942	90,807
Latin America, total	5,924,969	3,915,088	110,132	65,354	553,206	3,186,395	2,009,881	55,711	428,172	393,096
Mexico	1,152,717	506,212	29,077	20,265	89,638	367,232	646,505	18,883	212,301	110,128
Central America, total	348,427	206,799	22,939	9,246	38,234	136,380	141,628	12,613	16,330	16,370
Belize	523	429	—	9	43	377	94	16	7	37
Costa Rica	21,363	13,037	26	200	105	12,706	8,326	286	1,357	1,490
El Salvador	10,030	7,325	205	228	95	6,798	2,704	973	163	459
Guatemala	68,656	52,693	1,204	543	5,256	45,691	15,962	941	1,680	9,097
Honduras	17,305	9,393	671	759	245	7,718	7,913	278	1,140	1,121
Nicaragua	15,054	13,308	277	14	61	12,956	1,746	116	115	303
Panama (including Canal Zone)	215,155	110,505	20,557	7,493	32,429	50,025	104,650	10,004	11,671	3,845
Not allocable	341	110	(¹)	(¹)	(¹)	109	232	—	197	18
Caribbean countries, total	1,498,119	1,413,847	21,262	3,720	19,307	1,369,558	84,272	3,064	26,944	7,362
Cayman Islands	70,077	19,275	77	29	2,430	16,740	50,802	151	19,401	1,446
Dominican Republic	23,895	18,197	525	295	585	16,793	5,698	192	378	686
Haiti	3,828	3,354	142	12	1,218	1,982	474	77	32	263
Jamaica	62,320	57,203	394	1,837	134	54,837	5,117	1,242	1,271	995
Trinidad and Tobago	1,326,788	1,309,983	20,005	820	12,685	1,276,473	16,805	1,271	5,169	3,548
Other	11,211	5,835	119	726	2,256	2,734	5,376	130	693	425
South America, total	2,752,650	1,764,475	36,853	32,113	403,156	1,292,352	988,175	21,151	163,518	134,410
Argentina	421,932	258,400	7,811	9,986	9,250	231,352	163,532	4,085	27,224	26,059
Bolivia	43,266	26,179	756	84	365	24,975	17,087	245	2,914	8,855
Brazil	633,131	338,094	7,364	11,652	45,803	273,276	295,037	6,371	66,751	32,566
Chile	118,784	62,113	3,644	1,944	6,957	49,567	56,672	1,493	16,526	6,898
Colombia	271,661	224,953	11,446	4,131	8,821	200,556	46,708	1,753	4,248	4,921
Ecuador	115,169	84,554	2,092	542	3,853	78,067	30,614	775	2,223	2,842
Paraguay	9,420	4,966	2	10	11	4,943	4,454	159	270	2,094
Peru	269,041	231,131	79	157	7,191	223,704	37,910	2,046	10,611	9,454
Uruguay	6,367	2,699	15	201	170	2,313	3,668	—	184	1,097
Venezuela	845,607	521,478	3,561	3,161	320,114	194,642	324,129	3,658	30,300	37,342
Other	18,272	9,907	85	246	620	8,957	8,365	581	2,268	2,281
Latin America not allocable	173,055	23,754	—	11	2,872	20,872	149,301	—	9,078	124,825
Other Western Hemisphere, total	828,163	283,220	500	28,288	2,031	252,402	544,933	7,419	161,867	44,169
Bahamas	411,924	116,875	33	24,529	552	91,761	295,049	370	119,367	34,505
Bermuda	151,944	72,532	314	1,589	1,255	69,374	79,413	2,706	19,556	3,498
Netherlands Antilles	104,239	44,698	89	2,104	120	42,386	59,541	3,734	21,168	5,937
Other British West Indies	104,948	40,780	8	3	32	40,737	64,169	17	1,382	78
Other	55,097	8,336	56	64	72	8,144	46,762	593	394	150
Europe, total	8,250,124	5,351,996	50,400	177,487	548,378	4,575,731	2,898,129	138,658	280,152	214,419
Common Market countries, total	6,534,172	4,212,582	44,504	136,779	262,288	3,769,011	2,321,590	111,021	197,193	174,553
Belgium	367,325	255,762	402	5,271	21,523	228,566	111,563	8,815	6,916	15,798
Denmark	70,592	51,940	1,170	1,913	2,754	46,103	18,651	476	492	600
France (including Andorra)	677,079	459,977	5,825	29,198	40,073	384,882	217,102	15,823	19,560	25,198
Ireland	47,142	35,419	57	1,005	5,420	28,936	11,722	257	940	625
Italy (including San Marino)	422,936	239,252	720	11,635	15,071	211,826	183,684	6,818	22,962	19,188
Luxembourg	40,189	12,423	209	833	248	11,134	27,765	1,691	5,486	5,183
Netherlands	440,084	306,998	2,479	16,411	5,108	283,001	133,086	8,554	4,246	10,074
United Kingdom	3,525,309	2,224,154	31,694	42,879	133,859	2,015,722	1,301,155	45,170	116,068	74,968
West Germany	928,550	611,710	1,948	27,634	38,232	543,896	316,840	23,417	20,522	22,918
Common Market not allocable	14,966	14,945	—	—	—	14,945	21	—	—	—
Other West European countries, total	1,388,344	899,862	5,547	38,915	147,815	697,686	498,382	27,394	68,019	36,096
Austria	44,103	27,164	299	2,067	2,914	21,884	16,939	443	1,910	1,205
Finland	22,271	14,974	622	1,395	320	12,636	7,297	142	359	594
Greece	42,614	28,329	33	1,542	10,490	16,264	14,285	260	5,954	324
Liechtenstein	9,182	853	—	32	82	729	8,339	1,435	1,844	4,268
Monaco	4,606	4,439	—	—	4,123	316	166	—	—	—
Norway	364,096	339,838	304	1,521	18,021	320,093	24,157	448	430	1,388
Portugal	18,286	12,420	22	859	1,825	9,715	5,866	1,147	728	645
Spain	263,714	170,720	2,185	7,262	57,558	103,714	92,994	3,246	24,762	6,721
Sweden	94,870	59,839	449	3,483	10,805	45,102	35,031	761	991	3,782
Switzerland	388,385	176,020	677	20,458	5,553	149,331	212,365	19,160	5,666	11,066
Turkey	56,148	48,404	41	289	36,058	12,016	7,744	349	396	1,887
Other	3,728	2,741	9	6	7	2,718	987	3	6	29
Not allocable	76,332	4,121	905	(¹)	48	3,168	72,211	—	24,973	4,188
East European countries, total	152,250	98,450	131	1,793	15,302	81,224	53,800	232	6,239	3,607
East Germany	12,004	8,990	—	60	60	8,930	3,014	—	629	154
Rumania	5,600	2,416	80	409	645	1,283	3,183	(¹)	304	92
Union of Soviet Socialist Republics	36,629	24,185	—	460	8,551	15,174	12,443	135	1,811	304
Other	98,018	62,858	50	924	6,046	55,838	35,159	97	3,495	3,057
Europe not allocable	175,359	151,002	218	—	122,973	27,810	24,357	12	8,700	164
Africa, total	1,543,714	1,398,139	9,419	14,722	373,943	1,000,055	145,574	7,159	12,975	18,440
North Africa, total	843,538	810,877	408	163	151,697	658,609	32,661	934	517	7,470
Algeria	46,703	39,830	(¹)	12	25,660	14,158	6,873	20	132	71
Egypt	277,623	265,562	407	54	21,547	243,553	12,062	85	158	3,035
Libya	379,169	372,165	—	—	9,977	362,188	7,004	730	133	4,061
Morocco	103,922	101,647	(¹)	83	87,158	14,407	2,274	84	82	296
Other	36,122	31,674	1	15	7,354	24,304	4,448	15	13	7
East Africa, total	43,113	39,508	6	141	2,469	36,893	3,605	75	693	190
Ethiopia	382	250	—	—	—	249	132	2	1	2
Kenya	5,125	2,472	(¹)	44	745	1,683	2,653	47	671	179
Tanzania	8,192	8,139	—	—	95	8,044	54	—	—	(¹)
Uganda	459	430	—	—	—	430	29	—	(¹)	(¹)
Other	28,954	28,217	6	96	1,628	26,487	737	26	20	8

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country — Continued									
	Deductions other than from branch operations and specially allocable income									
	Total	Deductions allocable to specific types of income					Deductions not allocable to specific types of income			
		Total	Rental, royalty, and licensing expenses		Service expenses	Other deductions	Total	Research and development	Interest	General and administrative
			Depreciation, depletion and amortization	Other						
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
Africa — Continued										
West and Central African countries, total.....	539,853	481,124	8,608	11,691	213,775	247,050	58,729	2,710	5,910	5,580
Gabon.....	25,085	22,998	831	—	5,292	16,874	2,087	38	25	18
Ghana.....	381	229	1	—	32	196	152	—	(¹)	—
Liberia.....	34,280	19,116	2,907	23	93	16,093	15,164	1,993	3,134	1,109
Nigeria.....	103,548	81,534	2,074	9,083	10,492	59,884	22,015	358	426	2,427
Zaire.....	23,795	16,780	730	1	9,243	6,806	7,015	78	1,856	1,957
Other.....	352,764	340,468	2,084	2,585	188,623	147,196	12,296	244	670	69
Southern Africa, total.....	115,887	65,606	398	2,725	6,003	56,482	50,280	3,434	5,852	5,032
Malawi.....	632	56	—	3	—	53	576	—	6	528
South Africa (including South-West Africa).....	113,299	65,121	398	2,718	5,941	56,066	48,177	3,299	5,037	4,259
Zambia.....	859	359	—	(¹)	60	289	500	3	110	161
Zimbabwe.....	98	43	—	3	2	39	55	—	—	—
Other.....	1,000	27	—	—	—	27	972	132	698	86
Africa not allocable.....	1,322	1,023	(¹)	2	—	1,022	299	5	4	168
Asia, total.....	6,827,558	5,296,896	46,202	85,121	2,424,670	2,740,903	1,530,662	42,528	203,296	65,887
Middle East, total.....	3,958,477	3,790,512	3,750	4,758	2,182,137	1,599,867	167,965	1,700	6,830	8,260
Bahrain.....	12,614	10,643	54	243	86	10,259	1,871	53	643	160
Iran.....	69,276	61,255	1	150	4,983	56,121	8,020	24	1,706	535
Iraq.....	11,697	8,110	—	—	7,084	1,026	3,586	253	35	1,344
Israel.....	58,555	15,421	106	1,064	868	13,383	43,134	35	2,255	365
Kuwait.....	17,880	13,591	32	702	1,738	11,120	4,090	13	163	56
Lebanon.....	11,520	10,471	6	1,470	231	8,784	1,049	6	5	13
Qatar.....	1,991	1,330	—	2	465	863	861	3	4	19
Saudi Arabia.....	3,438,578	3,349,849	3,118	556	2,150,784	1,195,411	86,728	1,148	1,844	5,147
United Arab Emirates.....	324,221	308,650	14	546	11,968	286,121	15,572	132	131	87
Other areas of Arabian peninsula.....	6,368	4,188	—	—	1,739	2,456	2,180	11	13	391
Other.....	7,978	7,003	418	25	2,217	4,343	975	23	31	143
Southern and Southeastern Asia, total.....	1,120,480	859,629	36,520	19,966	160,344	642,800	260,850	15,124	29,428	19,302
Bangladesh.....	2,791	2,081	—	—	1,482	619	710	1	(¹)	1
India.....	52,615	17,051	6	505	6,624	9,916	35,564	561	4,650	1,567
Indonesia.....	582,609	531,237	28,505	14,848	72,063	415,821	51,372	4,284	5,414	7,460
Malaysia.....	40,691	23,559	450	148	4,922	18,039	17,132	2,492	1,657	878
Pakistan.....	27,550	13,823	72	1	2,136	11,613	13,727	639	323	934
Philippines.....	185,482	128,117	7,122	1,887	39,265	79,843	57,365	1,131	3,312	2,591
Singapore.....	133,925	75,633	296	2,059	9,834	63,445	58,293	5,245	11,943	3,770
Sri Lanka.....	6,648	1,429	—	—	23	1,406	5,219	31	46	99
Thailand.....	55,301	36,371	31	519	7,785	28,036	18,930	738	1,408	1,956
Vietnam.....	248	247	—	—	—	247	2	—	—	—
Other.....	32,618	30,083	38	—	16,230	13,815	2,535	3	675	46
Eastern Asia, total.....	1,729,855	643,327	5,429	60,053	81,518	496,327	1,086,528	25,704	166,784	36,275
China.....	19,124	17,020	—	11	4,464	12,544	2,105	34	22	12
Hong Kong.....	210,780	80,713	39	4,869	3,597	72,208	130,066	226	2,260	704
Japan.....	1,181,385	418,651	5,124	50,217	33,564	329,745	762,734	19,981	139,511	23,288
South Korea, Republic of.....	113,570	58,435	31	1,365	10,942	46,096	55,136	409	4,384	3,407
Taiwan.....	195,021	67,840	235	3,587	28,732	35,266	127,181	5,044	18,957	8,856
Other.....	9,875	669	—	3	218	447	9,306	10	1,689	8
Asia not allocable.....	18,745	3,427	503	344	671	1,909	15,318	—	254	2,050
Oceania, total.....	636,042	420,868	7,226	19,687	26,879	367,076	217,174	6,935	19,593	15,861
Australia.....	589,168	391,858	7,029	18,994	19,216	346,619	197,311	6,474	18,837	14,262
New Zealand.....	20,530	9,803	192	661	289	8,662	10,728	440	713	612
Other.....	28,343	19,208	6	32	7,375	11,795	9,135	22	44	987
Puerto Rico and U.S. Possessions, total.....	443,178	325,849	3,266	9,248	63,449	249,885	117,330	4,028	5,424	5,155
Puerto Rico.....	378,204	267,282	2,635	8,402	82,121	194,124	110,922	4,025	5,384	4,284
U.S. possessions, total.....	64,974	58,566	631	847	1,328	55,781	6,408	3	40	871
American Samoa.....	1,672	1,561	—	450	—	1,111	111	—	—	—
Guam.....	40,137	35,652	480	95	530	34,547	4,485	(¹)	3	858
Virgin Islands, U.S.....	21,856	20,063	151	301	582	19,029	1,793	3	37	13
Other.....	1,310	1,290	—	—	217	1,074	19	—	—	—
Country not stated.....	9,151,701	7,573,335	42,271	51,483	393,568	7,086,013	1,578,366	11,976	168,031	44,030
DISC dividends.....	397,673	93,520	—	—	—	93,520	304,153	2,790	2,376	9,234
OEPC countries (included above).....	5,959,333	5,396,581	40,229	29,602	2,624,454	2,702,297	562,752	11,437	42,535	61,408

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country — Continued						
	Deductions from oil and gas extraction income			Taxable income (less loss) before loss recapture			
	Total	Allocable to specific types of income	Not allocable to specific types of income	Total	Foreign branch income	Specialty allocable income (Section 863(B))	Other than from branch operations and specialty allocable income
	(39)	(40)	(41)	(42)	(43)	(44)	(45)
All geographic areas, total	7,124,054	7,015,975	108,079	70,541,309	21,871,325	1,532,488	47,137,497
Canada	520,264	518,814	1,449	8,610,265	594,395	468,191	5,547,680
Latin America, total	1,512,761	1,507,503	5,259	7,761,049	2,000,914	68,025	5,692,111
Mexico	—	—	—	1,522,352	200,992	17,430	1,303,929
Central America, total	-39	-39	—	1,014,303	235,723	5,169	773,411
Belize	—	—	—	222	-456	3	675
Costa Rica	—	—	—	11,186	3,735	582	6,869
El Salvador	—	—	—	17,682	12,630	288	4,764
Guatemala	—	—	—	33,837	17,090	530	16,217
Honduras	—	—	—	3,859	696	182	2,981
Nicaragua	—	—	—	6,758	881	36	5,841
Panama (including Canal Zone)	-39	-39	—	939,013	201,233	3,518	734,262
Not allocable	—	—	—	1,747	-86	31	1,802
Caribbean countries, total	1,189,113	1,186,865	2,248	1,756,960	548,876	1,117	1,206,967
Cayman Islands	—	—	—	641,122	387,112	12	253,998
Dominican Republic	—	—	—	168,795	108,765	408	61,622
Haiti	—	—	—	18,422	9,636	27	8,759
Jamaica	—	—	—	91,734	35,633	187	55,915
Trinidad and Tobago	1,189,113	1,186,865	2,248	824,225	9,406	418	814,401
Other	—	—	—	12,663	324	66	12,272
South America, total	323,687	320,676	3,011	3,470,774	1,015,759	44,309	2,410,706
Argentina	80,891	80,840	51	724,437	354,901	11,573	357,962
Bolivia	8,961	6,230	2,731	31,574	4,631	199	26,745
Brazil	997	936	62	861,982	206,433	9,803	645,746
Chile	—	—	—	93,741	19,086	2,054	72,601
Colombia	3,110	3,067	43	40,930	21,390	4,456	15,084
Ecuador	49,708	49,708	—	234,768	28,643	973	205,152
Paraguay	15	15	—	36,154	25,344	199	10,611
Peru	179,349	179,225	124	794,482	143,097	2,744	648,641
Uruguay	—	—	—	42,786	28,150	433	14,182
Venezuela	556	556	(1)	540,546	132,058	6,815	401,673
Other	—	—	—	69,395	52,025	5,061	12,308
Latin America not allocable	—	—	—	-3,340	-436	—	-2,903
Other Western Hemisphere, total	—	—	—	3,189,852	1,616,915	3,867	1,568,870
Bahamas	—	—	—	1,934,207	1,316,186	648	617,374
Bermuda	—	—	—	560,636	5,758	2,489	552,388
Netherlands Antilles	—	—	—	587,024	272,507	353	314,164
Other British West Indies	—	—	—	41,616	-24	74	41,566
Other	—	—	—	66,169	22,489	303	43,377
Europe, total	1,291,905	1,218,304	73,601	27,390,967	8,280,740	243,461	18,866,766
Common Market countries, total	788,369	714,853	73,516	21,541,027	4,627,108	197,299	16,716,619
Belgium	—	—	—	884,852	136,591	21,036	727,225
Denmark	—	—	—	161,611	10,299	3,292	148,219
France (including Andorra)	431	431	—	1,625,905	228,191	34,267	1,363,446
Ireland	178	130	48	98,450	24,690	981	72,779
Italy (including San Marino)	—	—	—	1,122,962	181,911	21,542	919,508
Luxembourg	—	—	—	78,001	4,919	175	72,907
Netherlands	166,158	146,125	20,032	2,634,785	147,201	15,749	2,471,835
United Kingdom	596,505	545,452	51,053	11,347,228	3,772,837	50,500	7,523,889
West Germany	25,098	22,715	2,383	3,579,205	120,219	49,757	3,409,229
Common Market not allocable	—	—	—	7,630	248	—	7,582
Other Western European countries, total	503,535	503,450	85	5,748,299	3,632,542	42,411	2,073,347
Austria	751	667	85	143,601	9,224	3,260	131,116
Finland	—	—	—	48,356	1,555	-371	47,172
Greece	—	—	—	137,182	84,160	1,404	51,618
Liechtenstein	—	—	—	45,943	1,904	20	44,019
Monaco	—	—	—	24,745	22,471	—	2,274
Norway	481,423	481,423	—	3,532,412	3,417,596	3,054	111,763
Portugal	—	—	—	40,507	3,715	826	35,966
Spain	21,361	21,361	—	327,580	39,335	12,141	276,104
Sweden	—	—	—	186,771	9,525	11,740	165,506
Switzerland	—	—	—	1,171,965	44,789	10,187	1,116,989
Turkey	—	—	—	18,098	-1,150	121	19,127
Other	—	—	—	1,045	525	29	492
Not allocable	—	—	—	70,097	-1,106	—	71,203
East European countries, total	—	—	—	98,377	11,501	3,496	83,380
East Germany	—	—	—	7,701	1,200	1	6,500
Rumania	—	—	—	4,032	3,327	132	573
Union of Soviet Socialist Republics	—	—	—	18,754	-8,827	713	26,868
Other	—	—	—	67,890	15,801	2,650	49,439
Europe not allocable	—	—	—	3,264	9,589	255	-6,580
Africa, total	1,135,169	1,134,783	386	7,939,296	2,899,652	15,192	5,024,451
North Africa, total	1,012,872	1,012,486	386	3,474,284	1,449,025	1,872	2,023,387
Algeria	69	69	—	49,987	949	67	48,970
Egypt	223,882	223,882	—	1,181,586	37,034	729	1,143,823
Libya	787,626	787,240	386	2,265,673	1,402,922	833	861,918
Morocco	1,297	1,297	—	18,458	4,907	63	13,488
Other	-2	-2	—	-41,419	3,214	180	-44,812
East Africa, total	—	—	—	66,499	4,713	79	61,707
Ethiopia	—	—	—	2,503	1,885	38	580
Kenya	—	—	—	43,062	13,497	58	29,507
Tanzania	—	—	—	16,517	-10	1	16,526
Uganda	—	—	—	26,470	203	14	26,252
Other	—	—	—	-22,053	-10,863	-32	-11,158

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued					
	Deductions from oil and gas extraction income			Taxable income (less loss) before loss recapture		
	Total	Allocable to specific types of income	Not allocable to specific types of income	Total	Foreign branch income	Specialty allocable income (Section 963(B))
	(39)	(40)	(41)	(42)	(43)	(44)
Africa—Continued						
West and Central African countries, total	122,298	122,298	—	3,880,582	1,404,979	385
Gabon	11,005	11,005	—	83,572	21,295	4
Ghana	—	—	—	—3,667	—4,807	56
Liberia	—	—	—	512,559	19,273	137
Nigeria	42,597	42,597	—	2,730,085	916,227	97
Zaire	19,970	19,970	—	89,053	76,422	27
Other	48,725	48,725	—	468,980	376,571	62
Southern Africa, total	—	—	—	514,480	40,107	12,857
Malawi	—	—	—	1,844	256	8
South Africa (including South-West Africa)	—	—	—	493,551	33,946	7,835
Zambia	—	—	—	4,468	4,017	19
Zimbabwe	—	—	—	2,365	1,938	—
Other	—	—	—	12,253	—49	4,994
Africa not allocable	—	—	—	3,450	827	—
Asia, total	1,060,875	1,043,636	17,239	12,721,825	5,355,650	169,918
Middle East, total	429,759	420,181	9,579	3,207,774	2,145,362	9,540
Bahrain	—	—	—	153,281	117,364	51
Iran	—11,884	—11,884	—	54,550	33,738	60
Iraq	—	—	—	—259	—115	60
Israel	—	—	—	66,513	37,563	2,301
Kuwait	—	—	—	48,669	23,959	87
Lebanon	—	—	—	19,078	6,511	389
Qatar	231	(¹)	231	17,720	1,584	(¹)
Saudi Arabia	283,778	276,866	6,912	1,113,566	663,059	6,050
United Arab Emirates	157,633	155,198	2,435	1,677,398	1,246,112	119
Other areas of Arabian peninsula	—	—	—	39,051	2,261	197
Other	—	—	—	18,207	13,326	225
Southern and Southeastern Asia, total	623,546	615,915	7,631	5,597,382	2,174,337	20,303
Bangladesh	—	—	—	4,631	600	18
India	—	—	—	112,015	34,754	1,287
Indonesia	380,727	373,532	7,195	4,293,303	1,430,975	10,359
Malaysia	232,111	232,111	—	367,242	286,263	889
Pakistan	992	992	—	45,151	21,664	173
Philippines	9,700	9,263	436	275,124	143,070	801
Singapore	—	—	—	464,929	284,185	5,514
Sri Lanka	—	—	—	6,014	713	44
Thailand	16	16	—	18,474	—31,063	1,112
Vietnam	—	—	—	—261	—13	—
Other	—	—	—	10,761	3,189	106
Eastern Asia, total	7,570	7,541	29	3,914,399	1,037,323	140,042
China	—	—	—	3,455	—1,926	3,879
Hong Kong	—	—	—	526,233	257,153	10,323
Japan	7,347	7,319	29	2,941,632	634,525	104,115
South Korea, Republic of	—	—	—	249,081	74,265	2,874
Taiwan	222	222	—	176,355	61,550	18,699
Other	—	—	—	17,643	11,756	152
Asia not allocable	—	—	—	2,270	—1,371	33
Oceania, total	1,568,503	1,568,118	385	1,972,187	785,717	19,880
Australia	1,568,503	1,568,118	385	1,876,768	767,043	17,827
New Zealand	—	—	—	83,067	7,326	2,011
Other	—	—	—	12,352	11,348	42
Puerto Rico and U.S. Possessions, total	—	—	—	388,343	95,824	103,739
Puerto Rico	—	—	—	330,102	52,758	102,820
U.S. possessions, total	—	—	—	56,241	43,066	919
American Samoa	—	—	—	23,038	19,124	28
Guam	—	—	—	6,423	11,648	327
Virgin Islands, U.S.	—	—	—	20,318	9,888	564
Other	—	—	—	6,462	2,406	(¹)
Country not stated	34,577	24,817	9,760	1,402,608	241,520	440,215
DISC dividends	—	—	—	1,167,118	—	—
OPEC countries (included above)	1,702,048	1,684,888	17,160	13,109,576	5,901,407	25,526

Footnotes at end of table.

Corporate Foreign Tax Credit, 1980

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Income and taxes from specific geographic area or country — Continued										
Foreign taxes paid or accrued and deemed paid before reduction										
Country and DISC dividends	Total	Paid or accrued								Deemed paid
		Total	Tax withheld at source on			Other taxes paid or accrued on				
			Dividends	Interest	Rents, royalties and license fees	Branch income	Service income	Partnership income	Other income	
	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)
All geographic areas, total	29,996,184	17,351,661	1,373,863	676,488	547,938	10,088,109	364,388	50,528	4,250,346	12,644,523
Canada	2,326,392	957,358	236,365	111,923	83,033	208,470	31,621	2,570	283,377	1,369,034
Latin America, total	3,199,230	2,370,571	212,475	451,599	136,592	394,055	71,124	6,277	1,098,448	828,659
Mexico	687,003	439,881	53,037	201,816	77,539	55,841	16,180	224	35,244	247,122
Central America, total	274,295	52,119	2,652	3,669	3,488	23,247	894	164	18,003	222,176
Belize	316	128	—	—	—	—	—	—	128	188
Costa Rica	6,319	5,763	213	736	859	2,237	133	—	1,586	556
El Salvador	3,329	3,066	278	78	363	1,575	1	—	771	264
Guatemala	29,167	23,558	857	1,310	587	10,638	407	—	9,759	5,609
Honduras	4,349	3,755	167	414	201	548	13	10	2,402	594
Nicaragua	2,699	2,277	202	266	218	66	9	—	1,515	422
Panama (including Canal Zone)	227,737	13,538	935	865	1,228	8,181	332	155	1,843	214,199
Not allocable	379	35	—	—	32	3	—	—	—	344
Caribbean countries, total	578,546	518,683	5,785	2,060	3,075	65,567	1,804	106	440,286	59,863
Cayman Islands	2,705	12	—	12	(1)	—	—	—	—	2,693
Dominican Republic	66,628	48,751	525	36	620	43,506	574	13	3,475	17,877
Haiti	4,955	4,951	9	1	7	2,197	1,035	76	1,624	5
Jamaica	42,329	42,078	122	94	1,843	14,459	42	1	25,718	251
Trinidad and Tobago	459,135	420,729	4,895	1,865	783	3,597	105	16	409,469	38,406
Other	2,793	2,163	234	51	22	1,808	49	—	—	630
South America, total	1,629,932	1,330,435	151,002	224,146	52,489	239,860	52,240	5,782	604,915	299,497
Argentina	173,813	137,082	28,828	38,711	12,071	36,231	3,981	41	17,220	36,731
Bolivia	21,408	21,350	363	2,897	304	2,154	49	3	15,579	58
Brazil	455,734	298,155	84,386	148,116	19,556	22,376	3,554	2,832	17,335	157,579
Chile	29,914	18,162	828	2,098	5,365	6,848	2,441	—	582	11,752
Colombia	66,855	43,825	9,901	351	3,248	19,552	2,935	71	7,766	23,030
Ecuador	165,302	164,204	1,573	209	2,086	6,238	1,444	48	152,606	1,097
Paraguay	8,080	6,748	187	1,639	198	4,631	—	5	89	1,332
Peru	489,678	475,299	4,765	2,755	2,976	94,396	1,530	2,782	366,095	14,379
Uruguay	7,620	5,118	9	384	919	3,325	101	—	381	2,502
Venezuela	186,817	135,962	20,056	26,893	5,556	20,360	36,202	(1)	26,895	50,856
Other	24,711	24,529	106	95	209	23,749	3	—	367	182
Latin America not allocable	29,453	29,453	—	19,908	—	9,539	6	—	—	—
Other Western Hemisphere, total	274,132	71,678	5,300	313	95	63,034	178	11	2,748	202,454
Bahamas	48,334	165	—	76	—	13	—	—	77	48,168
Bermuda	91,896	1,308	1,191	83	—	8	—	—	26	90,587
Netherlands Antilles	132,243	68,945	4,048	154	7	61,947	154	11	2,623	63,299
Other British West Indies	366	366	—	(1)	44	278	22	—	21	—
Other	1,294	895	60	—	43	789	3	—	—	400
Europe, total	11,573,152	5,568,653	693,120	47,790	81,248	3,730,358	29,119	10,714	976,305	6,004,499
Common Market countries, total	8,210,068	2,759,002	592,990	26,585	58,814	1,096,010	21,963	9,952	952,687	5,451,066
Belgium	357,609	80,087	42,770	4,573	268	25,940	4,873	127	1,536	277,522
Denmark	40,540	4,519	2,604	22	24	1,779	46	19	25	36,021
France (including Andorra)	551,706	82,849	24,859	3,237	25,836	23,019	3,168	312	2,418	468,857
Ireland	8,909	4,148	6	211	241	3,581	—	—	108	4,761
Italy (including San Marino)	342,553	83,058	29,473	3,963	19,492	27,658	731	10	1,731	259,494
Luxembourg	23,715	4,102	1,369	—	73	2,660	—	—	—	19,613
Netherlands	1,216,850	271,789	52,908	3,310	231	97,694	530	6,111	111,005	945,060
United Kingdom	3,748,927	1,931,449	183,235	10,522	10,964	901,112	11,849	—	813,767	1,817,478
West Germany	1,917,612	295,352	255,766	748	1,685	10,919	765	3,372	22,097	1,622,260
Common Market not allocable	1,649	1,649	—	—	—	1,649	—	—	—	—
Other West European countries, total	3,350,107	2,799,835	99,784	21,141	20,760	2,627,408	6,932	762	22,868	550,471
Austria	58,733	9,858	4,119	468	305	4,199	3	62	702	48,874
Finland	15,390	749	665	2	13	69	—	—	—	14,641
Greece	39,326	32,990	12,347	116	57	20,029	284	—	156	6,337
Liechtenstein	18,126	16	—	16	—	—	—	—	—	18,110
Monaco	845	596	—	—	10	171	54	—	360	250
Norway	2,621,303	2,598,968	3,575	9,021	36	2,573,689	859	—	11,788	22,335
Portugal	13,278	6,343	2,610	48	2,223	983	392	—	87	6,935
Spain	122,974	67,708	23,864	9,420	15,508	7,271	2,535	—	9,110	55,266
Sweden	46,308	7,289	3,587	(1)	12	2,278	1,340	11	61	39,019
Switzerland	397,624	60,996	48,238	534	1,336	9,647	174	686	382	336,628
Turkey	14,154	12,240	759	896	891	8,253	1,232	3	207	1,914
Other	1,021	870	—	30	368	400	57	—	14	151
Not allocable	1,022	1,011	1	591	—	420	—	—	—	11
East European countries, total	6,937	3,975	365	12	1,672	1,122	97	—	707	2,962
East Germany	1,155	184	184	—	—	—	—	—	—	971
Rumania	905	905	—	1	148	659	97	—	—	—
Union of Soviet Socialist Republics	—	—	—	—	—	—	—	—	—	—
Other	4,878	2,887	181	11	1,524	463	—	—	707	1,991
Europe not allocable	6,040	6,040	—	52	1	5,817	128	—	42	—
Africa, total	5,537,487	3,906,546	48,248	7,890	12,602	2,606,554	39,548	14,471	1,177,233	1,630,941
North Africa, total	2,406,849	2,394,777	997	6,446	848	1,374,031	6,969	112	1,005,375	12,072
Algeria	3,435	3,435	—	(1)	120	394	2,921	—	—	—
Egypt	526,289	521,946	134	51	480	21,482	590	—	499,209	4,343
Libya	1,861,775	1,861,775	—	6,302	40	1,348,365	1,261	112	505,695	—
Morocco	5,928	4,719	379	93	190	1,749	1,873	—	435	1,209
Other	9,422	2,902	484	—	17	2,042	323	—	35	6,520
East Africa, total	38,195	9,444	3,379	252	389	4,499	227	—	698	28,751
Ethiopia	686	686	—	—	10	677	—	—	—	—
Kenya	14,156	5,153	1,568	249	333	2,930	44	—	29	9,003
Tanzania	6,968	424	—	2	1	24	—	—	397	6,544
Uganda	13,476	1,359	1,326	(1)	—	33	—	—	—	12,117
Other	2,908	1,822	485	—	46	836	183	—	272	1,086

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country — Continued									
	Foreign taxes paid or accrued and deemed paid before reduction									
	Total	Paid or accrued								Deemed paid
		Total	Tax withheld at source on			Other taxes paid or accrued on				
	(46)	(47)	Dividends	Interest	Rents, royalties and license fees	Branch income	Service income	Partnership income	Other income	(55)
Africa — Continued										
West and Central African countries, total.....	2,858,188	1,428,659	6,650	790	1,229	1,203,854	31,961	14,359	169,814	1,429,529
Gabon.....	43,357	41,634	203	—	6	2,420	100	—	36,905	1,723
Ghana.....	1,656	1,656	212	—	—	1,274	170	—	(1)	—
Liberia.....	8,510	5,322	288	97	14	4,916	2	2	4	3,188
Nigeria.....	2,268,922	871,450	2,397	651	929	736,132	3,630	14,357	113,354	1,397,472
Zaire.....	47,257	41,371	652	9	—	39,765	945	—	—	5,887
Other.....	488,486	467,226	2,899	33	280	419,348	27,114	—	17,551	21,260
Southern Africa, total.....	234,076	73,499	37,219	357	10,098	24,106	384	—	1,334	160,577
Malawi.....	1,316	534	—	—	—	534	—	—	—	782
South Africa (including South-West Africa).....	228,827	69,736	36,890	290	10,085	20,905	384	—	1,181	159,191
Zambia.....	2,052	1,750	257	64	10	1,393	—	—	27	301
Zimbabwe.....	1,272	1,272	1	—	1	1,269	—	—	—	—
Other.....	510	206	71	2	2	5	—	—	126	304
Africa not allocable.....	179	167	2	45	39	63	7	—	12	11
Asia, total.....	5,873,155	3,748,718	112,702	33,502	134,782	2,658,996	179,135	10,639	618,961	2,124,437
Middle East, total.....	1,918,236	1,899,173	3,442	1,997	4,977	1,615,601	158,313	7,631	107,211	19,063
Bahrain.....	—	—	—	—	—	—	—	—	—	—
Iran.....	8,879	8,610	286	—	60	7,665	304	296	(1)	269
Iraq.....	396	396	—	—	330	66	—	—	(1)	—
Israel.....	20,917	14,713	2,997	1,901	1,450	8,889	349	—	1,126	6,204
Kuwait.....	4,173	3,972	—	8	—	3,715	164	—	84	201
Lebanon.....	2,757	2,637	29	8	63	772	11	1,647	107	120
Qatar.....	4,520	138	—	1	2	65	70	—	—	4,382
Saudi Arabia.....	567,744	561,152	89	78	3,004	522,442	26,294	5,688	3,557	6,593
United Arab Emirates.....	1,304,490	1,304,433	—	—	—	1,071,517	130,585	—	102,331	57
Other areas of Arabian peninsula.....	776	776	—	—	1	251	524	—	—	—
Other.....	3,583	2,346	41	2	66	2,219	12	—	6	1,237
Southern and Southeastern Asia, total.....	2,648,879	1,453,157	22,842	17,778	46,680	857,025	14,382	1,193	493,277	1,195,772
Bangladesh.....	1,680	1,629	9	1	5	419	5	—	1,189	51
India.....	57,923	35,312	3,991	276	4,858	16,378	1,197	—	8,611	22,612
Indonesia.....	2,343,522	1,252,802	4,932	5,233	13,904	760,866	4,824	820	462,223	1,090,720
Malaysia.....	45,811	24,594	893	301	1,265	20,613	419	107	996	21,216
Pakistan.....	22,623	13,677	434	105	34	8,404	1,650	15	3,034	8,947
Philippines.....	89,676	67,812	6,533	10,488	15,469	19,435	3,351	89	12,448	21,864
Singapore.....	48,826	33,655	218	749	8,435	19,753	911	47	3,542	15,171
Sri Lanka.....	1,137	932	68	—	4	309	329	—	221	205
Thailand.....	36,107	21,200	5,761	624	2,680	9,827	1,182	115	1,011	14,907
Vietnam.....	—	—	—	—	—	—	—	—	—	—
Other.....	1,574	1,545	2	—	6	1,022	515	—	—	29
Eastern Asia, total.....	1,305,713	396,060	86,419	13,508	83,118	186,324	6,403	1,816	18,473	909,652
China.....	176	176	—	79	87	—	10	—	—	—
Hong Kong.....	46,235	13,991	267	725	695	10,796	639	50	817	32,244
Japan.....	1,125,498	298,927	51,526	11,215	77,917	139,182	4,174	1,766	13,147	826,571
South Korea, Republic of.....	89,964	50,660	27,163	56	1,713	19,430	688	—	1,609	39,304
Taiwan.....	35,986	25,622	7,308	1,421	2,462	10,638	893	—	2,900	10,365
Other.....	7,854	6,685	154	10	245	6,276	—	—	—	1,169
Asia not allocable.....	328	328	—	219	27	46	36	—	—	—
Oceania, total.....	1,046,754	580,947	56,699	8,174	78,050	368,778	6,037	267	63,941	465,807
Australia.....	994,195	561,393	55,062	8,474	72,761	362,793	5,809	267	56,226	432,802
New Zealand.....	44,887	12,176	1,544	599	5,198	3,703	79	—	1,052	32,712
Other.....	7,672	7,379	93	101	90	281	149	—	6,663	293
Puerto Rico and U.S. Possessions, total.....	101,940	93,386	5,001	4,233	13,375	47,156	4,624	878	18,120	8,555
Puerto Rico.....	86,729	78,555	4,831	4,091	12,682	37,757	4,214	24	14,955	8,174
U.S. possessions, total.....	15,211	14,831	169	142	693	9,399	409	853	3,165	380
American Samoa.....	8,260	8,260	—	—	—	6,333	—	6	1,922	—
Guam.....	3,412	3,394	—	—	43	1,782	12	847	710	18
Virgin Islands, U.S.....	3,427	3,065	169	142	650	1,226	397	—	480	362
Other.....	111	111	—	—	—	58	—	—	53	—
Country not stated.....	59,772	52,739	2,888	10,063	8,163	12,708	3,002	4,702	11,213	7,033
DISC dividends.....	4,170	1,066	1,066	—	—	—	—	—	—	3,105
OPEC countries (included above).....	8,763,334	6,209,964	29,537	39,376	26,037	4,480,244	207,799	21,320	1,405,651	2,553,370

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued					
	Income and taxes of related foreign corporations and DISC's					
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends paid or constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Dividends paid to related foreign corporations and DISC's by second-tier foreign corporations	Dividends paid to second-tier foreign corporations by third-tier foreign corporations
	(56)	(57)	(58)	(59)	(60)	(61)
All geographic areas, total	82,531,082	32,674,021	15,866,406	2,877,108	3,749,830	508,494
Canada	8,410,207	2,842,669	2,033,795	442,380	755,458	221,645
Latin America, total	7,744,330	2,497,274	1,503,654	299,724	424,234	38,823
Mexico	2,492,026	984,654	320,307	44,929	78,883	21,753
Central America, total	1,156,856	148,789	512,732	121,975	226,967	1,914
Belize	558	220	276	—	—	—
Costa Rica	5,150	1,763	1,122	5	21	—
El Salvador	2,333	438	895	178	572	—
Guatemala	25,240	9,595	7,656	144	252	—
Honduras	3,096	910	1,403	82	82	6
Nicaragua	2,385	1,028	564	—	—	—
Panama (including Canal Zone)	1,117,053	134,493	500,120	121,565	226,041	1,908
Not allocable	1,040	344	696	—	—	—
Caribbean countries, total	287,526	115,306	50,772	969	1,548	—
Cayman Islands	10,224	2,655	6,185	969	1,548	—
Dominican Republic	148,356	51,937	12,220	—	—	—
Haiti	274	103	8	—	—	—
Jamaica	4,417	1,718	379	—	—	—
Trinidad and Tobago	98,205	56,205	31,223	—	—	—
Other	6,050	2,687	757	—	—	—
South America, total	3,827,923	1,248,525	619,843	131,851	118,836	13,156
Argentina	435,001	100,364	108,140	82	814	—
Bolivia	840	256	108	—	—	—
Brazil	1,817,220	633,923	296,373	114,052	73,824	4,916
Chile	158,494	38,043	33,145	1,884	9,722	—
Colombia	674,867	249,112	45,803	1,143	7,899	769
Ecuador	18,035	3,451	4,535	239	868	—
Paraguay	5,476	2,150	1,807	—	—	—
Peru	119,327	46,050	19,899	32	66	—
Uruguay	125,212	16,931	7,063	—	—	—
Venezuela	470,571	157,311	102,516	14,418	25,642	7,471
Other	2,878	932	453	—	—	—
Latin America not allocable	—	—	—	—	—	—
Other Western Hemisphere, total	834,983	198,768	530,131	27,353	38,069	6,157
Bahamas	182,361	61,996	74,014	4,389	5,778	—
Bermuda	279,526	68,949	187,751	22,964	32,291	6,157
Netherlands Antilles	370,177	66,958	267,301	—	—	—
Other British West Indies	—	—	—	—	—	—
Other	2,920	862	1,065	—	—	—
Europe, total	42,279,430	16,281,392	8,125,669	1,880,867	2,210,833	192,913
Common Market countries, total	37,979,370	15,271,190	6,862,576	1,709,947	1,920,814	177,595
Belgium	1,445,915	595,887	341,960	10,345	38,408	77
Denmark	187,403	76,306	54,294	—	—	—
France (including Andorra)	2,303,954	968,041	475,182	143,347	138,306	871
Ireland	45,131	7,861	20,736	1,289	1,375	—
Italy (including San Marino)	2,094,286	626,060	512,409	55,153	61,793	414
Luxembourg	68,891	28,154	19,784	6,868	11,879	—
Netherlands	7,936,023	3,511,694	1,172,619	148,799	292,436	15,012
United Kingdom	11,341,186	3,190,193	2,723,858	1,135,738	1,070,432	154,336
West Germany	12,556,571	6,266,892	1,541,752	208,409	306,185	6,886
Common Market not allocable	—	—	—	—	—	—
Other West European countries, total	4,289,900	1,004,864	1,261,145	170,893	289,966	15,318
Austria	319,775	130,606	61,305	21,073	44,522	—
Finland	48,117	23,784	13,355	142	435	—
Greece	71,517	18,862	18,625	2	11	—
Liechtenstein	51,038	11,148	31,121	10,051	14,503	—
Monaco	859	345	372	—	—	—
Norway	280,932	89,327	44,906	466	533	—
Portugal	66,610	24,358	13,327	—	—	—
Spain	647,418	166,599	146,167	2,951	7,718	—
Sweden	244,417	75,624	71,011	4,682	19,077	4,037
Switzerland	2,537,612	454,651	858,472	131,526	203,166	11,281
Turkey	18,017	9,024	2,037	—	—	—
Other	2,561	525	435	—	—	—
Not allocable	27	13	12	—	—	—
East European countries, total	10,160	5,339	1,948	27	53	—
East Germany	4,957	2,087	1,390	—	—	—
Rumania	—	—	—	—	—	—
Union of Soviet Socialist Republics	—	—	—	—	—	—
Other	5,203	3,252	558	27	53	—
Europe not allocable	—	—	—	—	—	—
Africa, total	3,554,249	2,261,521	468,912	28,095	46,653	5,405
North Africa, total	40,106	19,875	11,561	279	274	—
Algeria	—	—	—	—	—	—
Egypt	10,694	4,946	4,321	—	—	—
Libya	—	—	—	—	—	—
Morocco	8,808	4,431	1,343	5	6	—
Other	20,604	10,298	5,897	273	268	—
East Africa, total	157,018	70,251	33,359	87	113	—
Ethiopia	83,371	37,926	10,422	82	102	—
Kenya	19,777	9,635	6,878	—	—	—
Tanzania	48,807	21,019	13,995	—	—	—
Uganda	—	—	—	—	—	—
Other	5,062	1,671	2,064	5	11	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1. — Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends — Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country — Continued					
	Income and taxes of related foreign corporations and DISC's					
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends paid or constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Dividends paid to related foreign corporations and DISC's by second-tier foreign corporations	Dividends paid to second-tier foreign corporations by third-tier foreign corporations
	(56)	(57)	(58)	(59)	(60)	(61)
Africa — Continued						
West and Central African countries, total.....	2,353,616	1,823,730	192,797	616	906	104
Gabon	3,694	2,228	1,134	—	—	—
Ghana	—	—	—	—	—	—
Liberia	196,038	7,266	54,730	62	88	104
Nigeria	1,980,068	1,748,693	103,627	—	—	—
Zaire	82,036	29,366	8,969	—	—	—
Other	91,781	38,178	26,337	554	818	—
Southern Africa, total	1,003,076	347,682	231,180	27,114	45,360	5,301
Malawi	4,797	2,096	1,044	—	—	—
South Africa (including South-West Africa)	992,222	343,044	229,088	27,114	45,360	5,301
Zambia	4,153	1,894	511	—	—	—
Zimbabwe	—	—	—	—	—	—
Other	1,904	649	536	—	—	—
Africa not allocable	434	183	16	—	—	—
Asia, total	15,804,356	7,492,071	2,016,274	25,878	38,001	230
Middle East, total	546,828	162,107	36,618	3,220	3,800	—
Bahrain	—	—	—	—	—	—
Iran	10,856	2,011	1,079	—	—	—
Iraq	—	—	—	—	—	—
Israel	355,583	92,347	11,183	—	—	—
Kuwait	1,431	201	1,230	—	—	—
Lebanon	266	120	146	—	—	—
Qatar	119,087	60,674	4,232	—	—	—
Saudi Arabia	48,808	4,130	16,444	3,220	3,800	—
United Arab Emirates	6,126	313	1,109	—	—	—
Other areas of Arabian peninsula	—	—	—	—	—	—
Other	4,670	2,312	1,194	—	—	—
Southern and Southeastern Asia, total	7,304,278	3,931,499	1,013,991	3,422	2,683	200
Bangladesh	319	272	9	—	—	—
India	216,707	128,547	14,903	1,927	909	131
Indonesia	6,475,750	3,595,406	874,767	—	—	—
Malaysia	93,578	46,494	20,442	26	24	—
Pakistan	37,437	20,488	7,253	126	88	—
Philippines	243,632	74,341	39,686	422	658	—
Singapore	141,868	31,322	33,013	919	1,001	69
Sri Lanka	458	227	202	—	—	—
Thailand	91,556	34,712	23,694	2	4	—
Vietnam	—	—	—	—	—	—
Other	2,974	1,690	21	—	—	—
Eastern Asia, total	7,953,076	3,398,465	965,560	19,236	31,518	30
China	—	—	—	—	—	—
Hong Kong	551,023	84,410	152,845	4,093	19,007	—
Japan	6,860,157	3,156,823	699,529	15,143	12,511	30
South Korea, Republic of	364,057	124,439	72,890	—	—	—
Taiwan	174,740	31,492	38,784	—	—	—
Other	3,100	1,301	1,513	—	—	—
Asia not allocable	175	—	105	—	—	—
Oceania, total	2,624,480	1,046,988	475,890	170,713	212,430	45,321
Australia	2,461,089	978,689	436,276	169,828	211,260	45,306
New Zealand	162,444	67,956	39,095	885	1,170	15
Other	947	344	519	—	—	—
Puerto Rico and U.S. Possessions, total	74,940	19,531	20,416	—	—	—
Puerto Rico	69,362	18,669	17,556	—	—	—
U.S. possessions, total	5,578	862	2,860	—	—	—
American Samoa	—	—	—	—	—	—
Guam	1,333	378	46	—	—	—
Virgin Islands, U.S.	4,246	484	2,814	—	—	—
Other	—	—	—	—	—	—
Country not stated	88,644	31,331	12,792	—	—	—
DISC dividends	1,115,463	2,476	678,874	2,097	24,153	—
OPEC countries (included above)	9,134,426	5,572,418	1,110,673	17,878	30,310	7,471

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued				
	Income and taxes of related foreign corporations and DISC's—Continued				
	Income and taxes of first, second, and third-tier foreign corporations from which constructive distributions were received				
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Taxes deemed paid by domestic corporations
	(62)	(63)	(64)	(65)	(66)
All geographic areas, total	5,812,673	1,958,764	2,046,802	242,503	1,267,467
Canada	952,010	453,162	214,386	6,355	237,138
Latin America, total	1,058,216	161,231	370,537	57,668	121,054
Mexico	129,154	56,905	15,668	282	7,982
Central America, total	726,709	49,484	307,374	55,470	94,738
Belize	—	—	—	—	—
Costa Rica	100	30	37	—	16
El Salvador	—	—	—	—	—
Guatemala	488	88	75	—	21
Honduras	—	—	—	—	—
Nicaragua	—	—	—	—	—
Panama (including Canal Zone)	725,082	49,022	306,567	55,470	94,357
Not allocable	1,040	344	696	—	344
Caribbean countries, total	9,269	2,577	5,773	—	2,230
Cayman Islands	8,665	2,268	5,614	—	2,034
Dominican Republic	92	78	14	—	78
Haiti	—	—	—	—	—
Jamaica	—	—	—	—	—
Trinidad and Tobago	—	—	—	—	—
Other	513	231	145	—	118
South America, total	193,083	52,265	41,722	1,916	16,104
Argentina	—	—	—	—	—
Bolivia	—	—	—	—	—
Brazil	85,669	27,739	6,293	54	11,005
Chile	15,090	5,815	1,512	—	948
Colombia	37,945	8,888	5,899	—	1,822
Ecuador	439	122	317	114	236
Paraguay	—	—	—	—	—
Peru	—	—	—	—	—
Uruguay	6,562	1,881	6	—	2
Venezuela	47,378	8,020	27,695	1,748	2,092
Other	—	—	—	—	—
Latin America not allocable	—	—	—	—	—
Other Western Hemisphere, total	617,314	141,891	419,253	26,378	158,059
Bahamas	113,107	31,929	54,127	4,389	28,095
Bermuda	252,815	67,730	170,538	21,989	86,503
Netherlands Antilles	251,391	42,231	194,588	—	41,462
Other British West Indies	—	—	—	—	—
Other	—	—	—	—	—
Europe, total	2,481,064	1,044,463	824,315	120,975	639,153
Common Market countries, total	1,594,676	869,316	276,965	32,386	418,996
Belgium	142,374	33,092	8,527	1,100	7,192
Denmark	5,786	2,523	1,549	—	1,182
France (including Andorra)	92,251	38,981	14,612	298	12,962
Ireland	19,118	954	12,365	1,289	1,568
Italy (including San Marino)	52,704	13,693	10,951	—	5,536
Luxembourg	19,239	7,467	7,846	6,550	8,970
Netherlands	290,990	67,574	103,193	13,739	45,521
United Kingdom	111,783	25,665	38,708	9,410	23,790
West Germany	860,430	679,366	79,213	—	312,273
Common Market not allocable	—	—	—	—	—
Other West European countries, total	886,309	175,120	547,323	88,563	220,131
Austria	5,812	1,896	1,310	—	1,330
Finland	—	—	—	—	—
Greece	—	—	—	—	—
Liechtenstein	39,599	5,312	26,743	9,826	13,672
Monaco	158	118	17	—	44
Norway	700	359	(¹)	—	(¹)
Portugal	31,012	5,415	4,932	—	1,178
Spain	4,648	1,462	1,487	—	785
Sweden	802,442	159,482	512,753	78,737	203,020
Switzerland	1,938	1,075	82	—	102
Turkey	—	—	—	—	—
Other	—	—	—	—	—
Not allocable	—	—	—	—	—
East European countries, total	80	27	27	27	27
East Germany	—	—	—	—	—
Rumania	—	—	—	—	—
Union of Soviet Socialist Republics	—	—	—	—	—
Other	80	27	27	27	27
Europe not allocable	—	—	—	—	—
Africa, total	178,806	20,965	39,382	52	3,926
North Africa, total	—	—	—	—	—
Algeria	—	—	—	—	—
Egypt	—	—	—	—	—
Libya	—	—	—	—	—
Morocco	—	—	—	—	—
Other	—	—	—	—	—
East Africa, total	126	58	25	—	22
Ethiopia	—	—	—	—	—
Kenya	126	58	25	—	22
Tanzania	—	—	—	—	—
Uganda	—	—	—	—	—
Other	—	—	—	—	—

Footnotes at end of table.

RETURNS WITH FORM 1118 FILED IN SUPPORT OF FOREIGN TAX CREDIT CLAIMED

Table 1.—Total Assets, Income, Tax and Credits and Foreign Income, Taxes and Credit, by Country to Which Foreign Taxes Were Paid and DISC Dividends—Continued

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

Country and DISC dividends	Income and taxes from specific geographic area or country—Continued				
	Income and taxes of related foreign corporations and DISC's—Continued				
	Income and taxes of first, second, and third-tier foreign corporations from which constructive distributions were received				
	Gains, profits and income	Taxes paid on gains, profits and income	Dividends constructively distributed to domestic corporations	Taxes deemed paid by related foreign corporations	Taxes deemed paid by domestic corporations
	(62)	(63)	(64)	(65)	(66)
Africa—Continued					
West and Central African countries, total	135,478	4,740	38,564	52	2,250
Gabon	—	—	—	—	—
Ghana	—	—	—	—	—
Liberia	133,836	4,464	38,441	52	2,175
Nigeria	—	—	—	—	—
Zaire	914	—	1	—	—
Other	728	276	122	—	75
Southern Africa, total	43,202	16,167	792	—	1,654
Malawi	—	—	—	—	—
South Africa (including South-West Africa)	43,170	16,147	780	—	1,634
Zambia	32	20	12	—	20
Zimbabwe	—	—	—	—	—
Other	—	—	—	—	—
Africa not allocable	—	—	—	—	—
Asia, total	299,368	54,126	96,494	5,876	28,300
Middle East, total	16,025	629	5,884	3,220	3,744
Bahrain	—	—	—	—	—
Iran	—	—	—	—	—
Iraq	—	—	—	—	—
Israel	—	—	—	—	—
Kuwait	1,431	201	1,230	—	201
Lebanon	—	—	—	—	—
Qatar	—	—	—	—	—
Saudi Arabia	14,594	427	4,654	3,220	3,543
United Arab Emirates	—	—	—	—	—
Other areas of Arabian peninsula	—	—	—	—	—
Other	—	—	—	—	—
Southern and Southeastern Asia, total	68,230	10,470	8,355	264	2,060
Bangladesh	—	—	—	—	—
India	4,299	2,535	204	—	293
Indonesia	341	35	306	—	35
Malaysia	2,497	877	334	26	177
Pakistan	—	—	—	—	—
Philippines	14,688	4,142	617	—	444
Singapore	44,677	2,235	6,594	238	945
Sri Lanka	—	—	—	—	—
Thailand	1,728	647	300	—	167
Vietnam	—	—	—	—	—
Other	—	—	—	—	—
Eastern Asia, total	215,111	43,027	82,255	2,391	22,495
China	—	—	—	—	—
Hong Kong	168,552	23,477	67,177	2,391	13,378
Japan	44,346	18,714	14,759	—	8,959
South Korea, Republic of	2,213	636	319	—	158
Taiwan	—	—	—	—	—
Other	—	—	—	—	—
Asia not allocable	—	—	—	—	—
Oceania, total	193,483	74,393	75,281	25,200	77,516
Australia	193,483	74,393	75,281	25,200	77,516
New Zealand	—	—	—	—	—
Other	—	—	—	—	—
Puerto Rico and U.S. Possessions, total	7,801	2,209	2,004	—	391
Puerto Rico	7,801	2,209	2,004	—	391
U.S. possessions, total	—	—	—	—	—
American Samoa	—	—	—	—	—
Guam	—	—	—	—	—
Virgin Islands, U.S.	—	—	—	—	—
Other	—	—	—	—	—
Country not stated	24,613	6,325	5,149	—	1,931
DISC dividends	—	—	—	—	—
OPEC countries (included above)	64,183	8,805	34,202	5,082	6,106

¹Less than \$500.

NOTE: The data in columns 1-13 pertain to the total activity of the domestic parent corporation. Since many corporations received income from or paid taxes to more than one country, the data in these columns are not additive. The data in the remaining columns are additive except for small differences due to rounding.

Crude Oil Windfall Profit Tax, First Quarter 1984

By Michael Alexander*

For the first time in 3 years, reported windfall profit tax liability after adjustments increased from the previous quarter. Removal prices for domestic crude oil continued to decline, but increased production pushed the tax liability upward. The windfall profit tax liability for the quarter was \$2.4 billion, or 6 percent higher than for the previous quarter (Figure A). Through March 1984, the total amount of windfall profit tax reported since the enactment of the Crude Oil Windfall Profit Tax Act of 1980 was \$65.7 billion.

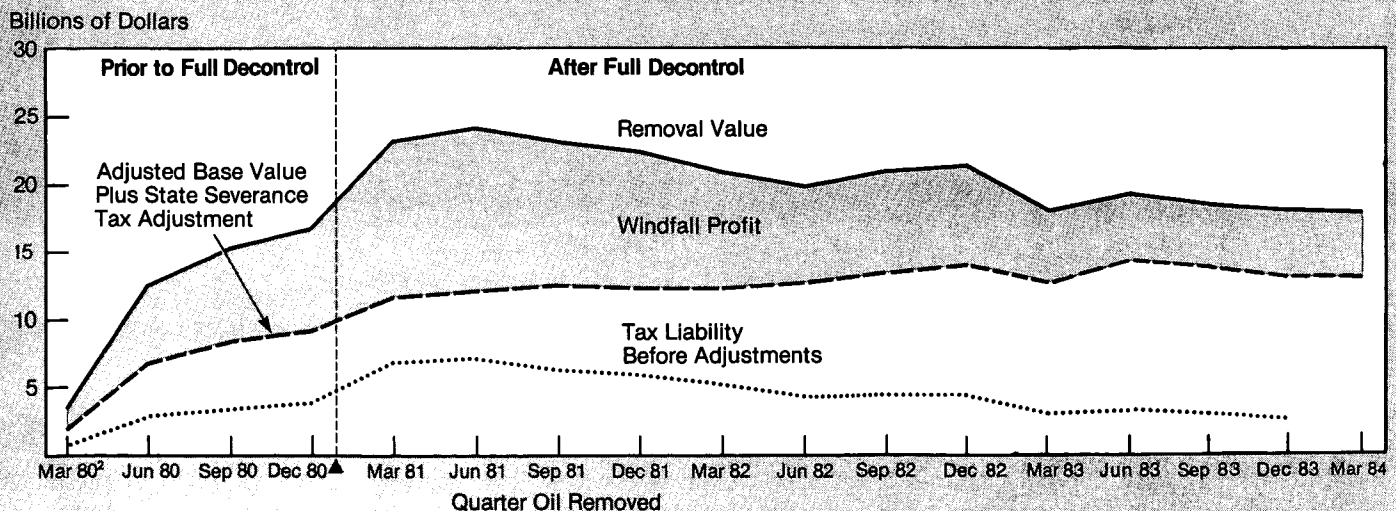
Although the windfall profit, defined as the removal price less the sum of the adjusted base price and state severance tax, decreased by \$0.28 per barrel, the windfall profit tax liability increased because of greater production of oil for the quarter increased by 16 million. The daily production increased by 247,000 barrels. The windfall profit per barrel decline resulted from a decline in removal prices in the

first quarter of 1984 and an increase in the adjusted base price and state severance tax.

In June 1981, the average removal price reached its highest level, \$33.09 per barrel, but has since declined to \$25.98 per barrel. The decrease in the removal prices had been a result of both declining demand in the United States for oil products and the worldwide surplus of crude oil. The worldwide glut continued to keep the price of foreign crude oil down in the first quarter of 1984, hence the declining prices of domestic crude oil.

However, the Oil & Gas Journal projects that the 6-year decline in demand for oil products in the United States will end in 1984 [1]. Increased economic growth in the first quarter of 1984 combined with a colder-than-normal winter in 1983/1984 pushed the U.S. demand for oil products upward. The increased demand coupled with a stable supply of domestic crude oil should have, in theory, pushed the price

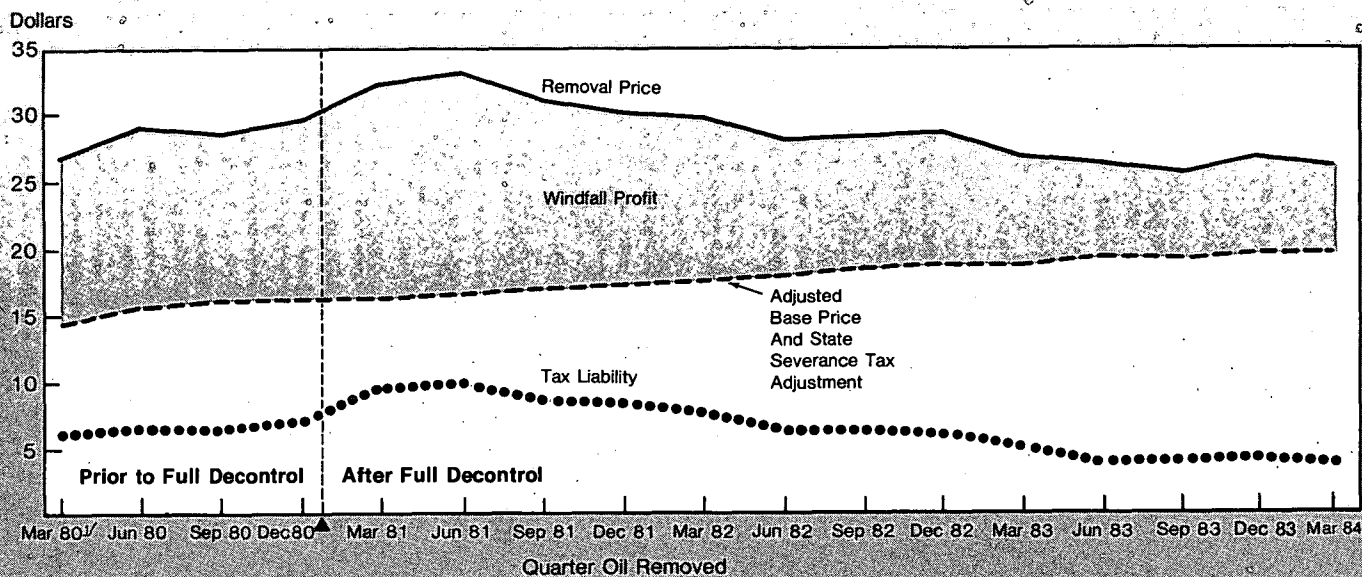
Figure A
Components¹ of Windfall Profit Tax Liability Before Adjustments:
Aggregate Values By Quarter Oil Removed



¹Some returns report windfall profit tax liability only; therefore, data for removal value, adjusted base value and state severance tax adjustment have been adjusted to reflect totals as if all returns reported this detail.

²One month only.

Figure B
Components of Windfall Profit Tax Liability:
Averages per Barrel by Quarter Oil Removed



NOTE: Because of price controls during 1980, there were cases where the removal price was less than the adjusted base price and no Form 6047 was filed. The data in the figure are based on information reported.

¹/One month only.

upward. However, the dominant influence of the foreign market has caused the price of domestic crude oil to continue to decline.

The sum of the adjusted base price and the state severance tax adjustment rose 17 percent from \$16.69 per barrel for the quarter ending June 1981 to \$19.55 for the first quarter of 1984. This increase was primarily a result of an inflation adjustment to the adjusted base price [2].

The following table is a summary, by quarter, of tax liability before and after adjustments since the tax went into effect in 1980. The adjustments were necessary because of errors by withholding agents during previous quarters or, more frequently, reflect the application of the net income limitation. The net income limitation adjustment amounted to -\$169 million, and adjustments to previous quarters were approximately -\$59 million, for a total adjustment of -\$228 million for the quarter ending March 1984.

The net income limitation generates an adjustment because this provision limits the windfall profit to 90 percent of the net income per barrel of oil and can be estimated by certain taxpayers for the current quarter. The adjustments to the previous quarter include under- or over-withholding from previous quarters that the depositing or withholding agent (usually the first purchaser) corrects by adjusting the amounts withheld in succeeding quarters.

Producers can claim as a refund or a credit on their income tax returns additional over-withholding of windfall profit tax, due to error or the net income limitation, that has not been corrected by the withholding agent.

Windfall Profit Tax Before and After Adjustments
(Millions of Dollars)

Quarter Ending	Tax Before Adjustments	Total Adjustments	Tax After Adjustments
Total	\$70,318	-\$4,633	\$65,685
Mar. 1980 ¹ ...	788	-	788
June 1980	2,842	-21	2,821
Sept. 1980 ...	3,413	-88	3,325
Dec. 1980	3,918	-927	2,991
Mar. 1981	6,953	+242	7,195
June 1981	7,253	-107	7,146
Sept. 1981 ...	6,344	-251	6,093
Dec. 1981	6,007	-497	5,510
Mar. 1982	5,222	-221	5,001
June 1982	4,283	-295	3,988
Sept. 1982 ...	4,404	-445	3,959
Dec. 1982	4,440	-634	3,806
Mar. 1983	3,320	-193	3,127
June 1983	2,951	-203	2,748
Sept. 1983 ...	2,822	-300	2,522
Dec. 1983	2,736	-465	2,271
Mar. 1984	2,622	-228	2,394

¹One month only.

Based on returns of taxpayers who provided complete detail on windfall profit tax computation [3], tier one oil continued to dominate production for the quarter ended March 1984 (Figure C). Tier one oil (all domestically produced crude oil other than oil specifically classified as tier two or tier three, or oil explicitly exempted from the tax) represented 64 percent of total production. Tier two oil, which represented 8 percent of total production, is oil produced from stripper well property not qualifying for the stripper exemption and oil from economic interests in a Naval Petroleum Reserve held by the United States. Tier three oil, which is heavy oil, incremental tertiary oil and newly discovered oil (61 percent of tier three), accounted for 28 percent of total production. Tier three oil, which is generally taxed at a rate lower than tier one oil, has accounted for a steadily increasing percentage of total production.

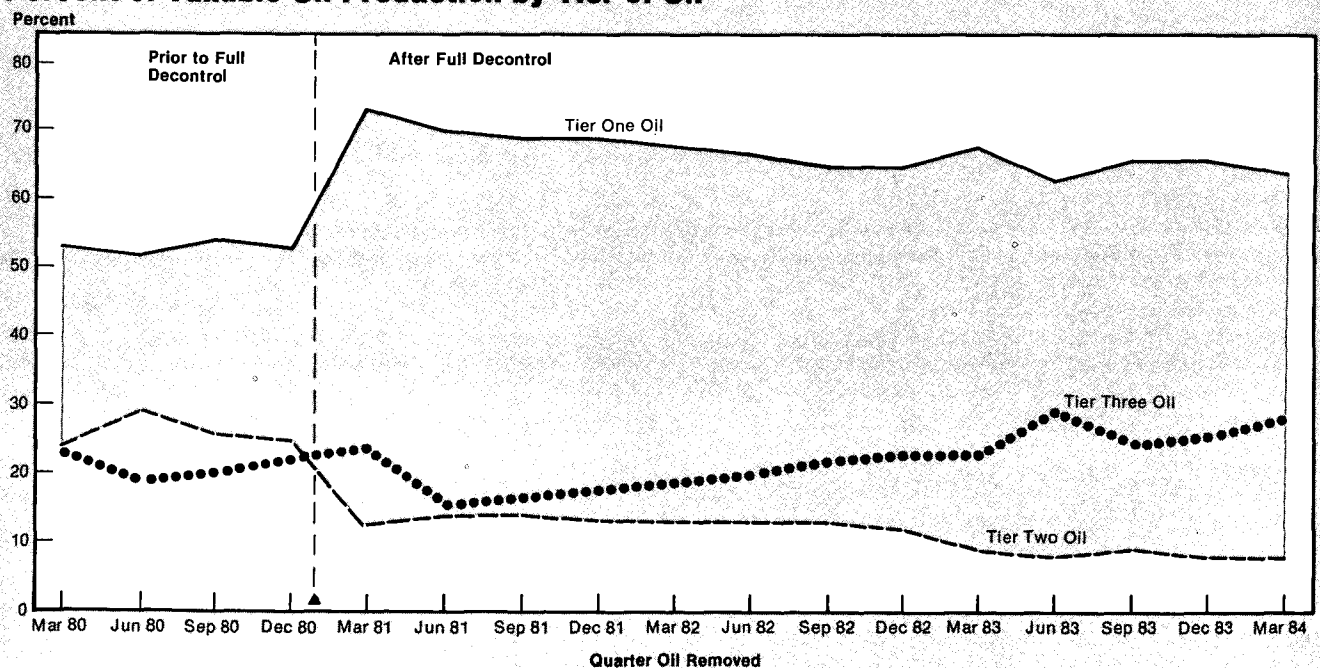
DATA SOURCES AND LIMITATIONS

The windfall profit tax is reported on the Quarterly Federal Excise Tax Return, Form 720. Form 6047, Windfall Profit Tax, shows how the tax is computed and is filed as an attachment to Form 720. Tabulations in this article are based on the Form 6047. Returns are due 2 months after the end of the quarter in which the oil is removed. Data are based on all returns with a tax liability of \$1 million or more before adjustments and a 10-percent sample of all other returns.

Sampling and nonsampling errors were controlled by a variety of methods. Although efforts were made to secure missing returns, some returns may have been omitted because of time and resource constraints. Attempts were made to correct imbalances in taxpayer entries for the components of windfall profit; if this proved impossible, an out-of-balance return was treated as a return on which the components were not reported, and therefore only the liability for each tier was tabulated. However, to account for returns not reporting the tax computation detail, the components were adjusted using a factor derived from the relationship of the tax liability for those reporting all tax computation detail to the total reported windfall profit tax liability. A number of verification checks were performed at all stages of manual data abstraction and computer tabulation.

The Statistics of Income Bulletin also includes data on excise tax collections. The excise tax collection figures show the liability after adjustments, as reported on Form 720, from returns entered into the Internal Revenue Service computerized Business Master File (BMF) each quarter. A number of considerations affect comparisons of data from these two sources. Returns are not due until 2 months after the close of the taxable quarter; however, the interval between the close of the taxable period and the final recording of the return often varies, so that the quarterly BMF totals usually represent several taxable periods. On the other hand, the data presented here have

Figure C
Percent of Taxable Oil Production by Tier of Oil



been tabulated for specific taxable periods. As a result, the two sets of statistics are not directly comparable.

DEFINITIONS

Brief definitions of the terms used in the tables are given.

Adjusted Base Price.--The base price multiplied by the inflation adjustment, which is derived from the Gross National Product (GNP) "implicit price deflator."

Adjustments to Liability.--Corrections applied to the current quarter's liability to correct for the net income limitation and over- and under-withholding in previous quarters.

Base Price.--For tier one oil, the upper tier ceiling price, as defined by Department of Energy price control regulations, which would have applied to the oil had it been produced and sold in May 1979, reduced by \$0.21. For tiers two and three oil, the base prices were \$15.20 and \$16.55, respectively, adjusted for grade and quality.

Crude Oil.--The term applies only to natural crude petroleum and does not include synthetic petroleum, such as oil from shale or tar sands. It does, however, include natural gas liquids treated as crude oil under the June 1979 energy pricing regulations issued by the Department of Energy.

Deposit Requirements.--The timing of any first purchaser to deposit amounts withheld depends on the identity of the first purchaser. Major refiners, other than independent refiners, are required to make semimonthly deposits of the withholding tax. All other first purchasers are required to make withholding deposits no later than 45 days after the oil is removed from the premises, except independent refiners that purchase oil under delayed payments contracts. They are required to make deposits by the first day of the third month beginning after the month of removal.

Exempt Alaskan Oil.--Oil from a reservoir other than the Sadlerochit reservoir that has been commercially exploited by any well north of the Arctic Circle; and oil produced north of the divides of the Alaska and Aleutian Ranges, and at least 75 miles from the nearest point of the Trans-Alaskan Pipeline System.

Exempt Charitable Oil.--Oil produced from economic interests held by qualified charitable medical facilities, educational institutions, and child care organizations (as defined in Internal Revenue Code section 170), if such interest was held on January 21, 1980, and at all times thereafter; and oil produced from

interests held by a church on January 21, 1980, if, before January 22, 1980, the net proceeds of such oil were dedicated to the support of a medical facility, educational institution, or child care facility.

Exempt Governmental Oil.--Oil produced from an economic interest held by a state or a political subdivision (including agencies and instrumentalities), the net income from which is used for public purposes.

Exempt Indian Oil.--Oil produced from mineral interests held by or on behalf of Indian tribes or individuals on January 21, 1980, which is one of the following: (a) production received by Indian tribes and individuals from Tribal Trust Lands (the title to such land is held by the United States in trust for the tribes); (b) production from land or mineral interests held by an Indian tribe eligible for services provided to Indians by the Secretary of the Interior; or (c) oil, the proceeds from which are paid into the U.S. Treasury to the credit of tribal or native trust funds pursuant to law. This exemption also applies to production of any Alaskan Native Corporation prior to 1991, including wholly-owned subsidiaries of the native Indian corporation as clarified by IRS on September 3, 1982.

Exempt Royalty Oil.--Qualified royalty owners are exempt from the windfall profit tax on two barrels of oil per day for each day of the calendar quarter for oil removed after December 31, 1981. For 1985 and thereafter, three barrels per day will be exempt.

Exempt Stripper Oil.--Oil removed from stripper wells after 1982 may qualify for exemption from the windfall profit tax if the following conditions are met:

- 1 The oil must be removed from a stripper well property after 1982.
- 2 The oil must be produced by an independent producer.
- 3 The oil must be attributable to the independent producer's working interest in the property.
- 4 The stripper well property must not be a property transferred by a nonindependent producer on or after July 23, 1981.

Net Income Limitation.--The windfall profit on a barrel of oil may not exceed 90 percent of the net income attributable to the barrel.

Net Revenue.--This equals the gross revenue from the windfall profit tax, or excise tax (excluding that amount attributable to U.S. government interests), less the reduction of income tax resulting from taxpayers claiming deductions for windfall profit tax paid. Figures presented in this report are gross liabilities.

Removal Price.--Generally, the price for which a barrel of oil is sold. In some instances, a constructive sale price is used.

Sadlerochit Oil.--Crude oil production from the Sadlerochit reservoir in the Prudhoe Bay oil field in Alaska.

State Severance Tax Adjustment.--A tax imposed by a state with respect to the extraction of oil. The windfall profit is reduced by the amount by which the severance tax exceeds that which would have been imposed had the oil been valued at its adjusted base price.

Stripper Oil.--In general, oil from a property for which the average daily production per well has been 10 barrels or less for any consecutive 12-month period after 1972.

Tier One Oil.--All domestically produced crude oil other than any oil classified in tier two or three, or explicitly exempted by law from the tax. This includes the bulk of domestic oil from reservoirs proven to be productive before 1979.

Tier Two Oil.--Any oil from a stripper well property within the meaning of the June 1979 Department of Energy pricing regulations and oil from a U.S. economic interest in a Naval Petroleum Reserve. Note that the Crude Oil Windfall Profit Tax Act of 1980 defined tier two oil as from a "National" Petroleum Reserve. This was amended to read "Naval" Petroleum Reserve by the Technical Corrections Act of 1982.

Tier Three Oil, Heavy Oil.--All crude oil (1) produced that had a weighted average gravity of 16.0 degrees or less on the American Petroleum Institute (API) scale, corrected to 60 degrees Fahrenheit, for the last month of production before July 1979, or (2) oil from a property with a weighted average gravity of 16.0 degrees API or less, corrected to 60 degrees Fahrenheit, for the taxable period.

Tier Three Oil, Incremental Tertiary Oil.--Production in excess of a base level on a property on which a qualified tertiary recovery project (one using one of several specific

chemical, fluid or gaseous recovery methods to extract oil not recoverable using standard techniques) has been undertaken. The non-incremental oil (i.e., the amount of production up to the base level) remains in the otherwise applicable tier.

Tier Three Oil, Newly Discovered Oil.--Crude oil sold after May 31, 1979, and produced from (1) an outer continental shelf area for which the lease was entered into on or after January 1, 1979, and from which there was no production in Calendar Year 1978 or (2) an on-shore property developed after Calendar Year 1978.

Windfall Profit.--The excess of the removal price of the barrel of oil over the sum of the adjusted base price and the state severance tax adjustment.

NOTES AND REFERENCES

- [1] Beck, Robert J., "1984 Midyear Review and Forecast," Oil & Gas Journal, July 30, 1984, p. 133.
- [2] The inflation adjustment, calculated by the Internal Revenue Service, Research Division, is published quarterly in the Internal Revenue Bulletin. (See, for example, Internal Revenue Bulletin 1984-11, dated March 12, 1984.)
- [3] At the inception of the windfall profit tax (March 1980), taxpayers were not required to complete the detail of the Form 6047, which shows how the tax is computed. However, taxpayers have been required to provide full information as of January 1981.
- [4] Joint Committee on Taxation (Staff), General Explanation of the Crude Oil Windfall Profit Tax Act of 1980, U.S. Government Printing Office, 1981.
- [5] See also Belal, Carol, and Clark, Phil, "Windfall Profit Tax Liability for 1980," Statistics of Income Bulletin, Fall 1981, pp. 50-54.
- [6] See also Alexander, Michael, "Crude Oil Windfall Profit Tax for 1983," Statistics of Income Bulletin, Fall 1984, pp. 59-65.

Crude Oil Windfall Profit Tax, 1984

Table 1.--Windfall Profit Tax Liability by Oil Tier and Tax Rate for Quarter Ending March 1984 Aggregate Components of Windfall Profit

[Money amounts are in millions of dollars]

Oil tier and tax rate	Number of barrels of oil ('000's)	Removal value	Adjusted base value	State severance tax adjustment	Windfall profit	Tax liability before adjustments
	(1)	(2)	(3)	(4)	(5)	(6)
Returns with tax liability shown by oil tier and tax rate, total	643,634	16,726	12,383	209	4,134	2,514
Tier one, other than Sadlerochit oil:						
Taxed at 70 percent	269,469	7,625	4,631	119	2,875	1,980
Taxed at 50 percent	25,091	720	435	18	267	142
Tier one, Sadlerochit oil:						
Taxed at 70 percent	116,463	2,035	1,976	11	48	36
Taxed at 50 percent	-	-	-	-	-	-
Tier two oil:						
Taxed at 60 percent	51,169	1,446	1,039	22	385	214
Taxed at 30 percent	2,292	67	48	1	18	6
Tier three oil (taxed at 30 percent):						
Newly discovered oil ¹	108,925	3,204	2,763	30	411	93
Incremental tertiary oil	39,241	993	865	7	121	38
Heavy oil	30,984	636	625	(²)	11	5
Returns with total tax liability only	-	-	-	-	-	108

¹Newly discovered oil is taxed at 22.5 percent beginning in 1984.²Less than \$500,000.

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

Table 2.--Windfall Profit Tax Liability for Returns Reporting Components of Windfall Profit by Oil Tier and Tax Rate for the Quarter Ending March 1984 Average Daily Production and Average Dollars per Barrel

Oil tier and tax rate	Daily production ('000's) (barrels)	Removal price	Adjusted base price	State severance tax adjustment	Windfall profit	Tax liability before adjustments
	(1)	(2)	(3)	(4)	(5)	(6)
All returns, total	7,072	25.98	19.23	.32	6.43	3.90
Tier one, other than Sadlerochit oil:						
Taxed at 70 percent	2,961	28.29	17.18	.44	10.67	7.34
Taxed at 50 percent	276	28.68	17.35	.71	10.62	5.65
Tier one, Sadlerochit oil:						
Taxed at 70 percent	1,280	17.47	16.97	.09	.41	.30
Taxed at 50 percent	-	-	-	-	-	-
Tier two oil:						
Taxed at 60 percent	562	28.26	20.29	.43	7.54	4.17
Taxed at 30 percent	25	29.16	20.83	.44	7.89	2.63
Tier three oil (taxed at 30 percent):						
Newly discovered oil ¹	1,197	29.41	25.36	.27	3.78	.85
Incremental tertiary oil	431	25.31	22.05	.17	3.09	.97
Heavy oil	340	20.52	20.17	-	.35	.14

¹Newly discovered oil is taxed at 22.5 percent beginning in 1984.

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

Table 3.--Exempt Oil Volume by Tier and Category, Quarter Ending March 1984

[Thousands of barrels]

	Total	Tier one	Tier two	Tier three		
				Newly discovered oil	Incremental tertiary oil	Heavy oil
	(1)	(2)	(3)	(4)	(5)	(6)
Total	78,143	17,546	45,466	13,730	959	442
Exempt governmental interest	16,514	13,261	726	1,752	509	267
Exempt charitable interest	1,029	477	327	168	50	6
Exempt Indian oil	1,574	425	847	259	34	8
Exempt Alaskan oil	8,703	50	-	8,653	-	-
Exempt Royalty oil	10,192	3,332	3,435	2,899	366	159
Exempt Stripper oil	40,131	-	40,131	-	-	-

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

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NOTICE

The data on the following pages are the latest and most accurate available at time of publication. However, they are subject to continuous revision as more information becomes available. Data labeled as preliminary should be used with caution.

Selected Statistical Series, 1970-1984

Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Selected Years, 1970-1983
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1981	1982	1983 Preliminary
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns:						
All returns	74,279,831	82,229,332	93,902,469	95,396,123	95,337,432	96,293,634
Joint returns	42,376,365	44,140,085	45,243,211	45,697,648	46,050,287	46,492,205
Total gross income, amount	639,357,791	962,886,872	1,642,345,558	1,804,046,591	1,917,022,530	2,032,380,951
Salaries and wages:						
Number of returns	66,965,659	73,520,046	83,802,109	84,208,807	83,106,842	83,326,130
Amount	531,883,892	795,399,462	1,349,842,802	1,486,100,497	1,564,995,190	1,651,743,995
Interest received:						
Number of returns	32,630,355	40,378,240	49,019,575	49,656,550 ¹	52,841,721	57,138,219
Amount	22,021,267	43,433,554	102,009,444	140,559,366 ¹	157,021,475	152,932,050
Taxable pensions and annuities:						
Number of returns	3,249,558	5,088,937	7,373,704	8,157,475	8,824,885	10,117,032
Amount	7,878,808	20,886,871	43,339,736	51,886,406	60,123,166	70,080,653
Dividends:						
No. of returns before exclusion ..	12,452,227	13,370,427	14,640,139	16,482,018	17,186,673	17,577,701
Amount	17,018,148	23,270,182	43,567,241	48,161,460	54,044,825	50,795,668
No. of returns after exclusion ...	7,729,939	8,853,491	10,738,982	n.a.	13,172,360	13,264,715
Amount	15,806,924	21,892,126	36,761,253	n.a.	52,142,410	48,940,107
Net capital gain less loss:						
Number of returns	7,962,663	7,574,823	8,929,474	9,484,987	9,636,414	9,408,400
Amount	9,006,683	14,071,893	29,659,600	30,818,535	34,403,728	45,457,326
Business net income (less loss):						
Number of returns	6,159,985	7,242,542	8,881,119	9,571,409	10,092,322	10,678,478
Amount	30,554,201	39,421,478	55,129,154	53,071,628	50,573,164	58,764,191
Total adjustments:						
Number of returns	6,370,552	9,024,255	13,148,919	14,078,211	33,421,412	34,966,644
Amount	7,665,251	15,101,999	28,614,061	31,442,288	64,887,065	81,592,462
Married couple who both work:						
Number of returns	N/A	N/A	N/A	N/A	21,690,558	22,677,523
Amount	N/A	N/A	N/A	N/A	9,048,263	19,884,583
Individual Retirement Arrangement:						
Number of returns	N/A	1,211,794	2,564,421	3,415,053	12,010,038	13,721,657
Amount	N/A	1,436,443	3,430,894	4,750,190	28,273,852	32,348,290
Self-Employed Retirement (Keogh):						
Number of returns	591,655	595,892	568,936	557,038	559,011	663,247
Amount	847,692	1,603,788	2,007,666	2,011,947	2,482,594	2,938,703
Adjusted gross income	631,692,540	947,784,873	1,613,731,497	1,772,604,303	1,852,135,465	1,950,788,489
Exemptions:						
Total number	204,126,402	212,202,596	227,925,098	231,222,374	232,191,565	234,365,569
Number, age 65 or over	8,904,331	9,937,208	11,847,168	13,118,926	13,955,570	14,777,422
Total amount	127,531,204	159,140,845	227,569,280	231,119,115	232,142,140	234,365,569
Total deductions:						
Number of returns	73,862,448	81,585,541	88,491,251	90,319,941	90,283,236	91,467,695
Amount	120,549,755	233,181,778	346,000,155	401,168,213	425,157,106 ²	445,740,986
Total itemized deductions:						
Number of returns	35,430,047	26,074,061	28,950,282	31,571,246	33,432,809	35,201,034
Amount	88,178,487	122,260,601	218,028,139	256,448,021	284,506,318	307,053,804
Medical and dental expense	10,585,749	11,422,312	14,972,082	17,878,680	21,705,262	17,850,053
Taxes paid	32,014,673	44,141,289	69,404,275	79,698,519	88,037,196	100,153,384
Interest paid	23,929,477	38,885,282	91,187,006	108,718,281	121,852,419	132,468,327
Contributions	12,892,732	15,393,331	25,809,608	30,800,722	33,471,694	37,521,224
Taxable income:						
Number of returns	59,593,598	65,852,602	88,104,696	89,851,304	89,717,836	90,850,468
Amount	401,154,285	595,492,866	1,279,985,360	1,410,880,665	1,473,348,899	1,551,344,327
Income tax before credits:						
Number of returns	59,596,755	65,854,734	76,135,819	79,011,548	78,349,842	80,651,548
Amount	84,156,695 ³	132,452,044	256,294,315	293,590,035	283,931,862	282,013,019
Total tax credits	369,610	8,069,846	7,215,839	11,288,005	7,854,493	7,866,028
General tax credit	N/A	5,020,477	N/A	3,382,711 ⁴	N/A	N/A
Investment credit	30,554	1,593,150	3,288,415	3,971,199	4,139,897	3,905,048
Foreign tax credit	169,623	381,985	1,341,645	1,233,564	757,326	548,848
Child care credit	N/A	N/A	956,439	1,147,907	1,501,453	2,061,160
Credit for the elderly	167,656	128,968	134,993	124,011	131,074	115,438
Residential energy credit	N/A	N/A	562,141	600,831	582,857	552,311
Earned income credit	N/A	252,141	451,366	452,482	359,717	314,225
Income tax after credits	83,787,323	124,382,197	249,078,475	282,302,029	276,077,369	274,146,992
Additional tax for tax preferences ...	121,988	144,100	1,262,964	1,826,960	1,519,921	1,938,998 ⁵
Total income tax:						
Number of returns	59,317,371	61,490,737	73,906,244	76,724,724	77,035,300	78,080,885
Amount	83,909,311	124,526,297	250,341,440	284,128,989	277,597,290	276,085,990
Payment status:						
Returns with payment due	16,478,813	15,842,400	21,755,516	23,007,970	20,326,807	17,984,593
Returns with refund or credit due ..	55,273,385	63,825,188	69,868,451	70,028,741	72,425,701	75,502,922

See notes following Table 13.

Table 2.—Individual Income and Tax Data by State, 1980 and 1983
 [All figures are estimates based on samples]

State	1980				1983 Preliminary ¹			
	Number of returns ²	Adjusted gross income (\$000)	Income Tax		Number of returns ²	Adjusted gross income (\$000)	Income Tax	
			Total (\$000)	Average ³ (\$)			Total (\$000)	Average ³ (\$)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
United States, total ⁴	93,902,469	1,613,731,497	250,341,440	3,387	96,293,634	1,950,788,489	276,085,990	3,536
Alabama	1,397,132	21,478,922	2,993,120	2,923	1,416,959	25,317,918	3,223,193	2,875
Alaska	183,214	4,096,935	770,495	5,258	235,486	6,193,558	1,063,124	5,442
Arizona	1,113,274	18,297,827	2,597,397	3,031	1,204,624	23,164,833	2,995,174	3,122
Arkansas	812,491	11,272,836	1,515,512	2,598	818,332	13,389,432	1,713,141	2,666
California	10,347,246	189,584,745	28,731,981	3,478	10,773,707	234,046,434	32,574,751	3,731
Colorado	1,296,849	22,812,045	3,544,984	3,397	1,367,273	28,831,288	4,048,718	3,610
Connecticut	1,438,316	27,956,852	5,002,379	4,251	1,486,263	35,232,996	5,707,526	4,560
Delaware	253,759	4,627,551	745,043	3,682	263,758	5,620,417	791,069	3,640
District of Columbia ..	307,630	5,583,948	967,251	3,922	309,902	6,572,300	1,027,206	4,061
Florida	4,158,577	67,126,444	10,852,200	3,358	4,644,964	89,972,121	13,365,074	3,550
Georgia	2,130,647	33,037,292	4,657,125	2,888	2,250,999	43,018,398	5,735,300	3,156
Hawaii	424,177	7,320,740	1,043,741	3,149	448,016	8,731,144	1,104,344	3,036
Idaho	358,915	5,461,728	706,404	2,616	361,380	6,117,673	745,377	2,603
Illinois	4,833,700	90,054,783	15,221,014	3,906	4,726,101	100,816,164	15,069,353	3,926
Indiana	2,202,492	37,209,694	5,862,416	3,405	2,173,559	41,774,770	5,750,512	3,302
Iowa	1,189,316	19,847,193	2,921,284	3,165	1,156,727	20,999,653	2,894,955	3,100
Kansas	995,792	16,982,757	2,652,576	3,429	992,190	19,611,667	2,844,017	3,502
Kentucky	1,305,719	19,889,309	2,860,438	2,838	1,304,750	23,204,824	3,090,948	2,994
Louisiana	1,575,442	26,504,653	4,354,431	3,561	1,608,624	31,760,787	4,714,223	3,716
Maine	460,932	6,361,432	839,885	2,415	473,630	7,979,505	992,198	2,611
Maryland	1,875,660	34,499,721	5,387,424	3,588	1,923,735	43,574,958	6,179,826	3,857
Massachusetts	2,538,270	43,123,948	6,715,511	3,306	2,632,976	55,676,284	8,271,674	3,757
Michigan	3,665,336	66,797,050	10,418,234	3,627	3,553,081	74,287,976	9,983,877	3,489
Minnesota	1,738,205	29,683,060	4,372,841	3,257	1,724,860	34,688,141	4,462,985	3,155
Mississippi	860,654	11,988,888	1,608,497	2,632	866,960	13,925,118	1,740,446	2,645
Missouri	1,976,184	32,188,452	4,909,363	3,196	1,991,400	38,457,844	5,450,628	3,379
Montana	331,423	4,998,061	697,044	2,841	335,256	5,545,897	735,962	2,820
Nebraska	661,985	10,473,626	1,500,101	3,007	664,214	11,648,548	1,619,879	3,016
Nevada	393,931	6,786,431	1,103,441	3,378	415,449	8,300,995	1,221,570	3,631
New Hampshire	412,482	6,751,857	1,019,017	2,955	438,117	8,829,854	1,269,167	3,495
New Jersey	3,354,753	62,909,704	10,389,950	3,760	3,555,517	81,151,436	12,379,254	4,119
New Mexico	518,221	7,764,293	1,092,667	2,930	550,097	9,621,874	1,274,164	3,019
New York	7,157,005	129,526,287	20,139,212	3,496	7,253,328	162,169,242	23,730,612	3,920
North Carolina	2,339,466	34,490,419	4,720,993	2,651	2,439,599	43,347,301	5,438,038	2,763
North Dakota	270,773	3,979,672	561,835	2,758	278,876	4,741,196	658,244	2,910
Ohio	4,481,348	76,444,637	12,047,279	3,316	4,328,283	86,079,713	11,679,404	3,324
Oklahoma	1,186,369	19,966,388	3,142,204	3,387	1,247,234	24,757,847	3,638,068	3,628
Oregon	1,128,676	18,534,535	2,660,962	3,022	1,086,626	20,129,601	2,538,666	2,937
Pennsylvania	4,844,637	81,173,150	12,647,123	3,264	4,879,420	94,167,291	13,112,980	3,320
Rhode Island	406,989	6,396,560	959,951	2,960	415,748	7,792,034	1,027,095	3,013
South Carolina	1,183,782	17,339,729	2,263,462	2,479	1,220,503	21,497,689	2,612,077	2,686
South Dakota	277,999	3,732,619	507,494	2,778	278,866	4,042,814	553,635	2,542
Tennessee	1,761,757	26,596,829	3,892,150	2,976	1,795,982	31,920,557	4,326,902	3,034
Texas	5,844,966	103,953,686	17,914,779	3,896	6,270,690	133,318,836	21,187,143	4,203
Utah	539,149	8,749,569	1,109,253	2,734	559,273	10,764,841	1,251,387	2,820
Vermont	210,066	3,041,963	410,576	2,469	217,373	3,751,952	475,448	2,693
Virginia	2,227,154	38,794,066	5,941,511	3,351	2,323,758	49,465,168	6,836,717	3,548
Washington	1,789,302	32,732,130	5,410,251	3,697	1,803,079	37,409,295	5,312,640	3,614
West Virginia	674,367	10,895,660	1,667,520	3,186	654,614	11,883,618	1,575,761	3,048
Wisconsin	1,968,908	32,756,618	4,644,436	3,042	1,946,287	36,879,071	4,690,784	2,991
Wyoming	210,414	3,949,099	678,650	4,071	206,781	4,210,972	639,498	3,853

See notes following Table 13.

Selected Statistical Series, 1970-1984

Table 3.—Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1980-1983
 [All figures are estimates based on sample—money amounts are in thousands of dollars]

Size of adjusted gross income	Number of returns filed		Total adjusted gross income		Taxable income	
	1980	1981	1980	1981	1980	1981
	(1)	(2)	(3)	(4)	(5)	(6)
Total	93,902,469	95,396,123	1,613,731,497	1,772,604,303	1,279,985,360	1,410,880,665
Less than \$1000	3,687,997	3,484,734	-11,063,711	-16,952,842	11,799	7,084
\$1,000 under \$3,000	8,673,301	7,855,771	17,314,975	15,691,845	7,569,858	7,064,102
\$3,000 under \$5,000	7,694,231	7,405,871	30,654,346	29,580,649	18,534,160	17,994,684
\$5,000 under \$7,000	7,633,889	7,251,941	45,738,822	43,446,800	30,497,371	29,153,117
\$7,000 under \$9,000	7,336,650	7,066,520	58,608,700	56,341,030	42,267,675	40,597,471
\$9,000 under \$11,000	6,605,618	6,514,144	65,907,303	65,051,373	49,980,765	49,147,621
\$11,000 under \$13,000	5,830,212	5,821,233	69,911,911	69,702,815	54,591,487	54,207,411
\$13,000 under \$15,000	5,267,669	5,190,200	73,590,238	72,548,282	58,114,413	57,705,230
\$15,000 under \$17,000	4,654,783	4,648,986	74,387,702	74,256,678	59,701,351	59,486,499
\$17,000 under \$19,000	4,350,522	4,291,557	78,267,330	77,161,287	63,009,244	62,056,343
\$19,000 under \$22,000	5,925,162	5,967,094	121,233,104	122,157,450	97,261,921	98,703,455
\$22,000 under \$25,000	5,325,787	5,207,693	125,021,261	122,181,884	100,538,990	98,956,187
\$25,000 under \$30,000	6,783,466	7,205,282	185,760,754	197,424,953	150,218,626	159,682,521
\$30,000 under \$35,000	4,729,899	5,294,687	152,927,369	171,601,299	124,032,123	138,893,019
\$35,000 under \$40,000	3,221,053	3,910,649	120,167,693	145,814,841	97,276,738	118,288,891
\$40,000 under \$50,000	3,053,039	4,182,389	134,907,796	185,322,655	109,091,818	149,273,745
\$50,000 under \$75,000	2,033,079	2,796,836	120,009,700	164,256,670	96,834,054	131,174,316
\$75,000 under \$100,000	535,348	645,884	45,918,079	55,099,048	36,849,386	43,524,621
\$100,000 under \$150,000	336,269	398,479	40,213,979	47,552,689	32,528,035	37,518,693
\$150,000 under \$200,000	107,245	118,037	18,377,241	20,164,437	14,823,138	15,842,213
\$200,000 under \$300,000	68,422	80,945	16,387,236	19,350,168	13,211,348	15,230,276
\$300,000 under \$500,000	31,947	37,147	11,956,450	13,906,555	9,505,239	10,788,043
\$500,000 under \$1,000,000	12,467	14,758	8,323,125	9,815,188	6,516,941	7,416,993
\$1,000,000 or more	4,414	5,286	9,210,095	11,128,551	7,018,879	8,168,130

Size of adjusted gross income	Total income tax ¹		Percent of filers with no income tax liability		Filers with income tax liability			
					Average tax (whole dollars)		Tax as percent of adj. gross inc.	
	1980	1981	1980	1981	1980	1981	1980	1981
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total	250,341,440	284,128,989	21.3	19.6	3,387	3,703	16.1	16.5
Less than \$1,000	103,645	137,840	99.7	99.5	10,091 ²	8,626 ²	-	-
\$1,000 under \$3,000	32,471	43,465	96.9	95.5	122	123	6.1	6.0
\$3,000 under \$5,000	530,988	516,050	42.5	41.7	120	120	2.9	2.9
\$5,000 under \$7,000	1,864,897	1,761,464	32.1	32.0	360	357	6.0	5.9
\$7,000 under \$9,000	3,494,441	3,306,387	17.8	18.1	579	571	7.2	7.1
\$9,000 under \$11,000	5,296,395	5,150,823	5.0	5.2	844	834	8.5	8.3
\$11,000 under \$13,000	6,586,710	6,531,708	2.5	3.2	1,159	1,160	9.7	9.7
\$13,000 under \$15,000	7,633,561	7,601,053	2.1	2.2	1,480	1,498	10.7	10.7
\$15,000 under \$17,000 M 1980 ..	8,417,235	8,355,068	1.5	1.8	1,835	1,830	11.5	11.5
\$17,000 under \$19,000 M 1981 ..	9,351,972	9,226,778	1.1	1.3	2,173	2,179	12.1	12.1
\$19,000 under \$22,000	15,189,223	15,609,261	1.0	1.1	2,589	2,645	12.9	12.9
\$22,000 under \$25,000	16,620,372	16,563,264	.6	.9	3,138	3,209	13.7	13.7
\$25,000 under \$30,000	26,635,973	28,474,945	.4	.6	3,941	3,976	14.4	14.5
\$30,000 under \$35,000	23,969,187	26,910,961	.5	.4	5,091	5,103	15.7	15.7
\$35,000 under \$40,000	20,419,148	24,834,220	.5	.3	6,373	6,370	17.1	17.1
\$40,000 under \$50,000	25,565,426	34,847,163	.4	.6	8,404	8,379	19.9	18.9
\$50,000 under \$75,000	27,208,647	36,299,454	.6	.5	13,463	13,050	22.8	22.2
\$75,000 under \$100,000	12,549,071	14,715,265	.4	.4	23,531	22,867	26.4	26.8
\$100,000 under \$150,000	12,868,433	14,619,378	.3	.4	38,368	36,828	32.1	30.9
\$150,000 under \$200,000	6,537,749	6,886,418	.3	.2	61,169	58,439	35.7	34.2
\$200,000 under \$300,000	6,370,648	7,183,611	.1	.2	93,234	88,930	38.9	37.2
\$300,000 under \$500,000	4,971,806	5,566,282	.1	.1	155,797	149,990	41.6	40.1
\$500,000 under \$1,000,000	3,713,691	4,100,676	.1	.1	298,169	278,182	44.7	41.8
\$1,000,000 or more	4,409,751	4,887,456	.1	.1	999,944	925,655	47.9	44.0

M - The median taxpayer was at this income level.
 See notes following Table 13.

Table 3. (Continued)—Number of Individual Returns, Income, Tax and Average Tax by Size of Adjusted Gross Income, Tax Years 1980-1983

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

Size of adjusted gross income	Number of returns filed		Total adjusted gross income		Taxable income	
	1982	1983	1982	1983	1982	1983
	(1)	(2)	(3)	(4)	(5)	(6)
Total	95,337,432	96,293,634	1,852,135,465	1,950,788,489	1,473,348,899	1,551,344,327
Less than \$1000	3,412,105	3,380,202	-22,324,833	-21,697,383	29,646	72,501
\$1,000 under \$3,000	7,573,825	7,274,222	15,122,101	14,516,844	6,717,217	6,777,022
\$3,000 under \$5,000	6,966,104	7,135,281	27,925,256	28,541,417	17,168,389	17,300,405
\$5,000 under \$7,000	6,682,490	6,668,522	39,885,078	39,918,881	26,709,472	26,218,922
\$7,000 under \$9,000	7,176,962	6,845,790	57,512,193	54,772,037	40,904,714	39,035,018
\$9,000 under \$11,000	6,421,665	6,219,219	64,229,520	62,063,465	47,995,843	46,447,734
\$11,000 under \$13,000	5,651,414	5,750,993	67,793,416	68,839,916	52,526,932	52,784,288
\$13,000 under \$15,000	5,414,103	5,161,165	75,702,223	72,229,239	59,652,891	57,035,887
\$15,000 under \$17,000	4,734,479	4,615,519	75,594,637	73,686,012	60,951,455	59,389,608
\$17,000 under \$19,000	3,964,008	4,289,285	71,295,728	77,056,070	57,689,594	62,208,616
\$19,000 under \$22,000	5,365,925	5,626,021	109,806,080	115,228,822	88,855,846	93,567,648
\$22,000 under \$25,000	5,273,703	5,131,223	123,853,268	120,591,258	100,054,304	97,962,499
\$25,000 under \$30,000	7,621,965	7,348,043	209,572,367	201,487,885	169,726,189	163,072,066
\$30,000 under \$35,000	5,646,966	6,028,491	182,644,120	195,216,772	146,947,632	157,067,303
\$35,000 under \$40,000	4,215,650	4,417,952	157,391,914	164,964,585	126,471,828	132,198,068
\$40,000 under \$50,000	4,716,532	5,144,573	208,952,374	228,169,963	166,018,176	181,434,534
\$50,000 under \$75,000	3,057,266	3,607,761	179,566,469	212,682,005	141,376,967	167,083,011
\$75,000 under \$100,000	702,064	818,051	59,748,095	69,580,534	46,720,423	54,123,023
\$100,000 under \$150,000	432,757	474,421	51,674,638	56,795,376	40,228,978	44,114,139
\$150,000 under \$200,000	138,082	154,050	23,616,649	26,455,544	18,710,797	20,671,584
\$200,000 under \$300,000	93,033	111,284	22,323,087	26,652,166	17,807,227	21,380,999
\$300,000 under \$500,000	47,245	53,942	17,650,665	20,114,062	14,153,358	16,151,077
\$500,000 under \$1,000,000	20,681	26,098	13,830,843	17,594,000	11,042,159	14,289,340
\$1,000,000 or more	8,408	11,526	18,769,578	25,329,016	14,888,860	20,959,034

Size of adjusted gross income	Total income tax ¹		Percent of filers with no income tax liability		Filers with income tax liability			
	1982	1983	1982	1983	Average tax (whole dollars)		Tax as percent of adj. gross inc.	
					1982	1983	1982	1983
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total	277,597,301	276,085,990	19.2	18.9	3,604	3,536	15.4	14.5
Less than \$1,000	130,288	74,237	99.6	99.8	9,298 ²	9,332	-	-
\$1,000 under \$3,000	35,182	49,932	95.0	93.5	92	106	5.0	5.6
\$3,000 under \$5,000	475,448	408,032	41.9	42.1	117	99	2.8	2.4
\$5,000 under \$7,000	1,473,139	1,297,117	31.4	33.6	321	293	5.4	4.9
\$7,000 under \$9,000	2,967,854	2,595,819	20.7	21.2	521	481	6.5	6.0
\$9,000 under \$11,000	4,462,848	3,893,311	6.8	8.2	746	682	7.4	6.8
\$11,000 under \$13,000	5,566,452	5,033,013	4.0	4.2	1,026	913	8.6	7.6
\$13,000 under \$15,000	7,002,695	6,058,571	2.3	2.7	1,324	1,206	9.5	8.6
\$15,000 under \$17,000	7,766,398	6,858,775	1.5	2.2	1,665	1,519	10.4	9.5
\$17,000 under \$19,000 M	7,786,372	7,659,320	1.8	1.6	2,001	1,814	11.1	10.1
\$19,000 under \$22,000	12,725,118	12,199,486	1.2	1.2	2,399	2,194	11.7	10.7
\$22,000 under \$25,000	15,378,094	13,612,486	1.3	1.3	2,956	2,687	12.6	11.4
\$25,000 under \$30,000	27,852,640	24,338,804	.6	.7	3,676	3,336	13.4	12.2
\$30,000 under \$35,000	25,867,035	25,201,460	.5	.6	4,605	4,204	14.2	13.0
\$35,000 under \$40,000	24,098,091	22,734,435	.5	.7	5,743	5,183	15.4	13.9
\$40,000 under \$50,000	35,029,801	34,843,954	.5	.4	7,468	6,798	16.9	15.3
\$50,000 under \$75,000	35,892,383	38,552,649	.5	.3	11,803	10,721	20.1	18.2
\$75,000 under \$100,000	14,594,818	15,324,450	.4	.3	20,865	18,790	24.5	22.1
\$100,000 under \$150,000	14,385,740	14,611,194	.2	.2	33,321	30,871	27.9	25.8
\$150,000 under \$200,000	7,483,155	7,808,315	.5	.1	54,447	50,736	31.8	29.5
\$200,000 under \$300,000	7,651,434	8,804,178	.2	.2	82,400	79,301	34.3	33.1
\$300,000 under \$500,000	6,380,687	7,209,257	.1	.2	135,233	133,859	36.2	35.9
\$500,000 under \$1,000,000	5,222,845	6,713,977	.1	.1	252,751	257,546	37.8	38.2
\$1,000,000 or more	7,368,787	10,203,216	.1	.2	877,132	886,774	39.3	40.3

M - The median taxpayer was at this income level for both 1982 and 1983.
See notes following Table 13.

Table 4.—Nonfarm Sole Proprietorship Returns: Selected Income and Deduction Items for Selected Years, 1970-1983
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1980	1981	1982	1983 (Preliminary)
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total	5,769,741	7,221,346	8,931,712 ¹	9,584,790 ¹	10,105,515 ¹	10,698,050
Number with net business income	n.a.	n.a.	n.a.	6,534,688	6,761,405	7,369,915
Inventory, end of year	11,060,775	15,578,040	21,996,236	22,921,503	21,804,915	n.a.
Business receipts, total	198,582,172	273,954,741	411,205,713	427,063,055	433,664,897	445,204,588
Income from sales and operations ...	n.a.	272,342,560	407,169,299	421,700,025	428,311,840	439,833,927
Total deductions	168,044,746	234,318,288	356,258,495	373,991,426	383,091,734	386,449,988
Cost of goods sold/operations	109,148,811	146,261,435	209,889,809	209,723,950	205,471,499	205,016,241
Purchases	88,585,913	117,722,352	168,301,517	167,751,431	161,295,256	n.a.
Cost of labor	7,704,285	8,791,083	10,922,221	10,923,120	11,424,639	8,911,424
Materials and supplies	6,216,057	9,090,638	12,909,222	12,081,423	12,735,789	n.a.
Commissions	1,274,016	2,225,830	3,333,345	3,539,844	4,464,026	n.a.
Salaries and wages	15,107,047	20,227,859	26,560,821	28,749,357	30,403,121	30,604,774
Car and truck expenses	n.a.	n.a.	13,378,289	12,358,478	n.a.	n.a.
Rent paid	4,636,528	6,676,314	9,636,290	10,715,102	11,797,053	11,301,003
Repairs	2,444,607	3,044,175	5,031,573	5,414,156	6,006,403	n.a.
Taxes paid	3,775,502	5,423,961	7,672,459	6,661,054	7,747,540	n.a.
Utilities	n.a.	n.a.	4,790,337	8,275,517	n.a.	n.a.
Insurance	2,309,608	3,503,812	6,003,126	6,238,704	6,448,494	n.a.
Interest paid	1,784,276	3,390,845	7,190,257	9,052,338	10,143,489	8,710,143
Depreciation	5,451,525	7,958,143	13,952,703	15,854,513	19,121,559	20,607,547
Pension and profit sharing plans ...	72,741	125,296	141,463	152,588	136,359	120,830
Net income (less loss)	30,537,426	36,636,453	54,947,219	53,071,628	50,573,164	58,764,191
Net income, businesses w/profit	33,735,732	45,624,890	68,010,051	68,552,791	68,647,384	76,001,423
Net loss, businesses w/o profit	3,198,306	5,988,437	13,062,832	15,481,162	18,094,220	17,237,232

See notes following Table 13.

Table 5.—Partnership Returns: Selected Income Statement and Balance Sheet Items for Selected Years, 1970-1982
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1970	1975	1979	1980	1981	1982
	(1)	(2)	(3)	(4)	(5)	(6)
Total number of active partnerships ..	936,133	1,073,094	1,299,593	1,379,654	1,460,502	1,514,212
Number with net income	639,795	661,134	765,575	774,173	749,222	791,117
Number with balance sheets	555,741	783,271	n.a.	1,194,236	1,193,792	1,217,386
Number of partners	3,697,818	4,950,634	6,954,767	8,419,899	9,448,361	9,764,667
Total assets ¹	116,752,751	235,468,301	447,130,068	597,503,923	715,232,726	845,281,449
Buildings/depreciable assets (net) ..	n.a.	113,124,969	n.a.	239,139,823	367,270,152	310,846,376
Inventories, end of year	n.a.	11,985,431	n.a.	33,218,272	59,649,950	100,728,688
Land	n.a.	36,731,958	n.a.	70,241,248	76,336,446	84,820,308
Total liabilities	n.a.	193,875,629	n.a.	488,734,023	580,033,757	701,630,766
Accounts payable	n.a.	12,302,055	n.a.	33,899,048	29,092,451	37,254,748
Short-term debt ²	n.a.	22,709,476	n.a.	48,001,839	55,691,914	73,277,805
Long-term debt ³	n.a.	136,296,764	n.a.	178,044,406	196,508,937	236,218,378
Nonrecourse loans	n.a.	n.a.	n.a.	118,910,380	138,134,304	154,408,961
Partners' capital accounts	n.a.	41,592,672	n.a.	108,769,900	135,198,969	143,650,646
Total receipts	93,348,080	148,417,529	258,197,936	291,998,115	272,129,807	296,690,303
Business receipts	90,208,834	142,505,781	242,653,710	271,108,832	230,027,336	251,608,987
Interest received ⁴	942,304	2,477,173	7,246,203	10,869,323	13,772,559	15,259,801
Total deductions	83,557,684	140,679,959	242,992,028	283,749,460	274,864,704	304,004,833
Cost of goods sold/operations	46,040,874	64,672,843	102,096,671	113,885,668	130,043,609	144,595,111
Purchases	31,820,581	42,608,734	64,201,085	70,439,607	92,136,914	96,111,197
Cost of labor	4,146,927	4,585,836	6,737,888	7,015,547	5,835,683	7,183,865
Salaries and wages	8,129,233	12,489,039	19,392,819	22,336,337	21,136,914	23,204,883
Taxes paid	3,159,258	5,770,918	8,328,583	9,553,145	5,040,336	5,288,971
Interest paid	4,470,206	12,097,100	21,275,551	28,362,385	19,586,018	21,517,044
Depreciation ⁵	4,578,820	10,108,834	17,662,667	21,576,189	27,263,184	32,361,640
Net income (less loss)	9,790,396	7,737,570	15,205,908	8,248,655	-2,734,897	-7,314,587
Net income, businesses w/profit	14,419,124	22,431,931	40,000,896	45,061,756	50,567,190	53,556,856
Net loss, businesses w/o profit	4,628,728	14,694,361	24,794,987	36,813,100	53,302,086	60,871,442

See notes following Table 13.

Table 6.—Number of Business Income Tax Returns, by Size of Receipts and Assets, for Selected Years, 1970-1981
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of business	Number of businesses reporting					
	1970	1975	1978	1979	1980	1981
	(1)	(2)	(3)	(4)	(5)	(6)
CORPORATIONS						
Receipt size						
Under \$25,000	451.9	468.9	498.7	522.0	557.0	585.3
\$25,000 - \$49,999	170.7	186.4	196.8	198.3	207.7	210.2
\$50,000 - \$99,999	219.8	260.7	275.3	296.5	322.7	311.5
\$100,000 - \$199,999				380.4	558.4	569.1
\$200,000 - \$499,999	516.9	673.9	804.1	497.2	367.3	404.4
\$500,000 - \$999,999	141.1	184.2	248.8	262.9	279.8	291.6
\$1,000,000 or more	165.0	249.5	353.0	399.5	417.7	440.3
Asset size						
Under \$100,000	961.0	1,177.7	1,320.9	1,403.2	1,514.6	1,569.5
\$100,000 - \$1 million	599.1	704.6	862.2	940.3	968.9	1,004.1
\$1 million - \$10 million	87.0	116.4	162.3	180.5	191.8	201.2
\$10 million - \$25 million	9.8	12.2	15.2	15.3	16.6	17.5
\$25 million - \$50 million	3.9	5.6	6.9	7.3	7.8	8.4
\$50 million - \$100 million	2.1	3.1	4.1	4.4	4.8	5.2
\$100 million - \$250 million	1.4	2.1	2.8	3.0	3.2	3.4
\$250 million and over	1.2	1.9	2.5	2.7	2.9	3.1
PARTNERSHIPS¹						
Receipt size						
Under \$25,000	501.7	549.7	585.1	603.3	638.0	748.2 ²
\$25,000 - \$49,999	125.2	141.0	160.8	174.2	181.8	163.6
\$50,000 - \$99,999	119.6	133.7	167.5	168.7	183.6	180.2
\$100,000 - \$199,999	97.2	114.0	139.5	149.5	195.5	147.1
\$200,000 - \$499,999	65.2	90.6	115.2	126.3	95.3	131.3
\$500,000 - \$999,999	17.0	25.5	38.2	44.2	48.1	50.8
\$1,000,000 or more	10.3	18.6	27.7	33.5	37.4	39.2
Asset size						
Under \$25,000	635.7	611.0	623.7	592.2	541.9	612.5
\$25,000 - \$49,999	80.8	105.9	117.9	133.1	156.3	154.6
\$50,000 - \$99,999	73.5	106.8	134.9	150.6	180.2	173.6
\$100,000 - \$249,999	74.7	116.0	161.4	185.1	219.1	211.5
\$250,000 - \$499,999	33.8	56.9	85.4	101.7	117.9	122.0
\$500,000 - \$999,999	19.3	35.3	50.6	61.5	72.1	83.4
\$1,000,000 or more	18.3	41.2	60.2	75.3	92.2	103.0
NONFARM SOLE PROPRIETORSHIPS						
Receipt size						
Under \$2,500	1,894.3	2,299.9	2,549.5	2,609.9	2,783.1	
\$2,500 under \$5,000	815.1	959.4	1,068.3	1,137.4	1,158.6	
\$5,000 under \$10,000	891.5	1,041.7	1,191.8	1,237.1	1,262.9	
\$10,000 under \$25,000	1,137.4	1,325.7	1,530.2	1,597.1	1,711.8	
\$25,000 under \$50,000	746.4	849.5	981.1	1,039.6	1,079.1	
\$50,000 under \$100,000	562.0	644.5	751.2	821.3	835.6	
\$100,000 under 200,000	297.4	380.9	488.7	523.4	795.8	
\$200,000 under \$500,000	122.3	209.2	263.8	283.5		
\$500,000 under \$1,000,000	20.8	35.3	62.6	68.4	73.9	
\$1,000,000 or more	6.6	13.5	21.2	25.8	29.2	

See notes following Table 13.

Table 7.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items by Industrial Division for Selected Years, 1970-1981

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

Industrial division and items	1970	1975	1978	1979	1980	1981
	(1)	(2)	(3)	(4)	(5)	(6)
AGRICULTURE, FORESTRY AND FISHING						
Number of returns, total	37,283	56,280	69,971	76,643	80,883	85,370
Number with net income	19,843	33,328	44,807	46,683	43,827	44,948
Total assets	11,909,403	21,177,941	32,904,622	36,265,804	40,738,977	46,081,067
Total liabilities	7,897,335	14,332,992	22,685,831	24,775,572	29,278,042	32,492,648
Total receipts	14,277,707	28,118,514	41,417,558	50,986,876	52,089,915	65,061,959
Business receipts	13,591,763	26,624,149	39,222,456	48,367,354	48,850,056	60,907,045
Interest received	69,742	171,732	251,195	349,252	476,654	751,553
Total deductions	14,209,713	27,369,286	40,125,054	49,751,856	51,418,280	64,735,599
Cost of sales and operations	10,555,539	19,738,447	29,140,482	36,226,280	35,798,332	45,552,234
Interest paid	356,225	797,420	1,251,690	1,592,102	2,184,441	2,738,463
Net income (less loss)	65,295	746,908	1,296,962	1,239,718	673,158	328,308
Net income, businesses w/profit ..	493,400	1,493,168	2,202,179	2,469,480	2,464,381	2,551,988
Deficit, businesses w/o profit ...	428,105	746,260	905,217	1,229,762	1,791,222	2,223,679
Income tax before credits	113,115	351,059	475,815	501,397	533,768	543,280
Total income tax after credits	107,023	294,584	340,710	365,106	422,282	414,448
Distributions to stockholders except in own stock	65,824	244,524	251,428	326,037	304,733	512,027
MINING						
Number of returns, total	14,465	14,242	19,124	24,296	25,576	33,363
Number with net income	7,303	8,297	11,148	11,259	12,698	17,634
Total assets	23,972,812	64,505,341	97,670,205	115,530,163	126,947,880	168,908,241
Total liabilities	10,590,991	31,739,651	52,613,050	64,248,721	72,879,732	98,442,207
Total receipts	17,747,750	65,909,994	94,706,062	132,926,563	176,672,390	200,194,751
Business receipts	16,699,586	63,670,496	90,538,979	127,833,110	167,397,918	189,552,446
Interest received	176,728	522,757	635,038	959,329	1,301,266	2,432,908
Total deductions	15,927,348	42,348,765	67,158,152	89,992,366	169,051,624	195,021,576
Cost of sales and operations	9,955,600	30,171,612	44,583,576	60,477,876	116,989,880	150,193,394
Interest paid	388,032	1,166,182	2,180,034	2,769,022	3,440,080	6,051,461
Net income (less loss)	1,834,315	23,574,833	27,709,582	43,063,340	7,750,561	5,620,746
Net income, businesses w/profit ..	2,399,507	24,347,893	29,582,865	44,911,264	10,133,685	10,611,609
Deficit, businesses w/o profit ...	565,192	773,060	1,873,283	1,571,455	2,383,124	4,990,863
Income tax before credits	1,031,550	11,361,037	13,741,509	20,098,354	3,947,569	4,119,612
Total income tax after credits	342,928	1,051,138	1,046,525	1,212,267	1,672,492	1,685,491
Distributions to stockholders except in own stock	1,177,550	1,015,895	2,194,973	3,215,842	4,757,780	3,278,771
CONSTRUCTION						
Number of returns, total	138,905	191,219	228,657	259,213	272,432	276,395
Number with net income	82,078	108,852	148,712	162,732	150,368	145,206
Total assets	42,719,792	76,691,947	105,545,997	125,420,947	132,939,026	150,764,144
Total liabilities	30,900,188	57,662,870	79,758,557	95,369,236	100,112,852	113,695,252
Total receipts	90,610,644	146,955,117	216,710,160	258,723,850	267,205,356	280,172,375
Business receipts	88,945,385	143,412,715	211,618,796	252,702,613	260,387,692	270,543,236
Interest received	219,698	614,583	898,396	1,394,177	2,073,650	3,122,737
Total deductions	89,070,022	144,717,309	210,906,569	252,709,644	262,116,275	276,744,601
Cost of sales and operations	73,434,969	116,845,554	171,491,603	204,421,609	208,064,925	214,612,975
Interest paid	711,496	1,973,244	2,580,694	3,536,998	4,278,502	5,318,285
Net income (less loss)	1,538,418	2,236,262	5,876,327	6,136,913	5,271,209	3,455,058
Net income, businesses w/profit ..	2,548,013	4,514,864	8,056,979	9,117,112	8,911,143	8,295,947
Deficit, businesses w/o profit ...	1,009,595	2,278,602	2,180,652	2,980,199	3,639,934	4,840,889
Income tax before credits	776,979	1,320,196	2,398,869	2,550,908	2,521,507	2,316,708
Total income tax after credits	756,637	1,131,960	1,496,951	1,824,890	1,973,614	1,868,113
Distributions to stockholders except in own stock	299,204	464,553	627,914	697,637	793,764	889,557
MANUFACTURING						
Number of returns, total	197,807	217,354	223,417	241,795	242,550	251,294
Number with net income	120,814	136,839	159,631	164,605	153,640	149,964
Total assets	612,912,516	944,581,970	1,308,673,807	1,533,494,376	1,709,471,700	1,933,710,383
Total liabilities	303,989,223	501,994,296	713,609,724	856,041,068	960,284,926	1,085,493,079
Total receipts	722,952,890	1,296,359,650	1,836,552,260	2,166,399,886	2,404,323,844	2,613,512,581
Business receipts	700,090,661	1,258,338,650	1,773,467,830	2,086,220,228	2,301,056,550	2,487,695,859
Interest received	4,748,499	8,691,092	15,089,753	21,355,133	28,315,784	38,848,407
Total deductions	692,455,462	1,230,689,496	1,730,009,625	2,045,448,376	2,290,593,808	2,509,134,569
Cost of sales and operations	495,879,549	925,111,030	1,290,204,263	1,533,327,040	1,707,143,900	1,822,985,043
Interest paid	12,570,242	22,055,903	30,915,600	41,587,856	54,177,356	73,084,336
Net income (less loss)	31,846,078	68,406,627	113,518,786	130,791,918	125,667,815	116,775,393
Net income, businesses w/profit ..	37,925,489	74,466,554	120,144,888	140,223,449	141,547,510	138,215,539
Deficit, businesses w/o profit ...	6,079,411	6,059,927	6,626,102	9,431,531	15,879,695	21,440,146
Income tax before credits	16,744,905	32,306,739	52,753,150	58,668,112	59,577,413	58,820,480
Total income tax after credits	13,242,226	21,024,964	34,218,035	35,059,349	32,701,861	30,115,496
Distributions to stockholders except in own stock	14,616,282	19,973,061	31,173,451	38,321,486	37,306,509	41,434,134

Table 7. (Continued)—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items by Industrial Division for Selected Years, 1970-1981
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Industrial division and items	1970	1975	1978	1979	1980	1981
	(1)	(2)	(3)	(4)	(5)	(6)
TRANSPORTATION AND PUBLIC UTILITIES						
Number of returns, total	67,398	80,701	92,686	106,824	111,324	109,127
Number with net income	38,204	45,360	54,343	61,583	62,232	56,480
Total assets	287,740,207	443,236,797	597,721,008	676,186,972	758,364,400	837,300,816
Total liabilities	166,535,185	266,792,390	356,560,566	411,531,388	467,708,707	516,438,230
Total receipts	135,495,271	243,480,637	372,898,491	448,140,811	523,807,396	598,507,994
Business receipts	131,463,171	234,689,427	360,687,424	434,427,319	507,372,820	575,602,089
Interest received	930,266	1,520,913	2,945,437	4,067,665	5,760,072	8,048,746
Total deductions	127,931,131	233,409,166	352,027,145	429,849,123	503,954,285	579,172,068
Cost of sales and operations ...	77,743,359	143,932,463	227,211,452	284,041,578	336,868,172	358,354,512
Interest paid	7,364,200	13,761,062	18,142,886	21,631,167	27,638,591	34,085,384
Net income (less loss)	7,543,718	10,099,571	21,001,954	18,462,903	20,046,155	19,573,717
Net income, businesses w/profit..	9,471,595	12,088,189	23,305,319	22,058,598	24,917,293	25,739,287
Deficit, businesses w/o profit..	1,927,877	1,988,618	2,303,365	3,595,695	4,871,138	6,165,570
Income tax before credits	4,342,334	5,107,158	10,252,353	9,115,461	10,532,722	10,481,203
Total income tax after credits ...	4,036,650	2,836,470	5,256,704	4,834,026	5,322,990	5,065,529
Distributions to stockholders except in own stock	5,837,565	8,900,353	13,666,472	15,275,029	17,329,807	19,622,705
WHOLESALE AND RETAIL TRADE						
Number of returns, total	518,062	614,632	721,443	776,661	799,628	816,836
Number with net income	339,987	399,668	483,173	502,947	487,300	476,877
Total assets	192,181,800	323,496,726	486,146,204	573,310,389	646,901,005	708,060,408
Total liabilities	115,179,668	200,846,992	313,748,608	376,719,434	424,611,318	472,256,895
Total receipts	522,547,923	969,938,872	1,461,404,863	1,750,559,063	1,955,523,778	2,039,628,384
Business receipts	511,316,883	951,463,550	1,436,428,884	1,711,773,627	1,919,347,689	1,997,262,710
Interest received	1,291,906	3,857,318	5,293,767	8,243,949	10,503,989	14,319,277
Total deductions	512,910,193	947,511,780	1,426,238,358	1,711,496,089	1,919,454,218	2,006,891,471
Cost of sales and operations ...	392,391,856	745,299,204	1,134,768,864	1,361,550,632	1,538,128,634	1,594,256,679
Interest paid	4,309,663	8,587,173	13,677,333	19,931,751	25,645,855	30,997,865
Net income (less loss)	9,671,044	22,489,430	35,759,358	40,242,601	38,309,671	33,320,403
Net income, businesses w/profit..	12,395,411	27,681,721	41,432,239	48,246,345	49,426,500	47,657,374
Deficit, businesses w/o profit..	2,724,367	5,192,291	5,672,882	8,003,744	11,116,829	14,336,971
Income tax before credits	4,476,047	8,103,316	12,386,647	13,313,992	13,515,653	12,329,212
Total income tax after credits ...	4,237,181	7,348,619	9,913,600	10,772,309	10,550,255	10,282,598
Distributions to stockholders except in own stock	2,068,501	5,029,897	7,272,502	8,821,280	10,343,087	10,034,841
FINANCE, INSURANCE AND REAL ESTATE						
Number of returns, total	406,235	411,846	454,031	471,227	493,426	469,795
Number with net income	248,586	243,409	278,590	281,195	273,853	258,622
Total assets	1,401,153,520	2,321,965,956	3,249,397,057	3,630,045,296	4,022,206,073	4,486,191,441
Total liabilities	1,204,673,072	2,052,195,429	2,883,857,407	3,187,436,102	3,491,664,756	3,830,001,863
Total receipts	177,321,173	315,795,981	474,690,489	560,968,442	697,460,846	877,808,946
Business receipts	92,091,887	157,126,715	234,578,853	254,722,667	256,892,475	330,631,846
Interest received	63,694,046	127,040,303	194,203,053	250,979,245	315,146,115	421,159,015
Total deductions	161,630,060	297,963,817	432,294,860	514,086,140	652,637,787	838,764,803
Cost of sales and operations ...	48,434,362	84,614,209	111,618,648	123,367,688	129,644,330	162,447,596
Interest paid	34,548,509	77,677,659	118,850,328	164,365,541	219,167,684	314,128,780
Net income (less loss)	12,214,079	11,663,330	33,873,934	37,011,262	33,122,792	26,346,494
Net income, businesses w/profit..	15,081,939	18,825,003	38,585,831	43,275,518	46,040,390	53,018,005
Deficit, businesses w/o profit..	2,867,860	7,161,673	4,711,897	6,264,256	12,917,599	26,671,510
Income tax before credits	4,404,449	5,558,647	11,756,250	11,595,112	9,680,755	7,968,422
Total income tax after credits ...	4,150,009	4,673,705	9,908,261	9,601,617	7,698,134	6,037,489
Distributions to stockholders except in own stock	7,387,211	8,729,977	13,599,824	18,348,769	24,692,146	41,998,295 ²
SERVICES						
Number of returns, total	281,218	435,672	560,016	609,103	671,338	752,813
Number with net income	150,525	249,641	338,498	364,156	408,716	441,100
Total assets	61,875,140	90,534,067	134,379,134	153,219,483	178,163,737	213,724,531
Total liabilities	42,346,078	63,678,693	95,548,868	108,132,469	125,298,224	152,673,683
Total receipts	69,572,626	131,377,364	210,606,073	244,542,893	279,883,187	346,846,723
Business receipts	66,459,515	125,747,462	201,678,049	234,497,897	266,088,619	328,053,889
Interest received	435,070	875,506	1,524,734	2,196,467	3,269,412	4,696,008
Total deductions	68,384,452	127,996,443	202,985,210	236,359,966	271,792,974	338,790,049
Cost of sales and operations ...	37,733,747	63,724,869	100,355,222	117,057,522	129,352,692	157,886,393
Interest paid	1,802,802	3,279,438	4,752,293	6,082,021	8,033,612	10,472,892
Net income (less loss)	1,198,703	3,396,744	7,666,125	8,252,805	8,193,903	8,197,916
Net income, businesses w/profit..	3,384,869	6,025,592	10,994,355	12,060,033	13,246,601	15,182,552
Deficit, businesses w/o profit..	2,186,166	2,628,848	3,328,230	3,807,228	5,052,698	6,984,635
Income tax before credits	1,058,264	1,625,093	3,151,307	3,276,011	3,497,265	4,029,725
Total income tax after credits ...	1,003,130	1,323,637	2,158,326	2,419,382	2,613,888	2,943,149
Distributions to stockholders except in own stock	558,452	855,402	1,490,937	1,816,177	1,841,945	2,491,324

See notes following Table 13.

Selected Statistical Series, 1970-1984

Table 8.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items for Selected Years, 1970-1982

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

Item	1970	1975	1979	1980	1981	1982 (Preliminary) ¹
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total	1,665,477	2,023,647	2,577,801	2,710,538	2,812,420	2,925,939
Number with net income	1,008,337	1,226,208	1,599,322	1,596,632	1,597,298	1,608,297
Small Business Corp. returns	257,475	358,413	518,550	545,389	541,489	564,219
DISC returns	N/A	6,431	8,066	8,665	9,408	9,666
Total assets	2,634,706,564	4,286,556,273	6,844,891,231	7,617,238,403	8,547,161,872	9,337,312,656
Notes and acc'ts receivable	614,667,376	1,051,542,806	1,817,469,863	1,984,601,790	2,239,832,960	2,423,872,593
Inventories	190,401,642	317,718,545	504,315,590	534,806,547	588,219,956	579,813,145
Investments in Gov't obligations ..	196,625,390	316,131,699	421,441,738	472,059,737	514,837,697	600,915,096
Net capital assets, except land ² ..	552,838,384	825,107,002	1,264,872,322	1,418,605,742	1,591,843,868	1,759,237,087
Total liabilities	1,882,295,401	3,189,491,468	5,125,337,041	5,672,850,147	6,303,221,090	6,869,369,484
Accounts payable	148,812,597	263,417,584	482,558,295	542,172,368	619,969,292	678,030,662
Short-term debt ³	170,884,261	272,123,551	452,958,194	504,802,288	585,947,678	664,678,098
Long-term debt ³	362,700,303	586,703,526	885,515,693	986,663,932	1,058,070,877	1,223,172,923
Net worth	752,411,163	1,097,064,806	1,719,554,190	1,944,388,256	2,243,940,782	2,467,943,172
Total receipts	1,750,776,503	3,198,627,860	5,615,625,519	6,361,284,012	7,026,351,839	7,025,194,071
Business receipts	1,620,885,576	2,961,729,640	5,152,613,019	5,731,616,337	6,244,678,064	6,147,175,949
Interest on Gov't obligations	9,687,116	17,264,405	30,420,365	38,061,592	50,519,552	n.a.
State and Local	3,775,917	6,711,606	10,878,916	12,620,876	13,881,460	14,124,877
United States	5,911,199	10,552,799	19,541,449	25,440,716	36,638,092	512,758,895
Other interest	61,883,309	126,034,505	259,146,298	328,802,958	442,918,194	83,394,779
Rents and royalties	16,524,889	26,932,271	40,303,671	53,821,391	67,522,636	
Net short-term capital gain less net long-term capital loss	190,439	301,601	1,209,842	2,013,510	2,178,572	2,892,105
Net long-term capital gain less net short-term capital loss	5,481,580	8,364,523	20,005,538	24,910,957	29,064,630	26,355,700
Net gain, sales of noncap. assets ..	5,315,562	7,757,287	15,397,176	20,117,615	16,639,271	20,946,369
Dividends received from domestic corporations	5,238,421	8,818,282	16,863,766	18,654,800	17,442,112	18,062,252
Dividends received from foreign corporations	3,466,515	5,467,726	12,715,084	14,563,353	13,790,320	13,956,381
Total deductions	1,682,778,847	3,052,674,597	5,331,970,825	6,125,365,155	6,813,841,356	6,873,738,982
Cost of sales and operations	1,146,263,273	2,129,928,467	3,721,782,971	4,204,905,905	4,509,198,199	4,263,002,963
Bad debts	6,479,814	13,781,147	17,486,107	18,769,771	22,286,815	26,621,915
Taxes paid	49,523,243	81,530,302	128,172,063	163,003,622	170,470,926	165,794,488
Interest paid	62,055,010	129,307,921	261,530,850	344,612,542	476,964,684	513,092,831
Contributions or gifts	797,029	1,202,130	2,294,755	2,358,554	2,514,425	2,909,383
Depreciation	52,941,266	86,295,664	138,490,396	157,345,828	186,195,048	212,857,057
Depletion	5,623,339	5,341,489	7,828,973	8,871,993	7,929,396	7,021,479
Pension, profit-sharing, stock bonus, and annuity plans	12,225,912	26,526,129	46,583,431	51,529,310	52,952,583	54,247,881
Net loss, sales of noncap. assets ..	1,289,305	1,804,079	4,074,858	5,903,104	7,943,607	10,327,348
Net income (less loss)	65,901,614	142,636,826	285,300,630	239,006,542	213,648,962	151,127,361
Net income, businesses w/profit	83,710,924	169,483,336	322,517,550	296,787,201	301,440,778	270,810,799
Net loss, businesses w/o profit	17,809,310	26,846,510	37,216,920	57,780,659	87,791,816	119,683,438
Income subject to tax	72,374,437	146,589,287	280,155,155	246,598,486	240,422,626	205,035,209
Income tax before credits ⁴	32,949,937	65,769,822	119,157,964	103,831,172	100,644,417	85,001,546
Tax credits, total	5,414,940	26,452,791	54,229,274	42,167,741	43,813,131	39,659,672
Foreign tax credit	4,548,986	19,987,724	36,828,057	24,861,315	21,828,686	19,124,327
Possessions tax credit	N/A	N/A	1,376,124	1,565,681	1,945,637	2,024,172
Investment credit	865,954	6,459,746	14,678,306	15,102,812	18,887,286	17,294,556
Jobs credit	N/A	N/A	1,318,837	601,444	472,895	328,688
Research credit	N/A	N/A	N/A	N/A	639,302	838,305
Income tax after credits ⁴	27,534,997	39,317,031	64,928,690	61,663,431	56,831,286	45,341,874
Additional tax for tax preferences ...	265,249	156,740	433,649	438,820	524,851	477,704
Total income tax	27,878,078	39,691,517	66,120,672	62,974,695	58,444,720	47,048,072
Distributions to stockholders, except in own stock	32,012,677	45,224,392	86,833,911	97,378,617	120,295,338	133,371,188

See notes following Table 13.

Table 9.—Gross Internal Revenue Collections: Amount Collected by Quarter and Fiscal Year, 1980-1984
 [Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return					
	Total	Individual income taxes ¹	Corporation income taxes	Excise taxes ²	Employment taxes ³	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1980 TOTAL	519,375	287,548	72,380	24,619	128,330	6,498
October 1979 - December 1979	105,947	58,899	14,894	4,902	25,755	1,497
January 1980 - March 1980	122,422	68,723	15,074	4,250	32,850	1,524
April 1980 - June 1980	166,827	91,480	28,360	7,335	38,036	1,617
July 1980 - September 1980	124,179	68,447	14,051	8,132	31,689	1,861
FISCAL YEAR 1981 TOTAL	606,799	332,850	73,733	40,420	152,886	6,910
October 1980 - December 1980	118,804	67,081	14,527	7,305	28,193	1,698
January 1981 - March 1981	143,899	77,467	14,844	10,082	39,878	1,628
April 1981 - June 1981	196,970	108,600	29,204	11,963	45,510	1,692
July 1981 - September 1981	147,126	79,702	15,158	11,069	39,304	1,893
FISCAL YEAR 1982 TOTAL	632,241	352,609	65,991	36,779	168,718	8,143
October 1981 - December 1981	137,570	71,526	15,898	10,577	37,654	1,915
January 1982 - March 1982	154,128	85,930	14,722	9,426	41,751	2,299
April 1982 - June 1982	196,506	113,852	23,115	8,389	49,165	1,986
July 1982 - September 1982	144,036	81,301	12,256	8,387	40,148	1,943
FISCAL YEAR 1983 TOTAL	627,247	349,628	61,780	35,766	173,848	6,226
October 1982 - December 1982	132,205	70,312	13,404	8,498	38,404	1,588
January 1983 - March 1983	150,019	86,853	11,494	8,222	41,930	1,519
April 1983 - June 1983	194,431	111,721	22,027	8,947	50,219	1,516
July 1983 - September 1983	150,591	80,742	14,855	10,097	43,294	1,602
FISCAL YEAR 1984 TOTAL	680,475	362,892	74,179	38,179	199,210	6,177
October 1983 - December 1983	141,849	73,379	16,208	9,654	41,132	1,476
January 1984 - March 1984	164,681	89,316	14,337	8,862	50,545	1,622
April 1984 - June 1984	208,814	114,525	25,990	9,680	57,061	1,558
July 1984 - September 1984	165,131	85,672	17,644	9,822	50,472	1,521

See notes following Table 13.

Table 10.—Internal Revenue Refunds: Amounts Refunded by Quarter and Fiscal Year, 1980-1984
 [Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total	Individual income taxes ¹	Corporation income taxes	Excise taxes ²	Employment taxes ³	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
FISCAL YEAR 1980 TOTAL	54,009	44,423 ⁴	8,056	293	1,115	123
October 1979 - December 1979	3,062	732	2,119	45	137	29
January 1980 - March 1980	19,980	17,731	1,962	137	132	18
April 1980 - June 1980	26,438	23,553	2,222	75	550	39
July 1980 - September 1980	4,529	2,407	1,753	36	296	37
FISCAL YEAR 1981 TOTAL	63,303	48,409 ⁴	13,294	343	1,114	143
October 1980 - December 1980	4,215	971	3,047	49	116	32
January 1981 - March 1981	21,988	18,285	3,687	76	-99	39
April 1981 - June 1981	30,352	26,027	3,160	163	967	34
July 1981 - September 1981	6,749	3,125	3,400	55	128	40
FISCAL YEAR 1982 TOTAL	75,202	55,102 ⁵	17,974	367	1,578	181
October 1981 - December 1981	5,530	1,347	3,920	42	185	37
January 1982 - March 1982	24,024	19,338	4,197	76	377	36
April 1982 - June 1982	35,793	30,481	4,298	163	796	54
July 1982 - September 1982	9,855	3,936	5,559	86	220	53
FISCAL YEAR 1983 TOTAL	89,761	61,198 ⁵	26,012	493	1,849	208
October 1982 - December 1982	9,411	1,875	7,030	58	397	52
January 1983 - March 1983	23,928	16,548	6,838	108	372	62
April 1983 - June 1983	46,715	38,341	7,421	194	721	38
July 1983 - September 1983	9,705	4,434	4,723	133	359	56
FISCAL YEAR 1984 TOTAL	85,872	64,629 ⁵	17,889	657	2,486	211
October 1983 - December 1983	7,201	2,064	4,548	195	325	69
January 1984 - March 1984	25,285	19,613	4,850	129	646	47
April 1984 - June 1984	44,859	38,161	5,452	230	968	47
July 1984 - September 1984	8,527	4,790	3,039	103	547	48

See notes following Table 13.

Table 11.—Classes of Excise Taxes by Selected Fiscal Year, 1970-1984
[Money amounts are in thousands of dollars]

Selected class of tax	Taxes collected by Fiscal Year					
	1970	1975	1980	1982	1983	1984
	(1)	(2)	(3)	(4)	(5)	(6)
ALCOHOL TAXES, TOTAL	4,746,382	5,350,858	5,704,768	5,459,810	5,634,853	5,402,467
Distilled spirits	3,501,538	3,865,162	3,945,377	3,634,519	3,798,148	3,566,482
Wine	163,337	177,113	211,538	218,987	239,329	319,920
Beer	1,081,507	1,308,583	1,547,853	1,606,303	1,597,375	1,516,064
TOBACCO TAXES, TOTAL	2,094,212	2,315,090	2,446,416	2,539,495	4,139,810	4,663,610
Cigarettes	2,036,101	2,261,116	2,402,857	2,499,046	4,099,226	4,623,288
Cigars	56,834	51,226	39,500	35,666	33,716	30,372
MANUFACTURERS EXCISE TAXES, TOTAL ..	6,683,061	5,516,611	6,487,421	6,382,900	6,776,023	10,097,242
Gasoline and lubricating oil ¹ ..	3,517,586	4,071,465	4,326,549	4,320,856	4,953,267	9,020,413
Tires, tubes and tread rubber ² ..	614,795	697,660	682,624	668,902	677,966	423,315
Motor vehicles, bodies, parts ³ ..	1,753,327	662,556	1,088,696	914,524	516,872	-14,777
Recreational products	53,427	84,946	136,521	158,054	132,672	132,448
Black Lung taxes	N/A	N/A	251,288	237,097	490,731	525,422
SPECIAL FUELS, AND RETAILERS TAXES, TOTAL ⁴	257,820	404,187	560,144	587,486	831,196	2,619,570
Diesel and special motor fuels ...	257,712	370,489	512,718	553,107	742,380	1,571,437
Trucks and buses	N/A	N/A	N/A	N/A	N/A	932,645
MISCELLANEOUS EXCISE TAXES, TOTAL ..	2,084,730	3,306,077	6,359,198	19,773,803	19,228,685	13,290,186
Telephone and teletype ⁵	1,469,562	2,023,744	1,117,834	998,503	1,048,317	2,034,965
Air transportation	250,802	850,567	1,748,837	1,326,829	1,898,786	2,456,712
Highway use tax	135,086	207,663	263,272	266,225	287,457	175,054
Foreign insurance ⁶	8,614	19,458	74,630	74,882	-44,440	56,037
Exempt organizations net investment income	N/A	63,828	65,280	84,045	112,380	146,806
Crude oil windfall profit	N/A	N/A	3,051,719	16,930,548	15,660,081	8,120,274
Environmental taxes (superfund) ..	N/A	N/A	N/A	61,264	235,954	275,389

Selected class of tax	Fiscal year quarter ending					
	June 1983	Sept. 1983	Dec. 1983	Mar. 1984	June 1984	Sept. 1984
	(7)	(8)	(9)	(10)	(11)	(12)
ALCOHOL TAXES, TOTAL	1,293,551	1,646,888	1,250,919	1,360,213	1,349,855	1,441,480
Distilled spirits	853,577	1,045,906	892,575	925,751	880,320	867,837
Wine	61,896	45,933	64,331	88,292	60,189	107,108
Beer	378,078	555,050	294,013	346,170	409,346	466,535
TOBACCO TAXES, TOTAL	1,137,118	1,361,508	1,147,900	1,155,892	1,126,564	1,233,254
Cigarettes	1,127,198	1,348,253	1,140,023	1,144,380	1,116,732	1,222,152
Cigars	7,946	11,181	5,426	9,196	7,682	8,069
MANUFACTURERS EXCISE TAXES, TOTAL ..	1,426,353	2,406,147	2,814,504	2,477,790	2,327,656	2,477,293
Gasoline and lubricating oil ¹	998,042	1,983,175	2,488,842	2,181,613	2,107,117	2,242,842
Tires, tubes and tread rubber ² ...	158,654	183,624	187,793	133,924	50,255	51,343
Motor vehicles, bodies, parts ³ ...	106,755	85,965	-18,802 ⁷	7,739 ⁷	-3,496 ⁷	-218
Recreational products	38,141	32,133	35,042	24,512	34,887	38,007
Black Lung taxes	123,777	118,664	121,185	128,541	136,044	139,651
SPECIAL FUELS AND RETAILERS TAXES, TOTAL ⁴	177,061	320,319	588,675	638,989	632,227	759,680
Diesel and special motor fuels ...	151,367	294,813	411,280	376,065	379,273	404,819
Trucks and buses, chassis, bodies, etc.	N/A	N/A	149,064	234,213	224,099	325,269
MISCELLANEOUS EXCISE TAXES, TOTAL ..	4,715,585	3,145,046	4,285,278	2,889,908	3,349,216	2,765,785
Telephone and teletype ⁵	394,149	301,532	677,149	399,012	333,386	625,417
Air transportation	548,423	503,103	587,384	598,922	592,508	677,897
Highway use tax	46,444	168,440	25,665	51,845	37,495	60,048
Foreign insurance ⁶	-3,229	-16,769	8,010	15,822	15,241	16,964
Exempt organizations net investment income	45,325	35,800	9,445	24,279	58,289	54,794
Crude oil windfall profit	3,616,501	2,084,685	2,909,803	1,727,718	2,236,882	1,245,871
Environmental taxes (superfund) ..	61,175	59,203	63,725	65,475	69,530	76,658

See notes following Table 13.

Table 12.—Selected Returns and Forms Filed During Selected Calendar Years, 1970-1984

Type of return or form	Calendar Year						
	Number filed						1985 Projected
	1970	1975	1980	1982	1983	1984 Preliminary	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Individual income ¹	77,281,384	84,026,785	93,194,916	95,574,230	95,698,801	97,198,700	101,710,700
Form 1040	77,143,251	61,450,279	55,360,030	57,800,627	59,580,123	61,195,000	63,519,400
Nonbusiness	68,129,351	51,377,153	43,957,141	45,480,555	46,631,876	47,859,000	49,399,000
Business	9,013,900	10,073,126	11,402,889	12,320,072	12,948,247	13,366,000	14,120,400
Schedule C	6,351,304	7,438,968	8,944,298	9,877,372	10,507,205	10,930,000	11,731,400
Schedule F	2,662,596	2,634,158	2,458,591	2,442,700	2,441,042	2,406,000	2,389,000
Form 1040A	N/A	22,462,776	37,692,282	37,618,855	21,045,266	19,905,600	20,747,600
Form 1040EZ	N/A	N/A	N/A	N/A	14,915,949	15,937,400	17,279,000
Corporation income:							
Form 1120	1,487,244	1,705,789	2,030,092	2,346,203	2,461,461	2,585,900	1,710,400
Form 1120A ²							1,000,000
Form 1120S	248,936	367,219	528,070	566,787	616,719	705,100	764,800
Partnership, Form 1065	991,904	1,132,839	1,401,567	1,552,735	1,613,493	1,673,300	1,750,700
Fiduciary, Form 1041 ³	1,149,445	1,558,570	1,876,392	1,962,485	2,019,483	2,071,900	2,126,500
Estate Tax, Forms 706 and 706NA	141,156	225,827	147,303	127,051	106,409	85,600	76,100
Gift Tax, Form 709	146,338	273,184	214,389	84,364	93,260	96,600	109,400
Exempt Organization:							
Form 990 ⁴	377,030	346,627	362,632	368,278	344,216	342,800	346,300
Form 990-PF	N/A	29,637	33,137	31,831	33,232	34,400	35,200
Form 990-T	5,041	19,683	23,455	23,720	25,598	26,600	27,300

See notes on following Table 13.

Table 13.—Taxpayers Receiving Assistance, Paid and Unpaid, by Tax Year of Return
[Some estimates based on samples—all amounts are in thousands]

Type of assistance	Tax Year		
	1981	1982	1983 (Preliminary)
	(1)	(2)	(3)
Returns with paid preparer signature			
All returns (000)	39,534	42,116	43,115
1040EZ	N/A	428	697
1040A	6,452	5,701	5,161
1040, total	33,082	35,987	37,257
1040 Business, total	6,762	9,191	9,548
Nonfarm	5,130	7,363	7,745
Farm	1,631	1,828	1,803
1040 Non business, total	26,321	26,796	27,710
With itemized deductions	13,958	15,334	16,420
Without itemized deductions	12,363	11,462	11,289
Assistance provided by IRS ¹			
Telephone inquiries	39,203	39,863	42,212
Recorded telephone information	N/A	1,855	3,406
Office walk-ins, information	8,093	7,166	7,699
Preparation/review of returns	1,560	1,420	1,264
Written inquiries	138	148	163
Special programs			
Community classes and seminars (taxpayers assisted)	N/A	40	385
Volunteer Income Tax Assistance (VITA) (returns prepared)	304	266	285
Tax Counseling for the Elderly (returns prepared)	116	145	185

See notes on following page.

General notations

N/A - Not applicable

n.a. - Not available

p - Preliminary

r - Revised

Table 1

[1] The 1981 data for interest and dividends are before exclusion. The combined amount of interest and dividends in adjusted gross income (after the exclusion) was \$178,097,705,000, reported on 34,144,410 returns.

[2] Includes total itemized deductions, charitable contributions for non-itemizers, and zero bracket amounts on nonitemized returns.

[3] Includes surcharge of \$2,018,078,000.

[4] For 1981 only, this was the 1.25 percent rate reduction credit applicable to all returns with income tax before credits, as provided by the Economic Recovery Tax Act of 1981.

[5] For Tax Year 1983, the alternative minimum tax was revised and the minimum tax was abolished. The revised alternative minimum tax covered many of the tax preference items that had previously been covered by the minimum tax and raised the alternative minimum tax rate to a flat 20 percent of alternative minimum taxable income. For 1983 tax data, only prior tax year returns could reflect claims for the minimum tax.

SOURCE: Statistics of Income--Individual Income Tax Returns, appropriate years. Tax law changes have affected the comparability of the data. See the specific Statistics of Income reports for a description of those law changes.

Table 2

[1] For 1983, state figures are from the Individual Master File, adjusted to U.S. totals in Statistics of Income data.

[2] Total returns filed include both taxable returns and returns without tax liability.

[3] Average tax applies only to returns with tax liability. The number of returns with tax liability can be derived by dividing total tax by average tax.

[4] Detail does not add to total which includes data for returns by U.S. citizens living abroad, U.S. citizens with APO or FPO addresses, and residents of Puerto Rico.

SOURCE: Statistics of Income--Individual Income Tax Returns, appropriate years. Tax law changes have affected the comparability of the data. See the specific Statistics of Income reports for a description of those law changes.

Table 3

[1] Includes income tax after credits and the additional tax for tax preferences, i.e., minimum tax and alternative minimum tax.

[2] For many taxpayers at this level, includes large amounts of additional tax for tax preferences.

SOURCE: Statistics of Income--Individual Income Tax Returns, appropriate years. Tax law changes have affected the comparability of the data. See the specific Statistics of Income reports for a description of those law changes.

Table 4

[1] Includes breakeven businesses.

SOURCE: Statistics of Income--Sole Proprietorship Returns, appropriate years. Tax law changes have affected the comparability of the data. See the specific Statistics of Income reports for a description of those law changes.

Table 5

[1] Total assets, total liabilities and partners capital accounts are somewhat understated because not all partnership returns filed contained a completed balance sheet.

[2] Short-term debt is the abbreviated title given to mortgages, notes and bonds payable in less than 1 year.

[3] Long-term debt is the abbreviated title given to mortgages, notes and bonds payable in 1 year or more. In addition, for Tax Year 1975 long-term debt included nonrecourse loans.

[4] Beginning for 1982, this figure includes both interest and dividends.

[5] Beginning for 1981, this figure was taken from Form 4562, which resulted in somewhat higher figures than reported for earlier years.

SOURCE: Statistics of Income--Partnership Returns, appropriate years. Tax law changes have affected the comparability of the data. See the specific Statistics of Income reports for a description of those law changes.

Table 6

[1] Prior to 1979, balance sheets completed by partnerships which liquidated during the year were assigned to the "under \$25,000" category regardless of asset size. Beginning in 1979, balance sheets of liquidating partnerships were treated in the same manner as all other balance sheets.

[2] For 1981, a reduction in data available for receipts caused an increase in the number of returns arbitrarily assigned to the "under \$25,000" size class.

SOURCE: Statistics of Income--Corporation Income Tax Returns, appropriate years, Statistics of Income--Partnership Returns, appropriate years, and Statistics of Income--Sole Proprietorship Returns, appropriate years. Tax law changes have affected the comparability of the data. See the appropriate Statistics of Income reports for a description of those law changes.

Table 7

[1] Consists of normal tax, surtax, and alternative tax for Tax Years 1970 through 1978, and regular tax and alternative tax for Tax Years 1979-1981.

[2] The 109-percent increase by the regulated investment companies industry accounted for almost 62 percent of the increase from 1980 to 1981.

SOURCE: Statistics of Income--Corporation Income Tax Returns, appropriate years. Tax law changes have affected the comparability of the data. See the appropriate Statistics of Income reports for a description of those law changes.

Table 8

[1] The review of the data was not complete at time of publication.

[2] Net capital assets, except land, consisted of depreciable, depletable, and intangible assets less accumulated depreciation, depletion and amortization.

[3] Short-term debt is the abbreviated title given to mortgages, notes and bonds payable in less than 1 year. Long-term debt is the abbreviated title given to mortgages, notes and bonds payable in 1 year or more.

[4] Consists of normal tax, surtax, and alternative tax for Tax Years 1970 through 1978, and regular tax and alternative tax for Tax Years 1979-1981. Tax Year 1970 includes surcharge of \$784,437,000.

SOURCE: Statistics of Income--Corporation Income Tax Returns, appropriate years. Tax law changes have affected the comparability of the data. See the appropriate Statistics of Income reports for a description of those law changes.

Tables 9 and 10

[1] Includes estimated tax payments or amounts withheld by employers prior to return filing, payments made with the return, and any subsequent payments.

[2] Includes taxes imposed on selected products, services, and activities, such as those on alcohol and tobacco products and the windfall profit tax on domestically produced crude oil.

[3] Includes payroll taxes levied on salaries and wages, such as social security, railroad retirement, and unemployment taxes.

[4] Includes earned income credits refunded, amounting to \$1.3 billion.

[5] Includes earned income credits refunded, amounting to \$1.2 billion.

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

SOURCE: Internal Revenue Service, Returns Processing and Accounting Division, Revenue and Accounting Branch.

Table 11

[1] Includes a one-time tax of 5 cents per gallon on gasoline and 4 cents per gallon on gasohol imposed on inventories of dealers as of April 1, 1983. Taxes on lubricating oil were repealed effective January 5, 1983.

[2] Effective January 1, 1984, taxes on tubes and tread rubber were repealed, and dealers holding taxable tires were assessed a one-time floor stock tax.

[3] Effective January 7, 1983, the excise taxes on parts and accessories for trucks and buses, which are included in this classification, were repealed. Beginning with the quarter ending December 1983, motor vehicles are excluded.

[4] Special fuels, total includes diesel and special motor fuels which were classified as miscellaneous excise taxes in 1970. Beginning with the quarter ending December 1983, motor vehicles are included.

[5] Effective January 1, 1983, the excise tax increased from 1 percent to 3 percent.

[6] The negative amounts are due to refunds of this tax under the United States - United Kingdom Income Tax Treaty, which provides for an exemption from the tax retroactive to January 1, 1975. Also, a similar United States - France treaty provides for an exemption retroactive to January 1, 1979.

[7] This amount reflects adjustments made for prior quarters.

NOTES: For 1970 and 1975, fiscal year was defined as July of the previous year through June of the year noted. For 1980, 1981, 1982, and 1983, fiscal year was defined as October of the previous year through September of the year noted.

Additional detail is published in the Annual Report of the Commissioner of Internal Revenue.

SOURCE: Internal Revenue Service, Returns Processing and Accounting Division, Revenue and Accounting Branch.

Table 12

[1] Includes Forms 1040C, PR and SS.

[2] Form 1120A will be introduced in 1985.

[3] Includes Form 1041A in 1970 and 1975.

[4] Includes Form 990A in 1970.

SOURCE: Internal Revenue Service, Research Division, Projections and Forecasting Group.

Table 13

[1] Data on IRS Taxpayer Service Programs are collected on a Fiscal-Year basis. In general, assistance rendered in a given Fiscal Year is relative to the returns covering the prior Tax Year. The data in Table 13, which are presented on a Tax-Year basis, are actually derived from Fiscal-Year reports.

NOTE: Data on IRS assistance represent taxpayer contacts. Some taxpayers are involved in more than one contact. The number of different taxpayers assisted is not known.

SOURCE: Data on paid preparers obtained from Statistics of Income and Taxpayer Usage Study samples. Data on IRS assistance compiled by the Taxpayer Service Division.

Appendix

General Description of Statistics of Income Sample Procedures and Data Limitations

This appendix discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI publications (see References). More technical information is available, upon request, from the Statistics of Income Division.

SAMPLE CRITERIA AND SELECTION OF RETURNS

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. The samples are based on such criteria as: principal business activity; presence or absence of a schedule; State from which filed; size of adjusted gross income (or deficit) or largest of specific income (or loss) items; total assets or size of business and farm receipts.

The probability of a return being designated depends on its sample class or stratum and may range from a fraction of one percent to one hundred percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in the stratum, and interest in the stratum as a separate subject of study. All this is subject to constraints on the allowable total cost or total sample size for the program.

For most SOI studies, returns are computer designated based on the Taxpayer Identification Number (TIN) which is either the Social Security Number (SSN) or Employer Identification Number (EIN). In some cases, the ending digits of each TIN are compared to a set of numbers randomly selected for each sample class. If the TIN ending digits are in the set, then the return is designated for the sample. Otherwise, it is not designated.

Alternatively, a fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for the return's sample stratum, then it is designated. Otherwise, it is not.

Under either method of selection, the TIN's designated from one year's study are for the most part selected for the next study, so that a large proportion of the new sample are repeaters. This longitudinal character of the sample design improves the estimates of change from one study to the next.

METHOD OF ESTIMATION

In general, weighting factors are obtained by dividing the computer count of returns filed for a sample stratum by the actual number of returns secured for the sample. These weighting factors are then used to inflate the sample results to total population levels. During sampling, lists of the returns designated are checked against the returns secured for the sample to insure that the sample designated is the same as the sample selected. Special searches are made for returns not initially secured so that any bias from nonresponse is minimal.

For the individual income tax returns sample, weighting factors are computed for each sample class within each Internal Revenue district, even though the district is not used to designate the sample. This is an example of post-stratified estimation and is used to improve the estimates for the States. Usage of post-stratified estimation is being studied for other SOI studies.

SAMPLING VARIABILITY

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates derived from the different samples would usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples. The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in decimal form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its coefficient of variation to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 0.02, then the following arithmetic procedure would be followed to construct a 68% confidence interval estimate:

150,000	(sample estimate)
x 0.02	(coefficient of variation)
= 3,000	(standard error of estimate)
150,000	(sample estimate)
+ 3,000	(standard error)
= 147,000 - 153,000	(68% confidence interval)

Based on these data, the interval estimate is from 147

to 153 thousand returns. A conclusion that the average estimate of the number of returns lies within an interval computed in this way would be correct for approximately two-thirds of all possible similarly selected samples. To obtain this interval estimate with 95% confidence, multiply the standard error by two before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning confidence intervals, including the approximation of CV's for combined sample estimates, may be obtained on request by writing to the Statistics of Income Division, D:R:S, Internal Revenue Service, Washington, DC 20224.

NONSAMPLING ERROR CONTROLS AND LIMITATIONS

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling errors, there are other sources of errors which may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors, processing errors, early cut-off of sampling, etc. More extensive information on nonsampling errors is presented in SOI reports, when appropriate.

In transcribing and tabulating the information from the returns or forms selected for the sample, checks are imposed to improve the quality of the resultant estimates. Missing entries are inputted during statistical processing by utilizing other information on the return and accompanying schedules. Data may be disaggregated and recombined during editing to achieve consistent statistical definitions. In the future, SOI studies will make use of earlier returns of the same taxpayer to check current data, for instance the industry code. Also, research on better methods of imputing missing data is being conducted.

Quality of the basic data abstracted at the processing centers is controlled by a continuous sampling verification system. In addition, the Statistics of Income Division in the National Office conducts an independent reprocessing of a small subsample of statistically processed returns as a further check. Prior to tabulation, numerous computer tests are applied to each return record to check for inconsistencies.

Finally, before publication, all statistics are reviewed for accuracy and reasonableness in light of provisions of the tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing and estimating.

TABULAR CONVENTIONS

Estimates of frequencies and money amounts that are considered unreliable, due to the small sample size on which they are based, are noted by an asterisk (*) to the left of the data item(s) in the tabulations. The presence of an asterisk indicates that the sample rate is less than 100 percent of the population and there are fewer than 10 sample observations available for estimation purposes.

A dash in place of a frequency or amount indicates that no sample return had that characteristic. In addition, a dash in place of a coefficient of variation for which there is an estimate indicates that all returns contributing to the estimate were selected at the 100 percent rate.

Whenever a weighted frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses. These combinations and deletions are indicated by a double asterisk (**).

REFERENCES

- [1] Statistics of Income--1981, Individual Income Tax Returns (see especially pages 11-13).
- [2] Statistics of Income--1981, Corporation Income Tax Returns (see especially pages 9-15).
- [3] Statistics of Income--1980, Partnership Returns (see especially pages 5-7).
- [4] Statistics of Income--1981, Sole Proprietorship Returns (see especially pages 5-9).
- [5] Statistics of Income--1976-1979, International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns (see especially pages 13-15 and 85-87).
- [6] Statistics of Income--1973, Sales of Capital Assets Reported on Individual Income Tax Returns (see especially pages 17-20).
- [7] Statistics of Income--1976 Estate Tax Returns (see especially pages 11-12).
- [8] Statistics of Income--1974-1978, Private Foundations (see especially pages 9-16).

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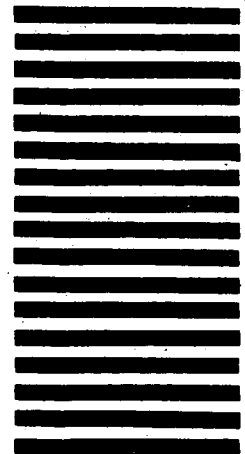
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Adjustments to income
Itemized deductions

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Taxable income
Income tax
Tax credits

Income tax withheld
and estimated tax
payments
Tax due and overpayment
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Data classified by—
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States
Taxpayer's marital status and sex,
Taxpayers age 65 or over

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Other Publications

Individual Income Tax
Rates, 1979-1982

Sole Proprietorship
Returns, 1981

Partnership Returns,
1980

Foreign Income and
Taxes Reported on
Individual Income Tax
Returns, 1972-1978

Foreign Income and
Taxes Reported on U.S.
Income Tax Returns,
1976-1979

Private Foundations
Exempt From Income
Tax, 1974-1978

Estate Tax Returns, 1976

Other Information Available

All the items listed below, as well as other unpublished or special tabulations from the STATISTICS OF INCOME PROGRAM, are available on a cost-reimbursable basis. Further details, including ordering information can be obtained by writing to: Director, Statistics of Income Division D:R:S, Internal Revenue Service, 1111 Constitution Avenue, N.W., Washington, D.C. 20224. Tape files indicated with an (A) are available (on a reimbursable basis) through the Machine Readable Archives Division (NRR) of the National Archives and Records Service, Washington, D.C. 20408.

Corporation Source Book Small Area Data

Presents detailed income and balance sheet data classified by industry and size of total assets. A general description is available upon request.

Data on individual income tax returns, exemptions, and adjusted gross income are presented by State, county, and SMSA. Also, the number of persons who moved from one location to another based on addresses shown on the returns. A general description is available upon request.

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Individual Tax Model, 1966-78(A), 1979-81
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Nonresident alien income and tax withheld:

1971-1979, *Spring 1982* (1-4)
1980, *Summer 1982* (2-1)
1981, *Summer 1983* (3-1)
1982, *Fall 1984* (4-2)

Partnership returns:

Employment and payroll:

1979, *Spring 1984* (3-4)

Income statement and industry statistics:

1978, *Summer 1981* (1-1), *Fall 1981* (1-2)
1979, *Winter 1981-82* (1-3)
1980, *Summer 1982* (2-1)
1981, *Winter 1983-84* (3-3)
1982, *Summer 1984* (4-1)

Personal wealth:

Realized income and personal wealth:

Spring 1983 (2-4)

Trends, 1976-1981:

Summer 1983 (3-1)

Private activity tax-exempt bonds:

1983, *Summer 1984* (4-1)

Projections of returns to be filed:

1982-1990, *Winter 1981-82* (1-3)
1983-1990, *Fall 1982* (2-2)
1984-1991, *Fall 1983* (3-2)
1985-1992, *Fall 1984* (4-2)

Safe Harbor Leasing:

1981-1982, *Fall 1983* (3-2)

Sales of capital assets (See individual income tax returns)

Sole proprietorship returns:

Income statement and industry statistics:

1978, *Summer 1981* (1-1), *Fall 1981* (1-2)
1979, *Winter 1981-82* (1-3)
1980, *Summer 1982* (2-1)
1981, *Summer 1983* (3-1)
1982, *Summer 1984* (4-1)

Nonfarm proprietorships and sex of owner:

1980, *Spring 1983* (2-4)

Superfund for environmental taxes (See Excise taxes)

Tax incentives for saving:

Spring 1984 (3-4)

Underground economy:

Informal suppliers:

Summer 1983 (3-1)

Tip income in eating places:

1982, *Winter 1983-84* (3-3)

Windfall profit tax:

1980, *Fall 1981* (1-2)
1981, 1st quarter, *Winter 1981-82* (1-3)
1981, 2nd quarter, *Spring 1982* (1-4)
1981, 3rd quarter, *Summer 1982* (2-1)
1981, 4th quarter and year total, *Fall 1982* (2-2)
1982, 1st quarter, *Winter 1982-83* (2-3)
1982, 2nd quarter, *Spring 1983* (2-4)
1982, 3rd quarter, *Summer 1983* (3-1)
1982, 4th quarter and year total, *Fall 1983* (3-2)
1983, 1st quarter, *Winter 1983-84* (3-3)
1983, 2nd quarter, *Spring 1984* (3-4)
1983, 3rd quarter, *Summer 1984* (4-1)
1983, 4th quarter and year total, *Fall 1984* (4-2)