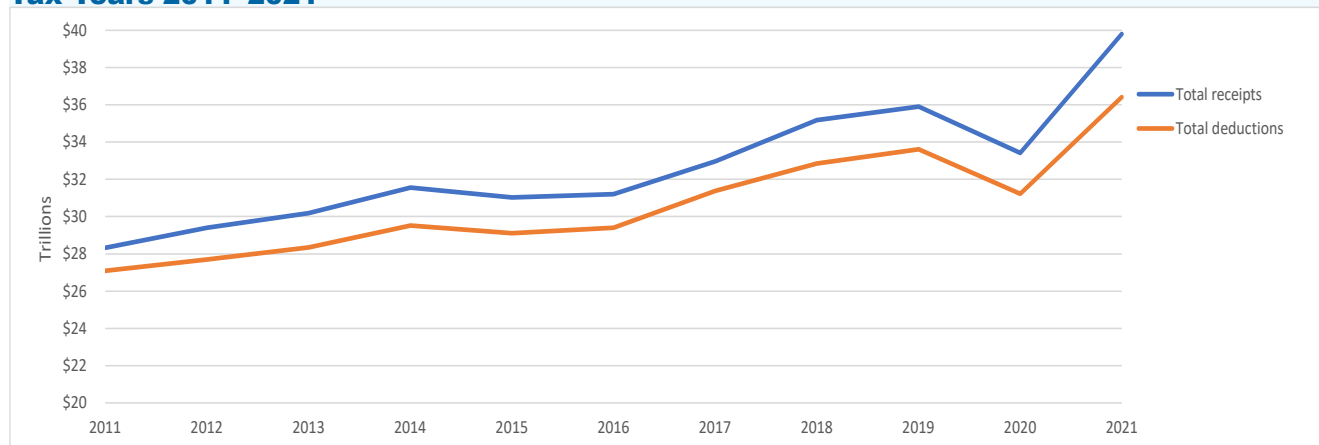


Corporate Income Tax Returns, Tax Year 2021



The Internal Revenue Service (IRS) Statistics of Income (SOI) Division produces a sample-based, annual collection of aggregate statistics from corporate income tax returns. For Tax Year 2021, the sample included returns filed with accounting periods ending July 2021 through June 2022. The data show corporations by size, industry, and total assets and include business receipts, deductions, liabilities, net income, income tax liability, tax credits, and other financial data. In addition, SOI aggregated these data separately for S corporations.

Corporate Income Tax Returns: Total Receipts and Total Deductions, Tax Years 2011–2021



Highlights of the Data

- Of the 6.7 million active corporate income tax returns filed for 2021, approximately 94.1% (6.3 million) were filed electronically, an increase of 5.5% from the previous year.
- Total assets reported for active corporations increased 14.0% to \$141.9 trillion for 2021.
- Total receipts from operations and investments increased 19.2%, from \$33.4 trillion for 2020 to \$39.8 trillion for 2021.
- Total deductions increased to \$36.4 trillion for 2021, up 16.6% from the \$31.2 trillion in total deductions reported for the previous year.
- Corporate pre-tax profits, also known as net income (less deficit), increased 52.3% to \$4.1 trillion.
- Income tax rose 36.0%, from \$373.9 billion for 2020 to \$508.6 billion for 2021.
- Total income tax after credits, the amount paid to the U.S. government, increased 34.3% to \$371.4 billion for 2021.
- Passthrough entities filing Forms 1120-REIT, 1120-RIC, or 1120-S accounted for 76.9% (5.1 million) of all active corporate tax returns filed for 2021.

- Of the approximately 1.5 million non-passthrough entities, approximately 715,000 corporations reported net income for 2021. Of these, 80.4% had a tax liability, compared to 14.1% of all corporations reporting net income.

Detailed corporation tax statistics produced by SOI are available in the 2021 Corporation Income Tax Returns Complete Report on the SOI's website at www.irs.gov/statistics/soi-tax-stats-corporation-tax-statistics.

Number of Returns Filed, Tax Years 2011–2021

