

Selected Historical and Other Data

Table 13.--Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Specified Income Years, 1980-1996

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

Item	1980	1985 ¹	1990 ¹	1994 ¹	1995	1996p
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns, total ¹	2,710,538	3,277,219	3,716,650	4,342,368	4,474,167	4,653,970
Number with net income ¹	1,596,632	1,820,120	1,910,670	2,392,357	2,455,492	2,599,629
Consolidated returns ^{1,2,3}	57,890	79,598	71,769	66,907	65,801	63,963
S Corporation returns ^{1,3,4}	545,389	724,749	1,575,092	2,023,754	2,153,119	2,311,152
DISC returns ^{1,5}	8,665	1,383	(¹)	(¹)	(¹)	(¹)
FSC returns ^{1,6}	N/A	2,341	(¹)	(¹)	(¹)	(¹)
Total assets	7,617,238,403	12,773,093,888	18,190,057,609	23,446,206,586	26,013,689,001	28,818,825,619
Cash	528,914,747	683,204,264	771,086,440	853,076,121	962,083,261	1,128,795,848
Notes and accounts receivable	1,984,601,790	3,317,635,191	4,198,016,230	4,767,673,175	5,306,570,583	5,844,966,557
Less: Allowance for bad debts	50,057,307	61,580,335	110,059,993	115,154,287	121,339,912	120,486,503
Inventories ⁷	534,806,547	714,722,928	893,586,141	1,125,766,128	1,045,010,082	1,090,563,678
Investments in Government obligations ⁸	265,542,521	916,550,098	921,193,216	1,308,919,376	1,363,454,504	1,350,604,381
Tax-exempt securities ⁸	2,107,027,914	(⁸)	380,320,504	711,589,861	839,783,392	839,486,648
Other current assets	310,177,160	629,136,396	1,164,582,476	1,662,091,483	1,835,051,182	2,018,123,369
Loans to stockholders	29,873,250	56,761,232	94,866,044	85,343,725	92,774,645	110,670,700
Mortgage and real estate loans	894,323,489	1,258,672,577	1,537,899,636	1,660,947,165	1,713,312,936	1,832,006,833
Other investments ⁷	1,213,986,210	2,413,551,474	4,136,891,162	6,265,265,758	7,429,369,054	8,703,035,055
Depreciable assets	2,107,027,914	3,174,193,649	4,317,781,452	5,284,097,003	5,571,142,501	5,960,921,023
Less: Accumulated depreciation	767,841,763	1,232,072,530	1,848,022,862	2,438,539,251	2,600,545,415	2,770,971,889
Depletable assets	71,901,490	112,339,389	129,370,543	147,617,550	153,542,647	171,770,562
Less: Accumulated depletion	19,569,556	37,203,920	55,075,300	70,805,195	70,960,211	83,228,828
Land	92,931,935	141,448,357	209,579,296	239,430,463	242,340,731	256,502,470
Intangible assets (amortizable)	45,480,694	145,290,625	491,252,807	630,439,740	749,166,777	928,045,265
Less: Accumulated amortization	18,393,037	42,505,240	95,754,475	150,436,426	165,020,215	184,971,386
Other assets	187,015,106	582,949,738	1,052,544,294	1,478,884,199	1,667,952,459	1,742,991,837
Total liabilities	7,617,238,403	12,773,093,888	18,190,057,609	23,446,206,586	26,013,689,001	28,818,825,619
Accounts payable ⁹	542,172,368	891,571,443	1,094,001,051	1,606,156,180	1,749,573,601	2,061,701,230
Mortgages, notes, and bonds payable in less than 1 year	504,802,288	1,001,337,795	1,802,732,358	1,830,544,493	2,033,602,027	2,369,411,862
Other current liabilities ⁹	2,706,796,360	4,234,983,432	5,197,682,027	6,172,752,686	6,782,699,365	6,956,202,606
Loans from stockholders	85,718,510	174,317,253	268,559,197	294,315,214	311,675,047	333,198,973
Mortgages, notes, and bonds payable in 1 year or more	986,663,932	1,699,272,481	2,665,098,250	3,099,902,033	3,335,426,303	3,667,433,161
Other liabilities	846,696,691	1,467,912,913	2,423,067,175	3,411,295,097	3,668,771,655	3,912,681,189
Capital stock	417,153,783	920,182,882	1,584,840,863	2,132,453,838	2,194,368,322	2,277,177,401
Paid-in or capital surplus	532,039,407	1,420,996,805	2,814,210,083	4,789,687,457	5,445,997,437	6,493,598,445
Retained earnings, appropriated	41,461,644	54,074,364	60,978,729	81,281,367	105,683,587	122,528,330
Retained earnings, unappropriated	1,027,902,049	1,311,512,589	1,349,027,584	1,617,192,154	2,085,712,657	2,380,679,193
Less: Cost of treasury stock	74,168,627	403,068,064	1,070,139,706	1,589,373,930	1,699,820,997	1,755,786,771
Total receipts ¹⁰	6,361,284,012	8,398,278,426	11,409,520,074	13,360,007,157	14,539,050,114	15,600,094,355
Business receipts ^{11,12}	5,731,616,337	7,369,538,953	9,860,441,633	11,883,614,939	12,785,797,708	13,730,163,506
Interest on State and local Government obligations	12,620,876	20,164,514	35,164,734	44,424,838	46,323,344	44,724,115
Other interest ¹³	354,243,674	617,622,425	942,237,940	837,214,525	993,173,428	1,044,700,170
Dividends received from domestic corporations ^{10,12,13}	18,654,800	16,967,379	13,413,839	13,233,145	22,842,877	17,211,928
Dividends received from foreign corporations ¹⁰	14,563,353	20,770,361	33,261,669	30,322,365	35,418,063	46,100,194
Rents ¹⁰	41,371,141	89,700,937	100,642,848	81,809,466	87,120,169	91,928,416
Royalties ¹⁰	12,450,250	15,237,421	32,142,258	50,044,128	57,982,610	63,515,997
Net short-term capital gain reduced by net long-term capital loss	2,013,510	7,032,062	4,110,745	10,997,054	40,083,929	36,321,860
Net long-term capital gain reduced by net short-term capital loss	24,910,957	53,771,685	50,935,859	47,895,615	60,852,565	72,905,693
Net gain, noncapital assets ^{11,13}	20,117,615	33,537,842	32,275,111	35,212,818	42,987,930	51,906,004
Other receipts	128,721,498	153,934,848	304,893,438	325,238,265	366,467,491	400,616,471

Selected Historical and Other Data

Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement, and Tax Items for Specified Income Years, 1980-1996—Continued

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

Item	1980	1985 ¹	1990 ¹	1994 ¹	1995	1996p
	(1)	(2)	(3)	(4)	(5)	(6)
Total deductions ¹⁰	6,125,365,155	8,158,144,126	11,032,574,630	12,774,888,028	13,821,277,581	14,804,149,092
Cost of sales and operations..... ¹⁰	4,204,905,905	4,894,254,081	6,610,769,883	7,624,876,881	8,206,073,365	8,774,376,345
Compensation of officers.....	108,973,751	170,737,540	205,403,164	281,813,040	303,636,318	322,311,692
Repairs.....	42,407,967	81,495,784	95,887,821	112,355,063	118,597,690	125,919,105
Bad debts.....	18,769,771	43,333,588	83,690,549	67,852,016	67,769,341	73,730,230
Rent paid on business property.....	71,990,832	134,661,335	184,771,540	220,021,860	232,104,107	249,287,985
Taxes paid.....	163,003,622	200,977,161	250,928,813	313,695,311	325,838,495	341,823,828
Interest paid.....	344,612,542	568,645,475	825,372,164	611,155,531	744,764,676	778,072,530
Contributions or gifts.....	2,358,554	4,471,736	4,752,406	7,102,825	7,425,566	7,861,794
Amortization.....	1,374,658	6,133,737	31,503,958	40,583,270	45,998,611	52,341,396
Depreciation.....	157,345,828	304,380,703	332,781,754	401,630,411	436,581,144	474,743,387
Depletion..... ¹⁴	8,871,993	7,779,731	9,646,712	9,423,790	9,998,046	10,148,236
Advertising.....	52,266,004	91,922,667	126,417,097	151,457,063	162,777,591	177,398,753
Pension, profit-sharing, stock bonus, and annuity plans..... ¹⁴	51,529,310	49,588,712	42,233,693	76,875,678	81,791,802	67,902,797
Employee benefit programs..... ¹⁴	40,179,104	71,601,577	113,320,117	160,454,207	165,112,064	174,033,749
Net loss, noncapital assets..... ^{10,11}	5,903,104	7,893,175	22,330,746	31,642,356	28,033,601	25,060,440
Other deductions..... ¹⁴	850,872,216	1,520,267,133	2,092,764,214	2,663,948,727	2,884,775,167	3,149,136,826
Total receipts less total deductions ^{10,15}	235,918,858	240,134,300	376,945,444	585,119,129	717,772,533	795,945,263
Constructive taxable income from related foreign corporations..... ^{10,15,16}	15,708,560	20,299,335	36,776,886	36,583,240	42,744,182	53,554,116
Net income (less deficit) ^{10,15,16}	239,006,542	240,119,020	370,632,632	577,277,530	714,193,371	804,775,264
Net income..... ^{10,15,16}	296,787,201	363,867,384	552,526,789	739,502,875	880,653,345	987,254,112
Deficit..... ^{10,15,16}	57,780,659	123,748,365	181,894,157	162,225,345	166,459,975	182,478,848
Income subject to tax: ¹⁷						
Number of returns.....	1,131,883	1,219,438	846,064	904,253	912,851	934,221
Amount.....	246,598,486	266,060,609	366,352,857	493,996,239	564,733,017	640,014,363
Income tax, total ¹⁸	105,142,436	111,340,839	128,185,666	172,776,719	198,786,648	223,720,968
Regular and alternative tax..... ¹⁹	103,831,172	109,106,358	119,434,430	167,547,891	193,564,217	219,510,859
Recapture of prior-year investment credit.....	867,571	1,497,597	126,600	54,537	11,605	18,260
Recapture of prior-year work incentive (WIN) credit.....	4,873	N/A	N/A	N/A	N/A	N/A
Minimum tax and alternative minimum tax: ²⁰						
Number of returns.....	9,213	7,797	32,458	29,492	25,834	27,624
Amount.....	438,820	725,878	8,104,269	4,459,253	4,281,827	3,973,060
Environmental tax.....	N/A	N/A	520,167	620,502	713,254	59,731
Tax credits: ²¹						
Total	42,193,216	47,992,635	31,780,141	37,274,376	42,393,868	52,778,140
Foreign tax credit:..... ²²						
Number of returns.....	6,199	5,074	4,960	7,199	6,716	5,933
Amount.....	24,879,737	24,263,487	24,987,496	25,418,684	30,420,276	40,194,207
U.S. possessions tax credit..... ²²	1,572,734	2,450,583	3,194,481	3,792,925	3,056,017	3,021,501
Investment credit..... ²³	15,102,812	(²¹)	(²¹)	(²¹)	(²¹)	(²¹)
Work incentive (WIN) credit.....	36,483	N/A	N/A	N/A	N/A	N/A
Jobs credit..... ²³	601,444	(²¹)	(²¹)	(²¹)	(²¹)	(²¹)
Nonconventional source fuel credit.....	2	43,267	81,790	592,083	732,031	866,364
Qualified electric vehicle credit.....	N/A	N/A	N/A	39	120	388
Alcohol fuel credit..... ²³	4	(²¹)	(²¹)	(²¹)	(²¹)	(²¹)
Research activities credit.....	N/A	1,627,997	(²¹)	(²¹)	(²¹)	(²¹)
Employees stock ownership credit..... ²³	N/A	(²¹)	N/A	N/A	N/A	N/A
Orphan drug credit.....	N/A	204	15,637	21,166	—	—
General business credit..... ²³	N/A	19,607,097	2,833,701	4,109,836	3,388,423	4,091,783
Prior-year minimum tax credit.....	N/A	N/A	667,036	3,339,643	4,797,001	4,603,897
Total income tax (after credits) ²⁴	62,949,220	63,348,204	96,405,525	135,502,343	156,392,780	170,942,829

See notes at end of this section.

Selected Historical and Other Data

Table 14.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division for Specified Income Years, 1980-1996

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

Industrial division and item	1980	1985	1990	1994 ^r	1995 ^r	1996p
	(1)	(2)	(3)	(4)	(5)	(6)
ALL INDUSTRIAL DIVISIONS ¹						
Number of returns, total ²	2,710,538	3,277,219	3,716,650	4,342,368	4,474,167	4,653,970
Number with net income ²	1,596,632	1,820,120	1,910,670	2,392,357	2,455,492	2,599,629
Total assets	7,617,238,403	12,773,093,888	18,190,057,609	23,446,206,586	26,013,689,001	28,818,825,619
Net worth ³	1,944,388,256	3,303,698,576	4,738,917,553	7,031,240,884	8,131,941,003	9,518,196,598
Total receipts ⁴	6,361,284,012	8,398,278,426	11,409,520,074	13,360,007,157	14,539,050,114	15,600,094,355
Business receipts ^{4,5}	5,731,616,337	7,369,538,953	9,860,441,633	11,883,614,939	12,785,797,708	13,730,163,506
Interest received ^{4,6}	366,864,550	637,786,939	977,402,674	881,639,363	1,039,496,772	1,089,424,285
Total deductions ⁴	6,125,365,155	8,158,144,126	11,032,574,630	12,774,888,028	13,821,277,581	14,804,149,092
Cost of sales and operations ⁴	4,204,905,905	4,894,254,081	6,610,769,883	7,624,876,881	8,206,073,356	8,774,376,345
Interest paid	344,612,542	568,645,475	825,372,164	611,155,531	744,764,676	778,072,530
Net income (less deficit) ⁴	239,006,542	240,119,020	370,632,632	577,277,530	714,193,371	804,775,264
Net income ⁴	296,787,201	363,867,384	552,526,789	739,502,875	880,653,345	987,254,112
Deficit ⁴	57,780,659	123,748,365	181,894,157	162,225,345	166,459,975	182,478,848
Total income tax ⁷	105,142,436	111,340,839	128,185,666	172,776,719	198,786,648	223,720,968
Regular and alternative tax ⁸	103,831,172	109,106,358	119,434,430	167,547,891	193,564,219	219,510,859
Total income tax after credits.....	62,949,220 ^r	63,348,204	96,405,525 ^r	135,502,342 ^r	156,392,780	170,942,829
AGRICULTURE, FORESTRY, AND FISHING ¹						
Number of returns, total ²	80,883	103,156	126,423	146,996	147,527	157,263
Number with net income ²	43,827	52,776	70,965	79,465	79,320	88,766
Total assets	40,738,977	52,651,197	68,338,381	79,893,306	86,298,574	93,571,858
Net worth ³	11,460,935	15,406,221	23,360,455	29,266,842	30,102,131	32,744,017
Total receipts ⁴	52,089,915	70,491,486	88,101,065	100,907,153	107,581,973	118,286,399
Business receipts ⁴	48,850,056	65,419,402	82,114,836	93,874,803	100,630,952	110,210,076
Interest received ^{4,6}	476,654	775,383	681,127	623,006	640,032	734,839
Total deductions ⁴	51,418,280	70,559,478	86,883,128	99,615,215	105,967,360	115,732,172
Cost of sales and operations ⁴	35,798,332	45,085,526	52,758,720	52,426,040	56,765,231	62,621,103
Interest paid	2,184,441	2,758,952	2,852,242	2,372,577	2,892,302	2,922,958
Net income (less deficit) ⁴	673,158	-74,270	1,156,269	1,314,303	1,604,481	2,591,622
Net income	2,464,381	2,930,905	4,328,433	4,807,274	5,402,335	6,191,577
Deficit ⁴	1,791,222	3,005,175	3,172,164	3,492,971	3,797,857	3,599,954
Total income tax ⁷	544,487	540,641	589,866	689,669	661,579	752,461
Regular and alternative tax ⁸	533,768	531,787	569,812	661,546	640,696	738,212
Total income tax after credits.....	422,356	344,626	554,818	611,436	611,254	656,321
MINING ¹						
Number of returns, total ²	25,576	41,426	39,674	35,371	35,123	33,603
Number with net income ²	12,698	18,031	18,436	19,021	18,776	17,106
Total assets	126,947,880	240,815,996	219,197,640	239,727,711	268,690,014	302,689,145
Net worth ³	54,068,148	104,772,797	110,339,579	118,662,217	132,123,209	154,751,461
Total receipts ⁴	176,672,390	142,038,595	111,444,457	115,687,307	126,760,491	141,308,518
Business receipts ⁴	167,397,918	126,710,610	97,321,579	104,655,098	114,163,493	127,680,650
Interest received ^{4,6}	1,301,266	3,584,890	3,849,674	2,443,961	2,985,957	3,035,071
Total deductions ⁴	169,051,624	145,389,514	106,466,509	112,266,559	121,397,443	133,337,641
Cost of sales and operations ⁴	116,989,880	87,972,035	62,070,361	65,770,260	70,550,767	78,393,250
Interest paid	3,440,080	7,789,995	6,674,114	5,210,756	6,071,863	6,234,810
Net income (less deficit) ⁴	7,750,561	-2,543,487	5,302,223	3,644,888	5,530,975	8,232,611
Net income ⁴	10,133,685	6,166,623	9,071,733	7,563,578	9,364,612	11,962,989
Deficit ⁴	2,383,124	8,710,110	3,769,511	3,918,690	3,833,637	3,730,378
Total income tax ⁷	4,083,078	1,810,559	2,223,977	1,605,727	2,119,370	2,527,780
Regular and alternative tax ⁸	3,947,569	1,736,952	1,897,245	1,405,506	1,900,482	2,345,311
Total income tax after credits.....	1,674,566	557,519	1,348,333	820,057	1,170,119	1,326,609

Selected Historical and Other Data

Table 14.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division for Specified Income Years, 1980-1996--Continued

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

Industrial division and item	1980	1985	1990	1994 ^f	1995 ^f	1996p
	(1)	(2)	(3)	(4)	(5)	(6)
CONSTRUCTION¹						
Number of returns, total ²	272,432	318,276	406,874	432,965	449,882	474,699
Number with net income ²	150,368	185,613	223,434	266,613	275,375	302,593
Total assets	132,939,026	215,297,771	243,829,026	249,093,544	265,812,616	289,725,878
Net worth ³	32,826,174	54,687,270	63,865,550	78,241,990	86,553,081	93,657,743
Total receipts ⁴	267,205,356	387,232,953	534,654,044	592,760,390	637,090,195	720,160,511
Business receipts ⁴	260,387,692	374,590,273	522,586,199	583,273,029	627,463,416	709,535,975
Interest received ^{4,6}	2,073,650	3,851,628	3,621,561	1,888,499	2,068,327	2,143,943
Total deductions ⁴	262,116,275	382,823,113	527,800,795	581,223,796	622,621,984	702,370,415
Cost of sales and operations ⁴	208,064,925	295,803,244	407,448,745	449,971,310	483,881,784	546,125,546
Interest paid	4,278,502	6,407,652	7,368,430	4,877,820	5,280,750	5,562,965
Net income (less deficit) ⁴	5,271,209	4,370,924	6,824,608	11,573,896	14,458,024	17,783,495
Net income ⁴	8,911,143	11,053,145	15,859,977	18,395,135	20,986,981	25,018,804
Deficit ⁴	3,639,934	6,682,220	9,035,370	6,821,239	6,528,956	7,235,309
Total income tax ⁷	2,557,976	2,312,856	2,092,196	2,072,970	2,462,222	2,926,389
Regular and alternative tax ⁸	2,521,507	2,243,786	1,983,902	1,980,008	2,358,661	2,809,336
Total income tax after credits	1,973,659	1,662,563	1,906,537	1,909,993 ^f	2,281,929	2,629,917
MANUFACTURING¹						
Number of returns, total ²	242,550	276,545	301,669	312,383	319,699	322,711
Number with net income ²	153,640	159,778	167,509	189,218	185,590	190,140
Total assets	1,709,471,700	2,644,393,424	3,921,323,756	4,525,455,926	4,941,072,530	5,404,651,184
Net worth ³	749,186,774	1,099,645,876	1,392,233,318	1,588,890,745	1,739,529,985	1,946,910,476
Total receipts ⁴	2,404,323,844	2,831,062,496	3,688,693,895	4,218,791,583	4,585,549,761	4,832,844,132
Business receipts ⁴	2,301,056,550	2,656,345,750	3,434,141,360	3,968,849,781	4,290,704,760	4,501,508,903
Interest received ^{4,6}	28,315,784	47,753,626	81,135,811	74,634,424	86,746,437	102,485,048
Total deductions ⁴	2,290,593,808	2,733,105,346	3,545,121,842	4,024,300,782	4,354,564,077	4,586,809,376
Cost of sales and operations ⁴	1,707,143,900	1,797,852,805	2,377,226,499	2,696,676,923	2,932,256,224	3,079,164,838
Interest paid	54,177,356	90,452,072	151,214,835	126,350,471	145,509,470	156,942,366
Net income (less deficit) ⁴	125,667,815	113,758,645	171,373,726	219,114,720	260,909,947	281,958,214
Net income ⁴	141,547,510	142,541,119	212,936,099	254,253,272	297,458,397	321,762,635
Deficit ⁴	15,879,695	28,782,474	41,562,373	35,138,553	36,548,450	39,804,422
Total income tax ⁷	60,184,725	56,687,476	64,385,522	74,398,479	83,817,532	94,528,344
Regular and alternative tax ⁸	59,577,413	55,553,921	60,664,655	72,522,497	81,476,502	92,591,300
Total income tax after credits	32,671,450 ^f	25,382,459	38,972,735 ^f	49,257,983 ^f	54,302,936	58,315,379
TRANSPORTATION AND PUBLIC UTILITIES¹						
Number of returns, total ²	111,324	138,337	160,353	186,474	194,456	197,519
Number with net income ²	62,232	69,938	81,418	103,300	107,285	108,548
Total assets	758,364,400	1,246,426,899	1,522,045,738	1,826,272,914	1,903,213,778	2,108,468,834
Net worth ³	290,655,693	490,481,127	508,667,821	619,079,353	633,131,635	725,124,693
Total receipts ⁴	523,807,396	772,358,188	936,277,062	1,103,212,254	1,156,709,979	1,273,256,635
Business receipts ⁴	507,372,820	733,943,970	874,111,070	1,041,837,215	1,086,623,231	1,198,767,425
Interest received ^{4,6}	5,760,072	12,310,594	18,194,729	17,986,548	22,314,329	23,895,480
Total deductions ⁴	503,954,285	747,836,158	900,960,832	1,036,075,113	1,084,676,405	1,197,443,117
Cost of sales and operations ⁴	336,868,172	381,028,354	405,924,209	404,065,646	405,708,040	462,485,359
Interest paid	27,638,591	44,880,858	59,190,735	54,341,492	61,601,762	65,272,252
Net income (less deficit) ⁴	20,046,155	25,087,629	35,413,596	68,265,100	72,911,176	76,595,130
Net income ⁴	24,917,293	37,880,144	51,490,850	80,677,627	87,557,007	94,365,659
Deficit ⁴	4,871,138	12,792,516	16,077,254	12,412,526	14,645,831	17,770,529
Total income tax ⁷	10,733,055	15,214,129	17,114,547	25,104,099	27,186,351	28,786,129
Regular and alternative tax ⁸	10,532,722	14,881,470	15,228,031	23,829,209	26,305,839	28,094,005
Total income tax after credits	5,322,655	8,432,924	15,882,038	22,343,506 ^f	24,836,272	26,441,581

Selected Historical and Other Data

Table 14.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement, and Tax Items, by Industrial Division for Specified Income Years, 1980-1996--Continued

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

Industrial division and item	1980	1985	1990	1994 ^r	1995 ^r	1996p
	(1)	(2)	(3)	(4)	(5)	(6)
WHOLESALE AND RETAIL TRADE¹						
Number of returns, total ²	799,628	917,301	1,023,057	1,106,363	1,132,409	1,160,190
Number with net income ²	487,300	510,825	527,128	626,179	626,022	665,118
Total assets.....	646,901,005	1,009,965,739	1,447,296,828	1,795,167,540	1,919,717,823	2,038,174,694
Net worth ³	222,289,687	286,260,274	354,827,439	492,047,619	533,870,160	573,524,215
Total receipts ⁴	1,955,523,778	2,473,865,453	3,308,988,336	4,052,225,816	4,310,346,947	4,566,330,447
Business receipts ⁴	1,919,347,689	2,408,174,933	3,216,861,660	3,953,491,832	4,206,376,331	4,458,528,858
Interest received ^{4,6}	10,503,989	21,633,480	29,851,239	28,962,126	30,425,682	31,488,729
Total deductions ⁴	1,919,454,218	2,440,403,373	3,279,066,687	3,983,974,012	4,247,560,773	4,493,603,618
Cost of sales and operations ⁴	1,538,128,634	1,869,766,621	2,482,483,270	3,051,013,685	3,255,845,728	3,442,110,921
Interest paid.....	25,645,855	38,217,998	63,914,431	50,705,546	59,945,319	62,329,011
Net income (less deficit) ⁴	38,309,671	33,126,702	30,094,078	68,472,944	63,566,712	74,440,015
Net income ⁴	49,426,500	51,434,500	65,383,876	95,423,680	97,018,112	109,443,922
Deficit ⁴	11,116,829	18,307,798	35,289,798	26,950,736	33,451,401	35,003,907
Total income tax ⁷	13,665,104	16,392,896	13,839,310	19,885,265	20,301,551	22,975,138
Regular and alternative tax ⁸	13,515,653	16,130,885	13,324,360	19,254,920	20,030,374	22,720,210
Total income tax after credits.....	10,564,358	13,396,555	12,616,076 ^r	18,032,749 ^r	18,475,921	21,003,424
FINANCE, INSURANCE, AND REAL ESTATE¹						
Number of returns, total ²	493,426	518,432	609,138	681,671	683,211	725,293
Number with net income ²	273,853	285,273	269,667	315,058	317,410	339,575
Total assets.....	4,022,206,073	7,029,452,681	10,193,295,357	13,895,294,545	15,677,286,629	17,490,089,328
Net worth ³	530,541,317	1,161,968,009	2,142,041,011	3,842,152,066	4,668,579,685	5,628,437,614
Total receipts ⁴	697,460,846	1,182,034,309	1,954,709,651	1,976,491,348	2,278,103,923	2,442,235,063
Business receipts ⁵	256,892,475	501,993,840	900,908,453	1,001,744,154	1,094,870,564	1,203,942,610
Interest received ^{4,6}	315,146,115	541,268,193	830,451,126	742,730,589	879,763,014	908,327,352
Total deductions ⁴	652,637,787	1,104,572,202	1,809,867,575	1,773,052,236	1,985,795,615	2,112,733,216
Cost of sales and operations ⁴	129,644,330	237,577,803	526,244,728	554,847,043	614,755,680	658,464,580
Interest paid.....	219,167,684	363,009,417	506,921,011	340,510,655	433,479,978	445,491,417
Net income (less deficit) ⁴	33,122,792	60,670,526	109,901,881	169,303,017	256,810,767	298,625,829
Net income ⁴	46,040,390	90,546,934	158,458,842	216,489,170	295,423,415	338,850,815
Deficit ⁴	12,917,599	29,876,408	48,556,962	47,186,152	38,612,648	40,224,986
Total income tax ⁷	9,804,884	13,598,201	22,556,387	39,014,557	51,874,358	58,562,624
Regular and alternative tax ⁸	9,680,755	13,369,981	20,709,720	38,164,845	50,691,121	57,766,806
Total income tax after credits.....	7,699,628	10,193,877	20,512,098 ^r	34,056,157 ^r	45,988,431	50,356,775
SERVICES¹						
Number of returns, total ²	671,338	939,390	1,029,447	1,424,394	1,504,230	1,571,152
Number with net income ²	408,716	529,337	546,268	788,992	843,922	885,580
Total assets.....	178,163,737	330,982,941	572,842,266	833,929,557	950,737,457	1,089,841,393
Net worth ³	52,865,513	89,852,365	143,154,346	263,646,971	307,630,801	362,558,744
Total receipts ⁴	279,883,187	534,587,609	779,329,609	1,198,029,951	1,335,694,559	1,503,936,504
Business receipts ⁴	266,088,619	497,980,990	726,041,364	1,134,091,202	1,263,790,767	1,418,272,279
Interest received ^{4,6}	3,269,412	6,561,301	9,526,124	12,354,861	14,541,126	17,298,962
Total deductions ⁴	271,792,974	528,685,613	769,035,909	1,162,499,328	1,297,475,364	1,460,302,001
Cost of sales and operations ⁴	129,352,692	176,070,808	290,965,307	348,986,768	385,562,425	443,777,180
Interest paid.....	8,033,612	15,027,259	27,188,190	26,757,051	29,967,579	33,301,002
Net income (less deficit) ⁴	8,193,903	5,883,782	10,616,792	35,568,508	38,407,562	44,629,737
Net income ⁴	13,246,601	21,124,460	34,850,560	61,756,827	67,389,184	79,618,847
Deficit ⁴	5,052,698	15,240,678	24,233,768	26,188,319	28,981,622	34,989,111
Total income tax ⁷	3,554,144	4,742,347	5,368,531	9,990,309	10,358,678	12,659,487
Regular and alternative tax ⁸	3,497,265	4,621,875	5,041,377	9,713,741	10,155,538	12,443,138
Total income tax after credits.....	2,601,370 ^r	3,343,830	4,597,561	8,454,826 ^r	8,720,911	10,210,207

See notes at end of this section.

Selected Historical and Other Data

Table 15.--Corporation Profits Before Taxes per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960-1997

[All figures are estimates--money amounts are in billions of dollars]

Income year	Profits before taxes (per NIPA) ¹	Net income (less deficit) (per SOI) ²	Income subject to tax (per SOI) ³
	(1)	(2)	(3)
1960.....	51.1	43.5	47.2
1961.....	51.0	45.9	47.9
1962.....	56.4	49.6	51.7
1963.....	61.2	54.3	54.3
1964.....	68.0	61.6	60.4
1965.....	78.8	73.9	70.8
1966.....	85.1	80.5	77.1
1967.....	81.8	78.2	74.8
1968.....	90.6	86.0	81.4
1969.....	89.0	80.2	81.2
1970.....	78.4	65.9	72.4
1971.....	90.1	79.7	83.2
1972.....	104.5	96.8	95.1
1973.....	130.9	120.4	115.5
1974.....	142.8	148.2	144.0
1975.....	140.4	142.6	146.6
1976.....	173.8	185.4	183.5
1977.....	203.6	219.2	212.5
1978.....	238.1	246.9	239.6
1979.....	261.8	284.6	279.4
1980.....	241.4	239.0	246.6
1981.....	229.8	213.6	241.5
1982.....	176.7	154.3	205.2
1983.....	212.8	188.3	218.7
1984.....	244.2	232.9	257.1
1985.....	229.9	240.1	266.1
1986.....	222.6	269.5	276.2
1987.....	293.6	328.2	311.8
1988.....	354.3	413.0	383.2
1989.....	348.1	389.0	371.1
1990.....	371.7	370.6	366.4
1991.....	374.2	344.9	350.0
1992.....	406.4	402.0	377.9
1993.....	465.4	498.2	436.8
1994.....	535.1	565.1	494.0
1995 ^r	635.6	714.2	564.3
p1996 ^r	680.2	n.a.	n.a.
p1997 ^r	734.4	n.a.	n.a.

See notes at end of this section.

Selected Historical and Other Data

Table 16.--Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934-1995

[Starting with 1965, number of returns is an estimate based on a sample]

Selected year of death	Total adult deaths ¹	Taxable estate tax returns ²	
		Number	Percentage of adult deaths
	(1)	(2)	(3)
1934.....	983,970	8,655	0.88
1935.....	1,172,245	9,137	0.78
1936.....	1,257,290	12,010	0.96
1937.....	1,237,585	13,220	1.07
1938.....	1,181,275	12,720	1.08
1939.....	1,205,072	12,907	1.07
1940.....	1,237,186	13,336	1.08
1941.....	1,216,855	13,493	1.11
1942.....	1,211,391	12,726	1.05
1943.....	1,277,009	12,154	0.95
1944.....	1,238,917	13,869	1.12
1946.....	1,239,713	18,232	1.47
1947.....	1,278,856	19,742	1.54
1948.....	1,283,601	17,469	1.36
1949.....	1,285,684	17,411	1.35
1950.....	1,304,343	18,941	1.45
1953.....	1,237,741	24,997	2.02
1954.....	1,332,412	25,143	1.89
1956.....	1,289,193	32,131	2.49
1958.....	1,358,375	38,515	2.84
1960.....	1,426,148	45,439	3.19
1962.....	1,483,846	55,207	3.72
1965.....	1,578,813	67,404	4.27
1969.....	1,796,055	93,424	5.20
1972.....	1,854,146	120,761	6.51
1976.....	1,819,107	139,115	7.65
1982.....	1,897,820	34,446	1.82
1983.....	1,945,913	34,883	1.79
1984.....	1,968,128	30,447	1.55
1985.....	2,015,070	22,324	1.11
1986.....	2,033,978	21,939	1.08
1987.....	2,053,084	18,059	0.88
1988.....	2,096,704	20,751	0.99
1989.....	2,079,035	23,002	1.11
1990.....	2,079,034	24,456	1.18
1991.....	2,101,746	26,277	1.25
1992.....	2,111,617	27,243	1.29
1993.....	2,168,120	32,002	1.48
1994.....	2,216,736	n.a.	n.a.
1995.....	2,252,471	n.a.	n.a.

See notes at end of this section.