Statistics
of Income
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1916-1965

50th. year

Statistics of Income

Historical summary

Individuals

Corporations

Proprietorships

Partnerships

Department of the Treasury
Internal Revenue Service

Statistics Division

History of Statistics of Income

The 50th anniversary of the Statistics of Income occurred with the issuance of the 1965 reports. Beginning with 1916, publication of income tax return data has been required, annually, by law.

To commemorate this anniversary, a special historical summary was introduced into each of the three complete reports, Statistics of Income for 1965, for Individual, Corporation, and Business Income Tax Returns. There are presented descriptions of outstanding developments during the entire period, along with illustrative data.

These three histories have been assembled in this separate document. They are facsimiles from the original publications, and, therefore, have the following Statistics of Income section and page numbers:

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Individuals	9	197-219
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Businesses Proprietorships & Partnerships (as well as Corporations)	9	369-388

Individual

INCOME TAX RETURNS

Section 9

Historical Summary, 1916-1965

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STATISTICS OF INCOME VOLUMES, 1916-1965

In the 50th year of *Statistics of Income, Individual Income Tax Returns*, it seems appropriate to present a summary of the development and content of the volume over this long period, as well as some of the characteristics of individual incomes.

Beginning with the Revenue Act of 1916, the publication of annual "facts deemed pertinent and valuable" with respect to the operation of the income-tax law has been required. The *Statistics of Income* for 1916, prepared under the direction of Edward White, Director of the Statistical Division of the Income Tax Unit of the Bureau of Internal Revenue, and approved by the Secretary of the Treasury on June 1, 1918, was the first report which fulfilled these new requirements.

This initial volume for the income year 1916 also contained a small amount of information for 1913-1915, secured from Annual Reports of the Commissioner of Internal Revenue. Thus, the *Statistics of Income* cover the entire period of the individual income tax, enacted after the ratification of the Sixteenth Amendment to the Constitution in February 1913. For the first year, 1913, only the income received in the period March-December was subject to the new Federal income tax.

Each *Statistics of Income* has been issued as a public document. For the first 18 years, 1916-1933, only one complete report was prepared for each year, containing data for both individual and corporation returns, and beginning with 1917, for other selected returns. For the subsequent 32 years, 1934-1965, increases in both volume of statistics and types of returns included necessitated presenting an annual series of more than one report. Beginning with 1951, the smaller size of 6" x 9" pages was changed to its larger present 9" x 11-1/2" format. For all years, the data have been presented in current dollars.

CHANGE IN ORIENTATION OF STATISTICS OF INCOME

Increased Service of Tax Return Data for Economic Analysis

Until the late 1920's, the *Statistics of Income* emphasized particularly the tax, the size of the net income producing the tax, and where the returns were filed. In fact, a major portion of each book related to geography. Not only were there State tables showing number of returns, net income, and tax, classified by size of income, but the number of returns in each county, city, and town was published for 21 years.

However, as numerous Congressional, Federal, State and private economic research agencies were created, and as the needs of Internal Revenue and the estimators of future tax revenue grew, requests were received for new data showing many detailed characteristics of the income of all persons in the United States. Consequently, the *Statistics of Income* was developed gradually into a document of basic economic data.

Such development was supported and encouraged because (1) the cost of preparing the data from documents already filed for administrative purposes was relatively low, (2) more stringent filing requirements continually produced a better statistical universe of individual returns, and (3) as the Internal Revenue Code became more complicated, the return form itself contained more desirable data.

In the National Office this development was slow during the depression. It is true that a few tabulations, such as frequencies for each source of income or loss and size classifications of certain sources of income began to appear, but they were restricted to returns with net income of $5,000 or more.

A Works Project under the direction of the Treasury Department prepared extremely detailed analyses of the 1934 and 1936 returns--notably those for 1936. With a large clerical staff, located in Philadelphia, many income characteristics were prepared for the first time. These fulfilled requests of members of an Interagency Advisory Committee, of which William L. Crum, Consultant to the Treasury Department, was Chairman. An important member of this group was Simon Kuznets, the first Director of the National Income Division, Department of Commerce. Also, through Dr. Kuznets' arrangement, the National Bureau of Economic Research employed one professional member of the staff in Philadelphia during the two-year operation of this office.

Examples of the new presentations were: Many patterns of income and loss, gross rents, types of rented property, size of net income excluding statutory capital gains and losses and including actual capital gains and losses, individuals receiving dividends of less than $10,000 and $10,000 or more, and a cross-classification of number of dependents by size of net income.

Beginning in the 1940's--as the tax base was continually expanding both in number of individual returns filed and size of income--many of these Philadelphia ideas (in somewhat less detail), as well as other new topics, were adopted for annual or periodic presentation in the *Statistics of Income* or its Supplements. Unfortunately, these expanded programs overtaxed the capacity of the equipment and available staff--resulting in a serious backlog in the publication of the *Statistics of Income* for 1943-1949.

While the *Statistics of Income* for 1950-1957 were being planned and prepared, the professional staff was occupied with five major purposes: (1) Finish the complete reports for 1943-1949 for which publication had been so delayed, (2) speed up the preparation of each current volume, (3) insert new presentations to reflect important changes in the Internal Revenue Code, notably by the Revenue Act of 1954, (4) design a new historical section of reasonable length, and (5) introduce more items and classifications beneficial to economic analysis.

As a result of this drive, fifteen *Statistics of Income* reports for Individual Income Tax Returns, for the income years 1943-1957 inclusive, were issued during the 1950's. The preparation time of the complete reports had been reduced from 75 months (over 6 years) to 18 months after date of filing the returns.

With new statistical techniques available in the last half of the 1950's and in the 1960's, an improved publication schedule could be maintained regularly. Moreover, beginning with this 1965 volume, there has been inaugurated a new publication schedule of approximately 15 months after the returns are due to be filed. This is the shortest preparation time that has ever been proposed for any of the *Statistics of Income* complete reports on any subject.

CONTENT OF STATISTICS OF INCOME

Initial Year, 1916

The first Statistics of Income for 1916, issued in the summer of 1918, was a new venture, as no income-tax publication of this design existed. A few key items from individual and corporation income tax returns were presented in its 391 pages. Of the 117 pages devoted to individuals, 90 pages, or 77 percent, presented State distributions, and on 91 pages the amount of tax appeared. About 89 pages showed a few selected items, classified by size of net income. Nine sources of income were grouped into three categories of income from personal services, business, and property. They were presented, on only four pages, in total, as a percent of gross income, and by income classes. A total amount of deductions was tabulated, but it was not possible to secure the several types of deductions.

An outstanding feature of this issue was the occupation of each taxpayer--a classification never attempted again. There were 36 categories, 14 professions and 22 business activities. Number of returns, net income, and tax were cross-classified by (1) States and occupation and (2) income classes and occupation. Also, for over half of the occupations, a comparison was made of the number of returns filed with the number of persons engaged in these occupations in the Census of 1910.

A classification by marital status was also introduced. Such a classification, with certain modifications, has been retained in all *Statistics of Income*, though the nomenclature was "conjugal condition" for 1916 and "family relationship" for 1917-1943.

Returns Represented

Because of the emphasis in the early reports on net income and whether the returns were taxable or nontaxable (exemptions exceed net income), all individual returns filed were not used for the *Statistics of Income* until 1928. Before that time data from deficit returns (deductions exceed gross income) were not tabulated. Moreover, for 1928-1937, only a limited amount of data from these deficit returns was presented in a few separate tables. Not until 1938--the 23rd year of publication--were data for deficit returns included in most of the regular tables.

Prior to 1937, income of each estate or trust which yielded a tax for which the estate or trust was liable (usually income received while the estate was being settled or income from a trust which was not distributed to beneficiaries) was required to be filed on an individual return, Form 1040. The tax rates were the same as for individuals and a separate Form 1041 was not used for this purpose until 1937. Consequently, for 1916-1936 data for individuals and for estates and trusts with net income were combined (though labelled as "individual returns") and they cannot be separated.

Items Common to All Years

In spite of countless changes in definitions of sources of income and deductions, size of exemptions, and methods of computing the income tax, the following data for unaudited individual returns have been published for every year 1916-1965:

Number of returns
Each major source of income
A gross income
A total of deductions
A net income
Personal exemptions
Federal income tax liability

Also, the following three classifications were considered essential for each year, although not all of the above items appeared under each:

One or more size classes
Marital status of taxpayers
States - where return filed

The terms "A gross income", "A total of deductions" and "A net income" are used because, beginning with 1944, rather drastic changes in the law and income tax forms resulted in a new method of defining and presenting these items. The following guide may be helpful:

For 1944 on, published amounts for gross income and total deductions are not comparable with those for prior years, and for 1954 on, the net amount of income is not comparable. Of course, for any previous year, certain amounts subsequently tabulated can be computed. For instance, for 1939 an "adjusted gross income" can be estimated by subtracting the principal negative amounts of sources of income (which are presented as deductions) from the amount of "Total income". Aside from being a pre-war base comparable to 1944 such an amount probably has little current use--it did not exist by law and a classification for any needed data by the size of the

Item	Historical definitions in Statistics of Income		
	1916-1943	1944-1953	1954-1965
"A gross income" =	(1) Total income (Only positive amounts of each source of income)	(1) Adjusted gross income (Positive amounts less Negative amounts of each source of income)	(1) Adjusted gross income
	LESS	LESS	LESS
"A total of deductions" =	(2) Legal deductions and Negative items of income	(2) Legal deductions only	(2) Legal deductions only
	EQUALS	EQUALS	
"A net income": 1916-1953 =	(3) Net income	(3) Net income (same as 1916-43)	---
			LESS Total exemptions
			EQUALS
1954-1965 =	---	---	(3) Taxable income

computed amount is not available. The period since the adoption of the 1944 methods--22 years to date--is sufficiently long to meet most of the uses of these data for current economic analyses. The 10-year period, 1956 to 1965, satisfies the needs of most persons engaged in estimating future revenue. During the latter period there were relatively few changes in the definitions adopted by the Internal Revenue Code of 1954.

For the entire period since the passing of the 16th Amendment, 1913 to 1965, Statistics are presented in tables 36 through 38 for number of returns, income tax, and selected sources of income. For the period 1956 to 1965, tables 39 through 47 present detailed data classified by size of income, by State, and by metropolitan area.

Special Features, 1954-1965

The most recent years best illustrate the wide assortment of economic data which can be obtained from income tax returns. By not preparing them every year, a larger variety can be presented within a limited budget. Some of the subjects, each classified by size of adjusted gross income, are:

Subject	Year
Patterns of income (selected for each tabulation)	1955, 57, 59, 61, 62, 63
Size of each major source of income	1954, 56, 58, 60, 62, 64
100 Largest Standard Metropolitan Statistical Areas	1959, 61, 63, 65
Components of the medical deduction	1954, 56, 58, 60, 62, 64
Contributions, related to size of adjusted gross income	1954, 56, 58, 60, 62, 64
Types of contributions	1962
Dividends, by number of payor corporations and size of dividends	1963
Blind persons' income	1963
Nature of retirement income	1954, 55, 60, 63, 64, 65
Persons 65 years or more—Nature of income and deductions	1960, 62, 64, 65
Capital gains and losses, short- and long-term	1954-65
Types of capital assets sold	1959, 62
Gross rents, expenses, net rents	1961
Interest received, by type of payer	1961
Pensions and annuities—Receipts, cost, taxable portion	1960, 61
Children dependents	1958, 59, 62
Returns with farm profit—Adjusted gross income, taxable income, and tax	1963

CHARACTERISTICS OF TAX AND INCOME

Importance of Federal Individual Income Tax

For each of the five most recent years, 1961-1965, the tax (after credits) of individuals has exceeded $42 billion. The only decline experienced during this period was the reduction of $1.1 billion in tax for 1964, resulting for the

most part from the lower rates provided by the Revenue Act of 1964. This reduction was considered temporary in nature. According to the Declaration by Congress in Section 1 of the Revenue Act of 1964: "It is the sense of Congress that the tax reduction provided by this Act, through stimulation of the economy, will, after a brief transitional period, raise (rather than lower) revenues . . .". The record $50 billion of tax liability in 1965, despite the second step of the two-step tax rate reduction, tends to confirm this prediction.

The individual income tax has been the largest single source of revenue in the United States since 1944. In fact, for the entire period 1913-1965 only 15 of the 53 years have shown a tax decline, and for two of these years 1926 and 1958, the decrease was very slight--0.3 and 0.2 percent, respectively.

The outstanding long-term rise in the individual income tax level is evidence in the following summary of data from Table 36.

Table 9.1—INDIVIDUAL INCOME TAX AND RANGE OF TAX RATES: 1916-1965

Income year	Income tax (after credits)[1] (Million dollars)	Range of tax rates: First bracket: Rate (Percent)	First bracket: Amount of tax base[2]	Top bracket: Rate (Percent)	Top bracket: Amount of tax base[2]
	(1)	(2)	(3)	(4)	(5)
1965	49,530	14	$500	70	$100,000
1960	39,464	20	$2,000	[3]91	$200,000
1955	29,614				
1950	18,375	17.4			
1945	17,050	23		[3]94	
1940	1,441	[4]4.4	$4,000	81.1	$5,000,000
1935	657	[4]4.4		63	$1,000,000
1930	476	[5]1-1/8		25	$100,000
1925	734				
1920	1,075	4		73	$1,000,000
1916	173	2	$20,000	15	$2,000,000

[1]Prior to 1937 includes tax on incomes of estates and trusts, required to be reported on returns, Form 1040.
[2]Definition of income comprising tax base has changed over the years.
[3]Subject to slightly lower maximum effective rate limitation.
[4]Before earned income credit allowed as a deduction equal to 10 percent of earned income.
[5]After earned income credit equal to 25 percent of tax on earned income.
SOURCE: Federal Tax System: Facts and Problems, 1964 , table 22.

Except in the depression of the 1930's, the tremendous expansion in the yield of this tax since 1913 has resulted chiefly from:

(1) Changes in law--Increased rates, lower income requirements for filing returns, and lower personal exemptions	Enacted to defray part of unusual expenses for national defense emergencies
(2) Long-term growth of the economy	Resulted in larger tax yields in peace times--even though rates may have been reduced

Increased demands for additional revenues to finance World War I, World War II, and the Korean emergency caused rapid and numerous changes in the tax law. The most drastic revisions occurred in the early 1940's when the individual income tax was broadened to cover most of the working population. In 1944 and 1945 the progressive rates ranged from 23 to 94 percent--an all-time high. Between 1940 and 1945 the tax rose from $1.4 billion to $17.1 billion.

With the exception of the depression of the 1930's, rates were reduced in numerous years between these emergencies, but the tax level never dropped to its prewar level. A good example of increased yield, in peace times, was the 10-year period 1954-1963. This was the longest time since 1913 with no changes in rates, filing requirements, exemptions, or allowance for dependents. In current dollars, the income tax level rose from $26.7 billion for 1954 to $48.2 billion for 1963, an increase of 80.8 percent. For the same period, gross national product in current dollars showed a smaller increase--from $364.8 billion to $590.5 billion, or 61.9 percent.

Other annual data for the tax, and annual tax rates may be found in Table 36. Requirements for filing returns, personal exemptions, and allowance for dependents are in Table 37.

Number of Returns

The number of individual returns for 1965 attained an all-time high of 67.6 million. The 65 million level was reached by 1964 and the 60 million level by 1959. Since 1948, when the filing requirement of $600 was introduced, the number of returns has increased from 52 million, or 30 percent.

Annual data in columns 1-3 of Table 38 show the immediate effect of a change in requirements for filing on the number of returns for the year. For example, an annual increase of 92 percent occurred for 1940 when persons with much less income were subject to filing. For single persons, the requirement was $800 gross income, instead of either $1,000 net income or $5,000 gross income. For married persons, the requirement was $2,000 gross income, instead of either $2,500 net income or $5,000 gross income (*See* Table 37). The greatest annual decrease, 43 percent, was experienced for 1925 when the requirements were drastically liberalized. For that year, the net income requirement was $1,500 instead of $1,000 for single persons and $3,500 instead of $2,500 for married persons (the alternative gross income requirement was not changed).

A summary, by 5-year intervals, of the number of returns is presented in Table 9.2.

Table 9.2—NUMBER OF INDIVIDUAL RETURNS AND ADJUSTED GROSS INCOME 1916-1965

Income year	Number of returns[1] (Thousands)	Adjusted gross income less (deficit) (Million dollars)
1965	67,596	429,201
1960	61,028	315,466
1955	58,250	248,530
1950	53,060	179,148
1945	49,932	120,009
1940	14,711	Not available
1935	4,670	
1930	3,852	
1925	4,171	
1920	7,260	
1916	437	

[1]Prior to 1937, includes taxable returns of estates and trusts with income, required to be reported on the returns, Form 1040. Prior to 1930, excludes deficit returns (deductions exceed gross income).

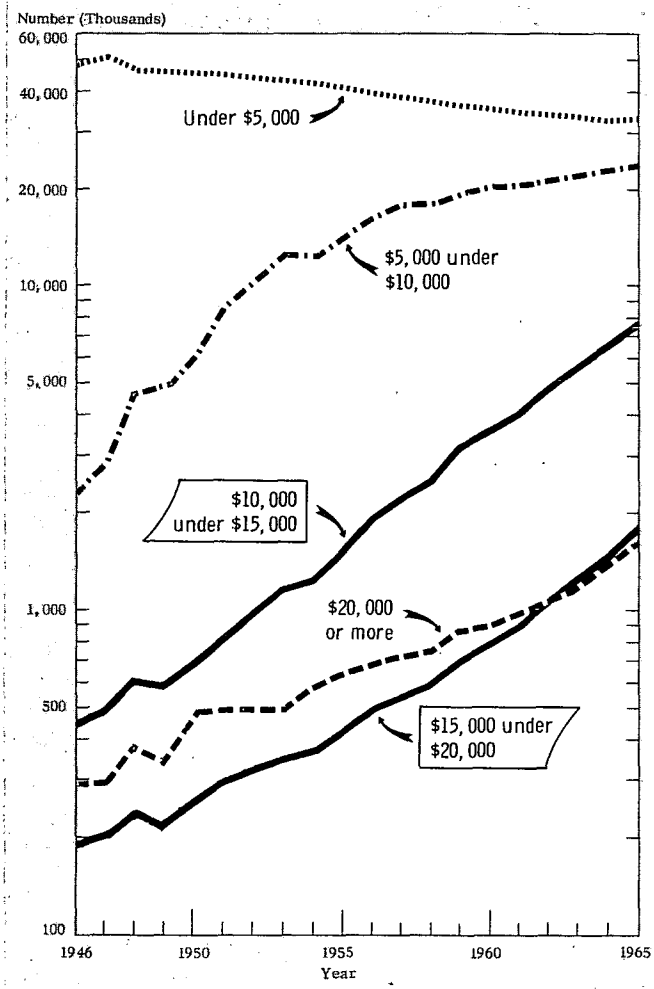
Adjusted Gross Income

Since 1944 the Internal Revenue Code has provided an adjusted gross income, consisting of all taxable sources of income, which taxpayers have reported on the return. Although negative amounts of income (such as net loss from a sole proprietorship or from rented property) have been subtracted, this is the largest amount of income tabulated from income tax returns.

For 1965, adjusted gross income exceeded $400 billion for the first time. In current dollars, adjusted gross income has increased from $117 billion for 1944 to $429 billion for 1965, or over 3-1/2 times. At the same time, the total number of returns showed a smaller increase, only 1-1/2 times those filed in 1944, climbing from 47 million to 68 million. (*See* Table 38 for annual data).

Over the most recent 20 years, outstanding changes have occurred in the size of adjusted gross income reported for income tax purposes. Chart 9A presents the relative growth of the number of returns for five selected income classes for 1945-1965. Although returns with adjusted gross income under $5,000 have exceeded greatly those for any other size, the number in this group has been declining since 1947, except for a small increase in 1965.

Chart 9A - Growth in Number of Returns by Size of Adjusted Gross Income, 1946-1965



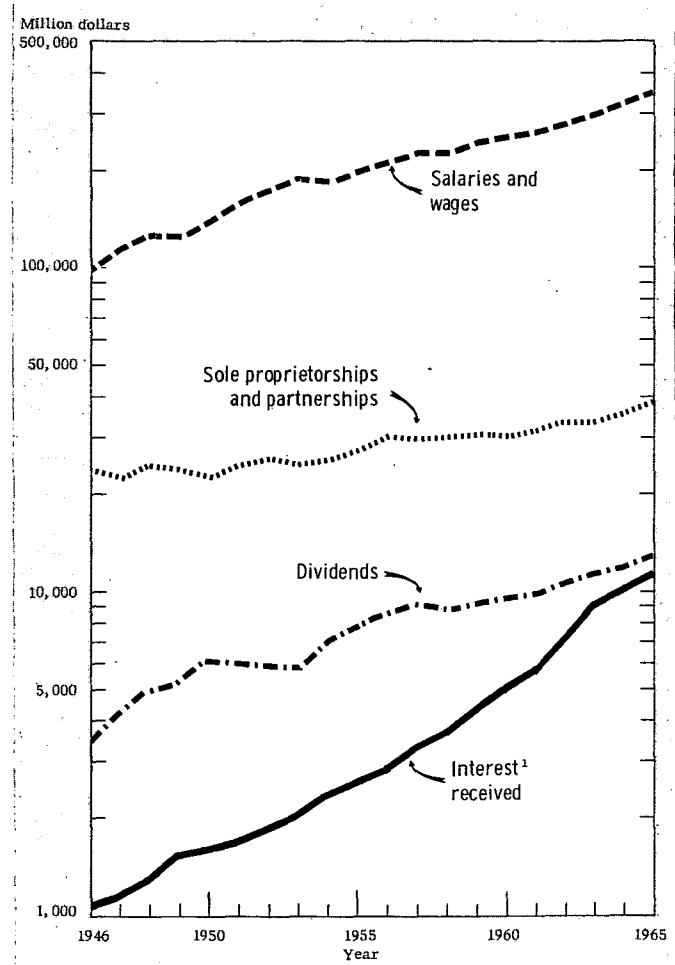
Up through 1953 there was a remarkable growth in the number of returns with adjusted gross income of $5,000 under $10,000. From 1955 through 1962, the somewhat larger incomes of $10,000 under $15,000 were rising the most rapidly. Beginning with 1963, current dollar income of $15,000 under $20,000 have shown the greatest increase in number and since that time have exceeded the number with income $20,000 or more.

During the entire history of the income tax law, there have always been four major sources of income, usually in the following order of importance:

Salaries and wages
Sole Proprietorship and partnership profits
Dividends
Taxable interest received

For each of the years 1944-1965, these four sources combined comprised about 95 percent of adjusted gross income. In Table 38 annual data for 1913-1965 are presented for each of these four components, in so far as available. Major changes in comparability over this long period are indicated in table columns and footnotes.

Chart 9B - Four Major Sources of Adjusted Gross Income, 1946-1965



[1]For 1954-1965, reduced by amounts of exclusion from adjusted gross income.

Chart 9B shows that salaries and wages, the largest single source of income, has been increasing at a rapid rate. Prior to 1951, this source of income comprised 74 to 78 percent of adjusted gross income but since that time has constituted 80 percent or more of income. Income from sole proprietorships and partnerships, the second largest source of income, has been increasing but at a less rapid rate than any of the other major sources of income. From 1946 to 1965, its proportionate share of adjusted gross income has dropped from 17 per-

cent to 9 percent. Although interest income was the smallest of the major sources of income, it has increased the most rapidly and by 1965 was only 1.7 billion dollars less than the 13.0 billion dollars of dividends reported in adjusted gross income.

Geographic Distribution

The place of residence of the taxpayer has been a significant basis for classification of individual income tax return data in each *Statistics of Income*. For each State, the three items of number of returns, net income or adjusted gross income, and income tax have been shown for each of the years 1916-1965; and, except for 1944, these data were cross-classified by size of income. Additional items, such as number of joint returns and exemptions, sometimes have been included, particularly for the more recent years. The reader is referred to each *Statistics of Income* for these detailed statistics for each State.

Regions

Various groupings of States can be used to illustrate historical developments of the Federal tax system. Although the number of returns and adjusted gross income have both increased on a National scale, the growth pattern is quite different in various parts of the United States. This is well illustrated by data for the New England and Pacific States in chart 9C.

Data for both these areas are quite different from those for the Nation, but in reverse position. Immediately after 1940, the New England rate of growth began to drop below that for the United States, and the gap widened as the years progressed. On the other hand, the Pacific rate of growth was higher than that for the United States, and again, the gap has widened for the later years.

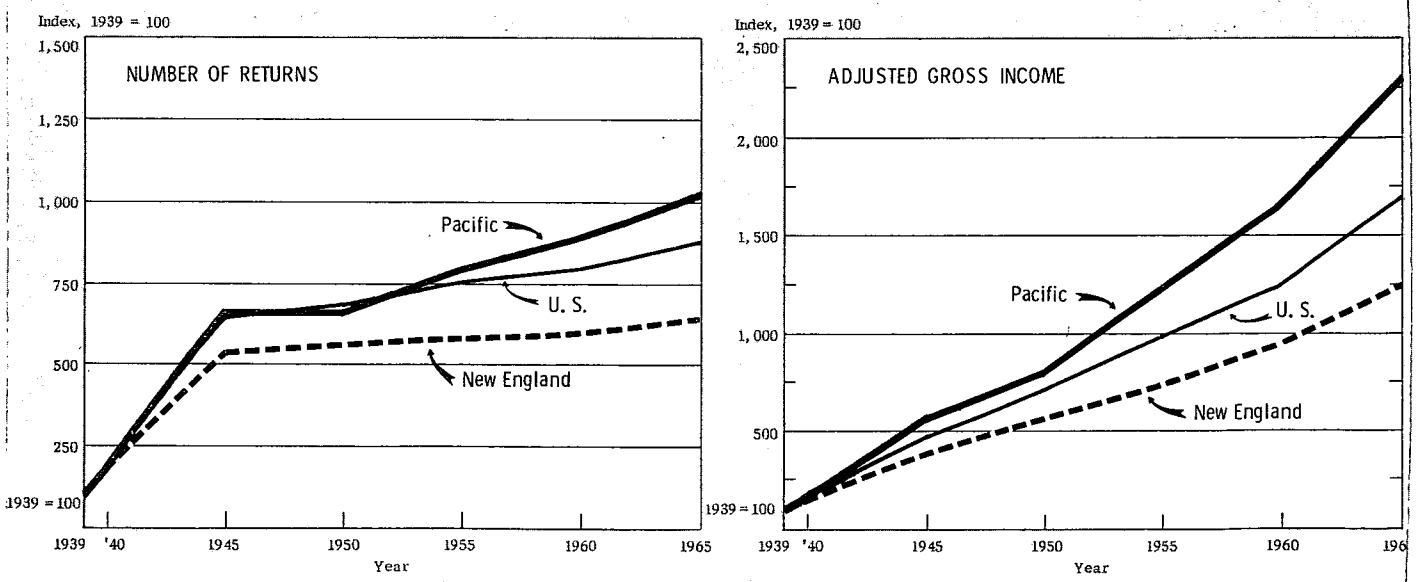
For the 5-year intervals in Chart 9C, 1950 is the only year for which the number of returns for the Pacific is in a lower relative position than the Nation. For 1948 and 1949 there was a drop in number of returns filed because of the introduction in 1948 of (1) the split-income provision on joint returns (frequently making the income tax less on one joint return than on two separate returns) and (2) the changes in the requirement for filing a return from $500 to $600 gross income. However, for the Nation as a whole the number of returns filed for 1950 was greater than for 1945, but this was not true in California and Oregon.

Internal Revenue Service Regions

Internal Revenue Service Regions, as shown in the map on page 203, also reflect the variation that exists for different areas of the country. This is especially true when comparing the regions containing the more established States east of the Mississippi with the growing areas west of the Mississippi. As shown in Table 9.3, the Southwest and Western Regions have both grown at a pace well above the U. S. average. Since 1945, income in these regions has more than quadrupled, and the number of returns filed has increased by more than 50 percent. East of the Mississippi, only the Southeast Region has paralleled this growth. In these southern States, starting off from a lower base than other regions, income was nearly five times as large and the number of returns filed almost double.

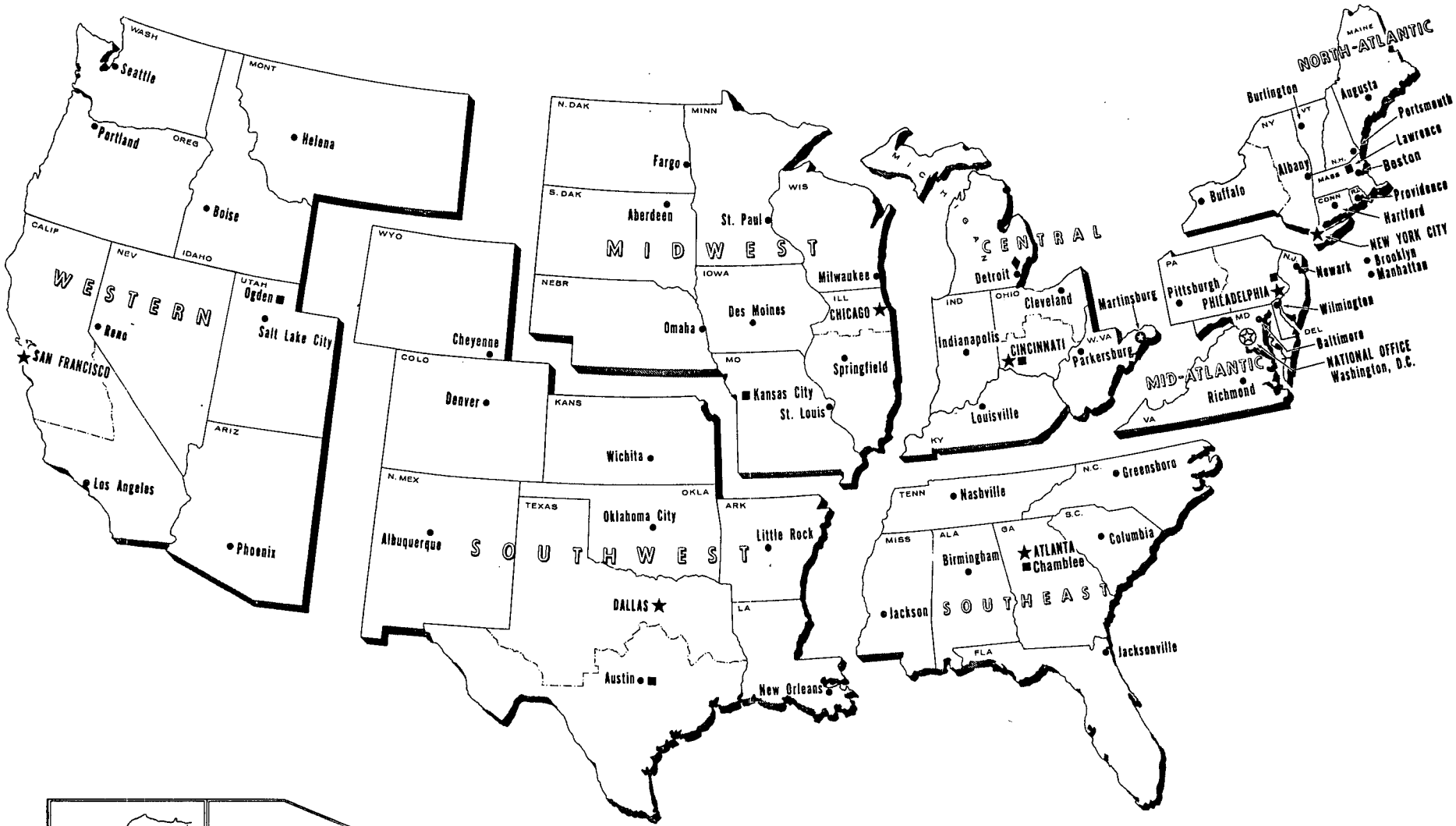
In the North, the North-Atlantic Region, encompassing the New England States and New York State, grew at a pace significantly less than the U. S. total. Although income in this area has almost tripled, the number of

Chart 9C - Number of Returns and Adjusted Gross Income for the New England and Pacific States, 1939-1965



NOTE: New England States includes Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island and Vermont. Pacific States includes Alaska, California, Hawaii, Oregon and Washington.

Map of Internal Revenue Regions and Districts



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returns filed in 1965 was only 15 percent more than those filed in 1945.

Table 9.3—RETURNS FILED AND ADJUSTED GROSS INCOME, BY INTERNAL REVENUE SERVICE REGIONS, 1945-1965

Region and year	Returns filed		Adjusted gross income	
	Number (Thousands)	Index (1945 = 100)	Amount (Million dollars)	Index (1945 = 100)
	(1)	(2)	(3)	(4)
UNITED STATES				
1965	67,599	136	429,254	357
1960	61,025	123	315,832	263
1955	58,252	117	248,779	207
1950	52,665	106	180,065	150
1945	49,769	100	120,184	100
NORTH-ATLANTIC				
1965	11,167	115	76,496	299
1960	10,529	109	58,934	231
1955	10,317	106	46,876	183
1950	9,911	102	35,339	138
1945	9,696	100	25,559	100
MID-ATLANTIC				
1965	9,922	123	64,726	331
1960	9,322	116	49,012	251
1955	9,101	113	39,327	201
1950	8,689	108	29,435	150
1945	8,039	100	19,563	100
CENTRAL				
1965	9,695	125	63,723	342
1960	8,952	116	47,230	253
1955	9,110	118	40,888	219
1950	8,323	107	28,578	153
1945	7,748	100	18,634	100
SOUTHEAST				
1965	8,202	191	43,946	499
1960	6,850	160	29,392	334
1955	5,916	138	21,131	240
1950	4,736	110	14,002	159
1945	4,286	100	8,799	100
SOUTHWEST				
1965	7,426	156	41,999	402
1960	6,632	139	30,872	295
1955	6,146	129	23,898	229
1950	5,248	110	17,487	167
1945	4,771	100	10,448	100
MIDWEST				
1965	10,405	120	65,289	324
1960	9,679	112	49,069	243
1955	9,616	111	39,232	195
1950	9,132	106	30,830	153
1945	8,647	100	20,161	100
WESTERN				
1965	10,315	157	70,208	413
1960	8,894	135	50,697	298
1955	7,993	121	37,270	219
1950	6,626	101	24,393	143
1945	6,582	100	17,019	100

The Mid-Atlantic Region, as did the Central and Midwest Regions, grew at a rate approximating the National pace. Income in these regions in 1965 was more than three times as large as in 1945, and the number of returns filed approximately 25 percent greater.

Five Largest Metropolitan Areas, 1936 and 1965

One of the pioneer tabulations of the Works Project under the direction of the Treasury Department consisted of 1936 data classified by the five largest metropolitan areas of New York City and northern New Jersey, Chicago, Philadelphia, Los Angeles, and Detroit. For comparison, there have been assembled similar data for 1965 (*See* Table 46). For this purpose, it was necessary to use the 1936 definition of the New York area, which for 1965, is a combination of New York City and Jersey City, Newark, and Paterson in New Jersey. In California, Orange County has been combined with the Los Angeles - Long Beach area.

The number of income tax returns represented only 4.5 percent of the population for 1936, in contrast to 34.9 percent today. As more residents in large cities have higher incomes than for the country as a whole, these percentages were somewhat higher for the five largest metropolitan areas as a group--7.5 percent for 1936 and 36.0 percent for 1965. Of these five areas, Philadelphia showed the lowest percent of the population filing income tax returns for both 1936 and 1965.

A summary of the six items in Table 46 is presented in Table 9.4, along with significant percentages. A much smaller proportion of the returns and of salaries and wages, net income, and income tax were reported by residents of the five largest metropolitan areas for 1965 than for 1936. However, the proportion of dividends reported by the residents of these five areas was nearly the same for both years.

Table 9.4—FIVE LARGEST METROPOLITAN AREAS COMPARED WITH UNITED STATES, 1936 AND 1965

Item and year	United States	Five largest metropolitan areas	
		Number or amount	Percent of U. S.
	(1)	(2)	(3)
1965			
Population, 1965 ... thousands	193,795	38,236	19.7
Number of returns ... do	67,599	13,761	20.4
Salaries and wages ... million dollars	347,199	83,700	24.1
Dividends ... do	13,941	4,322	31.0
Net income ... do	369,515	90,715	24.5
Income tax ... do	49,525	13,361	27.0
1936			
Population, 1930 ... thousands	123,203	22,292	18.1
Number of returns ... do	5,486	1,680	30.6
Salaries and wages ... million dollars	11,718	4,113	35.1
Dividends ... do	3,228	1,044	32.3
Net income ... do	18,953	6,451	34.0
Income tax ... do	1,214	513	42.3

For definitions, see table 46.

Table 36.—INCOME TAX (AFTER CREDITS) AND RANGE OF TAX RATES

Income year	Income tax (after credits)[1]			Range of tax rates			
	Amount	Increase or decrease (-)		First bracket		Top bracket	
	Amount (Million dollars)	Amount (Million dollars)	Per-cent	Rate (Percent)	Amount of tax base[2]	Rate (Percent)	Tax base over[2]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1965.....	49,530	2,377	5.0	14	$500	70	$100,000
1964.....	47,153	-1,051	-2.2	16		77	
1963.....	48,204	3,301	7.3				
1962.....	44,903	2,678	6.3				
1961.....	42,225	2,761	7.0				
1960.....	39,464	819	2.1				
1959.....	38,645	4,309	12.5				
1958.....	34,336	-58	-0.2	20		[3]91	
1957.....	34,394	1,662	5.1				
1956.....	32,732	3,118	10.5				
1955.....	29,614	2,948	11.1				
1954.....	26,666	-2,765	-9.4				
1953.....	29,431	1,628	5.9	22.2	$2,000	[3]92	$200,000
1952.....	27,803	3,575	14.8				
1951.....	24,228	5,853	31.9	20.4		[3]91	
1950.....	18,375	3,837	26.4	17.4			
1949.....	14,538	-903	-5.9	16.6		[3]82.13	
1948.....	15,442	-2,635	-14.6				
1947.....	18,076	2,000	12.4	19		[3]86.45	
1946.....	16,076	-974	-5.7				
1945.....	17,050	834	5.1	23		[3]94	
1944.....	16,216	1,767	12.2				
1943.....	14,449	5,626	63.8	[4]19		88	
1942.....	8,823	5,008	131.4				
1941.....	3,815	2,374	164.7	[4]10		81	$5,000,000
1940.....	1,441	550	61.7	[4]4.4		81.1	
1939.....	891	165	22.7				
1938.....	726	-367	-33.6	[4]4		79	$5,000,000
1937.....	1,093	-121	-10.0				
1936.....	1,214	557	84.8				
1935.....	657	146	28.6	[4]4			
1934.....	511	137	36.6			63	$1,000,000
1933.....	374	44	13.3	4			
1932.....	330	84	34.1				
1931.....	246	-230	-48.3	[5]1-1/8		25	
1930.....	476	-526	-52.5				
1929.....	1,002	-162	-13.9	[5]3/8	$4,000	24	$100,000
1928.....	1,164	333	40.1				
1927.....	831	99	13.5	[5]1-1/8		25	
1926.....	732	-2	-0.3				
1925.....	734	30	4.3				
1924.....	704	42	6.3	[5]1-1/2		46	$500,000
1923.....	662	-199	-23.1	3		56	$200,000
1922.....	861	142	19.7				
1921.....	719	-356	-33.1	4		73	$1,000,000
1920.....	1,075	-195	-15.4				
1919.....	1,270	142	12.6				
1918.....	1,128	437	63.2	6		77	
1917.....	691	518	299.4	2	$2,000	67	$2,000,000
1916.....	173	105	154.4	2		15	
1915.....	68	27	65.9	1	$20,000	7	$500,000
1914.....	41	Not computed					
1913[6].....	28	n.a.	n.a.				

n. a. - Not available.

[1]Includes tax on income of estates and trusts filed on return Form 1040 for 1913-1936. Tax for 1943 includes victory tax. Tax for 1940-41 includes defense tax.

[2]Definition of income comprising the tax base has changed over the years.

[3]Subject to maximum effective rate limitation:

1954-63 - 87%	1948-49 - 77%
1952-53 - 88%	1946-47 - 85.5%
1951 - 87.2%	1944-45 - 90%
1950 - 87%	

[4]Before earned income credit allowed as a deduction equal to 10 percent of earned net income.

[5]After earned income credit equal to 0.25 percent of tax on earned income.

[6]Effective March-December 1913.

Table 37.—REQUIREMENTS FOR FILING RETURNS, PERSONAL EXEMPTIONS, AND ALLOWANCES FOR EACH DEPENDENT

Income year	Requirements for filing returns				Personal exemptions, Per capita[1]			Allowance for each dependent[3]
	Per capita[1] gross income[2]			Net earnings from self-employment	Regular	Additional exemptions		
	Age under 65 years	Age 65 years or more				Age 65 years or more	Blindness	
1954-65	$600	$1,200		$400	$600	$600	$600	$600
1951-53	$600			400	600	600	600	600
1948-50	600			n.a.	600	600	600	600
1944-47	500			n.a.	[4]500	n.a.	n.a.	500
	Single		Married couple		Single	Married couple		
	Net income[5]	Gross income[2]	Net income[5]	Gross income[2]				
1943[6]	n.a.	$500	n.a.	[7]$1,200 OR [8]624 each	$500	$1,200		350
1942	n.a.	500	n.a.	1,200	500	1,200		350
1941	n.a.	750	n.a.	1,500	750	1,500		400
1940	n.a.	800	n.a.	2,000	800	2,000		400
1932-39	$1,000 OR	5,000	$2,500 OR	5,000	1,000	2,500		400
1925-31	1,500 OR	5,000	3,500 OR	5,000	1,500	3,500		400
1924	1,000 OR	5,000	2,500 OR	5,000	1,000	2,500		400
1921-23	1,000 OR	5,000	2,000 OR	5,000	1,000	[9]2,500		400
1917-20	1,000	n.a.	2,000	n.a.	1,000	2,000		200
1913[10]-16	3,000	n.a.	3,000	n.a.	3,000	4,000		0

n.a. - Not applicable.

[1]Beginning 1944, applies to each individual regardless of marital status (made as taxpayer and spouse separately).

[2]Total of types of income subject to Federal income tax.

[3]The definition of dependent has changed over the years. Beginning with 1944 the allowance for a dependent is the same amount for each per capita personal exemption.

[4]An additional itemized deduction (not an exemption) of $500 was allowed for blindness.

[5]Total of types of income subject to Federal income tax, less deductions.

[6]A tax return also required if the single person or married couple was liable for income tax in 1942 (regardless of size of gross income in 1943).

[7]Income tax requirement.

[8]Victory tax requirement, applicable to gross income of each spouse separately.

[9]If net income exceeded $5,000, exemption was $2,000.

[10]Effective March - December, 1913.

Table 38.—NUMBER OF RETURNS, LEADING SOURCES OF INCOME FOR 1916-1965, AND ADJUSTED GROSS INCOME FOR 1944-1965

Income year	Returns: Number (Thousands)	Returns: Increase or decrease (-): Number (Thousands)	Returns: Increase or decrease (-): Percent	Leading sources of income: Salaries and wages[1] (Million dollars)	Leading sources of income: Sole proprietorships and partnerships[2] (Million dollars)	Leading sources of income: Dividends[3] (Million dollars)	Leading sources of income: Taxable interest[4] (Million dollars)	Leading sources of income: Total: Amount (Million dollars)	Leading sources of income: Total: Percent of adjusted gross income	Adjusted gross income (less deficit) (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Individuals with both income and deficit				*Profit less loss*	*After exclusions*				
1965	67,596	2,221	3.4	347,150	38,559	12,961	11,296	409,966	95.5	429,201
1964	65,376	1,432	2.2	323,266	35,358	11,917	10,125	380,666	96.0	396,660
1963	63,943	1,231	2.0	299,443	33,184	11,452	9,212	353,291	95.8	368,778
1962	62,712	1,213	2.0	283,373	33,269	10,640	7,155	334,437	95.9	348,701
1961	61,499	471	0.8	266,902	31,578	9,890	5,683	314,053	95.2	329,861
1960	61,028	757	1.3	257,918	30,038	9,530	5,057	302,543	95.9	315,466
1959	60,271	1,186	2.0	247,370	30,994	9,356	4,395	292,115	95.7	305,094
1958	59,085	-740	-1.2	227,551	29,906	8,741	3,659	269,857	96.0	281,154
1957	59,825	628	1.1	228,077	29,698	9,124	3,319	270,218	96.4	280,321
1956	59,197	947	1.6	215,618	30,137	8,606	2,872	257,233	96.1	267,724
1955	58,250	1,503	2.6	200,712	27,454	7,851	2,584	238,601	96.0	248,530
1954	56,747	-1,091	-1.8	185,953	25,452	7,048	2,370	220,823	96.3	229,221
						No exclusions				
1953	57,838	1,309	2.3	187,734	24,951	5,828	2,043	220,556	96.4	228,708
1952	56,529	1,082	2.0	174,339	24,754	5,860	1,847	208,800	97.0	215,290
1951	55,447	2,387	4.5	160,482	24,878	6,056	1,702	193,118	95.4	202,337
1950	53,060	1,246	2.4	139,073	23,429	6,157	1,595	170,254	95.0	179,148
1949	51,814	-258	-0.5	124,883	21,705	5,246	1,528	153,362	95.5	160,574
1948	52,072	-3,027	-5.5	125,881	24,506	4,971	1,293	156,651	95.8	163,516
1947	55,099	2,282	4.3	114,804	23,295	4,295	1,125	143,519	95.8	149,736
1946	52,817	2,885	5.8	99,174	23,267	3,674	1,067	127,182	94.9	134,083
1945	49,932	2,821	6.0	91,700	19,003	3,925		114,628	95.5	120,009
1944	47,111	3,389	7.8	91,125	17,250	3,924		112,299	96.4	116,465
1943	43,722	7,103	19.4	82,755	15,717	2,780	886	102,138	Not applicable	
1942	36,619	10,749	41.6	65,617	12,391	2,833	982	81,823		
1941	25,870	11,159	75.9	47,140	8,455	3,299	1,029	59,923		
1940	14,711	7,058	92.2	27,707	5,407	2,999	1,003	37,116		
1939	7,653	1,402	22.4	16,491	3,674	2,544	832	23,541		
1938	6,251	-135	-2.1	13,307	3,120	2,212	823	19,462		
1937	6,386	900	16.4	14,206	3,359	3,248	856	21,669		

Footnotes at end of table.

Table 38.—NUMBER OF RETURNS, LEADING SOURCES OF INCOME FOR 1916-1965, AND ADJUSTED GROSS INCOME FOR 1944-1965—Continued

Income year	Returns			Leading sources of income						Adjusted gross income (less deficit)
	Number	Increase or decrease (-)		Salaries and wages[1]	Sole proprietorships and partnerships[2]	Dividends[3]	Taxable interest[4]	Total		
		Number	Percent					Amount	Percent of adjusted gross income	
	(Thousands)	(Thousands)		(Million dollars)	(Million dollars)	(Million dollars)	(Million dollars)	(Million dollars)		(Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	Individuals with both income and deficit, and estates and trusts with taxable income				*Profit less loss*	*No exclusions*				
1936	5,486	816	17.5	11,718	3,210	3,228	955	19,111	Not applicable	
1935	4,670	472	11.2	9,972	2,387	2,288	980	15,627		
1934	4,198	306	7.9	8,681	2,125	2,041	995	13,842		
1933	3,892	-192	-4.7	7,565	1,746	1,711	1,106	12,128		
1932	4,084	673	19.7	8,356	1,229	2,189	1,307	13,081		
1931	3,411	-441	-11.4	8,631	2,016	3,600	(5)	(5)		
1930	3,852	-285	-6.9	10,206	3,102	4,632	(5)	(5)		
					Profit only					
1929	4,137	-7	-0.2	11,373	5,282	5,081	(5)	(5)		
1928	4,144	42	1.0	10,945	5,223	4,440	(5)	(5)		
	Individuals with income only, and estates and trusts with taxable income									
1927	4,102	-36	-0.9	10,218	5,043	4,255	1,723	21,239		
1926	4,138	-33	-0.8	9,994	5,306	4,012	(5)	(5)		
1925	4,171	-3,199	-43.4	9,742	5,516	3,465	(5)	(5)		
1924	7,370	-328	-4.3	13,618	6,565	3,251	(5)	(5)		
1923	7,698	911	13.4	14,195	6,399	3,120	(5)	(5)		
1922	6,787	125	1.9	13,694	4,267	2,664	(5)	(5)		
1921	6,662	-598	-8.2	13,813	3,707	2,477	(5)	(5)		
1920	7,260	1,927	36.1	15,323	4,922	2,736	(5)	(5)		
1919	5,333	908	20.5	10,756	5,709	2,454	(5)	(5)		
1918	4,425	952	27.4	8,267	4,339	2,469	(5)	(5)		
1917	3,473	3,036	694.7	3,648	3,640	2,849	(5)	(5)		
1916	437	100	29.7	1,851	(5)	2,136	(5)	(5)		
1915	337	-21	-5.8	(5)	(5)	(5)	(5)	(5)		
1914	358	Not computed		(5)	(5)	(5)	(5)	(5)		
1913[6]	358	n.a.	n.a.	(5)	(5)	(5)	(5)	(5)		

n.a. - Not applicable.

[1]Excludes wages, for 1958-1963 less than $200 and for 1944-1957 less than $100 per return, not subject to income tax withholding, reported as other income on Form 1040A or optional return. For 1916-1926, includes earned income from partnerships. For 1916, includes "professions and vocations."

[2]For 1954-1963 and prior to 1936 partnership profit excludes dividends received; for 1936-1953 dividends received are included. For 1916-1926 partnership profit excludes earned income of partners. For 1916, sole proprietorships exclude "professions and vocations."

[3]For 1954-1963 and prior to 1936 includes dividends received through partnerships, estates and trusts; for 1936-1953 such dividends are excluded. For 1916-1919 includes stock dividends.

[4]Excludes interest received on State and local bonds which is not subject to Federal income tax.

[5]Not available.

[6]The tax year covered 10 months, March - December 1913.

Table 39.—NUMBER OF RETURNS BY MAJOR CHARACTERISTICS, ADJUSTED GROSS INCOME AND DEFICIT, TAXABLE INCOME, AND TAX, 1956-1965

Items	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
	(Thousands)									
Number of returns, total	59,197	59,825	59,085	60,271	61,028	61,499	62,712	63,943	65,376	67,596
Taxable	46,259	46,865	45,652	47,497	48,061	48,583	50,092	51,323	51,306	53,701
Nontaxable, total	12,938	12,960	13,433	12,774	12,967	12,917	12,620	12,620	14,069	13,896
With taxable income	226	251	268	249	257	232	465	576	617	663
With no adjusted gross income	398	417	384	433	435	432	422	432	432	397
Returns with standard deductions, total[1]	40,340	39,252	37,890	37,328	36,509	35,806	35,839	35,357	38,034	39,327
Taxable	29,286	28,296	26,598	26,736	25,876	25,325	25,741	25,495	26,297	27,744
Nontaxable	11,055	10,956	11,291	10,592	10,634	10,481	10,098	9,862	11,737	11,583
Returns with itemized deductions, total	18,459	20,155	20,811	22,510	24,083	25,262	26,451	28,154	26,910	27,872
Taxable	16,973	18,569	19,054	20,761	22,185	23,258	24,351	25,828	25,009	25,957
Nontaxable	1,486	1,586	1,758	1,749	1,898	2,004	2,100	2,326	1,900	1,915
Returns with self-employment tax, total	7,350	6,992	7,017	7,036	6,890	6,747	6,675	6,483	6,361	6,484
Taxable	4,810	4,696	4,748	4,838	4,760	4,802	4,815	4,665	4,554	4,819
Nontaxable	2,541	2,297	2,269	2,198	2,130	1,944	1,860	1,817	1,806	1,665
Number of returns by source of income or loss:										
Salaries and wages[2]	51,913	52,597	51,588	52,851	53,604	54,015	55,096	56,303	57,524	59,706
Business or profession:										
Net profit	7,381	6,775	6,881	6,895	6,831	6,980	6,918	4,835	4,889	4,887
Net loss	1,591	1,475	1,500	1,715	1,768	1,728	1,710	876	903	898
Farm:										
Net profit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	2,108	2,000	1,999
Net loss								1,086	1,110	1,035
Partnership:										
Net profit	1,551	1,607	1,611	1,646	1,589	1,537	1,588	1,573	1,499	1,518
Net loss	245	266	266	302	330	346	368	412	433	423
Sales of capital assets:										
Net gain	3,148	2,937	3,469	4,007	3,842	4,698	4,323	4,947	5,321	5,930
Net loss	784	1,038	921	900	1,154	1,097	1,599	1,595	1,502	1,397
Ordinary gain from sales of depreciable property	-	-	-	-	-	-	-	152	188	233
Sales of property other than capital assets:										
Net gain	99	127	104	98	100	150	86	100	82	66
Net loss	206	150	131	150	136	177	184	182	186	195
Dividends in adjusted gross income[3]	3,925	4,168	4,235	4,683	4,933	5,038	5,831	6,638	5,667	5,890
Interest received[4]	6,715	7,286	7,408	9,274	10,288	10,032	14,737	21,387	22,229	23,582
Pensions and annuities:										
Life expectancy method	614	659	740	728	762	856	1,020	1,617	1,788	1,984
3-year method	209	261	269	343	374	422	514			
Rents:										
Net income	4,091	4,098	4,089	4,114	3,876	3,863	4,077	4,079	3,916	3,906
Net loss	1,319	1,405	1,513	1,605	1,695	1,795	1,885	2,040	2,078	2,181
Royalties:										
Net income	(*)	(*)	(*)	(*)	409	409	403	443	483	496
Net loss					23	28	26	32	33	30
Estates and trusts:										
Income	375	362	371	381	392	413	426	459	Not tabulated	
Loss	28	20	22	19	26	30	30	28		
Amounts:	(Million dollars)									
Adjusted gross income, total	268,584	281,308	282,166	306,617	316,558	330,936	349,861	370,271	398,212	430,663
Taxable returns	249,551	262,169	262,188	287,775	297,152	311,283	330,646	350,447	376,005	409,337
Nontaxable returns	19,033	19,139	19,978	18,842	19,405	19,652	19,215	19,824	22,207	21,326
Deficit	860	988	1,012	1,522	1,091	1,074	1,160	1,493	1,552	1,462
Taxable income, total	141,532	149,363	149,337	166,541	171,628	181,780	195,320	209,090	229,875	255,082
Taxable returns	141,395	149,213	149,174	166,385	171,462	181,635	194,952	208,602	229,268	254,339
Tax, total	33,265	34,975	34,925	39,347	40,298	43,066	45,790	49,216	48,185	50,632
Income tax after credit	32,732	34,394	34,336	38,645	39,464	42,225	44,903	48,204	47,153	49,530
Self-employment tax	533	581	589	702	834	840	887	1,002	1,016	1,078
Tax from recomputed prior year investment credit	-	-	-	-	-	-	-	10	16	24

[1]For 1956-1960, returns with standard deduction have been reduced by the number of returns with no adjusted gross income for comparability with later years.
[2]For 1956-1960, excludes returns with small amounts of wages not subject to withholding reported as other income on Form 1040A.
[3]Excludes returns with dividends reported on 1040A. For 1961, excludes returns with dividends reported with other income on page 1, Form 1040, but not specifically identified on a separate schedule.
[4]Excludes returns with interest reported on Form 1040A. For 1961 excludes returns with interest reported with other income on page 1, Form 1040, but not specifically identified on a separate schedule.
(*) Tabulated in combination with the source directly preceding it. Combined frequencies are not wholly comparable with those when separated.

Table 40.—SOURCES OF INCOME BY TYPE, 1956-1965

[Taxable and nontaxable returns]

Sources of income	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
	(Million dollars)									
Adjusted gross income less deficit	267,724	280,321	281,154	305,095	315,466	329,861	348,701	368,778	396,660	429,201
Salaries and wages[1]	215,618	228,077	227,551	247,370	257,918	226,902	283,373	299,443	323,266	347,150
Business or profession:										
Net profit	23,662	22,526	22,890	24,323	23,959	25,395	26,851	22,757	24,802	26,315
Net loss	2,377	2,187	2,216	2,892	2,887	2,765	2,926	1,642	1,809	1,727
Farm:										
Net profit	(*)	(*)	(*)	(*)	(*)	(*)	(*)	4,658	4,703	5,218
Net loss								1,902	2,067	1,853
Partnership:										
Net profit	9,393	9,964	9,810	10,220	9,757	9,719	10,210	10,342	10,862	11,960
Net loss	541	605	578	657	791	770	866	1,029	1,131	1,354
Sales of capital assets:										
Net gain	4,991	4,128	4,879	6,797	6,004	8,291	6,821	7,468	8,909	11,069
Net loss	438	643	549	522	704	670	1,050	1,019	970	889
Ordinary gain from sales of depreciable property	-	-	-	-	-	-	-	85	130	195
Sales of property other than capital assets:										
Net gain	73	90	75	87	70	159	69	75	73	57
Net loss	312	161	158	204	153	250	285	313	245	290
Dividends in adjusted gross income[2]	8,606	9,124	8,741	9,356	9,530	9,890	10,640	11,452	11,917	12,961
Interest received[3]	2,872	3,319	3,659	4,395	5,057	5,683	7,155	9,212	10,125	11,296
Pensions and annuities:										
Life expectancy method	657	756	885	883	962	1,114	1,350	2,702	3,118	3,568
3-year method	284	384	436	578	655	746	973			
Rents:										
Net income	3,920	3,945	3,962	4,008	3,544	3,661	3,933	3,924	3,940	4,020
Net loss	576	686	735	773	816	902	1,063	1,211	1,315	1,566
Royalties:										
Net income	(*)	(*)	(*)	(*)	661	584	584	644	686	687
Net loss					76	79	75	61	80	66
Estates and trusts:										
Income	625	618	618	637	675	669	692	727	4,628	5,592
Loss	47	15	25	26	39	40	30	48		
Other sources[4]	1,313	1,686	1,910	1,514	2,143	2,525	2,343	2,533		
Adjustments[5]	-	-	-	-	-	-	-	19	2,879	3,143

[1]Excludes small amounts of wages not subject to withholding reported as other income on Form 1040A. For 1956-1963, salaries and wages are net of excludable sick pay and certain employee business expenses, but for 1965, the amount is a gross figure.
[2]Excludes dividends reported on Form 1040A. For 1961, excludes dividends reported with other income on page 1, Form 1040, but not specifically identified on a separate schedule.
[3]Excludes interest reported on Form 1040A. For 1961, excludes interest reported with other income on page 1, Form 1040, but not specifically identified on a separate schedule.
[4]Includes dividends, interest, and wages not subject to withholding reported on Form 1040A.
[5]For 1963, includes only self-employed pension deduction, but for 1964 also includes excludable sick pay, employee moving expenses, and certain employee business expenses.
(*) Tabulated in combination with the source directly preceding it. Combined amounts are not wholly comparable with those when separated.

Table 41.—ITEMIZED DEDUCTIONS ON RETURNS WITH ADJUSTED GROSS INCOME, BY TYPE, 1956-1965

[Taxable and nontaxable returns]

Type of deduction	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
	(Million dollars)									
Total	22,613	25,692	27,498	32,017	35,313	38,391	41,661	46,053	46,832	50,739
Medical and dental expenses	3,473	Not tabulated	4,284	Not tabulated	5,219	Not tabulated	6,079	Not tabulated	7,095	Not tabulated
Taxes	5,828		7,480		10,526		13,045		14,071	
Interest paid	4,810		6,269		8,416		10,274		12,457	
Contributions	4,878		5,694		6,750		7,516		8,327	
Child care	111		3,771		103		4,747		4,882	
Casualty losses	348				450					
Other deductions	3,166				3,848					

Table 42.—NUMBER OF RETURNS AND ADJUSTED GROSS INCOME BY ADJUSTED GROSS INCOME CLASSES, 1956-1965

[Taxable and nontaxable returns]

Adjusted gross income classes	Number of returns	Adjusted gross income or deficit (Million dollars)	Number of returns	Adjusted gross income or deficit (Million dollars)	Number of returns	Adjusted gross income or deficit (Million dollars)	Number of returns	Adjusted gross income or deficit (Million dollars)	Number of returns	Adjusted gross income or deficit (Million dollars)
	1956		1957		1958		1959		1960	
Grand total	59,197,004	[1]267,724	59,825,121	[1]280,321	59,085,182	[1]281,154	60,271,297	[1]305,095	61,027,931	[1]315,466
Returns with adjusted gross income, total	58,798,843	268,584	59,407,673	281,308	58,700,924	282,166	59,838,162	306,617	60,592,712	316,558
Under $600	3,775,785	1,242	3,833,400	1,256	3,950,030	1,277	3,918,975	1,275	3,991,109	1,306
$600 under $1,000	3,026,632	2,420	2,989,651	2,385	3,060,247	2,447	2,995,694	2,392	2,992,643	2,381
$1,000 under $2,000	8,172,493	12,114	7,876,988	11,665	7,690,812	11,369	7,400,534	10,935	7,356,367	10,859
$2,000 under $3,000	8,043,762	20,124	7,658,617	19,140	7,413,127	18,537	7,128,208	17,834	6,924,131	17,333
$3,000 under $4,000	8,281,023	29,005	7,791,975	27,264	7,472,426	26,150	6,993,571	24,442	6,877,017	24,033
$4,000 under $5,000	8,046,621	36,141	7,868,427	35,372	7,385,219	33,191	7,071,569	31,802	6,866,523	30,882
$5,000 under $6,000	6,234,822	34,124	6,555,283	35,886	6,375,555	34,899	6,392,580	35,067	6,422,593	35,253
$6,000 under $7,000	4,371,937	28,257	4,709,612	30,480	4,676,947	30,258	5,082,962	32,927	5,291,911	34,281
$7,000 under $8,000	2,798,254	20,892	3,206,964	23,942	3,226,844	24,102	3,699,701	27,640	3,888,676	29,080
$8,000 under $9,000	1,811,480	15,314	2,091,262	17,706	2,171,701	18,379	2,621,189	22,202	2,757,554	23,372
$9,000 under $10,000	1,123,333	10,620	1,334,622	12,623	1,452,594	13,746	1,749,953	16,566	1,905,564	18,045
$10,000 under $15,000	1,921,229	22,570	2,213,510	25,995	2,488,095	29,214	3,208,968	37,688	3,641,612	42,805
$15,000 under $20,000	498,101	8,543	543,746	9,305	588,262	10,055	707,192	12,091	786,031	13,400
$20,000 under $50,000	581,324	16,864	617,259	17,811	634,671	18,209	724,368	20,868	765,186	21,926
$50,000 under $100,000	89,170	5,905	93,421	6,133	91,715	6,050	114,852	7,559	101,272	6,661
$100,000 under $500,000	22,008	3,489	22,128	3,499	21,899	3,424	26,844	4,230	23,482	3,835
$500,000 under $1,000,000	597	399	585	398	536	360	722	482	735	494
$1,000,000 or more	272	560	223	448	244	499	280	607	306	611
Returns with no adjusted gross income	398,161	[2]860	417,448	[2]988	384,258	[2]1,012	433,135	[2]1,522	435,219	[2]1,091
	1961		1962		1963		1964		1965	
Grand total	61,499,420	[1]329,861	62,712,386	[1]348,701	63,943,236	[1]368,778	65,375,601	[1]396,660	67,596,300	429,201
Returns with adjusted gross income, total	61,067,589	330,936	62,290,595	349,861	63,511,244	370,271	64,943,284	398,212	67,198,928	430,663
Under $600	3,969,165	1,283	4,002,049	1,304	3,951,204	1,288	3,937,988	1,276	4,180,301	1,354
$600 under $1,000	3,018,799	2,409	3,001,512	2,397	2,990,022	2,381	3,107,878	2,478	3,206,523	2,557
$1,000 under $2,000	7,264,693	10,694	7,267,013	10,694	7,255,761	10,697	7,204,380	10,587	7,298,124	10,738
$2,000 under $3,000	6,744,070	16,864	6,558,908	16,396	6,578,692	16,438	6,211,330	15,530	6,128,705	15,325
$3,000 under $4,000	6,695,282	23,410	6,588,332	23,034	6,364,614	22,256	6,125,320	21,449	6,038,731	21,125
$4,000 under $5,000	6,582,888	29,620	6,280,854	28,249	6,205,636	27,924	5,974,720	26,875	5,767,595	25,947
$5,000 under $6,000	6,227,266	34,163	6,157,541	33,834	5,836,949	32,087	5,748,156	31,590	5,460,768	30,007
$6,000 under $7,000	5,282,007	34,247	5,373,806	34,835	5,473,979	35,517	5,415,250	35,143	5,497,614	35,696
$7,000 under $8,000	4,142,911	30,956	4,332,207	32,380	4,549,765	34,028	4,837,778	36,213	4,979,631	37,265
$8,000 under $9,000	2,984,990	25,284	3,243,914	27,507	3,535,322	29,950	3,875,555	32,850	4,147,888	35,199
$9,000 under $10,000	2,146,657	20,334	2,404,470	22,776	2,650,806	25,120	3,027,314	28,692	3,387,836	32,114
$10,000 under $15,000	4,125,222	48,553	4,940,130	58,230	5,664,051	66,934	6,609,927	78,291	7,714,561	91,768
$15,000 under $20,000	889,562	15,151	1,047,768	17,818	1,238,272	21,044	1,460,198	24,833	1,761,926	29,935
$20,000 under $50,000	853,871	24,532	943,365	26,944	1,054,288	30,005	1,211,761	34,505	1,393,802	39,648
$50,000 under $100,000	110,476	7,268	121,552	7,984	132,385	8,679	159,229	10,463	188,910	12,440
$100,000 under $500,000	28,347	4,701	25,998	4,213	28,311	4,569	34,946	5,707	43,963	7,164
$500,000 under $1,000,000	985	663	821	547	816	546	1,073	710	1,404	946
$1,000,000 or more	398	806	355	717	371	809	482	1,019	646	1,434
Returns with no adjusted gross income	431,831	[2]1,074	421,791	[2]1,160	431,992	[2]1,493	432,317	[2]1,552	397,372	[2]1,462

[1]Adjusted gross income less deficit.
[2]Deficit.

Table 43.—RETURNS WITH INCOME TAX—NUMBER, ADJUSTED GROSS INCOME, TAXABLE INCOME, INCOME TAX, AND AVERAGE TAX, BY ADJUSTED GROSS INCOME CLASSES, 1956-1965

Adjusted gross income classes	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
NUMBER OF RETURNS										
Total	46,258,646	46,865,315	45,652,134	47,496,913	48,060,985	48,582,765	50,092,363	51,323,221	51,306,338	53,700,794
$600 under $1,000	1,357,447	1,338,986	1,296,407	1,341,398	1,353,011	1,385,033	1,436,260	1,460,034	519,777	552,583
$1,000 under $2,000	4,756,413	4,509,858	4,238,404	4,223,548	4,170,210	4,131,278	4,289,938	4,318,374	4,274,235	4,487,369
$2,000 under $3,000	6,047,460	5,694,283	5,344,979	5,260,930	5,033,931	4,873,829	4,775,101	4,785,696	4,230,995	4,325,234
$3,000 under $4,000	7,158,365	6,682,982	6,295,457	5,939,254	5,793,668	5,616,783	5,507,689	5,282,080	4,994,752	5,047,285
$4,000 under $5,000	7,650,165	7,454,651	6,954,051	6,649,987	6,400,547	6,099,597	5,830,951	5,686,287	5,365,249	5,201,239
$5,000 under $6,000	6,111,501	6,401,146	6,224,634	6,216,537	6,236,474	6,027,260	5,945,050	5,617,112	5,474,381	5,201,624
$6,000 under $7,000	4,344,100	4,677,540	4,644,506	5,036,281	5,236,061	5,208,966	5,306,507	5,390,530	5,315,394	5,378,580
$7,000 under $8,000	2,792,259	3,195,588	3,214,399	3,688,764	3,874,647	4,120,040	4,303,518	4,517,117	4,801,475	4,928,047
$8,000 under $9,000	1,809,013	2,089,198	2,167,447	2,616,468	2,749,349	2,977,973	3,233,674	3,524,119	3,857,806	4,125,098
$9,000 under $10,000	1,122,621	1,333,548	1,451,196	1,747,657	1,901,543	2,143,339	2,398,655	2,643,623	3,018,742	3,377,613
$10,000 under $15,000	1,918,975	2,211,504	2,484,984	3,203,834	3,637,169	4,118,486	4,930,455	5,651,184	6,593,499	7,695,823
$15,000 under $20,000	497,449	543,154	587,465	706,164	784,630	888,100	1,045,363	1,234,769	1,456,670	1,756,955
$20,000 under $50,000	580,991	616,739	634,002	723,682	764,302	852,327	940,965	1,051,024	1,208,317	1,389,340
$50,000 under $100,000	89,095	93,289	91,605	114,711	101,080	110,192	121,250	131,971	158,700	188,276
$100,000 under $500,000	21,931	22,054	21,831	26,716	23,345	28,214	25,841	28,146	34,626	43,713
$500,000 under $1,000,000	593	578	531	717	723	867	804	804	1,057	1,391
$1,000,000 or more	268	217	236	265	295	381	342	351	463	624
ADJUSTED GROSS INCOME	(Million dollars)									
Total	249,551	262,169	262,188	287,775	297,152	311,283	330,646	350,447	376,605	409,337
$600 under $1,000	1,130	1,117	1,083	1,116	1,123	1,156	1,200	1,217	487	521
$1,000 under $2,000	7,135	6,769	6,359	6,322	6,222	6,146	6,358	6,406	6,306	6,638
$2,000 under $3,000	15,212	14,305	13,450	13,229	12,677	12,246	12,011	12,013	10,621	10,866
$3,000 under $4,000	25,145	23,448	22,092	20,835	20,307	19,700	19,314	18,515	17,442	17,695
$4,000 under $5,000	34,381	33,541	31,279	29,932	28,812	27,476	26,249	25,615	24,172	23,431
$5,000 under $6,000	33,460	35,059	34,086	34,117	34,246	33,080	32,684	30,893	30,185	28,602
$6,000 under $7,000	28,080	30,276	30,050	32,628	33,924	33,778	34,405	34,983	34,503	34,931
$7,000 under $8,000	20,849	23,858	24,010	27,560	28,975	30,786	32,166	33,786	35,943	36,883
$8,000 under $9,000	15,295	17,689	18,343	22,163	23,303	25,225	27,420	29,856	32,700	25,007
$9,000 under $10,000	10,613	12,612	13,733	16,544	18,007	20,302	22,722	25,051	28,611	32,017
$10,000 under $15,000	22,544	25,971	29,177	37,628	42,752	48,474	58,115	66,781	78,094	91,550
$15,000 under $20,000	8,532	9,294	10,042	12,074	13,376	15,126	17,777	20,984	24,772	29,849
$20,000 under $50,000	16,854	17,797	18,189	20,847	21,901	24,486	26,875	29,916	34,408	39,524
$50,000 under $100,000	5,900	6,125	6,043	7,549	6,648	7,250	7,964	8,651	10,429	12,400
$100,000 under $500,000	3,477	3,486	3,413	4,207	3,808	4,676	4,182	4,537	5,649	7,115
$500,000 under $1,000,000	397	394	356	478	486	650	535	537	700	938
$1,000,000 or more	550	427	483	546	584	727	670	704	952	1,371
TAXABLE INCOME										
Total	141,395	149,213	149,174	166,385	171,462	181,635	194,952	208,602	229,268	254,339
$600 under $1,000	198	197	191	195	193	204	213	214	31	33
$1,000 under $2,000	2,801	2,684	2,488	2,497	2,462	2,423	2,548	2,600	2,130	2,300
$2,000 under $3,000	6,637	6,238	5,742	5,714	5,536	5,347	5,397	5,458	4,979	5,198
$3,000 under $4,000	11,550	10,833	9,984	9,625	9,430	9,211	9,184	8,872	8,515	8,843
$4,000 under $5,000	15,824	15,651	14,609	14,192	13,690	13,086	12,723	12,619	12,171	12,015
$5,000 under $6,000	16,327	17,075	16,554	16,685	16,731	16,299	16,419	15,612	15,565	15,202
$6,000 under $7,000	15,090	16,084	15,724	16,979	17,451	17,472	17,826	18,241	18,320	18,931
$7,000 under $8,000	12,164	13,716	13,646	15,454	16,144	16,913	17,662	18,516	20,005	20,692
$8,000 under $9,000	9,489	10,833	11,059	13,227	13,768	14,722	15,994	17,214	19,050	20,421
$9,000 under $10,000	6,914	8,084	8,774	10,390	11,137	12,524	13,953	15,230	17,421	19,473
$10,000 under $15,000	15,698	17,967	20,026	25,557	28,753	32,441	38,672	44,195	51,915	60,826
$15,000 under $20,000	6,449	6,969	7,485	8,928	9,787	11,031	12,843	15,119	17,970	21,669
$20,000 under $50,000	13,670	14,301	14,525	16,536	17,131	19,198	20,854	23,190	26,832	30,890
$50,000 under $100,000	4,983	5,109	4,987	6,229	5,417	5,928	6,440	7,014	8,528	10,204
$100,000 under $500,000	2,838	2,824	2,740	3,376	2,995	3,731	3,278	3,557	4,522	5,773
$500,000 under $1,000,000	319	315	275	377	383	520	420	406	558	760
$1,000,000 or more	443	333	365	425	456	587	525	544	756	1,110
INCOME TAX AFTER CREDITS										
Total	32,732	34,394	34,336	38,645	39,464	42,225	44,905	48,204	47,153	49,530
$600 under $1,000	39	39	38	39	39	41	42	43	5	5
$1,000 under $2,000	558	534	496	497	490	482	505	516	343	329
$2,000 under $3,000	1,317	1,237	1,139	1,130	1,096	1,057	1,064	1,074	814	769
$3,000 under $4,000	2,312	2,170	1,998	1,924	1,886	1,840	1,822	1,753	1,427	1,356
$4,000 under $5,000	3,187	3,150	2,945	2,860	2,764	2,639	2,551	2,525	2,079	1,879
$5,000 under $6,000	3,284	3,439	3,337	3,371	3,383	3,300	3,312	3,144	2,676	2,409
$6,000 under $7,000	3,044	3,249	3,178	3,440	3,537	3,548	3,608	3,694	3,186	3,030
$7,000 under $8,000	2,475	2,791	2,779	3,149	3,297	3,453	3,600	3,774	3,526	3,357
$8,000 under $9,000	1,951	2,226	2,274	2,720	2,834	3,034	3,284	3,537	3,402	3,368
$9,000 under $10,000	1,436	1,677	1,822	2,158	2,312	2,602	2,892	3,156	3,154	3,269
$10,000 under $15,000	3,369	3,852	4,291	5,478	6,159	6,951	8,248	9,430	9,792	10,712
$15,000 under $20,000	1,521	1,638	1,757	2,095	2,290	2,577	2,971	3,497	3,709	4,189
$20,000 under $50,000	4,067	4,225	4,270	4,863	4,993	5,612	6,025	6,681	6,882	7,440
$50,000 under $100,000	2,129	2,173	2,107	2,627	2,273	2,484	2,685	2,920	3,204	3,654
$100,000 under $500,000	1,552	1,560	1,497	1,800	1,607	1,970	1,740	1,890	2,220	2,752
$500,000 under $1,000,000	202	201	175	225	226	297	243	243	306	408
$1,000,000 or more	288	232	233	268	281	342	311	326	427	603
AVERAGE INCOME TAX PER TAXABLE RETURN	(Dollars)									
Average income tax	708	734	752	814	821	869	896	939	919	922
$600 under $1,000	29	29	29	29	29	29	30	29	10	9
$1,000 under $2,000	117	118	117	118	117	117	118	120	80	73
$2,000 under $3,000	218	217	213	215	218	217	223	224	192	178
$3,000 under $4,000	323	325	317	324	326	328	331	332	286	269
$4,000 under $5,000	417	423	424	435	432	433	437	444	387	361
$5,000 under $6,000	537	537	536	542	542	548	557	560	489	463
$6,000 under $7,000	701	695	684	683	676	681	680	685	599	563
$7,000 under $8,000	887	873	864	854	851	838	836	836	734	681
$8,000 under $9,000	1,078	1,066	1,049	1,040	1,031	1,019	1,015	1,004	882	816
$9,000 under $10,000	1,279	1,258	1,256	1,235	1,216	1,214	1,206	1,194	1,045	968
$10,000 under $15,000	1,756	1,742	1,727	1,710	1,693	1,688	1,673	1,669	1,485	1,392
$15,000 under $20,000	3,057	3,016	2,991	2,966	2,918	2,901	2,842	2,832	2,546	2,384
$20,000 under $50,000	7,001	6,851	6,736	6,720	6,533	6,584	6,403	6,356	5,695	5,355
$50,000 under $100,000	23,892	23,295	22,997	22,902	22,430	22,538	22,144	22,127	20,191	19,408
$100,000 under $500,000	70,751	70,756	68,593	67,391	68,954	69,822	67,345	67,158	64,119	62,958
$500,000 under $1,000,000	341,408	347,285	329,456	314,364	311,996	306,713	302,066	302,255	289,283	293,605
$1,000,000 or more	1,075,500	1,067,502	987,362	1,010,438	930,932	896,730	909,050	930,134	821,423	966,838

Table 44.—SELECTED SOURCES OF INCOME BY ADJUSTED GROSS INCOME CLASSES, 1956-1965

[Taxable and nontaxable returns]

Adjusted gross income classes	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
	(Million dollars)									
SALARIES AND WAGES[1]										
Grand total	215,618	228,077	227,551	247,370	257,918	266,902	283,373	299,443	323,266	347,150
Returns with adjusted gross income, total	215,482	227,949	227,354	247,122	257,684	266,720	283,143	299,157	322,984	346,787
Under $600	1,088	1,083	1,129	1,116	1,135	1,130	1,145	1,167	1,166	1,275
$600 under $1,000	1,853	1,858	1,862	1,823	1,833	1,873	1,883	1,891	1,971	2,120
$1,000 under $2,000	9,417	9,023	8,751	8,394	8,342	8,178	8,185	8,203	8,053	8,166
$2,000 under $3,000	16,683	15,898	15,185	14,570	14,089	13,621	13,115	13,084	12,233	12,128
$3,000 under $4,000	25,456	23,876	22,510	21,106	20,582	19,888	19,441	18,614	17,959	17,667
$4,000 under $5,000	32,676	32,022	29,557	28,410	27,451	26,060	24,647	24,098	23,362	22,375
$5,000 under $6,000		32,990	31,742	31,904	32,159	30,869	30,441	28,532	28,219	26,435
$6,000 under $7,000		27,833	27,639	30,148	31,396	31,277	31,685	32,179	31,953	32,327
$7,000 under $8,000	98,047	21,660	21,813	25,084	26,488	28,193	29,477	30,973	33,153	33,951
$8,000 under $9,000		15,792	16,305	19,938	21,052	22,739	24,866	27,049	30,042	32,177
$9,000 under $10,000		10,820	11,925	14,604	16,089	18,056	20,367	22,647	26,163	29,286
$10,000 under $15,000	16,256	19,541	22,648	30,361	35,418	40,489	49,399	57,308	68,572	80,730
$15,000 under $20,000	4,427	5,068	5,700	7,232	8,461	9,844	12,155	14,856	18,281	22,472
$20,000 under $50,000	6,730	7,528	7,708	8,967	9,960	11,019	12,542	14,480	16,948	19,729
$50,000 under $100,000	2,030	2,116	2,068	2,499	2,315	2,457	2,841	3,047	3,635	4,306
$100,000 under $500,000	780	800	776	921	869	967	903	976	1,206	1,548
$500,000 under $1,000,000	30	33	26	31	32	40	38	36	48	60
$1,000,000 or more	9	9	11	13	13	19	14	17	22	35
Returns with no adjusted gross income	136	127	196	248	233	182	230	286	282	363
DIVIDENDS[2]										
Grand total	8,606	9,124	8,741	9,356	9,530	9,890	10,640	11,452	11,917	12,961
Returns with adjusted gross income, total	8,567	9,090	8,703	9,316	9,470	9,845	10,607	11,401	11,871	12,892
Under $600	11	13	13	14	19	13	19	20	14	12
$600 under $1,000	30	46	34	42	41	44	46	42	35	37
$1,000 under $2,000	155	180	170	196	205	190	218	198	189	192
$2,000 under $3,000	204	238	229	259	308	228	262	269	275	251
$3,000 under $4,000	238	244	249	247	256	263	308	312	288	307
$4,000 under $5,000	227	249	247	241	274	252	289	323	298	293
$5,000 under $6,000		255	241	244	271	263	286	320	280	295
$6,000 under $7,000		257	256	257	254	270	304	311	269	307
$7,000 under $8,000	1,008	276	239	244	257	258	271	335	314	334
$8,000 under $9,000		209	216	232	249	241	255	276	273	320
$9,000 under $10,000		208	189	211	205	257	275	270	246	288
$10,000 under $15,000	853	909	902	931	1,012	1,046	1,166	1,263	1,187	1,281
$15,000 under $20,000	664	687	687	732	751	801	833	909	944	989
$20,000 under $50,000	2,107	2,171	2,025	2,189	2,254	2,441	2,622	2,808	3,002	3,097
$50,000 under $100,000	1,286	1,338	1,326	1,414	1,301	1,318	1,493	1,611	1,784	2,017
$100,000 under $500,000	1,292	1,329	1,236	1,364	1,315	1,430	1,428	1,536	1,771	2,084
$500,000 under $1,000,000	192	192	174	192	199	225	214	250	261	304
$1,000,000 or more	299	289	269	307	300	305	318	349	441	483
Returns with no adjusted gross income	39	34	38	40	60	45	33	51	46	69
INTEREST RECEIVED[3]										
Grand total	2,872	3,319	3,659	4,395	5,057	5,683	7,155	9,212	10,125	11,296
Returns with adjusted gross income, total	2,847	3,290	3,618	4,359	5,013	5,628	7,084	9,138	10,039	11,201
Under $600	22	24	30	34	36	42	51	59	60	51
$600 under $1,000	53	54	66	71	76	88	108	148	153	131
$1,000 under $2,000	210	240	245	314	370	402	507	646	687	742
$2,000 under $3,000	215	242	273	342	373	407	544	676	742	751
$3,000 under $4,000	203	225	257	271	347	377	508	625	661	703
$4,000 under $5,000	188	210	246	269	329	363	454	629	625	667
$5,000 under $6,000		238	248	280	336	338	453	566	608	642
$6,000 under $7,000		201	212	261	303	330	416	580	589	635
$7,000 under $8,000	722	172	192	249	273	306	370	501	558	613
$8,000 under $9,000		138	155	201	243	282	344	487	534	562
$9,000 under $10,000		112	130	173	184	251	304	390	450	536
$10,000 under $15,000	335	404	452	560	674	782	1,024	1,385	1,555	1,809
$15,000 under $20,000	190	236	256	305	354	407	504	663	757	904
$20,000 under $50,000	452	492	543	634	722	827	1,010	1,207	1,377	1,598
$50,000 under $100,000	158	190	191	245	243	255	309	369	428	526
$100,000 under $500,000	85	98	105	130	127	146	152	180	218	277
$500,000 under $1,000,000	7	8	8	11	11	14	15	14	20	27
$1,000,000 or more	7	8	8	8	11	11	11	14	17	25
Returns with no adjusted gross income	25	29	41	37	44	55	71	74	86	95

Table 44.—SELECTED SOURCES OF INCOME BY ADJUSTED GROSS INCOME CLASSES, 1956-1965—Continued

[Taxable and nontaxable returns]

Adjusted gross income classes	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
	(Million dollars)									
BUSINESS AND FARM PROFIT										
Grand total	23,662	22,526	22,890	24,323	23,959	25,395	26,851	27,415	29,504	31,533
Returns with adjusted gross income, total	23,630	22,462	22,868	24,246	23,906	25,351	26,812	27,334	29,413	31,424
Under $600	142	144	142	148	143	127	123	118	116	87
$600 under $1,000	365	309	312	310	291	279	242	218	206	183
$1,000 under $2,000	1,635	1,388	1,377	1,262	1,192	1,135	1,014	950	877	779
$2,000 under $3,000	2,231	1,812	1,815	1,671	1,635	1,594	1,452	1,366	1,276	1,132
$3,000 under $4,000	2,223	2,017	2,104	1,876	1,876	1,876	1,817	1,663	1,569	1,449
$4,000 under $5,000	2,167	1,966	2,100	1,901	1,902	1,942	1,895	1,867	1,810	1,659
$5,000 under $6,000		1,543	1,624	1,688	1,628	1,767	1,755	1,773	1,781	1,818
$6,000 under $7,000		1,322	1,285	1,384	1,479	1,450	1,595	1,601	1,648	1,736
$7,000 under $8,000	5,852	1,076	1,118	1,229	1,260	1,333	1,457	1,422	1,584	1,584
$8,000 under $9,000		957	999	1,084	1,092	1,199	1,259	1,351	1,350	1,489
$9,000 under $10,000		822	881	916	925	1,044	1,126	1,129	1,255	1,320
$10,000 under $15,000	2,845	2,814	2,833	3,176	3,191	3,445	3,899	4,078	4,377	5,038
$15,000 under $20,000	1,717	1,756	1,789	2,021	2,031	2,167	2,407	2,541	2,837	3,151
$20,000 under $50,000	3,566	3,547	3,711	4,329	4,237	4,810	5,434	5,750	6,762	7,553
$50,000 under $100,000	729	821	639	1,061	877	992	1,134	1,264	1,627	1,974
$100,000 under $500,000	150	161	130	182	141	179	191	229	317	441
$500,000 under $1,000,000	4	5	6	5	5	6	4	6	12	12
$1,000,000 or more	6	3	4	4	3	5	7	9	9	21
Returns with no adjusted gross income	32	64	22	76	53	44	39	81	92	109
PARTNERSHIP PROFIT										
Grand total	9,393	9,964	9,810	10,220	9,757	9,719	10,210	10,342	10,862	11,960
Returns with adjusted gross income, total	9,369	9,937	9,793	10,197	9,726	9,702	10,186	10,317	10,801	11,910
Under $600	17	14	20	21	16	13	14	10	11	6
$600 under $1,000	29	30	40	32	29	27	23	20	19	17
$1,000 under $2,000	158	169	163	152	134	112	114	101	89	79
$2,000 under $3,000	262	280	262	254	214	199	180	174	146	143
$3,000 under $4,000	396	366	391	340	329	285	257	242	196	183
$4,000 under $5,000	441	472	435	460	401	379	363	328	270	266
$5,000 under $6,000		434	526	477	436	388	355	358	324	327
$6,000 under $7,000		447	413	428	396	398	376	357	365	341
$7,000 under $8,000	1,932	447	352	395	388	368	405	397	382	395
$8,000 under $9,000		348	333	387	375	342	353	355	351	340
$9,000 under $10,000		353	357	319	327	325	353	308	295	345
$10,000 under $15,000	1,329	1,393	1,333	1,406	1,336	1,316	1,410	1,396	1,411	1,465
$15,000 under $20,000	951	984	993	995	1,060	963	1,066	1,108	1,061	1,195
$20,000 under $50,000	2,498	2,693	2,647	2,693	2,810	2,934	3,262	3,385	3,716	4,147
$50,000 under $100,000	928	1,033	1,078	1,269	1,018	1,072	1,177	1,255	1,513	1,797
$100,000 under $500,000	404	442	422	530	431	527	452	493	618	799
$500,000 under $1,000,000	15	19	19	26	15	31	15	17	21	43
$1,000,000 or more	9	11	9	15	11	21	9	13	14	21
Returns with no adjusted gross income	24	27	17	24	31	18	24	25	60	50
NET GAIN FROM SALE OF CAPITAL ASSETS[4]										
Grand total	4,991	4,128	4,879	6,797	6,004	8,291	6,821	7,468	8,909	11,069
Returns with adjusted gross income, total	4,875	4,048	4,792	6,667	5,814	8,163	6,615	7,299	8,745	10,871
Under $600	25	23	38	64	35	29	34	30	32	40
$600 under $1,000	36	31	40	41	39	44	39	37	36	43
$1,000 under $2,000	161	141	132	176	152	167	157	168	153	164
$2,000 under $3,000	161	173	194	224	208	206	192	206	205	200
$3,000 under $4,000	178	154	227	220	199	243	228	205	213	246
$4,000 under $5,000	158	147	200	223	191	234	196	223	217	254
$5,000 under $6,000		159	171	206	184	218	204	213	231	252
$6,000 under $7,000		147	161	218	173	234	198	222	214	260
$7,000 under $8,000	724	121	165	180	188	230	171	206	243	259
$8,000 under $9,000		109	153	193	170	229	189	222	222	274
$9,000 under $10,000		122	121	175	146	211	170	181	216	260
$10,000 under $15,000	484	419	478	692	597	811	702	820	889	1,112
$15,000 under $20,000	316	265	314	450	390	565	466	541	602	813
$20,000 under $50,000	901	701	865	1,254	1,042	1,603	1,237	1,425	1,823	2,202
$50,000 under $100,000	584	451	543	804	658	913	742	833	1,072	1,342
$100,000 under $500,000	753	602	651	1,050	911	1,401	1,042	1,113	1,477	1,821
$500,000 under $1,000,000	154	151	132	222	241	360	276	238	366	485
$1,000,000 or more	242	133	208	274	287	465	372	415	536	845
Returns with no adjusted gross income	116	80	87	130	190	128	206	170	165	198

[1]For 1956-63 data, excludes small amounts of wages not subject to withholding reported as other income (see Form 1040A). For 1956-63, salaries and wages are net of excludable sick pay and certain employee business expenses, but for 1964, the amount is a gross figure.
[2]Excludes dividends reported on Form 1040A. For 1961, excludes dividends reported with other income on page 1, Form 1040, but not specifically identified on a separate schedule.
[3]Excludes interest reported on Form 1040A. For 1961, excludes interest reported with other income on page 1, Form 1040, but not specifically identified on a separate schedule.
[4]Net gain from sales of capital assets reported in adjusted gross income.

Table 45.—NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX BY STATES 1956-1965

States	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
	(Thousands)									
NUMBER OF RETURNS										
United States[1]	59,181	59,824	59,080	60,260	61,025	61,498	62,709	63,943	65,375	67,599
Alabama	784	798	798	813	825	826	839	860	893	945
Alaska	38	50	46	50	58	64	68	70	71	79
Arizona	321	345	358	381	403	422	445	465	477	497
Arkansas	436	438	437	450	456	467	484	503	512	547
California	5,156	5,362	5,381	5,624	5,769	5,929	6,187	6,405	6,589	6,768
Colorado	572	575	578	598	616	633	652	665	677	683
Connecticut	949	954	943	960	974	987	1,008	1,029	1,052	1,095
Delaware[2]	152	154	153	155	159	160	-	168	174	173
District of Columbia[3]	332	337	331	352	342	-	-	331	308	303
Florida	1,283	1,377	1,420	1,510	1,566	1,604	1,685	1,737	1,826	1,919
Georgia	989	1,007	1,007	1,043	1,055	1,079	1,097	1,162	1,291	1,405
Hawaii	208	213	215	225	234	239	244	246	254	257
Idaho	211	213	213	215	216	218	217	220	222	226
Illinois	3,790	3,794	3,717	3,756	3,762	3,764	3,807	3,860	3,935	4,076
Indiana	1,561	1,548	1,521	1,550	1,566	1,568	1,591	1,621	1,660	1,717
Iowa	960	953	948	957	957	950	947	960	967	991
Kansas	746	746	736	738	738	741	747	752	760	752
Kentucky	850	862	833	847	855	853	873	894	906	917
Louisiana	785	820	816	828	834	838	857	883	912	947
Maine	342	344	336	340	342	344	343	342	346	354
Maryland[3]	1,191	1,178	1,147	1,147	1,187	1,547	1,620	1,341	1,413	1,378
Massachusetts	1,979	1,985	1,966	1,985	2,004	2,013	2,029	2,041	2,053	2,115
Michigan	2,715	2,699	2,576	2,601	2,624	2,580	2,612	2,682	2,778	2,946
Minnesota	1,149	1,156	1,141	1,160	1,155	1,176	1,192	1,210	1,223	1,265
Mississippi	410	413	415	425	432	438	448	458	478	512
Missouri	1,468	1,455	1,440	1,459	1,472	1,468	1,483	1,505	1,527	1,587
Montana	231	230	226	226	227	227	229	234	237	240
Nebraska	504	497	497	503	509	512	517	523	526	533
Nevada	99	99	102	107	114	121	137	151	157	164
New Hampshire	219	226	222	229	233	236	243	246	251	254
New Jersey	2,230	2,248	2,218	2,266	2,306	2,340	2,387	2,419	2,466	2,699
New Mexico	239	254	262	271	275	279	284	293	296	306
New York	6,459	6,523	6,412	6,479	6,524	6,576	6,629	6,644	6,765	6,854
North Carolina	1,211	1,240	1,236	1,292	1,320	1,348	1,354	1,413	1,463	1,517
North Dakota	207	206	206	206	207	205	209	212	214	218
Ohio	3,423	3,416	3,301	3,346	3,363	3,329	3,360	3,416	3,491	3,576
Oklahoma	704	706	698	714	723	731	747	762	773	792
Oregon	604	591	586	603	610	612	628	650	670	692
Pennsylvania	4,168	4,163	4,056	4,053	4,080	4,016	4,021	4,043	4,063	4,257
Rhode Island	326	321	314	319	321	322	326	327	331	344
South Carolina	564	572	572	588	606	616	630	651	676	716
South Dakota	225	224	224	225	226	229	231	232	231	233
Tennessee	987	999	990	1,030	1,047	1,061	1,091	1,105	1,137	1,189
Texas	2,726	2,781	2,777	2,842	2,873	2,932	3,020	3,110	3,198	3,282
Utah	263	269	271	281	289	297	307	312	314	318
Vermont	134	133	128	130	132	131	133	133	135	151
Virginia	1,187	1,200	1,200	1,221	1,248	1,273	1,321	1,360	1,373	1,416
Washington	971	970	965	977	974	988	1,018	1,031	1,038	1,073
West Virginia	586	593	560	549	544	531	524	528	533	538
Wisconsin	1,366	1,375	1,353	1,376	1,390	1,388	1,407	1,422	1,452	1,502
Wyoming	111	116	111	115	116	116	116	119	119	118
Other areas[4]	62	97	119	142	167	176	200	198	159	165
	(Million dollars)									
ADJUSTED GROSS INCOME (LESS DEFICIT)										
United States[1]	267,653	280,229	281,252	305,200	315,832	330,074	348,707	368,728	396,717	429,254
Alabama	2,965	3,217	3,292	3,501	3,618	3,743	3,967	4,242	4,669	5,100
Alaska	234	290	285	303	394	408	436	501	514	624
Arizona	1,457	1,598	1,713	1,905	2,115	2,295	2,471	2,641	2,779	2,891
Arkansas	1,418	1,423	1,507	1,646	1,677	1,787	1,990	2,138	2,305	2,496
California	26,644	28,560	29,770	33,072	34,493	37,041	39,616	42,382	45,599	48,213
Colorado	2,551	2,580	2,756	2,968	3,250	3,519	3,670	3,783	3,952	4,196
Connecticut	4,984	5,151	5,141	5,656	5,868	6,171	6,537	7,099	7,487	8,215
Delaware[2]	874	896	910	952	971	1,016	-	1,138	1,312	1,416
District of Columbia[3]	1,524	1,556	1,655	1,845	1,851	-	-	1,903	1,937	1,968
Florida	5,415	6,056	6,270	7,053	7,383	7,854	8,480	9,017	10,012	11,115
Georgia	3,794	4,012	4,167	4,517	4,712	4,926	5,316	5,808	6,760	7,547
Hawaii	835	898	897	1,052	1,195	1,334	1,329	1,382	1,473	1,589
Idaho	833	849	890	939	962	1,005	1,007	1,072	1,102	1,220
Illinois	19,235	19,923	19,640	20,932	21,551	22,318	23,435	24,161	26,236	28,551
Indiana	7,032	7,253	7,004	7,648	8,022	8,142	8,665	9,239	9,908	10,939
Iowa	3,474	3,654	3,968	4,010	4,229	4,355	4,512	4,685	5,079	5,593
Kansas	2,821	2,962	3,197	3,356	3,451	3,647	3,810	4,038	4,106	4,273
Kentucky	3,121	3,359	3,251	3,472	3,508	3,641	3,951	4,083	4,508	4,853
Louisiana	3,296	3,640	3,606	3,960	3,838	4,019	4,209	4,549	4,921	5,469
Maine	1,193	1,256	1,224	1,303	1,408	1,429	1,506	1,496	1,710	1,795
Maryland[3]	5,511	5,686	5,660	6,146	6,416	8,515	9,282	8,081	8,906	9,473
Massachusetts	8,751	9,106	9,203	10,111	10,509	10,835	11,345	11,893	12,543	13,394
Michigan	13,911	14,238	12,922	14,218	14,822	14,630	15,949	17,033	18,922	20,959
Minnesota	4,716	4,907	4,965	5,319	5,483	5,902	6,090	6,337	6,805	7,448
Mississippi	1,351	1,393	1,443	1,559	1,683	1,729	1,909	2,060	2,261	2,472
Missouri	6,189	6,249	6,399	6,842	7,115	7,374	7,745	8,229	8,660	9,615
Montana	890	975	912	1,039	984	1,038	1,031	1,133	1,165	1,335
Nebraska	1,767	1,749	2,019	2,085	2,204	2,415	2,407	2,527	2,662	2,861
Nevada	496	530	567	582	650	751	858	1,001	1,095	1,155
New Hampshire	839	908	931	1,003	1,078	1,130	1,193	1,275	1,337	1,418

Table 45.—NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX BY STATES 1956-1965—Continued

States	1956	1957	1958	1959	1960	1961	1962	1963	1964	1965
ADJUSTED GROSS INCOME (LESS DEFICIT)—Continued	(Million dollars)									
New Jersey	11,135	11,667	11,864	12,867	13,303	14,076	14,926	15,811	16,729	18,661
New Mexico	965	1,111	1,138	1,315	1,310	1,385	1,440	1,496	1,548	1,699
New York	32,208	33,893	34,017	37,042	38,036	40,017	41,477	43,324	46,328	48,886
North Carolina	4,231	4,467	4,456	5,033	5,267	5,570	5,960	6,399	7,056	7,894
North Dakota	663	674	762	747	737	756	899	937	985	1,060
Ohio	16,920	17,389	16,310	17,921	18,472	18,671	19,570	20,672	22,099	24,083
Oklahoma	2,763	2,872	2,933	3,170	3,205	3,421	3,455	3,698	4,038	4,245
Oregon	2,749	2,584	2,836	3,096	3,145	3,186	3,400	3,743	4,127	4,246
Pennsylvania	18,815	19,514	18,968	20,200	20,654	20,833	21,759	22,873	24,560	26,678
Rhode Island	1,357	1,335	1,390	1,481	1,497	1,646	1,652	1,774	1,899	2,066
South Carolina	1,954	2,068	2,058	2,324	2,395	2,580	2,788	2,935	3,241	3,595
South Dakota	672	694	790	742	783	900	951	944	967	1,041
Tennessee	3,674	3,796	3,785	4,003	4,334	4,552	5,122	5,150	5,662	6,222
Texas	11,582	12,356	12,697	13,435	13,576	14,828	15,439	16,321	17,435	18,977
Utah	1,155	1,211	1,282	1,393	1,438	1,606	1,639	1,749	1,887	1,894
Vermont	481	486	483	521	538	559	569	632	692	721
Virginia	4,752	4,997	5,051	5,477	5,818	6,155	6,638	7,129	7,764	8,498
Washington	4,527	4,666	4,986	5,240	5,321	5,695	6,012	6,303	6,462	7,040
West Virginia	2,298	2,491	2,211	2,331	2,406	2,386	2,379	2,570	2,775	2,888
Wisconsin	5,916	6,158	6,121	6,691	6,967	6,992	7,417	7,730	8,309	9,118
Wyoming	493	543	515	565	566	593	586	630	640	644
Other areas[4]	221	381	434	611	626	698	812	980	791	901
INCOME TAX AFTER CREDITS										
United States[1]	32,706	34,382	34,351	38,653	39,545	42,271	44,893	48,200	47,160	49,525
Alabama	294	323	342	374	384	399	436	473	480	503
Alaska	32	38	39	42	56	56	60	69	64	76
Arizona	166	183	194	235	254	275	299	321	303	302
Arkansas	133	134	143	167	165	182	215	232	225	233
California	3,374	3,651	3,816	4,422	4,517	4,955	5,281	5,714	5,566	5,592
Colorado	312	308	329	359	399	444	456	476	438	442
Connecticut	711	727	720	803	835	899	947	1,046	1,019	1,091
Delaware[2]	162	164	153	169	167	171	-	194	214	230
District of Columbia[3]	207	213	231	275	273	-	-	297	288	280
Florida	644	713	719	847	851	936	1,002	1,090	1,139	1,226
Georgia	385	419	437	490	517	554	616	695	723	778
Hawaii	92	101	102	129	154	180	167	177	175	178
Idaho	89	83	94	103	104	107	108	118	107	115
Illinois	2,612	2,695	2,622	2,867	2,951	3,124	3,306	3,424	3,398	3,581
Indiana	852	894	826	942	997	1,020	1,111	1,197	1,156	1,244
Iowa	351	382	436	453	477	503	508	539	536	570
Kansas	303	322	362	375	396	427	450	485	440	445
Kentucky	327	371	351	378	376	402	451	472	468	490
Louisiana	388	427	412	502	448	479	502	562	542	580
Maine	123	129	128	134	148	157	167	167	173	177
Maryland[3]	647	676	685	788	802	1,115	1,252	1,073	1,083	1,148
Massachusetts	1,053	1,111	1,125	1,283	1,362	1,411	1,493	1,587	1,520	1,579
Michigan	1,839	1,845	1,607	1,821	1,908	1,892	2,107	2,315	2,361	2,582
Minnesota	526	550	565	619	641	691	707	765	733	763
Mississippi	120	119	128	156	164	166	189	217	213	230
Missouri	746	759	782	864	884	939	980	1,087	1,014	1,095
Montana	97	109	100	122	110	120	119	130	119	129
Nebraska	191	190	224	242	262	302	291	310	291	295
Nevada	69	74	76	81	89	110	125	149	144	143
New Hampshire	91	101	102	115	125	133	141	156	146	156
New Jersey	1,412	1,487	1,539	1,695	1,739	1,909	2,028	2,180	2,102	2,279
New Mexico	106	127	130	152	145	157	164	173	160	173
New York	4,232	4,435	4,494	5,097	5,077	5,629	5,779	6,107	5,969	6,165
North Carolina	381	417	405	500	520	578	642	705	696	784
North Dakota	61	64	73	73	75	73	89	95	90	92
Ohio	2,149	2,219	2,041	2,295	2,385	2,433	2,558	2,738	2,667	2,890
Oklahoma	301	329	325	363	364	404	407	437	438	442
Oregon	332	292	344	387	383	392	418	471	476	468
Pennsylvania	2,373	2,480	2,368	2,606	2,586	2,635	2,776	2,973	2,945	3,099
Rhode Island	166	165	172	182	186	209	215	231	230	241
South Carolina	175	180	182	226	227	257	292	310	313	342
South Dakota	60	63	80	69	77	91	96	100	87	89
Tennessee	378	390	405	456	474	509	613	606	601	653
Texas	1,405	1,536	1,541	1,689	1,693	1,866	1,973	2,108	2,028	2,122
Utah	116	123	128	149	153	175	183	195	185	178
Vermont	49	46	47	55	56	60	62	71	72	71
Virginia	521	543	559	633	676	734	813	870	885	947
Washington	545	565	623	661	662	734	781	828	751	787
West Virginia	244	279	237	262	269	273	273	303	302	304
Wisconsin	686	717	701	805	843	851	896	954	925	975
Wyoming	59	61	60	68	71	72	74	84	70	68
Other areas[4]	17	49	45	75	69	83	94	122	92	103

[1]Includes data for "Other areas" described in footnote 5.
[2]For 1962, data for Delaware are not shown separately. However, the data are included in the United States totals.
[3]For 1961-62, data for District of Columbia are included in the statistics for Maryland.
[4]Includes data for returns of bona fide residents of Puerto Rico, U. S. citizens residing abroad, in the Virgin Islands, and in Panama Canal Zone except for year 1955.

Table 46.—POPULATION, NUMBER OF RETURNS, SALARIES AND WAGES, DIVIDENDS, NET INCOME, AND INCOME TAX FOR FIVE LARGEST METROPOLITAN AREAS

Five largest metropolitan areas	Population[1]		Number of returns		Salaries and wages[2]	Dividends[3]	Net income[4]	Income tax[5]
	Rank	Number (Thousands) (1)	Total (Thousands) (2)	Percent of population (3)	(Million dollars) (4)	(Million dollars) (5)	(Million dollars) (6)	(Million dollars) (7)
	1965		1965					
United States		193,795	67,599	34.9	347,199	13,941	369,515	49,525
Total five largest metropolitan areas		38,236	13,761	36.0	83,700	4,322	90,715	13,361
Chicago, Illinois	3	6,636	2,582	38.9	15,903	765	16,739	2,584
Detroit, Michigan	5	3,972	1,467	36.9	9,444	321	9,694	1,450
Los Angeles, Long Beach and Orange County California	2	7,887	2,924	37.1	18,107	610	17,822	2,586
New York, N.Y., Jersey City, Paterson and Newark, N.J.	1	15,074	5,943	39.4	34,958	2,346	37,145	5,928
Philadelphia, Pa. - New Jersey	4	4,667	1,598	34.2	8,900	475	9,316	6,676
	1930		1936[6]					
United States		123,203	5,486	4.5	11,718	3,228	18,953	1,214
Total five largest metropolitan areas		22,292	1,680	7.5	4,113	1,044	6,451	513
Chicago, Illinois	2	4,335	323	7.5	843	177	1,227	83
Detroit, Michigan	5	2,177	143	6.6	359	86	505	40
Los Angeles, Long Beach and Orange County California	4	2,327	167	7.1	367	96	627	38
New York, N.Y., Jersey City, Paterson and Newark, N.J.	1	10,633	902	8.5	2,245	598	3,583	317
Philadelphia Pa. - New Jersey	3	2,820	145	5.1	299	87	509	35

[1]Source: For 1936, Statistics of Income Supplement for 1936, Individual Incomes, Section I. Distribution and Sources. U. S. Treasury Department in Cooperation with the Works Projects Administration, June 1940. For 1965, current population reports, series P-25, No. 347, August 31, 1966. Bureau of the Census, U. S. Department of Commerce.

[2]For 1936, excludes salaries and wages of (1) State and local government officials and employees and (2) judges of U. S. courts who took office on or before June 6, 1932 who were exempt from Federal income taxation until 1939.

[3]Total dividends received from both domestic and foreign corporations.

[4]Income less deductions but before subtracting personal exemptions. For 1965 computed by securing sum of taxable income and total amount of exemptions. Amount of exemptions equals number of exemptions multiplied by $600.

[5]For 1965, income tax after credits. For 1936, tax liability prior to two credits (not large amounts) for (1) income tax paid at source on tax-free covenant bonds and (2) income and profits taxes paid to foreign countries or U.S. possessions.

[6]Continental U.S. plus Alaska and Hawaii.

Table 47.—NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX BY THE 100 LARGEST STANDARD METROPOLITAN STATISTICAL AREAS, 1959-1965

[Taxable and nontaxable returns]

Standard metropolitan statistical area	Number of returns				Adjusted gross income (Thousand dollars)				Income tax after credits (Thousand dollars)			
	1959	1961	1963	1965	1959	1961	1963	1965	1959	1961	1963	1965
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Akron, Ohio	184,139	173,433	207,985	202,326	1,116,953	1,024,554	1,346,787	1,507,872	147,331	137,406	177,529	185,888
Albany-Schenectady-Troy, New York	227,205	240,116	230,493	258,259	1,197,483	1,282,864	1,352,762	1,698,909	145,262	158,836	174,010	186,495
Albuquerque, New Mexico	-	80,103	-	-	-	448,484	-	-	-	52,569	-	-
Allentown-Bethlehem-Easton, Pennsylvania-New Jersey	173,090	169,224	196,375	189,334	861,326	955,678	1,154,608	1,274,069	110,825	127,236	154,552	151,544
Anaheim-Santa Ana-Garden Grove, California	-	-	339,602	405,628	-	-	2,515,269	3,116,992	-	-	322,621	332,891
Atlanta, Georgia	328,993	338,393	367,498	425,806	1,737,036	1,927,262	2,283,890	2,936,644	215,376	246,902	309,418	351,865
Bakersfield, California	88,786	93,967	95,542	99,659	519,867	521,414	583,437	642,580	67,899	67,547	70,645	70,939
Baltimore, Maryland	622,326	663,910	635,225	622,843	3,307,756	3,467,064	3,745,290	4,209,358	431,866	435,475	495,824	502,232
Beaumont-Port Arthur, Texas	92,569	104,572	103,147	97,523	473,833	579,750	621,706	646,071	59,526	69,397	80,528	71,304
Binghamton, New York-Pennsylvania	-	-	101,299	91,311	-	-	593,989	572,604	-	-	78,328	62,548
Birmingham, Alabama	188,514	181,630	182,903	201,666	958,804	991,238	1,055,849	1,274,727	118,647	120,544	128,976	140,823
Boston, Massachusetts	962,034	948,372	957,620	991,932	5,113,522	5,296,028	5,794,070	6,479,569	683,100	722,986	803,278	799,700
Bridgeport, Connecticut	145,011	129,802	140,600	149,001	825,405	748,317	925,856	1,007,503	104,799	99,728	126,350	124,145
Buffalo, New York	461,227	445,358	441,377	459,422	2,609,915	2,508,150	2,684,158	3,077,001	346,867	316,625	342,128	344,821
Canton, Ohio	106,695	102,293	117,337	123,224	579,291	593,076	724,873	860,693	73,071	76,559	95,301	101,416
Charleston, West Virginia	81,287	76,887	-	-	428,750	437,771	-	-	53,124	55,043	-	-
Charlotte, North Carolina	90,052	88,518	113,037	114,012	468,358	508,083	665,684	811,774	56,358	64,000	84,915	94,942
Chattanooga, Tennessee-Georgia	88,901	99,093	99,481	99,400	419,477	491,306	515,257	582,578	51,256	60,036	62,059	63,904
Chicago, Illinois	2,391,800	2,378,283	2,437,231	2,581,895	14,614,659	15,391,127	16,574,607	19,377,910	2,105,200	2,278,427	2,483,599	2,583,957
Cincinnati, Ohio-Kentucky-Indiana	381,976	379,087	424,204	449,758	2,161,194	2,167,731	2,628,352	3,001,485	298,011	304,105	363,807	360,740
Cleveland, Ohio	654,066	626,363	689,707	722,876	3,904,418	3,878,937	4,570,828	5,375,682	529,014	537,950	649,772	721,263
Columbia, South Carolina	-	68,208	-	-	-	322,122	-	-	-	34,278	-	-
Columbus, Ohio	236,622	232,136	274,350	297,997	1,266,140	1,387,583	1,716,972	1,996,554	169,696	192,458	233,091	237,961
Dallas, Texas	358,542	377,915	410,621	459,845	2,036,558	2,250,958	2,576,630	3,098,708	285,719	321,121	371,715	384,235
Davenport-Rock Island-Moline, Iowa-Illinois	87,040	100,185	108,455	131,404	511,604	591,105	704,451	867,629	66,058	76,010	91,597	98,220
Dayton, Ohio	228,902	248,000	258,646	255,965	1,345,551	1,502,209	1,695,135	1,910,431	186,177	198,005	234,292	239,067
Denver, Colorado	323,054	335,363	369,174	392,289	1,838,082	2,116,033	2,388,531	2,632,842	235,641	289,420	317,322	287,747
Des Moines, Iowa	96,818	87,565	108,754	91,874	533,381	543,342	651,159	638,018	68,612	71,793	84,106	76,756
Detroit, Michigan	1,287,312	1,243,765	1,286,127	1,467,162	7,693,736	7,531,327	8,782,292	11,138,440	1,037,292	1,017,613	1,261,347	1,450,326
Duluth-Superior, Minnesota-Wisconsin	92,388	101,645	88,412	105,206	432,675	515,851	451,339	611,449	49,314	58,867	51,573	64,154
El Paso, Texas	-	78,804	93,520	114,755	-	393,566	472,704	649,097	-	46,135	53,605	63,721
Erie, Pennsylvania	88,018	-	-	-	413,319	-	-	-	50,573	-	-	-
Flint, Michigan	115,795	122,358	139,350	154,140	629,541	767,398	979,099	1,208,764	80,392	100,101	136,699	154,452
Fort Lauderdale-Hollywood, Florida	-	119,291	136,348	151,555	-	619,114	752,353	1,000,615	-	77,638	92,341	120,019
Fort Worth, Texas	189,341	186,451	217,158	219,526	991,387	1,009,622	1,251,918	1,340,236	127,105	130,687	162,091	148,486
Fresno, California	106,102	112,380	112,183	126,733	469,954	585,010	610,625	778,313	65,615	69,371	75,035	85,410
Gary-Hammond-East Chicago, Indiana	169,100	191,125	180,661	205,458	947,310	1,141,008	1,191,184	1,448,099	115,072	145,538	158,230	165,091
Grand Rapids, Michigan	120,984	128,731	170,093	160,783	660,590	756,518	1,007,737	1,050,144	84,587	97,001	124,522	114,964
Harrisburg, Pennsylvania	127,946	121,045	137,112	126,456	636,534	607,511	772,462	830,520	80,295	73,871	99,724	94,881
Hartford, Connecticut	203,201	182,072	191,693	208,362	1,208,656	1,168,014	1,368,853	1,560,321	173,252	176,522	212,228	210,308
Honolulu, Hawaii	149,770	164,734	178,953	186,537	784,018	995,232	1,078,550	1,254,091	102,643	140,434	141,220	146,108
Houston, Texas	394,137	400,198	461,449	543,122	2,219,726	2,460,022	2,895,602	3,697,660	306,744	340,892	410,595	455,255
Huntington-Ashland, West Virginia-Kentucky-Ohio	72,041	76,480	-	-	344,034	361,408	-	-	39,939	42,644	-	-
Indianapolis, Indiana	255,642	260,108	346,347	355,966	1,452,532	1,510,566	2,183,944	2,453,144	204,700	213,304	300,527	293,917
Jacksonville, Florida	157,631	158,147	169,923	154,007	757,604	801,750	892,867	984,965	92,214	96,643	110,286	113,569
Jersey City, New Jersey	256,486	244,071	236,823	247,455	1,237,721	1,274,157	1,307,365	1,492,803	146,904	162,548	172,502	173,469
Johnstown, Pennsylvania	81,369	76,310	83,952	82,211	325,660	332,434	413,943	465,033	35,459	37,283	50,265	46,761
Kansas City, Missouri-Kansas	368,162	369,276	415,288	405,641	2,038,007	2,182,626	2,664,777	2,840,953	270,449	288,445	363,279	331,833
Knoxville, Tennessee	118,288	109,967	117,993	110,980	537,646	538,408	617,961	658,589	61,695	65,305	77,829	77,232
Lancaster, Pennsylvania	92,658	98,338	107,114	106,263	433,309	484,209	603,701	690,873	55,268	61,187	79,691	81,668
Lansing, Michigan	95,523	89,750	96,559	106,045	491,128	535,055	617,898	749,654	58,193	67,123	79,519	85,376
Little Rock-North Little Rock, Arkansas	79,470	-	-	-	385,349	-	-	-	43,901	-	-	-
Los Angeles-Long Beach, California	2,449,566	2,540,469	2,418,330	2,518,674	15,097,630	16,576,244	16,681,641	18,840,037	2,046,910	2,240,662	2,316,813	2,252,984
Louisville, Kentucky-Indiana	233,069	248,849	243,267	263,153	1,215,112	1,359,904	1,427,917	1,738,112	152,726	167,284	183,770	194,340
Memphis, Tennessee-Arkansas	186,518	196,013	196,543	222,993	871,143	998,017	1,127,816	1,327,694	101,604	119,201	144,158	154,200
Miami, Florida	321,707	319,233	349,762	377,107	1,652,992	1,702,713	1,878,456	2,229,393	207,192	210,651	238,437	259,058
Milwaukee, Wisconsin	433,214	437,299	479,707	480,124	2,589,443	2,595,014	3,035,607	3,474,088	342,872	354,882	407,104	405,290
Minneapolis-Saint Paul, Minnesota	520,344	516,861	569,845	599,144	2,947,121	3,190,100	3,654,697	4,225,274	381,338	418,340	485,899	483,972
Mobile, Alabama	87,368	91,735	103,884	99,825	444,889	425,665	527,471	573,960	45,598	42,396	60,742	62,396
Nashville, Tennessee	122,617	130,462	159,411	171,856	629,971	695,366	837,636	1,022,631	83,774	89,328	112,068	120,355
New Haven, Connecticut	123,078	117,837	120,994	131,725	685,670	691,131	769,343	964,193	97,147	96,529	110,488	122,384
New Orleans, Louisiana	268,735	258,953	308,846	332,086	1,376,852	1,362,575	1,707,997	2,078,760	195,682	179,322	231,218	235,167
New York, New York	4,307,434	4,408,026	4,457,488	4,546,345	25,917,626	28,420,401	30,736,669	34,278,160	3,729,528	4,202,766	4,513,125	4,572,301
Newark, New Jersey	641,133	668,956	692,751	680,733	4,003,580	4,285,709	4,768,395	5,277,951	566,328	625,359	695,443	716,981
Norfolk-Portsmouth, Virginia	150,859	179,378	161,450	185,575	718,707	855,586	861,778	1,095,972	83,852	93,723	102,002	112,681
Oklahoma City, Oklahoma	154,795	187,212	194,662	205,920	805,221	997,309	1,137,066	1,203,042	100,871	123,736	142,751	127,803
Omaha, Nebraska-Iowa	155,935	169,934	178,976	185,831	810,907	1,006,466	1,058,856	1,152,348	101,956	138,783	141,755	130,828
Orlando, Florida	-	99,751	109,903	110,136	-	534,359	619,298	619,170	-	67,064	72,016	62,511
Paterson-Clifton-Passaic, New Jersey	426,413	425,344	461,700	468,411	2,601,359	2,809,982	3,328,841	3,631,413	352,019	393,197	474,297	465,741
Peoria, Illinois	111,286	94,913	102,364	120,894	632,493	557,667	663,888	826,598	83,581	75,359	89,203	92,812
Philadelphia, Pennsylvania-New Jersey	1,515,016	1,553,685	1,521,946	1,597,929	8,216,144	8,932,000	9,410,933	10,865,580	1,076,097	1,170,389	1,262,450	1,313,111
Phoenix, Arizona	195,650	223,002	257,355	275,900	1,017,729	1,266,680	1,533,018	1,685,621	129,226	158,102	189,602	177,825
Pittsburgh, Pennsylvania	832,376	794,386	775,915	732,123	4,634,777	4,418,754	4,806,974	5,064,555	669,795	592,529	653,175	631,746
Portland, Oregon-Washington	279,234	315,085	318,799	327,185	1,536,415	1,771,920	1,976,167	2,250,414	201,445	232,537	257,843	268,172
Providence-Pawtucket-Warwick, Rhode Island-Massachusetts	298,837	284,940	290,897	310,225	1,394,499	1,466,089	1,603,292	1,875,198	170,005	186,688	209,057	218,455
Reading, Pennsylvania	99,665	99,055	99,141	103,555	485,635	495,523	553,730	653,801	63,968	62,338	70,368	76,175
Richmond, Virginia	155,405	145,569	172,587	160,964	776,280	855,670	985,252	1,158,757	100,941	115,118	130,388	148,485
Rochester, New York	219,917	218,128	266,169	313,432	1,352,015	1,398,117	1,747,027	2,174,996	186,269	193,693	238,669	254,724
Sacramento, California	168,312	181,428	230,409	227,145	1,019,971	1,221,092	1,564,285	1,707,422	132,108	165,337	204,784	198,565
Saint Louis, Missouri-Illinois	671,221	713,059	752,643	812,032	3,791,453	4,269,305	4,682,927	5,634,196	516,610	573,311	650,078	677,149

Table 47.—NUMBER OF RETURNS, ADJUSTED GROSS INCOME, AND INCOME TAX BY THE 100 LARGEST STANDARD METROPOLITAN STATISTICAL AREAS, 1959-1965—Continued

[Taxable and nontaxable returns]

Standard metropolitan statistical area	Number of returns				Adjusted gross income (Thousand dollars)				Income tax after credits (Thousand dollars)			
	1959	1961	1963	1965	1959	1961	1963	1965	1959	1961	1963	1965
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Salt Lake City, Utah	119,730	130,589	166,551	168,864	649,279	733,158	994,006	1,064,466	77,717	82,438	111,286	106,888
San Antonio, Texas	193,724	204,431	208,330	245,703	896,448	974,618	1,055,259	1,348,256	108,331	118,197	133,260	150,606
San Bernardino-Riverside-Ontario, California	249,511	265,004	293,164	305,329	1,297,862	1,449,037	1,773,993	2,050,093	138,833	165,557	208,156	208,186
San Diego, California	316,593	317,363	337,355	369,541	1,938,115	1,878,998	1,983,157	2,381,542	246,259	226,724	241,415	247,021
San Francisco-Oakland, California	1,014,096	1,067,343	1,105,396	1,173,439	6,384,584	7,236,488	7,699,293	8,944,867	929,231	1,063,405	1,126,574	1,137,744
San Jose, California	221,515	232,225	280,502	330,859	1,409,616	1,590,047	2,213,780	2,530,899	182,314	211,045	295,716	284,884
Scranton, Pennsylvania	81,946	-	-	-	316,966	-	-	-	34,353	-	-	-
Seattle-Everett, Washington	380,588	390,274	441,141	429,041	2,294,526	2,505,270	3,034,367	3,152,715	306,609	345,591	422,022	383,269
Shreveport, Louisiana	73,829	72,852	72,130	66,591	408,984	370,615	412,076	394,276	57,357	47,754	52,937	44,432
South Bend, Indiana	80,722	-	88,993	90,016	468,859	-	513,612	612,122	62,814	-	69,887	72,782
Spokane, Washington	89,054	77,819	95,032	100,169	468,546	440,277	546,096	598,890	59,642	55,372	69,442	65,185
Springfield-Chicopee-Holyoke, Massachusetts-Connecticut	148,850	148,379	157,521	171,165	812,077	812,123	902,898	1,117,807	100,285	101,036	116,480	129,454
Stockton, California	71,670	-	-	-	378,337	-	-	-	48,082	-	-	-
Syracuse, New York	206,034	203,186	204,237	192,539	1,072,175	1,134,622	1,174,499	1,263,897	131,741	139,792	144,605	136,084
Tacoma, Washington	106,425	105,067	90,007	120,668	563,652	597,668	537,764	744,247	69,654	74,377	70,770	78,030
Tampa-Saint Petersburg, Florida	238,267	262,139	269,544	301,865	1,085,412	1,202,457	1,354,832	1,616,896	125,614	139,322	157,583	164,422
Toledo, Ohio-Michigan	156,784	155,179	184,587	228,527	887,350	905,683	1,198,779	1,532,669	121,208	123,084	163,080	183,730
Trenton, New Jersey	104,086	105,638	105,615	116,054	573,790	602,240	659,780	814,526	78,759	81,841	91,372	104,470
Tucson, Arizona	-	79,246	92,551	84,518	-	453,213	537,337	522,315	-	51,986	64,720	60,516
Tulsa, Oklahoma	144,112	139,944	137,078	146,317	778,490	808,384	819,062	1,019,882	100,253	109,689	114,084	126,738
Utica-Rome, New York	106,127	114,073	96,944	93,567	516,535	578,278	546,825	603,868	60,503	68,122	68,343	65,225
Washington, D. C.-Maryland-Virginia	703,658	714,204	822,348	831,996	4,315,146	4,725,622	5,855,122	6,589,453	614,324	674,987	864,147	890,582
Wichita, Kansas	109,919	113,209	135,965	127,237	597,541	667,326	801,646	810,864	72,014	81,674	99,515	91,595
Wilkes-Barre-Hazelton, Pennsylvania	119,280	113,671	108,110	106,113	477,110	480,342	503,748	551,707	54,915	57,074	60,859	56,421
Wilmington, Delaware-New Jersey-Maryland	133,802	124,508	149,225	146,919	854,922	872,082	1,073,900	1,277,333	153,127	154,073	185,446	214,776
Worcester, Massachusetts	108,939	93,123	112,424	122,221	520,751	495,557	641,708	749,669	61,711	63,758	83,344	85,435
York, Pennsylvania	89,841	-	111,839	100,451	435,769	-	597,578	638,334	51,885	-	71,952	76,288
Youngstown-Warren, Ohio	173,536	170,223	159,063	173,692	908,557	955,459	957,437	1,247,646	107,519	114,971	121,626	137,245

Corporation

INCOME TAX RETURNS

Section 13

Historical Summary

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STATISTICS OF INCOME VOLUMES, 1916-1965

In the 50th year of the *Statistics of Income, Corporation Income Tax Returns*, it seems appropriate to present a summary of the development and content of the volume over this long period, as well as some of the characteristics of U. S. business conducted by corporations organized for profit.

Beginning with the Revenue Act of 1916, the publication of annual "facts deemed pertinent and valuable" with respect to the operation of the income-tax law has been required. The *Statistics of Income* for 1916, prepared under the direction of Edward White, Director of the Statistical Division of the Income Tax Unit of the Bureau of Internal Revenue, and approved by the Secretary of the Treasury on June 1, 1918, was the first report which fulfilled these new requirements.

Each *Statistics of Income* has been issued as a public document. For the first 18 years, 1916-1933, only one complete report was prepared for each year, containing data for both corporation and individual returns, and beginning with 1917, for other selected returns. For the subsequent 32 years, 1934-1965, increases in both volume of statistics and types of returns included necessitated presenting an annual series of more than one report. Beginning with 1951, the smaller size of 6" x 9" pages was changed to its larger present 9" x 11-1/2" format. For all years, the data have been presented in current dollars.

For corporations, the 1916 *Statistics of Income* also contained a small amount of information for 1909-1915, secured from *Annual Reports of the Commissioner of Internal Revenue*. However, these earlier 7 income years are not included in this historical summary, since they are not comparable with immediately subsequent years.

The material from the Commissioner's Reports for each Federal Government fiscal year was correctly used in the *Statistics of Income* as applicable to the previous income year of the corporation (for example, data for fiscal year July 1, 1909-June 30, 1910 was tabulated in *Statistics of Income* as applicable to the corporate income year 1909.) However, for the entire period 1909-1915 net income included not only the amount reported by the taxpayer, but also such additional income as was uncovered by field investigation or other revision of original returns. Similarly, the tax[1] was not limited to the liability on income reported for the specific year, but rather reflected the amount collected, including interest and penalties from additional assessments.

Moreover, the statistics for 1909-1912, when the special excise tax of 1 percent on net income over $5,000 was effective, had certain unique characteristics. A calendar year was the only accounting period which could be used by the corporation as the basis for the return, and the income subject to tax was defined somewhat differently than that used for the subsequent income tax. Although the total number of returns of all sizes of income (over $5,000, as well as smaller incomes) was available, the

1/ Beginning with *Statistics of Income 1917*, the tax for income years 1913-1915, and beginning with *Statistics of Income 1930*, the tax for income years 1909-1912 were in the historical sections for many years. Most recent year of publication of 1909-1915 data was in *Statistics of Income for 1949, Part 2, Corporation Income Tax Returns*, Table 11, page 336.

number of returns with net income related only to those with taxable income of over $5,000.

It is unfortunate that 1913-1915 data comparable with those for subsequent years are not available, since this was the first period of the modern income tax of 1 percent on net income of all sizes, enacted after the ratification of the Sixteenth Amendment to the Constitution in February, 1913. However, in addition to the difficulties already mentioned, the tax for 1913 was the sum of the excise tax for January and February 1913 and the new income tax for March-December 1913, and the total number of returns for income year 1915 contained about 32,000 returns with no net income which properly belonged and should have been included in 1914.

CHANGE IN ORIENTATION OF STATISTICS OF INCOME (Increased Service of Tax Returns for Economic Analysis)

For all years, *Statistics of Income* has represented, in general, corporations of all types organized for profit. However, in the beginning, the items and classifications in the published statistics were extremely limited--consisting chiefly of the State where the return was filed, the industrial activities of the corporations, and totals for the legally-defined items of gross income, deductions, net income or deficit, and tax. This might be called the minimal approach to the purpose of measuring quantitively how the taxpayer responds to the Federal tax system. The results should have assisted administrators of the income-tax law by supplying number of returns, taxable income, and tax in each industrial group in each geographic area. But, for those who also expected, for the first time, a statement of the outstanding characteristics of the financial structure of U. S. corporate businesses, there were available only a few significant items, either in total, or by industry.

Slowly, during the 1920's, size classifications and more subjects were introduced, so that by 1931 the *Statistics of Income* for corporations was greatly improved. This development, subsequently described, probably resulted from requests for additional data from both the estimators of future tax revenue and from the numerous Congressional, Federal, State, and private economic research agencies which were created after World War I.

Such development was supported and encouraged because (1) the cost of preparing the data from documents already filed for administrative purposes was relatively low, and (2) as the income tax laws became more complex the return form itself included more desirable data.

During most of the depression, further expansion of corporate statistics was not rapid in the National Office. However, extremely detailed studies were prepared by the Works Project, under the direction of the Treasury Department. With a large clerical staff located in Philadelphia, many characteristics of corporations were presented for the first time. These fulfilled requests from an Interagency Advisory Committee, of which William L. Crum, Consultant to the Treasury Department, was Chairman.

For corporations, the Works Project created two Source Books of unpublished data. The first relates to the *Statistics of Income*, described elsewhere in this report. In order to preserve the detailed cross-classifications of a maximum number of items (which had been summarized for publication in each *Statistics of Income*), the National Office pencil worksheets for eleven years, 1926-1936 inclusive, were shipped to Philadelphia. Permanent public records, in ink, were prepared for each of these years. For the later income years 1937-1965 (except 1952) the National Office has continued annually the preparation of its own Source Book--at first by hand, and more recently by a printout from the computer.

The second Source Book was for the Works Project itself. This contained many new tabulations related chiefly to the income year 1936 (and adjacent years, in certain cases.) The items tabulated were not only numerous, but they also included ones which were difficult to obtain from the tax form in use at that time. This work, covering a period of about 24 months, was the first full effort to extract a great deal of economic information available from the corporation tax return. Also, one of the features of the tables was the extensive use of frequencies--a method of presentation which had only occasional adoption in *Statistics of Income* for corporations up to that time. Examples of these unpublished tabulations are:

Subject	Income Years
Panel of selected corporations–	1934-1937
Comparison of selected items of income as reported to the Securities and Exchange Commission and on Federal income tax returns, by size of total assets and by industry	
Book net income–	1929-1936
Number of corporations, total assets, and relation of statutory net income to book net income, by size of total assets.	
Characteristics Study–	
Corporations with total assets of $5,000,000 or more:	
Selected deduction items from page 2 of return and from the schedules–	1936
Returns with complete reporting	
Returns with partially complete reporting	
Predecessor businesses–	
Number of corporations which were outgrowths, results, continuations, or re-organizations of a business in existence in 1936 or any prior year since December 31, 1917:	1936
By year of change and size of total assets in 1936	
Corporations receiving dividends–	
Number of recipients and number and amount of dividend receipts by numerous cross-classifications, such as–	1936
Size of total assets of recipient corporation and by–	
Number of payor corporations	
Size of assets of payor corporation	
Industry of payor corporations	
Selected Small Corporations–	
140 tables showing items, such as:	
Methods of valuing inventories	1928-1936
Frequency distribution of companies by date of incorporation for survivors, by date of failure companies cross-classified by size of total assets	1926-1936
About 35 different ratios, such as:	
Current assets to total assets	1926-1936 and 1930-1936
Depreciation and depletion to sales	
Accounts receivable to current assets	
Officers compensation and income to capital stock	

After World War II, and particularly since 1950, many of these Philadelphia ideas, in somewhat less detail, as well as a good many other topics, have been adopted for annual or periodic presentation in the *Statistics of Income* or its supplements. For some time, these greatly expanded programs overtaxed the capacity of the equipment and staff, but with new techniques available in the 1950's and early 1960's, not only were all years completed but plans for a new regular publication schedule were inaugurated.

CONTENT OF STATISTICS OF INCOME

Initial Year, 1916

The first *Statistics of Income* for 1916, issued in the summer of 1918, was a new venture, as no income-tax publication of this design existed. A few key items from corporation and individual income tax returns were presented in its 391 pages.

For corporations, only four items were secured from the return: gross income, total deductions, net income or deficit, and tax. There were four basic tables, each presenting the number of returns and these five amounts, which occupied 255 pages. However, 243 pages were devoted to one table for the 48 States, District of Columbia, Alaska, and Hawaii cross-classified by 105 minor industries and by corporations with and without net income. The content and arrangement of the industries, also listed in the 1916 report, were extremely well planned. However, the publication of such detailed industrial activities for each State was not continued, and for 1917 the table was limited to eight broad industry divisions. The other three basic tables showed a State summary, an industry summary, and data for foreign corporations by industry groups.

Thus, the 1916 report emphasized only the income producing the tax, the amount of the tax, the State where the return was filed, and industrial activities. No size classification was used.

Definitions, Classifications, and Items Common to All Years

Returns.--*Statistics of Income* has covered domestic and resident foreign corporations subject to the Federal income tax. Small corporations whether liable for the tax or taxed at the shareholder level have always been included. This large universe comprises active corporation returns with and without net income, and returns filed by inactive corporations. For 1916-1950 data were extracted from each return filed. Beginning with 1951, universe estimates were obtained from scientific samples. Stratification of the 1951 sample was by industry--the selection being made in the National Office after *all* returns were first coded for type of industry. For 1952-1965 stratification has been by size--volume of business for 1953-1958 and total assets for 1952 and 1959-1965--since the samples were selected in field offices where the industry code for all returns was not available prior to sample selection.

Year.--For each annual *Statistics of Income*, an effort has been made to group the corporations so that returns with 12-month fiscal year accounting periods ended July of one year through June of the next year have been considered to be centered at the calendar year. Part-year returns with accounting periods ended in the same period have also been included. For example, this 1965 report covers returns with both 12-month and part-year accounting periods ended July 1965 through June 1966.

Industry.--Corporate statistics have always been presented in the *Statistics of Income* by principal business activities. A single code for each corporate entity has been determined by the activity which accounts for the largest percentage of its total receipts. The number of groups and their definitions have changed several times. Many new industries have appeared in this 50-year period. Also, the Office of Statistical Standards, Bureau of the Budget, has prescribed standard definitions--first, designed on an establishment basis (used for 1938 and revised in the late 1940's and 1950's) and later, designed on an enterprise or ownership basis (used for 1963-1965.)

Items.--Even though legal definitions of the items have varied during this long period, the following presentation has been available (or can be derived) for all *Statistics of Income*:

By industry groups--

I. All returns:
- Number[1]
- Gross income
- Total deductions
- Net income (less deficit)

II. Returns with net income:
- Number
- Gross income
- Total deductions
- Net income
- Income tax

III. Returns without net income:
- Number[1]
- Gross income
- Total deductions
- Deficit

Frequently data for only two of these three categories of returns were published, as the material for the third could be obtained by derivation. For some of the earlier years, categories II and III were published, and for the more recent years categories I and II were chosen.

No other item or classification has appeared for all years. Although the 1916-1951 reports contained selected data for each State, a geographic distribution has been omitted for most of the alternate years, beginning with 1952.

Early Improvements, 1917-1931

Steadily, in this 15-year period, additions were introduced to improve the content and broaden the use of *Statistics of Income*. Major changes, chronologically, were:

Subject	Years
Two sources of income (Business Receipts and Other), by industry	1917
About six items of deductions, by industry	1917, 1918, 1921
Undistributed net income (taxed in 1917)	1917, and 1922 (special study)
Net income classes—	
10 sizes	1918, 1920-26
16 sizes	1927-1931
Invested capital—	
By size of invested capital	1919
By industry	1920, 1921
Distributions to stockholders—	
By industry	1922-1931
By States	1922-1931
Receipts and deductions statement (including tax-exempt income)	
By 20 industries—	
All returns	1922-1931
Returns with net income	1923-1931
Returns without net income	1923-1931

1/ For 1916-1926, includes inactive corporations, as presently defined.

Percentages–	
Gross profit from sales as percent of gross sales	1922-1926
Each receipt and deduction as percent of total receipts	1922-1930
Deficit classes–	
9 sizes	1925-1926
16 sizes	1927-1931
Returns with balance sheets–	
Assets and Liabilities, by 20 industries:	
All returns	1926-1930
Returns with net income	1926-1930
Returns without net income	1926-1930
Cross-classified by net income classes (not deficit classes)	1926
Assets and Liabilities, by net income and deficit classes	1928-1930
Consolidated corporations–	
By 20 industries–	
Returns with net income	1928-1931
Returns without net income	1928-1931
By net income and deficit classes	1928-1931
Number of subsidiaries	1929-1931
Returns with balance sheets–	
Assets, Liabilities, Receipts, and Deductions–	
By total assets classes–	
All returns	1931
Returns with net income	1931
Returns without net income	1931
By 20 industries–	
Returns with net income	1931
Returns without net income	1931
Sixteen important items (balance sheet and income) cross-classified 3 ways: Total assets classes, 20 industry groups, and returns with and without net income	1931

The 1931 volume was the best *Statistics of Income* for corporations up to that time. Not only was it well organized and compact--occupying only 91 pages--but a basic pattern for the presentation of the items of income, deductions, assets, and liabilities had been achieved. This pattern, part of which had been started in *Statistics of Income* for 1922, 1923, and 1926 was attained by the introduction, for 1931, of size of total assets.

Four tables comprise this pattern:

Returns	Items	Classification
I. Active corporations: All; With net income; Without net income	Number; Receipts (9); Deductions (10); Profit; Net income; Tax; Profit after tax; Distributions to stockholders	Major industry
II. Returns with balance sheets: With net income; Without net income	Number; Assets (8); Liabilities (8); All 24 amounts in table 1	Major industry
III. Returns with balance sheets: Total; With net income; Without net income	Same as table 2 (41 items in all)	Size of total assets
IV. Returns with balance sheets: With net income; Without net income	16 important items of assets, liabilities, income, and distributions to stockholders	Cross-classification: Major industry and size of total assets

1932-1958

The 1931 pattern of four tables was considered of such good quality that it was retained for the 27 following years--through the *Statistics of Income* for 1958. It presented annually the major elements of the corporate business structure of the United States, classified by industry and by a steady size classification which did not fluctuate widely from year to year. The key balance sheet and income items in table IV, cross-classified by *both* major industry and size of total assets, probably had the greatest economic significance.

Throughout the years, occasional improvements were made in all four tables, as a result of new methods of coding, changes on the income tax forms, and requests from the users of the data. Beginning with 1938 the number of major industries was increased over three times (from 20 to over 60) by the adoption of the Standard Industrial Classification of the Bureau of the Budget. The original nine total assets classes were increased to 10 by 1936 and to 14 by 1954. A greatly improved balance sheet was available on the income tax return, beginning with 1954. Different items were selected for table IV from time to time, in order to increase its usefulness, and by 1958 the number had increased to 20.

1932-1949

The *Statistics of Income* for corporations grew in size quite steadily, particularly in the 1940's, with the result that five of the issues were each over 500 pages. Changes in the income tax law were mainly responsible for this expansion--notably, the privilege of filing consolidated returns being limited to railroads in 1934-1941, the extension of this privilege to affiliated corporations in all industries in 1932-1933 and 1942-1958, the surtax on undistributed profits in 1936 and 1937, the excess profits tax for 1940-1945, and the renegotiation of war contracts tabulated for 1942-1945. Also, the greater number of industry groups and total assets classes required many more pages for table presentations. In addition, for the 1946-1949 volumes, the historical section was expanded from 4 to 10 tables, covering all years 1909 to date.

For the purpose of economic analysis, a few new subjects were introduced intermittently, but the number was not large prior to 1950. Examples are:

Subject	Years
Frequencies–	
By major industry, cross-classified by:	
Size of dividends received and size of net income or deficit	1936, 1937
Size of total assets and size of net income or deficit	1936, 1937
Returns with total assets $250,000 or more–	
Size of total receipts and size of total assets	1936, 1937
Size of total receipts and size of net income or deficit	1936, 1937
By industry divisions,1/ cross-classified by size of total assets and size of net income or deficit	1948
Balance sheets for beginning of year–	
All items of assets and liabilities, for 2,076 returns	1938
Total assets only, for 385,078 returns	1939
Method of accounting (cash, accrual, etc.)	1945, 1946
Year of incorporation	1945, 1946
New and previously existing businesses	1945, 1946
Personal Holding Companies	All years, except 1935, 1936 & 1939

1/ Available by major industry in Source Book.

Improvements were made in two items: (1) gross capital assets and reserves for depreciation and depletion were secured for 1934 on and were substituted for net capital assets in the basic tables beginning with 1940, and (2) foreign tax credit, in total, was published for all years except 1936-1938.

Unfortunately, the publication schedule slipped badly, some of the complete reports for the late 1940's being issued as late as 50 months, or over 4 years, after the last-included return would normally have been filed (September 15 of the year following the *Statistics of Income* year.)

1950-1958

While these reports were being planned and prepared, the professional staff was occupied with five major purposes: (1) Finish the *Statistics of Income* for 1945-1949 for which publication had been so delayed, (2) speed up the preparation of each current volume, (3) insert, on a regular basis, data showing changes in the Internal Revenue Code and certain items which were part of the tax computation, (4) publish an historical section of reasonable length, and (5) introduce periodically more items and classifications beneficial to economic analysis.

With the issuance of the 1958 *Statistics of Income* these goals had been met. By the end of 1953 the five *Statistics of Income* for 1945-1949 had been published. The time of preparation for most of the 1950-1958 reports was drastically shortened. In fact, the 1958 report was issued as soon as 18 months after the last-included return was required to be filed--an acceleration never accomplished subsequently. New data relating to the Code changes and taxes were: excess profits tax for 1950-1953, Small Business Corporations (separately tabulated from Form 1120-S) beginning with 1958, and new more detailed data for foreign tax credit for nearly every year. A short history, usually covering the 10 most recent years, of key items by important classifications, was published in the *Statistics of Income* for 1951-1954 and 1956-1958.

The completely revised balance sheet on the income tax form beginning with 1954 greatly improved the quality of assets and liabilities. There were more items and they were better defined. More periodic tabulations for use in economic analysis were prepared for 1950-1958 than for 1932-1949, and the improved balance sheet source material enhanced their significance. Examples are:

Subject	Years
Western Hemisphere Trade Corporations	1950, 1951, 1953-1956
Inventory valuation methods	1950, 1954
Inventories, beginning of year for Manufacturing and Trade	1954, 1955
Methods of accounting	1954
New and successor businesses	1954
Total assets, net income or deficit, tax, and distributions to stockholders, (also compensation of officers for 1958), cross-classified by industry divisions, size of total assets, and size of net income or deficit	1955, 1958
Frequencies–	
Dividends, rents, royalties, depreciation and amortization, by major industry	1956
About 30 income and balance sheet items, by major industry	1957
Frequencies – Continued	
All income, deduction, asset and liability items– By major industry 1/ By size of total assets	1958 (1959, p. 246)
Income for current and immediate prior years– Amounts by major industry Frequencies by size of income or deficit and size of total assets	1957, 1958
Depreciation claimed, by method and by major industry	1957
Ratios (computed for each return)–	
Net income to business receipts	1957, 1958
Business receipts to total assets	1957, 1958
Depreciation claimed to gross depreciable assets	1958
Personal Holding Companies	1950, 1952, 1954, 1956, 1958

1959-1965

Corporate programs in this most recent period had three outstanding characteristics: Greatest overall size, greatest complexity, and greatest diversity, in *Statistics of Income* history. Revisions in the source documents (income tax forms) and in methods of presentation resulted in more comprehensive data of better quality. Changes in the Internal Revenue Code and in procedures required not only more detail (both classifications and items) for certain topics formerly included, but also the introduction into the published volumes of many new components of corporate finance. Certain tabulations appeared regularly from year to year for continuity, but a considerable number were added, modified, reduced, or prepared less frequently, to reflect current conditions or needs.

The peak year in the period was 1963. The program for 1962 had been substantial, but the content of the 1963 *Statistics of Income* for corporations increased about 70 percent over that for the previous year. New concepts were introduced in the regular statistics for 1963, but the bulk of the additions and revisions related to legal and procedural changes. Many of these changes had broad economic implications which the statistics could help measure.

Major legal and procedural changes prior to the Revenue Act of 1964, were: Guidelines and rules for depreciation allowances, increased enforcement activity with respect to inventory valuation, a new investment credit, ordinary income treatment of certain gains from sale of depreciable property, life and mutual insurance company tax changes, foreign tax credit changes, special tax treatment of real estate investment trusts, and for Controlled Foreign Corporations, the taxation of certain undistributed earnings and revisions in reporting requirements. Also, a few 1963 tabulations seemed desirable in anticipation of known changes, to be effective for 1964, resulting from the Revenue Act of 1964.

Specific requests were received from Internal Revenue Service offices; the Office of Tax Analysis and Office of International Tax Affairs of the Treasury Department; the Bureau of the Census, Business and Defense Services Administration, and the National Income Division of the Department of Commerce; and the Joint Committee on Internal Revenue Taxation and the Joint Economic Committee of the Congress.

1/ Also available for 217 minor industries in Source Book.

The *Statistics of Income* for 1962 and 1963 had exceeded the resources of the Statistics Division. Consequently, a Division review of the 6 income years 1964-1969 was made, to (1) improve the methods of production and (2) maintain adequate annual programs of desired diversity, but of reasonable size, which could be completed on a predetermined schedule.

In this review, there had to be anticipated requests for data which would result from the following provisions of the Revenue Act of 1964: Repeal of the 2 percent additional tax for consolidated returns, restraints on use of multiple surtax exemptions for related groups of corporations, Personal Holding Company definitional changes, income tax rate changes, and gradual increase of tax prepayment through increased payments of estimated tax. Also, periodic needs of other users of data could not be disregarded. At the same time, many details had to be eliminated and numerous topics had to be cycled on a one-time, two-time, and alternate year basis. The 1964 and 1965 *Statistics of Income* contained the first results of the Division review.

New and improved methods of presentation

In addition to better textual sections of the reports, five achievements occurred in the organization of the data in the *Statistics of Income* for 1959-1965:

1. As soon as 1959, *all balance sheet items* were available for the first time, for all active corporations. Thus, separate tables restricted only to income statements (such as those listed under table I on page 334) were discontinued. For *all active corporations*, both balance sheet and income statements could now be presented, by any desirable classification. This was accomplished by (a) providing a new category "Returns with zero assets" for corporations which legitimately had no assets, through mergers, etc., and (b) estimating balance sheet statistics for all other active corporations for which balance sheet data were not submitted on the returns.

2. Also, beginning with 1959, clearly defined *current assets* and *current liabilities* were available, for the first time, from new accounts specified in the balance sheet of the income tax return form. Previously, only selected accounts on the balance sheet could be regarded as current or noncurrent.

3. Again, beginning with 1959, *size of business receipts*[1] was introduced as a measure of current corporate activities. Business receipts equaled gross amounts from sales and operations, except for the Finance, insurance, and real estate group. For these financial activities, the sum of business receipts and investment income was the basis of the size classification.

4. For each of the 7 years, numerous *frequencies* have been inserted. There were not many tables devoted exclusively to frequencies, but rather, within the tables, they were placed adjacent to a related amount. Thus, knowledge of the number of times an item occurred enhanced the meaning of the statistics.

5. Beginning with 1963, as a result of a revised schedule on the income tax return form for the reconciliation of income in the corporate books with income submitted for tax purposes, a satisfactory *book income* could be obtained for *Statistics of Income*. For 1963-1965 net income on the books has been compared with net income after tax from the return. For 1963, the data were classified by minor industry, for 1964 by major industry and by size of total assets, and for 1965 by industry divisions and by size of business receipts and also by major industry.

1/ Summary statistics by this classification had been introduced for 1958 in *Statistics of Income for U. S. Business Tax Returns.*

Selected features

The basic tables in the complete reports, *Statistics of Income* for corporations for 1959-1965, inclusive, occupy over 1,500 pages. In a short historical resumé it is not possible to describe their entire content. Selected features are:

1. *Operating and Financial Ratios, 1959-1965.*--The computation of ratios from the data for each corporation, introduced for 1957 and 1958, was continued and expanded. One of their purposes was to ascertain the variation that lies behind such ratios if calculated, at the table level, from aggregate data for a group of returns. The ratios were arranged by size classes for the distribution of amounts of and frequencies for related data. When significant, the data were cross-classified by the sizes of two of the ratios, as for 1960, one table showed the relationship between rate of profitability and turnover of assets, for corporations of various sizes in each industry division. The ratios chosen for 1959-1963 were:

Ratio	Years	Corporations
Net income to business receipts	1959 1960 & 1962	Manufacturing and Trade All active
Business receipts to total assets	1960	All active
Business receipts to inventory	1959	Manufacturing and Trade
Net worth to total assets	1960 & 1961	All active
Inventory change--between beginning and end-of-year amounts	1960 & 1961	Manufacturing and Trade
Depreciation claimed, to gross depreciable assets	1962	All active
Accumulated depreciation to gross depreciable assets	1962	All active
Net income after tax to net worth 2/	1963	Active corporations other than Small Business Corporations filing Form 1120-S
Distribution to stockholders, to net income after tax 2/	1963	

2. *Prior Year Income.*--In the *Statistics of Income* for 1959, 1960, and 1962 net incomes and deficits for 2 or 3 immediate prior years, reported on each *current* year return, were presented. This was a continuation and expansion of similar data in *Statistics of Income* for 1957 and 1958. Although prior year data were not required for the computation of current year tax, many corporations, particularly large successful businesses, cooperated in submitting the information. From the tabulations, a comparison could be made, for prior year incomes and deficits, of the amounts reported on current year returns with those reported previously when they were current year incomes or deficits, and summarized in each earlier *Statistics of Income*. Also, in the *Statistics of Income* for 1962, there were assembled, for the same groups of corporations, patterns of incomes and deficits which had prevailed for 1959 through 1962. For example, over 368,000, or almost 50 percent, of the corporations with

2/ Not published in the regular *Statistics of Income* for 1963.

net income for 1962 also reported (on the 1962 return) net income for 1959-1961. Nearly 84,000, or 17 percent, of the corporations with a deficit for 1962 also reported a deficit for each of the previous 3 years.

3. *Inventory.*--In *Statistics of Income* for 1926-1949 corporate inventory data had been limited to an end-of-year amount. Occasionally during the 1950's, selected additional inventory statistics were prepared: valuation methods for 1950 and 1954, and beginning-of-year amounts for corporations engaged in manufacturing and trade activities in 1954 and 1955. Beginning with 1959, a large expansion of inventory data occurred, especially for 1963. Essential elements are in the following list:

Inventory data	Statistics of Income
Beginning and end-of-year amounts—	
For Manufacturing and Trade:	
Both amounts, by industry	1959, 1961
Inventory turnover rate	1959
Percent change between beginning and end-of-year amounts	1960, 1961
For all industries:	
Both amounts, cross-classified by major industry and by accounting periods	1962-1965
Corporations with inventory writedowns and/or with substantial change in manner of determination: Number, business receipts, cost of sales and operations, and gross profit, by major industry	1963
Methods of valuation for end-of-year inventory—	
For all industries:	
By major industry	1962, 1963

4. *Depreciation and depreciable assets, 1959-1963.*--For 1959-1963, several studies were made of the effect of the provisions of the Internal Revenue Code for 1954 which allowed the use of accelerated methods for claiming depreciation for tax purposes, on new property acquired after 1953. In addition to frequencies and amounts for the methods used--straight-line, declining balance, sum of years-digits, and "other"--there were tabulated certain closely related items, such as cost of depreciable property, total depreciation claimed, accumulated depreciation claimed for prior years, useful life of the property, and time of acquisition of the property. To keep the workload within manageable proportions, the studies represented different groups of returns: estimates from a random subsample at about one-half the *Statistics of Income* sampling rate (1959), corporations with total assets of $10,000,000 or more (1960 and 1961), and all active corporations (1960). Although the 1960 presentation for all active corporations was necessarily limited in scope, it did contain a separate tabulation of the amortization claimed for emergency facilities. This type of amortization consisted of a rapid writeoff, provided in the Internal Revenue Code for 1954, for emergency facilities certified by the Federal Government as necessary for national defense.

For 1962, depreciation tables, for all active corporations, were designed to show the effects of the new Guidelines and Rules, in the Treasury Department Revenue Procedure 62-21 issued in July 1962, for use in determining useful lives of depreciable assets and reasonableness of depreciation claimed for tax purposes. These rather complicated tables, which emphasized the depreciation taken under the Guidelines, also showed total depreciation claimed, and beginning and end-of-year amounts for both depreciable assets and accumulated depreciation. Also, for 1962, two ratios were used as size classifications: depreciation claimed to gross depreciable assets at end of year, and accumulated depreciation to depreciable assets at end of year. For 1963, some of these tabulations were retained, with the addition of separate statistics for returns with fully depreciated assets still in use.

5. *Income tax base and tax, 1959-1965.*--Net income, statutory special deductions, income subject to tax, tax credits, and tax liability have been published separately for each significant type of corporation. As a result of numerous tax changes in the Code in this period, the tables became more elaborate, beginning with 1962. Several new sets of tables, designed to fit the conditions of each year, were needed for an understanding of the investment credit and the depreciable property involved, the more complicated foreign tax credit, the new consolidated returns, the limitation on multiple surtax exemptions, and the effects of the reduced tax rates and the accelerated payments of estimated tax. New size classifications based on income tax before credits and after credits were introduced. Although the credit for foreign taxes was summarized in numerous ways in the Corporation *Statistics of Income*, adequate presentation of the subject, including the foreign countries where the income originated, required three supplemental *Statistics of Income* reports for 1961, 1962, and 1964.

6. *Revised tax treatment of certain gains and losses, 1961-1964.*--To show adequately current financial transactions, numerous studies have been required of data in the supporting schedules of the tax returns. Recent illustrations were the effects of sections 1231, 1245, and 1250 of the Internal Revenue Code relating to the tax treatment of gains and losses from the disposition of properties (chiefly depreciable) used in trade or business. Such gains and losses were numerous and quite large in amount. However, to present correctly the scope of the new legislation, there were needed many items other than the net gain and loss, such as (1) cost of the property, (2) investment credit, (3) depreciation allowed, and (4) gross sales price, classified by major industry, size of total assets, and size of income taxed at normal tax and surtax rates. Actually, this work involved seven separate property components, as the sections of the Code became effective: section 1231 property in *Statistics of Income* for 1961-1964, section 1245 property for 1963 and 1964, and section 1250 property for 1964.

SELECTIONS OF DATA

Comparability Problems

One of the advantages of the *Statistics of Income* is that it covers U. S. corporations of all sizes in all types of financial and business activity, for each of the 50 years 1916-1965. Each annual figure, in current dollars, reflects actual business conditions and prevailing income tax law. However, there are numerous reasons--both economic and procedural, which are known and unknown--for a notable lack of comparability over this long period. Even if a list of reasons were available, a comparison of years, whether adjacent or widely separated by time, frequently could be in error. For example, the tax law for 1935 was decidedly different from that for 1936, and the financial and business structure of the United States for 1925 was not comparable with that for 1965. A few historical highlights, selected for presentation in tables 29-34, are described below.

Number of Corporation Returns

Ever since 1959 there have been over one million corporations actively engaged in business (table 29, column 2.) The increase in the total number has been steady since World War II, in spite of recent developments which could reduce the number--such as the trend in mergers, the repeal of the 2 percent additional tax on consolidated returns, and the 6 percent additional tax imposed on controlled corporations electing multiple surtax exemptions. By 1962 there were over three times as many returns filed by active corporations as for 1945.

Extreme variation in the number of returns with and without net income occurred in the period 1916-1944 (See chart 13A.) The depressions of 1921 and the 1930's resulted in more returns without income than with income. This condition was the worst for 1932, when successful corporations comprised only 18 percent of all those actively engaged in business.

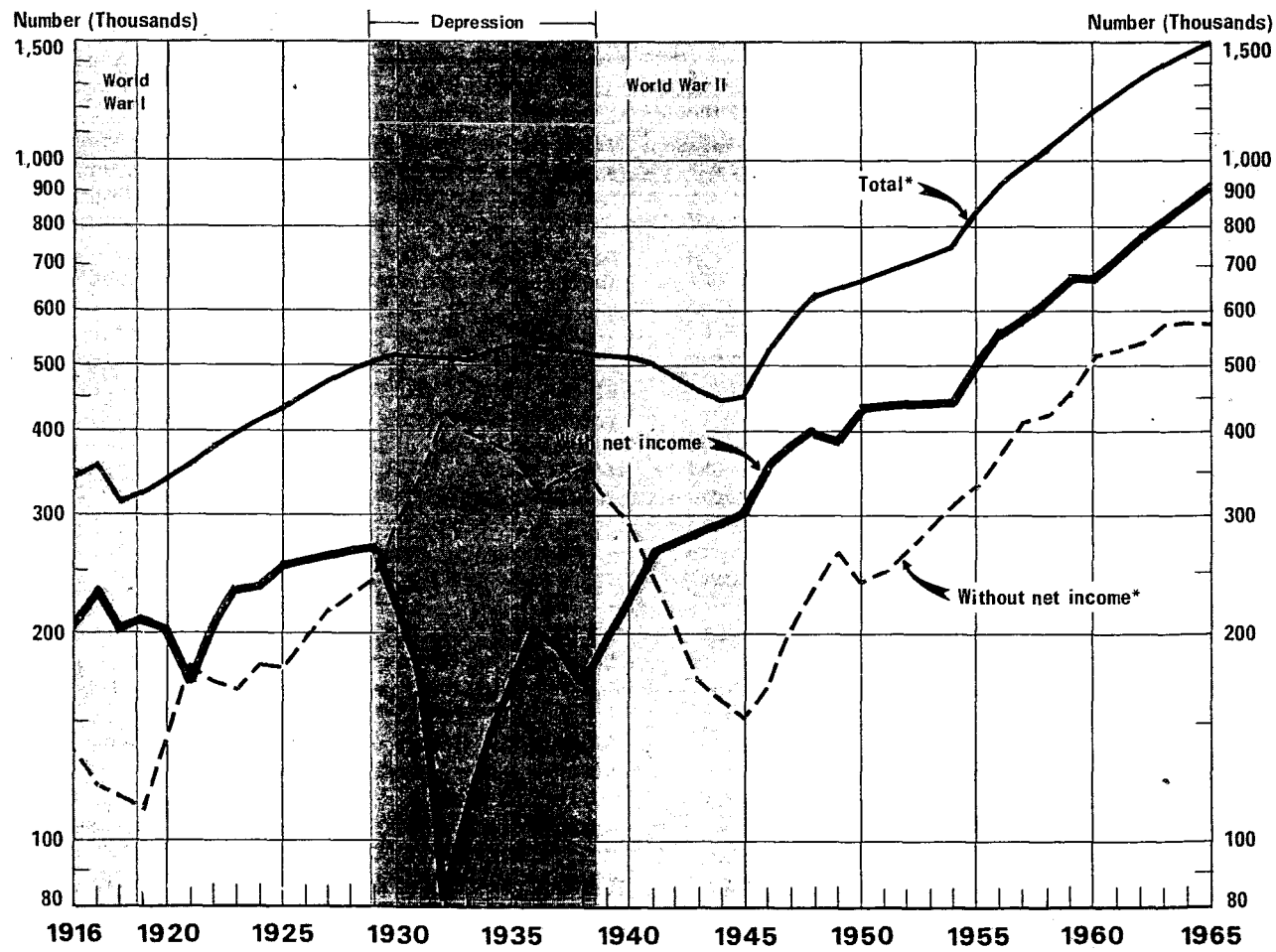
Accounting Periods

Unlike the excise tax law of 1909-1912 which permitted only the use of a calendar year accounting period, income tax law has always allowed the use of either a calendar or a fiscal year. At first, it was believed that many corporations would find it advantageous to adopt a new non-calendar accounting period which would be more appropriate to their nature of business. The 1914 *Annual Report of the Commissioner of Internal Revenue* estimated (page 15): ". . . very soon at least 50 percent of all corporations will be making their returns on a basis other than the calendar year."

However, as soon as 1915 the Commissioner revised this statement to read (Annual Report, p. 22): ". . . this estimate will not be soon realized, if ever. Many corporations prefer to close their books with the calendar year, and the indications now are that not to exceed 20 percent of all corporations will make their returns on a basis

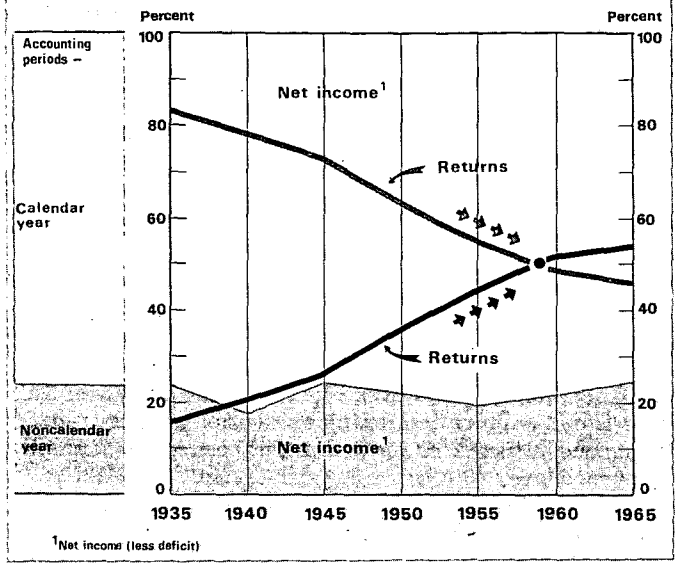
Chart 13A

Number of corporation returns, with and without net income, 1916-1965



*Includes inactive corporations

Chart 13B
Percentage distribution of returns and income[1], for calendar and noncalendar year returns, 1935-1965



[1]Net income (less deficit)

other than the calendar year." It was not until 1940 that the number of returns with noncalendar accounting years reached 20 percent of the total. It was not until 1959 that these returns reached 50 percent of the total (table 29, column 8.)

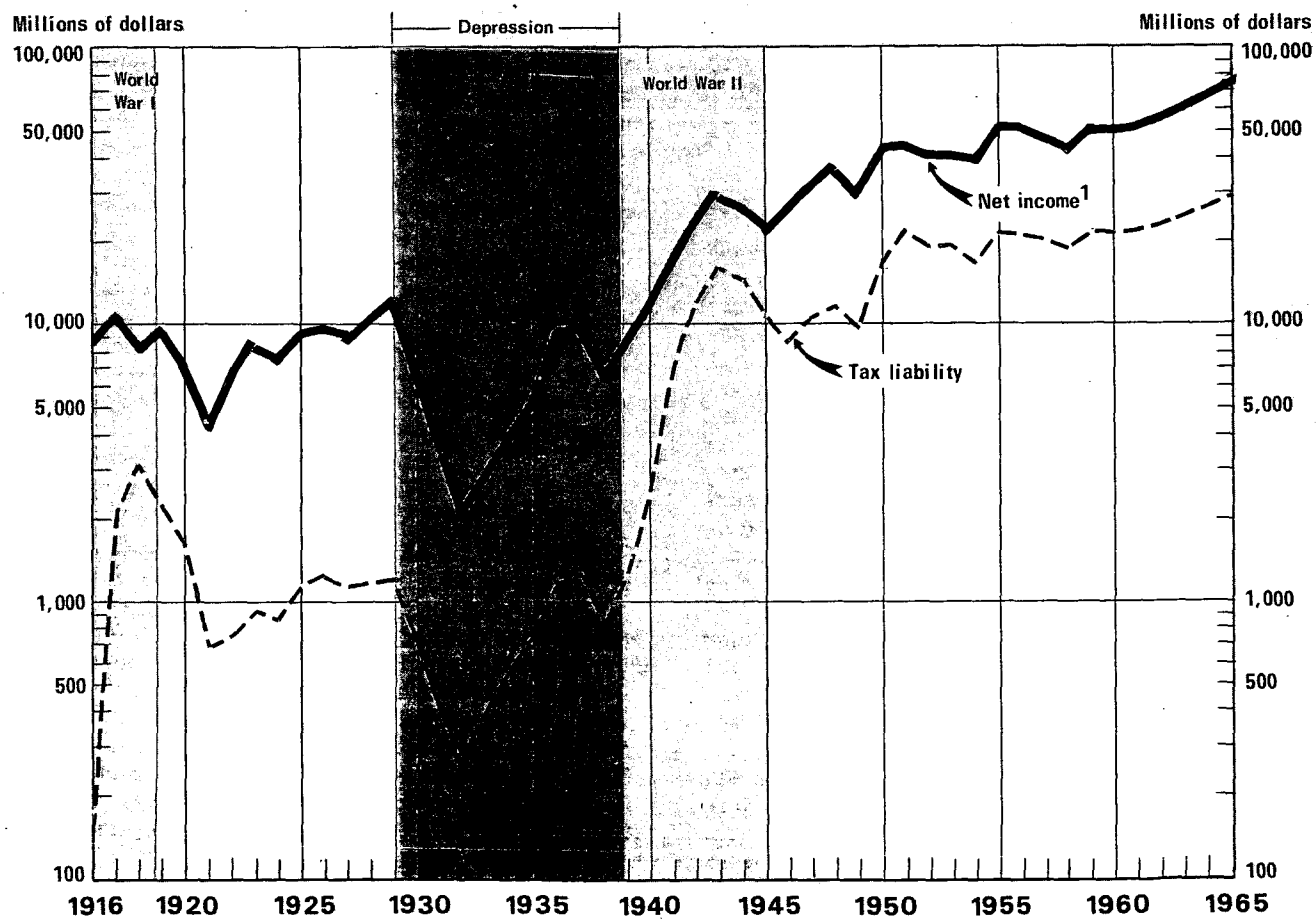
Chart 13B shows the slow, but steady increase in the number of noncalendar year returns. Chart 13B also presents the relative size of calendar and noncalendar year returns. Throughout history, the larger corporations have preferred the calendar year basis.

Federal Tax Liability

Unaudited corporation Federal tax liability for income year 1965 was $29.9 billion after application of investment credit--an all-time record. Even with the somewhat lower rates enacted in 1964, the income tax increased because the net income showed a substantial rise of 17.2 percent, to $78.8 billion (table 30, columns 3 and 4.) From a modest yield of $172 million for 1916, this tax has become one of the important sources of Federal revenue.

In spite of the heavy excess profits taxes of World Wars I and II, it was not until the income year 1951, to help meet

Chart 13C Returns with net income
Tax liability related to net income[1], 1916-1965



1/ For 1958 through 1965, excludes net income from information returns of Small Business Corporations electing to be taxed through their shareholders.

the needs of the Korean war, that the total of income and excess profits taxes exceeded $20 billion. Though the Korean excess profits tax was soon abandoned, the income tax alone also exceeded this $20 billion level for 10 other recent years, 1955-1957 and 1959 to date (table 30, columns 5 and 6.)

Tax liability and its related net income are presented for each of the 50 years 1916-1965 in chart 13C. For the earlier years, tax liability was a relatively low percentage of net income (such as 12 percent for 1925, and 14 percent for 1939.) However, during World War II, chiefly because of the excess profits tax which greatly exceeded the income tax, Federal tax liability was 51 percent of net income for 1942, and 55 percent for both 1943 and 1944. The only other year that approached this level was 1951, for which the total tax liability was 49 percent of net income. For 1965, the tax was 39 percent of net income.

Industrial Activity

A summary of each industrial segment is presented in table 31, by 5-year intervals. Although corporations engaged in Trade were the most numerous, Manufacturing occupied a dominant role in the corporate structure. A major portion of receipts, incomes before and after tax, and distributions to stockholders was attributable to Manufacturing. Also, for many years, over one-half of the corporate income tax was derived from this industry.

The corporate economy has expanded steadily, and at a notable pace since 1940. Among nonfinancial activities in 1965, Construction showed the highest percentage gain since 1940 in volume of business (measured by total receipts), and Services ranked first in percentage gain in income[1] after tax. These gains exceeded those for the corporate total.

In considering the recent increases in receipts and income of the Finance, insurance, and real estate group, a legal change in the method life and most mutual nonlife insurance companies report taxable income must be remembered. Beginning with 1958, premiums and other income were included on life insurance company tax returns; formerly, only investment income was required. Also, beginning with 1963, somewhat parallel changes were made for most mutual nonlife insurance companies.

As would be expected, distributions to stockholders usually were somewhat less than income after tax. However, the reverse has been true for Mining, for most years in table 31, and for other industries occasionally. Evidently all of the depletion and depreciation allowed for income tax purposes (which has been deducted in securing income after tax) was not used in computing the net income which determined the dividend policy. Reference to table 34 will reveal, for Mining, that frequently the depreciation, amortization, and depletion allowances for tax purposes were greater than the amount which dividends paid exceeded income after tax.

Chart 13D is a handy reference for quickly seeing the relative volume of business of each industry. Total receipts are presented for each of the 44 available years, 1922-1965. Throughout the period, corporate Agriculture has been the lowest in business volume. For the other nonfinancial industries, Manufacturing has been first, Trade second, and Transportation and utilities third, in business volume. However, the relative position of the other three nonfinancial industries changed, as evidenced by the following list for 1922, 1940, and 1965:

Rank	1922	1940	1965
4th	Mining	Services	Construction
5th	Services	Mining	Services
6th	Construction	Construction	Mining

Three limitations apply to the industry statistics in both table 31 and chart 13D.

1. Specific increases, either in percentages or amounts are not considered appropriate, since *Statistics of Income* data are in current dollars.

2. Industry classification is confined to eight broad divisions, in order to preserve maximum comparability over time. A more detailed classification would introduce numerous differences in definitions, caused by both law and procedure.

3. For the economy as a whole, corporations do not represent Agriculture and Services as well as the other six industries.

Nonfinancial Corporation Returns, By Size

As this section relates particularly to total assets and to the ratios of net worth as a percent of total assets and income after tax as a percent of total assets, the Finance, insurance, and real estate group was excluded in order to avoid results which are not characteristic of the other groups.

Net worth and total assets reflect values used for book accounting purposes. Total assets is used as the best single historical measure of size. This classification was first available for 1931.

To compute ratios, at 5-year intervals, over this span of more than 30 years, it was necessary to base them on group-total data, previously published in the *Statistics of Income*. Although the results are not nearly as meaningful as ratios computed from data reported on each income tax return, they do give some indication of an average level for all the returns in the group.

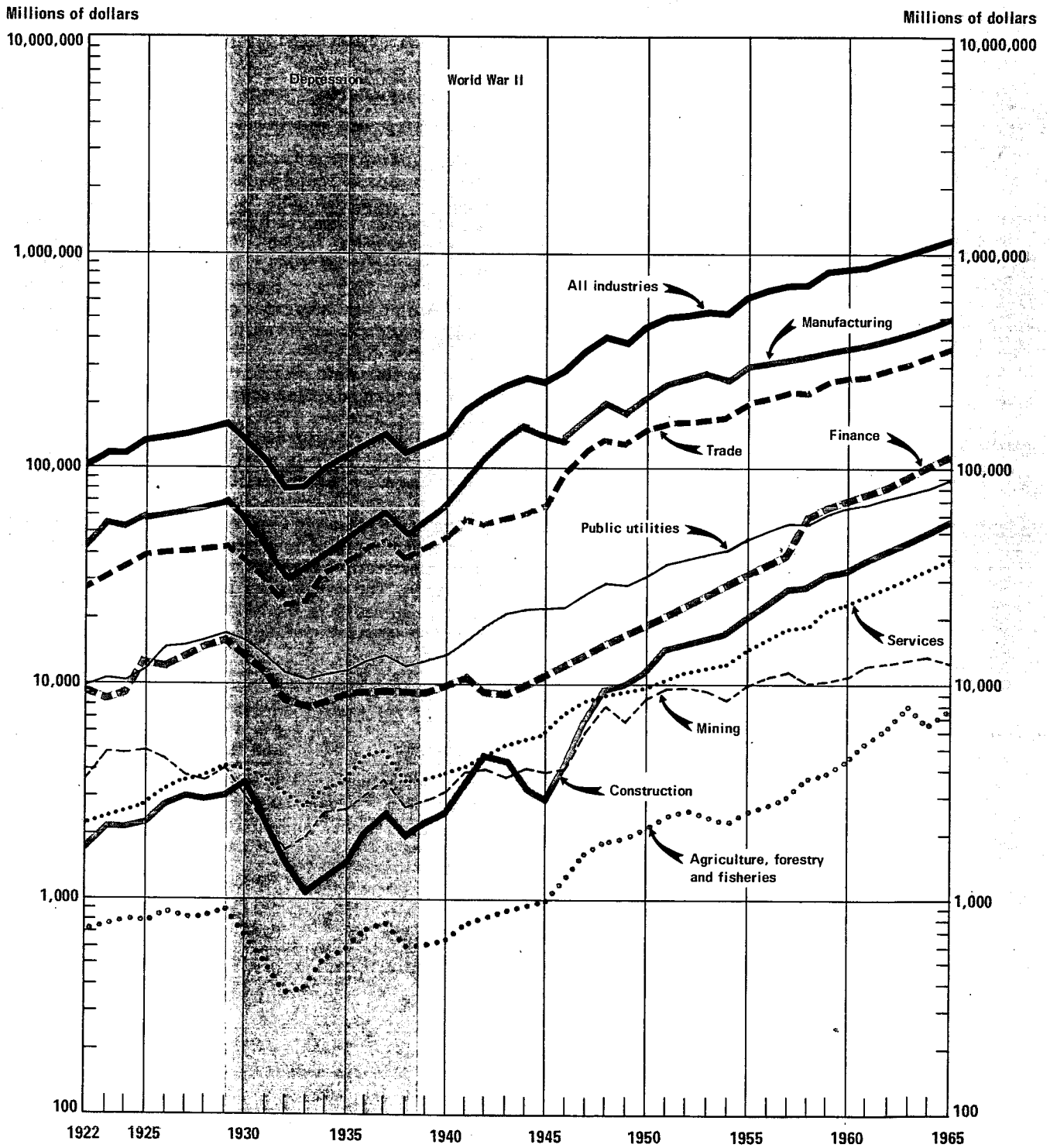
Net worth as a percent of total assets

For six significant total assets size classes, there are presented number of returns, total assets, net worth, and net worth as a percent of total assets (table 32.) For all nonfinancial corporations, there was somewhat less reliance on equity capital in the 1960's than in former years. Looking at each size class (also see chart 13E), it develops that this was especially true of the smaller corporations. For example, returns with total assets of $250,000 under $1,000,000 showed net worth as 67 percent of total assets for 1931, 62 percent for 1940, 59 percent for 1950, 48 percent for 1960, and 43 percent for 1965. The largest corporations, with total assets of $50,000,000 or more, showed only slight variation--net worth was about 60 percent of total assets for all years.

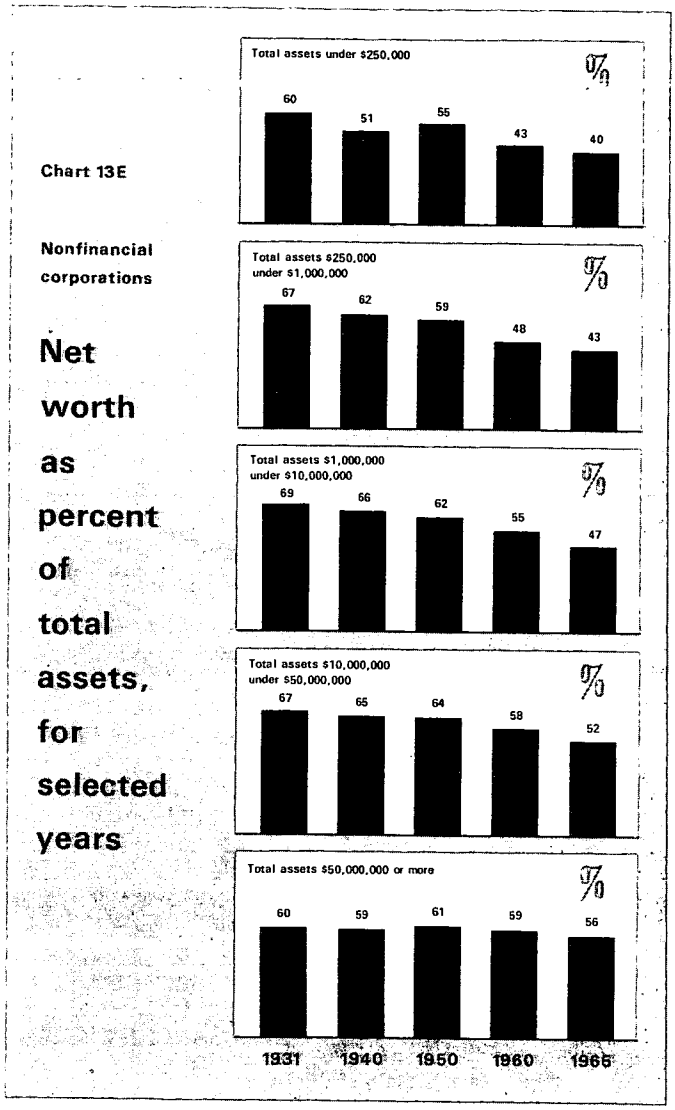
1/ Statutory net income *plus* wholly tax exempt interest.

Chart 13D

Volume of business[1], by industrial division, 1922-1965



[1]Total receipts



Income after tax as a percent of total assets, by industry

Table 33 contains this ratio for seven industries, six total assets classes, by 5-year intervals. Of course, variations occurred among the industries, as well as among the size classes within each industry. In general, the corporations with total assets under $1,000,000 had less favorable rates of return on total property owned than did the larger ones. The year 1950 seemed to be a particularly good one for Manufacturing and Trade, as the income after tax was 9.2 percent of total assets for Manufacturing, and 7.1 percent for Trade. However, within these industries, the smallest corporations with total assets under $250,000 did not have such a good record--only 3.5 percent for Manufacturing and 5.3 percent for Trade.

The year 1965 shows a decline from the 1950 level, but higher than 1955 and 1960. In Manufacturing, corporations had a return of only 5.9 percent for 1965 which is a drop of 3.3 percent from the 1950 level. Trade had a return of 3.6 percent for 1954, a drop of 3.5 percent from 1950. No industry showed an increase for 1965 over 1950 but Transportation, communication, electric, gas and sanitary services remained at the same level.

Manufacturing, Trade, Mining, and Services

Selected business deductions

Certain important business deductions and the percent which each is of business receipts, for the above four industries, appear in table 34. Depreciation, amortization, and depletion (combined), deductible taxes paid, and interest paid relate to 1922-1965, and advertising costs are available for 1945-1965. Labor costs are not available, as it never has been possible to secure a correct total from within the numerous corporation accounts (represented by schedules on an income tax return) to which related labor costs may be allocated.

During this time period, there was a permanent change in the importance of interest and taxes paid. For the earlier years, into the 1930's, interest paid exceeded taxes paid. However, beginning in the 1930's, taxes have grown at a much faster rate than interest paid and now, for the four industries, taxes are from 2 to 5 times interest paid.

There is considerable industry variation in the percent which each deduction is of business receipts. The largest percentages relate to depletion (along with depreciation and amortization) claimed for tax purposes by the Mining industry. The importance of each deduction to each industry, is shown in the following summary of the ranges of the percents:

Ranges of Percents of Business Receipts

Industry	Depreciation, Amortization and Depletion	Advertising costs
Manufacturing	1.7% to 5.5%	0.8% to 1.4%
Trade	0.4% to 1.2%	0.8% to 1.1%
Mining	9.6% to 17.3%	0.1% to 0.2%
Services	2.4% to 9.9%	1.3% to 1.9%
	State and local taxes paid	**Interest paid**
Manufacturing	0.9% to 2.9%	0.3% to 1.7%
Trade	0.4% to 1.2%	0.1% to 0.9%
Mining	2.4% to 4.9%	0.6% to 5.1%
Services	1.8% to 5.9%	0.8% to 7.7%

CORPORATION RETURNS

Table 29.—NUMBER OF RETURNS AND ACCOUNTING PERIODS, 1916 THROUGH 1965

Year	Number of returns					Accounting periods—Active corporations					
	Total corporation returns	Active corporations			Inactive corporations	Annual returns					Number of part-year returns
		Total	With net income	Without net income		Total	Noncalendar year		Calendar year		
	(Thousands)	(Thousands)	(Thousands)	(Thousands)	(Thousands)	(Thousands)	Number (Thousands)	Percent	Number (Thousands)	Percent	(Thousands)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1965[1]	1,490	1,424	915	509	66	1,347	725	53.8	622	46.2	77
1964[1]	1,437	1,374	859	515	64	1,300	692	53.2	608	46.7	74
1963[1]	1,382	1,323	808	515	58	1,247	659	52.8	588	47.2	76
1962[1]	1,319	1,268	783	485	51	1,194	621	52.0	573	48.0	74
1961[1]	1,241	1,190	716	475	50	1,124	588	52.3	536	47.7	66
1960[1]	1,188	1,141	670	470	47	1,069	547	51.2	522	48.8	71
1959[1]	1,120	1,074	671	404	46	998	499	50.0	499	50.0	76
1958[1]	1,033	990	611	379	42	925	461	49.8	464	50.2	65
1957	985	940	573	367	44	881	420	47.7	461	52.3	59
1956	925	886	560	326	39	840	390	46.4	449	53.5	46
1955	842	807	513	294	35	757	337	44.5	420	55.5	50
1954	754	723	441	282	31	679	293	43.2	386	56.8	43
1953	731	698	442	256	33	660	272	41.2	388	58.8	37
1952	705	672	443	229	33	639	257	40.2	383	59.8	33
1951	687	652	439	213	35	621	240	38.5	381	61.5	31
1950	666	629	426	203	37	590	212	35.9	378	64.1	39
1949	650	615	385	230	35	579	209	36.1	370	63.9	36
1948	631	594	396	198	36	553	194	35.2	360	64.8	41
1947	588	552	383	169	36	507	167	32.9	340	67.1	44
1946	526	491	359	132	35	444	132	29.8	312	70.2	47
1945	454	421	303	118	33	399	104	26.1	295	73.9	22
1944	447	412	289	124	34	395	97	24.6	298	75.4	17
1943	456	421	284	137	35	403	95	23.6	308	76.4	17
1942	480	443	270	173	37	423	96	22.7	327	77.3	19
1941	509	469	265	204	40	443	96	21.7	347	78.3	25
1940	517	473	221	252	44	447	93	20.8	354	79.2	26
1939	516	470	199	270	46	443	88	19.9	355	80.1	27
1938	521	471	170	301	49	444	84	18.9	360	81.1	27
1937	529	478	192	286	51	448	81	18.2	367	81.8	30
1936	531	479	203	275	52	449	76	16.9	372	83.1	30
1935	534	477	164	313	57	446	72	16.1	375	83.9	31
1934	529	470	145	325	59	441	67	15.2	374	84.8	29
1933	504	447	110	337	57	(2)	54	(2)	(2)	(2)	(2)
1932	509	452	82	369	57	420	59	14.0	361	86.0	32
1931	516	460	176	284	57	428	60	14.0	369	86.0	31
1930	519	463	221	242	56	430	59	13.7	371	86.3	33
1929	509	456	269	187	53	421	55	13.1	366	86.9	35
1928	496	444	269	175	52	410	55	13.4	356	86.6	33
1927	475	426	260	166	49	(2)	(2)	(2)	(2)	(2)	(2)
1926	455	(2)	258	197		(2)	(2)	(2)	(2)	(2)	(2)
1925	430	(2)	252	178		(2)	(2)	(2)	(2)	(2)	(2)
1924	417	(2)	236	181		(2)	(2)	(2)	(2)	(2)	(2)
1923	399	(2)	233	166		(2)	(2)	(2)	(2)	(2)	(2)
1922	383	(2)	213	170		(2)	(2)	(2)	(2)	(2)	(2)
1921	356	(2)	171	185		(2)	(2)	(2)	(2)	(2)	
1920	346	(2)	203	142		(2)	(2)	(2)	(2)	(2)	(2)
1919	320	(2)	210	111		(2)	(2)	(2)	(2)	(2)	(2)
1918	318	(2)	202	116		(2)	(2)	(2)	(2)	(2)	(2)
1917	351	(2)	232	119		(2)	(2)	(2)	(2)	(2)	(2)
1916	341	(2)	207	134		(2)	(2)	(2)	(2)	(2)	(2)

[1]Includes data from information returns of Small Business Corporations electing to be taxed through shareholders. [2]Not available.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 30.—TAX LIABILITY, 1916 THROUGH 1965

Year	Number of corporation returns (Thousands)	Returns with net income: Number (Thousands)	Net income[1] (Million dollars)	Tax liability: Total (Million dollars)	Income tax (Million dollars)	Excess profits tax[2] (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)
1965[3]	1,314	800	78,827	[4]29,942	[4]29,942	-
1964[3]	1,277	756	67,244	[4]26,536	[4]26,536	-
1963[3]	1,240	720	60,078	[4]25,192	[4]25,192	-
1962[3]	1,194	704	55,197	[4]23,097	[4]23,097	-
1961[3]	1,134	648	51,497	22,188	22,188	-
1960[3]	1,096	614	49,704	21,866	21,866	-
1959[3]	1,048	625	51,046	22,525	22,525	-
1958[3]	989	586	43,202	18,814	18,814	-
1957	985	573	48,664	20,582	20,582	-
1956	925	560	50,184	21,364	21,364	-
1955	842	513	50,329	21,741	21,741	-
1954	754	441	39,573	16,861	16,823	38
1953	731	442	41,819	19,869	18,256	1,613
1952	705	443	40,432	19,148	17,597	1,551
1951	687	439	45,333	22,082	19,623	2,459
1950	666	426	44,141	17,317	15,929	1,387
1949	650	385	30,577	9,817	9,817	-
1948	631	396	36,273	11,920	11,920	-
1947	588	383	33,381	10,981	10,981	-
1946	526	359	27,185	8,875	8,607	268
1945	454	303	22,165	10,795	4,183	6,612
1944	447	289	27,124	14,884	4,354	10,531
1943	456	284	28,718	15,926	4,479	11,446
1942	480	270	24,052	12,256	4,338	7,919
1941	509	265	18,111	7,168	3,745	3,423
1940	517	221	11,203	2,549	2,144	405
1939	516	199	8,827	1,232	1,216	16
1938	521	170	6,526	[5]860	[5]854	6
1937	529	192	9,635	[5]1,276	[5]1,233	43
1936	531	203	9,478	[5]1,191	[5]1,170	22
1935	534	164	5,165	735	710	25
1934	529	145	4,275	596	588	8
1933	504	110	2,986	423	416	7
1932	509	82	2,153	286	286	-
1931	516	176	3,683	399	399	-
1930	519	221	6,429	712	712	-
1929	509	269	11,654	1,193	1,193	-
1928	496	269	10,618	1,184	1,184	-
1927	475	260	8,982	1,131	1,131	-
1926	455	258	9,673	1,230	1,230	-
1925	430	252	9,584	1,170	1,170	-
1924	417	236	7,587	882	882	-
1923	399	233	8,322	937	937	-
1922	383	213	6,964	784	775	8
1921	356	171	4,336	701	366	335
1920	346	203	7,903	1,625	637	989
1919	320	210	9,412	2,175	744	1,432
1918	318	202	8,362	3,159	653	2,506
1917	351	232	10,730	2,142	503	1,639
1916	341	207	8,766	172	172	-

[1]Excludes income which is wholly exempt from income tax.
[2]War profits and excess profits tax liability occurred for 1917-1922, 1940-1946, and 1950-1954. In addition, an excess profits tax on net income in excess of a small percentage of the declared value of capital stock existed for 1933-1945.
[3]Excludes data from information returns of Small Business Corporations electing to be taxed through their shareholders.
[4]Income tax is after application of investment credit. For 1963-1965 includes tax from recomputing prior year investment credit.
[5]Includes surtax on undistributed profits.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 31.—NUMBER OF RETURNS, RECEIPTS, INCOME BEFORE AND AFTER TAX, INCOME TAX, AND DISTRIBUTIONS TO STOCKHOLDERS, BY INDUSTRIAL DIVISION, 1922 THROUGH 1965

Income year	Number of active corporation returns (Thousands)	Receipts: Business (Million dollars)	Receipts: Total[1] (Million dollars)	Income before tax[2] (Million dollars)	Tax[3] (Million dollars)	Income after tax (Million dollars)	Distributions to stockholders except in own stock (Million dollars)
	All industrial divisions[4]						
1965	1,424	[5]1,120,382	[5]1,194,601	74,741	29,945	44,796	25,997
1960	1,141	[5]802,791	[5]849,132	44,499	21,866	22,633	17,193
1955	807	612,683	642,248	47,949	21,741	26,208	13,592
1950	629	439,882	458,130	42,831	17,317	25,514	11,553
1945	421	244,030	255,448	21,345	10,795	10,551	6,081
1940	473	139,124	148,237	9,348	2,549	6,800	6,089
1935	477	105,122	114,650	5,423	735	4,688	5,941
1930	463	124,648	138,848	4,659	712	3,947	8,202
1925	[6]430	[7]108,763	[7]136,711	9,316	1,170	8,146	5,189
1922[8]	[6]382	[7]93,837	[7]101,315	5,967	784	5,183	3,437
	Wholesale and retail trade						
1965	440	358,173	365,166	7,623	3,074	4,549	1,653
1960	356	265,363	269,581	4,535	2,359	2,175	1,232
1955	265	205,153	207,734	5,126	2,462	2,664	1,013
1950	209	153,196	155,103	6,315	2,619	3,697	1,145
1945	121	65,742	66,640	3,364	1,902	1,462	557
1940	140	46,477	47,216	1,084	296	788	512
1935	145	36,933	37,540	548	109	439	510
1930	132	36,505	37,227	[9]5	64	[10]69	561
1925	[6]110	38,135	39,860	1,045	145	900	506
1922[8]	[6]96	28,133	28,697	736	107	629	322
	Transportation, communication, electric, gas, and sanitary services						
1965	60	86,439	88,957	10,711	4,482	6,230	4,590
1960	44	64,132	65,922	6,602	3,695	2,907	3,199
1955	33	46,884	48,219	5,778	2,903	2,875	2,384
1950	26	31,086	32,137	4,334	1,764	2,570	1,649
1945	20	21,712	22,663	2,940	1,547	1,392	1,243
1940	22	13,121	13,710	1,315	362	954	1,075
1935	25	11,032	11,604	643	129	514	1,283
1930	23	13,816	16,027	1,772	156	1,615	2,224
1925	[6]24	([11])	([11])	1,698	186	1,512	1,007
1922[8]	[6]21	([11])	([11])	1,063	119	943	649
	Mining						
1965	13	11,903	12,602	1,389	627	762	909
1960	13	10,408	10,926	741	505	237	813
1955	11	9,459	9,811	1,081	607	474	785
1950	9	8,257	8,609	1,091	447	643	553
1945	7	3,788	3,954	243	118	124	160
1940	10	3,114	3,264	207	68	139	283
1935	14	2,461	2,633	69	22	47	257
1930	12	2,753	3,010	19	21	[10]2	303
1925	[6]19	3,866	4,936	320	55	265	335
1922[8]	[6]17	3,421	3,707	101	31	70	223
	Agriculture, forestry, and fisheries						
1965	28	7,186	7,524	238	102	136	97
1960	17	4,215	4,402	38	57	[10]20	50
1955	10	2,476	2,586	123	68	56	46
1950	8	1,985	2,130	295	102	192	107
1945	6	931	993	134	64	70	28
1940	8	608	643	17	10	7	25
1935	9	547	591	15	6	9	35
1930	10	580	672	[9]35	4	[10]39	24
1925	[6]10	592	794	23	9	14	31
1922[8]	[6]9	649	706	11	7	5	27

Income year	Number of active corporation returns (Thousands)	Receipts: Business (Million dollars)	Receipts: Total[1] (Million dollars)	Income before tax[2] (Million dollars)	Tax[3] (Million dollars)	Income after tax (Million dollars)	Distributions to stockholders except in own stock (Million dollars)
	Manufacturing						
1965	186	502,982	514,719	39,509	17,469	22,040	12,205
1960	166	364,612	371,093	22,200	11,362	10,838	8,028
1955	130	301,720	306,463	26,034	13,015	13,019	6,825
1950	116	216,819	220,303	23,725	10,637	13,088	6,062
1945	79	139,096	141,284	10,257	6,112	4,145	2,825
1940	86	65,755	66,991	5,317	1,553	3,764	2,400
1935	92	46,625	47,947	2,478	356	2,122	2,193
1930	92	58,283	60,976	1,741	317	1,424	3,161
1925	[6]89	57,084	60,921	4,109	547	3,562	2,224
1922[8]	[6]82	43,532	44,763	2,917	390	2,527	1,505
	Finance, insurance, and real estate						
1965	388	[5]61,371	[5]110,466	12,429	3,059	9,370	5,924
1960	334	[5]39,477	[5]70,842	9,161	3,101	6,060	3,466
1955	234	13,276	32,807	8,631	2,063	6,569	2,276
1950	172	7,979	18,574	5,930	1,255	4,674	1,778
1945	135	4,022	10,827	3,689	667	3,022	1,101
1940	143	3,797	9,913	1,280	198	1,082	1,655
1935	125	2,603	9,124	1,798	86	1,712	1,560
1930	138	5,965	13,691	967	109	858	1,647
1925	[6]116	4,616	12,815	1,790	180	1,610	897
1922[8]	[6]91	5,132	9,177	961	99	862	592
	Contract construction						
1965	113	55,696	56,695	1,258	479	780	240
1960	72	32,362	32,893	382	297	85	115
1955	42	19,742	20,038	478	254	225	86
1950	28	11,358	11,562	562	246	316	83
1945	12	2,872	2,948	112	62	51	29
1940	16	2,473	2,527	68	23	45	31
1935	16	1,455	1,496	3	7	[10]4	30
1930	19	2,931	3,046	98	15	82	113
1925	[6]15	1,799	2,309	125	18	107	70
1922[8]	[6]11	1,679	1,768	46	10	37	38
	Services						
1965	188	36,547	38,377	1,582	652	930	377
1960	121	22,106	23,347	853	486	366	276
1955	73	13,875	14,477	705	367	338	177
1950	55	9,101	9,593	572	241	332	172
1945	35	5,719	5,972	602	317	285	132
1940	41	3,675	3,846	109	39	70	91
1935	50	3,463	3,710	[9]122	18	[10]140	71
1930	38	3,787	4,167	110	24	86	166
1925	[6]29	1,268	2,841	192	28	163	108
1922[8]	[6]23	2,055	2,218	98	16	82	56

[1]Includes wholly tax-exempt income reported on income tax returns.
[2]Total receipts less total deductions.
[3]Consists of income tax for all years plus excess profits taxes for 1923, 1935, 1940, and 1950. For 1965, income tax includes tax from recomputing prior year investment credit and is after application of current year investment credit.
[4]Includes data from returns not allocable to an industrial division.
[5]Business receipts include underwriting income of life insurance companies beginning with 1958, and of most mutual fire and casualty insurance companies beginning with 1963. Total receipts include capital gains of life insurance companies beginning with 1959.
[6]Includes number of inactive corporations.
[7]Not directly comparable with other years because receipts for public utility companies are understated.
[8]The first year for which receipts and distributions to stockholders are available.
[9]Loss before tax.
[10]Loss after tax.
[11]Not comparable with other years.
NOTE: Detail may not add to totals because of rounding.
See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE NONFINANCIAL CORPORATION RETURNS

Table 32.—NUMBER OF RETURNS, TOTAL ASSETS, NET WORTH, AND NET WORTH AS A PERCENT OF TOTAL ASSETS, BY SIZE OF TOTAL ASSETS, 1931 THROUGH 1965

Year	Item	Size of total assets						
		Total	Under $250,000[1]	$250,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1965[2]	Number of returns	1,035,552	839,652	147,765	43,405	3,427	524	779
	Total assets ... million dollars	767,623	53,140	68,870	106,581	71,747	37,153	430,132
	Net worth:[3] Amount ... do	399,297	21,463	29,545	49,659	37,396	19,796	241,437
	Percent of total assets	52	40	43	47	52	53	56
1960[2]	Number of returns	806,186	662,253	108,921	31,088	2,862	462	600
	Total assets ... million dollars	556,071	41,861	50,820	78,088	58,740	32,362	294,200
	Net worth:[3] Amount ... do	311,764	18,101	24,248	42,211	34,304	19,488	173,412
	Percent of total assets	56	43	48	55	58	60	59
1955	Number of returns	573,284	467,048	77,419	25,566	2,405	354	492
	Total assets ... million dollars	413,763	28,585	36,409	65,251	49,204	24,639	209,677
	Net worth:[3] Amount ... do	242,498	14,112	19,655	38,458	30,656	15,048	124,568
	Percent of total assets	59	49	54	59	62	61	59
1950	Number of returns	457,473	376,575	58,065	20,105	2,065	303	360
	Total assets ... million dollars	299,745	22,324	27,534	52,474	41,778	21,386	134,249
	Net worth:[3] Amount ... do	183,541	12,342	16,203	32,538	26,779	12,927	82,752
	Percent of total assets	61	55	59	62	64	60	62
1945	Number of returns	285,552	240,903	30,398	12,420	1,364	200	267
	Total assets ... million dollars	192,342	12,136	14,639	33,655	28,168	14,016	89,731
	Net worth:[3] Amount ... do	122,505	7,451	9,322	21,882	18,749	8,726	56,376
	Percent of total assets	63	61	64	65	67	62	63
1940	Number of returns	330,440	293,174	25,646	10,060	1,163	198	209
	Total assets ... million dollars	152,064	12,003	12,258	27,116	23,984	13,805	62,898
	Net worth:[3] Amount ... do	92,727	6,114	7,607	17,833	15,694	8,105	37,379
	Percent of total assets	61	51	62	66	65	59	59
1935	Number of returns	352,180	311,773	27,292	11,433	1,284	398	
	Total assets ... million dollars	158,403	12,410	13,212	31,100	26,346	75,337	
	Net worth:[3] Amount ... do	91,689	6,574	7,929	18,681	15,602	42,901	
	Percent of total assets	58	53	60	60	59	57	
1931[4]	Number of returns	363,484	324,537	27,287	10,129	1,133	398	
	Total assets ... million dollars	175,454	12,383	13,039	26,879	23,449	99,703	
	Net worth:[3] Amount ... do	109,512	7,479	8,725	18,615	15,622	59,169	
	Percent of total assets	62	60	67	69	67	60	

[1]For all years, includes returns with zero assets. For 1931 through 1955, includes returns for which balance sheet data were not reported on the income tax form.
[2]For 1960 and 1965, balance sheet data were estimated for corporations which failed to provide the information on the income tax form.
[3]Consists of the sum of capital stock, paid-in or capital surplus, surplus reserves, and earned surplus and undivided profits.
[4]The first year for which returns were classified by size of total assets in Statistics of Income.
NOTE: Detail may not add to totals because of rounding. See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

ACTIVE NONFINANCIAL CORPORATION RETURNS

Table 33.—INCOME AFTER TAX AS PERCENT OF TOTAL ASSETS, BY SIZE OF TOTAL ASSETS, BY INDUSTRIAL DIVISION, 1940 THROUGH 1965

Year	Industrial division	Income after tax[1] as percent of total assets						
		Total	Size of total assets					
			Under $250,000	$250,000 under $1,000,000	$1,000,000 under $10,000,000	$10,000,000 under $50,000,000	$50,000,000 under $100,000,000	$100,000,000 or more
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1965[2]	Nonfinancial corporations[3]	4.6	3.8	4.2	4.4	4.8	4.7	4.8
	Manufacturing	5.9	4.8	5.5	5.9	6.1	5.6	6.0
	Wholesale and retail trade	3.6	3.8	4.1	3.7	3.5	4.6	2.6
	Transportation, communication, electric, gas, and sanitary services	3.3	4.7	4.5	3.9	3.4	3.1	3.3
	Contract construction	2.9	3.2	3.4	2.6	2.6	2.9	1.9
	Mining	4.6	(4)	4.2	2.2	0.6	0.9	8.5
	Services	2.8	3.4	2.6	2.0	3.4	2.9	3.0
	Agriculture, forestry, and fisheries	2.0	1.5	0.9	1.8	4.8	4.2	4.5
1960[2]	Nonfinancial corporations[3]	3.0	0.1	1.8	2.6	3.3	3.7	3.6
	Manufacturing	4.1	0.3	2.2	3.4	4.1	4.1	4.7
	Wholesale and retail trade	2.3	0.6	2.1	2.2	2.8	4.2	4.7
	Transportation, communication, electric, gas, and sanitary services	2.0	(5)	2.3	2.7	1.1	1.9	2.1
	Contract construction	0.6	(4)	0.6	0.9	1.8	2.9	(5)
	Mining	1.4	(5)	(5)	(4)	1.3	4.8	2.8
	Services	1.8	0.8	1.3	1.9	3.9	2.4	2.6
	Agriculture, forestry, and fisheries	(4)	0.4	1.6	0.6	1.3	6.0	(5)
1955	Nonfinancial corporations[3]	4.7	1.6	3.7	4.6	5.5	5.1	5.2
	Manufacturing	6.4	1.1	4.4	5.6	6.6	6.3	7.2
	Wholesale and retail trade	3.9	2.0	3.7	4.1	4.5	5.2	5.4
	Transportation, communication, electric, gas, and sanitary services	2.7	3.3	3.5	3.9	2.7	2.9	2.6
	Contract construction	2.4	1.0	2.5	2.9	3.9	2.1	1.5
	Mining	3.6	(5)	(4)	1.2	4.0	3.6	6.7
	Services	3.0	1.9	3.1	3.8	3.7	4.4	2.8
	Agriculture, forestry, and fisheries	2.1	(4)	1.5	1.7	3.7	-	7.3
1950	Nonfinancial corporations[3]	6.9	4.2	6.9	7.7	8.0	7.2	6.7
	Manufacturing	9.2	3.5	7.3	9.0	9.7	9.9	9.7
	Wholesale and retail trade	7.1	5.3	7.6	7.4	6.9	7.0	9.1
	Transportation, communication, electric, gas, and sanitary services	3.2	3.6	5.5	5.1	3.4	3.0	3.1
	Contract construction	5.4	3.4	5.1	6.0	7.9	11.3	-
	Mining	5.9	0.7	4.0	4.5	5.7	6.1	8.4
	Services	4.1	2.6	4.5	5.0	6.0	3.3	3.3
	Agriculture, forestry, and fisheries	8.3	2.8	4.9	6.5	18.7	-	16.9
1945	Nonfinancial corporations[3]	3.9	6.1	5.3	5.2	4.7	3.8	2.7
	Manufacturing	4.5	6.0	5.8	5.7	5.2	4.7	3.2
	Wholesale and retail trade	6.0	7.4	5.8	5.7	5.1	4.8	5.9
	Transportation, communication, electric, gas, and sanitary services	2.2	4.0	4.0	3.1	3.1	2.4	1.9
	Contract construction	3.2	3.1	2.6	3.7	2.8	-	-
	Mining	2.3	(4)	1.5	1.8	3.1	3.6	2.5
	Services	5.7	6.3	5.1	5.5	4.6	9.2	6.0
	Agriculture, forestry, and fisheries	4.8	2.2	4.4	3.3	13.2	-	6.9
1940	Nonfinancial corporations[3]	3.8	1.3	4.2	5.0	4.8	4.5	3.2
	Manufacturing	6.2	1.9	5.4	7.0	6.9	7.6	6.0
	Wholesale and retail trade	4.1	1.7	4.1	4.9	4.3	4.1	8.2
	Transportation, communication, electric, gas, and sanitary services	1.7	3.5	4.7	2.6	2.5	2.2	1.2
	Contract construction	3.2	(4)	3.3	6.1	7.6	-	-
	Mining	2.0	(5)	0.6	1.4	2.0	2.6	4.3
	Services	1.8	0.8	2.1	1.9	0.9	3.2	4.5
	Agriculture, forestry, and fisheries	0.7	(4)	1.1	(4)	(4)	-	4.9

[1]Total receipts less total deductions and less income tax (and excess-profits tax). For 1965, income tax includes tax from recomputing prior year investment credit and is after application of current year investment credit.
[2]Balance sheet data were estimated for corporations which failed to provide the information on the income tax form.
[3]Includes "Nature of business not allocable" which is not shown separately.
[4]Loss after tax.
[5]Loss before tax.
NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

RETURNS IN MANUFACTURING, TRADE, MINING, AND SERVICES INDUSTRIES

Table 34.—SELECTED BUSINESS DEDUCTIONS AS A PERCENT OF BUSINESS RECEIPTS, 1922 THROUGH 1965

Industry and year	Depreciation, amortization, and depletion (Million dollars)	Taxes paid[1] (Million dollars)	Advertising costs (Million dollars)	Interest paid (Million dollars)	Percent of business receipts: Depreciation, amortization, and depletion	Taxes paid[1]	Advertising costs	Interest paid	Business receipts (Million dollars)	Income before tax[2] (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
MANUFACTURING										
1965	18,357	15,617	7,463	3,585	3.6	3.1	1.5	0.7	502,982	39,588
1964	16,984	14,814	6,605	3,155	3.7	3.3	1.5	0.7	453,157	32,191
1963	15,809	12,799	5,993	2,733	3.8	3.1	1.4	0.7	419,348	28,581
1962	15,042	11,738	5,638	2,511	3.8	2.9	1.4	0.6	399,660	25,386
1961	13,058	10,625	5,259	2,258	3.5	2.9	1.4	0.6	369,911	22,538
1960	12,472	10,040	5,214	2,179	3.4	2.8	1.4	0.6	364,612	22,200
1959	11,976	9,224	4,962	1,992	3.4	2.6	1.4	0.6	356,973	25,026
1958	11,518	8,043	4,528	1,766	3.5	2.5	1.4	0.5	324,135	18,525
1957	11,014	8,300	4,447	1,638	3.4	2.5	1.4	0.5	327,539	22,762
1956	10,083	7,658	4,050	1,381	3.3	2.4	1.3	0.4	314,149	24,645
1955	9,284	7,358	3,736	1,168	3.1	2.4	1.2	0.4	301,720	26,034
1954	8,017	6,465	3,351	1,093	3.1	2.4	1.3	0.4	264,546	18,299
1953	7,034	6,519	3,175	1,089	2.5	2.4	1.1	0.4	277,225	21,428
1952	5,992	6,184	2,874	1,000	2.3	2.5	1.1	0.4	257,322	20,322
1951	5,253	5,763	2,577	797	2.1	2.3	1.0	0.3	251,227	24,867
1950	4,440	4,226	2,315	628	2.0	1.9	1.1	0.3	216,819	23,725
1949	4,075	4,111	2,080	642	2.2	2.2	1.1	0.3	184,478	14,250
1948	3,875	3,568	1,941	582	2.0	1.8	1.0	0.3	197,115	18,117
1947	3,127	3,265	1,724	519	1.8	1.8	1.0	0.3	177,777	16,656
1946	2,449	2,752	1,365	410	1.8	2.0	1.0	0.3	136,906	11,701
1945	[3]3,539	2,771	1,154	447	[3]2.5	2.0	0.8	0.3	139,096	10,257
1944	2,990	3,084	(4)	445	2.0	2.0	(4)	0.3	152,385	14,864
1943	2,729	2,913	(4)	430	1.9	2.0	(4)	0.3	144,723	16,594
1942	2,351	2,497	(4)	431	2.0	2.1	(4)	0.4	117,957	13,660
1941	1,942	2,335	(4)	355	2.1	2.5	(4)	0.4	92,023	10,439
1940	1,732	1,831	(4)	358	2.6	2.8	(4)	0.5	65,755	5,317
1939	[5]1,630	1,585	(4)	344	[5]2.8	2.8	(4)	0.6	57,159	3,580
1938	[5]1,584	1,446	(4)	329	[5]3.2	2.9	(4)	0.7	50,031	1,605
1937	[5]1,592	1,407	(4)	374	[5]2.6	2.3	(4)	0.6	61,196	3,721
1936	[5]1,483	1,040	(4)	337	[5]2.7	1.9	(4)	0.6	55,734	3,724
1935	[5]1,416	958	(4)	342	[5]3.0	2.1	(4)	0.7	46,625	2,478
1934	[5]1,423	[r]566	(4)	[r]367	[5]3.5	1.4	(4)	0.9	[r]39,998	[r]1,402
1933	[5]1,632	645	(4)	460	[5]4.8	1.9	(4)	1.3	34,212	444
1932	[5]1,687	547	(4)	540	[5]5.5	1.8	(4)	1.7	30,904	[6]1,516
1931	[5]1,847	566	(4)	607	[5]4.3	1.3	(4)	1.4	42,609	[6]356
1930	[5]2,056	635	(4)	698	[5]2.9	1.1	(4)	1.2	58,283	1,741
1929	[5]2,018	616	(4)	712	[5]3.5	0.9	(4)	1.0	70,118	5,082
1928	[5]1,921	573	(4)	710	[5]2.9	0.9	(4)	1.1	65,434	4,480
1927	[5]1,819	557	(4)	677	[5]2.9	0.9	(4)	1.1	62,044	3,558
1926	[5]1,757	554	(4)	656	[5]2.9	0.9	(4)	1.1	60,919	4,224
1925	[5]1,506	(4)	(4)	622	[5]2.6	(4)	(4)	1.1	57,084	4,109
1924	1,409	507	(4)	609	2.7	1.0	(4)	1.2	52,527	3,079
1923	1,425	501	(4)	611	2.5	0.9	(4)	1.1	55,048	3,903
1922[7]	1,339	470	(4)	622	3.1	1.1	(4)	1.4	43,532	2,917
WHOLESALE AND RETAIL TRADE[8]										
1965	3,026	4,137	3,723	1,690	0.8	1.2	1.0	0.5	358,173	7,970
1964	2,780	3,855	3,472	1,492	0.8	1.2	1.1	0.5	329,056	6,918
1963	2,600	3,751	3,200	1,280	0.9	1.2	1.1	0.4	303,603	5,887
1962	2,492	3,453	3,099	1,186	0.9	1.2	1.1	0.4	293,119	5,179
1961	2,247	3,094	2,784	1,075	0.8	1.2	1.0	0.4	266,419	4,573
1960	2,190	2,907	2,713	1,071	0.8	1.1	1.0	0.3	265,363	4,535
1959	2,027	2,482	2,554	911	0.8	1.0	1.0	0.4	252,868	5,573
1958	1,885	2,111	2,278	776	0.8	0.9	1.0	0.3	225,737	4,433
1957	1,890	1,989	2,234	752	0.8	0.9	1.0	0.3	229,076	4,717
1956	1,699	1,842	2,144	643	0.8	0.9	1.0	0.3	215,373	5,246
1955	1,524	1,781	2,072	538	0.7	0.9	1.0	0.3	205,153	5,126
1954	1,268	1,503	1,744	456	0.7	0.9	1.0	0.3	171,027	3,650
1953	1,160	1,452	1,694	416	0.7	0.9	1.0	0.2	167,964	3,934
1952	1,091	1,442	1,573	389	0.7	0.9	0.9	0.2	166,657	4,421
1951	1,005	1,391	1,489	373	0.6	0.8	0.9	0.2	166,251	5,498
1950	902	1,272	1,358	288	0.6	0.8	0.9	0.2	153,196	6,315
1949	811	1,041	1,287	246	0.6	0.8	1.0	0.2	130,629	3,842
1948	686	960	1,171	236	0.5	0.7	0.9	0.2	135,861	5,759
1947	517	852	995	187	0.4	0.7	0.8	0.2	121,867	6,082
1946	353	681	792	135	0.4	0.7	0.8	0.1	95,489	5,583
1945	285	555	572	108	0.4	0.8	0.9	0.2	65,742	3,364
1944	290	579	(4)	106	0.5	1.0	(4)	0.2	60,895	3,255
1943	302	536	(4)	114	0.5	0.9	(4)	0.2	57,518	3,094
1942	316	530	(4)	141	0.6	1.0	(4)	0.3	55,066	2,571
1941	314	531	(4)	150	0.6	0.9	(4)	0.3	56,918	2,082
1940	294	468	(4)	134	0.6	1.1	(4)	0.3	46,477	1,084
1939	[5]292	442	(4)	136	[5]0.7	1.1	(4)	0.3	42,061	815
1938	[5]286	422	(4)	141	[5]0.7	1.1	(4)	0.4	38,375	418
1937	[5]276	395	(4)	152	[5]0.6	0.9	(4)	0.3	44,705	837
1936	[5]268	298	(4)	144	[5]0.6	0.7	(4)	0.3	42,583	930
1935	[5]264	245	(4)	144	[5]0.7	0.7	(4)	0.4	36,933	548
1934	[5]267	215	(4)	150	[5]0.8	0.7	(4)	0.5	32,427	398
1933	[5]255	188	(4)	150	[5]1.1	0.8	(4)	0.6	23,698	9
1932	[5]279	182	(4)	168	[5]1.2	0.8	(4)	0.7	22,586	[7]756
1931	[5]319	206	(4)	218	[5]1.1	0.7	(4)	0.7	29,871	[7]506
1930	[5]311	224	(4)	258	[5]0.9	0.6	(4)	0.8	36,505	[7]5
1929	[5]302	205	(4)	277	[5]0.7	0.5	(4)	0.6	42,709	801
1928	[5]288	202	(4)	285	[5]0.7	0.5	(4)	0.7	42,380	1,036
1927	[5]261	195	(4)	349	[5]0.7	0.5	(4)	0.9	40,049	865
1926	[5]246	177	(4)	245	[5]0.6	0.4	(4)	0.6	39,886	902
1925	[5]250	(4)	(4)	246	[5]0.7	(4)	(4)	0.6	38,135	1,045
1924	209	163	(4)	219	0.6	0.5	(4)	0.6	34,595	845
1923	188	152	(4)	219	0.6	0.5	(4)	0.7	31,727	982
1922[7]	168	140	(4)	194	0.6	0.5	(4)	0.7	28,133	736

Footnotes at end of table.

RETURNS IN MANUFACTURING, TRADE, MINING, AND SERVICES INDUSTRIES

Table 34.—SELECTED BUSINESS DEDUCTIONS AS A PERCENT OF BUSINESS RECEIPTS, 1922 THROUGH 1965—Continued

Industry and year	Depreciation, amortization, and depletion (Million dollars)	Taxes paid[1] (Million dollars)	Advertising costs (Million dollars)	Interest paid (Million dollars)	Percent of business receipts: Depreciation, amortization, and depletion	Taxes paid[1]	Advertising costs	Interest paid	Business receipts (Million dollars)	Income before tax[2] (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
MINING										
1965	1,757	332	21	171	14.8	2.8	0.2	1.4	11,903	1,453
1964	1,800	348	22	182	14.2	2.7	0.2	1.4	12,709	1,310
1963	1,920	343	25	179	15.4	2.8	0.2	1.4	12,448	1,320
1962	1,817	354	26	178	15.2	3.0	0.2	1.5	11,955	797
1961	1,767	338	24	164	15.2	2.9	0.2	1.4	11,616	865
1960	1,711	309	24	161	16.4	3.0	0.2	1.5	10,408	741
1959	1,611	284	18	152	16.3	2.9	0.2	1.5	9,897	649
1958	1,518	264	15	125	15.7	2.7	0.2	1.3	9,629	834
1957	1,632	295	18	117	14.7	2.7	0.2	1.1	11,108	951
1956	1,533	293	15	101	14.7	2.8	0.1	1.0	10,454	1,167
1955	1,420	268	16	87	15.0	2.8	0.2	0.9	9,459	1,081
1954	1,152	233	13	74	14.0	2.8	0.2	0.9	8,239	742
1953	1,216	247	13	71	13.5	2.7	0.1	0.8	9,000	947
1952	1,158	276	13	69	12.4	2.9	0.1	0.7	9,366	981
1951	1,120	288	10	66	12.0	3.1	0.1	0.7	9,316	1,127
1950	970	260	8	67	11.7	3.1	0.1	0.8	8,257	1,091
1949	781	204	8	56	11.9	3.1	0.1	0.9	6,564	696
1948	816	196	6	46	10.7	2.6	0.1	0.6	7,597	1,153
1947	578	141	4	36	10.0	2.4	0.1	0.6	5,809	786
1946	397	110	3	31	9.6	2.7	0.1	0.8	4,123	335
1945	386	110	4	27	10.2	2.9	0.1	0.7	3,788	243
1944	391	116	(4)	31	10.1	3.0	(4)	0.8	3,875	318
1943	378	121	(4)	32	10.6	3.2	(4)	0.9	3,580	339
1942	406	137	(4)	40	10.5	3.5	(4)	1.0	3,866	391
1941	452	164	(4)	48	12.1	4.4	(4)	1.3	3,723	380
1940	404	139	(4)	56	13.0	4.5	(4)	1.8	3,114	207
1939	[5]372	132	(4)	58	[5]13.7	4.8	(4)	2.1	2,731	132
1938	[5]374	127	(4)	60	[5]14.4	4.9	(4)	2.3	2,594	50
1937	[5]446	139	(4)	69	[5]13.2	4.1	(4)	2.0	3,371	302
1936	[5]395	106	(4)	67	[5]13.6	3.7	(4)	2.3	2,898	179
1935	[5]363	93	(4)	74	[5]14.8	3.8	(4)	3.0	2,461	69
1934	[5]359	90	(4)	79	[5]15.3	3.8	(4)	3.4	2,353	75
1933	[5]267	63	(4)	73	[5]14.4	3.4	(4)	3.9	1,849	[7]153
1932	[5]267	62	(4)	79	[5]17.3	4.0	(4)	5.1	1,543	[7]196
1931	[5]303	74	(4)	86	[5]14.5	3.5	(4)	4.1	2,089	[7]212
1930	[5]377	82	(4)	85	[5]13.7	3.0	(4)	3.1	2,753	19
1929	[5]471	91	(4)	111	[5]12.5	2.4	(4)	2.9	3,767	303
1928	[5]419	80	(4)	99	[5]12.5	2.4	(4)	3.0	3,349	193
1927	[5]461	89	(4)	109	[5]12.8	2.5	(4)	3.0	3,589	92
1926	[5]508	r97	(4)	r104	[5]11.8	2.3	(4)	2.4	4,288	362
1925	[5]562	(4)	(4)	104	[5]14.5	(4)	(4)	2.7	3,866	320
1924	651	117	(4)	140	14.2	2.6	(4)	3.1	4,588	[7]12
1923	666	99	(4)	127	14.7	2.2	(4)	2.8	4,491	40
1922[7]	550	84	(4)	81	16.1	2.5	(4)	2.4	3,421	101
SERVICES[8]										
1965	2,625	1,291	619	714	7.2	3.5	1.7	2.0	36,547	1,837
1964	2,435	1,099	609	642	7.5	3.4	1.9	2.0	32,487	1,518
1963	2,258	1,018	558	553	7.4	3.3	1.8	1.8	30,615	1,336
1962	1,836	854	462	493	6.9	3.2	1.7	1.9	26,608	837
1961	1,603	743	448	406	6.5	3.0	1.8	1.7	24,563	893
1960	1,489	668	370	347	6.7	3.0	1.7	1.6	22,106	853
1959	1,301	573	352	292	6.2	2.7	1.7	1.4	20,954	970
1958	1,136	489	320	234	6.4	2.8	1.8	1.3	17,741	754
1957	1,045	462	303	213	6.0	2.7	1.7	1.2	17,329	790
1956	881	402	271	166	5.6	2.6	1.7	1.1	15,662	844
1955	705	354	256	132	5.1	2.6	1.8	0.9	13,875	705
1954	585	307	227	111	4.9	2.6	1.9	0.9	12,004	593
1953	510	302	201	106	4.4	2.6	1.7	0.9	11,588	609
1952	445	295	200	98	4.0	2.7	1.8	0.9	11,067	631
1951	406	273	177	92	4.0	2.7	1.7	0.9	10,156	633
1950	355	239	163	79	3.9	2.6	1.8	0.9	9,101	572
1949	338	270	158	75	3.9	3.1	1.8	0.9	8,778	558
1948	274	197	136	71	3.2	2.3	1.6	0.8	8,583	630
1947	215	184	126	66	2.7	2.3	1.6	0.8	8,078	724
1946	167	158	99	59	2.4	2.3	1.4	0.8	6,993	803
1945	140	144	76	53	2.4	2.5	1.3	0.9	5,719	602
1944	140	148	(4)	54	2.6	2.7	(4)	1.0	5,413	579
1943	146	139	(4)	55	2.9	2.8	(4)	1.1	4,965	547
1942	156	133	(4)	57	3.5	3.0	(4)	1.3	4,410	357
1941	147	131	(4)	59	3.7	3.3	(4)	1.5	3,995	184
1940	143	122	(4)	59	3.9	3.3	(4)	1.6	3,675	109
1939	[5]142	120	(4)	61	[5]4.1	3.4	(4)	1.7	3,507	80
1938	[5]142	117	(4)	65	[5]4.2	3.4	(4)	1.9	3,414	50
1937	[5]268	267	(4)	246	[5]5.9	5.9	(4)	5.4	4,543	17
1936	261	228	(4)	258	[5]6.0	5.3	(4)	6.0	4,329	[7]10
1935	[5]211	149	(4)	201	[5]6.1	4.3	(4)	5.8	3,463	[7]122
1934	[5]203	124	(4)	174	[5]6.4	3.9	(4)	5.5	3,164	[7]161
1933	[5]203	110	(4)	168	[5]8.1	4.4	(4)	6.7	2,495	[7]306
1932	[5]226	123	(4)	204	[5]8.5	4.6	(4)	7.7	2,653	[7]396
1931	[5]191	81	(4)	136	[5]5.6	2.4	(4)	4.0	3,394	[7]80
1930	[5]194	81	(4)	139	[5]5.1	2.1	(4)	3.7	3,787	110
1929	[5]193	77	(4)	133	[5]5.1	2.1	(4)	3.5	3,799	221
1928	[5]166	71	(4)	118	[5]9.9	4.2	(4)	7.0	1,682	167
1927	[5]144	68	(4)	106	[5]9.7	4.6	(4)	7.1	1,489	155
1926	[5]231	56	(4)	80	[5]19.0	4.6	(4)	6.5	1,216	179
1925	[5]109	(4)	(4)	67	[5]8.6	(4)	(4)	5.3	1,268	192
1924	103	45	(4)	54	4.3	1.9	(4)	2.3	2,393	151
1923	88	45	(4)	54	3.9	2.0	(4)	2.4	2,235	140
1922[7]	88	38	(4)	41	4.3	1.8	(4)	2.0	2,055	98

r Revised.

[1] Excludes Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

[2] Total receipts less total deductions.

[3] The amortization for 1945 reflects the increased deduction allowed holders of certified emergency facilities whose 60-month amortization period had not expired by September 29, 1945, the end of the emergency period applicable to facilities for national defense.

[4] Not available.

[5] Excludes deduction for amortization.

[6] Deficit.

[7] The first year for which deductions and receipts are available in Statistics of Income.

[8] The levels of statistics for 1938 and subsequent years for trade and services were affected by a reclassification of eating and drinking places from services to trade, and of automobile repair operations from trade to services.

NOTE: See text for explanatory statements and for "Description of the Sample and Limitations of the Data."

Business

INCOME TAX RETURNS

Proprietorships
Partnerships
Corporations

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Historical Summary

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U. S. BUSINESS SINCE 1939

To celebrate the 50th anniversary of the publication of the *Statistics of Income* series, a summary is presented of the history of U. S. business conducted for profit by corporations, proprietorships, and partnerships. Unfortunately, data for all these types of returns are not available prior to 1939 and can be secured annually for 1957-1965 only.

Beginning with 1957, annual *Business Tax Returns* volumes were inaugurated in the *Statistics of Income* series. Requested by the Bureau of the Budget as coordinator of statistics prepared by Federal agencies, the Internal Revenue Service agreed to prepare detailed information for unincorporated businesses similar to that for corporations and release it annually on a timely basis.

The Office of Statistical Standards of the Bureau of the Budget recognized the previous difficulties of the users--particularly persons estimating the unincorporated business sectors of the national income and gross national product--who were frequently obliged (because of lack of data) to assume that the financial patterns of unincorporated businesses were similar to those for corporations.

The *Business Returns* reports emphasize the financial characteristics and industrial activities of businesses, rather than their Federal income tax liability.

Beginning with 1959, business receipts have been over $1 trillion for every year. The number of active businesses was over 11 million by 1965, of which 9 million were proprietorships, 1.4 million corporations, and 914 thousand partnerships.

Since 1945 the volume of business has more than tripled and the number of active businesses has nearly doubled. Partnerships are the only group which have shown a rather steady decline in number and receipts since 1957 (see table 9.1 and chart 9D).

Table 9A.—ACTIVE BUSINESS ORGANIZATIONS

Organization	Total number or amount				Percent of total			
	1947	1953	1959	1965	1947	1953	1959	1965
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
NUMBER	(Thousands)							
Total	8,065	9,371	11,166	11,417	100	100	100	100
Corporate	552	698	1,074	1,424	7	7	10	13
Noncorporate	7,513	8,673	10,092	9,993	93	93	90	88
Proprietorships	6,624	7,715	9,142	9,078	82	82	82	80
Partnerships	889	959	949	914	11	10	9	8
BUSINESS RECEIPTS	(Billion dollars)							
Total	r515	r757	1,026	1,393	100	100	100	100
Corporate	354	535	773	1,120	69	71	75	80
Noncorporate	r161	r222	253	273	31	29	25	20
Proprietorships	101	144	176	199	20	19	17	14
Partnerships	r60	r79	77	74	12	10	8	5

r Revised.
NOTE: Estimates are rounded and may not add to totals.

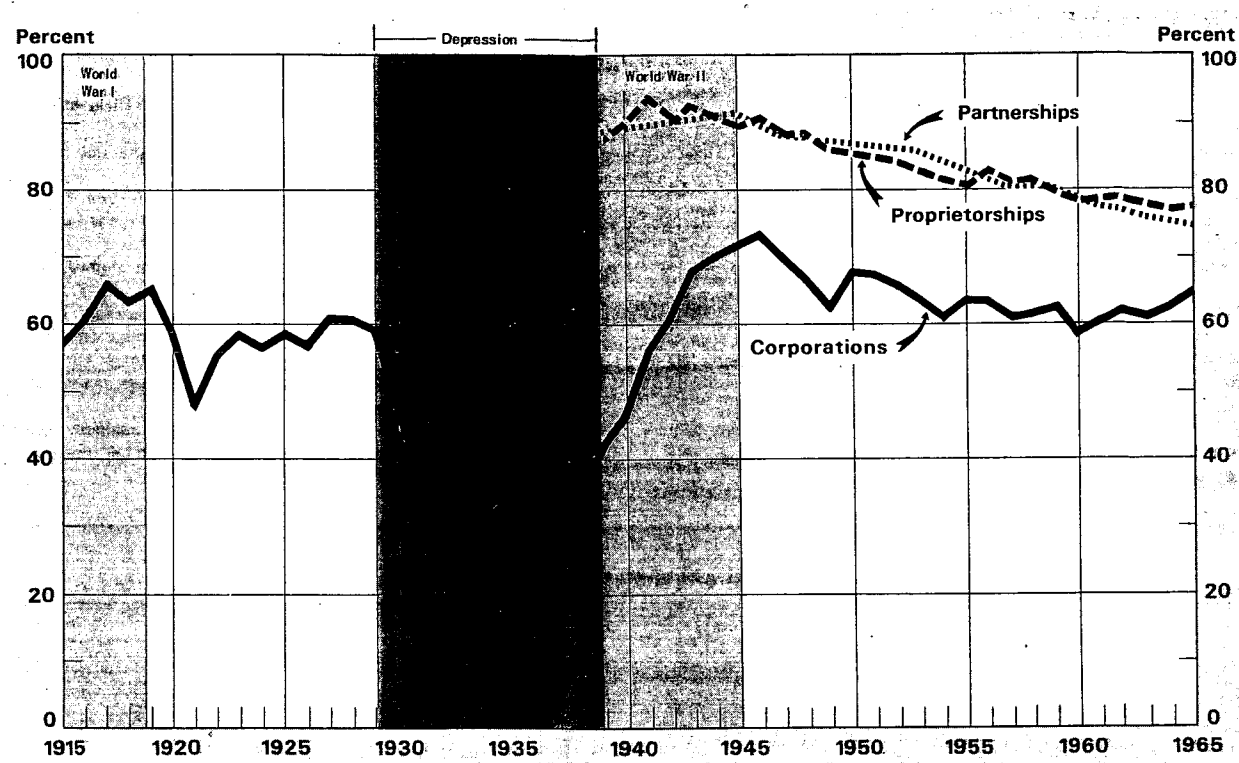
Corporations have accounted for the lion's share of the volume of business, whereas proprietorships have been by far the most numerous. However, it must be remembered that for every year since 1945 from 36 to 47 percent of the proprietorships have been engaged in agriculture, forestry, and fishery. The summaries in table 9A, by six-year intervals, give the relative importance of each type of organization. All other years for which data can be secured, beginning with 1939, are presented in table 9.1.

SUCCESSFUL BUSINESSES

Throughout this 27-year period a large proportion of U. S. businesses have shown a profit for tax purposes. For 1965, the most prosperous year to date, 915,387 of the 1,424,033 corporations reported net income before Federal income tax of nearly $81 billion, 7,039,112

Chart 9A

Number of successful businesses—percent with net profit, 1915-1965



*No comparable data prior to 1939

Source: Table 9.2 and Statistics of Income, Corporation Income Tax Returns, 1915-1938

of the 9,078,466 proprietorships had a profit of $31.6 billion, and 684,822 of the 914,215 partnerships showed a net profit of $11.3 billion.

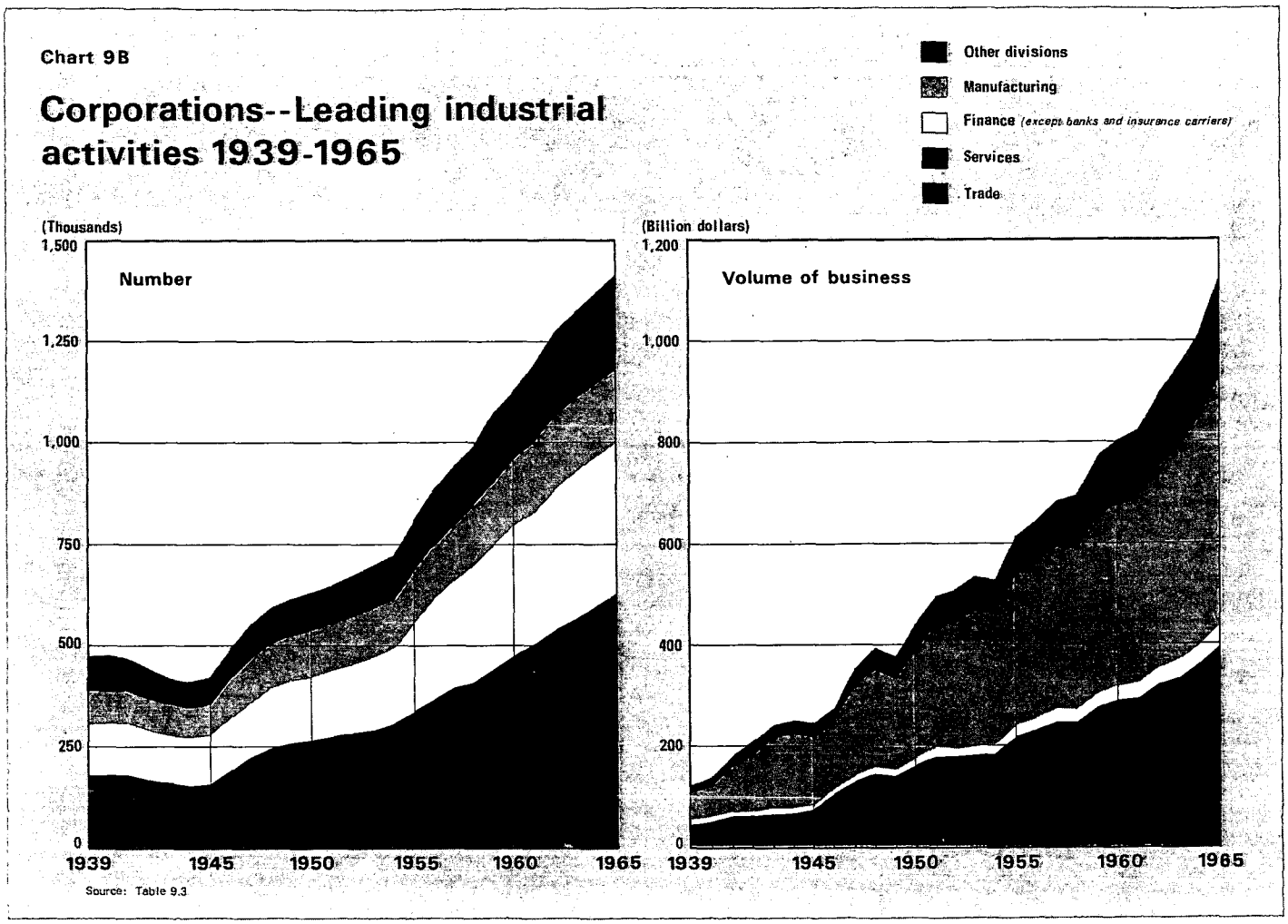
Income tax returns do not yield a single comparable amount of annual net profit for all types of U. S. business, and it is not possible to adjust the data reported by corporations, partnerships, and proprietorships to attain this goal. Therefore, it has been necessary to present separately the net income before Federal income tax for corporations, and the net profits for proprietorships and partnerships. The main differences, which were generally the same in all years, are given in section 6, "Explanation of Terms."

The percent of corporations, proprietorships, and partnerships with these legally defined profits can be seen in table 9B, by six-year intervals, and in chart 9A. Throughout the entire period the percent of the number of businesses which were successful has been at a noticeably higher level for proprietorships and partnerships than for corporations. However, after recovery from the depression and the stimulus generated by war demands, successful corporations generally maintained a higher percentage level than at any time since World War I.

For 1939-1965, the percent of successful businesses ranged from 42 percent to 64 percent for corporations, 75 percent to 92 percent for partnerships, and 77 percent to 94 percent for proprietorships. However, many of the lower percentages in these ranges, particularly for unincorporated businesses, occurred in the recent more "prosperous" years. Creeping higher business costs and more liberal depreciation allowances, which are deductions from business receipts in the computation of net profit or net loss, probably are mainly responsible for a gradual lowering of the proportion of the number with net profit.

Table 9B.—BUSINESS WITH NET PROFIT OR NET INCOME

Income year	Active corporations			Proprietorships			Partnerships		
	Total number	With net income before Federal income tax		Total number	With net profit		Total number	With net profit	
		Number	Percent of total		Number	Percent of total		Number	Percent of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	(Thousands)			(Thousands)			(Thousands)		
1947.....	552	383	69	6,624	5,876	89	889	786	88
1953.....	698	442	63	7,715	6,343	82	959	820	86
1959.....	1,074	671	63	9,142	7,220	79	949	759	80
1965.....	1,424	915	64	9,078	7,039	78	914	685	75



IMPORTANT INDUSTRIAL ACTIVITIES

Leading industrial activities of corporations, pro-proprietorships, and partnerships are shown in charts 9B, 9C, and 9D for all years since 1939 for which data are available (see also table 9.3). These data portray virtually all businesses in the U. S. economy. A major exception is the activity of proprietorships for 1939 and 1941, for which the number and amount of business receipts are low because the filing requirements were more liberal than now (see Technical Notes--Proprietorships.)

Changes since the end of World War II, for each selected industry within each type of organization are given in table 9C. Business receipts were over four times their 1945 level for corporations engaged in trade and services and for both proprietorships and partnerships engaged in finance.

The greatest change in number of businesses was for corporations engaged in services, for which the 1965 number was over five times that for 1945. Also, the number of corporations in trade, and the number of both proprietorships and partnerships in finance, were nearly four times their 1945 number.

The only industry showing a decline between 1945 and 1965 was manufacturing conducted by partnerships. Here the number decreased 39 percent and the business receipts by 47 percent.

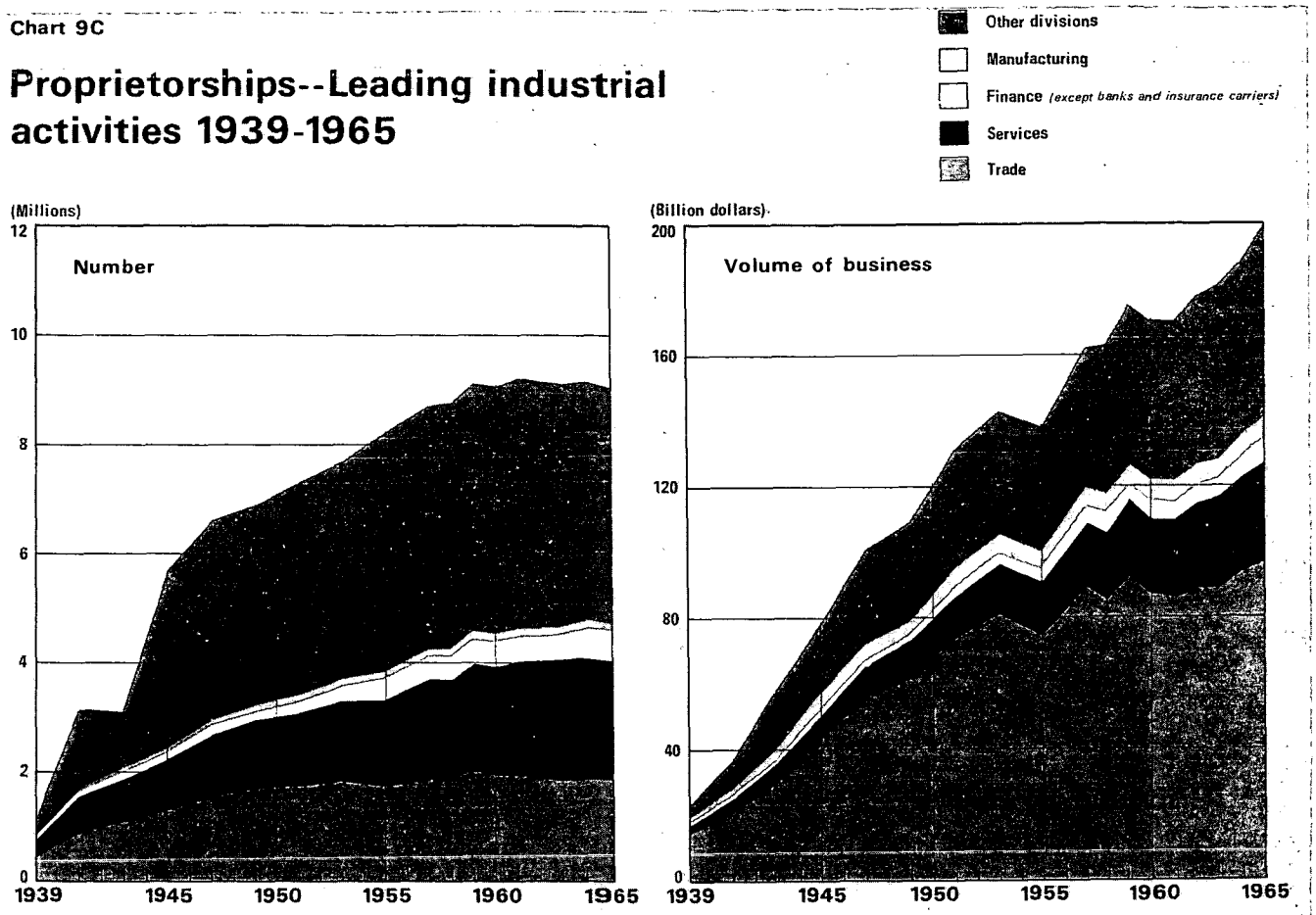
Table 9C.—INDUSTRIAL ACTIVITIES SINCE WORLD WAR II

Industry	Number			Business receipts[1]		
	1945	1965			1965	
	(Thousands)	Total (Thousands)	Percent of 1945	1945 (Million dollars)	Total (Million dollars)	Percent of 1945
	(1)	(2)	(3)	(4)	(5)	(6)
CORPORATIONS						
Total	421	1,424	338	250,835	1,169,477	466
Trade	121	440	364	65,742	358,173	545
Services	35	188	537	5,719	36,547	639
Finance[2]	119	368	309	4,187	35,099	838
Manufacturing	79	186	235	139,096	502,982	362
Other	64	242	378	36,091	236,676	656
PROPRIETORSHIPS						
Total	5,689	9,078	160	79,028	199,385	252
Trade	1,286	1,854	144	43,033	97,191	226
Services	942	2,208	234	7,827	29,789	381
Finance	121	539	445	1,208	7,022	581
Manufacturing	122	186	152	5,247	7,267	139
Agriculture and other	3,218	4,787	149	21,713	58,115	268
PARTNERSHIPS						
Total	627	914	146	46,816	74,325	159
Trade	249	235	94	26,678	34,373	129
Services	90	169	188	3,139	12,442	396
Finance	64	249	389	1,213	7,582	625
Manufacturing	61	37	61	10,533	5,596	53
Other	163	224	137	5,253	14,331	273

[1]For corporations and partnerships in "Finance, insurance, and real estate," total receipts were used instead of business receipts.
[2]Excludes "Banks" and "Insurance carriers."
NOTE: Estimates are rounded and may not add to totals.

Chart 9C

Proprietorships--Leading industrial activities 1939-1965



Source: Table 9.3

Four large industrial divisions were selected for historical presentation: trade, services, finance (other than the almost-entirely-corporate industries of banks and insurance companies), and manufacturing. Also, separate data are presented for real estate, which is a portion of the group called "Finance other than banks and insurance carriers."

Manufacturing was chosen because of its dominance in the U. S. economy, especially for corporations. The other three industry divisions were selected because of their importance and recent growth among both corporate and noncorporate organizations.

Table 9D.—SELECTED INDUSTRIES

Income year	Percent of active U. S. businesses				
	Four industries, total	Trade	Services	Finance, other than Banks and Insurance carriers	Manufacturing
NUMBER OF BUSINESSES	(1)	(2)	(3)	(4)	(5)
1947	51	26	16	5	4
1953	54	26	18	6	4
1959	56	24	20	8	4
1965	58	22	22	10	4
BUSINESS RECEIPTS[1]					
1947	84	41	4	2	37
1953	83	38	4	2	38
1959	80	37	5	3	35
1965	79	34	6	4	36

[1]"Total receipts" for Finance, other than Banks and Insurance carriers.
NOTE: Percentages are rounded and may not add to totals.

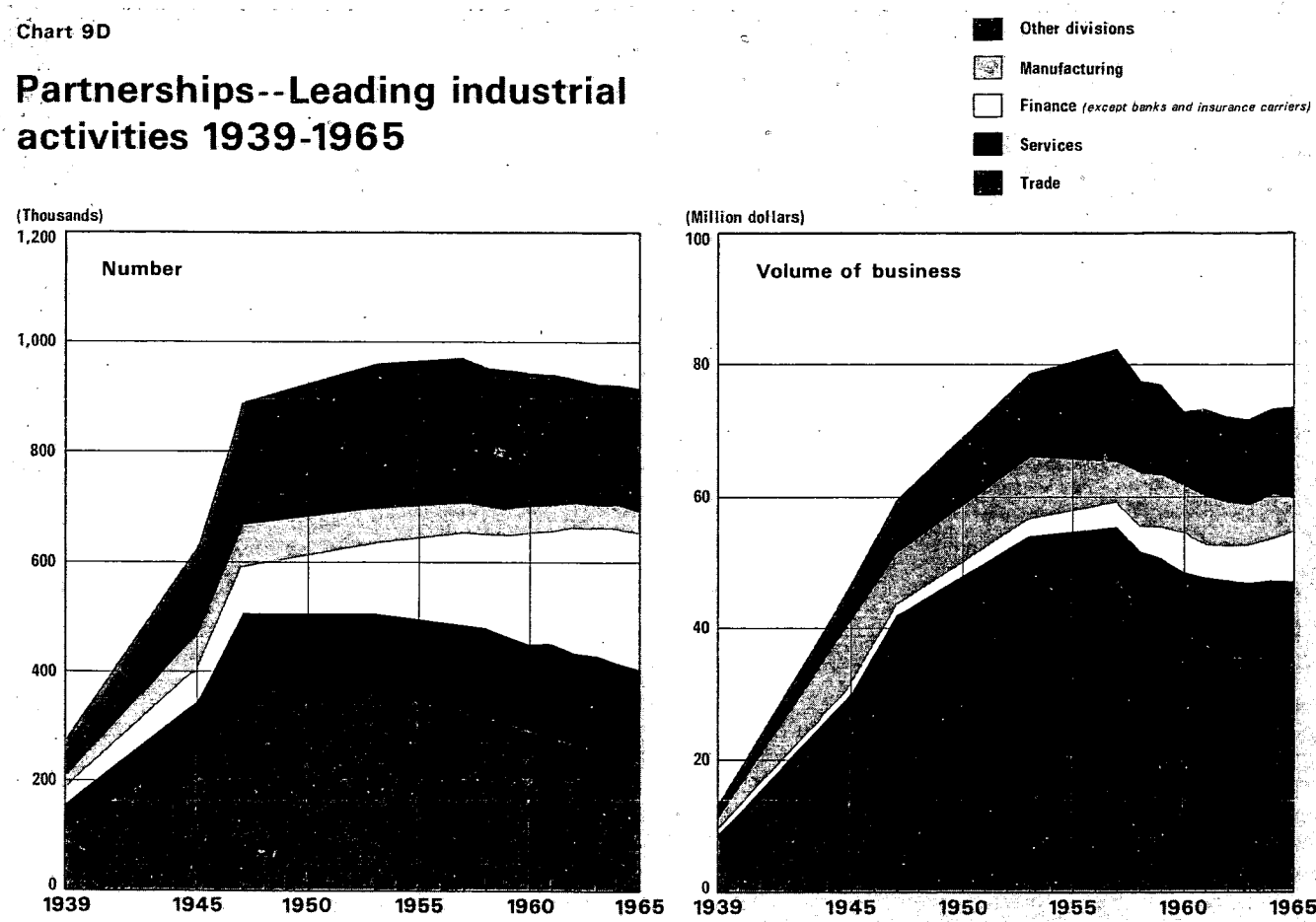
These four industry divisions have accounted for about 80 percent of the volume of U. S. business and over 50 percent of the number of active businesses, as shown in the summaries, by six-year intervals, in table 9D.

In the totals for all three business organizations, the relative positions of trade and manufacturing have been declining slightly, whereas services and finance other than banks and insurance carriers have gained in relative importance. By 1965 the volume of business for services was over three and one-half times its 1947 size, a growth from $22 billion to $78.8 billion. For finance other than banks and insurance the 1965 volume of business had reached $49.7 billion which was six times its 1947 level of $8 billion (see table 9.3).

Real estate was chosen to illustrate a specific activity which has grown substantially since World War II, especially in the noncorporate area. This $20.6 billion industry for 1965 was four times its 1947 size. More than five times as many proprietorships were engaged in real estate in 1965 than in 1947, and their volume of business was over six times greater. Contrary to the downward trend in the number of partnerships for the U. S. as a whole, the number of partnerships engaged in real estate was nearly three times higher in 1965 than in 1947, and their volume of business was nearly six times greater.

Chart 9D

Partnerships--Leading industrial activities 1939-1965



Source: Table 9.3

Table 9E.—REAL ESTATE

Organization	Number or amount				Percent of 1947			
	1947	1953	1959	1965	1947	1953	1959	1965
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
ACTIVE BUSINESSES	(Thousands)							
Total	231	365	588	777	100	158	255	336
Corporate	99	133	216	255	100	134	218	258
Noncorporate	132	232	372	522	100	176	282	395
Proprietorships	65	133	231	329	100	205	355	506
Partnerships	67	99	141	193	100	148	210	288
TOTAL RECEIPTS	(Million dollars)							
Total	4,302	7,856	13,200	20,634	100	183	307	480
Corporate	2,926	4,660	8,664	12,336	100	159	296	422
Noncorporate	1,377	3,196	4,536	8,298	100	232	329	603
Proprietorships	596	1,826	2,083	3,824	100	306	349	642
Partnerships	780	1,370	2,453	4,474	100	176	314	574

NOTE: Estimates are rounded and may not add to totals.

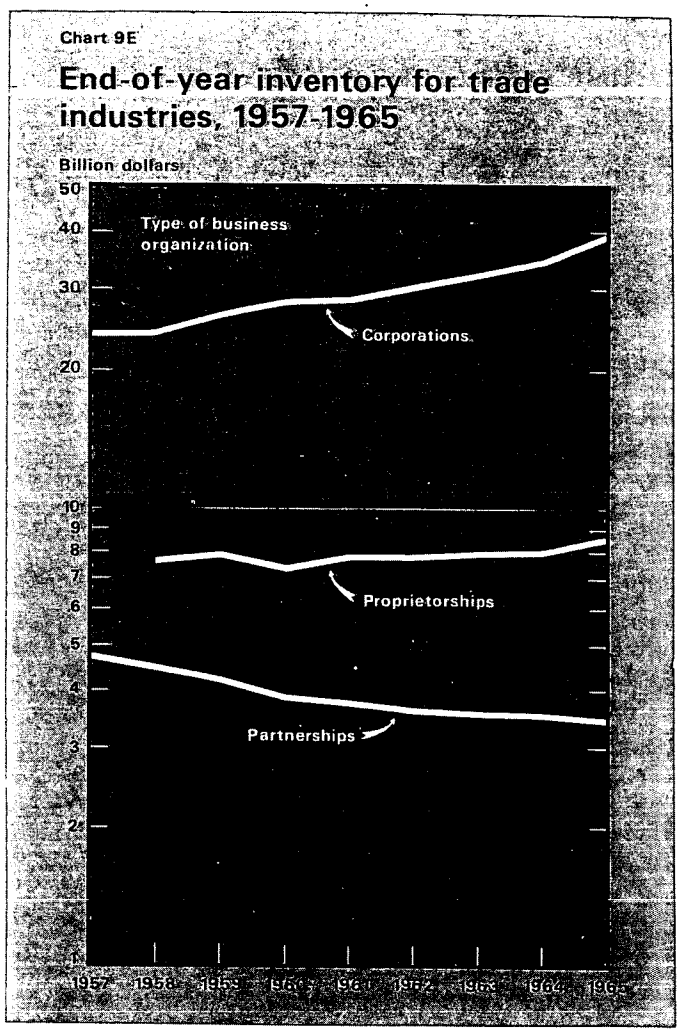
INVENTORY, END-OF-YEAR

Certain benchmark data are highlighted in the *Business Income Tax Returns* report, such as number, business receipts, depreciation, net profit or net income, total assets (for corporations), and ending inventory.

An example of one of these benchmark statistics, end-of-year inventory, is presented in table 9.4, by type of organization, for the divisions of trade, services, and manufacturing. Not only are 1957-1965 included from the *Business Returns* reports, but also all earlier years for which amounts are available, beginning with 1939.

The ratio of business receipts to end-of-year inventory can vary according to the needs of the different industries and the economic conditions of the year. For trade, 1965 business receipts were from 9 to 11 times inventory, and for 1945 they were from 10 to 13 times inventory. For manufacturing, both in 1965 and 1945, corporate business receipts were from 6 to 8 times inventory and partnership business receipts were 13 times inventory. However, for proprietorships, manufacturing business receipts were 19 times inventory for 1965 and 16 times inventory for 1945. As would be expected, business receipts in the service industry were not as closely related to size of end-of-year inventory as they were in the other two selected industries.

Inventory also illustrates the fact that financial patterns for the different forms of business organizations have not been the same. In chart 9E, for the trade industry for 1957-1965, each of the three types of organization has had not only a characteristic level of end-of-year inventory but also a distinct pattern from year to year.



TECHNICAL NOTES

Comparability from Year to Year

Over this 27-year period, changes in (1) income tax law, notably the 1954 Internal Revenue Code and its amendments, (2) methods of sampling the returns, (3) production techniques, materials, and products, and (4) patterns of reorganizations and mergers, undoubtedly preclude exact comparability of the data from year to year. However, it is felt that the several revisions introduced in the industry classification have not resulted in shifts of companies between the large industry groups selected for this presentation. Changes in the provisions of the Code, methods of sampling, and industry classification may be found in each of the *Statistics of Income* volumes where the data were published originally.

Finance, Insurance, and Real Estate

The data for this industrial division are less comparable for the three forms of business organization than are those for the other divisions selected for comparison. This problem has been lessened somewhat by eliminating from the comparison the almost-entirely corporate industry of banking and the exclusively corporate industry of insurance carriers. Savings and loan associations are also exclusively corporate, but they could not be separated from the other "credit agencies other than banks."

Insurance carriers also affected the year-to-year comparisons because of changes in tax law. In 1957, a revision of the law taxing life insurance companies required them to report premiums earned and the expenses related to premium income. Since these premiums were included in the statistics for business receipts, this change had the effect of increasing the business receipts of this division over 100 percent from 1957 to 1958. A similar law change affecting mutual insurance companies increased this division's business receipts another 11 percent from 1962 to 1963. To avoid this problem, insurance carriers have been eliminated from the statistics for this division in this section; however, they are included in the totals for all industrial divisions.

Another step taken to make the figures more comparable was to use total receipts instead of business receipts as the measure of corporation and partnership volume of business. This was necessary because of reporting and processing differences among the three forms of business (see "Business receipts" in section 6, Explanation of Terms). Small-loan lenders, who could be either proprietors, partnerships, or corporations, make a good illustration. Such a proprietor would probably report all of his income as business receipts; a partnership might report most of it as interest but it might have been recognized as operating income during statistical processing and transferred to business receipts; a corporation would probably report at least part of its income as interest and it would have been shown there in the statistics.

Year-to-year comparability has been enhanced in the partnership area by revising earlier figures to conform to the statistical practices of later years. The revisions were in the figures for business receipts, cost of goods sold, rental income, and total receipts for security and commodity dealers, real estate developers, and real estate operators and lessors, for the years 1939, 1945, 1947, 1953, 1957, 1958, and 1960. In the tables, figures that have been so revised are marked with (r). The revisions were made on the basis of percentage relationships and had as their objectives the showing of net rather than gross income from the sale of securities or real estate and the showing of rents from operating real property as business receipts rather than rental income (see "Business receipts" in section 6, Explanation of Terms).

Lessors of real property other than buildings

Prior to 1963, proprietorships and partnerships engaged in real estate included firms which were lessors of oil, gas, and other real property, except buildings, whereas corporations engaged in such activities were excluded from the real estate category. This difference in definition does not seriously affect the quality and comparability of the data because a relatively small number of noncorporate businesses are normally engaged in such activity. The years involved are 1939, 1945, 1947, 1953, and 1957-1963 for both proprietorships and partnerships, and 1949, 1951, and 1955 for proprietorships only.

Proprietorships

Number and net profit

Because of the restricted scope of the tabulations for certain earlier years and the nature of the source material, certain data for proprietorships are somewhat less reliable than those for corporations and partnerships. However, every effort was made to include as much proprietorship information as possible, beginning with 1939.

For 1957-1965 and certain other years, the number of *proprietorships* and the net profit were secured from the business or farm schedule attached to the Form 1040 (for 1965, see facsimile of schedules C and F, section 8). However, for the missing years, data for the number of *returns* and net profit were based on returns with business or farm profit reported by the taxpayer as a source of income (for 1965, see facsimile of Form 1040, Part II, lines 5 and 7, section 8).

Although the method of counting the number of *returns* differed somewhat from that used to secure the number of *proprietorships*, and although usually there was no reconciliation of the net profit brought forward for the tax computation with that on the schedules, the two sets of data, when available for the same year, show only small differences. Consequently, statistics on number of *returns* and the net profit used in the tax computation were used for the following years: 1956, 1954, 1952, 1950, 1948, 1946, and 1944 for number and net profit, 1943 and 1941 for number, and 1942 for net profit. An industry classification for the number of *returns* is available only for 1943 and 1941.

1939-1942

When compared with subsequent years, the number, business receipts, and net profit for these four years are somewhat understated because the requirements for filing the individual income tax returns were more liberal at that time. Although the requirements were made more stringent for each of the years 1939-1942, it was not until 1943 that the income-level requirements became more similar to those for subsequent years.

However, available data for 1939-1942 are presented, with a cautionary footnote. It is felt that the 1939 proprietorship data do not greatly distort the comparison because proprietorship information for each of the four large industry groups is nearly the same proportion of the information for all industries, except agriculture, for both 1939 and 1943. In other words, although fewer proprietors were required to file returns for 1939 than for 1943, about the same percent were engaged in trade, services, finance, and manufacturing in the two years. Industry percentages for business receipts also show similar characteristics. Table 9F shows the data on which these conclusions are based.

Table 9F.—PROPRIETORSHIPS DISTRIBUTED BY LEADING INDUSTRIES, 1939 AND 1943

Industry	Number or amount		Percent of total	
	1939	1943	1939	1943
	(1)	(2)	(3)	(4)
BUSINESSES	(Thousands)			
All industries, except agriculture..	908	2,532	100.0	100.0
Trade	425	1,080	46.8	42.6
Services	289	804	31.8	31.7
Finance	38	100	4.2	3.9
Manufacturing	40	107	4.4	4.2
BUSINESS RECEIPTS	(Million dollars)			
All industries, except agriculture..	22,214	46,189	100.0	100.0
Trade	14,293	30,111	64.3	65.2
Services	2,863	6,059	12.9	13.1
Finance	583	869	2.6	1.9
Manufacturing	1,555	3,741	7.0	8.1

NOTE: Estimates are rounded and may not add to totals.

SOURCES

Business statistics presented here were originally published in 67 complete reports, *Statistics of Income*:

Organization	Title of Statistics of Income	Years
Corporations	Corporation Income Tax Returns	1939-1965
Proprietorships	Individual Income Tax Returns	1939-1956
	Business Income Tax Returns	1957-1965
Partnerships	Supplement to Statistics of Income for 1939—Partnership Returns of Income	1939
	Treasury Department Press Release, Feb. 16, 1950	1945
	Treasury Department Press Release, April 4, 1951	1947
	Partnership Returns of Income	1953
	Business Income Tax Returns	1957-1965

For each of the nine years 1945, 1947, 1953, 1957-1962, summary business statistics, by industry, may also be found on pages 327-348 of the *Statistics of Income, 1962 U. S. Business Tax Returns*. Data are presented separately for all three types of organizations--corporations, proprietorships, and partnerships. If an industry total is desired, the three must be combined.

ALL BUSINESSES

Table 9.1—ACTIVE BUSINESSES ORGANIZED FOR PROFIT: VOLUME OF BUSINESS, BY ORGANIZATION 1939-1965

Income year	Total		Corporate		Noncorporate					
					Total		Proprietorships		Partnerships	
	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1965	11,417	1,393,355	1,424	1,120,382	9,993	272,973	9,078	199,385	914	73,588
1964	11,489	1,280,879	1,374	1,018,889	10,115	261,990	9,193	188,738	922	73,252
1963	11,383	1,202,862	1,323	949,549	10,060	253,314	9,136	181,551	924	71,762
1962	11,383	1,145,845	1,268	895,120	10,115	250,724	9,183	178,420	932	72,304
1961	11,371	1,068,337	1,190	823,943	10,181	244,394	9,242	170,981	939	73,413
1960	11,171	r1,046,943	1,141	802,791	10,031	r244,152	9,090	171,257	941	r72,895
1959	11,166	1,026,166	1,074	772,915	10,092	253,251	9,142	176,205	949	77,047
1958	10,744	r937,507	990	696,594	9,754	r240,913	8,800	163,399	954	r77,514
1957	10,648	r929,569	940	684,883	9,708	r244,686	8,738	162,687	971	r81,999
1956	Not available		886	646,672	Not available		8,973	n.a.	Not available	
1955			807	612,683			8,239	138,841		
1954			723	528,906			7,786	n.a.		
1953	9,371	r757,022	698	534,568	8,673	222,455	7,715	143,792	959	r78,663
1952	Not available		672	509,319	Not available		6,873	n.a.	Not available	
1951			652	497,203			7,340	131,865		
1950			629	439,881			6,865	n.a.		
1949			615	377,457			6,901	110,028		
1948			594	395,565			7,208	n.a.		
1947	8,065	r514,566	552	353,794	7,513	r160,772	6,624	101,124	889	r59,647
1946	n.a.	n.a.	491	275,687	n.a.	n.a.	6,944	n.a.	n.a.	n.a.
1945	6,738	369,684	421	244,030	6,317	r125,654	5,689	79,028	627	r46,627
1944	Not available		412	252,232	Not available		6,134	65,722	Not available	
1943			421	r240,294			5,121	57,951		
1942			443	208,657			n.a.	n.a.		
1941			469	180,704			[1]3,169	[1]37,548		
1940			473	139,125			[1]2,018	[1]31,113		
1939	[1]1,793	r160,432	470	123,872	[1]1,323	r36,560	[1]1,052	[1]23,505	271	r13,055

n.a. - Not available.
r Revised.
[1]Proprietorship data are low because filing requirements for individual returns were more liberal than for subsequent years.
NOTE: Estimates are rounded and may not add to totals.

ALL BUSINESSES

Table 9.2—BUSINESSES WITH NET PROFIT OR NET INCOME: NUMBER, BUSINESS RECEIPTS, AND NET PROFIT OR INCOME, BY ORGANIZATION 1939-1965

Income year	Total		Corporations			Proprietorships			Partnerships		
	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Net income before Federal income tax (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Net profit (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Net profit (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1965	8,639	1,256,783	915	1,011,807	80,797	7,039	179,091	31,637	685	65,885	11,268
1964	8,620	1,141,137	859	906,748	68,735	7,067	169,057	29,600	694	65,333	10,725
1963	8,584	1,058,155	808	834,411	61,315	7,074	160,069	27,436	702	63,675	10,008
1962	8,754	1,004,338	783	780,433	56,248	7,245	159,532	27,167	718	64,373	9,746
1961	8,737	926,229	716	709,251	52,401	7,294	151,761	25,757	728	65,217	9,746
1960	8,517	r902,503	670	685,692	50,382	7,107	151,837	24,269	739	r64,974	9,378
1959	8,649	908,788	671	682,186	51,651	7,220	156,773	24,709	759	69,828	9,721
1958	8,532	r814,586	611	599,576	43,490	7,155	147,452	23,339	765	r67,558	r9,487
1957	8,446	r811,232	573	595,602	48,664	7,094	145,357	22,807	779	r70,273	r9,513
1956	Not available		560	586,109	50,184	7,381	n.a.	23,662	Not available		
1955			513	558,996	50,329	6,618	125,212	19,999			
1954			441	462,064	39,573	6,321	n.a.	19,235			
1953	7,604	r687,960	442	485,363	41,819	6,343	129,491	19,217	820	r73,107	9,329
1952	Not available		443	466,639	40,432	5,792	n.a.	18,195	Not available		
1951			439	460,689	45,333	6,216	119,897	18,377			
1950			426	413,408	44,141	5,877	n.a.	16,863			
1949			385	335,290	30,577	5,923	99,295	15,979			
1948			396	364,868	36,273	6,387	n.a.	18,049			
1947	7,044	r480,732	383	330,317	33,381	5,876	93,471	16,250	786	r56,944	8,008
1946	n.a.	n.a.	359	253,309	27,185	6,302	n.a.	16,011	n.a.	n.a.	n.a.
1945	5,961	r348,102	303	228,342	22,165	5,085	74,436	12,817	574	r45,324	6,935
1944	Not available		289	243,617	27,124	5,595	63,370	12,099	Not available		
1943			284	r232,138	28,718	4,735	56,012	11,041			
1942			270	198,175	24,052	n.a.	n.a.	[1]9,276			
1941			265	167,886	18,111	[1]2,970	[1]35,729	[1]6,453			
1940			221	118,675	11,203	[1]1,815	[1]28,811	[1]4,177			
1939	[1]1,360	r133,312	199	99,635	8,827	[1]921	[1]21,342	[1]2,711	241	r12,335	1,649

n.a. - Not available.
r Revised.
[1]Proprietorship data are low because filing requirements for individual returns were more liberal than for subsequent years.
NOTE: Estimates are rounded and may not add to totals.

ALL BUSINESSES

Table 9.3—IMPORTANT INDUSTRIAL ACTIVITIES: VOLUME OF BUSINESS FOR FIVE INDUSTRIES, BY ORGANIZATION 1939-1965

Income year and organization	All industrial activities		Wholesale and retail trade		Services		Finance, insurance, and real estate				Manufacturing	
							Total (excluding Banks, and Insurance carriers)		Real estate			
	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Total receipts[1] (Million dollars)	Number (Thousands)	Total receipts[1] (Million dollars)	Number (Thousands)	Business receipts (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1965, total	11,417	1,393,355	2,530	489,738	2,565	78,778	1,157	49,703	777	20,634	408	515,845
Corporate	1,424	1,120,382	440	358,173	188	36,547	368	35,099	256	12,336	186	502,982
Noncorporate	9,993	272,973	2,089	131,565	2,377	42,231	788	14,604	522	8,298	222	12,863
Proprietorships	9,078	199,385	1,854	97,191	2,208	29,789	539	7,022	329	3,824	186	7,267
Partnerships	914	73,588	235	34,373	169	12,442	249	7,582	193	4,474	37	5,596
1964, total	11,489	1,280,879	2,534	457,796	2,584	73,386	1,152	45,153	773	19,239	410	466,408
Corporate	1,374	1,018,889	422	329,056	177	32,487	363	32,109	252	11,716	185	453,157
Noncorporate	10,115	261,990	2,112	128,740	2,407	40,899	789	13,044	520	7,523	226	13,251
Proprietorships	9,193	188,738	1,864	93,454	2,240	29,290	543	6,109	335	3,542	185	6,709
Partnerships	922	73,252	249	35,286	167	11,609	246	6,935	185	3,981	40	6,543
1963, total	11,383	1,202,862	2,497	428,849	2,521	68,220	1,095	40,636	741	17,782	409	431,825
Corporate	1,323	949,549	403	303,603	164	30,018	356	29,047	252	11,096	182	419,349
Noncorporate	10,060	253,314	2,093	125,246	2,357	38,202	740	11,589	489	6,687	227	12,476
Proprietorships	9,136	181,551	1,837	89,775	2,185	27,095	506	5,467	313	3,112	187	6,369
Partnerships	924	71,762	257	35,471	172	11,106	234	6,122	176	3,575	39	6,106
1962, total	11,383	1,145,845	2,545	418,676	2,450	63,067	1,042	37,560	648	16,102	407	413,024
Corporate	1,268	895,120	389	293,119	150	26,608	340	26,823	243	10,625	183	399,660
Noncorporate	10,115	250,724	2,156	125,557	2,300	36,459	702	10,737	405	5,477	224	13,364
Proprietorships	9,183	178,420	1,889	88,977	2,133	26,079	473	5,172	238	2,361	181	6,710
Partnerships	932	72,304	267	36,580	167	10,380	229	5,564	167	3,117	43	6,654
1961, total	11,371	1,068,337	2,585	389,449	2,385	58,903	991	35,160	615	14,417	412	383,357
Corporate	1,190	823,943	365	266,419	138	24,563	321	24,442	228	9,525	174	369,911
Noncorporate	10,181	244,394	2,220	123,030	2,247	34,340	669	10,718	387	4,892	238	13,445
Proprietorships	9,242	170,981	1,943	85,639	2,076	24,355	462	5,275	231	2,049	194	6,600
Partnerships	939	73,413	278	37,389	171	9,985	208	5,443	155	2,844	44	6,846
1960, total	11,171	r1,046,943	2,591	391,428	2,246	54,643	1,001	32,355	637	14,009	406	378,919
Corporate	1,141	802,791	356	265,363	121	22,106	315	22,365	224	9,110	166	364,612
Noncorporate	10,031	r244,152	2,236	126,065	2,125	32,537	686	9,990	413	4,899	240	14,307
Proprietorships	9,090	171,257	1,945	87,062	1,966	23,256	483	5,294	263	2,390	193	6,935
Partnerships	941	r72,895	291	39,003	159	9,281	203	4,696	150	2,509	47	7,372
1959, total	11,166	1,026,166	2,649	386,918	2,250	53,479	932	29,599	588	13,200	391	371,400
Corporate	1,074	772,915	335	252,868	110	20,954	300	20,447	216	8,664	156	356,973
Noncorporate	10,092	253,251	2,314	134,050	2,140	32,525	632	9,152	372	4,536	235	14,429
Proprietorships	9,142	176,205	2,010	92,390	1,980	23,481	447	4,407	231	2,083	187	6,726
Partnerships	949	77,047	304	41,660	160	9,044	185	4,745	141	2,453	48	7,703
1958, total	10,744	r937,507	2,509	353,815	2,086	47,378	881	n.a.	563	n.a.	382	338,466
Corporate	990	696,594	311	225,737	97	17,741	275	19,405	200	8,320	151	324,135
Noncorporate	9,754	r240,913	2,198	128,078	1,989	29,637	605	n.a.	362	n.a.	231	14,331
Proprietorships	8,800	163,399	1,880	85,158	1,826	20,710	436	6,107	232	3,328	180	6,324
Partnerships	954	r77,514	318	42,920	163	8,927	169	n.a.	131	n.a.	51	8,007
1957, total	10,648	r929,569	2,506	365,436	2,072	45,154	854	n.a.	558	n.a.	361	342,024
Corporate	940	684,883	305	229,076	91	17,329	258	18,126	187	7,860	139	327,539
Noncorporate	9,708	r244,686	2,201	136,360	1,981	27,825	595	n.a.	371	n.a.	222	14,485
Proprietorships	8,738	162,687	1,870	89,312	1,826	19,533	425	5,057	237	3,001	170	6,248
Partnerships	971	81,999	331	47,048	155	8,292	170	n.a.	133	n.a.	52	8,237
1956, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	886	646,672	286	215,373	82	15,662	246	15,793	182	7,338	133	314,149
Noncorporate	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships	8,973	n.a.										
Partnerships	n.a.	n.a.										
1955, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	807	612,683	265	205,153	73	13,875	215	13,922	161	6,607	130	301,720
Noncorporate	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Proprietorships	8,239	138,841	1,736	73,953	1,579	16,246	398	4,521	231	2,542	163	5,806
Partnerships	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1954, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	723	528,906	239	171,027	65	12,004	188	12,106	140	5,698	121	264,547
Noncorporate	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships	7,786	n.a.										
Partnerships	n.a.	n.a.										
1953, total	9,372	r757,022	2,411	296,906	1,695	33,066	569	r16,399	365	r7,866	356	293,255
Corporate	698	534,568	228	167,964	64	11,588	178	10,300	133	4,660	121	277,225
Noncorporate	8,674	r222,455	2,182	128,942	1,631	21,478	391	r6,099	232	r3,197	235	16,030
Proprietorships	7,715	143,792	1,825	80,969	1,485	15,338	260	3,386	133	1,826	172	6,673
Partnerships	959	r78,663	357	47,973	146	6,140	131	r2,713	99	r1,397	63	9,357
1952, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	672	509,319	221	166,657	62	11,067	168	9,310	126	4,361	119	257,322
Noncorporate	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships	6,873	n.a.										
Partnerships	n.a.	n.a.										

Footnotes at end of table.

ALL BUSINESSES

Table 9.3—IMPORTANT INDUSTRIAL ACTIVITIES: VOLUME OF BUSINESS FOR FIVE INDUSTRIES, BY ORGANIZATION 1939-1965—Continued

Income year and organization	All industrial activities		Wholesale and retail trade		Services		Finance, insurance, and real estate				Manufacturing	
							Total (excluding Banks and Insurance carriers)		Real estate			
	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Number (Thousands)	Total receipts[1] (Million dollars)	Number (Thousands)	Total receipts[1] (Million dollars)	Number (Thousands)	Business receipts (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1951, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	652	497,203	216	166,251	58	10,156	161	8,006	124	4,129	120	251,227
Noncorporate	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Proprietorships	7,340	131,865	1,724	72,613	1,355	13,367	205	2,881	101	1,508	157	6,264
Partnerships	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1950, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	629	439,882	209	153,196	55	9,101	154	7,381	119	3,862	116	216,819
Noncorporate	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships	6,865	n.a.										
Partnerships	n.a.	n.a.										
1949, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	615	377,457	204	130,629	54	8,778	150	6,789	113	3,420	117	184,479
Noncorporate	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Proprietorships	6,901	110,028	1,691	61,141	1,251	11,677	137	1,786	61	788	165	4,842
Partnerships	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1948, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	549	395,565	197	135,861	50	8,583	143	6,013	108	3,244	116	197,115
Noncorporate	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships	7,208	n.a.										
Partnerships	n.a.	n.a.										
1947, total	8,065	r514,566	2,099	215,177	1,310	22,194	371	8,463	231	4,302	340	191,010
Corporate	552	353,794	177	121,867	46	8,078	134	5,381	99	2,926	112	177,777
Noncorporate	7,513	r160,772	1,922	93,310	1,264	14,116	237	3,082	132	1,377	228	13,233
Proprietorships	6,624	101,124	1,549	55,492	1,133	9,876	149	1,553	65	596	153	5,327
Partnerships	889	r59,647	372	37,818	131	4,240	88	1,530	67	780	75	7,906
1946, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	491	275,687	152	95,489	40	6,993	127	5,072	95	2,777	98	136,906
Noncorporate	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships	6,944	n.a.										
Partnerships	n.a.	n.a.										
1945, total	6,738	r369,684	1,656	134,455	1,067	16,685	304	6,608	185	3,188	262	154,876
Corporate	421	244,030	121	65,742	35	5,719	119	4,187	89	2,323	79	139,096
Noncorporate	6,317	r125,654	1,535	69,711	1,032	10,966	185	2,421	97	865	183	15,780
Proprietorships	5,689	r79,028	1,286	43,033	942	7,827	121	1,208	48	362	122	5,247
Partnerships	627	r46,627	249	26,678	90	3,139	64	1,213	49	502	61	10,535
1944, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	412	252,232	117	60,895	35	5,413	117	3,836	87	2,151	77	152,385
Noncorporate	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships	6,134	65,722										
Partnerships	n.a.	n.a.										
1943, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	421	r240,294	121	57,518	36	4,965	117	4,217	86	1,983	79	144,723
Noncorporate	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Proprietorships	5,121	57,951	1,080	30,111	804	6,059	100	869	n.a.	n.a.	107	3,741
Partnerships	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1942, total	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	443	208,657	129	55,066	38	4,410	120	3,754	88	1,893	82	117,958
Noncorporate	Not available		Not available		Not available		Not available		Not available		Not available	
Proprietorships												
Partnerships												
1941, total[2]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	469	180,704	139	56,918	40	3,995	126	5,178	91	2,044	84	92,023
Noncorporate[2]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Proprietorships[2]	3,169	37,548	884	20,752	673	4,548	76	692	n.a.	n.a.	80	2,480
Partnerships	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1940, total[2]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Corporate	473	139,125	140	46,477	41	3,675	125	4,791	90	1,901	86	65,754
Noncorporate[2]	n.a.	n.a.	Not available		Not available		Not available		Not available		Not available	
Proprietorships[2]	2,018	31,113										
Partnerships	n.a.	n.a.										
1939, total[2]	1,793	r160,432	673	64,041	373	7,529	194	r5,236	123	r2,119	148	60,407
Corporate	470	123,872	138	42,061	41	3,507	124	4,156	93	1,857	86	57,159
Noncorporate[2]	1,323	r36,560	535	21,980	332	4,022	70	r1,080	31	r263	62	3,248
Proprietorships[2]	1,052	r23,505	425	14,293	289	2,863	38	r583	11	r117	40	1,555
Partnerships	271	r13,055	110	7,687	43	1,159	32	r498	20	r146	22	1,693

n.a. - Not available.
r Revised.
[1] For corporations and partnerships in "Finance, insurance, and real estate," total receipts were used instead of business receipts.
[2] Proprietorship data are low because filing requirements for individual returns were more liberal than for subsequent years.
NOTE: Estimates are rounded and may not add to totals.

ALL BUSINESSES

Table 9.4—INVENTORY, END-OF-YEAR: VOLUME OF BUSINESS AND END-OF-YEAR INVENTORY FOR THREE INDUSTRIES, BY ORGANIZATION 1939-1965

Income year and organization	All industries (excluding finance, insurance, and real estate)			Wholesale and retail trade			Services			Manufacturing		
	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1965, total	10,240	1,318,116	141,729	2,530	489,738	51,544	2,565	78,778	2,173	408	515,845	76,794
Corporate	1,036	1,059,011	125,984	440	358,173	39,410	188	36,547	1,585	186	502,982	75,994
Noncorporate	9,204	259,105	15,745	2,089	131,565	12,133	2,377	42,231	588	222	12,863	800
Proprietorships	8,539	192,362	11,151	1,854	97,191	8,642	2,208	29,789	468	186	7,267	381
Partnerships	665	66,743	4,594	235	34,373	3,491	169	12,442	120	37	5,596	418
1964, total	10,315	1,211,384	127,891	2,535	457,796	46,584	2,584	73,386	2,132	410	466,408	68,924
Corporate	990	961,689	112,676	422	329,056	34,892	177	32,487	1,546	185	453,157	68,108
Noncorporate	9,325	249,695	15,215	2,113	128,740	11,692	2,407	40,899	586	225	13,251	816
Proprietorships	8,650	182,629	10,498	1,864	93,454	8,135	2,240	29,290	463	185	6,709	330
Partnerships	676	67,067	4,717	249	35,286	3,558	167	11,609	123	40	6,543	486
1963, total	10,322	1,089,401	121,480	2,497	428,849	44,160	2,521	68,220	1,877	409	431,825	65,501
Corporate	909	848,823	106,123	403	303,603	32,523	164	30,018	1,319	182	419,349	64,664
Noncorporate	9,413	240,576	15,356	2,093	125,246	11,637	2,357	38,202	558	227	12,476	837
Proprietorships	8,710	173,248	10,611	1,837	89,775	8,077	2,185	27,095	432	187	6,369	364
Partnerships	703	67,328	4,745	257	35,471	3,560	172	11,106	127	39	6,107	473
1962, total	10,322	1,089,401	115,373	2,546	418,676	42,203	2,450	63,067	1,636	407	413,024	61,872
Corporate	909	848,823	100,096	389	293,119	30,715	150	26,608	1,113	183	399,660	60,941
Noncorporate	9,413	240,576	15,277	2,156	125,557	11,488	2,300	36,459	523	224	13,364	931
Proprietorships	8,710	173,248	10,500	1,889	88,977	7,855	2,133	26,079	415	181	6,710	436
Partnerships	703	67,328	4,776	267	36,580	3,634	167	10,380	108	43	6,654	495
1961, total	10,361	1,014,944	110,076	2,586	389,447	40,452	2,385	58,903	1,676	412	383,357	58,436
Corporate	850	780,727	94,642	365	266,419	28,783	138	24,563	1,095	174	369,911	57,523
Noncorporate	9,511	234,217	15,435	2,221	123,028	11,669	2,247	34,340	581	238	13,445	913
Proprietorships	8,780	165,706	10,349	1,943	85,639	7,891	2,076	24,355	458	194	6,600	358
Partnerships	731	68,511	5,086	278	37,389	3,778	171	9,985	123	44	6,846	555
1960, total	10,151	r998,018	106,191	2,592	391,428	39,801	2,246	54,643	1,402	406	378,919	56,702
Corporate	806	763,314	91,193	356	265,363	28,434	121	22,106	856	166	364,612	55,763
Noncorporate	9,345	r234,704	14,998	2,236	126,065	11,367	2,125	32,537	546	240	14,307	939
Proprietorships	8,607	165,963	9,887	1,945	87,062	7,478	1,966	23,256	421	193	6,935	369
Partnerships	738	r68,740	5,112	291	39,003	3,890	159	9,281	125	47	7,372	571
1959, total	10,214	981,481	104,563	2,648	386,918	39,051	2,250	53,479	1,405	391	371,401	55,858
Corporate	755	736,852	88,208	335	252,868	26,704	110	20,954	807	156	356,973	54,799
Noncorporate	9,459	244,628	16,355	2,314	134,050	12,347	2,140	32,524	598	235	14,428	1,059
Proprietorships	8,695	171,798	10,598	2,010	92,390	8,097	1,980	23,481	431	187	6,726	427
Partnerships	764	72,830	5,757	304	41,660	4,250	160	9,044	167	48	7,703	632
1958, total	9,845	r894,584	96,027	2,509	353,815	36,524	2,086	47,378	1,271	382	338,466	50,715
Corporate	696	663,540	79,966	311	225,737	24,230	97	17,741	837	151	324,135	49,643
Noncorporate	9,149	r231,044	16,061	2,198	128,078	12,294	1,989	29,637	434	231	14,331	1,072
Proprietorships	8,363	r157,292	10,049	1,880	85,158	7,768	1,826	20,710	294	180	6,324	343
Partnerships	785	r73,752	6,012	318	42,920	4,526	163	8,927	140	51	8,007	729
1957, total	9,778	r905,021	n.a.	2,506	365,436	n.a.	2,072	45,154	n.a.	361	342,023	n.a.
Corporate	664	669,215	80,467	305	229,076	24,021	91	17,329	772	139	327,539	50,358
Noncorporate	9,114	r235,806	n.a.	2,201	136,360	n.a.	1,981	27,825	n.a.	222	14,484	n.a.
Proprietorships	8,313	r157,630	n.a.	1,870	89,312	n.a.	1,826	19,533	n.a.	170	6,248	n.a.
Partnerships	800	r78,176	6,293	331	47,048	4,758	155	8,292	140	52	8,237	678
1956, corporate	620	632,473	78,685	286	215,373	23,124	82	15,662	718	133	314,149	49,788
1955, corporate	573	599,406	70,874	265	205,153	21,578	73	13,875	630	130	301,720	44,422
1954, corporate	518	516,529	62,866	239	171,027	18,138	65	12,004	574	121	264,547	39,872
1953, total	8,786	r740,527	n.a.	2,411	296,906	n.a.	1,695	33,065	n.a.	356	293,255	n.a.
Corporate	503	523,719	65,519	228	167,964	17,828	64	11,588	551	121	277,225	42,992
Noncorporate	8,283	r216,808	n.a.	2,182	128,942	n.a.	1,631	21,477	n.a.	235	16,030	n.a.
Proprietorships	7,455	r140,406	n.a.	1,825	80,969	n.a.	1,485	15,338	n.a.	172	6,673	n.a.
Partnerships	827	r76,402	5,824	357	47,973	4,339	146	6,139	121	63	9,357	754
1952, corporate	486	499,462	64,493	221	166,657	17,802	62	11,067	602	119	257,322	41,801
1951, corporate	475	488,497	63,753	216	166,251	18,089	58	10,156	633	120	251,227	40,774
1950, corporate	457	431,903	54,476	209	153,196	17,394	55	9,101	570	116	216,819	33,008
1949, corporate	449	369,915	44,720	204	130,629	13,446	54	8,778	467	117	184,479	27,780
1948, corporate	434	388,809	48,282	197	135,861	14,016	50	8,583	546	117	197,115	30,355

Footnotes at end of table.

ALL BUSINESSES

Table 9.4—INVENTORY, END-OF-YEAR: VOLUME OF BUSINESS AND END-OF-YEAR INVENTORY FOR THREE INDUSTRIES, BY ORGANIZATION 1939-1965—Continued

Income year and organization	All industries (excluding finance, insurance and real estate)			Wholesale and retail trade			Services			Manufacturing		
	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)	Number (Thousands)	Business receipts (Million dollars)	Inventory, end-of-year (Million dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1947, total	7,677	r506,036	n.a.	2,098	215,177	n.a.	1,310	22,194	n.a.	340	191,010	n.a.
Corporate	401	347,938	43,973	177	121,867	12,758	46	8,078	618	112	177,777	27,634
Noncorporate	7,276	r158,098	n.a.	1,921	93,310	n.a.	1,264	14,116	n.a.	228	13,233	n.a.
Proprietorships	6,475	r99,571	n.a.	1,549	55,492	n.a.	1,133	9,876	n.a.	153	5,327	n.a.
Partnerships	801	r58,427	4,800	372	37,818	3,586	131	4,240	85	75	7,906	681
1946, corporate	347	271,033	36,896	152	95,489	10,746	40	6,993	537	98	136,906	23,282
1945, total	6,417	363,430	33,983	673	64,041	7,531	373	7,529	301	148	60,407	11,320
Corporate	286	240,008	25,991	138	42,061	5,156	41	3,507	218	86	57,159	10,993
Noncorporate	6,132	123,522	7,992	535	21,980	2,375	332	4,022	83	62	3,248	327
Proprietorships	5,569	77,820	4,697	425	14,293	1,543	289	2,863	60	40	1,555	138
Partnerships	563	45,602	3,295	110	7,687	832	43	1,159	23	22	1,693	189
1944, corporate	279	248,329	25,473	117	60,895	5,941	35	5,413	391	77	152,385	18,421
1943, corporate	287	230,606	27,136	121	57,518	6,032	36	4,965	351	79	144,723	19,155
1942, corporate	316	204,728	26,764	129	55,066	6,313	38	4,410	301	82	117,958	18,453
1941, corporate	325	176,337	24,940	139	56,918	6,841	40	3,995	264	84	92,023	16,178
1940, corporate	331	125,328	19,402	140	46,477	5,522	41	3,675	214	86	65,754	12,334
1939, total	1,581	r156,454	20,981	673	64,041	7,531	373	7,529	301	148	60,407	11,320
Corporate	328	120,868	17,676	138	42,061	5,156	41	3,507	218	86	57,159	10,993
Noncorporate[1]	1,253	r35,586	3,305	535	21,980	2,375	332	4,022	83	62	3,248	327
Proprietorships[1]	1,014	22,923	2,103	425	14,293	1,543	289	2,863	60	40	1,555	138
Partnerships	239	r12,663	1,202	110	7,687	832	43	1,159	23	22	1,693	189

n.a. - Not available.
r Revised.
[1] Proprietorship data are low because filing requirements for individual returns were more liberal than for subsequent years.
NOTE: Estimates are rounded and may not add to totals.

Table 9.5—PROPRIETORSHIPS: NUMBER OF BUSINESSES, BUSINESS RECEIPTS, COST OF GOODS SOLD, DEPRECIATION, AND NET PROFIT, BY INDUSTRIAL DIVISION, 1957-1965

Industrial division	Businesses with and without net profit					Businesses with net profit				
	Number of businesses	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Net profit (less loss) (Thousand dollars)	Number of businesses	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Net profit (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
ALL INDUSTRIAL DIVISIONS										
1957	8,737,665	162,686,506	n.a.	n.a.	20,220,171	7,094,181	145,357,029	n.a.	n.a.	22,806,867
1958	8,799,711	163,398,989	n.a.	6,693,878	20,777,789	7,155,412	147,452,112	n.a.	5,222,892	23,339,350
1959	9,142,359	176,204,711	96,784,139	6,913,892	21,516,876	7,219,608	156,773,137	85,321,989	5,259,949	24,708,501
1960	9,089,985	171,257,205	n.a.	7,097,310	21,067,090	7,107,286	151,837,234	n.a.	n.a.	24,269,011
1961	9,241,755	170,981,413	[1]84,815,622	6,912,088	22,696,990	7,294,133	151,761,498	[1]74,886,385	5,258,265	25,756,867
1962	9,182,586	178,420,483	105,786,276	7,200,760	23,894,781	7,245,222	159,532,121	91,803,383	5,515,500	27,166,780
1963	9,135,954	181,551,305	106,411,371	7,338,432	23,770,528	7,074,465	160,069,199	90,913,498	5,484,179	27,435,631
1964	9,192,746	188,737,610	109,491,194	7,580,287	25,555,837	7,067,117	169,056,653	95,374,347	5,667,222	29,599,655
1965	9,078,466	199,384,594	116,417,236	7,937,307	27,887,417	7,039,112	179,091,107	101,629,688	6,037,455	31,637,317
AGRICULTURE, FORESTRY, AND FISHERIES										
1957	3,452,851	23,497,998	n.a.	n.a.	3,441,954	2,525,471	19,433,308	n.a.	n.a.	4,701,701
1958	3,489,164	25,913,881	n.a.	2,940,899	4,016,594	2,621,927	21,846,839	n.a.	2,197,732	5,232,281
1959	3,505,090	27,816,099	5,488,802	3,073,112	2,913,642	2,425,996	22,401,237	4,233,295	2,091,606	4,554,142
1960	3,480,195	27,369,780	n.a.	3,137,393	2,997,639	2,392,771	22,354,956	n.a.	n.a.	4,575,683
1961	3,487,190	27,914,902	n.a.	3,126,214	3,621,946	2,460,607	23,107,783	n.a.	2,232,347	5,135,598
1962	3,444,116	30,200,142	17,918,750	3,277,181	3,695,945	2,404,486	24,702,604	13,157,478	2,338,024	5,331,680
1963	3,338,081	30,049,957	18,150,600	3,268,940	3,048,031	2,213,676	23,590,596	12,475,535	2,222,997	5,007,600
1964	3,288,873	29,532,128	17,203,300	3,378,609	2,998,897	2,133,648	23,299,447	11,825,733	2,284,945	5,154,409
1965	3,225,266	32,159,830	18,593,763	3,586,296	3,780,717	2,140,211	26,391,071	13,832,946	2,504,985	5,740,515
MINING										
1957	33,075	1,164,289	n.a.	n.a.	32,593	20,557	859,076	n.a.	n.a.	166,806
1958	35,413	1,286,608	n.a.	144,327	4,358	20,991	629,421	n.a.	64,999	109,468
1959	33,691	1,005,283	347,920	93,718	[2]4,607	19,207	775,517	215,924	60,014	105,270
1960	33,036	1,501,474	n.a.	134,147	[2]103,044	19,019	949,996	n.a.	n.a.	115,742
1961	35,549	1,209,179	238,465	107,972	[2]12,580	21,702	752,529	183,990	53,074	115,288
1962	34,987	987,483	286,453	102,969	[2]63,855	19,025	617,200	160,074	49,300	94,549
1963	34,438	1,048,761	245,771	90,292	[2]9,875	21,167	612,570	124,595	40,352	111,250
1964	32,147	985,308	185,816	88,906	[2]47,105	19,537	638,720	152,070	38,241	138,289
1965	36,378	943,037	202,169	92,016	[2]7,430	20,533	658,625	152,247	48,746	121,754
CONTRACT CONSTRUCTION										
1957	598,418	13,589,214	n.a.	n.a.	1,759,985	557,398	12,656,878	n.a.	n.a.	1,873,466
1958	604,910	13,561,916	n.a.	443,107	1,691,236	561,979	12,329,170	n.a.	359,635	1,838,868
1959	646,316	15,719,142	9,821,151	416,350	1,979,608	597,483	14,393,515	8,811,044	355,829	2,097,870
1960	655,155	14,941,971	n.a.	457,056	1,898,455	595,941	13,705,620	n.a.	n.a.	2,028,208
1961	678,456	14,487,676	8,502,085	403,401	1,997,795	620,000	13,193,818	7,556,132	339,296	2,112,771
1962	687,187	15,539,360	9,445,822	415,758	2,108,195	628,881	14,411,959	8,650,822	360,575	2,231,212
1963	691,613	16,344,887	9,394,841	464,537	2,170,954	632,049	14,739,090	8,530,603	390,013	2,341,020
1964	695,333	17,100,609	10,241,182	463,749	2,334,785	635,341	15,709,045	9,230,189	402,196	2,489,348
1965	704,627	19,308,272	11,811,695	495,045	2,685,430	641,593	17,847,914	10,746,825	423,136	2,822,495
MANUFACTURING										
1957	170,395	6,248,046	n.a.	n.a.	571,803	137,698	5,025,728	n.a.	n.a.	657,551
1958	179,967	6,323,870	n.a.	214,807	608,824	147,539	5,537,131	n.a.	172,887	666,121
1959	186,901	6,726,173	4,071,610	233,137	626,948	150,668	6,119,557	3,695,307	200,766	692,841
1960	192,634	6,935,367	n.a.	237,383	645,495	159,805	6,151,872	n.a.	n.a.	725,675
1961	194,325	6,599,828	3,985,546	214,480	660,681	157,483	5,870,264	3,468,843	178,223	728,587
1962	180,805	6,710,267	4,030,069	216,946	654,001	145,119	5,813,533	3,393,634	180,933	729,649
1963	187,398	6,369,127	3,689,212	238,098	677,601	152,282	5,778,576	3,280,502	200,668	765,628
1964	185,311	6,708,523	3,894,991	243,219	706,345	147,505	6,108,497	3,522,070	194,686	786,144
1965	185,843	7,266,965	4,269,564	274,676	773,958	148,361	6,438,359	3,729,055	224,306	869,854
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES										
1957	295,561	3,682,743	n.a.	n.a.	528,251	241,031	3,150,755	n.a.	n.a.	607,408
1958	290,225	3,929,658	n.a.	403,234	545,104	238,953	3,156,860	n.a.	316,599	605,003
1959	283,553	4,044,718	855,371	399,328	553,519	230,881	3,428,054	709,457	312,524	629,667
1960	287,661	4,362,621	n.a.	421,731	540,130	233,835	3,784,378	n.a.	n.a.	619,534
1961	286,672	4,100,142	904,847	395,346	570,078	230,182	3,431,151	707,593	298,325	666,687
1962	283,955	4,241,309	834,279	411,717	642,210	231,482	3,711,428	716,700	321,277	730,785
1963	307,103	4,969,278	915,512	499,867	694,347	250,934	4,135,054	687,216	381,393	786,612
1964	291,888	4,860,538	909,487	479,181	731,110	238,827	4,210,448	793,091	364,673	844,667
1965	296,621	5,526,927	1,193,042	541,025	826,392	247,333	4,903,679	1,035,589	435,595	926,793
WHOLESALE AND RETAIL TRADE										
1957	1,870,401	89,312,470	n.a.	n.a.	5,358,868	1,562,437	80,460,955	n.a.	n.a.	5,878,653
1958	1,880,131	85,157,755	n.a.	1,211,331	5,281,021	1,549,694	78,699,587	n.a.	1,054,836	5,774,977
1959	2,009,785	92,389,543	70,212,867	1,335,386	5,781,879	1,650,985	82,899,947	62,318,340	1,125,557	6,453,601
1960	1,944,759	87,062,497	n.a.	1,294,122	5,454,649	1,578,520	77,677,904	n.a.	n.a.	6,063,866
1961	1,942,804	85,639,324	64,129,190	1,225,264	5,579,784	1,568,917	76,427,840	56,712,991	1,010,470	6,194,923
1962	1,888,602	88,977,310	66,859,635	1,258,403	5,836,878	1,535,639	80,514,561	59,976,632	1,067,439	6,445,813
1963	1,836,746	89,775,198	67,214,690	1,229,788	5,807,485	1,483,457	80,571,901	59,764,939	1,026,317	6,445,488
1964	1,863,551	93,454,166	69,835,183	1,248,312	6,293,638	1,496,152	85,447,079	63,425,836	1,060,178	6,937,648
1965	1,853,913	97,190,462	72,808,563	1,275,387	6,623,844	1,494,437	88,200,688	65,447,690	1,085,794	7,254,231
Wholesale Trade										
1957	260,319	18,511,321	n.a.	n.a.	1,185,309	228,007	16,773,052	n.a.	n.a.	1,256,741
1958	255,457	16,855,588	n.a.	197,458	1,122,102	224,821	16,167,307	n.a.	179,332	1,179,548
1959	269,063	19,084,211	15,299,336	225,257	1,169,079	234,208	17,303,663	13,716,478	194,386	1,298,493
1960	306,403	17,060,590	n.a.	254,642	1,305,877	261,771	15,340,815	n.a.	n.a.	1,395,990
1961	328,130	16,973,390	12,910,653	229,720	1,409,257	276,531	15,384,621	11,562,896	191,997	1,503,539
1962	319,131	16,953,449	12,797,126	234,061	1,453,479	270,439	15,779,629	11,803,120	204,176	1,539,636
1963	324,392	17,916,959	13,465,276	229,568	1,518,269	275,340	16,702,226	12,446,025	202,375	1,610,665
1964	295,908	19,003,445	14,661,801	220,605	1,477,840	251,416	17,762,184	13,589,624	193,457	1,577,255
1965	265,320	17,933,837	13,772,522	210,755	1,482,538	225,838	16,209,256	12,226,042	183,782	1,558,274

Footnotes at end of table.

Table 9.5—PROPRIETORSHIPS: NUMBER OF BUSINESSES, BUSINESS RECEIPTS, COST OF GOODS SOLD, DEPRECIATION, AND NET PROFIT, BY INDUSTRIAL DIVISION, 1957-1965—Continued

Industrial division	Businesses with and without net profit					Businesses with net profit				
	Number of businesses	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Net profit (less loss) (Thousand dollars)	Number of businesses	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Net profit (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
WHOLESALE AND RETAIL TRADE—Continued										
Retail Trade										
1957	1,538,995	66,668,849	n.a.	n.a.	3,929,500	1,279,974	60,006,250	n.a.	n.a.	4,350,920
1958	1,552,566	63,811,388	n.a.	946,677	3,910,975	1,265,007	58,380,141	n.a.	817,035	4,331,657
1959	1,582,002	66,166,636	49,713,817	965,711	4,122,114	1,288,356	59,176,048	43,998,462	812,488	4,604,463
1960	1,547,858	65,438,678	n.a.	946,757	3,868,716	1,242,720	58,095,729	n.a.	n.a.	4,359,951
1961	1,563,939	65,157,786	48,524,277	939,192	3,974,775	1,252,290	57,827,965	42,688,313	769,440	4,479,633
1962	1,514,774	68,439,778	51,356,872	965,555	4,187,489	1,223,834	61,562,016	45,792,522	814,832	4,684,986
1963	1,471,400	69,200,711	51,787,349	956,677	4,121,256	1,176,295	61,476,755	45,556,988	788,718	4,650,897
1964	1,529,155	71,972,240	53,329,565	985,515	4,665,095	1,215,509	65,452,315	48,189,207	831,095	5,191,828
1965	1,554,097	77,760,046	57,974,961	1,039,476	5,019,098	1,243,194	70,766,802	52,379,740	882,744	5,558,255
Wholesale and Retail Trade Not Allocable										
1957	71,087	4,132,300	n.a.	n.a.	244,059	54,456	3,681,653	n.a.	n.a.	270,992
1958	72,108	4,490,779	n.a.	67,196	247,944	59,866	4,152,139	n.a.	58,469	263,772
1959	158,720	7,138,696	5,199,714	144,418	490,686	128,421	6,420,236	4,603,400	118,683	550,645
1960	90,498	4,563,229	n.a.	92,723	280,056	74,029	4,241,360	n.a.	n.a.	307,925
1961	50,735	3,508,148	2,694,260	56,352	195,752	40,096	3,215,254	2,461,782	49,033	211,751
1962	54,697	3,584,083	2,705,637	58,787	195,910	41,366	3,172,916	2,380,990	48,431	221,191
1963	40,954	2,657,528	1,962,065	43,543	167,960	31,822	2,392,920	1,761,926	35,224	183,926
1964	38,488	2,478,481	1,843,817	42,192	150,703	29,227	2,232,580	1,647,005	35,626	168,565
1965	34,496	1,496,579	1,061,080	25,156	122,208	25,405	1,224,630	841,908	19,268	137,702
FINANCE, INSURANCE, AND REAL ESTATE										
1957	425,156	5,056,909	n.a.	n.a.	1,372,545	355,885	4,679,512	n.a.	n.a.	1,477,029
1958	436,296	6,106,808	n.a.	235,625	1,363,723	356,537	5,369,772	n.a.	169,708	1,523,009
1959	446,995	4,406,676	801,085	226,486	1,504,794	373,046	4,131,403	707,279	176,097	1,614,834
1960	482,909	5,293,971	n.a.	246,109	1,517,428	396,882	4,883,596	n.a.	n.a.	1,648,840
1961	461,649	5,275,142	1,483,145	224,224	1,548,197	379,812	4,854,228	1,306,387	166,383	1,678,067
1962	472,674	5,172,284	1,084,764	247,280	1,638,461	391,224	4,780,621	971,875	177,395	1,768,651
1963	506,111	5,467,484	1,223,668	249,432	1,781,505	412,396	5,033,077	1,061,641	190,602	1,922,059
1964	543,050	6,108,907	1,208,716	283,363	1,978,168	442,584	5,527,666	1,034,497	215,943	2,157,242
1965	539,443	7,022,354	1,744,857	295,444	2,150,652	439,036	6,338,837	1,465,876	203,536	2,336,854
SERVICES										
1957	1,825,599	19,533,328	n.a.	n.a.	7,026,428	1,636,837	18,547,950	n.a.	n.a.	7,302,067
1958	1,825,988	20,710,408	n.a.	1,064,970	7,189,981	1,610,428	19,513,997	n.a.	871,317	7,486,288
1959	1,979,695	23,480,681	4,860,130	1,113,488	8,084,421	1,732,200	22,140,672	4,383,324	921,377	8,469,726
1960	1,966,068	23,256,055	n.a.	1,150,549	8,059,667	1,697,209	21,846,645	n.a.	n.a.	8,420,251
1961	2,075,689	24,355,060	4,813,444	1,166,927	8,580,176	1,797,608	22,882,767	4,304,598	942,764	8,947,154
1962	2,132,751	26,079,027	5,093,628	1,247,634	9,289,343	1,847,426	24,536,355	4,581,921	1,003,976	9,724,645
1963	2,185,196	27,095,434	5,356,790	1,276,880	9,528,995	1,874,384	25,222,511	4,793,642	1,016,149	9,971,311
1964	[2]2,240,321	29,290,178	5,651,938	1,368,862	10,465,517	1,912,823	27,497,188	5,080,763	1,085,104	10,981,852
1965	2,207,927	29,788,755	5,723,494	1,369,449	11,007,933	1,887,005	28,146,136	5,154,546	1,106,446	11,509,803
NATURE OF BUSINESS NOT ALLOCABLE										
1957	66,209	601,509	n.a.	n.a.	127,744	56,867	542,867	n.a.	n.a.	142,186
1958	57,617	408,085	n.a.	35,578	76,948	47,364	369,335	n.a.	15,179	103,335
1959	50,333	616,396	325,203	22,887	76,672	39,142	483,235	248,019	16,179	90,550
1960	47,568	533,469	n.a.	18,820	56,671	33,304	482,267	n.a.	n.a.	71,212
1961	79,421	1,400,160	758,900	48,260	150,913	57,822	1,241,118	645,851	37,383	177,792
1962	57,509	513,301	232,876	22,872	93,603	41,940	443,860	194,247	16,581	109,796
1963	49,268	431,179	220,287	20,598	71,485	34,120	385,824	194,825	15,688	84,663
1964	52,272	697,253	360,581	26,086	94,482	40,700	618,563	310,098	21,256	110,056
1965	28,448	177,992	70,089	7,969	45,921	20,603	165,798	64,914	4,911	55,018

[1]Excludes estimate for Agriculture, forestry, and fisheries which was not prepared for this year.
[2]Net loss exceeds net profit.
n.a. - Not available.
NOTE: See text for explanatory statements and "Description of the Samples and Limitations of the Data."

ACTIVE PARTNERSHIPS

Table 9.6—NUMBER OF PARTNERSHIPS, TOTAL RECEIPTS, BUSINESS RECEIPTS, COST OF GOODS SOLD, DEPRECIATION, AND NET PROFIT, BY INDUSTRIAL DIVISION, 1957-1965

Industrial division and selected years	Partnerships with and without net profit							Partnerships with net profit						
	Number of partnerships	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Deductions: Other deduction (Thousand dollars)	Net profit (less loss) (Thousand dollars)	Number of partnerships	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Deductions: Other deductions (Thousand dollars)	Net profit (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
ALL INDUSTRIAL DIVISIONS														
1957	970,627	n.a.	81,999,050	52,353,543	2,137,600	n.a.	8,758,488	779,335	n.a.	70,273,306	43,644,616	n.a.	n.a.	9,513,145
1958	953,840	n.a.	77,513,675	48,899,705	2,017,335	n.a.	8,649,053	765,450	n.a.	67,557,661	41,866,050	1,616,799	n.a.	9,487,390
1959	949,396	78,406,071	77,046,643	47,162,367	2,102,722	20,296,274	8,844,708	759,172	71,006,298	69,828,273	42,544,020	1,595,750	17,145,723	9,920,805
1960	940,560	74,307,629	72,894,735	43,441,533	2,083,506	20,422,217	8,360,373	739,428	66,193,449	64,973,846	38,402,311	1,539,015	16,878,834	9,373,289
1961	938,966	74,706,827	73,412,664	44,568,579	2,178,293	19,271,333	8,688,622	727,725	66,352,186	65,217,119	39,105,992	1,575,740	15,924,947	9,745,507
1962	932,181	73,672,672	72,303,784	43,699,378	2,213,291	19,246,984	8,513,019	718,459	65,536,131	64,372,807	38,595,238	1,551,108	15,643,286	9,746,499
1963	924,276	73,274,451	71,762,372	43,076,617	2,267,622	19,262,046	8,668,166	701,660	64,953,784	63,674,634	37,839,310	1,564,086	15,542,489	10,007,899
1964	922,160	74,822,051	73,252,175	42,918,074	2,445,239	20,214,274	9,244,464	694,126	66,665,948	65,332,749	38,096,687	1,646,011	16,197,891	10,725,359
1965	914,215	75,258,639	73,588,349	41,896,201	2,529,645	21,133,648	9,699,145	684,822	67,303,182	65,884,881	37,375,988	1,674,269	16,985,012	11,267,913
AGRICULTURE, FORESTRY, AND FISHERIES														
1957	148,910	n.a.	4,323,272	1,317,418	331,430	n.a.	686,680	115,229	n.a.	3,568,406	1,024,295	n.a.	n.a.	819,367
1958	144,915	n.a.	4,242,768	1,352,517	326,187	n.a.	651,623	113,286	n.a.	3,465,022	1,039,530	233,161	n.a.	816,278
1959	141,715	4,412,813	4,307,393	1,229,814	311,464	2,282,094	589,441	107,350	3,637,415	3,548,103	972,220	226,558	1,687,795	750,842
1960	136,306	4,454,405	4,352,068	1,198,314	330,789	2,370,762	554,540	103,876	3,617,140	3,538,597	910,449	235,818	1,742,279	728,594
1961	136,532	4,711,307	4,609,720	2,197,051	345,647	1,558,816	609,793	103,746	3,882,868	3,802,428	1,722,060	250,647	1,125,751	784,410
1962	133,647	5,076,573	4,982,847	2,884,585	333,887	1,202,895	655,206	101,664	4,219,864	4,144,854	2,248,459	247,758	888,846	834,801
1963	130,420	4,800,591	4,689,503	2,899,338	324,041	1,010,694	566,518	95,820	3,898,547	3,808,028	2,178,024	235,822	718,822	765,879
1964	130,359	5,027,854	4,929,185	2,848,229	359,424	1,209,178	611,023	93,018	4,037,501	3,958,738	2,085,436	252,020	855,039	845,006
1965	127,782	5,141,160	5,023,893	3,125,755	370,825	967,663	676,917	92,417	4,283,259	4,189,628	2,423,572	258,904	684,934	915,849
MINING														
1957	15,383	n.a.	1,337,111	622,986	145,735	n.a.	78,010	9,395	n.a.	1,010,510	434,656	n.a.	n.a.	170,919
1958	18,075	n.a.	1,034,473	611,742	106,522	n.a.	[1]45,959	11,290	n.a.	760,774	364,046	67,586	n.a.	127,459
1959	13,301	986,837	956,740	462,503	91,315	407,300	25,719	7,921	733,595	711,898	319,990	55,510	245,012	113,083
1960	15,697	1,048,288	1,006,936	487,924	103,367	499,813	[1]42,816	8,400	743,074	721,616	310,354	59,997	258,375	114,348
1961	15,939	1,018,877	984,842	565,279	99,763	362,060	[1]8,225	8,903	789,383	767,011	407,032	64,235	206,446	111,670
1962	15,040	944,894	912,334	500,615	83,941	364,099	[1]3,761	8,944	714,356	691,641	336,384	53,966	211,605	112,401
1963	14,150	935,143	893,581	484,560	78,717	381,363	[1]9,497	8,747	726,403	697,644	336,735	52,092	219,925	117,651
1964	14,432	1,027,521	976,134	484,314	79,690	440,564	22,953	8,871	836,461	802,270	351,676	56,589	283,547	144,649
1965	14,902	920,931	865,822	366,200	74,580	493,219	[1]13,068	8,469	703,981	668,410	247,113	50,320	278,352	128,196
CONTRACT CONSTRUCTION														
1957	65,945	n.a.	7,535,301	5,386,101	192,949	n.a.	778,739	58,273	n.a.	6,558,026	4,555,464	n.a.	n.a.	838,123
1958	60,945	n.a.	7,337,987	5,476,813	172,080	n.a.	715,803	52,115	n.a.	6,360,026	4,634,647	144,661	n.a.	768,478
1959	67,130	7,874,934	7,788,135	5,559,971	234,251	1,367,872	712,840	57,481	6,772,682	6,710,360	4,678,919	166,188	1,124,537	803,038
1960	62,451	6,663,365	6,583,633	4,587,492	168,022	1,270,066	637,785	52,944	5,712,514	5,642,037	3,821,513	136,189	1,041,279	713,533
1961	62,290	7,503,350	7,432,568	5,767,076	165,377	880,617	690,280	51,869	6,251,381	6,194,163	4,648,183	134,619	698,296	770,283
1962	58,164	6,877,933	6,804,981	5,284,785	153,763	845,236	594,149	49,019	5,850,327	5,791,860	4,376,880	112,371	661,265	699,811
1963	60,408	6,971,722	6,894,915	5,280,665	138,624	927,905	624,528	50,047	5,933,869	5,872,427	4,378,949	109,912	711,066	733,942
1964	57,298	6,685,456	6,616,175	5,026,633	144,258	832,969	681,596	48,178	5,868,716	5,815,312	4,325,116	117,138	675,116	751,346
1965	58,481	7,092,010	7,003,491	5,220,313	142,726	1,052,587	676,384	49,271	6,183,113	6,108,872	4,474,279	118,702	820,734	769,398
MANUFACTURING														
1957	51,870	n.a.	8,236,637	5,663,611	196,017	n.a.	703,440	40,470	n.a.	7,159,382	4,807,891	n.a.	n.a.	757,257
1958	50,745	n.a.	8,006,907	5,589,824	185,518	n.a.	665,908	41,555	n.a.	7,015,187	4,800,247	155,166	n.a.	728,451
1959	47,869	7,756,708	7,702,613	5,335,354	172,564	1,599,097	649,693	38,681	7,037,923	6,991,887	4,793,335	147,781	1,396,862	699,945
1960	47,183	7,424,192	7,372,219	5,050,843	167,129	1,603,946	602,274	37,898	6,608,613	6,567,029	4,440,512	138,509	1,366,465	663,127
1961	44,462	6,896,121	6,845,687	5,019,037	151,271	1,158,699	567,114	34,909	6,107,450	6,063,476	4,378,321	126,225	976,499	626,405
1962	43,091	6,702,990	6,653,967	4,870,220	141,380	1,096,463	594,927	35,119	6,037,235	5,995,113	4,338,840	118,938	934,332	645,125
1963	39,368	6,155,987	6,106,914	4,462,866	128,458	1,021,600	543,063	31,342	5,510,133	5,470,868	3,938,720	110,092	879,131	582,190
1964	40,411	6,591,833	6,542,733	4,816,939	140,549	1,026,068	608,277	32,376	6,061,654	6,018,885	4,380,628	124,118	908,021	648,887
1965	36,566	5,664,938	5,596,362	3,953,266	123,045	999,238	589,389	29,332	5,204,422	5,143,316	3,597,616	108,557	874,545	623,704
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES														
1957	16,873	n.a.	1,057,162	254,222	69,279	n.a.	139,948	13,804	n.a.	944,845	227,491	n.a.	n.a.	152,249
1958	17,198	n.a.	1,047,915	281,973	76,502	n.a.	131,685	13,009	n.a.	941,977	241,417	63,966	n.a.	143,100
1959	17,623	1,119,613	1,105,980	277,601	75,029	635,337	131,646	13,817	991,397	979,255	236,754	62,502	546,387	145,754
1960	17,638	1,013,882	1,000,332	198,500	76,160	610,296	128,926	13,786	898,273	887,812	169,511	62,357	521,528	144,877
1961	18,100	1,180,641	1,166,703	667,198	74,601	292,653	146,189	14,490	1,050,889	1,037,824	587,966	61,640	243,866	157,417
1962	17,032	1,007,149	995,355	545,769	65,986	271,091	124,303	13,046	876,471	866,826	461,403	55,431	220,579	139,058
1963	16,640	1,137,189	1,121,786	619,013	68,887	306,118	143,171	12,945	950,772	938,721	493,785	54,119	244,516	158,352
1964	16,437	1,093,282	1,081,117	590,668	71,330	289,982	141,302	12,789	937,494	928,009	484,077	57,007	238,762	157,648
1965	17,779	1,338,184	1,315,036	696,637	77,091	417,661	146,795	13,481	1,166,929	1,146,668	602,964	62,815	330,193	170,957
WHOLESALE AND RETAIL TRADE														
1957	331,074	n.a.	47,048,420	37,119,158	495,052	n.a.	2,721,022	270,139	n.a.	39,654,007	30,843,021	n.a.	n.a.	2,878,355
1958	317,656	n.a.	42,919,970	33,564,923	473,776	n.a.	2,535,901	261,491	n.a.	37,399,183	29,014,478	414,313	n.a.	2,713,152
1959	303,822	42,073,880	41,659,862	32,416,175	434,826	6,693,767	2,529,112	253,244	38,848,313	38,475,953	29,856,004	383,803	5,925,216	2,683,290
1960	291,053	39,416,044	39,002,533	30,252,983	405,782	6,466,909	2,290,370	239,575	35,662,167	35,293,247	27,258,314	349,403	5,596,231	2,458,219
1961	277,567	37,745,960	37,389,282	28,607,128	394,477	6,520,348	2,224,007	226,759	34,186,413	33,867,093	25,817,564	340,220	5,644,906	2,383,723
1962	267,493	36,963,635	36,580,084	27,921,815	371,149	6,472,056	2,198,615	217,842	33,660,602	33,313,712	25,354,344	321,247	5,630,587	2,354,424
1963	256,601	35,874,352	35,470,908	27,169,880	364,583	6,182,876	2,157,013	207,737	32,671,985	32,308,920	24,682,147	314,043	5,346,389	2,329,406
1964	248,725	35,664,624	35,286,159	26,811,708	363,001	6,232,307	2,257,608	202,550	32,584,609	32,240,257	24,408,028	314,366	5,451,060	2,411,155
1965	235,322	34,758,290	34,373,043	26,097,580	348,965	6,095,603	2,216,142	191,968	31,922,463	31,569,125	23,882,284	305,027	5,378,671	2,356,481

Footnotes at end of table.

ACTIVE PARTNERSHIPS

Table 9.6—NUMBER OF PARTNERSHIPS, TOTAL RECEIPTS, BUSINESS RECEIPTS, COST OF GOODS SOLD, DEPRECIATION, AND NET PROFIT, BY INDUSTRIAL DIVISION, 1957-1965—Continued

Industrial division and selected years	Partnerships with and without net profit							Partnerships with net profit						
	Number of partnerships	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Deductions: Other deductions (Thousand dollars)	Net profit (less loss) (Thousand dollars)	Number of partnerships	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Deductions: Cost of goods sold (Thousand dollars)	Deductions: Depreciation (Thousand dollars)	Deductions: Other deductions (Thousand dollars)	Net profit (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE--Continued														
Wholesale Trade														
1957	53,161	n.a.	17,245,681	14,537,160	133,344	n.a.	779,043	44,450	n.a.	14,429,962	11,977,598	n.a.	n.a.	824,761
1958	48,884	n.a.	15,115,810	12,665,191	119,776	n.a.	708,062	40,439	n.a.	13,292,493	11,067,675	101,647	n.a.	755,989
1959	50,456	14,693,198	14,564,794	12,105,900	111,833	1,774,914	700,551	42,017	13,818,440	13,702,947	11,375,396	98,269	1,600,321	744,454
1960	40,572	12,854,708	12,711,942	10,618,177	95,028	1,554,750	586,753	34,392	11,860,627	11,732,368	9,767,682	82,896	1,382,487	627,562
1961	41,950	12,945,796	12,842,911	10,591,842	93,514	1,657,683	602,757	34,699	11,944,394	11,849,851	9,742,828	82,755	1,485,971	632,840
1962	40,960	12,477,567	12,356,676	10,135,081	89,754	1,679,672	573,060	33,535	11,399,743	11,290,057	9,231,481	78,744	1,478,254	611,264
1963	43,498	12,365,831	12,245,849	10,062,946	90,433	1,600,528	611,924	35,163	11,375,099	11,265,428	9,227,570	77,995	1,416,441	653,093
1964	36,098	11,837,339	11,718,204	9,604,014	89,788	1,551,316	592,221	30,007	10,944,669	10,836,095	8,847,346	78,780	1,387,153	631,390
1965	31,683	11,000,021	10,878,558	9,009,826	79,065	1,363,572	547,558	26,281	10,193,029	10,080,687	8,317,994	68,705	1,230,168	576,162
Retail Trade														
1957	266,006	n.a.	27,853,899	21,058,772	338,814	n.a.	1,837,002	216,789	n.a.	23,627,455	17,642,340	n.a.	n.a.	1,938,815
1958	250,629	n.a.	25,378,891	19,044,502	322,728	n.a.	1,676,099	206,607	n.a.	21,920,647	16,275,461	284,180	n.a.	1,797,770
1959	241,170	25,143,176	24,882,099	18,610,526	295,728	4,545,147	1,691,775	200,611	22,933,689	22,700,007	16,893,149	260,770	3,983,536	1,796,234
1960	238,451	25,040,435	24,786,856	18,484,372	292,453	4,651,630	1,611,980	195,737	22,423,898	22,199,029	16,454,267	250,913	3,987,045	1,731,673
1961	228,775	23,662,652	23,420,711	17,171,502	286,873	4,650,864	1,553,413	186,388	21,199,941	20,985,097	15,304,742	245,048	3,972,104	1,678,047
1962	220,585	23,479,010	23,226,584	17,041,669	268,542	4,604,700	1,564,099	179,328	21,323,169	21,095,472	15,432,486	230,736	3,984,371	1,675,576
1963	211,819	23,371,493	23,088,734	17,004,699	272,657	4,559,306	1,534,831	171,625	21,168,642	20,915,916	15,359,399	234,668	3,908,861	1,665,714
1964	208,969	23,356,444	23,102,573	16,860,622	267,438	4,591,927	1,636,457	169,810	21,219,968	20,988,209	15,248,990	231,044	3,993,177	1,746,757
1965	202,164	23,505,215	23,244,161	16,902,427	266,725	4,681,914	1,654,149	164,616	21,502,886	21,264,530	15,400,232	233,421	4,104,299	1,764,934
Wholesale and Retail Trade Not Allocable														
1957	11,907	n.a.	1,948,840	1,523,226	22,894	n.a.	104,977	8,900	n.a.	1,596,590	1,223,083	n.a.	n.a.	114,779
1958	18,143	n.a.	2,425,269	1,855,230	31,272	n.a.	151,740	14,445	n.a.	2,186,043	1,671,342	28,486	n.a.	159,393
1959	12,196	2,237,506	2,212,969	1,699,749	27,265	373,706	136,786	10,616	2,096,184	2,072,999	1,587,459	24,764	341,359	142,602
1960	12,030	1,520,901	1,503,735	1,150,434	18,301	260,529	91,637	9,446	1,377,642	1,361,850	1,036,365	15,594	226,699	98,984
1961	6,842	1,137,512	1,125,660	843,784	14,090	211,801	67,837	5,672	1,042,078	1,032,145	769,994	12,417	186,831	72,836
1962	5,948	1,007,058	996,824	745,065	12,853	187,684	61,456	4,979	937,690	928,183	690,377	11,767	167,962	67,584
1963	1,284	137,028	136,325	102,235	1,493	23,042	10,258	949	128,244	127,576	95,178	1,380	21,087	10,599
1964	3,658	470,841	465,382	347,072	5,775	89,064	28,930	2,733	419,972	415,953	311,692	4,542	70,730	33,008
1965	1,476	253,054	250,324	185,327	3,175	50,117	14,435	1,071	226,548	223,908	164,058	2,901	44,204	15,385
FINANCE, INSURANCE, AND REAL ESTATE														
1957	170,180	n.a.	3,822,641	172,295	368,322	n.a.	1,065,671	131,063	n.a.	3,360,223	149,103	n.a.	n.a.	1,200,725
1958	168,960	n.a.	3,761,778	171,063	347,237	n.a.	1,161,345	126,375	n.a.	3,209,302	156,407	273,142	n.a.	1,277,977
1959	185,173	4,745,143	4,217,032	194,699	444,978	2,904,361	1,201,105	137,648	4,201,259	3,732,150	172,101	294,384	2,336,285	1,398,489
1960	202,630	4,696,220	4,154,424	142,333	473,777	2,988,315	1,091,795	145,653	4,058,786	3,571,157	131,299	294,783	2,296,679	1,336,025
1961	207,678	5,442,938	4,901,991	219,465	580,081	3,525,858	1,117,534	143,766	4,671,158	4,183,196	194,248	346,877	2,698,508	1,431,525
1962	229,400	5,564,292	4,975,893	221,550	689,461	3,700,827	952,454	155,547	4,483,009	3,983,570	205,117	371,806	2,491,740	1,414,346
1963	233,516	6,121,802	5,468,656	380,821	741,931	4,067,433	931,617	155,366	4,897,428	4,354,571	288,347	394,992	2,753,816	1,460,273
1964	246,407	6,935,414	6,185,466	720,803	891,598	4,470,812	852,201	159,966	5,417,299	4,780,057	632,995	439,183	2,802,429	1,542,692
1965	248,987	7,581,963	6,845,420	824,559	956,359	4,817,934	983,111	158,500	5,959,967	5,330,288	716,376	454,495	3,076,069	1,713,027
SERVICES														
1957	155,230	n.a.	8,291,883	1,659,262	330,984	n.a.	2,502,416	130,052	n.a.	7,730,282	1,484,289	n.a.	n.a.	2,606,802
1958	162,881	n.a.	8,927,394	1,728,299	324,117	n.a.	2,779,900	137,066	n.a.	8,207,736	1,521,068	260,506	n.a.	2,853,531
1959	160,498	9,166,991	9,043,783	1,566,623	328,465	4,308,312	2,963,591	134,487	8,538,793	8,437,534	1,411,487	252,631	3,804,792	3,069,883
1960	159,360	9,445,464	9,281,292	1,483,675	354,800	4,551,437	3,055,552	131,521	8,765,888	8,629,767	1,331,103	259,168	4,009,404	3,166,213
1961	171,278	10,109,802	9,985,284	1,494,027	364,684	4,939,214	3,311,877	139,851	9,324,228	9,214,724	1,323,503	249,316	4,303,593	3,447,816
1962	166,737	10,517,086	10,380,375	1,461,501	373,265	5,288,676	3,393,644	136,389	9,678,750	9,569,796	1,266,197	269,278	4,601,260	3,542,015
1963	171,994	11,267,660	11,106,307	1,778,047	422,310	5,357,321	3,709,982	138,845	10,355,353	10,214,348	1,541,176	292,974	4,667,490	3,853,713
1964	166,678	11,767,574	11,608,635	1,605,868	394,412	5,703,266	4,064,028	135,465	10,898,269	10,767,133	1,418,628	285,167	4,977,323	4,217,151
1965	168,850	12,632,449	12,442,300	1,554,506	430,520	6,245,305	4,402,118	137,774	11,769,503	11,624,624	1,387,796	310,925	5,510,781	4,560,001
NATURE OF BUSINESS NOT ALLOCABLE														
1957	15,162	n.a.	346,623	158,490	7,832	n.a.	82,562	10,910	n.a.	287,625	118,406	n.a.	n.a.	89,348
1958	12,465	n.a.	234,483	122,551	5,396	n.a.	52,847	9,263	n.a.	198,454	94,210	4,298	n.a.	58,964
1959	12,265	269,152	265,105	119,627	9,830	98,134	41,561	8,543	244,921	241,133	103,210	6,393	78,837	56,481
1960	8,242	145,769	141,298	39,469	3,680	60,673	41,947	5,775	126,994	122,584	29,256	2,791	46,594	48,353
1961	5,120	97,831	96,587	32,318	2,392	33,068	30,053	3,432	88,416	87,204	27,115	1,961	27,082	32,258
1962	1,577	18,120	17,948	8,538	459	5,641	3,482	889	15,517	15,435	7,614	313	3,072	4,518
1963	1,179	10,005	9,802	1,427	71	6,736	1,771	811	9,294	9,107	1,427	40	1,334	6,493
1964	1,413	28,493	26,571	12,912	977	9,128	5,476	913	23,945	22,088	10,103	423	6,594	6,825
1965	5,546	128,714	122,982	57,385	5,534	44,438	21,357	3,610	109,545	103,950	43,988	4,524	30,733	30,300

n.a. - Not available.
[1]Net loss exceeds net profit.
NOTE: See text for explanatory statements and "Description of the Samples and Limitations of the Data."
Estimates are rounded and may not add to totals.

ACTIVE SMALL BUSINESS CORPORATIONS

Table 9.7—NUMBER OF RETURNS, TOTAL RECEIPTS, BUSINESS RECEIPTS, SELECTED DEDUCTIONS, AND NET INCOME, BY INDUSTRIAL DIVISION, 1959-1965

Industrial division and year	Returns with and without net income						Returns with net income					
	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
ALL INDUSTRIAL DIVISIONS												
1959	71,140	19,199,731	18,858,054	14,346,693	295,201	395,299	46,037	n.a.	n.a.	n.a.	n.a.	605,298
1960	90,221	23,417,799	22,946,017	17,275,261	382,341	382,479	56,123	17,749,983	17,382,847	13,021,184	250,436	678,476
1961	106,048	26,175,449	25,593,550	n.a.	442,765	564,447	67,817	21,253,736	20,774,781	n.a.	302,416	904,377
1962	123,666	29,808,701	29,108,623	21,493,296	515,483	707,097	78,939	n.a.	n.a.	n.a.	n.a.	1,051,326
1963	139,112	35,083,133	34,245,587	25,082,324	605,476	799,453	88,084	28,222,474	27,537,869	20,160,322	394,799	1,237,110
1964	157,855	40,112,212	39,292,010	29,017,749	703,433	1,040,197	102,585	33,088,879	32,421,380	23,999,529	490,050	1,490,392
1965	173,410	46,442,511	45,433,118	33,476,283	792,852	1,447,857	115,475	39,242,734	38,382,811	n.a.	564,789	1,969,400
AGRICULTURE, FORESTRY, AND FISHERIES												
1959	1,485	177,211	168,017	117,373	11,767	[1]4,838	689	n.a.	n.a.	n.a.	n.a.	13,955
1960	2,508	378,213	359,997	254,720	18,517	1,707	1,251	281,194	270,420	195,833	9,289	20,755
1961	3,367	546,707	520,513	n.a.	23,311	11,692	1,934	448,259	428,308	n.a.	14,413	33,936
1962	4,106	650,264	592,735	421,306	31,053	11,066	2,207	n.a.	n.a.	n.a.	n.a.	n.a.
1963	4,988	918,384	867,166	656,647	38,492	16,892	2,320	624,543	582,870	439,229	18,834	56,696
1964	6,144	762,448	728,521	495,058	46,265	[1]797	3,106	523,743	501,384	318,128	22,928	42,557
1965	6,839	1,119,696	1,074,876	796,679	54,346	89	3,778	843,415	806,334	n.a.	32,659	60,244
MINING												
1959	832	130,206	126,259	83,784	10,291	261	457	n.a.	n.a.	n.a.	n.a.	10,634
1960	1,009	225,075	217,251	141,979	18,545	4,174	531	181,172	174,797	115,664	13,182	11,583
1961	1,277	314,687	302,327	n.a.	18,637	[1]3,618	693	254,620	244,338	n.a.	13,636	17,048
1962	1,482	205,495	199,152	131,657	15,981	[1]3,500	687	n.a.	n.a.	n.a.	n.a.	n.a.
1963	1,550	275,214	244,808	158,384	14,035	25,001	843	228,876	199,563	122,954	10,867	33,520
1964	1,606	302,685	289,479	185,731	21,979	6,791	999	233,516	224,025	129,895	15,527	21,770
1965	1,912	425,073	412,351	259,154	27,013	32,754	1,172	342,389	334,033	n.a.	22,655	46,652
CONTRACT CONSTRUCTION												
1959	6,137	1,859,791	1,848,947	1,532,524	27,457	33,777	3,948	n.a.	n.a.	na.a	n.a.	53,182
1960	8,290	2,185,466	2,167,244	1,739,473	33,012	27,352	5,197	1,568,418	1,555,161	1,215,017	23,973	57,551
1961	10,229	2,611,715	2,581,212	n.a.	41,461	42,455	6,313	2,015,334	1,991,142	n.a.	27,900	75,995
1962	12,289	3,117,909	3,087,532	2,475,289	48,669	83,182	8,256	n.a.	n.a.	n.a.	n.a.	n.a.
1963	13,031	3,354,909	3,324,299	2,639,357	53,828	58,474	8,218	2,551,794	2,533,478	1,964,209	38,490	104,033
1964	14,901	4,110,290	4,074,180	3,255,388	61,613	111,054	9,904	3,416,622	3,387,362	2,682,093	49,645	144,022
1965	18,000	5,317,183	5,262,109	4,159,998	86,505	176,623	12,774	4,475,929	4,433,687	n.a.	71,179	225,880
MANUFACTURING												
1959	11,849	4,156,795	4,120,786	3,121,071	74,225	107,795	8,016	n.a.	n.a.	n.a.	n.a.	152,706
1960	14,240	4,549,450	4,506,728	3,239,620	85,147	102,931	8,970	3,555,514	3,520,595	2,503,613	61,016	161,299
1961	15,776	5,290,295	5,230,566	n.a.	96,299	136,234	10,775	4,444,637	4,392,235	n.a.	74,111	201,219
1962	18,152	5,664,272	5,605,105	4,082,706	105,365	162,346	11,740	n.a.	n.a.	n.a.	n.a.	n.a.
1963	19,607	6,904,268	6,831,413	5,077,924	127,933	173,157	12,926	5,590,996	5,536,882	4,088,684	90,714	263,269
1964	21,659	7,576,416	7,501,104	5,500,743	140,671	285,471	15,236	6,463,840	6,396,296	4,656,151	110,149	351,577
1965	22,534	8,239,182	8,123,715	5,787,809	166,221	395,148	15,811	7,212,082	7,107,755	n.a.	132,746	469,019
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES.												
1959	2,510	416,805	408,146	257,104	24,371	16,538	1,546	n.a.	n.a.	n.a.	n.a.	23,168
1960	2,998	491,884	474,926	282,329	33,081	13,667	1,777	363,445	348,291	201,533	18,669	27,019
1961	4,109	674,614	630,869	n.a.	32,836	50,981	2,458	500,093	459,630	n.a.	21,379	60,701
1962	4,802	778,620	764,852	471,080	38,249	29,827	2,910	n.a.	n.a.	n.a.	n.a.	n.a.
1963	5,734	906,563	886,180	569,295	56,239	29,173	3,572	634,852	618,502	378,928	30,437	51,316
1964	6,132	1,080,097	1,046,158	681,636	57,479	41,120	3,856	870,721	843,721	546,633	42,170	64,375
1965	7,090	1,170,673	1,147,357	746,129	60,850	56,678	4,519	941,855	922,417	n.a.	40,522	84,756
WHOLESALE AND RETAIL TRADE												
1959	31,616	11,156,330	11,041,806	8,700,764	91,361	154,724	21,140	n.a.	n.a.	n.a.	n.a.	227,131
1960	38,568	13,842,049	13,656,990	10,990,184	110,418	151,833	25,171	10,513,071	10,373,682	8,328,689	80,906	254,970
1961	43,822	14,456,503	14,257,606	n.a.	124,402	211,661	29,084	11,873,422	11,711,939	n.a.	92,451	314,657
1962	51,541	16,971,630	16,711,110	12,944,061	158,096	321,989	34,696	n.a.	n.a.	n.a.	n.a.	n.a.
1963	57,585	19,433,793	19,141,576	14,783,741	176,460	329,061	39,212	16,122,809	15,883,646	12,300,862	130,898	464,582
1964	63,423	22,837,820	22,556,401	17,455,117	204,455	442,920	43,438	19,048,912	18,816,475	14,613,350	155,755	585,509
1965	68,219	25,904,288	25,545.434	19,928,975	220,009	540,257	47,775	22,161,574	21,855,001	n.a.	172,736	683,123
Wholesale Trade												
1959	9,182	5,014,472	4,979,031	4,135,106	31,941	72,034	6,900	n.a.	n.a.	n.a.	n.a.	94,423
1960	11,637	6,400,030	6,328,542	5,355,449	36,179	87,729	8,477	5,239,931	5,178,389	4,369,116	29,732	114,639
1961	13,189	6,433,336	6,351,684	n.a.	42,135	97,659	9,625	5,580,536	5,511,089	n.a.	33,953	126,781
1962	14,868	n.a.	n.a.	n.a.	n.a.	n.a.	10,907	n.a.	n.a.	n.a.	n.a.	n.a.
1963	17,403	7,884,824	7,784,455	6,276,826	55,306	164,222	12,628	6,839,372	6,752,995	5,438,712	44,625	199,544
1964	18,765	10,090,163	9,988,315	8,162,202	65,486	202,135	13,552	8,850,412	8,761,558	7,143,344	55,894	245,436
1965	19,083	10,730,281	10,604,257	8,792,175	68,951	229,027	14,503	9,557,248	9,445,041	n.a.	59,483	268,987

ACTIVE SMALL BUSINESS CORPORATIONS

Table 9.7—NUMBER OF RETURNS, TOTAL RECEIPTS, BUSINESS RECEIPTS, SELECTED DEDUCTIONS, AND NET INCOME, BY INDUSTRIAL DIVISION, 1959-1965—Continued

Industrial division and year	Returns with and without net income						Returns with net income					
	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Net income (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
WHOLESALE AND RETAIL TRADE-Continued												
Retail trade												
1959	20,310	5,448,169	5,376,824	4,039,395	53,453	67,607	12,772	n.a.	n.a.	n.a.	n.a.	114,066
1960	24,650	6,798,797	6,695,663	5,148,067	67,304	56,739	15,132	4,744,684	4,674,997	3,556,511	45,689	127,170
1961	29,472	7,531,220	7,422,948	n.a.	77,881	102,355	18,595	5,848,634	5,764,898	n.a.	54,588	174,098
1962	34,902	n.a.	n.a.	n.a.	n.a.	n.a.	22,457	n.a.	n.a.	n.a.	n.a.	n.a.
1963	38,868	11,140,331	10,952,089	8,220,178	116,290	149,517	25,577	8,930,568	8,780,866	6,614,789	81,792	248,412
1964	43,583	12,401,091	12,224,957	9,035,471	135,282	232,920	29,146	9,918,860	9,778,183	7,264,228	96,705	329,723
1965	47,921	14,599,476	14,374,186	10,704,861	145,508	296,048	32,391	12,093,564	11,906,233	n.a.	108,270	397,671
Wholesale and Retail Trade not Allocable												
1959	2,124	693,689	685,951	526,263	5,967	15,083	1,468	n.a.	n.a.	n.a.	n.a.	18,642
1960	2,281	643,222	632,785	486,668	6,935	7,365	1,562	528,456	520,296	403,062	5,485	13,161
1961	1,161	491,947	482,974	n.a.	4,386	11,647	864	444,252	435,952	n.a.	3,910	13,778
1962	1,771	n.a.	n.a.	n.a.	n.a.	n.a.	1,332	n.a.	n.a.	n.a.	n.a.	n.a.
1963	1,314	408,638	405,032	286,737	4,864	15,322	1,007	352,869	349,785	247,361	4,481	16,626
1964	1,075	346,566	343,129	257,444	3,687	7,865	740	279,640	276,734	205,778	3,156	10,350
1965	1,215	574,531	566,991	431,939	5,550	15,182	881	510,762	503,727	n.a.	4,983	16,465
FINANCE, INSURANCE, AND REAL ESTATE												
1959	7,480	325,581	195,017	5,250	7,643	58,675	4,970	n.a.	n.a.	n.a.	n.a.	70,349
1960	10,368	423,636	278,441	36,783	10,123	56,296	6,427	338,683	219,368	32,121	6,686	75,549
1961	12,135	513,138	349,966	n.a.	12,202	81,545	7,888	414,288	277,549	n.a.	7,854	103,437
1962	13,395	547,273	342,061	76,235	15,328	76,726	8,590	n.a.	n.a.	n.a.	n.a.	n.a.
1963	15,948	886,222	606,580	103,938	19,002	119,360	10,191	776,355	523,752	86,768	13,955	143,719
1964	17,904	835,319	569,675	165,685	20,319	100,234	11,502	685,395	459,907	133,930	14,540	136,916
1965	19,336	1,036,488	724,983	254,401	20,289	160,361	12,297	879,663	599,948	n.a.	12,942	195,245
SERVICES												
1959	8,652	962,596	935,707	522,983	47,668	28,430	5,047	n.a.	n.a.	n.a.	n.a.	53,058
1960	11,760	1,316,266	1,279,498	589,568	73,343	24,163	6,664	943,993	916,846	428,265	36,646	68,440
1961	14,954	1,761,903	1,714,965	n.a.	93,083	33,552	8,582	1,298,663	1,265,448	n.a.	50,254	96,570
1962	17,537	1,868,164	1,802,023	888,302	102,527	25,046	9,765	n.a.	n.a.	n.a.	n.a.	n.a.
1963	20,217	2,395,781	2,336,657	1,089,750	119,244	48,231	10,677	1,685,090	1,652,946	775,795	60,422	119,059
1964	25,610	2,600,552	2,520,250	1,273,959	150,599	54,219	14,460	1,843,449	1,789,850	918,177	79,315	143,140
1965	28,902	3,217,500	3,130,373	1,535,712	157,290	85,386	17,161	2,373,914	2,312,202	n.a.	79,077	203,511
NATURE OF BUSINESS NOT ALLOCABLE												
1959	579	14,416	13,369	5,840	418	[1]63	224	n.a.	n.a.	n.a.	n.a.	1,115
1960	480	5,760	4,942	605	155	356	135	4,493	3,687	449	69	1,310
1961	379	5,887	5,526	n.a.	534	[1]55	90	4,420	4,192	n.a.	418	814
1962	362	5,074	4,053	2,660	215	415	88	n.a.	n.a.	n.a.	n.a.	n.a.
1963	452	7,999	6,908	3,288	243	104	125	7,159	6,230	2,893	182	916
1964	476	6,585	6,242	4,432	53	[1]815	84	2,681	2,360	1,172	21	526
1965	578	12,428	11,920	7,426	329	561	188	11,913	11,434	n.a.	273	970

n.a. - Not available.
[1]Deficit exceeds net income.
NOTE: See text for explanatory statements and "Description of the Samples and Limitations of the Data."

ACTIVE CORPORATION RETURNS

Table 9.8—NUMBER OF RETURNS, TOTAL RECEIPTS, BUSINESS RECEIPTS, SELECTED DEDUCTIONS, AND NET INCOME, BY INDUSTRIAL DIVISION, 1957-1965

Industrial division and selected years	Returns with and without net income							Returns with net income						
	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Taxes paid (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Taxes paid (Thousand dollars)	Net income (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
ALL INDUSTRIAL DIVISIONS														
1957	940,147	720,413,567	684,883,382	499,972,076	16,968,312	16,392,993	44,476,464	572,936	625,621,466	595,601,667	430,663,291	14,409,184	14,284,613	48,664,002
1958	990,381	735,338,092	696,593,934	505,251,525	18,677,093	16,691,748	38,522,869	611,131	632,342,814	599,575,755	429,822,603	15,582,519	14,255,608	43,489,773
1959	1,074,120	816,799,884	772,914,545	557,061,668	20,493,626	19,189,112	46,797,267	670,581	719,416,050	682,186,185	486,790,620	17,592,188	16,753,957	51,651,374
1960	1,140,574	849,131,939	802,790,920	577,039,064	22,159,675	21,129,646	43,505,174	670,239	724,451,248	685,691,937	486,312,907	18,565,763	18,216,216	50,382,345
1961	1,190,286	873,177,644	823,943,265	586,557,225	23,687,786	22,428,996	45,893,900	715,589	750,598,885	709,250,561	500,062,940	19,769,298	19,384,082	52,401,331
1962	1,268,042	949,305,342	895,120,385	638,036,184	27,553,447	24,802,873	49,606,038	783,195	825,254,516	780,432,580	552,635,537	23,265,866	21,506,084	56,248,301
1963	1,323,187	1,008,742,704	949,548,793	672,971,818	29,564,177	27,083,705	54,284,740	808,045	887,327,015	834,410,804	587,506,624	25,566,442	23,916,169	61,315,228
1964	1,373,517	1,086,739,483	1,018,889,198	722,476,998	31,696,173	29,802,537	61,575,194	858,515	968,052,709	906,747,757	638,617,794	27,680,039	26,550,334	68,734,651
1965	1,423,980	1,194,600,662	1,120,381,727	792,952,590	34,115,127	31,656,410	73,889,821	915,311	1,079,661,387	1,011,806,929	711,552,708	30,487,972	28,532,330	80,796,801
AGRICULTURE, FORESTRY, AND FISHERIES														
1957	11,833	3,008,157	2,858,156	1,956,642	124,865	61,060	114,695	6,369	2,390,766	2,269,568	1,491,669	89,152	47,403	186,292
1958	13,945	3,613,666	3,454,765	2,302,554	152,352	71,711	143,561	7,654	2,761,341	2,641,189	1,654,248	103,155	54,865	230,662
1959	15,603	3,837,620	3,676,501	2,536,425	164,480	78,142	105,884	8,505	2,964,723	2,833,394	1,864,820	116,164	61,029	206,957
1960	17,139	4,402,207	4,214,621	3,022,983	178,203	86,446	37,334	9,746	3,083,051	2,939,554	2,154,226	109,046	53,625	199,291
1961	18,981	5,339,546	5,077,402	3,698,201	209,562	103,280	110,151	10,560	3,976,505	3,768,956	2,643,549	146,134	77,954	249,043
1962	22,130	6,289,029	5,977,917	4,327,109	227,420	118,656	160,954	12,734	4,953,291	4,706,658	3,321,319	161,540	92,334	288,618
1963	23,270	7,986,375	7,492,590	5,684,850	248,318	140,808	95,652	12,237	5,036,374	4,747,011	3,301,034	167,915	98,126	327,540
1964	25,933	6,329,424	5,965,818	4,328,862	265,701	142,176	138,999	13,968	4,853,505	4,572,049	3,207,877	174,817	103,927	334,105
1965	27,530	7,524,274	7,186,345	5,265,349	280,670	149,438	237,229	15,609	6,122,740	5,852,133	4,177,722	200,108	116,292	425,327
MINING														
1957	12,675	11,539,284	11,107,662	6,754,012	664,658	295,237	948,335	5,785	9,235,769	8,899,353	5,225,684	486,335	224,086	1,286,520
1958	12,117	10,105,633	9,629,295	5,736,820	644,869	264,155	831,761	5,556	7,937,267	7,549,354	4,271,850	439,318	194,246	1,189,790
1959	12,920	10,354,855	9,896,963	5,812,331	691,008	283,555	645,874	6,175	8,265,643	7,899,413	4,400,884	481,831	215,036	1,146,969
1960	13,017	10,925,775	10,408,286	6,067,937	719,555	308,792	738,864	5,735	8,502,316	8,095,143	4,492,932	486,830	224,417	1,259,942
1961	13,731	12,257,972	11,615,577	6,933,073	760,119	338,394	862,437	6,695	9,607,161	9,159,206	5,198,506	545,529	244,027	1,351,156
1962	13,539	12,529,440	11,955,257	7,210,728	846,503	353,764	793,601	6,445	9,575,465	9,140,106	5,252,529	587,799	249,499	1,257,226
1963	14,878	13,055,307	12,448,085	7,295,434	842,167	342,603	1,209,730	6,994	10,982,324	10,482,936	5,893,204	673,922	273,836	1,549,553
1964	14,487	13,314,271	12,709,383	7,525,956	857,731	348,323	1,227,575	7,205	10,428,311	9,965,814	5,468,166	667,551	266,511	1,576,627
1965	13,285	12,602,087	11,903,304	6,905,746	830,015	331,935	1,391,939	6,627	10,475,464	9,924,842	5,499,016	639,276	266,294	1,702,451
CONTRACT CONSTRUCTION														
1957	53,576	27,051,994	26,675,079	22,410,452	480,570	299,336	739,625	31,961	22,857,897	22,543,436	18,809,758	373,295	245,479	959,840
1958	59,847	28,561,305	28,147,531	23,575,022	524,643	327,370	658,894	35,223	23,369,892	23,019,326	19,126,927	402,758	258,749	937,558
1959	66,260	32,140,410	31,681,534	26,610,044	602,495	397,334	579,108	38,438	25,047,786	24,677,714	20,494,586	437,286	299,261	925,146
1960	72,332	32,893,347	32,361,892	27,155,785	627,039	462,323	379,212	39,049	24,066,658	23,661,837	19,575,338	416,844	323,693	837,697
1961	83,791	37,412,748	36,742,702	30,862,895	661,710	551,256	509,159	46,654	28,068,802	27,552,274	22,848,421	459,489	394,526	978,404
1962	90,604	41,065,409	40,311,096	33,857,740	734,138	651,733	617,156	53,010	31,741,147	31,151,492	25,809,681	544,447	492,660	1,111,045
1963	96,466	45,648,687	44,766,916	37,747,598	816,795	788,737	644,416	56,727	34,835,485	34,163,750	28,316,645	614,640	592,320	1,161,300
1964	104,134	49,741,423	48,776,202	40,947,386	859,635	866,453	943,090	62,083	39,668,516	38,875,335	32,224,376	675,551	674,862	1,445,456
1965	113,284	56,694,897	55,696,213	46,611,664	972,906	953,698	1,257,632	71,701	46,777,875	45,998,685	38,042,203	774,779	771,301	1,780,576
MANUFACTURING														
1957	138,566	332,621,264	327,539,023	236,109,673	7,522,777	8,300,297	22,738,048	87,575	300,243,704	295,555,650	210,380,414	6,784,957	7,613,637	24,037,939
1958	150,696	329,432,571	324,134,678	235,472,476	8,529,655	8,042,980	18,500,494	95,303	292,839,015	288,027,438	206,662,059	7,502,409	7,088,561	20,291,170
1959	156,297	363,157,167	356,972,649	256,268,083	9,227,824	9,223,589	24,985,884	102,799	330,069,833	324,260,074	230,113,282	8,452,765	8,353,483	26,434,639
1960	165,862	371,093,042	364,611,950	260,824,028	9,838,599	10,039,780	22,144,790	103,567	328,898,102	322,916,749	227,415,868	8,811,076	9,027,199	24,188,610
1961	173,558	377,580,234	369,911,448	263,691,327	10,503,230	10,625,001	22,493,578	110,494	336,831,731	329,783,972	231,716,733	9,451,646	9,666,305	24,549,132
1962	183,149	407,864,669	399,659,829	283,675,065	12,418,850	11,738,065	25,350,966	120,687	369,340,766	361,788,299	254,091,178	11,319,429	10,674,305	27,200,501
1963	181,800	429,506,943	419,348,765	295,239,898	13,036,630	12,798,693	28,778,748	119,574	395,577,121	385,984,909	268,913,762	12,119,196	11,956,738	30,593,319
1964	184,961	464,819,543	453,156,983	316,726,016	13,992,333	14,813,798	32,555,934	124,556	431,522,477	420,423,494	290,616,682	13,107,548	13,957,937	34,420,063
1965	185,924	514,718,841	502,981,871	350,620,750	15,079,790	15,617,092	40,247,559	131,337	483,408,292	472,222,299	326,241,363	14,257,052	14,762,291	41,870,269
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES														
1957	37,763	56,075,459	54,443,332	33,410,196	3,906,815	3,359,381	5,757,322	22,989	48,363,012	47,044,395	27,975,343	3,431,116	2,941,560	6,046,508
1958	37,920	55,965,004	54,503,312	32,527,907	4,315,077	3,436,570	5,722,321	24,165	47,457,477	46,277,220	26,660,370	3,720,893	2,983,622	6,110,291
1959	43,195	62,308,546	60,609,006	35,330,333	4,808,187	3,924,783	6,790,796	26,832	53,904,887	52,553,600	29,451,757	4,230,474	3,435,319	7,184,523
1960	43,852	65,921,988	64,132,467	38,091,847	5,246,373	4,145,703	6,592,116	26,331	56,958,988	55,549,108	31,719,961	4,643,258	3,654,497	7,530,399
1961	49,048	68,153,902	66,322,225	38,657,096	5,689,673	4,271,346	7,486,686	30,166	57,885,477	56,422,034	31,567,835	4,837,016	3,736,932	8,022,298
1962	52,701	73,156,453	71,091,979	41,351,344	6,734,877	4,667,063	8,010,628	32,612	63,473,967	61,727,021	34,812,763	5,829,785	4,198,528	8,559,069
1963	56,291	77,870,156	75,710,896	44,570,744	7,360,749	4,951,928	8,925,311	35,164	70,164,258	68,224,129	39,146,095	6,703,202	4,599,514	9,393,357
1964	56,338	81,726,057	79,450,169	46,320,351	7,871,703	5,175,269	9,738,884	35,622	74,403,220	72,344,784	41,200,577	7,267,301	4,812,128	10,171,667
1965	59,676	88,956,519	86,438,612	50,591,152	8,593,748	5,495,856	10,699,309	38,379	83,092,647	80,819,924	46,494,587	8,153,590	5,211,130	11,019,778
WHOLESALE AND RETAIL TRADE														
1957	305,117	232,107,862	229,076,399	184,189,590	1,819,172	1,989,157	4,710,899	189,164	197,607,496	195,078,331	156,280,657	1,503,787	1,674,880	5,665,343
1958	311,477	228,759,100	225,736,674	180,894,903	1,820,882	2,110,880	4,424,978	194,776	191,411,280	188,896,328	150,516,524	1,487,230	1,771,451	5,432,866
1959	334,717	256,647,744	252,867,764	202,994,607	1,969,449	2,481,580	5,567,128	217,857	223,361,735	220,103,653	176,162,497	1,649,946	2,150,054	6,488,706
1960	355,623	269,581,271	265,362,564	213,065,409	2,125,202	2,906,697	4,525,610	214,638	223,220,369	219,777,821	175,783,480	1,686,017	2,409,624	5,877,147
1961	364,947	270,846,706	266,419,143	211,854,044	2,189,295	3,093,751	4,563,809	224,948	229,273,523	225,599,088	179,458,786	1,751,839	2,568,801	5,861,975
1962	388,852	298,336,442	293,118,648	233,483,829	2,447,721	3,452,691	5,172,405	249,480	255,960,956	251,524,224	200,543,204	1,979,048	2,866,782	6,522,651
1963	403,435	309,589,920	303,602,592	241,542,871	2,549,203	3,750,782	5,356,626	257,293	267,464,640	262,395,896	209,105,618	2,098,405	3,147,075	6,810,996
1964	421,553	335,319,452	329,056,077	260,687,633	2,719,324	3,854,689	6,633,103	278,306	295,811,803	290,344,293	230,207,982	2,293,783	3,316,237	7,956,192
1965	440,304	365,166,475	358,173,249	282,978,215	2,931,866	4,136,778	7,620,764	299,928	322,343,804	316,160,039	249,940,469	2,463,984	3,529,345	9,175,718

ACTIVE CORPORATION RETURNS

Table 9.8--NUMBER OF RETURNS, TOTAL RECEIPTS, BUSINESS RECEIPTS, SELECTED DEDUCTIONS, AND NET INCOME, BY INDUSTRIAL DIVISION, 1957-1965--Continued

Industrial division and selected years	Returns with and without net income							Returns with net income						
	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Taxes paid (Thousand dollars)	Net income (less deficit) (Thousand dollars)	Number of returns	Total receipts (Thousand dollars)	Business receipts (Thousand dollars)	Cost of sales and operations (Thousand dollars)	Depreciation (Thousand dollars)	Taxes paid (Thousand dollars)	Net income (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
WHOLESALE AND RETAIL TRADE--Continued														
Wholesale Trade														
1957	103,474	115,445,818	114,234,568	97,889,282	619,451	740,239	2,223,613	70,687	100,601,801	99,532,721	85,013,920	526,343	645,667	2,593,467
1958	102,342	112,039,513	110,829,609	94,835,625	604,346	800,305	1,988,078	71,596	94,958,533	93,912,553	79,926,720	503,758	695,363	2,367,151
1959	109,648	125,702,917	124,124,376	106,399,412	647,180	955,631	2,562,827	78,958	110,986,419	109,575,240	93,588,992	549,721	855,146	2,890,626
1960	117,437	132,444,133	130,636,700	112,211,313	701,667	1,121,045	2,129,626	79,977	113,577,146	112,001,862	95,962,217	571,565	967,983	2,646,567
1961	123,412	132,513,679	130,588,312	111,230,651	712,168	1,225,429	2,286,650	84,255	114,908,226	113,246,792	96,429,720	587,211	1,055,737	2,774,991
1962	132,372	144,810,079	142,730,398	121,779,889	795,260	1,372,495	2,420,578	91,697	125,223,426	123,432,014	105,089,771	646,925	1,181,793	2,967,311
1963	137,617	148,211,264	145,810,454	124,290,702	831,133	1,478,583	2,479,840	94,215	129,749,851	127,681,567	108,717,039	701,071	1,288,583	3,078,468
1964	142,603	159,899,254	157,538,432	134,329,596	869,185	1,490,783	2,908,468	100,640	142,355,585	140,286,957	119,536,717	739,626	1,325,634	3,439,432
1965	146,555	174,066,994	171,414,482	145,393,480	954,242	1,600,206	3,517,384	107,407	155,115,180	152,809,301	129,434,861	813,905	1,418,960	4,070,473
Retail Trade														
1957	178,493	106,673,226	105,010,490	78,583,348	1,089,459	1,130,717	2,287,077	104,418	88,371,438	87,045,244	64,606,768	885,258	926,140	2,811,824
1958	186,405	106,895,056	105,250,521	78,491,664	1,109,651	1,197,242	2,238,848	109,619	88,112,715	86,786,323	64,168,398	897,633	982,222	2,802,230
1959	199,624	120,151,714	118,156,300	88,324,372	1,208,265	1,378,058	2,762,884	123,795	103,008,332	101,341,621	75,408,518	1,003,445	1,168,041	3,293,445
1960	217,269	128,013,664	125,786,529	93,893,576	1,320,453	1,640,560	2,225,003	122,675	102,348,725	100,637,991	74,255,471	1,034,069	1,325,117	2,989,266
1961	230,243	132,437,539	130,056,689	96,237,308	1,410,538	1,770,564	2,151,902	134,054	109,514,496	107,605,409	79,426,181	1,111,606	1,430,942	2,920,698
1962	245,187	146,678,306	143,687,333	106,530,064	1,574,838	1,983,429	2,639,668	150,391	125,008,491	122,483,492	91,128,620	1,269,926	1,608,229	3,392,899
1963	257,383	157,044,641	153,555,461	114,016,990	1,672,419	2,203,897	2,783,025	158,168	133,877,777	130,962,166	97,509,324	1,357,805	1,800,370	3,617,538
1964	272,166	171,803,854	168,016,983	123,832,699	1,815,259	2,313,809	3,595,633	174,263	150,243,764	146,952,022	108,445,763	1,524,498	1,947,453	4,368,628
1965	287,591	188,200,772	183,924,517	135,432,385	1,947,436	2,495,487	4,052,089	189,142	164,770,323	160,947,831	118,701,618	1,624,888	2,075,614	5,036,325
Wholesale and Retail Trade Not Allocable														
1957	23,150	9,988,818	9,831,341	7,716,960	110,262	118,201	200,209	14,059	8,634,257	8,500,366	6,659,969	92,186	103,073	260,052
1958	22,730	9,824,531	9,656,544	7,567,614	106,885	113,333	198,052	13,561	8,340,032	8,197,452	6,421,406	85,839	93,866	263,485
1959	25,445	10,793,113	10,587,088	8,270,823	114,004	147,891	241,417	15,104	9,366,984	9,186,792	7,164,987	96,780	126,867	304,635
1960	20,917	9,123,474	8,939,335	6,960,520	103,082	145,092	170,981	11,986	7,294,498	7,137,968	5,565,792	80,383	116,524	241,314
1961	11,292	5,895,488	5,774,142	4,386,085	66,589	97,758	125,257	6,639	4,850,801	4,746,887	3,602,885	53,022	82,123	166,286
1962	11,293	6,848,057	6,700,917	5,173,876	77,623	96,767	112,159	7,392	5,729,039	5,608,718	4,324,813	62,197	76,760	162,441
1963	8,435	4,334,015	4,236,677	3,235,179	45,651	68,302	93,761	4,910	3,837,012	3,752,163	2,879,255	39,529	58,122	114,990
1964	6,784	3,616,344	3,500,662	2,525,338	34,880	50,097	129,002	3,403	3,212,454	3,105,314	2,225,502	29,659	43,150	148,132
1965	6,158	2,898,709	2,834,250	2,152,350	30,188	41,085	51,291	3,379	2,458,301	2,402,907	1,803,990	25,191	34,771	68,920
FINANCE, INSURANCE, AND REAL ESTATE														
1957	276,935	39,571,953	15,668,244	5,764,629	1,438,344	1,621,693	8,677,089	177,400	30,352,856	10,344,024	3,106,002	1,038,281	1,187,981	9,378,404
1958	293,928	60,013,793	33,054,294	15,396,932	1,625,162	1,942,977	7,487,269	192,769	52,008,882	29,317,308	13,800,326	1,194,941	1,540,656	8,191,529
1959	318,592	65,911,758	36,062,139	16,084,779	1,763,098	2,221,454	7,152,612	204,761	57,678,675	32,725,859	14,943,699	1,311,905	1,801,639	7,921,686
1960	334,388	70,841,547	39,476,590	17,123,026	1,986,848	2,508,144	8,250,426	204,991	61,558,474	35,496,553	16,030,167	1,456,072	2,039,345	9,163,412
1961	340,210	75,584,053	43,215,510	18,057,618	2,140,516	2,700,119	8,982,109	211,986	65,205,264	38,242,347	16,852,019	1,539,909	2,171,054	9,911,147
1962	359,229	81,858,656	46,294,993	19,625,920	2,370,138	2,963,896	8,680,895	227,118	69,234,990	40,489,117	17,973,600	1,704,169	2,341,450	9,804,170
1963	375,375	93,342,867	56,045,458	24,843,485	2,494,030	3,287,664	8,382,346	232,665	78,950,254	45,252,976	20,290,439	1,767,989	2,525,074	9,852,919
1964	383,727	101,296,801	57,200,239	28,074,208	2,738,852	3,501,119	9,181,629	237,627	85,242,231	45,256,214	21,889,520	1,931,180	2,667,571	10,957,044
1965	388,428	110,465,502	61,370,561	30,086,411	2,845,406	3,677,855	10,844,377	243,113	96,201,348	51,027,191	24,889,704	2,086,918	2,899,166	12,509,473
SERVICES														
1957	90,597	18,230,523	17,329,319	9,270,360	1,002,983	462,136	789,055	48,872	14,457,522	13,769,655	7,345,963	697,962	347,444	1,084,608
1958	97,200	18,678,063	17,740,643	9,255,618	1,057,096	489,435	752,746	52,641	14,407,182	13,709,577	7,070,948	727,484	360,585	1,083,063
1959	110,005	22,227,256	20,954,310	11,350,725	1,259,953	573,405	968,252	61,754	17,980,731	17,004,137	9,309,076	907,557	435,005	1,321,429
1960	121,024	23,346,783	22,106,222	11,645,725	1,433,168	667,807	849,352	64,026	18,080,535	17,180,545	9,119,411	954,085	481,737	1,313,102
1961	137,955	25,920,339	24,563,082	12,764,070	1,530,190	743,243	889,926	72,985	19,701,290	18,677,167	9,758,893	1,036,152	523,307	1,471,242
1962	150,082	28,095,321	26,607,539	14,437,231	1,770,502	854,312	833,141	79,822	20,890,574	19,827,191	10,779,828	1,138,410	588,778	1,497,840
1963	163,766	31,614,898	30,018,042	15,980,626	2,212,270	1,018,212	901,109	85,887	24,250,422	23,100,939	12,507,563	1,419,733	721,702	1,619,972
1964	176,902	34,101,153	32,487,018	17,806,205	2,389,460	1,099,026	1,159,005	98,191	26,059,942	24,905,150	13,761,075	1,561,679	750,359	1,868,887
1965	188,177	38,377,034	36,546,559	19,851,041	2,577,766	1,291,461	1,590,097	107,440	31,176,039	29,747,899	16,240,811	1,910,739	975,256	2,302,933
NATURE OF BUSINESS NOT ALLOCABLE														
1957	13,085	207,071	186,168	106,522	8,128	4,696	1,396	2,821	112,444	97,255	47,801	4,299	2,143	18,548
1958	13,251	208,957	192,742	89,293	7,357	5,670	845	3,044	150,478	138,015	59,351	4,331	2,873	22,844
1959	16,531	214,528	193,679	74,341	7,132	5,270	1,729	3,460	142,037	128,341	50,019	4,260	3,131	21,319
1960	17,337	125,979	116,328	42,324	4,688	3,954	[1]12,530	2,156	82,755	74,627	21,524	2,535	2,079	12,745
1961	8,065	82,144	76,176	38,901	3,491	2,606	[1]3,955	1,101	49,132	45,517	18,198	1,584	1,176	6,934
1962	7,756	109,923	103,127	67,218	3,298	2,693	[1]13,708	1,287	83,360	78,472	51,435	1,239	1,748	7,181
1963	7,906	127,551	115,449	66,312	4,015	4,278	[1]9,198	1,504	66,137	58,258	32,264	1,440	1,784	6,272
1964	5,482	91,359	87,309	60,381	1,434	1,684	[1]3,025	957	62,704	60,624	41,539	629	802	4,610
1965	7,372	95,033	85,013	42,262	2,960	2,297	915	1,177	63,178	53,917	26,833	1,526	1,255	10,276

[1]Deficit exceeds net income.

NOTE: See text for explanatory statements and "Description of the Samples and Limitations of the Data."

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